



**PAKISTAN  
MERCANTILE  
EXCHANGE**

**Circular No.: PMEX/Operations/ 31- 2011**

**August 26, 2011**

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**PMEX Market Operations during Eid Holidays**

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All Brokers are hereby informed that the Exchange will remain open for trading during the upcoming Eid holidays and Normal trading hours will be observed.

1. The Exchange will impose VaR margins with effect from Tuesday August 30, 2011 as per the following table:

<b>Trading Day</b>	<b>Margin Basis</b>
Tuesday August 30, 2011	4-day VaR
Wednesday August 31, 2011	3-day VaR
Thursday September 01, 2011	2-day VaR
Friday September 02, 2011	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 2:00 pm.
3. All funds withdrawal requests of futures trading account placed during August 30, 2011 to September 02, 2011 will be processed on Monday September 05, 2010.
4. No banking activity will be performed during Eid Holidays.
5. Limited support will be provided to brokers. Brokers requiring support facilities are requested to call on the following numbers:

UAN: 111 623 623 ext. 225 and 230.

Cell: 0321 8756623 ; 0300 8213324

**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

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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 Tuesday August 30, 2011. 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 Tuesday August 30, 2011

**For and on the behalf of NCEL**

**Shehzad Hussain Makhani**  
Head of Operations

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