

Circular No: ACE/RISK-005/2012/017

Date: January 23, 2012

Special Margin on Guar Gum and Guar Seed

In terms of the Bye Laws, Rules and Business Rules of the Exchange and as directed by Forward Markets Commission, members of the Exchange are hereby informed that a Special Margin of 10% on the Short Side of Guar Gum (SYMBOL: GUARGUM) and Guar Seed (SYMBOL: GUAR) contracts of all expiries shall be levied with effect from beginning of day, **Wednesday, January 25, 2012.**

The Special Margin on Guar Gum and Guar Seed shall be as under

Symbol	Special Margin		Special Cash Margin		Total Special Margin (including Cash Margin)	
	Long Side	Short Side	Long Side	Short Side	Long Side	Short Side
GUARGUM	0%	10%	60%	0%	60%	10%
GUAR	0%	10%	60%	0%	60%	10%

Members and their constituents are requested to take note of the same.

For and on behalf of

Ace Derivatives and Commodity Exchange Ltd.

Suresh Pai

Head - Market Operations

For any clarifications or assistance, please contact the Customer Service Group at

022-6670 9201 or send us an email at services@aceindia.com

-----Corporate Office-----

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