



**NATIONAL  
COMMODITY  
EXCHANGE  
LIMITED**

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March 19, 2010

Circular No: NCEL/Operations/09/2010

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

**Subject: - Pakistan Day - NCEL Market and Operations Timings**

All Brokers are hereby informed that the Exchange will remain **open** on Tuesday, March 23, 2010 (**Pakistan Day**).

On Pakistan day market will open at 10:00 a.m. with the following provisions:

1. Exchange will impose two day VaR margins with effect from Monday, March 22, 2010. Margins will revert back to 1-day VaR from Wednesday March 24, 2010.
2. The listed NCEL Mini Gold 08/02 and 08/03 contracts will expire on Monday March 22, 2010. These contracts will be settled on Wednesday March 24, 2010.
3. On Tuesday 23<sup>th</sup> March 2010, open positions in all commodity futures contracts will be only marked to market before start of trading session.
4. Support staff may not be available on Tuesday and limited services will be provided to brokers.
5. Virtual banking transactions will not be processed on this day.

Brokers are requested to take note of above.

**For National Commodity Exchange Limited**

Shehzad Hussain Makhani  
Sr. Manager Market Operations