

Circular No.: PMEX/MKT, BD&CSS/2015/20

June 16, 2015

**Listing of PMEX Milli Ounce Gold Futures Contracts &  
Introduction of Composite Order Trading System (COTS) Functionality**

In continuation to our earlier Circular Nos. PMEX/MKTBD&CSS/2015/17 and PMEX/MKTBD&CSS/2015/18 dated June 12, 2015, we are pleased to inform you that the following Milli Ounce Gold Futures Contracts have been listed at the Exchange and will be available for trading from tomorrow i.e. Wednesday, June 17, 2015:

1. PMEX USD Gold (Milli Ounces) Futures Contract
2. PMEX Euro Gold (Milli Ounces) Futures Contract
3. PMEX GBP Gold (Milli Ounces) Futures Contract
4. PMEX JPY Gold (Milli Ounces) Futures Contract

The fee schedule and the margin requirements for the above contracts are as follows:

Trading in GOLDEUR, GOLDGBP and GOLDJPY	Margin Requirements	Exchange Fee	SECP Fee	IPF Fee	Total Fee
Direct Trading	As determined by the Exchange on VaR based methodology	Rs 1 per contract per side	Rs 0.1 per contract per side	Rs 0.01 per contract per side	Rs 1.11 per contract per side

**Composite Order Trading System (COTS) Functionality**

COTS is a functionality which allows traders to take two opposite positions simultaneously in the above contracts with a single click. In other words, if a trader wants to take simultaneously long position in the PMEX USD Gold (Milli Ounces) Futures Contract and short position in the PMEX EUR Gold (Milli Ounces) Futures Contract, he will place a single order through COTS. The long gold in the first trade and the short gold in the second trade will 'cancel' each other, leaving the trader with an open EUR-USD position only. Please note that the Exchange via COTS will carry out the necessary adjustment trades to synchronize the P&L of the Composite Order.

The minimum Composite Order lot size will be as follows:

Position 1	Position 2	Composite Order Lot Size
USD Gold Milli Ounces	EUR Gold Milli Ounces	EUR 10,000
USD Gold Milli Ounces	GBP Gold Milli Ounces	GBP 10,000
USD Gold Milli Ounces	JPY Gold Milli Ounces	USD 10,000

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The COTS fee schedule and the margin requirements for the above contracts are as follows:

Trading in GOLDEUR, GOLDGBP and GOLDJPY	Margin Requirements	Exchange Fee / Composite Order	SECP Fee / Composite Order	IPF Fee / Composite Order	Total Fee / Composite Order
Trading through COTS Functionality	As determined by the Exchange on VaR based methodology but will be charged on a net exposure value of both the contracts	0.005% of the value	0.0005% of the value	0.00005% of the value	0.00555% of the value

For further information and assistance, please feel free to contact our Customer Support Services by phone on 021-111-623-623, 0300-8213-324 and 0321-8756-623 or by email at [support@pmex.com.pk](mailto:support@pmex.com.pk).

Best regards,



Nauman Lakhani  
Head of Marketing, Business Development  
& Customer Support Services