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	PMEX Y	ellow Maize (Grade A) Futures Contract Specifications					
1	Trading Days & Hours	Trading hours and days shall be as given below or as specified by the Exchange: Trading Days: Monday to Friday (excluding Exchange specified holidays) Trading Hours: 9:00 am to 4:00 pm PST					
2	Trading System	PMEX ETS					
3	Trading System Code	EWRMZY1+Warehouse Location/District/City					
4	Unit of Trading	Metric Ton (MT)					
5	Price Quotation	Price quotation shall be in PKR per MT exclusive of all taxes, charges and fees or as specified by the Exchange.					
6	Contract Size	1 (One) Metric Ton (MT) or as specified by the Exchange					
7	Tick Size	PKR 1 per MT or as specified by the Exchange.					
8	Delivery Unit	As per Electronic Warehouse Receipt (EWR) issued by accredited Warehouse Operator in compliance with Collateral Management Companies Regulations, 2019 (CMC Regulations).					
9	Delivery Logic	Delivery by way of electronic warehouse receipts (EWRs) giving title to underlying commodity stored at accredited warehouse operator.					
10	Quality/Quantity Assessment The quality/quantity assessment will be performed at the time of depote the withdrawal/physical delivery of the commodity by the Warehout Operator. The EWR will be issued by the accredited Warehouse Operator of Collateral Management Company registered under CMC Regulation as per quality grade and weight of the commodity.						
11	Packaging	As per EWR					
12	Delivery Centers	As per EWR or as specified by the Exchange					
13	Contract Duration	Each contract will be available for trading only for one business day during the trading session or as specified by the Exchange.					
14	Daily Price Limit	± 2.5 %, or as specified by the Exchange.					
15	Margin Requirement	Buyer shall deposit 100 % cash and all applicable fees and charges with the Exchange before buying a contract or as specified by the Exchange. Only those Sellers will be eligible to place orders who have valid Electronic Warehouse Receipt (EWR) as per quality grade in their name					
		issued by the CMC accredited Warehouse Operator through the system of CMC and make available in margin account maintained with the Exchange. Short selling is not allowed.					
16	Additional Margin	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.					
17	Daily Settlement Price	All open positions will be marked-to-market using the Daily Settlement Price. Exchange can determine the Daily Settlement Price using one of the methods described here under or in such other manner as may be prescribed by the Exchange: - Average of best bid and offer at the closing time - Last Traded Price					

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	PMEX Yellow Maize (Grade A) Futures Contract Specifications							
		(average price)	- Value Weighted Average Price - Theoretical Futures Price based on the spot price obtained from the market sources (average of collected prices from the market will formulate the spot price)					
18	Final Settlement Price	Final sett	len	nent price will be th	e D	aily Settlement Price of the contr	ract.	
19	Final Settlement (Pay-in and Pay-out)	All open positions after the close of contract shall be settled at Final Settlement Price in End of Day (EOD). Final payments of buyer/seller will include Final Settlement price plus all applicable associated fees, charges and taxes at the time of transfer of EWR.						
20	Delivery Mode	The transfer of EWR from Seller's name to Buyer's name in CMC system shall take effect on instructions issued by PMEX at End-of-day.						
		Following are the quality specifications of PMEX Yellow Maize (Grade A) Futures Contract to be delivered under this contract or as specified by the Exchange:						
		S. No.				Grade A		
		1	Foreign matter* Broken Kernels Damaged grains			0.5 % Max		
						1 % Max		
						0.5 % Max		
21	Quality	4	Di	scolored grains		0.5 % Max		
21	Specifications	5	Mo	oisture		12 % Max		
		1 6 1	Immature/Shriveled grains			0.5 % Max		
		7	Od	our		Free from Abnormal or		
		8	Inf	estation		obnoxious odours Free from live insects/weevils		
				tal Aflatoxins		10 ppb Max		
		* Includes objectionable matter such as sticks, stones, but cigarette butts, etc. Also includes the valueless parts of t material, such as stems.						
				Broker Limit	Pe	r Client Limit is 10% of Broker		
22	Position Limit	Contracts		40,000		4,000		
		Open Interest		Greater of 10% of open interest per Broker				
				Greater of 5% of open interest per Client		n interest per Client		
23	Further Regulation	This contract shall be subject to the Futures Market Act, 2016, PMEX Rule Book, CMC Regulations (where applicable) and all applicable Federal/Provincial laws.						

