NCDEX CLEARING CORPORATION LIMITED
(Formerly known as National Commodity Clearing Limited)

Circular to all Clearing Members of the Clearing Corporation
Circular No. : NCCL/RISK-059/2026
Date : November 12, 2026
Subject : Review of Volatility Scan Range (VSR) for Option contracts in Commodity Derivatives Segment

Reference is drawn to SEBI Master Circular no. SEBI/HO/MRD/MRD-PoD-1/P/CIR/2023/136 dated August 04, 2023 on Master Circular for Commodity Derivatives Segment, NCCL circular nos. NCCL/RISK-022/2026 dated April 29, 2026 on Master Circular - Risk Management and NCCL/RISK-055/2026 dated October 14, 2026 on Review of Volatility Scan Range (VSR) for Option contracts in Commodity Derivatives Segment.

In this context, Clearing Members are hereby informed that the Volatility Scan Range (VSR) for Options contracts in commodity derivatives segment has been reviewed for the month of December 2026. The VSR has been revised for Coriander (Symbol: DHANIYA) and Turmeric (Symbol: TMCFGRNZM). There is no change in VSR for the remaining commodities. The VSR shall be as follows:

Sr. No.	Underlying Commodity Name	Commodity Symbol	Volatility Scan Range (VSR)
1	Coriander	DHANIYA	7%
2	Guar Gum Refined Splits	GUARGUM5	8%
3	Guar Seed	GUARSEED10	7%
4	Jeera	JEERAUNJHA	7%
5	Turmeric	TMCFGRNZM	7%

The circular shall be effective from the beginning of trading day December 01, 2026.

Members and participants are requested to note the above.

For and on behalf of

NCDEX Clearing Corporation Limited
(Formerly known as National Commodity Clearing Limited)

Shaikh Mohamed Aslam
Vice President

For further information /clarifications, please contact

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