

Commodity Derivatives Segment

January 01, 2019

Circular No.: MCCIL/COM/1204/2019

Subject: Revision in timings of VaR updation

In terms of the provisions of the Bye-laws, Rules and Regulations of the Metropolitan Clearing Corporation of India Limited (MCCIL); in partial modification to circular MCCIL/COM/1119/2018 dated September 28, 2018 pertaining to risk management and pursuant to ICEX circular no. ICEX/TRADING/2018/270 dated December 28, 2018; the Members are hereby informed as under:

The VaR computation timings have been revised. Accordingly, the VaR shall be updated based on the prices at beginning of the trading, 9:30 a.m., 11:00 a.m., 1:00 p.m., 3:00 p.m., 5:00 p.m., 7:00 p.m., 8:30 p.m., 10:30 p.m. and at end of the trading.

In addition to the above timings, MCCIL may compute and update the VaR margin at any point of time, considering the volatility in the market.

The provisions of this circular shall be effective from **January 02, 2019**.

Members and their constituents are requested to take note of the same.

Kindly contact Risk department on 022-40381549/52 or send an E-mail at risk_com@mcclar.in for any assistance.

For and on behalf of
Metropolitan Clearing Corporation of India Ltd.

Authorized Signatory