



**NATIONAL
COMMODITY
EXCHANGE
LIMITED**

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Circular No: NCEL/C&S/31/2009

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

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

We are pleased to inform all registered brokers that the Exchange shall observe the same market timings for trading in commodity futures contracts during the Holy month of Ramadan as notified earlier except the following:

1. September 2009 Commodity futures contracts of GOLD, GOLDKILO, TGOLD100 and TGOLD50 shall be closed at 5:00 p.m. on the day of contract expiry i.e. **Wednesday September 16, 2009.**
2. Mini-Gold and TT Gold contract(s) shall be closed at 5:00 p.m. on the last trading day of respective contract(s) as specified in settlement calendar.

Moreover, please note that the 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 5:00 p.m.

This is for your kind information and record.

For and On behalf of NCEL

Shehzad Hussain
Senior Manager – Market Operations