



National Commodity Exchange Limited
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Circular No: NCEL/012/092008

Date: September 26, 2008

Circular Name: Physical Delivery Process for NCEL Mini Gold Bars.

This circular specifically details the withdrawal process and must be read in conjunction with the Withdrawal of Gold Section in the NCEL Mini Gold Futures Contract Product Note (Circular No: NCEL/008/082008).

In order to obtain physical delivery of NCEL Mini Gold Bars, a Buying Broker must follow the below mentioned process;

1. If the intention of the Buyer is physical delivery, as soon as the trade has been executed, the Broker may place a withdrawal request in CSR via the following menu>

CSR>Daily Operations>Gold Withdrawal Request

2. This request will be validated for withdrawal in the settlement process. Successful withdrawal requests shall be locked and will not be available for trading unless the broker unlocks the said request through gold withdrawal reversal option. The approved withdrawals may be reversed in CSR via the following menu

CSR>Daily Operations>Gold Withdrawal Reverse

3. Brokers shall mark approved withdrawal requests for delivery in CSR via the following menu

CSR>Daily Operations>Gold Withdrawal Delivery

Please note that only those lots that have been locked through the withdrawal process can be marked for delivery and once delivery has been marked it can not be reversed

Further please note that while entering gold withdrawal request into CSR, the broker must enter the information about the person who will receive the gold consignment on behalf of his clients.

Please contact the Exchange on (021) 111-623-623 if you have any queries or questions.