NATIONAL COMMODOITY & DERIVATIVES EXCHANGE LIMITED

Circular to all trading and clearing members of the Exchange

Circular No. : NCDEX/RISK-007/2008/110
Date : May 14, 2008
Subject : Open Position Limits in Castor Seed (CASTORDSA)

The trading and clearing members are hereby informed that, as per the directives received from the Forward Markets Commission and in terms of the Bye-laws, Rules and Regulations of the Exchange, Open Interest (OI) limits – both aggregate (commodity level for all contracts) limits and delivery (near) month limits – in respect of Castor Seed (CASTORDSA) are revised as under:

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Open Interest Limit (MT)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Aggregate (all contracts)*</td>
</tr>
<tr>
<td></td>
<td>Member</td>
</tr>
<tr>
<td>Castor Seed</td>
<td>24000</td>
</tr>
</tbody>
</table>

NB: *A member’s open interest limit at aggregate (all contracts) level will be either the absolute number indicated above or 15% of the total market open position in the commodity, whichever is higher. In case of delivery (near) month, a member’s open position limits will be either the absolute number indicated above or 15% of the near month open position in the commodity, whichever is higher.

The revised limits on open position in future contracts of Castor Seed would be applicable from **beginning of day of 21st May 2008**.

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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