



PAKISTAN
MERCANTILE
EXCHANGE

Circular No.: PMEX/Operations/31-2012

August 10, 2012

PMEX Market Timings Independence Day

All brokers are hereby informed that the Exchange will remain **OPEN** for trading during the upcoming holiday on account of **Independence Day** on August 14, 2012.

Normal trading hours will be observed with the following provisions:

1. The Exchange will impose VaR margins with effect from **Monday August 13, 2012** as per the following table:

Trading Day	Margin Basis
Monday August 13, 2012	2-day VaR
Tuesday August 14, 2012	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 placed on Monday August 13 and Tuesday August 14, 2012 will be processed on Wednesday August 15, 2012.
4. No banking activity will be performed during the Independence Day Holiday.
5. Brokers using percentage based auto liquidation threshold are advised to **adjust/administrate their threshold percentages accordingly** before the start of Monday 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



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 August 13, 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 August 13, 2012**.

For Pakistan Mercantile Exchange – PMEX

Amjad Khan
Chief Operating Officer