



MCX Circular No. MCX/MCXCCL/183/2024
MCXCCL Circular No. MCXCCL/RISK/074/2024

March 27, 2024

Withdrawal of Additional Margin in Crude Oil and Natural Gas

In terms of provisions of the Rules, Bye-Laws and Regulations of Multi Commodity Exchange Clearing Corporation Limited (“MCXCCL”) and partial modification to circular MCXCCL/RISK/202/2023 dated August 23, 2023, Clearing Members of MCXCCL are notified as under:

In view of periodic review of adequacy of risk management measures, MCXCCL has decided to **withdraw the applicable additional Margin of 7% levied on Crude Oil and Natural Gas Future contracts (all variants).**

Accordingly, the applicable minimum initial margins (IM) / Short Option Minimum Margins (SOMM) and Volatility Scan Range (VSR) in Crude Oil and Natural Gas Contracts and the details of applicable minimum initial margin / SOMM and VSR shall be as under:

Commodity	Applicable Minimum IM %	Short Option Minimum Margin % (SOMM)	Applicable Minimum MPOR	Applicable Minimum VSR (%)
Crude Oil (All Variants)	33	33	3	33
Natural Gas (All Variants)	13	13	3	6

Initial Margin in above contracts shall be higher of minimum initial margin or VaR scaled up by MPOR.

The above provisions of the circular shall be applicable with effect from **Monday, April 01, 2024.**

Members are requested to take note of the same.

Himanshu Raja
Chief Risk Officer

Kindly contact Customer Support on 022 - 6649 4040 or send an email at customersupport@mcxindia.com for any clarification.

----- Corporate office -----
Multi Commodity Exchange Clearing Corporation Limited
Exchange Square, CTS No. 255, Suren Road, Chakala, Andheri (East), Mumbai – 400 093
Tel.: 022 – 67318888 Fax: 022 – 67269558 CIN: U74999MH2008PLC185349
www.mcxcl.com email: customersupport@mcxindia.com