

Press Release

PMEX SIGNS MOU WITH BUCE



Pakistan Mercantile Exchange (PMEX), country's first and only multi-commodity futures exchange, signed Memorandum of Understanding (MoU) with Belarusian Universal Commodity Exchange (BUCE). The signing ceremony was hosted by BUCE in Minsk on May 11, 2018 and Mr. Ejaz Ali Shah, Managing Director, PMEX, and Mr. Arkady Salikov, Chairman of BUCE, were the signatories. The MoU is designed to facilitate closer cooperation in areas such as market development, business cooperation and experience sharing.

In the past, MoUs have been signed with five exchanges namely; Borsa Istanbul, Izmir Commodity Exchange (ICE), Dubai Gold & Commodities Exchange (DGCX), Iran Mercantile Exchange (IME) and Dalian Commodity Exchange.

Commenting on the occasion of MoU signing, Mr. Ejaz Ali Shah, Managing Director of PMEX, said, "PMEX is pleased to sign the MoU with BUCE. This strategic alliance lays the groundwork for future cooperation between both the Exchanges to facilitate trade. We strongly believe that by working together, the two exchanges can benefit from each other's strengths in creating synergies and developing an efficient platform for trading. The prime objective of the Exchange is to create a mechanism to showcase

local agriculture commodities to global buyers enabling them to purchase and have the commodity delivered at their doorstep with utmost convenience and reduced cost. In line with this objective, the Exchange is striving to explore collaboration opportunities with regional commodity exchanges for enhancing trade among the countries”.

Mr. Arkady Salikov, Chairman of BUCE, speaking on the occasion said, “We are very excited to cooperate with PMEX and it’s important that both our exchanges have something to offer to each other. For example, you specialize in futures trading and your vast experience and expertise in hedging and clearing are extremely valuable to us as we are developing a commodity futures and options market in Belarus. On the other hand, many countries across the globe are now switching their focus to the spot market since it is the one that provides for the needs of the real economy. Ensuring free flow of commodities domestically and abroad is one of BUCE’s priority objectives and we have indeed made some headway in this area. I think the key to success lies not so much in high technologies, although they are essential, but rather in support rendered by market participants and the government. It would otherwise be impossible to move forward and evolve”.

PMEX SIGNS MOU WITH DALIAN COMMODITY EXCHANGE (DCE)



March 02, 2018 – Karachi: Pakistan Mercantile Exchange (PMEX), Pakistan’s first and only multi-commodity futures exchange, signed Memorandum of Understanding (MoU) with Dalian Commodity Exchange (DCE), China at the PMEX Head Office in Karachi. A seven member delegation of DCE led by their Chairman visited PMEX for the signing ceremony. The objective of MoU is to seek cooperation in broader fields with emphasis on collaborations including market development, business cooperation, experience sharing, etc.

This is the fifth international collaboration for PMEX. In the past, MoU’s have been signed with four exchanges namely; Borsa Istanbul, Izmir Commodity Exchange (ICE), Dubai Gold & Commodities Exchange (DGCX) and Iran Mercantile Exchange (IME).

Commenting on the occasion, Mr. Ejaz Ali Shah, Managing Director of PMEX, said, “PMEX is pleased to sign an MoU with DCE. Pakistan-China bilateral ties are time tested and are expected to further consolidate with the commencement of work on China Pakistan Economic Corridor (CPEC), which is expected to be a game changer for the region and beyond. PMEX strongly believes that the enhancement of transportation linkages and the development of other related infrastructure under the CPEC will pave the way for enhanced trade between the two countries. Signing of this MoU lays the groundwork for future cooperation between both the Exchanges to facilitate trade between the neighboring countries.”

Mr. Li Zhengqiang, Chairman of DCE, said “DCE has always attached high importance to international cooperation with foreign exchanges. As the ‘One Belt and One Road’ initiative progresses over the years, the all-weather strategic partnership between China and Pakistan has continued to deepen, with new achievements continuously made. PMEX offers a diverse range of domestic and international commodities and financial futures. The signing of this MoU will facilitate both sides to explore more opportunities for business cooperation as well as create new channels for long-term cooperation. It will benefit the development of the financial markets of both countries, and add support to the national government’s ‘One Belt and One Road’ initiative and DCE’s internationalization strategy.”

