



PAKISTAN
MERCANTILE
EXCHANGE

Circular No.: PMEX/Operations/35-2013

November 11, 2013

PMEX Market Timings during Ashura Holidays

All brokers are hereby informed that the Exchange will remain **OPEN** for trading during the upcoming holidays on account of **Ashura** from November 14, 2013 to November 15, 2013.

Normal trading hours will be observed with the following provisions:

1. The Exchange will continue with normal VaR-based margins during the holiday period. No special increase in margin as per past practice.
2. Open positions in all commodity futures contracts will be marked to market (MTM) **once a day** i.e. before start of next trading session (Session1).
3. All funds withdrawal requests placed on Wednesday, November 13, 2013 to Friday, November 15, 2013 will be processed on Monday, November 18, 2013.
4. All local commodity futures contracts (RICEIRRI6, IRR16W, KIBOR3M, Sugar, Wheat and PalmOlein) will remain closed for trading during holiday period.
5. Due to public holiday and closure of local markets, the following commodities contracts will now expire as per following schedule;

Contract	Expiry Date - Existing	Expiry Date - Revised
IRRI6W-14NO13	Thursday, November 14, 2013	Monday, November 18, 2013
RICERRI6-NO13	Friday, November 15, 2013	Monday, November 18, 2013
PALMOLEIN-NO13	Friday, November 15, 2013	Monday, November 18, 2013

6. No banking activity will be performed during holiday period. Therefore, brokers are strongly advised to keep enough liquidity in clients' margin trading accounts to cover exposures during the holiday period to mitigate the risk of auto liquidation.
7. Limited support will be provided to brokers. Brokers requiring support facilities are requested to call at 021 35644991-5 (5 lines).

Sincerely,

Amjad Khan
Chief Operating Officer

cc: Email to Brokers (PMEX Address), All PMEX heads, NEXT, PMEX Website

Pakistan Mercantile Exchange Ltd.,

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