

**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all trading and clearing members of the Exchange

Circular No : NCDEX/RISK-015/2009/170  
Date : June 8, 2009  
Subject : Fresh Position during Last Five Days of the Contract with other than compulsory delivery logic

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Please refer to our Circular No.NCDEX/RISK-035/2006/288 dated November 3, 2006 in terms of which it was advised that fresh positions could be taken till the date of expiry in internationally referenceable commodities, viz., Zinc, Copper, Aluminum, Nickel and Crude Oil.

Members are hereby informed that as per the directives received from the Forward Markets Commission, in addition to the commodities referred above, fresh positions can be taken till the date of expiry for contracts expiring in June 2009 and onwards, in Gold International, Silver International and CER.

Members and their clients are requested to note the above.

For and on behalf of  
National Commodity & Derivatives Exchange Limited

Raj S. Benahalkar  
**Head – Risk Management**

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For further information / clarifications, please contact

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