PMEX OFFERS META TRADER 5

February 26, 2018 – Karachi: The Pakistan Mercantile Exchange (PMEX), country's first and only multi-commodity futures exchange, has provided MetaTrader 5 to all its market participants. Now all PMEX members will be able to benefit from advanced features of MetaTrader 5 and offer efficient trading and investment facilities to their clients.

The cutting-edge functionality of the popular platform is now available to Pakistani traders, including the most powerful automated trading possibilities through the desktop application, mobile applications for iOS and Android devices and the full-featured web platform.

Mr. Ejaz Ali Shah, Managing Director, PMEX, said, "PMEX is proud to announce the availability of MT5 for all its Market Participants. The offering of MT5 by the Exchange is in line with its technology overhaul strategy. The Exchange has always remained proactive in identifying and exploring ways for improving its existing technology infrastructure so our members & clients can have an enriched trading experience."

"In early 2015, we announced the MetaTrader 5 integration with PMEX, and a month later one of Pakistani brokers started offering the new platform to their clients," says Gaies Chreis, COO of MetaQuotes Software. "Now, after three years, PMEX completely switches to our software. This is definitely a beneficial step for all members of the exchange. Operating on MetaTrader 5, PMEX will be able to smoothly connect institutional clients, while brokers will be able to provide their traders fast and reliable access to the exchange. As for traders, they will certainly appreciate the comfort of trading through the advanced ecosystem of the fifth generation platform. Our wish is for other exchanges to follow the example of PMEX."

PMEX FACILITATES FIRST ELECTRONIC MURABAHA TRANSACTION FOR BANK ALFALAH



February 20, 2018 – Karachi: Pakistan Mercantile Exchange Limited (PMEX), country's only multi-commodity futures exchange, facilitated the electronic Murabaha transaction between Bank Alfalah and Meezan Bank on PMEX Shariah Compliant Trading platform (SCTP). Mr. G. M. Abbasi, Director, Islamic Banking, State Bank of Pakistan, Mr. Nauman Ansari, President & CEO, Bank Alfalah, Mr. Ejaz Ali Shah, Managing Director, PMEX and Syed Ali Sultan, Group Head, Treasury, Capital Markets & Financial Institutions, Bank Alfalah were present at the occasion.

PMEX FACILITATES FIRST ELECTRONIC MURABAHA TRANSACTION FOR MODARABA

Feb 13, 2018 – Karachi: Pakistan Mercantile Exchange Limited (PMEX), country's only multi-commodity futures exchange facilitated the country's third electronic Murabaha transaction and the first transaction for a Modaraba between Meezan Bank Limited and First Al-Noor Modaraba.

State Bank of Pakistan of Pakistan (SBP) had earlier allowed banks to conduct transaction on PMEX Sharia Compliant Trading Platform (SCTP) in a limited capacity for the pilot period of three months.

The conclusion of various transactions in quick succession has written a new chapter in the history of Islamic banking. All market participants under the able guidance of State Bank of Pakistan (SBP) and Securities and Exchange Commission of Pakistan (SECP) are striving hard to bring Islamic banking at par with the conventional banking in the country. As these transactions become a norm, Islamic financial institutions will be able to manage their liquidity in a convenient, transparent and Shariah-compliant manner. This will also pave the way for the Government of Pakistan in borrowing money in a Shariah compliant manner.

Commenting on the occasion, Managing Director of PMEX, Mr. Ejaz Ali Shah, said, "I would like to congratulate First Al Noor Modaraba for conducting their first transaction at the PMEX platform with Meezan Bank. The joint efforts of apex regulators, Sharia advisors, Market Participants and financial institutions and the Exchange has successfully resulted in the formation of a new ecosystem which will pave the way for the development of Islamic Money Market."

Mr. Jalaluddin Ahmed, CEO of First Al-Noor Modaraba (FAM) said, "We are pleased to announce that our Modaraba has participated in the electronic Murabaha transaction through Meezan Bank Limited using the Shariah Compliant Trading Platform (SCTP) at PMEX. Moreover, FAM is extremely thankful to Meezan Bank for providing the necessary expertise in executing the said transaction and are also grateful to PMEX for providing a smooth structure".

Mr. Basheer A. Chowdry, Chairman, NBF & Modaraba Association of Pakistan said, "I congratulate First Al-Noor Modaraba for participation in the electronic Murabaha Transaction. This would open a new era to the modaraba sector to diversify their activities in the commodity market."