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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all Trading and Clearing Members of the Exchange

Circular No : NCDEX/RISK-005/2014/038  
Date : February 14, 2014  
Subject : Modification in the near month applicability for Gur (GURCHMUZR)  
and Soybean Meal (SBMEALIDR)

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Trading and Clearing members are hereby informed that in terms of Bye-laws, Rules and Regulations of the Exchange and as per the directives of the Forward Markets Commission, the near month limit for Gur (Symbol: GURCHMUZR) and Soybean Meal (Symbol: SBMEALIDR) contracts will be applicable from **1<sup>st</sup> of the month in which contract is due to expire**. If 1<sup>st</sup> happens to be a non-trading day, the near month limits would start from the next trading day.

The above mentioned changes will be applicable for contracts expiring in **March 2014 and thereafter**.

Members and their respective clients are requested to note the above.

For and on behalf of  
**National Commodity & Derivatives Exchange Limited**

Hemant Singhvi  
Senior Vice President – Exchange Operations

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For further information / clarifications, please contact

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