

---

**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all trading and clearing members

Circular No : NCDEX/SURVEILLANCE & INVESTIGATION-007/2023  
Date : January 10, 2023  
Subject : Applicability of Event based Additional Surveillance Margin (E-ASM)

---

This is with reference to Exchange circular no. NCDEX/SURVEILLANCE & INVESTIGATION-009/2019 dated October 15, 2019, circular no. NCDEX/SURVEILLANCE & INVESTIGATION-010/2019 dated October 17, 2019 and circular no. NCDEX/SURVEILLANCE & INVESTIGATION-78/2020 dated September 18, 2020 and NCDEX/SURVEILLANCE & INVESTIGATION-126/2021 dated December 30, 2021, 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,  $[(\text{High}-\text{Low})/\text{Low} \times 100]$ , E-ASM of 2.5 percent has been re-triggered and will be applicable on all the running contracts and yet to be launched contracts in Jeera till February 01st 2023 and E-ASM of 2.5 percent has been triggered and will be applicable on all the running contracts and yet to be launched contracts in Guar Gum and Guar Seed with effect from the beginning of the day January 12th, 2023 and would be applicable till February 02nd 2023.

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

E-ASM Trigger Date (% variation)			
Commodity	5 days movement (10%)	10 days movement (15%)	Applicable till
Barley	NA	NA	NA
Castor Seed	NA	NA	NA
Coriander	NA	NA	NA
Guar Gum	10-Jan-23	NA	02-Feb-23
Guar Seed	10-Jan-23	NA	02-Feb-23
Jeera	NA	10-Jan-23	01-Feb-23
Turmeric	NA	NA	NA

All other margins will continue to be levied as applicable.

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

Ravindra Shetty

---

Vice President- Surveillance and Investigation

---

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)