



PAKISTAN
MERCANTILE
EXCHANGE

inside *exchange*

2013

Newsletter by PMEX



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MD's Message

We ended financial year with a record trading volume of Rs1.2 trillion in terms of value, which is up by 33% compared to the preceding year.

Welcome to the first issue of Inside Exchange, a newsletter by PMEX through which we will aim to keep you abreast of the latest happenings at Pakistan Mercantile Exchange.

I am delighted to share with you that Pakistan Mercantile Exchange (PMEX) had an eventful financial year 2012-2013. We ended financial year with a record trading volume of Rs1.2 trillion in terms of value, which is up by 33% compared to the preceding year. The number of contracts traded in the year was 4.3 million, also a record. Moreover, number of active brokers reached a high of 72 with investor accounts reaching a record level of over 10,000.

At PMEX, we always strive to introduce new products that generate interest among new participants. In the last financial year we listed International Cotton (ICOTTON) Futures contract. Furthermore, PMEX and Tameer Micro Finance Bank inked an MOU on introducing E-gold based investment product which can be bought or sell through TMFB banking channels using Mobile accounts through the trading platform of PMEX. In addition, PMEX welcomed asset management companies who launched their commodity-based open-ended mutual funds.

To provide better services to traders, PMEX is committed to continually enhancing its trading systems. In last financial year we developed new front end trading terminal with Catalyst and also introduced new services such as Intraday Margins, Auto liquidation Threshold Level, Trailing Stop Market Order and SMS alerts in our trading system.

We express our gratitude to brokers for their unwavering, continuous support in developing Futures market in Pakistan and constructive feedback in improving our products and systems. We will continue to rise to the new challenges and strive to introduce new products, technology and services. We look forward to another successful year ahead.

Thank You

Amjad Khan
Acting Managing Director & Chief Operating Office

PMEX registered record trading volume of Rs. 1.2 Trillion

Pakistan Mercantile Exchange (PMEX) ended fiscal year 2012-13 with a record trading volume of Rs1.2 trillion in terms of value, which is up by 33% compared to the preceding year.



The month of September 2012 saw trade volumes of over Rs150 billion, which is a monthly record, as the previous monthly highest figure was of Rs129 billion for August. The number of contracts traded in the year was 4.3 million, also a record. The number of active brokers also reached a high of 72 with investor accounts reaching a record level of over 10,000.

PMEX posted profit for the first time

PMEX booked profit in the first quarter of financial year 2012-2013 for the first time in its history of five years. Before the start of the financial year, the company targeted profitability and has achieved its target. Although the profit is nominal but PMEX has posted profit for the first time after its establishment. This is in line with its projections over the past 4 years since the introduction of the market-making model.

Managing Director PMEX Stepped Down

In September 2012, Sameer Ahmed, Managing Director of Pakistan Mercantile Exchange Ltd, left after completing his 3-year term.

The Board of Directors highly appreciated the contributions made by Sameer Ahmed during his tenure, and commended his leadership and management acumen in turning around the company at a difficult stage.

In the interim period, Amjad Khan, the current Chief Operating Officer, has been assigned the Acting MD to ensure the element of continuity and progress. Amjad Khan has been associated with the company since 2004, and has a diverse experience of working in the capital markets of Pakistan.

PMEX at Annual Conference of AFM

PMEX participated in the 16th Annual Conference organized by The Association of Futures Markets (AFM) in Johannesburg, South Africa on February 27 – March 1, 2013. The Conference was co-hosted by Johannesburg Securities Exchange and Securities and Trading Technologies. The event brought together hundred representatives from some 60 different organizations – most of them being exchanges representing emerging regions of the world. Mansoor Ali, Chief Business Officer, represented PMEX in the conference and spoke about Pakistan's experience in developing Futures market.



SECP allowed AMCs to offer commodity schemes to investors

In October 2012, the Securities and Exchange Commission of Pakistan (SECP) allowed asset management companies (AMCs) to offer commodity schemes to investors. SECP's decision to allow a new category of commodity funds will enable small investors to take advantage of gains in commodities such as gold through pooled investments managed by professional fund managers.

