



**PAKISTAN
MERCANTILE
EXCHANGE**

Circular No.: PMEX/Operations/05-2013

February 01, 2013

Market Timings during Kashmir Day

All Brokers are hereby informed that the Exchange will remain **OPEN** for trading in Gold, Silver and Crude Oil contracts during the upcoming holiday on account of **Kashmir Day** on **Tuesday February 05, 2013**.

Normal trading hours will be observed with the following provisions:

1. The Exchange will impose VaR margins with effect from **Monday February 04, 2013** as per the following table:

Trading Day	Margin Basis
Monday February 04, 2013	2-day VaR
Tuesday February 05, 2013	1-day VaR

2. Open positions in all commodity futures contracts will be marked-to-market (MTM) twice a day i.e first MTM will be before start of the trading session and the second MTM session will be at 4:00 pm.
3. All funds withdrawal requests placed on Monday February 04, 2013 and Tuesday February 05, 2013 will be processed on Wednesday February 06, 2013.
4. No banking activity will be performed during holiday period.
5. Brokers using percentage based auto liquidation threshold are advised to **adjust/administrate their threshold percentages accordingly** before the start of Monday February 04, 2013 trading session.
6. Limited support will be provided to brokers. Brokers requiring support facilities are requested to call on the following numbers:

Direct: 021 35644991-5 (5 lines)

Pakistan Mercantile Exchange Ltd.,

formerly National Commodity Exchange Limited

9th Floor, PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi. UAN: 92.21 111 623 623, 99210650 Fax: 92.21 35611263

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Brokers are requested to take note of above and must ensure that there are sufficient funds in all margin accounts to cover exposures during the holiday period.

Brokers are advised to monitor client exposures proactively such that no margin calls are generated at the start of trading on **Monday February 04, 2013**. The Exchange reserves the right to close or transfer client positions to Broker House account if there are any unpaid Margin Calls by the end of banking hours on **Monday February 04, 2013**.

For Pakistan Mercantile Exchange – PMEX

Shehzad Hussain Makhani
Head of Operations

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