
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all trading and clearing members of the Exchange

Circular No : NCDEX/SURVEILLANCE & INVESTIGATION-009/2016/344

Date : December 23, 2016

Subject : Reduction / Withdrawal of Special Cash Margin on Sugar (SUGARM) contracts

Trading and Clearing members are hereby informed that in terms of Bye-law Part B, 5.1 of the Bye-laws, Rules and Regulations of the Exchange and as per regulatory approval, the special margin on all the running contracts and yet to be launched contracts in Sugar (SUGARM) shall be reduced / withdrawn with effect from beginning of day Monday, December 26, 2016 as under.

- (i) Special Cash Margin on Long side shall be reduced by 40% from existing 65% to 25%
- (ii) Special Cash Margin of 10% on Short side shall be withdrawn

Accordingly the Additional and Special margins will be as under

Long Side			Short Side		
Additional Margin	Special Cash Margin	Total Margin	Additional Margin	Special Cash Margin	Total Margin
5%	25%	30%	5%	0.00	5%

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

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