

**Risk Management Department****No. RMD/FX-FF/02****03<sup>rd</sup> Feb'2026****FOR INFORMATION OF ALL MEMBERS****Forex Forward and Forex USDINR Options Segment****Volatility Margin**

Please refer to our Notification No. RMD/FX-FF/25/01 dated 13th Jan'25 para IV. Significant volatility in Rupee/US Dollar Forward exchange rate has been observed today. Chapter **V (B) (3)** of CCIL's regulations for the Forex Forward segment provide for imposition of volatility margin to take care of such increase in volatility.

2. It has been decided to impose volatility margin at the rate of **7.50 %** of Initial Margin with immediate effect in terms of Chapter **V (B) (3)** of the Forex Forward Segment Regulations.

3. Imposition of volatility margin would effectively amount to an increase in total margin utilization for Forex Forward Segment.

4. Incidentally, Volatility Margin if imposed in Forex Forward Segment, such quantum of Volatility margin shall be applicable also in Fx USDINR Option Segment.

5. Please arrange to keep your margin (member common collateral) account funded.

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

For The Clearing Corporation of India Ltd.

Sd/-

Authorised Signatory



THE CLEARING CORPORATION OF INDIA LTD

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