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**NATIONAL COMMODITY CLEARING LIMITED**

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/RISK-049/2021

Date : December 14, 2021

Subject : Review of Volatility Scan Range (VSR) for Option contracts in Commodity Derivatives Segment

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This is with reference to SEBI circular No. SEBI/HO/CDMRD/DRMP/CIR/P/2021/08 dated January 11, 2021 and our circular no NCCL/RISK-045/2021 dated November 12, 2021 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 January 2022. The VSR shall be as follows:

Commodity Name	Symbol	Volatility Category of Commodity	Volatility Scan Range (VSR)
WHEAT	WHEATFAQ	Low	6%
MAIZE - FEED/ INDUSTRIAL GRADE	MAIZE	Medium	11%
RAPESEED-MUSTARD SEED	RMSEED	Medium	8%
DESI UNPROCESSED WHOLE RAW CHANA (NOT FOR DIRECT HUMAN CONSUMPTION)	CHANA	Medium	7%
GUAR GUM REFINED SPLITS	GUARGUM5	High	10%
GUAR SEED	GUARSEED10	High	11%
SOY BEAN	SYBEANIDR	High	10%

The circular shall be effective from the beginning of trading day January 03, 2022.

Members and participants are requested to note the above.

For and on behalf of

**National Commodity Clearing Limited**

Ruchit Chaturvedi

Head – Risk Management

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For further information /clarifications, please contact

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