
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/RISK-054/2026

Date : September 29, 2026

Subject : Pre-Expiry and Delivery Margin – Turmeric (TMCFGRNZM)

Reference is drawn to SEBI Master Circular no. SEBI/HO/MRD/MRD-PoD-1/P/CIR/2023/136 dated August 04, 2023 on Master Circular for Commodity Derivatives Segment and NCCL circular nos. NCCL/RISK-022/2026 dated April 29, 2026 on Master Circular - Risk Management & NCCL/RISK-043/2026 dated August 05, 2026 on Pre-Expiry and Delivery Margin – Turmeric (TMCFGRNZM)

The pre-expiry margin shall be levied at 3.00% per trading day incrementally during the last 10 trading days (including expiry day) till the expiry day for Turmeric (TMCFGRNZM) October-2026 expiry contract.

Further, the Delivery Margin on Turmeric (TMCFGRNZM) October-2026 expiry contract shall be higher of 3% + 5 day 99% VaR of spot price volatility or 40% on the long and short positions marked for delivery till the pay in is completed by the member.

The above mentioned pre-expiry margin and delivery margin will be applicable in the Turmeric (TMCFGRNZM) contract expiring in the month of October-2026.

Members and participants are requested to note the above.

For and on behalf of
National Commodity Clearing Limited

Abhishek Soni
Chief Risk Officer

For further information /clarifications, please contact

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