



MCX Circular No. MCX/MCXCCL/325/2020
MCXCCL Circular No. MCXCCL/RISK/100/2020

May 1, 2020

Review of Margin Period of Risk (MPOR)

In terms of the provisions of the Rules, Byelaws and Regulations of Multi Commodity Exchange Clearing Corporation Limited (MCXCCL) and in continuation to Circular No. MCXCCL/RISK/003/2018 dated August 31, 2018 and Circular No. MCXCCL/RISK/039/2020 dated February 18, 2020, Clearing Members of MCXCCL are notified as under:

Currently for the computation of Initial Margins, the VaR of all commodities shall be scaled up by their respective MPOR as per Circular No. MCXCCL/RISK/039/2020 dated February 18, 2020. MPOR is one of the risk measures of liquidity/ liquidation in commodity contracts. MCXCCL has reviewed the liquidity in all commodities and its variants and has decided that there shall be no change in the minimum MPOR for the month of May 2020.

Accordingly, for the computation of Initial Margin, the VaR of all commodities shall be scaled up by their respective MPOR which attached as **Annexure - 1**.

Members are requested to take note of the same.

Mohamed Aslam Shaikh
Risk Management Department

Kindly contact Customer Support on 022- 6649 4000 or send an email at customersupport@mcxindia.com for further clarification.

-----Corporate office -----

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Annexure 1

| Sr. No | Commodity and its variants | Applicable Minimum MPOR |
|---------------|-----------------------------------|--------------------------------|
| 1 | ALUMINIUM | 2 |
| 2 | CARDAMOM | 4 |
| 3 | CASTORSEED | 4 |
| 4 | COPPER | 2 |
| 5 | COTTON | 3 |
| 6 | CRUDE PALM OIL | 3 |
| 7 | CRUDEOIL | 3 |
| 8 | GOLD | 2 |
| 9 | KAPAS | 3 |
| 10 | LEAD | 3 |
| 11 | MENTHAOIL | 4 |
| 12 | NATURALGAS | 3 |
| 13 | NICKEL | 3 |
| 14 | BLACK PEPPER | 3 |
| 15 | RBD PALMOLEIN | 3 |
| 16 | SILVER | 2 |
| 17 | ZINC | 3 |