



Circular No: NDEX/TNS /14/12

Date: 13th May, 2014

Dept.: Trading & Surveillance

Subject: About Trade Authorization

About Trade Authorization

- **Following point should fulfill for authorized trade.**
 - **TM/Sub - TM without approval from respective client and respective PCM cannot trade in particular client ID. If it happens the trade will not be recognized as authorized trade.**
 - **Before trading the client must have to write application letter to respective PCM, only after approval by PCM, TM/Sub- TM can able to trade on particular ID.**

Market Operation Department

Nepal Derivative Exchange Ltd.