



**PAKISTAN  
MERCANTILE  
EXCHANGE**

**Circular No.: PMEX/Operations/15-2012**

**April 26, 2012**

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**Market Operations Timings During Labour Day**

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Further to our Circular No. PMEX/Operations/13-2012 dated April 18, 2012, all brokers are hereby further informed that the Exchange will remain **OPEN** for trading in Gold, Silver and Crude Oil contracts during the upcoming holiday on account of **Labour Day** on May 01, 2012.

Normal trading hours will be observed with the following provisions:

1. The Exchange will impose VaR margins with effect from **Monday April 30, 2012** as per the following table:

<b>Trading Day</b>	<b>Margin Basis</b>
Monday April 30, 2012	2-day VaR
Tuesday May 01, 2012	1-day VaR

2. Open positions in all commodity futures contracts will be marked-to-market (MTM) twice a day i.e the first MTM will be before start of the trading session and the second MTM session will be at 2:00 pm instead of 5:00pm.
3. Trading in MINIGOLD and TOLAGOLD (WED) commodity futures contracts will be ceased at 02:00 pm PST instead of 05:00 pm PST on last trading day.
4. All funds withdrawal requests placed on Monday April 30, 2012 and Tuesday May 01, 2012 will be processed on Wednesday May 02, 2012.
5. No banking activity will be performed on May 01, 2012.
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*

9<sup>th</sup> 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](http://www.pmex.com.pk)



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 **Monday April 30, 2012**. 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 **Monday April 30, 2012**.

**For Pakistan Mercantile Exchange – PMEX**

**Shehzad Hussain Makhani**  
Head of Operations