

April 28, 2010

NCEL/Compliance/12-2010

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

Dear Sir/Madam,

Subject:- **Renewal of Broker Registrations**

All registered brokers are hereby informed that the Securities and Exchange Commission of Pakistan (SECP) vide its letter No.SMD/SE/2(207)2009-III dated April 23, 2010 has required from the National Commodity Exchange Limited (NCEL) to strictly ensure submission of all cases for renewal of broker registration to SECP at least 45 days prior to the expiry of the said registrations.

In this respect, SECP has required from NCEL to immediately notify the above instructions of the Commission to all its registered brokers for strict adherence.

In view of the foregoing, all registered brokers are hereby directed to strictly ensure submission of their completed documents of renewal of broker registrations to NCEL at least 60 days prior to the expiry of their broker registrations so that the same may be forwarded to the Commission.

Strict compliance of aforesaid circular is hereby solicited.

With best regards,

Very truly yours,

(AAMIR ZAREEF KHAN)  
Head of Compliance