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**NATIONAL COMMODITY CLEARING LIMITED**

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/RISK-012/2021

Date : April 13, 2021

Subject : Pre-Expiry Margin and Lean Period Margin - Soybean (SYBEANIDR)

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Members are hereby advised to take note of the following:

1. Reference is drawn to NCCL circular no. NCCL/RISK-001/2018 dated September 26, 2018 on Risk Management Framework and circular no. NCCL/RISK-029/2019 dated October 16, 2019, on Revision in Pre-Expiry Margins.

Pre Expiry Margins in Soybean which is currently being levied at 2.5% per trading day incrementally during the last 7 trading days till the expiry day of the contract, shall now be levied at 3.0% per trading day incrementally during the last 7 trading days (including expiry day) till the expiry day of the respective contracts. The revised pre-expiry margin will be applicable in all the running contracts expiring from May 2021 onwards and in contracts to be launched.

2. Reference is to drawn to NCCL circular no. NCCL/RISK-006/2020 dated February 18, 2020 on Margin Framework for Commodity Derivatives Segment and circular no. NCCL/RISK-016/2020 dated April 20, 2020 on Lean Period in Agriculture Commodities.

Lean period margin which is currently being levied at 2% for contracts expiring in the month of July-2021, August-2021 and September-2021, shall now be levied at 4% from beginning of trading day April 19, 2021.

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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  2. Customer Service Group by e-mail to : [contactus@nccl.co.in](mailto:contactus@nccl.co.in)
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