

## NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

**Department: COMMODITY DERIVATIVES SEGMENT**

**Download Ref No: NCL/COM/62512**

**Date: June 20, 2024**

**Circular Ref. No: 107/2024**

All Members,

### **Sub: Revision of Initial Margin in WTICRUDE**

This is in modification to our circular no NCL/COM/58881 dated October 11, 2023, circular no. NCL/COM/58123 dated August 28, 2023, and as a risk containment measure, it is decided to revise the Minimum Initial Margin (IM), VSR and Short Option Minimum Margin (SOMM) in WTICRUDE contracts (across all variants) with effect from Friday June 21, 2024. Details of the applicable margins are as under:

<b>Minimum Initial Margin (%)</b>	<b>Short Option Minimum Margin % (SOMM)</b>	<b>Applicable VSR (%)</b>
30	30	30

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

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)**

**Huzefa Mahuvawala**  
**Chief Risk Officer**

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