The SECP has also devised the minimum requirements for a commodity scheme after thorough consultation with market participants and in accordance with international practices. As per the prescribed requirements, investment in commodities by a fund can only be made through future contracts which are traded on an organised exchange such as the Pakistan Mercantile Exchange and have commodities as the underlying assets.

Commodity funds are required to invest at least 70% of their assets in commodity futures contracts, which include both cash-settled and deliverable contracts. Deliverable contracts, for the time being, have only been allowed in gold. In order to ensure sufficient liquidity, commodity schemes must maintain at least 10% of their net assets in cash and near cash instruments.

Furthermore, such schemes have been prohibited from gearing or leveraging. For managing a commodity scheme, fund managers are required to have the requisite infrastructure and skilled human resources.

PMEX's Board Chairman announced

In the meeting held on December 5, 2012, the PMEX's Board unanimously elected Shazad G Dada as the new Chairman along with welcoming all the new directors to the Board of the Exchange. SECP has appointed Shazad Dada, Muhammad Hanif Jakhura and Syed Ali Sultan as independent directors to the Board of PMEX.

Mr. Shazad G. Dada is the Chief Executive Officer of the Barclays Bank PLC, Pakistan since 2010. He is a seasoned banker and a prominent financial/capital market professional with over 23 years of financial market experience. Mr Dada holds an MBA degree from the Wharton School, University of Pennsylvania. His prior work experience includes various senior positions in the Deutsche Bank AG, Pakistan and the

US. He has been serving as Chairman of the Pakistan Banks Association, Board Member of the Karachi Stock Exchange (KSE), Vice President of The Institute of Bankers Pakistan (IBP) and Chairperson - Finance Committee of IBP.

Muhammad Hanif Jakhura has vast capital market experience of over ten years during which he was involved with important capital market institutions. He has been serving as the Chief Executive Officer of the Central Depository Company since 2002 and has also served as the CEO of the National Clearing Company of Pakistan Limited from 2002 till 2005.

Syed Ali Sultan is a senior professional in the banking arena and has vast financial market experience of around twenty years. He is currently the Group Head- Treasury, Investments and Financial Institutions - Bank Alfalah Limited. His prior work experience includes senior management and board positions on the State Bank of Pakistan, BNP Paribas Bank, Bahrain and the Standard Chartered Bank.

Urdu Dictionary on Futures

In January 2013, Pakistan Mercantile Exchange published the first of its kind Urdu Dictionary on

Futures Trading in Pakistan. The step was taken in consideration of the fact that the commodity market in Pakistan is still in its development stage and a large population is ignorant of the concept of futures trading. For this purpose, the project of a comprehensive guide on trading in Futures was undertaken.

The dictionary is authored by Shayan Ali, a financial technical analyst, financial terminologist, writer and founder of Bullion Research Center. His Urdu report for gold technical and fundamental analysis is well appreciated among local traders and PMEX traders.



PMEX and Tameer Microfinance Bank inked MoU

In March 2013, Pakistan Mercantile Exchange Limited and Tameer Microfinance Bank Limited (TMFB) signed a MoU on introducing a gold-based investment product. The MoU was signed by Mr. Shazad Dada, Chairman PMEX & CEO Barclays Bank PLC, Pakistan and Mr. Tariq Mohar, Deputy CEO, Tameer Bank in the presence of representatives from both organizations at the PMEX Office in Karachi.



PMEX and TMFB have developed an understanding that TMFB shall introduce and provide an E-Gold products through the trading platform of PMEX to its customers. The investors shall be able to buy/sell gold through TMFB branches/agents and Branchless banking Channels using their Mobile Accounts (M-Wallet) through the trading platform of PMEX.

The proposed product offered by PMEX and TMFB will give an opportunity to the common man to invest in Gold with trust, security and convenience. The lot size for investment in gold will also be very small around 0.001 Tola which will make it conducive for a large population to invest in Gold with their own cash flow ease and convenience. They would be able to keep their gold in the official custody of PMEX.

