

Pakistan Mercantile Exchange increases market hours

Karachi: March 9, 2011 - Pakistan Mercantile Exchange Limited (formerly National Commodity Exchange Limited) announces increase in trading hours. Going forward PMEX will open market at 5:00 am instead of 10:00 am. With this change, the Exchange is now operating 21 hours a day.

“This extension of trading hours will now provide investors with even more opportunity to stay connected with international markets and access real time prices continuously, especially during the Far East morning hours. With these new hours, PMEX participants can trade international commodities with the same ability as any global investor.” says Samir Ahmed, MD of the Pakistan Mercantile Exchange.

PMEX’s announcement of increasing the trading hours to 21 hours is another step to ensuring that participants on the Exchange have access to deep and liquid markets in international commodities like gold, silver and crude oil. Increasing trading hours improves risk management as well as hedging and portfolio performance.

Pakistan Mercantile Exchange, which recently changed its name 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 Exchange also lists IRRI-6 Rice, Palm Olien and KIBOR Futures.

Pakistan Mercantile Exchange Limited started its operations in May 2007 as a fully electronic exchange with nationwide reach. It is a demutualized exchange with 100% institutional shareholding. It is licensed and regulated by the Securities and Exchange Commission of Pakistan.