



PAKISTAN
MERCANTILE
EXCHANGE

Circular No.: PMEX/Operations/27-2013

August 06, 2013

PMEX Market Timings during EID Holidays

All brokers are hereby informed that the Exchange will remain **OPEN** for trading during the upcoming **EID Holidays**.

Normal trading hours will be observed with the following provisions:

1. The Exchange will impose VaR margins with effect from **Thursday August 08, 2013** as per the following table:

Trading Day	Margin Basis
Thursday August 08, 2013	2-day VaR
Friday August 09, 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 local commodity futures contracts (RICEIRRI6, KIBOR3M, Sugar, Wheat and PalmOlein) will remain closed for trading.
4. All funds withdrawal requests placed on Wednesday August 07, 2013 to Friday August 09, 2013 will be processed on Monday August 12, 2013.
5. No banking activity will be performed during Holiday period.
6. Brokers using percentage based auto liquidation threshold are advised to **adjust/administrate their threshold percentages accordingly** before the start of Thursday August 08, 2013 trading session.

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7. Limited support will be provided to brokers. Brokers requiring support facilities are requested to call at 021-35644991-5 (5 lines).

Brokers are requested to 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 **Wednesday August 07, 2013**. The Exchange reserves the right to close or transfer client positions to broker house account if there are any unpaid margin calls.

Brokers are requested to take note of the above.

For Pakistan Mercantile Exchange – PMEX

Shehzad Hussain Makhani
Head of Operations