NSE Clearing

Circular

NSE Clearing Limited
(Formerly known as National Securities Clearing Corporation Limited)

Department : Commodity Derivatives Segment	
Download Ref No: NCL/COM/47247	Date: February 05, 2021
Circular Ref. No: 045/2021	

All Members,

Sub: Volatility Category – COPPER

This is in continuation to our circular no. 0043/2021 (Download Ref no NCL/COM/47243) dated February 04, 2021 , Circular no. 0054/2020 (Download Ref no NCL/COM/43348) dated January 28, 2020 and with reference to SEBI Circular dated January 27, 2020 on Review of Margin Framework for Commodity Derivatives Segment.

The category and margin parameters of commodity COPPER based on the criteria specified in abovementioned circular are as follows:

Symbol	**Commodity Type**	**Volatility Category**	**Applicable Minimum IM %**	**Short Option Minimum Margin %**	**Applicable Minimum MPOR**
COPPER	Non -Agri	Medium	8	8	2

Notes:

- The Minimum IM % mentioned in the above table shall not be scaled up by MPOR.
- For options on goods, MPOR shall be at least equal to three days or MPOR of corresponding futures contracts, whichever is higher

Members are requested to take note of the above.

For and on behalf of
NSE Clearing Limited
(Formerly known as National Securities Clearing Corporation Limited)

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Vice President

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