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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all trading and clearing members

Circular No : NCDEX/SURVEILLANCE & INVESTIGATION-018/2019  
Date : December 27, 2019  
Subject : Applicability of Event based Additional Surveillance Margin (E-ASM)

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This is with reference to Exchange circular no. NCDEX/SURVEILLANCE & INVESTIGATION-009/2019 dated October 15, 2019 and circular no. NCDEX/SURVEILLANCE & INVESTIGATION-010/2019 dated October 17, 2019 wherein it was notified that Event based Additional Surveillance Margin (E-ASM) would be made applicable on select commodities:

In accordance with the same, based on the High – Low variation, E-ASM of 5% has been re-triggered and will now be applicable on all the running contracts and yet to be launched contracts in Turmeric till January 17, 2020.

The below table captures the trigger date and applicability of E-ASM across commodities:

Commodity	E-ASM Trigger Date (% variation)			Applicable till
	3 days movement (+7%)	5 days movement (+10%)	10 days movement (+15%)	
Barley	NA	NA	NA	
Castor Seed	NA	NA	NA	
Coriander	NA	NA	NA	
Guar Gum	NA	NA	NA	
Guar Seed	NA	NA	NA	
Jeera	NA	NA	NA	
Turmeric	27-Dec-2019	NA	NA	17-Jan-2020

All other margins will continue to be levied as applicable.

For and on behalf of

**National Commodity & Derivatives Exchange Limited**

Pranesh Shetty  
Assistant Vice President

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For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 26 62339
2. Customer Service Group by e-mail to : [askus@ncdex.com](mailto:askus@ncdex.com)