

July 6, 2010

Circular No: NCEL/Mem/18-2010

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

Dear Sir/Madam,

Subject:- Reduction in Renewal fee for Commodity Exchange Brokers.

All registered brokers of the Exchange are hereby informed that the Securities & Exchange Commission of Pakistan vide its letter No. SMD/SE/2(207)2009 dated June 29, 2010 has informed NCEL that the Commission as per its SRO No. 586/2010 has decided to reduce the **broker renewal registration fee** from Rs. 25,000/- to **Rs. 10,000/-** with immediate effect.

All registered brokers are hereby requested to take note of this reduction in renewal fee.

Should you require any further clarification or have any query in relation to subject issue, please feel free to contact undersigned.

Sincerely yours,

Aamir Zareef Khan
Head of Compliance