



### **PMEX BoD appoints new Chairman**

Karachi – December 12, 2012 – Shazad G Dada has been elected as the new Chairman of the Board of Pakistan Mercantile Exchange (PMEX). In its meeting held on December 5<sup>th</sup>, the 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. Shazad graduated with Honours from University of Pennsylvania with a Bachelor of Science and Bachelor of Arts degree. Shazad also has an MBA 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. In addition, Shazad is associated with various charitable and educational organizations.

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.

PMEX commodity futures trading recently boasted a record trading volume of Rs385.5 billion in the first quarter of fiscal 2012-13, which was up by 40.7% compared to the preceding quarter. Around 318 members are registered with PMEX out of which almost 70 actively trade daily. The past few months have also witnessed a surge in terms of trading volume along with the initiation of Agri commodities trading in Rice and Wheat contracts.

**ABOUT:** - Pakistan Mercantile Exchange Limited is Pakistan's first demutualized exchange and the first and only Commodities and Futures exchange in the country. It is licensed and regulated by the Securities and Exchange Commission of Pakistan. PMEX currently lists various contracts for trading in Gold, Silver, Crude Oil, IRR16 Rice, Palm Olein, Sugar, Wheat and KIBOR.

For more information: [www.pmex.com.pk](http://www.pmex.com.pk)

### **Pakistan Mercantile Exchange Ltd.,**

9<sup>th</sup> Floor, PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi. Tel : 92.21 111 623 623, 99210650 Fax: 92.21 35611263  
[www.pmex.com.pk](http://www.pmex.com.pk)