

Pakistan Mercantile Exchange Announces 671 % Growth Year on Year

KARACHI: July 5, 2011 – Pakistan Mercantile Exchange Limited (PMEX), the country's first and only demutualized commodity Futures Company, today announced an increase of 671 % from last year. In terms of volume this amounts to Rs 490,515,367,875 in 2010-2011 versus Rs 63,610,332,963 last financial year. The increase in terms of number of lots 1,475,582 were also remarkable and stood at a 365% growth over the same period.

PMEX has been growing consistently over the entire year and during the last quarter the total traded value was Rs 211,340,279,318 ahead of the country's three leading stock exchanges, KSE at a volume of Rs 189,139,444,428; LSE at Rs 3,425,438,718 and the ISE at Rs 138,604,723 respectively. PMEX has now joined the league of leading stock exchanges having gained confidence of the investors as a trading platform for hedging and for an alternative asset class.

The phenomenal growth has been a result of newer products, low transaction costs, tight spreads, deep liquidity, growing membership and efficient systems of PMEX that make it very easy for brokers and their clients to transact and manage their trades.

Pakistan Mercantile Exchange, changed its name in March 2011 from National Commodity Exchange to broaden its scope of activity, is now open almost round the clock and growing at a rapid pace with the trading in Gold, Silver and Crude Oil available from 5.00am to 2.00am. "The name change has been decided with a view to communicating more accurately our mandate as a nation wide commodities and futures exchange. The new name also reflects more accurately the wide variety of our current and planned business lines and products," said Mr. Samir Ahmed in the press communiqué

Being sensitive to investor needs PMEX launched smaller size contracts in Silver and Crude oil in June 2011. Silver Futures is now available in 100 oz along with the existing 500 ounce lot size whereas Crude oil is available for trading in 10 barrel lot size along with the existing 100 barrel lot. The company now has a complete range available for small, medium and large investors to invest in Gold, Silver and Crude Oil futures' contracts.

Additionally, PMEX also has plans to launch some main Agri futures products in 2011. Recently, the sugar contract which was launched in June 2011 is now available for trading on the Exchange. This listing offers industrial consumers of sugar the option to purchase sugar on the exchange and hedge against price changes. Wheat and Maize contracts are also in the process of being finalized.

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ABOUT: PMEX is Pakistan's first and only demutualised commodity futures exchange. Its shareholders are National Bank of Pakistan, Pak Kuwait Investment Co, Zarai Taraqati Bank and the three stock exchanges of the country. PMEX currently lists various contracts for trading in Gold, Silver, Crude Oil, IRR16 Rice, Palm Olein and Kibor. For more information: www.pmax.com.pk

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