



PAKISTAN
MERCANTILE
EXCHANGE

Circular No.: PMEX/Operations/03-2013

January 22, 2013

Market Timings during Eid Milad-un-Nabi Day

All Brokers are hereby informed that the Exchange will remain **OPEN** for trading in Gold, Silver and Crude Oil contracts during the upcoming holiday on account of **Eid Milad-un-Nabi** on Friday January 25, 2013.

Normal trading hours will be observed with the following provisions:

1. The Exchange will impose VaR margins with effect from **Thursday January 24, 2013** as per the following table:

Trading Day	Margin Basis
Thursday January 24, 2013	2-day VaR
Friday January 25, 2013	1-day VaR

2. Open positions in all commodity futures contracts will be marked-to-market (MTM) twice a day i.e first MTM will be before start of the trading session and the second MTM session will be at 4:00 pm.
3. All funds withdrawal requests placed on Thursday January 24, 2013 and Friday January 25, 2013 will be processed on Monday January 28, 2013.
4. No banking activity will be performed during holiday period.
5. Brokers using percentage based auto liquidation threshold are advised to **adjust/administrate their threshold percentages accordingly** before the start of Thursday January 24, 2013 trading session.
6. Limited support will be provided to brokers. Brokers requiring support facilities are requested to call on the following numbers:

Direct: 021 35644991-5 (5 lines)

Pakistan Mercantile Exchange Ltd.,

formerly National Commodity Exchange Limited

9th Floor, PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi. UAN: 92.21 111 623 623, 99210650 Fax: 92.21 35611263

www.pmex.com.pk



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Brokers are requested to take note of above and must ensure that there are sufficient funds in all margin accounts to cover exposures during the holiday period.

Brokers are advised to monitor client exposures proactively such that no margin calls are generated at the start of trading on **Thursday January 24, 2013**. The Exchange reserves the right to close or transfer client positions to Broker House account if there are any unpaid Margin Calls by the end of banking hours on **Thursday January 24, 2013**.

For Pakistan Mercantile Exchange – PMEX

Shehzad Hussain Makhani
Head of Operations

Pakistan Mercantile Exchange Ltd.,

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