
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/MEMBERSHIP-005/2018

Date : November 14, 2018

Subject : Requirement of Additional Cash Security Deposit from PCM / STCM

In terms of Bye Laws 7.2 of NCCL, all Strategic Trading Cum Clearing Members (STCMs) and Professional Clearing Members (PCMs) (together referred to herein as "Clearing Members") shall maintain an additional Cash Security Deposit for every Trading Member registered with them, the details of which are given as under;

1. All Clearing Members shall be required to maintain additional Cash Security Deposit of Rs.10 lakhs in cash for every Trading Member registered with them latest by November 30, 2018 (due date). Accordingly, the Banks will be advised to debit the settlement account of Clearing Members from November 27, 2018 onwards.
2. Exposure shall be given on such additional Cash Security Deposit from the next trading day.
3. STCMs / PCMs are not required to place additional Cash Security Deposit with respect to Trading Cum Clearing Members (TCMs) registered with them.
4. All STCMs/ PCMs are advised to note that, availability of additional Cash Security Deposit for every Trading Member registered with them is a mandatory requirement. Those Clearing Members who fail to comply with the aforesaid additional Cash Security Deposit requirement by the due date, (November 30, 2018) will be placed in 'square-off' mode/ disabled with effect from next trading day.
5. Clearing Members may please note that, in case of unavailability/insufficient funds in settlement account on the said due date with respect to all Trading Members registered with the Clearing Member, the corresponding clearing member will be placed in 'square-off' mode/ disabled with effect from next trading day.
6. In order to facilitate the process of complying with the requirement of additional Cash Security Deposit :
 - All PCMs and STCMs are requested to ensure availability of funds in their settlement account latest by the due date.
 - NCCL will debit the settlement account of PCMs and STCMs towards the said additional Cash Security Deposit requirement.

Clearing Members are requested to take note of the above and ensure compliance.

For and on behalf of
National Commodity Clearing Limited

Hemalatha S
Chief Compliance Officer

For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 266 6007
 2. Customer Service Group by e-mail to : contactus@nccl.co.in
-