Listing of PMEX International Cotton (ICOTTON) Futures Contract

In March 2013, Securities & Exchange Commission of Pakistan in exercise under Commodity Exchange and Futures Contract Rules 2005 allowed Pakistan Mercantile Exchange (PMEX), to list PMEX International Cotton (ICOTTON) Futures Contract at Electronic Trading System ("ETS") of the Exchange. In this respect, the Exchange has listed PMEX ICOTTON-MY13 Futures Contract.

PMEX Roadshows

In FY 2012-2013, PMEX organized one-day seminars in Karachi, Lahore, Islamabad and Multan in association with Karachi Stock Exchange (KSE), Lahore Stock Exchange (LSE), Islamabad Stock Exchange (ISE) and Multan Chamber of Commerce and Industry (MCCI) respectively. These events brought together various members of exchanges, students, general public, registered brokers and PMEX under one roof and highlighted the benefits of futures on a regulated exchange in Pakistan.

Seminar in Karachi Stock Exchange

On November 5, 2012, Pakistan Mercantile Exchange (PMEX), Karachi Stock Exchange and Institute of Capital Markets jointly conducted a seminar on the commencement of Agri Commodities physical deliverable trading at the Karachi Stock Exchange (KSE). Nadeem Naqvi, Managing Director, KSE, Javed Hasan, CEO, ICM, Maroof Moulvi of MM Group of companies, Majeed Adam, Director, PMEX and other agriculture related personnel were also present on the occasion.



Faisal Malik, Business Head of agricultural products explained investment opportunities and benefits of agricultural commodities futures trading at PMEX to brokers and general investors. He further said that futures contracts could be useful when marketing gains because they could be a temporary substitute for an intended transaction in the cash market that would occur at a later date. He also stated that PMEX was in the process of launching a collateral management company for storage, certification, and issuing warehouse receipts.

Seminar on Agricultural Commodities at Islamabad Stock Exchange

A seminar was conducted by Pakistan Mercantile Exchange (PMEX) at Islamabad Stock Exchange Limited (ISE) on 'Agricultural commodities trading in Pakistan for the commodity traders and general investors. This seminar was part of a series of trainings started earlier with special focus on educating the traders and general public about the new deliverable agricultural commodities introduced by PMEX. Basic purpose of these products is to route the investments through regularized Exchanges which is a proper channel and will help in best price discovery of the agri-commodities in Pakistan and also helps in strengthening the economy.



Event with the Multan Chamber Of Commerce & Industry (MCCI)

On November 12, 2012, PMEX and the Multan Chamber of Commerce & Industry jointly held an Investor Awareness Seminar on the topic "Commodities trading on PMEX" at the Haji Ahmed Hassan Hall, MCCI.



At least 76 people from different walks of life and diverse age groups attended the seminar. 15 broker representatives from 7 registered brokerage houses had put up their stalls for marketing and networking purposes. Mr. Muhammad Khan Sadozai, President MCCI attended the session reaffirming the prospect of trading commodities on the

only legal and transparent platform in Pakistan. The audience listened to the seminar with immense interest and asked many questions pertaining to Pakistan Mercantile Exchange, volumes, brokers' roles in commodity trading, price mechanism, commissions involved and procedures of working in commodities. The seminar was followed by Hi-Tea where the PMEX team and brokers got a chance to network with the potential investors and have a one on one discussion regarding the business.

Commodities Seminar in LSE

Pakistan Mercantile Exchange Ltd and the Lahore Stock Exchange jointly held an Investor Awareness program on the topic "Commodities Trading on PMEX" at the Auditorium Hall, LSE on January 24, 2013.

Around 100 people from different walks of life and diverse age groups attended the seminar including LSE members, students, prospective investors and retired persons. 10 broker representatives from 5 registered brokerage houses namely – KASB Commodities, Enrichers Pvt. Ltd, JS Global Capital Ltd, Unicorn Commodities and Shajar Capital - put up their stalls for marketing and networking purposes.



Sahibzada Mansoor Ali, Chief Business Officer of PMEX, was the speaker during the session. He deliberated on the history and growth of PMEX over the years, contribution of commodity markets to overall economic landscape of the country and the products being traded at PMEX platform. Moreover, he emphasized the need for investor awareness on commodity futures trading highlighting the fact that investors can not only benefit from the increase in prices but also a downward trend which is a significant advantage over other investment avenues.