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	PMEX Y	Tellow Maize (Grade B) Futures Contract Specifications				
1	Trading Days & Hours	Trading hours and days shall be as given below or as specified by the Exchange: Trading Days: Monday to Friday (excluding Exchange specified holidays) Trading Hours: 9:00 am to 4:00 pm PST				
2	Trading System	PMEX ETS				
3	Trading System Code	EWRMZY2+Warehouse Location/District/City				
4	Unit of Trading	Metric Ton (MT)				
5	Price Quotation	Price quotation shall be in PKR per MT exclusive of all taxes, charges and fees or as specified by the Exchange.				
6	Contract Size	1 (One) Metric Ton (MT) or as specified by the Exchange				
7	Tick Size	PKR 1 per MT or as specified by the Exchange.				
8	Delivery Unit	As per Electronic Warehouse Receipt (EWR) issued by accredited Warehouse Operator in compliance with Collateral Management Companies Regulations, 2019 (CMC Regulations).				
9	Delivery Logic	Delivery by way of electronic warehouse receipts (EWRs) giving title to underlying commodity stored at accredited warehouse operator.				
10	Quality/Quantity Assessment	The quality/quantity assessment will be performed at the time of deposit & withdrawal/physical delivery of the commodity by the Warehouse Operator. The EWR will be issued by the accredited Warehouse Operator of Collateral Management Company registered under CMC Regulations as per quality grade and weight of the commodity.				
11	Packaging	As per EWR				
12	Delivery Centers	As per EWR or as specified by the Exchange				
13	Contract Duration	Each contract will be available for trading only for one business day during the trading session or as specified by the Exchange.				
14	Daily Price Limit	\pm 2.5 %, or as specified by the Exchange.				
Margin Requirement		Buyer shall deposit 100 % cash and all applicable fees and charges with the Exchange before buying a contract or as specified by the Exchange. Only those Sellers will be eligible to place orders who have valid Electronic Warehouse Receipt (EWR) as per quality grade in their name issued by the CMC accredited Warehouse Operator through the system of CMC and make available in margin account maintained with the Exchange. Short selling is not allowed.				
16	Additional Margin	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.				
17	Daily Settlement Price	All open positions will be marked-to-market using the Daily Settlement Price. Exchange can determine the Daily Settlement Price using one of				

