



Press release: NCDEX SPOT Exchange Limited

NSPOT gets nod from Gujarat Govt to launch agri products

To introduce new contracts in castor seed, jeera and cotton

Mumbai, September 25, 2009: NCDEX Spot Exchange Ltd. (NSPOT) has received permission from the Government of Gujarat for setting up a spot exchange in the state. NSPOT is already active in the bullion spot segment in Gujarat. This permission would enable NSPOT to expand its operations to agricultural products in the state. It will be launching new contracts in castor seed, jeera and cotton in Gujarat.

Commenting on the move, Mr. Rajesh Sinha, Head, NSPOT said, “The farmers, traders and commodity brokers of Gujarat would now have access to the modern ecosystem for commodity trading pioneered by NCDEX and NSPOT. These players are expected to get better price realisation through enhanced efficiencies in the market”

NSPOT is working actively with various states including Gujarat 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 in the APMC. It is part of NSPOT’s mission to enhance the efficiencies of the 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.

About NSPOT

NSPOT is promoted by NCDEX, the leading agricultural commodities futures exchange (with share of more than 85% in agricultural commodities futures trading). NCDEX Spot Exchange (NSPOT) is a leading pan India Electronic Spot Exchange with active contracts in Maharashtra, Rajasthan, Karnataka, Madhya Pradesh and Kerala. NSPOT has successfully launched contracts in Gold, Silver, Sugar, Chana and RM Seed. NSPOT will be working towards involving various market participants such as 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.

For further details contact:

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