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**NATIONAL COMMODITY CLEARING LIMITED**

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/RISK-037/2021

Date : September 22, 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 Nos. NCCL/RISK-001/2018 dated September 26, 2018 on Risk Management Framework, NCCL/RISK-029/2019 dated October 16, 2019 on Revision in Pre-Expiry Margins and NCCL/RISK-025/2021 dated July 26, 2021 on Pre-Expiry Margin and Lean Period Margin - Soybean (SYBEANIDR)

Pre Expiry Margins which is currently being levied at 3.50% per trading day incrementally during the last 7 trading days till the expiry day of the contract, shall now be levied at 2.50% per trading day incrementally during the last 7 trading days (including expiry day) till the expiry day for the respective contracts. The revised pre-expiry margin will be applicable in all the running contracts and yet to be launched contracts in Soy Bean (SYBEANIDR).

2. Reference is drawn to NCCL circular no NCCL/RISK- 006/2020 dated February 18, 2020 on Margin Framework for Commodity Derivatives Segment, NCCL/RISK-025/2021 dated July 26, 2021 on Pre-Expiry Margin and Lean Period Margin - Soybean (SYBEANIDR) and NCCL/RISK/-036/2021 dated September 17, 2021 on Lean Period in Agricultural Commodities.

Lean period margin which was levied at 7% for contracts expired in the month of August-2021 and September-2021, shall now be levied at 2% on all the contracts expiring during lean period.

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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