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Prescribed by the Exchange: Average of best bid and offer at the closing time Last Traded Price Value Weighted Average Price Theoretical Futures Price based on the spot price obtained from the market sources (average of collected prices from the market will formulate the spot price) Final Settlement Price Final settlement price will be the Daily Settlement Price of the contract. All open positions after the close of contract shall be settled at Final Settlement Price in End of Day (EOD). Final Settlement (Pay-in and Pay-out) Final payments of buyer/seller will include Final Settlement price plus							<u>P</u>	MEX	
prescribed by the Exchange: - Average of best bid and offer at the closing time - Last Traded Price - Value Weighted Average Price - Theoretical Futures Price based on the spot price obtained from the market sources (average of collected prices from the market will formulate the spot price) 18 Final Settlement Price - Theoretical Futures Price based on the spot price obtained from the market will formulate the spot price) 19 Final Settlement Price will be the Daily Settlement Price of the contract. All open positions after the close of contract shall be settled at Final Settlement Price in End of Day (EOD). Final payments of buyer/seller will include Final Settlement price plus all applicable associated fees, charges and taxes at the time of transfer of EWR. The transfer of EWR from Seller's name to Buyer's name in CMC system shall take effect on instructions issued by PMEX at End-of-day. Following are the quality specifications of PMEX Yellow Maize (Grade B) Futures Contract to be delivered under this contract or as specified by the Exchange: S. Quality Specifications Grade B 1 Foreign matter* 1 ½ Max 2 Broken Kernels 1.5 % Max 3 Damaged grains 1 ½ Max 4 Discolored grains 1 ½ Max 5 Moisture 13 ½ Max 4 Discolored grains 1 ½ Max 5 Moisture 13 ½ Max 6 Immature/Shriveled 1 ½ Max 7 Odour obnoxious odours 8 Infestation Free from Ilive insects/weevils 9 Total Aflatoxins 20 pb Max * Includes objectionable matter such as sticks, stones, burlap bagging, cigarette butts, etc. Also includes the valueless parts of the raw plant material, such as stems. Position Limit Per Client Limit is 10% of Broker Contracts 60,000 6,000 Open Greater of 10% of open interest per Broker		PMEX Y	ellow Mai	ze ((Grade B) Futures	Co	entract Specifications		
Final Settlement Final settlement price will be the Daily Settlement Price of the contract.			 Average of best bid and offer at the closing time Last Traded Price Value Weighted Average Price Theoretical Futures Price based on the spot price obtained from the market sources (average of collected prices from the market will formulate the spot 						
Settlement Price in End of Day (EOD).	18			len	nent price will be th	ie D	aily Settlement Price of	f the contract.	
Substitute System shall take effect on instructions issued by PMEX at End-of-day.	19		Settlement Price in End of Day (EOD). Final payments of buyer/seller will include Final Settlement price plus all applicable associated fees, charges and taxes at the time of transfer of						
B) Futures Contract to be delivered under this contract or as specified by the Exchange: S.	20	Delivery Mode							
21 Quality Specifications 2			B) Futures Contract to be delivered under this contract or a the Exchange: S. Quality Specifications Grade F					s specified by	
Quality Specifications 1 % Max 4 Discolored grains 1 % Max 5 Moisture 13 % Max 6 Immature/Shriveled grains 1 % Max 7 Odour Free from Abnormal or obnoxious odours 8 Infestation Free from live insects/weevils 9 Total Aflatoxins 20 ppb Max 8 Includes objectionable matter such as sticks, stones, burlap bagging, cigarette butts, etc. Also includes the valueless parts of the raw plant material, such as stems. Broker Limit Per Client Limit is 10% of Broker Contracts 60,000 6,000 Greater of 10% of open interest per Broker									
Quality Specifications 1 % Max 5 Moisture 13 % Max 6 Immature/Shriveled grains 1 % Max 7 Odour Free from Abnormal or obnoxious odours 8 Infestation Free from live insects/weevils 9 Total Aflatoxins 20 ppb Max * Includes objectionable matter such as sticks, stones, burlap bagging, cigarette butts, etc. Also includes the valueless parts of the raw plant material, such as stems. Per Client Limit is 10% of Broker Contracts 60,000 6,000 6,000 Greater of 10% of open interest per Broker Broke									
Specifications Specifications Specifications Specifications Specifications Specifications Specifications Specifications Specifications Specification Specifications S									
Specifications Specifications Speci									
6 Immature/Shriveled grains 1 % Max 7 Odour Free from Abnormal or obnoxious odours 8 Infestation Free from live insects/weevils 9 Total Aflatoxins 20 ppb Max * Includes objectionable matter such as sticks, stones, burlap bagging, cigarette butts, etc. Also includes the valueless parts of the raw plant material, such as stems. Broker Limit Per Client Limit is 10% of Broker	21		5				13 % Max		
Position Limit Per Client Limit is 10% of Broker			6				1 % Max		
8 Infestation Free from live insects/weevils 9 Total Aflatoxins 20 ppb Max * Includes objectionable matter such as sticks, stones, burlap bagging, cigarette butts, etc. Also includes the valueless parts of the raw plant material, such as stems. Broker Limit Per Client Limit is 10% of Broker			7	7 Odour					
* Includes objectionable matter such as sticks, stones, burlap bagging, cigarette butts, etc. Also includes the valueless parts of the raw plant material, such as stems. Broker Limit			8						
cigarette butts, etc. Also includes the valueless parts of the raw plant material, such as stems. Broker Limit			9	To	tal Aflatoxins		20 ppb Max		
Position Limit Stroker Limit of Broker Contracts 60,000 6,000 Open Greater of 10% of open interest per Broker Limit of Broker Open Broker Different Open Open Open Open Open Open Different Open Open Open Open Open Different Open Open Open Open Open Open Different Open O			cigarette butts, etc. Also includes the valueless parts of the						
Open Greater of 10% of open interest per Broker		Position Limit			Broker Limit	Pe			
Open Interest Broker Greater of 10% of open interest per Broker	22		Contracts		60,000		6,000		
Greater of 5% of open interest per Client			Open						
			Interest		Greater of 5% of open interest per Client				

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	PMEX Yellow Maize (Grade B) Futures Contract Specifications					
23	Further Regulation	This contract shall be subject to the Futures Market Act, 2016, PMEX Rule Book, CMC Regulations (where applicable) and all applicable Federal/Provincial laws.				