First Webinar conducted successfully by PMEX for brokers

Pakistan Mercantile Exchange hosted a detailed Webinar on Technical Analysis Trading in association with its research partner Trading Central on November 6, 2012. The webinar was the first of its kind held exclusively for PMEX registered brokers. The online session was conducted by the Research Head of Trading Central Ludwig Garric live from France and co-executed by Syed Hammad Ishrat, Manager Sales UK. The primary aim of the webinar was to enhance the technical analysis skills and knowledge of our traders.

The Webinar explored the contemporary concepts of Technical Analysis that are practiced worldwide to review and conduct the commodity trading business. A number of brokers logged-in to attend the webinar from their respective offices and work stations. Some brokers had also invited their high net worth clients to attend the session too.



Webinar on Technical Analysis

Dear PMEX Members,

Pakistan Mercantile Exchange Ltd. in line with its aim to provide maximum value to its brokers, is holding the 2nd session of the Free webinar training in collaboration with Trading Central Research Co. on commodity forecasts for the coming trading week.

The primary aim of the webinar is to enhance the technical analysis skills and knowledge of our traders.

For this purpose, we would like to request you to kindly invite all traders and top-wind investors to participate in the webinar when they can conveniently log on to the session right from their respective trading desks and PCs.

ABOUT THE PRESENTER:-
Ludwig Garric is Head of Commodity Research desk at Trading Central with vast experience in technical analysis and portfolio management. He is also a member of the Society of Technical Analysts with a degree in Finance from the University of Toulouse.

Technical Analysis for Commodity Markets

Topic: - Commodity Forecasts
Date: - January 16th, 2012 - Wednesday
Time: - 04:00pm - 05:00pm
Presenter: - Ludwig Garric - Trading Central
Organizer: - PMEX

TRADING Central
markets never sleep

PAKISTAN MERCANTILE EXCHANGE
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First Urdu webcast on PMEX

PMEX organized the first-of-its-kind investor trading webcast in collaboration with Bullion Research Centre (BRC) on February 7, 2013. Shayan Ali, CEO of BRC, made an illustrative presentation to educate brokers on the different aspects of trading, technical analysis and strategies. The event was highly publicized and attended by a number of investors, brokers, traders and their high net-worth clients. A unique aspect of the event was its popularity amongst the masses of students especially those in their CFA program. PMEX has planned a recurrent series of the same program throughout the year for the benefit of its stakeholders.

Media Briefing Sessions

Media Iftar

Media session was organized on August 09, 2012 at Sheraton Hotel Karachi where representatives from news channels - GEO News, Express News, ARY News, Dunya News, Dawn News, Aaj News, Metro One - and newspapers - Dawn, The News, Express Tribune, Business Recorder, Daily Times, Pakistan Today, The Nation, Daily Jang, Daily Nawa-e-Waqt, Daily Express, Daily Pakistan, Daily Khabrain, PAGE - were invited.

Journalist Briefing Session

A Journalists' Awareness Session was held at PMEX Head Office Board Room on November 7, 2012. The purpose was to inform journalists about the salient features and recent accomplishments of the exchange. Since Pakistan is still a growing market for the commodities business, print and electronic media can play a vital role in introducing prospective investors to an alternative investment tool vis-à-vis commodity futures. The intention here was to augment media penetration through campaigns, information sessions and media briefs. The session continued for an hour and a half comprising of presentation on Commodity markets and the role of PMEX, Q&A by journalists and lunch.

Marketing Initiatives

PMEX Print advertisements campaign

PMEX initiated a print campaign titled "INVEST | TRADE | HEDGE" for the second half of the FY 2012-13 in order to ascertain its presence in the print media. Some of the most widely read newspapers such as Dawn, Business Recorder, Express Tribune, The News, Daily Time, Daily Express and Nawa-e-Waqt were selected to place the advertisement.



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Billboard on Chundrigar Road

In October 2012, PMEX placed a large-size Billboard on II Chundrigar road to increase its presence and build awareness among the target audience about the regulated commodity future exchange.

