

## **Press Release**

### **PMEX Lists New Cash Settled Futures Contracts**

Pakistan Mercantile Exchange (PMEX), the country's only commodity futures exchange, listed cash settled futures contracts of corn, wheat, soybean, palladium and Japan equity index \$1 & \$5 and made them available for trading from November 20, 2018.

These six futures contracts are based on universally traded benchmarks and the trading and operational mechanism is similar to the already listed contracts of international commodities at the Exchange. With the introduction of these contracts, PMEX brokers will be able to cater to the needs of a wider market segment. Moreover, the market participants will not only get a diversified range of commodities to broaden their investment portfolio but also enjoy the added advantage to trade and hedge the risk of price volatility in an efficient and convenient manner

At present, the Exchange offers 22 commodities with 110 contracts of different denominations which can be clubbed into six main asset classes: metal, agriculture, energy, Indices, Currencies and financial futures.

Commenting on the listing of new futures contracts, Mr. Ejaz Ali Shah, Managing Director, PMEX said, "We are delighted to add six new futures contracts in our portfolio. We relentlessly strives to broaden our product range by launching a rich mix of products to further enhance our product portfolio. In recent months, we have witness a significant surge in the trading volume that signifies the growing interest of market participants in using our diversified product suite to invest, trade and hedge at a regulated platform".

### **PMEX Records Highest Ever Monthly Trading Volume in October 2018**

Karachi: Pakistan Mercantile Exchange Limited (PMEX), the country's only multi-commodity futures exchange, recorded the highest trading volume in the month of October 2018, since commencement of operations in 2007.

The Exchange registered trading volume of PKR 306 billion for the month of October 2018 as compared to PKR 115 billion for the same period last year, posting an increase of 166 percent. The average daily trading volume grew to PKR 13.307 billion in October 2018 as compared to average daily trading volume of PKR 6.651 billion over the last 12 months.

Commenting on the growth in trading volume, Mr. Ejaz Ali Shah, Managing Director, PMEX, said, "We are delighted to witness a significant surge in the trading volume. This increase signifies the growing interest of market participants in using our diversified product suite to invest, trade and hedge at a regulated platform".

### **PMEX Posts Highest Ever Profit for the FY17-18**

Karachi: Pakistan Mercantile Exchange Limited (PMEX), the country's only multi-commodity futures exchange, has posted the highest profit after tax in FY17-18, since commencement of operations in 2007.

The Exchange earned profit after tax of PKR 41 million for the FY17-18. The operating income of the Exchange grew to PKR 264.6 million for FY17-18 from PKR 202.9 for FY16-17, posting an increase of over 30 percent whereas administrative and operating expenses registered an increase of 1.72 percent. The trading volume for FY17-18 was recorded at PKR 1.442 trillion as compared to PKR 1.303 trillion for FY16-17. Resultantly, the average daily trading volume increased by 11 percent to PKR 5.591 billion from PKR 5.051 billion.

This outstanding performance of the Exchange is the outcome of several initiatives undertaken during FY17-18. These included expansion of product suite, induction of new members and liquidity providers, introduction of world renowned trading terminal - MetaTrader 5 and creation of awareness about the benefits of futures trading at a regulated exchange.

Commenting on the financial performance, Mr. Ejaz Ali Shah, Managing Director, PMEX, said, “We are delighted to share the financial results for FY17-18. We would like to thank Securities & Exchange Commission of Pakistan (SECP) and Board of Directors of PMEX for their continued guidance and support.”

Talking about the future outlook of the Exchange, he said, “We have embarked upon an ambitious but achievable multifarious plan that includes, extending outreach, diversifying product suite and providing state-of-the-art technology platform. Our special focus is on linking the Exchange with the local economy of the country by bringing trading of indigenously produced agricultural commodities at the Exchange. The Exchange is confident that these initiatives would go a long way in achieving the desired goal of creating a robust, transparent and efficient trading platform for international as well as local agricultural commodities of the country.”