
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all members of the Exchange

Circular No : NCDEX/Trading-012/2020

Date : March 6, 2020

Subject : Corrigendum - Modification in contract specifications – Options Contracts

Members are hereby requested to refer to Exchange Circular No. NCDEX/TRADING-043/2019 dated October 31, 2019 on Modifications in Contract Specifications - Options Contract.

In partial modification of the above referred circular, members are hereby informed to consider the following position limits for Options on Guar Gum Refined Splits futures, Options on Chana futures contract and Options on Soybean futures contract expiring in the month of March 2020 and thereafter;

Sr. No.	Name of the Commodity	Position Limits
1	Options on Chana Futures contracts	<p>Numerical value for client level/member level limits in Options shall be twice of corresponding numbers applicable for Futures contracts.</p> <p>Chana: 5,00,000 MT and 50,000 MT for member and clients respectively.</p> <p>For near month contracts:</p> <p>The following limits would be applicable from 1st of every month in which the contract is due to expire. If 1st happens to be a non-trading day, the near month limits would start from the next trading day.</p> <p>Member-wise: 62,500 MT or one-eighth of the member's overall position limit in that commodity, whichever is higher.</p> <p>Client-wise: 6,250 MT.</p>
2	Options on Soybean futures contracts	<p>Numerical value for client level/member level limits in Options shall be twice of corresponding numbers applicable for Futures contracts.</p> <p>Soybean: 27,00,000 MT and 2,70,000 MT for members and clients respectively.</p> <p>For near month contracts:</p> <p>The following limits would be applicable from 1st of every month in which the contract is due to expire. If 1st happens to be a non-trading day, the</p>

		<p>near month limits would start from the next trading day.</p> <p>Member-wise: 3,37,500 MT or one-eighth of the member's overall position limit in that commodity, whichever is higher.</p> <p>Client-wise: 33,750 MT.</p>
3	Options on Guar Gum Refined Splits futures contract	<p>Numerical value for client level/member level limits in Options shall be twice of corresponding numbers applicable for Futures contracts.</p> <p>Guargum: 38,000 MT and 3,800 MT for members and clients respectively.</p> <p>For near month contracts:</p> <p>The following limits would be applicable from 1st of every month in which the contract is due to expire. If 1st happens to be a non-trading day, the near month limits would start from the next trading day.</p> <p>Member-wise: 4,750 MT or one-eighth of the member's overall position limit in that commodity, whichever is higher.</p> <p>Client-wise: 475 MT.</p>

The members and their constituents are requested to take note of the change.

For and behalf of

National Commodity & Derivatives Exchange Limited

Kapil Dev

Executive Vice President-Business

For further information / clarifications, please contact

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