Radio Advertisements

Broadcast radio is one of the leading sources of information and entertainment in Pakistan. In order to create awareness among the masses about commodity trading on a regulated exchange, PMEX designed and run an advertisement both in Urdu and English on Radio FM 107 from August 6-18, 2012.

Social Media

With a large segment of Pakistani investor class having access to internet and social media, the need for online branding has increased two-fold. In this context, Pakistan Mercantile Exchange took the first step and entered into the social media space by having presence via Facebook and Twitter. The primary objective is to build online community, engage it in a dialogue and inform it about commodity trading on a regulated exchange in Pakistan.

Get social, join PMEX



www.facebook.com/PakMercEx



www.twitter.com/PakMercEx

Front End Trading Terminal

Given the initial needs of the market, PMEX started with a basic web-based trading front-end. As the market has matured and brokers have become more adept with commodity futures trading, there is a growing demand for more sophisticated trading systems. Since PMEX operates a FIX-compliant gateway, brokers can now connect their own trading front-ends to the gateway. Connectivity to PMEX gateway is free of cost and the exchange has been encouraging its brokers to invest in advanced front-end trading systems in order to facilitate their clients. Providing open access through the gateway is important for new trading systems with advanced functionalities. In order to facilitate its brokers, PMEX took the lead in developing a new front-end trading terminal with Catalyst that is now live and operational. It is a standalone application which is installed at broker's end and connects to our system through internet. PMEX built a fixed gateway through which this application works. It gives better speed and control to brokers. In addition, brokers can also connect any other third-party application to the exchange as well.

Trading System Updates

• Trailing Stop Market Order

PMEX introduced Trailing Stop Market as a new order type in its trading system. Trailing Order is a type of stop order where the trigger (or stop) level gets amended automatically according to the parameters set by the trader. They are designed as an alternative to frequent manual amending of stop orders. They make the stop level improve as the market price moves in a favorable direction. In other words, a trailing order follows or trails the market. They can be used instead of changing the stop order price each time the market moves in a certain direction. Trailing Stop orders adjust their trigger prices only when market moves in favorable directions.

• Auto Liquidation Threshold level

PMEX enforced auto-liquidation Threshold on all futures trading accounts with effect from Monday May 20, 2013. Previously, this was an optional functionality at the Broker's discretion. The main purpose was to act a risk management facility. However, during the extreme market fall in April, it was felt that many brokers were not adequately utilising PMEX provided risk management tools. Based on Broker feedback and with a view to further strengthening the already robust protection mechanisms, the Board agreed to make auto-liquidation mandatory for all accounts. This measure is designed to help protect the clearinghouse, its brokers and their clients. The threshold level is set at a very minimal, low level so as to prevent an account going into negative balance state. Above this level, brokers and clients have numerous opportunities to fund and manage their trading account according to their needs. Auto liquidation is a measure reserved for extreme moves and has been welcomed by brokers as it greatly enhances their ability to manage client risk.

• Intraday Margins

PMEX introduced Intraday Margin for trading account(s) marked as Intraday Trader in PMEX trading system. Brokers can provide their clients intraday margin facility by enabling Intraday Trader option in TAMS against their trading accounts. In line with measures to improve the efficiency of the risk management system and based on introduction of compulsory auto-liquidation, the Board also approved reduced margins for intra-day exposures without compromising on risk management. In fact, the way these margins have been implemented ensures greater reduction of clearinghouse risk than before.

• SMS Alerts

PMEX introduced SMS alert service. Brokers now have the option to send SMS alerts to their clients through PMEX to keep their clients posted about various events such as when a trade takes place, in case of withdrawal etc. All the brokers lauded the initiative of SMS alerts by the PMEX.

