



**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

September 08, 2010

Circular No: NCEL/Operations/21/2010

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

**Subject:- NCEL Market and Operations Timings During Eid Holidays**

All Brokers are hereby informed that the Exchange will remain **open** during Eid Holidays as declared by the Government i.e. Friday, September 10, 2010 and Monday September 13, 2010.

The Exchange will be open for trading according to the regular trading hours during the Eid holidays. The market will open at 10:00 a.m. with the following provisions:

1. Exchange will impose three (3) day VaR margins with effect from Thursday September 09, 2010. Margins will revert back to 1-day VaR from Tuesday September 14 2010.
2. Exchange will mark to market all open positions in any commodity futures contract once a day only before start of trading session.
3. The listed NCEL Mini Gold Contracts 08/05, 08/01 and TT Gold 09/01 and 09/02 contracts will expire on Thursday September 09, 2010. These contracts will be settled on Tuesday September 14, 2010.
4. Limited support will be provided to brokers. Brokers requiring support facilities are requested to call 111 623 623 ext.225 and 230.
5. All funds Release and withdrawal requests will be processed on Tuesday September 13, 2010
6. Virtual banking transactions will not be processed on Friday and Monday.

Brokers are requested to take note of above.

**For National Commodity Exchange Limited**

**Shehzad Hussain Makhani**  
Sr. Manager Market Operations