



**PAKISTAN
MERCANTILE
EXCHANGE**

Circular No.: PMEX/Operations/ 23- 2011

June 29, 2011

Imposition of a two day VaR

All brokers are hereby informed that due to the upcoming bank holiday on Friday, 1st July'2011 the Exchange has decided to impose a two day VaR on Thursday, June 30th 2011 in order to mitigate risk.

This change in margins will be reverted to a one day VaR on Friday, 1st July'2011.

Brokers are requested to take note of the above.

For Pakistan Mercantile Exchange – PMEX

Amjad Khan

Chief Operating Officer

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