



September 24, 2009

Circular No: NCEL/C&S/36/2009

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

**Subject: - Changes in Daily MTM and Trading Timings**

All brokers are hereby informed that the Exchange has made the following changes in trading and daily Mark to Market (MTM) process timings with effect from September 25, 2009.

1. The Exchange shall Mark to Market (MTM) all open positions in any commodity futures contract twice a day. The First MTM session will be executed before start of trading and the second session at **06:00 pm**.
2. The trading timings of listed commodity futures contracts will be as follows:

<b>Commodity</b>	<b>Market Open</b>	<b>Market closed</b>	<b>Closure on Expiration</b>
Gold	10:00 am	06:00 am	05:00 pm
Gold KILO	10:00 am	06:00 am	05:00 pm
TGold100	10:00 am	06:00 am	05:00 pm
TGold50	10:00 am	06:00 am	05:00 pm
Minigold	10:00 am	11:30 pm	06:00 pm
TTGold	10:00 am	11:30 pm	06:00 pm
Rice IRRI-6	10:00 am	05:00 pm	04:00 pm
Palmolien	10:00 am	06:00 pm	12:00 pm
KIBOR 3M	10:00 am	06:00 pm	12:00 pm

3. For the purpose of trading, funds received by the Exchange after 06:00 pm on account of Initial margin will be updated into CSR on next business day.

Brokers are requested to take note of the above

**For and On behalf of NCEL**

Shehzad Hussain  
Senior Manager – Market Operations