



MCX Circular No. MCX/MCXCCL/075/2026  
MCXCCL Circular No. MCXCCL/RISK/033/2026

February 12, 2026

---

### Review of Margin Period of Risk (MPOR)

---

In terms of the provisions of the Rules, Byelaws and Regulations of Multi Commodity Exchange Clearing Corporation Limited (MCXCCL) and in continuation to Circular No. MCXCCL/RISK/007/2026 dated January 13, 2026, Clearing Members of MCXCCL are notified as under:

Currently for the computation of Initial Margins, the VaR of all commodities is scaled up by their respective MPOR as per Circular No. MCXCCL/RISK/279/2025 dated December 10, 2025. MPOR is one of the risk measures of liquidity/ liquidation in commodity contracts. MCXCCL has reviewed the liquidity in all commodities and its variants and has decided the minimum MPOR for the month of March 2026.

Accordingly, for the computation of Initial Margin, the VaR of all commodities shall be scaled up by their respective MPOR which is attached as **Annexure - 1**.

Members are requested to take note of the same.

Fardeen Siddiquee  
Chief Risk Officer

---

Kindly contact Customer Support on 022- 6649 4000 or send an email at [customersupport@mcxindia.com](mailto:customersupport@mcxindia.com) for further clarification.



## Annexure 1

Sr. No	Commodity and its variants	Applicable Minimum MPOR
1	ALUMINIUM	2
2	CARDAMOM	4
3	COPPER	2
4	COTTON	3
5	COTTONOIL	3
6	CRUDEOIL	3
7	ELECDMBL	3
8	GOLD	2
9	KAPAS	3
10	LEAD	2
11	MCXBULLDEX	3
12	MCXMETLDEX	3
13	MENTHAOIL	3
14	NATURALGAS	3
15	NICKEL	3
16	SILVER	3
17	STEELREBAR	2
18	ZINC	3

-----Corporate office -----

Multi Commodity Exchange Clearing Corporation Limited  
Exchange Square, CTS No. 255, Suren Road, Chakala, Andheri (East), Mumbai – 400 093  
Tel.: 022 – 68646000 Fax: 022 – 66494151 CIN: U74999MH2008PLC185349

Public