



NCDEX Spot forms alliance with Ridhi Sidhi Bullion (RSBL)

Mumbai, March 19, 2009: NCDEX Spot Exchange Limited (NSPOT), a leading spot exchange in the country has entered into an agreement with Riddhi Siddhi Bullion (RSBL), a premier bullion physical market player in the country to jointly establish a nationwide bullion spot exchange in the country. The joint initiative aims at providing a much needed transparent online spot trading platform for precious metals such as gold and silver.

The agreement has been for the creation of a new entity, NCDEX Spot Bullion Ltd., (NBL) which will help develop a transparent online real-time spot exchange in Bullion segment, thus filling the existing gap in the bullion market.

The precious metals contracts would be traded on the NSPOT platform. NSPOT has already launched the Gold and Silver contracts with Ahmedabad and Mumbai as delivery centers. The new initiative aims to launch contracts in all major spot markets for bullion across the country in places such as Delhi, Chennai, Kochi, Kolkata, Rajkot, Surat, Vadodara and Bhavnagar.

It is expected that this joint initiative may help NCDEX strengthen its position of its bullion segment. The alliance has already started its membership drive and as an inaugural offer all members registering with NSPOT by Apr 9 2009 would get free membership.

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