

## **New Memberships open at Pakistan Mercantile Exchange (PMEX)**

Karachi, February 12, 2015: Pakistan Mercantile Exchange (PMEX) announced the re-opening of new membership rights. The issuance of new memberships, which were temporarily suspended by Securities & Exchange Commission of Pakistan (SECP) in 2012, has commenced again. A limited amount of new memberships are being offered and interested parties can now contact PMEX on the Membership Hotline 0300-8213324 for further details and guidance.

PMEX is Pakistan's first and only multi-commodity futures exchange, which is licensed and regulated by the SECP. It is the second biggest exchange in terms of value traded after Karachi Stock Exchange (KSE). With a sophisticated infrastructure and state-of-the-art technology, PMEX provides a complete suite of services i.e. trading, clearing & settlement, custody as well as back office, all under one roof.

The Exchange's has recently introduced a new innovative product namely Milli Tola Gold, a unique savings product aimed for the masses allowing them to purchase Gold in multiples of approx. PKR 50. Similarly, Electronic Murabaha Market to serve the need of the Islamic Finance Industry, Mill Specific Sugar, Copper and Brent Crude Oil futures contracts are also in the pipeline of new products to be introduced on the Exchange.

Commenting on the new development, Mr. Ejaz Ali Shah, Managing Director of PMEX said: "The re-opening of membership rights provides a great opportunity to the market players to participate on a global platform of a young and growing Exchange. New members will be able to build on the success of existing PMEX members, which have seen significant growth in trading and their business over the past 7 years. Our focus will be to provide membership opportunities in relatively smaller cities also so that our member brokers network can be widespread covering the entire country, thereby, providing trading opportunities to a broader investor base."

PMEX plans to conduct a nationwide drive which will include cities like Lahore, Rahim Yar Khan, Multan, Faisalabad, Sahiwal, Sargodha, Chakwal, Rawalpindi, Gujranwala, Karachi, Hyderabad, Sukkur, Larkana, Quetta and Peshawar to ensure participation from across the country.