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NSE Clearing Limited

Department: Commodity Derivatives Segment	
Download Ref No: NCL/COM/69092	Date: July 11, 2025
Circular Ref. No: 0206/2025	

All Members,

Sub: Volatility Category – Electricity Futures

This is in continuation to our circular no. 0205/2025 (Download Ref no NCL/COM/69054) dated July 10, 2025, 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 abovementioned circular are as follows:

Commodity Symbol	Commodity Type	Volatility Category	Applicable Minimum IM %	Applicable Minimum MPOR
ELECMBL	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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