

Market Advisory for Upcoming Brexit Event - Update

This in continuation to Circular No: PMEX/MKT, BD&CSS/2016/25 dated June 17, 2016 on the referendum of the UK membership in the European Union (Brexit Vote) with results expected near close of market June 23, 2016 and beginning of June 24, 2016.

We would like to advise all clients that there is increased systematic risks within the period leading up to, during and after the Brexit vote. Thus, in the better interest of clients, the Exchange will adopt the below mentioned risk management strategy:

S. No.	Action		Effective Date
1	Increase in Clearing Margin in Gold GBP/USD COTS contract as per the below:		June 21, 2016
	Current Clearing Margins Gold GBP/USD	Revised Clearing Margins Gold GBP/USD	
	0.5%	2.5%	
2	Increase in Initial Margins in Gold GBP/USD and Gold EUR/USD COTS contracts as per the below:		June 23, 2016
	Current Initial Margins		
	Initial Margins Gold GBP/USD	Initial Margins Gold EUR/USD	
	2.75%	2.75%	
	Revised Initial Margins		
	Initial Margins Gold GBP/USD	Initial Margins Gold EUR/USD	
4.5%	4.5%		
3	Increase in Auto-liquidation Thresholds as per the below:		June 23, 2016
	Current Auto-liquidation Threshold	Revised Auto-liquidation Threshold	
	20%	33%	

For further information and assistance, please feel free to contact our Customer Support Services by phone on 021-111-623-623, 0300-8213-324 and 0321-8756-623 or by email at support@pmex.com.pk.

Best regards,

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