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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all trading and clearing members

Circular No : NCDEX/SURVEILLANCE & INVESTIGATION-042/2020  
 Date : April 27, 2020  
 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  $[(\text{High-Low})/\text{Low} \times 100]$ , E-ASM of 5% has been re-triggered and will be applicable on all the running contracts and yet to be launched contracts in Guar gum till May 19, 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	NA
Castor Seed	NA	NA	NA	15-May-2020
Coriander	NA	NA	NA	15-May-2020
Guar Gum	27-Apr-2020	27-Apr-2020	27-Apr-2020	19-May-2020
Guar Seed	NA	NA	NA	18-May-2020
Jeera	NA	NA	NA	NA
Turmeric	NA	NA	NA	14-May-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

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