



**National Commodity Exchange Limited**  
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**Circular No: NCEL/008/08-2008**

**Date: August 28, 2008**

**Circular Name: Commencement of Live Trading in NCEL Palm Olein Futures Contract and Listing of new IRRI-6 Rice Futures Contracts.**

In pursuance of The Commodity Exchange and Futures Contract Rules 2005, and the NCEL General Regulations it is hereby notified as under:

All Registered Brokers are hereby informed that the Exchange will commence 'Live,' trading of the NCEL Palm Olein Futures Contract with December 2008 expiration with effect from Monday, the 1st September, 2008. The first contract would be with the following symbol;

**PALMOLEIN \ DEC 08**

The Trading Facility in this contract will be normally be available in the following trading schedule;

Pre-Open Session:	09:00 am to 09:13 am
Open Call Session:	09:13 am to 09:15 am
Normal Trading Session:	09:15 am to 05:45 pm
Pre-Close Session:	05:45 pm to 06:00 pm

**However, please note that during the Holy month of Ramadan, Ramadan timings will be adopted as detailed in Circular No: NCEL/007/082008, enclosed for ease of reference.**

Initial Margin Requirement for the trading of NCEL Palm Olein Futures Contracts will initially be 10% per lot.

The Contract Specifications, trading parameters, delivery and settlement procedures have all been specified in the enclosed Annexure A, which will be binding on all the Brokers and their Clients trading either through them or directly on the Exchange.

**The Exchange fee for trading in NCEL Palm Olein Futures Contract will be Rs. 100 /- per contract** for the duration of the first contract and will be reviewed thereafter.

All Registered Brokers are also hereby informed that Monday 1<sup>st</sup> September, 2008 also sees the launch of the New NCEL IRRI-6 Rice Futures Contracts. The symbols are as follows;

RICEIRRI-6 \ NOV 08  
RICEIRRI-6 \ DEC 08  
RICEIRRI-6 \ JAN 09  
RICEIRRI-6 \ FEB 09

The Trading Facility in this contract will be normally available in the following trading schedule;

Pre-Open Session: 9:45 am to 9:58 am  
Open Call Session: 9:58 am to 10:00 am  
Normal Trading Session: 10:00 am to 3:45 pm  
Pre-Close Session: 3:45 pm to 4:00 pm

**However, please note that during the Holy month of Ramadan, Ramadan timings will be adopted as detailed in Circular No: NCEL/007/082008, enclosed for ease of reference.**

The Contract Specifications, trading parameters, delivery and settlement procedures have all been specified in the enclosed Product Note, which is being re-circulated as Annexure B for your ease of reference.

Sincerely,

Arsheen Saulat  
Head of Operations