Top ten broker for the FY 2012-13

By Value

Overall		Gold		Silver		Crude Oil	
Rank	Broker	Rank	Broker	Rank	Broker	Rank	Broker
1	KASB Securities Limited	1	KASB Securities Limited	1	KASB Securities Limited	1	Afzal Khaliq
2	Afzal Khaliq	2	JS Global Capital Limited	2	Afzal Khaliq	2	KASB Securities Limited
3	JS Global Capital Limited	3	Shajar Capital Pakistan (Pvt) Limited	3	JS Global Capital Limited	3	Easy Way Commodities (Pvt.) Limited
4	Enrichers (Private) Limited	4	Afzal Khaliq	4	Abbasi & Co. (Private) Limited	4	Enrichers (Private) Limited
5	Shajar Capital Pakistan (Pvt) Limited	5	Enrichers (Private) Limited	5	Arif Habib Commodities (Pvt) Limited	5	JS Global Capital Limited
6	Easy Way Commodities (Pvt.) Limited	6	IGI Finex Securities Limited.	6	Shajar Capital Pakistan (Pvt) Limited	6	RIAZ AHMED
7	IGI Finex Securities Limited.	7	Trust Capital (Pvt.) Ltd.	7	Falcon Commodities (Private) Limited	7	Abbasi & Co. (Private) Limited
8	Abbasi & Co. (Private) Limited	8	Top Line Commodities (Pvt.) Limited	8	Zafar Securities (Pvt) Limited.	8	Foundation Securities (Private) Limited
9	Arif Habib Commodities (Pvt) Limited	9	Foundation Securities (Private) Limited	9	INVEST CAPITAL MARKETS LTD.	9	Arif Habib Commodities (Pvt) Limited
10	Top Line Commodities (Pvt.) Limited	10	Arif Habib Commodities (Pvt) Limited	10	Enrichers (Private) Limited	10	Abbasi Securities (Private) Limited

By No. of Contracts

Overall		Gold		Silver		Crude Oil	
Rank	Broker	Rank	Broker	Rank	Broker	Rank	Broker
1	KASB Securities Limited	1	KASB Securities Limited	1	Abbasi & Co. (Private) Limited	1	Enrichers (Private) Limited
2	Enrichers (Private) Limited	2	JS Global Capital Limited	2	KASB Securities Limited	2	KASB Securities Limited
3	JS Global Capital Limited	3	Shajar Capital Pakistan (Pvt) Limited	3	IS Global Capital Limited	3	Afzal Khaliq
4	Abbasi & Co. (Private) Limited	4	Abbasi & Co. (Private) Limited	4	Shajar Capital Pakistan (Pvt) Limited	4	JS Global Capital Limited
5	Afzal Khaliq	5	IGI Finex Securities Limited.	5	Muhammad Asif Habib	5	Abbasi & Co. (Private) Limited
6	Shajar Capital Pakistan (Pvt) Limited	6	Elixir Securities Pakistan (Pvt) Ltd.	6	INVEST CAPITAL MARKETS LTD.	6	Foundation Securities (Private) Limited
7	Foundation Securities (Private) Limited	7	Zafar Securities (Pvt) Limited.	7	Enrichers (Private) Limited	7	Millennium Markets (Pvt.) Limited
8	IGI Finex Securities Limited.	8	Enrichers (Private) Limited	8	Foresight Investments (Pakistan) (Pvt.) Limited	8	Arif Habib Commodities (Pvt) Limited
9	Arif Habib Commodities (Pvt) Limited	9	AKD Commodities (Pvt.) Limited	9	Arif Habib Commodities (Pvt) Limited	9	Muhammad Asif Habib
10	Muhammad Asif Habib	10	Arif Habib Commodities (Pvt) Limited	10	Afzal Khaliq	10	Shajar Capital Pakistan (Pvt) Limited

PMEX welcomed newly registered Commodity Brokers

In FY 2011-12, 53 members registered with PMEX while in FY 2012-13 64 members registered with PMEX. Hence in FY 2011-12, total number of registered broker reached 135 while in FY 2012-13 total number of registered brokers reached 199.

