

NSE Clearing Limited

Department: COMMODITY DERIVATIVES SEGMENT	
Download Ref No: NCL/COM/73675	Date: April 09, 2026
Circular Ref. No: 0130 /2026	

All Members,

Sub: Volatility Category – Brent Crude Oil (Platts)

This is in continuation to our circular no. 0125/2025 (Download Ref no NCL/COM/73616) dated April 06, 2026, and pursuant to the SEBI circular no SEBI/HO/CDMRD/DRMP/CIR/P/2020/15 dated January 27, 2020, “Review of Margin Framework for Commodity Derivatives Segment”.

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

Commodity Symbol	Commodity Type	Volatility Category	Applicable Minimum IM %	Applicable Minimum MPOR
BRCRUDEOIL	Non -Agri	High	10	3

Members are requested to take note of the above.

**For and on behalf of
NSE Clearing Limited**

Huzefa Mahuvawala
Chief Risk Officer

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