

NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all Trading and Clearing Members of the Exchange

Circular No. : NCDEX/RISK-010/2009/116
Date : April 24, 2009
Subject : Margins and Limits – Special Margin on Sugar

The trading and clearing members are hereby informed that as per the Byelaws, Rules and Regulations of the Exchange, in addition to existing margins, special margin of 5% on the long side will be imposed on all running contracts of Sugar (Symbol: SUGARM200 and SUGARS150), except for the SUGARM200 contract expiring in the month of August 2009, effective from the beginning of trading day April 27, 2009. Therefore after the above imposition, the total special margin levied would be 10% on the long side on all contracts except for August 2009 of SUGARM200 which would remain at 15%.

Members and their clients are requested to note the above.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Raj S. Benahalkar
Head –Risk Management

For further information / clarifications, please contact

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