



## **NSPOT to sell FCI wheat in Haryana and Karnataka**

### ***Pioneers agri-commodities trading with PSUs***

**Mumbai, December 14, 2009:** FCI has empanelled NCDEX Spot Exchange (NSPOT) to sell wheat under OMSS (Open Market Sales Scheme) scheme in the states of Karnataka and Haryana.

NSPOT pioneered the change in mindset by making a presentation to FCI high Level Committee on May 15 2009. The OMSS scheme is a pilot scheme that would open up doors for entry of electronic market places with the government led Public sector units like MMTTC, STC and Nafed who are key players in various agri-commodities.

As on 15 Nov 2009, NSPOT has already traded more than 900 MT of various imported pulses worth close to Rs. 500 lakhs on its electronic trading platform. This effort with PEC would be expanded by selling pulses and other imported agri-commodities through its e-auctions. NSPOT is the only spot exchange to have traded pulses successfully on spot exchange platform.

"The electronic market places offered by NSPOT provide a unique opportunity to PSUs dealing in various agri-commodities to graduate to electronic trading and thus enhance their efficiencies. The commodities sale from PSUs would go a long way to establish vibrant pan India spot markets" said Rajesh Sinha, Head of NSPOT.

"NSPOT has already started the membership process for the flour millers as per FCI guidelines," he adds.

NSPOT has tied up with Hafed to set up a spot exchange in Haryana and have been approached by various state governments to set up transparent electronic markets in their states.

NSPOT is the only spot exchange to offer three different marketplaces addressing different needs of the spot markets such as

1. Continuous markets for standardized commodities
2. Electronic Auctions (e-auctions) for goods sold under tendering systems so far
3. Discrete markets- especially suited for e-procurement and non-standardized goods

NSPOT is working actively with various State Governments including the Rajasthan State Government 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. It is part of NSPOT's mission to enhance the efficiencies of existing over the counter (OTC) markets in the country.

NSPOT aims to redefine the value chain in OTC markets and make them more efficient so as to benefit the entire value chain.

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

**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, 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 would combine technological efficiency and market friendly trading features in a transparent atmosphere to make trading on NSPOT a rich and rewarding experience.

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