



PAKISTAN  
MERCANTILE  
EXCHANGE

Circular No.: PMEX/Operations/32-2012

August 15, 2012

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**PMEX Market Timings during and after Eid-ul-Fitr Holidays**

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All brokers are hereby informed that the Exchange will remain **OPEN** for trading during the upcoming holidays on account of **Eid-ul-Fitr** from August 20, 2012 to August 22, 2012.

Normal trading hours will be observed with the following provisions:

1. The Exchange will impose VaR margins with effect from **Friday August 17, 2012** as per the following table:

Trading Day	Margin Basis
Friday August 17, 2012	4-day VaR
Monday August 20, 2012	3-day VaR
Tuesday August 21, 2012	2-day VaR
Wednesday August 22, 2012	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 2:00 pm.
3. All funds withdrawal requests placed on Friday August 17, 2012 to Wednesday August 22, 2012 will be processed on Thursday August 23, 2012.
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 Friday August 17, 2012 trading session.

**Pakistan Mercantile Exchange Ltd.,**

*formerly National Commodity Exchange Limited*

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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)

Brokers are requested to 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 **Friday August 17, 2012**. 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 **Friday August 17, 2012**.

**Further please note that after the Eid-ul-Fitr holidays the second MTM session will be at 04:00 pm and all expiring contracts will be closed at 04:00 pm.**

For the purpose of trading funds received during banking hours will be updated in CSR.

Brokers are requested to take note of the above.

**For Pakistan Mercantile Exchange – PMEX**

**Amjad Khan**  
Chief Operating Officer