



Pakistan Mercantile Exchange representation in Turkey

Jan 2, 2012 – Karachi. Pakistan Mercantile Exchange (PMEX) was recently invited to participate and make a formal presentation in a seminar on “Experiences in Establishing Effective Commodity Exchanges in IDB member Countries”. This seminar was held on 15th-16th December 2011 in Ankara, Turkey and was organized by the Islamic Development Bank, its subsidiary International Islamic Trade Finance Corporation and the Union of Chambers and Commodity Exchanges of Turkey.

Participants in the seminar included Commodity Exchanges and Chambers of Commerce from IDB member countries, financial institutions, as well as international consultants and specialists in the area of commodity trading, financing and warehousing. United Nations Conference on Trade and Development (UNCTAD) and Food and Agriculture Organisation (FAO) were also represented at the seminar through their experts in these fields.

The purpose of the seminar was to share experiences and learn from representatives of agricultural commodity trade, commodity exchanges, financial institutions and other individuals and organizations from developing as well as developed countries. The seminar offered a platform for debate and discussion regarding institutional and policy frameworks required for effective commodity exchanges. Case studies of various countries were reviewed in order to disseminate their experiences in establishing commodity exchanges and warehouse receipt based commodity financing.

The Managing Director and Chief Business Officer of PMEX represented Pakistan. Mr Samir Ahmed, Managing Director made a presentation about PMEX, its operations and risk management, the current stage of agricultural markets in Pakistan, and future prospects based on projects currently underway in the areas of warehousing and warehouse receipt financing in the country.

ABOUT: Pakistan Mercantile Exchange Limited (*formerly National Commodity Exchange Limited*) is Pakistan’s first and only commodity and futures exchange. It is licensed and regulated by the Securities and Exchange Commission of Pakistan. 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.pmex.com.pk