



**NATIONAL
COMMODITY
EXCHANGE
LIMITED**

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November 05, 2010

Circular No: NCEL/Operations/22/2010

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

Subject: - NCEL Operations on Iqbal Day (November 09, 2010)

All Brokers are hereby informed that the Exchange will remain **open** on Tuesday 09, 2010 on account of Iqbal Day Holiday declared by the Government.

The Exchange will remain open for trading according to the regular trading hours during the said day. The market will open at 10:00 a.m. with the following provisions:

1. Exchange will impose two (2) days VaR margins with effect from Monday November 08, 2010. Margins will revert back to 1-day VaR from Wednesday November 10 2010.
2. Open positions in all commodity futures contracts will be marked to market once i.e. before start of trading session.
3. The listed NCEL Mini Gold Contract 08/03 and TT Gold 09/03 contract will expire on Monday November 08, 2010. These contracts along with the Mini Gold Contract 08/02 will be settled on Wednesday November 10, 2010.
4. All funds withdrawal requests placed on November 08, 2010 and November 09, 2010 will be processed on November 10, 2010.
5. No banking activity will be performed on Tuesday November 09, 2010.
6. Limited support will be provided to brokers. Brokers requiring support facilities are requested to call 111 623 623 ext.225 and 230.

Brokers are requested to take note of above.

For and on the behalf of NCEL

Shehzad Hussain Makhani
Head of Operations