



**NATIONAL  
COMMODITY  
EXCHANGE  
LIMITED**

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January 12, 2010

Circular No: NCEL/Operations/01/2010

**All Registered Brokers of  
National Commodity Exchange Limited**

Dear Sir/Madam,

**Subject:- Revised Fee of NCEL Crude Oil Futures Contract**

Further to our circular NCEL/Operations/45/2009 dated November 11, 2009 in relation to listing of Crude Oil Futures Contracts at the Exchange. We would like to inform you that the Exchange has decided to reduce the trading and settlement fee of Crude Oil Futures Contract to **Rs.25 per contract** instead of the previously charged fee of Rs. 100 per contract with effect from **Wednesday, January 13, 2010**.

We at NCEL look forward to your active participation in trading in Crude Oil Futures Contract.

**For and on behalf of NCEL**

**Shehzad Hussain Makhani**  
Senior Manager - Market Operations