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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all trading and clearing members of the Exchange

Circular No. : NCDEX/RISK-015/2018/206

Date : August 20, 2018

Subject : Pre-Expiry Margins – Revision in Undecorticated Cotton seed oilcake (COCUDAKL)  
September 2018 Expiry Contract

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Reference may be made to Exchange Circular Nos. NCDEX/RISK-022/2015/319 dated October 05, 2015 on Comprehensive Risk Management Framework for National Commodity Derivatives Exchanges and NCDEX/RISK-011/2016/059 dated March 23, 2016 on Pre Expiry Margins – revision in select agri-commodities.

Trading and Clearing Members are hereby informed that following modifications is made in Pre Expiry Margins for Undecorticated Cottonseed Oilcake Akola (COCUDAKL) September 2018 Expiry Contract.

Currently Pre Expiry Margins are levied at 1.50% per trading day in the last 11 trading days till the expiry day of the contract. Pre Expiry Margins shall now be levied at 3% per trading day in the last 11 trading days till the expiry day of September 2018 contract.

For contracts expiring thereafter, Pre-Expiry Margin in Undecorticated Cottonseed Oilcake Akola (COCUDAKL) shall be continued as per circular no NCDEX/RISK-011/2016/059 dated March 23, 2016.

Members and their respective clients are requested to note the above.

For and on behalf of

**National Commodity & Derivatives Exchange Limited**

Prashant V. Shinde

Assistant Vice President – Risk Management

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For further information / clarifications, please contact

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