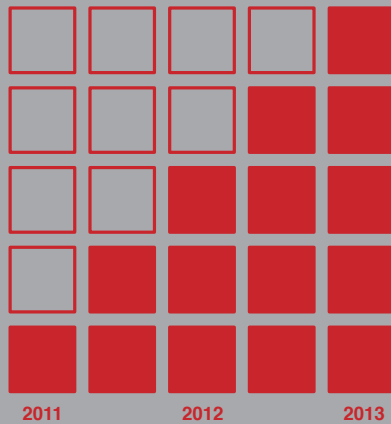
S. No.	Name of Broker	Location	S. No.	Name of Broker	Location	S. No.	Name of Broker	Location
1	Askari Securities Limited	Islamabad	26	Zillion Capital Securities (Pvt.) Limited	Karachi	51	Farooq	Karachi
2	Dutt Securities (Private) Limited	Islamabad	27	Seven Eight Six (Pvt.) Limited	Karachi	52	First Choice Securities Limited	Karachi
3	Tariq Sadiq	Islamabad	28	Akhai Securities (Pvt.) Limited	Karachi	53	C & M Management (FM.) Limited	Karachi
4	La Mercancia (Private) Limited	Islamabad	29	Pearl Securities Limited	Karachi	54	Muhammad Hussain Ismail	Karachi
5	Amanullah	Karachi	30	First Commodities (Pvt.) Limited	Karachi		Securities (Private) Limited	
6	Vision Commodities (Private) Limited	Karachi	31	Saya Weaving Mills (Pvt.) Limited	Karachi	55	Kazim Sultan Dattoo	Karachi
7	Abid Ali Habib	Karachi	32	Polani Securities (Pvt.) Ltd.	Karachi	56	GMI Capital Securities (Private) Limited	Karachi
8	Muhammad Saleem	Karachi	33	Rang Commodities (Private) Limited	Karachi	57	Al-Barkaat Commodities (Private) Limited	Karachi
9	Haji Ghani Haji Usman	Karachi	34	Adam Commodities (Private) Limited	Karachi	58	Amanullah Suleman	Karachi
10	Aba Ali Habib	Karachi	35	Zafar Moti Capital Securities (Pvt) Ltd.	Karachi	59	Muhammad Hashim	Karachi
11	Muhammad Junaid Memon	Karachi	36	Arif Habib Commodities (Pvt.) Limited	Karachi	60	Absolute Commodities (Pvt.) Limited	Karachi
12	Abdul Kadir Yusuf	Karachi	37	Nizam N. Khalfan	Karachi	61	Khalid Perez Saqib	Karachi
13	Muhammad Ashfaq Hussain	Karachi	38	Azee Securities (Private) Limited	Karachi	62	Muhammad Naveed Akhtar	Karachi
14	Mohammed Younus H. All Dangra	Karachi	39	Paramount Commodities (Private) Limited	Karachi	63	Shaffi Securities (Pvt.) Limited	Karachi
15	Zahid Ali Habib	Karachi	40	MAS Capital Securities (Pvt.) Limited	Karachi	64	Dosslani's Securities (Private) Limited	Karachi
16	Muhammad Ashfaq Motiwala	Karachi	41	Yasmeen Tahir Shekha	Karachi			
17	Imtiaz Ibrahim	Karachi	42	Salim Sozer Securities (Private) Limited	Karachi			
18	Habibullah Khan	Karachi	43	Abdul Rasheed Jan Mohammad Dawood	Karachi			
19	Shahzad Khamisani	Karachi	44	Zahoor Abdul Ghaffar	Karachi			
20	Muhammad Shahid Ali	Karachi	45	Ebrahim Qassim	Karachi			
21	Shahid Khamisani	Karachi	46	Salim M. Sozer	Karachi			
22	Muhammad Yasin Saya	Karachi	47	Muhammad Irfan Moton	Karachi			
23	Masood Ahmed Khan	Karachi	48	Abdul Razzak Agar	Karachi			
24	Alfa Adhi Securities (Pvt.) Ltd.	Karachi	49	Mayan Securities (Private) Limited	Karachi			
25	Concordia Securities (Pvt.) Limited	Karachi	50	Saqib Haroon Bilwani	Karachi			

Infographic: Financial Year 2012-2013 at a glance

No. of Contracts Traded

FY 2011-12
3.6 Million

FY 2012-13
4.3 Million



Total Volume (Value)



Record Volume

June



September



FY 2011-12
PKR 118 Billion

FY 2012-13
PKR 152 Billion



No. of Registered Brokers

FY 2011-12

135



FY 2012-13

199

