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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all Members of the Exchange

Circular No. : NCDEX/TRADING-019/2026

Date : May 20, 2026

Subject : Launch of Futures Contracts – Mumbai Rainfall (Symbol: RAINMUMBAI)

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The Exchange is pleased to inform the members of the Exchange that as per its Bye-laws, Rules and Regulations, and with the approval received from Securities and Exchange Board of India, the future contracts for Mumbai Rainfall (Symbol: RAINMUMBAI) expiring in the months of June 2026, July 2026, August 2026 and September 2026 would be available for trading with effect from **May 29, 2026**. The contracts for further expiries shall be launched as per the enclosed contract launch calendar.

Members and participants are hereby requested to note of the following:

Contract specifications applicable for Futures contracts expiring in the months of June 2026, July 2026, August 2026 and September 2026 and thereafter is given in **Annexure I**.

The Futures contracts to be launched shall be additionally governed by the Product Note as is notified on the Exchange website under the tab - "Products". Members and Participants are requested to kindly go through the same and get acquainted with the launched product, its trading and related process put in place by the Exchange.

With reference to circular nos. NCCL/RISK-022/2026 dated April 29, 2026 regarding Master Circular - Risk Management and NCCL/RISK-026/2026 dated May 12, 2026 regarding Concentration Margin – Revision in Concentration Margin and Threshold Level, members and participants are requested to note that as per the directives of the SEBI and Byelaws, Rules and Regulations of the Exchange, Concentration Margin shall be levied on Mumbai Rainfall (Symbol: RAINMUMBAI). The Open Interest (OI) Threshold Level for Mumbai Rainfall (Symbol: RAINMUMBAI) to attract Concentration Margin shall be as mentioned in the table below:

Commodity	Symbol	Measure	Open Interest Threshold Level
Mumbai Rainfall	RAINMUMBAI	mm	37,200

The applicable OI slabs and corresponding margin percentages at clearing member level and at the client level shall be same as specified in the circular no. NCCL/RISK-022/2026 dated April 29, 2026 on Master Circular - Risk Management. The Concentration Margin and Threshold Limit shall be effective from beginning of trading day **May 29, 2026**.

The contracts and the transactions therein will be subject to Bye Laws, Rules, and Regulations of the Exchange and circulars issued by the Exchange as well as directives, if any, issued from time to time by the Regulator. It is clarified that it is the sole obligation and responsibility of the Members and market participants to ensure that apart from the approved quality standards stipulated by the Exchange, the commodity deposited / traded / delivered through the approved warehouse of the Clearing Corporation either on their own or on their behalf by

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any third party is in due compliance with the applicable regulations laid down by authorities like Orders under Packaging and Labelling etc., as also other State/Central laws and authorities issuing such regulations in this behalf from time to time, including but not limited to compliance of provisions and rates relating to GST, APMC Tax, Mandi Tax, LBT, stamp duty, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit /trading / delivery and the Exchange shall not be responsible or liable on account of any non- compliance thereof.

For and on behalf of  
**National Commodity & Derivatives Exchange Limited**

Arun Yadav  
Executive Vice President – Products

Encl: Annexure I

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For further information/clarifications, please contact

1. Mr. Rahul Audichya on Mobile Phone (+91) 7731057498
2. Customer Service Group on toll free number: 1800 26 62339
3. Customer Service Group by e-mail to: [askus@ncdex.com](mailto:askus@ncdex.com)

**Annexure I: Contract Specifications for Mumbai Rainfall (Symbol: RAINMUMBAI) Futures Contract**

(Applicable for contracts expiring in the month of June 2026 &amp; thereafter)

<b>Parameters</b>	<b>Specifications</b>
Type of Contract	Futures Contract
Name of Commodity	Weather Derivatives (Mumbai Rainfall)
Ticker Symbol	RAINMUMBAI
Trading System	NCDEX Trading System
Basis	Mumbai
Unit of Trading	1 Lot 1mm = Rs.50.00
Delivery Unit	N/A
Maximum Order Size	50 Lots
Quotation/Base Value	mm (millimeter)
Tick Size	1 mm
Quality Specification	N/A
Quantity Variation	N/A
No. of Active Contracts	As per launch calendar
Delivery Centers	N/A
Delivery Logic	Cash Settled
Trading Hours	As notified by the Exchange from time to time, Mondays through Fridays: 10:00 a.m. to 11.30 p.m. /11:55 p.m. The Exchange may vary the above timing with due notice
Daily Price Limit (DPL)	Initial Slab: 6% Enhanced Slab: 3% Aggregate DPL: 9%

	<p>Once the initial slab limit is breached in any contract, the DPL for that contract shall be relaxed further by the 'Enhanced Slab' after the cooling off period of 15 minutes in the trading. During the cooling off period, trading shall continue to be permitted within the previous slab of DPL.</p> <p>The DPL on the launch (first) day of new contract shall be as per the circular no. NCDEX/TRADING-010/2021 dated March 22, 2021.</p>
Opening of Contracts	As per launch calendar
Last Trading Day	Business day immediately preceding the last calendar day of the contract expiry month.
Due Day/Expiry Day	The calendar day immediately following the last trading day of the expiry month.
Delivery Specification	N/A
Tender Period	N/A
Closing of Contract	<p>Clearing and settlement of contracts shall commence upon the expiry of the contract. All open positions outstanding at the close of trading on the last trading day shall be settled in cash on a T+2 basis, at the Final Settlement Price as published by the Exchange.</p> <p>Upon expiry of the contract, all outstanding open positions shall be automatically closed, and no physical delivery or tender obligations shall arise.</p>
Position Limits	<p>Member-wise: 4,00,000 lots or 20% of the market wide open interest in the commodity, whichever is higher.</p> <p>Client-wise: 40,000 lots or 5% of the market wide open interest, whichever is higher.</p>
Special Margins	In case of unidirectional price movement/ increased volatility, an additional/ special margin at such other percentage, as deemed fit by the Regulator/ Exchange/Clearing Corporation, may be imposed on the buy and the sell side or on either of the buy or sell sides in respect of all outstanding positions. Reduction/ removal of such additional/ special margins shall be at the discretion of the Regulator/ Exchange/Clearing Corporation.
Final Settlement Price	FSP will be the underlying spot value arrived on due day/expiry day of the month as mentioned above.
Minimum Initial Margin	10%

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**Contract Launch Calendar**

<b>Launch Date</b>	<b>Expiry Date</b>
May 29, 2026	June 2026 July 2026 August 2026 September 2026