



PAKISTAN
MERCANTILE
EXCHANGE

Circular No.: PMEX/Operations/40-2012

October 22, 2012

PMEX Market Timings during Eid-ul-Azha Holidays

All brokers are hereby informed that the Exchange will remain **OPEN** for trading during the upcoming holidays on account of **Eid-ul-Azha** from October 26, 2012 to October 29, 2012.

Normal trading hours will be observed with the following provisions:

1. The Exchange will impose VaR margins with effect from **Thursday October 25, 2012** as per the following table:

Trading Day	Margin Basis
Thursday October 25, 2012	3-day VaR
Friday October 26, 2012	2-day VaR
Monday October 29, 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 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 Thursday October 25, 2012 to Monday October 29, 2012 will be processed on Tuesday October 30, 2012.
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 October 25, 2012 trading session.

Pakistan Mercantile Exchange Ltd.,

formerly National Commodity Exchange Limited

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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 **Thursday October 25, 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 **Thursday October 25, 2012**.

Brokers are requested to take note of the above.

For Pakistan Mercantile Exchange – PMEX

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