



Circular No.: IGX/MO/31/2021

April 23, 2021

Post Trade Margin for Daily Contracts

Dear Members,

In pursuance to Market Rules, Byelaws and PNGRB approval vide letter 15th April 2021, Members may kindly note that under "Daily Contracts", post trade margin from buyer members are modified as below:

Buyer Members can select one of these margin options-

In Ex-Hub Transactions: -

- Option 1: 25% of trade value in cash/non-cash on trade date OR
- Option 2: 120% of trade value in cash on trade date

In Delivered Transactions: -

- Option 1: 25% of trade value in cash/non-cash + 15% of trade value as estimated ship or pay margin in cash on trade date OR
- Option 2: 150% of trade value in cash on trade date

In case if the Member opts for Option 1, Exchange will collect the Pay-in on D¹-1 basis for balance cash amount and non-cash margin component. Under Option 2, No pay-in will be collected.

The above changes are made in Annexure A3 of the Market Rules and are available at IGX website. This Circular will come into effect from 27th April 2021.

**For and on behalf of
Indian Gas Exchange Limited**

(Sd/-)

**Prasanna Rao
Vice President (Market Operations)**

¹ D stands for Delivery Day, in case the pay-in day falls on a bank holiday then pay-in will be collected on previous bank working day