



**NATIONAL
COMMODITY
EXCHANGE
LIMITED**

9th Floor PRC Towers, 32-A Lalazar Drive
M.T. Khan Road, Karachi
Phone: (+92-21) 111 623 623
Fax: (+92-21) 5611263
Email: info@ncel.com.pk
Website: www.ncel.com.pk

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Circular No: NCEL/Operations/19 /2010

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

**Subject: - NCEL Market Operations Timings during the Holy Month of
Ramadan**

All brokers of the Exchange are hereby informed that the trading timings of all registered commodity futures contracts shall remain same during the holy month of Ramadan as notified earlier in our circulars from time to time however; the following provisions shall be applicable:

1. All commodity futures contracts expiring in the month of Ramadan will be closed at 4:00 p.m. on the date of its' expiration;
2. Mini-Gold and TT Gold contract(s) will be closed at 4:00 p.m. instead of 6:00 pm on the last trading day of respective contract(s) as specified in settlement calendar of the Exchange.
3. Exchange shall Mark-to-Market (MTM) all open positions in all commodity futures contracts twice a day. The First MTM session will be run before start of trading and the second session will be run at 4:00 p.m.
4. The fund uploading facility will be available upto 3:00 p.m. Brokers are requested to e-mail funds transfer details on broker.funds@ncel.com.pk from their registered e-mail address. Credit will be given to the broker's House and Client Group Account after clearance /confirmation from bank(s).

Brokers are requested to take note of the above.

Shehzad Hussain Makhani
Senior Manager Market Operations