

Listing of New Futures Contracts

PMEX is pleased to inform all market participants that the following Futures Contracts have been listed at the Exchange and will be made available for trading from July 25, 2022.

S.No.	Name of Contract	Contract Symbol	Fee Structure (inclusive of PMEX, SECP and IPF) per lot in PKR
1	PMEX Micro Gold Futures Contract	GOMOZ	22.20
2	PMEX US Equity 2NSDQ100 Index Futures Contract	2NSDQ100	282.85

Additionally, in order to ensure seamless trading and effective liquidity risk management, please also note the below:

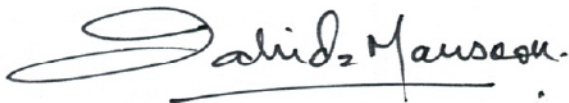
S. No.	Name of Contract	Max Order Size	Client Position Limit
1	PMEX Micro Gold Futures Contract	100	5000
2	PMEX US Equity 2NSDQ100 Index Futures Contract	2	15

The approved contract specifications of the aforementioned futures contracts are enclosed as Annexure A.

Furthermore, all Brokers are requested to ensure that their commission slabs are defined in the above-mentioned new Futures Contracts in the MT5 Manager terminal.

For further information and assistance, please feel free to contact our Customer Support Services by phone at 021-111-11-7639 (PMEX), or by email at support@pmex.com.pk.

Best regards,



Zahid Mansoor Ali
Chief Business Officer

Annexure A

PMEX Micro Ounce Gold Futures Contract Specification

1	Trading hours	Hours of Trading in the Micro Ounce Gold Futures Contract shall be Monday to Friday (excluding Exchange specified holidays): Normal Trading Session 05:00 am to 02:00 am PST On the last trading day contract will be closed at 04:00 pm
2	Contract size	0.01 Troy ounces (100 th of troy ounce)
3	Trading System	PMEX ETS
4	Price Quotation	US dollars per troy ounce, up to two decimal places.
5	Tick size	\$0.10 per troy ounce
6	Tick Value	\$0.001
7	Contract Months	First three months. Additional contract months would be made available at the discretion of the Exchange.
8	Last Trading Day	Trading terminates at the close of business on the third to last business day of the month preceding the named contract month or on a day specified by the Exchange as a last trading day.
9	Holiday Convention	In case the last trading falls on an Exchange holiday, previous day will be designated as last trading day.
10	Settlement Mode	Cash Settlement in Pakistani Rupees.
11	Daily Settlement Price	Exchange will determine daily settlement price using one of the methods described hereunder or in such other manner as specified by the Exchange from time to time: <ul style="list-style-type: none"> • Last traded Price • Average of best bid and offer prices at the time of closing. • The last publicly available price of the corresponding month of Gold Futures Contract of CME (Commex) from a source as determined by the Exchange at the time of closing.
12	Final Settlement Price	Last traded price of the corresponding month of the physically settled Gold Futures Contract on CME (Commex) at the time of end of trading on Last Trading Day of the PMEX Gold Futures Contract. If, for any reason, the last traded price at PMEX expiry time is not available, the last available traded price of the corresponding contract on CME Commex will be used as the basis of Final Settlement Price.
13	Daily Settlement	Daily Settlement of PMEX Gold Futures Contract will result in a cash settlement amount in Rupees. The daily cash settlement amount shall be the day's mark-to-market profit or loss amount in Rupees based on the Daily Settlement Price of the PMEX Gold (Micro Ounce) Futures Contract converted at the USDPKR Exchange rate as determined and notified by the Exchange.
14	Final Settlement	Final Settlement of PMEX Gold Futures Contract will result in the delivery of a cash settlement amount in Rupees on the Final Settlement Date. The cash settlement amount on the Final Settlement Date shall be the last trading day's mark-to-market profit or loss amount in Rupees based on the Final Settlement Price of the PMEX Gold (Micro Ounce) Futures Contract converted at the USDPKR Exchange rate as determined and notified by the Exchange.

