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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all trading and clearing members of the Exchange

Circular No. : NCDEX/RISK-026/2017/352

Date : December 21, 2017

Subject : Concentration Margin – Revision in Threshold Open Interest Level in Guar Seed (GUAR1MT, GUAR2MT and GUARSEED10) and Soy Bean (SYBEANIDR)

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Reference may be made to Exchange circulars no. NCDEX/RISK-033/2016/207 dated September 02, 2016 on Additional risk management norms for National Commodity Derivatives Exchanges, circular no NCDEX/RISK-039/2016/258 dated September 28, 2016 on Margin and circular no NCDEX/RISK-005/2017/036 dated February 14, 2017 on Concentration Margin – Revision in Threshold Limit.

Trading and Clearing Members are hereby informed that the Open Interest Threshold Level for Concentration Margin in Guar Seed (GUAR1MT, GUAR2MT and GUARSEED10) and Soy Bean (SYBEANIDR) has been revised as under:

Commodity	Measure	Existing Threshold Level of Open Interest	Revised Threshold Level of Open Interest
GUAR SEED	MT	1,53,000	2,00,000
SOY BEAN	MT	3,00,000	3,50,000

The revised Threshold Level of Open Interest shall be effective from beginning of trading day December 27, 2017.

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

For and on behalf of  
**National Commodity & Derivatives Exchange Limited**

Rahul Ghosh  
Vice President – Risk Management

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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)
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