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	PMEX Y	Yellow Maize (Grade C) Futures Contract Specifications				
1	Trading Days & Hours	Trading hours and days shall be as given below or as specified by the Exchange: Trading Days: Monday to Friday (excluding Exchange specified holidays) Trading Hours: 9:00 am to 4:00 pm PST				
2	Trading System	PMEX ETS				
3	Trading System Code	EWRMZY3+Warehouse Location/District/City				
4	Unit of Trading	Metric Ton (MT)				
5	Price Quotation	Price quotation shall be in PKR per MT exclusive of all taxes, charges and fees or as specified by the Exchange.				
6	Contract Size	1 (One) Metric Ton (MT) or as specified by the Exchange				
7	Tick Size	PKR 1 per MT or as specified by the Exchange.				
8	Delivery Unit	As per Electronic Warehouse Receipt (EWR) issued by accredited Warehouse Operator in compliance with Collateral Management Companies Regulations, 2019 (CMC Regulations).				
9	Delivery Logic	Delivery by way of electronic warehouse receipts (EWRs) giving title to underlying commodity stored at accredited warehouse operator.				
10	Quality/Quantity Assessment	The quality/quantity assessment will be performed at the time of deposit & withdrawal/physical delivery of the commodity by the Warehouse Operator. The EWR will be issued by the accredited Warehouse Operator of Collateral Management Company registered under CMC Regulations as per quality grade and weight of the commodity.				
11	Packaging	As per EWR				
12	Delivery Centers	As per EWR or as specified by the Exchange				
13	Contract Duration	Each contract will be available for trading only for one business day during the trading session or as specified by the Exchange.				
14	Daily Price Limit	\pm 2.5 %, or as specified by the Exchange.				
	Mousin Descri	Buyer shall deposit 100 % cash and all applicable fees and charges with the Exchange before buying a contract or as specified by the Exchange.				
15	Margin Requirement	Only those Sellers will be eligible to place orders who have valid Electronic Warehouse Receipt (EWR) as per quality grade in their name issued by the CMC accredited Warehouse Operator through the system of CMC and make available in margin account maintained with the Exchange. Short selling is not allowed.				
16	Additional Margin	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.				
17	Daily Settlement Price	All open positions will be marked-to-market using the Daily Settlement Price. Exchange can determine the Daily Settlement Price using one of the methods described here under or in such other manner as may be prescribed by the Exchange:				

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	PMEX Yellow Maize (Grade C) Futures Contract Specifications							
18	Final Settlement Price Final Settlement (Pay-in and Pay-out)	(average price) Final se All ope Settleme Final pa	e of	Average of be Last Traded Pr Value Weighte Theoretical F obtained from Collected prices f ment price will be the positions after the collections after the	st bio	d and offer at the closing time verage Price es Price based on the spot price market sources the market will formulate the spot vaily Settlement Price of the contract. of contract shall be settled at Final		
20	Delivery Mode	The trai	EWR. The transfer of EWR from Seller's name to Buyer's name in CMC system shall take effect on instructions issued by PMEX at End-of-day.					
		Following are the quality specifications of PMEX Yellow Maize (Grade C) Futures Contract to be delivered under this contract or as specified by the Exchange:						
		S. No.			ns	Grade B		
		1	1 Foreign matter*			1.5 % Max		
		2	Br	oken Kernels		2 % Max		
		3	Da	amaged grains		1 % Max		
	0 114	4	4 Discolored grains			1 % Max		
21	Quality	5				14 % Max		
	Specifications	6	6 Immature/Shriveled grains			1 % Max		
		7	0	lour		Free from Abnormal or		
						obnoxious odours		
		8		festation		Free from live insects/weevils		
		9	То	tal Aflatoxins		60 ppb Max		
		* Includes objectionable matter such as sticks, stones, burla cigarette butts, etc. Also includes the valueless parts of the material, such as stems.						
				Broker Limit	Per	Client Limit is 10% of Broker		
22	Position Limit	Contrac	ets	100,000		10,000		
		Open	Open Interest Greater of 10% of Broker					
23	Further Regulation			t shall be subject t	o the	e Futures Market Act, 2016, PMEX here applicable) and all applicable		

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