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15	Position Limit	Up to 5,000,000 contracts per Broker (including proprietary and all its customers) Up to 5,000 contracts per Customer of Broker.
16	Margin Requirement	The amount of margin payable by Brokers in respect of their outstanding contracts shall be determined by the Exchange. Exchange will amend margin requirement whenever necessary or required due to changes in market conditions and risk management principles. All Margins will be collected in Pakistani Rupees.
17	Initial Margin	Initial Margin will be based on VaR methodology at 99% Confidence Interval over a 1-day Time Horizon, rounded up to the nearest 0.25% or as specified by the Exchange from time to time.
18	Special Margin	Exchange reserves the right to impose special margins for short duration of time during periods of increased or excessive volatility. Special margins will be computed by increasing the look-ahead period, reducing sample size, or by changing any other parameters used in the VaR methodology.
19	Further Regulations	This contract shall be subject, where applicable, to the Futures Market Act, 2016 and PMEX Rule Book of the Pakistan Mercantile Exchange Limited.

PMEX US Equity 2NSDQ 100 Index Futures Contract Specification

1	Trading hours	Hours of Trading in the PMEX US Equity 2NSDQ 100 Index Futures Contract shall be Monday to Friday (excluding Exchange specified holidays) as given below or as specified by the Exchange from time to time: Normal Trading Session: 05:00 am to 02:00 am PST On the last trading day contract will be closed at 04:00 pm
2	Contract size	\$2 x US Equity 100 Index
3	Trading System	PMEX ETS
4	Price Quotation	Index value
5	Tick size	0.25 Index Points or as specified by the exchange
6	Tick Value	0.50 USD or as specified by the Exchange
7	Contract Months	At any date, a minimum of 1 Quarterly expiry contracts in the Mar-Jun-Sep-Dec cycle or any other month as listed by the Exchange
8	Last Trading Day	One day before the 3 rd Friday of the contract month or any other day as specified by the Exchange.
9	Holiday Convention	In case the last trading falls on an Exchange holiday, previous day will be designated as last trading day.
10	Settlement Mode	Cash Settlement in Pakistani Rupees.
11	Daily Settlement Price	Exchange will determine daily settlement price using one of the methods described hereunder or in such other manner as specified by the Exchange from time to time: <ul style="list-style-type: none"> • Average of best bid and offer prices at the time of closing. • Last traded Price • The last publicly available price of the corresponding month of mini NASDAQ 100 Index Futures Contract from a source as determined by the Exchange at the time of closing.

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12	Final Settlement Price	Final settlement price will be the daily settlement price on the last trading day of the contract or as specified by the exchange.
13	Daily Settlement	Daily Settlement of PMEX US Equity 2NSDQ 100 Index Futures Contract will result in a cash settlement amount in Rupees. The daily cash settlement amount shall be the day's mark-to-market profit or loss amount in Rupees based on the Daily Settlement Price of the PMEX US Equity 2NSDQ 100 Index Futures Contract converted at the USDPKR Exchange rate as determined and notified by the Exchange.
14	Final Settlement	Final Settlement of PMEX US Equity 2NSDQ 100 Index Futures Contract will result in the delivery of a cash settlement amount in Rupees on the Final Settlement Date. The cash settlement amount on the Final Settlement Date shall be the last trading day's mark-to-market profit or loss amount in Rupees based on the Final Settlement Price of the PMEX US Equity 2NSDQ 100 Index Futures Contract converted at the USDPKR Exchange rate as determined and notified by the Exchange.
15	Position Limit	Up to 12,500 contracts per Broker (including proprietary and all its customers) Up to 500 contracts per Customer of Broker.
16	Margin Requirement	The amount of margin payable by Brokers in respect of their outstanding contracts shall be determined by the Exchange. Exchange will amend margin requirement whenever necessary or required due to changes in market conditions and risk management principles. All Margins will be collected in Pakistani Rupees.
17	Initial Margin	Initial Margin will be based on VaR methodology at 99% Confidence Interval over a 1-day Time Horizon, rounded up to the nearest 0.25% or as specified by the Exchange from time to time.
18	Special Margin	Exchange reserves the right to impose special margins for short duration of time during periods of increased or excessive volatility. Special margins will be computed by increasing the look-ahead period, reducing sample size, or by changing any other parameters used in the VaR methodology.
19	Further Regulations	This contract shall be subject, where applicable, to the Futures Market Act, 2016 and PMEX Rule Book of the Pakistan Mercantile Exchange Limited.

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