



NSPOT's step ahead: SMS trading

Mumbai, December 6, 2010: NCDEX Spot Exchange (NSPOT) the leading spot exchange in the country, operating a customized web based spot trading portal, has now gone a step further and is now providing mobile SMS based trading facility to all the physical traders who are registered with NSPOT.

A participant can get the online NCDEX spot market information and live updates about the contracts on their mobile and then based on the information he can immediately decide to trade. It further enhances the reach and efficiency.

Rajesh Sinha, Head of NCDEX Spot said, "Owing to immense interest and enthusiasm shown by the market participants to participate on the NCDEX spot platform for physical deliveries, we have decided to launch the SMS trading facility. This would pave the path to revolutionize the way physical trading is done whereby the buyers and sellers can offer their rates just at the click of the button on their mobile."

The exchange registered participants need to register their cell number with NSPOT through a simple online registration form. NSPOT would have a dedicated default mobile number. The number would be available on the website as well as communicated to all the participants by the exchange department. The registered farmers and traders interested have to type the preformatted message along-with quantity and price either to buy or sell and send it to the exchange mobile number within NSPOT prescribed trading timings. The exchange system is wired and tuned to such an extent that it would identify the message of a participant and hit the exchange server immediately within seconds of receiving it.

NSPOT idea of offering this facility was largely mooted from the fact that most of the hinterland locations where the participants wish to get access were largely denied, owing to lack of internet facility in rural towns or the lack of technical knowledge of computers. However with this pioneering step it would put the traders and farmers at ease to execute their trades on NSPOT.

About NSPOT

NCDEX Spot Exchange (NSPOT) is the leading pan India Electronic Spot Exchange with active contracts in the states of Maharashtra, Rajasthan, Karnataka, Madhya Pradesh, Gujarat and Kerala. NSPOT has successfully launched the contracts in Gold, Silver, Imported Pulses, Sugar, Chana and RM Seed. Deriving strength from



the expertise of National Commodity and Derivatives Exchange Ltd (NCDEX), NSPOT offers an electronic trading platform for trading in a host of commodities, both agricultural and non-agricultural to various market participants, primary producers including farmers, traders, processors etc. The trading platforms combine technological efficiency and market friendly trading features in a transparent atmosphere to make trading on NSPOT a rich and rewarding experience.