



Press release: NCDEX SPOT Exchange Limited

### **NSPOT and HAFED join hands for spot exchange in Haryana**

**New Delhi, November 20, 2009:** NCDEX Spot Exchange (NSPOT) –the leading spot exchange in the country and The Haryana State Co-op Supply and Marketing Federation Ltd (HAFED) have joined hands to develop a spot exchange for the farmers of Haryana. It is a unique public private partnership (PPP) wherein both the organizations would work extensively over a period of two years to establish a transparent online compulsory delivery based market benefiting the farmers of Haryana.

It is worthwhile to note that more than 5,000 MT of agri-commodities have been traded on NSPOT till date.

The Farmers' societies affiliated to HAFED would become selling members on NSPOT and they would directly sell the farmers' produce on the exchange. The farmers would bring their goods to the NSPOT accredited warehouse. The farmers can then quote their prices on the exchange. In addition to the farmers' societies HAFED-NSPOT would also induct Aggregators who would support farmers to bring in their produce and sell it on NSPOT.

HAFED would also participate in the trading of select agri-commodities like Rape Mustard Seed and Wheat with a clear objective of enhancing the income of the farmers. All the key Agri-trading centers in Haryana including Hissar, Sirsa, Karnal, and Mewat would be covered under the initiative

“NSPOT would work together with HAFED and help the farmers of Haryana to get better prices for their produce.” Said Rajesh Sinha, Head NCDEX Spot Exchange.

As per HAFED officials major products likely to be traded on the NSPOT-HAFED spot exchange are likely to be Wheat, Rape Mustard Seed, Cotton, Barley and Guar Seed. HAFED-NSPOT would initiate the partnership with a seminar to enhance awareness about the spot exchange in Hisar. The key participants would be worked

NSPOT aims to redefine the value chain in OTC markets and make them more efficient so as to benefit the entire value chain. It is a pan India Multi Commodities Spot Exchange having its operations in the states of Gujarat, Karnataka, Maharashtra, Rajasthan, Madhya Pradesh, Kerala and all the Metro cities.

NSPOT is also working actively with various state governments for its Mandi Modernisation Project (MMP). Its aim is to transform the APMC markets in the country by providing a de-mutualised electronic trading platform for the existing trade participants in the APMC. It is part of NSPOT's mission to enhance the efficiencies of existing over the counter (OTC) markets in the country.

NSPOT is promoted by NCDEX, the leading agricultural commodities exchange with more than 85% share in agricultural commodities futures

### **About HAFED**

The Haryana State Co-op Supply and Marketing Federation Ltd (**HAFED**) is a versatile organization engaged in various activities in the best interest of Farmers of the Haryana State. It has played a pioneering role in protecting and promoting the interest of Farmers in the state since its inception in 1966.

Its working is spread in 17 districts in Haryana. It has 22 processing units of its own. It has wide range of godown and cold storages all over the state with capacity of 42 million metric tons.

Apart from helping Government in its procurement programme it takes trading on commercial lines for agriculture products such as basmati rice, wheat, etc. It has tied up with various overseas entities for selling agriculture produce abroad and earns good returns for the farmers.

### **About NSPOT and NCDEX**

NSPOT is a wholly owned subsidiary of NCDEX. It is the leading delivery based transparent, real time, online spot exchange with of the country. It is established as per the guidelines of Ministry of Consumer Affairs, Government of India.

NSPOT has a vision to

- Build National Level Commodities Spot Market
- Establish a modern eco-system for spot Commodities trading
- Redefine the value chain in commodities

In agri-commodities, NSPOT has launched successful contracts of Sugar –Kolhapur Delivery and Malabar Garbled Pepper- Kochi delivery. It plans to launch the contracts of launching contracts in Chana, Guarseeds, Castor seeds, Jeera, Dhanias, and Cotton.