NCDEX Limited *(Formerly Known as National Commodity & Derivatives Exchange Limited)*

Circular to all trading and clearing members of the Exchange

Circular No. : NCDEX/SURVEILLANCE & INVESTIGATION-106/2026

Date : Nov 18, 2026

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, [(High-Low)/Low x 100], 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 Turmeric with effect from the beginning of the day November 20th, 2026, and would be applicable till December 11th, 2026

The table below 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	23-Nov-26
Guar Gum	NA	NA	NA
Guar Seed	NA	NA	19-Nov-26
Jeera (Including Jeera Mini)	NA	NA	NA
Turmeric	18-Nov-26	NA	11-Dec-26

All other margins will continue to be levied as applicable.

For and on behalf of
NCDEX Limited

Ravindra Shetty

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