

Risk Management Department

No. RMD/DRV/20/40

11th May'20

FOR INFORMATION OF ALL MEMBERS

Rupee Derivatives Segment

Volatility Margin

In view of significant volatility in Government securities market, it has been decided to impose Volatility Margin at the rate of **25%** of Initial margin with immediate effect in terms of Chapter VI (B) (3) of the Rupee Derivatives Segment Regulations.

2. Volatility Margin may result in margin shortfall in the accounts of the members. Upon imposition of Volatility Margin, if it is observed that the SGF balance of a member is inadequate to cover the margin requirements on account of the member, it shall be the responsibility of the said member to replenish the shortfall at the earliest.

3. The Volatility Margin would be in force until further notice.

For The Clearing Corporation of India Ltd.

Sd/-

Managing Director
