NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all Trading and Clearing Members of the Exchange

Circular No. : NCDEX/RISK-006/2010/059
Date : March 03, 2010
Subject : Revision of Position Limits – Wheat

The Trading and Clearing members are hereby informed that as per the Byelaws, Rules and Regulations of the Exchange and as approved by the Forward Markets Commission, the position limits of Wheat (WHTSMQDELI) contract shall be revised as under with effect from beginning of day, April 1, 2010.

<table>
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<tr>
<th>Commodity</th>
<th>Unit</th>
<th>Open Interest Limits</th>
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<tbody>
<tr>
<td></td>
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<td>Aggregate (All contracts) months</td>
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<tr>
<td></td>
<td></td>
<td>Member*</td>
</tr>
<tr>
<td>Wheat (WHTSMQDELI)</td>
<td>MT</td>
<td>40,000</td>
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</tbody>
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* 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 interest limits will be either the absolute number indicated above or 15% of the total near month open position in the commodity, whichever is higher.

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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