NSE Clearing

Circular

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

DEPARTMENT : COMMODITY DERIVATIVES SEGMENT	
Download Ref No: NCL/COM/43818	Date : March 11, 2020
Circular Ref. No: 115/2020	

All Members,

Sub: Cut-off Time for Determining Minimum Threshold of Margins to be Collected from Clients

This has reference to circular no. 0361/2019 (Download Ref No. NCL/COM/42797) dated December 03, 2019 and SEBI Circular no SEBI/HO/CDMRD/DRMP/CIR/P/2019/149 November 29, 2019 regarding Cut-off time for determining minimum threshold of margins to be collected from clients.

In this regard, members may please note that, the end of day margin files for reporting of client margin reporting namely MG12, MG13 and MG18 downloaded by NSE Clearing Limited shall have initial margins based on the end of day (EOD) positions and span parameters as at 5:00 PM (i.e. 5th intra-day span file). Further, the Extreme Loss Margins shall be computed on the EOD Client portfolio which shall be valued at the half an hour weighted average trade price arrived at 5PM. There shall be no change in the format or the process of client margin reporting.

Further, there shall be no change in norms regarding margin computation and collection from clearing members in Commodity derivatives segment.

The same shall be applicable for files being downloaded with effect from **April 01, 2020**.

For and on behalf of
NSE Clearing Limited

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