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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all trading and clearing members

Circular No : NCDEX/SURVEILLANCE & INVESTIGATION-077/2020  
Date : September 18, 2020  
Subject : Reduction in Special Margin on Chana (CHANA) contracts

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Trading and Clearing members are hereby informed that as per regulatory directive, the existing special margin of 20% on short side of all the running contracts and yet to be launched contracts in Chana (CHANA) shall be reduced to 10% in a staggered manner.

The applicable short side margin in Chana contracts would be as given in the table below:

Commodity	Existing short side special margin	w.e.f October 01, 2020	w.e.f January 01, 2021
Chana	20%	15%	10%

Further members may also refer to circular no. NCCL/RISK-038/2020 dated September 18, 2020. The concentration margin threshold level for Chana has been revised to 40,000 MT with effect from beginning of day October 01, 2020.

Members are requested to take note of the above.

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

Avinash Mohan  
Executive Vice President

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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)