



**NATIONAL
COMMODITY
EXCHANGE
LIMITED**

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Circular No: NCEL/C&S/28/2009

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

Subject: - Changes in Margin Collection and Withdrawal Process

All brokers are hereby informed that due to extended market timings, the Exchange has made the following changes in Margin collection and funds release/withdrawal process with effect from **Monday, July 6 2009**.

Margin Collection

Final margin call shall be generated in Mark to Market (MTM) Session No.1, based on the futures contract margins determined by the Exchange for that session.

Brokers shall pay their margin calls within the same business day during banking hours.

In order to allocate client group funds, allocation interface in NCEL CSR system shall be accessible from 10:00 am to 11:59 pm.

Funds Release and Withdrawal

All fund withdrawal requests received by the Exchange on any business day (T) shall be processed on the next business day (T+1). Funds against all successful withdrawal requests shall be transferred on (T+1) to broker bank accounts.

For example, all fund withdrawal requests received on Monday will be processed on Tuesday MTM Session No.1. Funds against the successful withdrawal requests will be transferred to broker's specified bank accounts on Tuesday.

Further funds release/withdrawal requests interface in NCEL CSR shall be accessible from 10:00 am to 11:59 pm.

Brokers are requested to take note of the above

For and On behalf of NCEL

Shehzad Hussain
Senior Manager – Market Operations