
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/RISK-024/2022

Date : June 06, 2022

Subject : Revision in Pre-Expiry Margins

Reference is drawn to our circular nos. NCCL/RISK-001/2018 dated September 26, 2018 on Risk Management Framework and NCCL/RISK-029/2019 dated October 16, 2019 on Revision in Pre-Expiry Margins.

In terms of the provisions of the Rules, Bye Laws and Regulations of the NCCL, pre expiry margin shall be as under:

1. Pre-expiry margins for commodities which is currently being levied at 2.50% per trading day incrementally during the last 7 trading days (including expiry day) till the expiry of the futures contract, shall now be levied at 1.50% per trading day incrementally during the last 7 trading days (including expiry day) till the expiry day of the respective futures contracts for the all commodities.
2. The revised pre expiry margins will be applicable in all the running futures contracts expiring from June 2022 onwards and in futures contracts to be launched.

The list of commodities for which pre expiry margins have been revised is provided in Annexure I

Members and participants are requested to note the above.

For and on behalf of
National Commodity Clearing Limited

Ruchit Chaturvedi
Chief Risk Officer

For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 266 6007
2. Customer Service Group by e-mail to : contactus@nccl.co.in

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Annexure I

Sr. No.	Commodity Symbol	Commodity Name	Existing pre expiry margin % per trading day	Revised pre expiry margin % per trading day
1	BAJRA	Bajra - Feed Grade	2.5	1.5
2	BARLEYJPR	Barley	2.5	1.5
3	CASTOR	Castor Seed	2.5	1.5
4	COCUDAKL	Undecorticated Cotton Seed Oilcake – Akola	2.5	1.5
5	COTTON	29 mm Cotton	2.5	1.5
6	DHANIYA	Coriander	2.5	1.5
7	GUARGUM5	Guar Gum Refined Splits	2.5	1.5
8	GUARSEED10	Guar Seed	2.5	1.5
9	GUR	Gur (Feed Grade)	2.5	1.5
10	JEERAUNJHA	Jeera	2.5	1.5
11	MAIZE	Maize - Feed/Industrial Grade	2.5	1.5
12	PADYPB1121	Paddy (Basmati) – Pusa 1121	2.5	1.5
13	SBMEALIDR	Hipro Soybean Meal	2.5	1.5
14	SESAMESEED	Natural Whitish Sesame Seeds	2.5	1.5
15	STEEL	Steel Long	2.5	1.5
16	SYBEANIDR	Soy Bean	2.5	1.5
17	TMCFGRNZM	Turmeric	2.5	1.5