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-108/2026

Date : Nov 23, 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 Guargum and Jeera with effect from the beginning of the day November 26th, 2026 and would be applicable till December 16th, 2026 and 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 Turmeric and Dhaniya till December 15th, 2026.

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	23-Nov-26	NA	15-Dec-26
Guar Gum	23-Nov-26	NA	16-Dec-26
Guar Seed	NA	NA	NA
Jeera (Including Jeera Mini)	23-Nov-26	NA	16-Dec-26
Turmeric	23-Nov-26	23-Nov-26	15-Dec-26

All other margins will continue to be levied as applicable.

Registered Office: Ackruti Corporate Park, 1st Floor, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116
Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: https://www.ncdex.com

For and on behalf of
NCDEX Limited

Ravindra Shetty
Senior 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

Registered Office: Ackruti Corporate Park, 1st Floor, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116
Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: https://www.ncdex.com