NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

Circular

Department: Commodity Derivatives Segment	
Download Ref No: NCL/COM/58123	**Date: August 28, 2023**
Circular Ref. No: 0291/2023	

All Members,

Sub: Modification in Margin applicable in Crude Oil and Natural Gas

In pursuance to ITEM No 7 of our consolidated circular no 0232/2023 (Download reference no NCL/COM/57351) dated June 30,2023, NCL circular no 0207/2023 (Download reference no NCL/COM/57104) dated June 14,2023, and NCL circular no 0164/2023 (Download reference no NCL/COM/56656) dated May 09,2023, Clearing Members are notified as under:

The current additional Margin of 10% levied on Crude Oil and Natural Gas Future contracts shall be modified to 7%.

Further, the minimum initial margins (IM) in Crude Oil and Natural Gas Contracts shall be as under:

Commodity	Applicable Minimum IM %	Applicable Minimum MPOR
Crude Oil	33	3
Natural Gas	13	3

The Minimum IM % mentioned in the above table shall not be scaled up by MPOR.

The above provisions of the circular shall be applicable with effect from Tuesday, August 29, 2023.

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

Huzefa Mahuvawala
Vice President

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