

PAKISTAN MERCANTILE EXCHANGE

March 04, 2011

Circular No: PMEX/Operations/10/2011

**All Registered Brokers of
Pakistan Mercantile Exchange Limited**
(Formerly National Commodity Exchange Limited)

Subject: - Changes in Daily MTM and Trading Timings

All brokers are hereby informed that the Exchange has made the following changes in trading and daily Mark to Market (MTM) process timings with effect from March 07, 2011.

1. The Exchange shall execute second Mark to Market (MTM) session at **05:00 pm** instead of **06:00 pm**.
2. The revised trading timings of listed commodity futures contracts will be as follows:

Commodity	Market Open	Market closed	Closure on Expiration
Minigold	10:00 am	06:00 am	05:00 pm
Tolagold	10:00 am	06:00 am	05:00 pm
Palmolien	10:00 am	05:00 pm	04:00 pm

3. For the purpose of trading, funds received by the Exchange after 05:00 pm on account of Initial margin will be updated into CSR on next business day. Virtual Transactions/Direct Deposits will be credited upon bank confirmation. Pay Orders will be credited upon receipt while cheques will be credited upon clearance.
4. All withdrawals successfully processed may be transferred to the broker's bank accounts within **24 normal banking business hours**.

Brokers are requested to take note of the above

For and On behalf of PMEX


Shehzad Hussain Makhani
Head of Operations