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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all trading and clearing members of the Exchange

Circular No : NCDEX/RISK-017/2016/091

Date : April 22, 2016

Subject : Additional and Special Margin in Sugar (SUGARM) Contracts

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Trading and Clearing members are hereby informed that in terms of Bye-laws, Rules and Regulations of the Exchange and as per regulatory approval, Additional margin of 5% (in cash) on the both Long and Short side (in addition to the existing additional margin) and a Special margin of 5% (in Cash) on Long side will be imposed on all running contracts and yet to be launched contract in Sugar (SYMBOL: SUGARM) with effect from beginning of day Monday, April 25, 2016.

Accordingly the Additional and Special margins will be as under –

Additional Margin (Non-Cash)		Additional Margin (Cash)		Special Margin (Cash)		Total Additional/Special Margin (including Cash Margin)	
Long side	Short side	Long side	Short side	Long side	Short side	Long side	Short side
5%	5%	5%	5%	5%	-	15%	10%

Members and their respective clients are requested to note the above.

For and on behalf of

**National Commodity & Derivatives Exchange Limited**

Hemant Singhvi

Executive Vice President – Exchange Operations

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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)