



ACM Gold – **TRADING REDISCOVERED**

Commodities

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GLOBAL PRESENCE



ACM GOLD H.Q.

ACM Gold since its inception in 2004 has been committed to provide market leading services based on fair and transparent prices, accessible technology and exceptional back office support. The group has offices in Europe, the Middle East and Far East with associated offices around the globe.

We specialize in Online Forex, CFD, Futures, Options Trading as well as facilitating the purchase and trade of Physical Gold and Silver, over the years we have grown from strength to strength in providing exceptional Partnership programs across the globe.

"Our presence across the map certifies the trust our clients have in us and our innovative approach to wide-spread list of products and services"

The group has been actively involved in various activities ranging from providing liquidity to major gold futures exchanges around the world to launching Gold Depository receipts as well as devising Physical Backed and Future Backed Gold Certificates on behalf of institutions.

Globally, trading in Commodity Futures far exceeds that of Equities and Equity Derivatives. Keeping in step with the times, ACM Gold (Pvt) Ltd., a sister concern Of ACM GOLD have started providing facilities to clients to deal, invest, or hedge in Commodity Futures in Pakistan.

ACM GOLD WORLDWIDE





ABOUT ACM GOLD (Pvt) Ltd.

ACM Gold (Pvt) Ltd is a member of Pakistan Mercantile Exchange and registered with Securities and Exchange Commission of Pakistan. Trading in commodities is a unique opportunity to gain experience in foreign markets from Pakistan and ACM Gold (Pvt) Ltd being a part of a global group is best positioned to advise investors due to high level of commitment, discipline and research capabilities.

Commodities have always been the foundation of world trade, and as they become an increasingly attractive investment option, we at ACM Gold (Pvt) Ltd. look to guide and assist you in all possible ways to help you in all your endeavors in the Commodity Markets.

Globally, trading in Commodity Futures far exceeds that of Equities and Equity Derivatives. Since Last few months, this phenomenon has come of age in Pakistan and we are quickly matching strides with prevalent trends the world over. Keeping in step with the times, ACM Gold (Pvt) Ltd., is offering clients to deal, invest or hedge in Commodity Futures.

We offer a multitude of options for trading, which includes Bullion, Metals, and Energy Futures. While ACM Gold does offer the regular spectrum of services you would expect of a company of high standing, we also offer value- added services, such as delivery-based commodity trading.

WHY INVEST IN COMMODITIES?



- Given limited investment avenues in Pakistan, commodities are an ideal way to diversify investments and protect against Economic turmoil and Geo Political situations in Pakistan.
- Commodity trading is the only trading opportunity in Pakistan that allows an investor to take advantage of high levels of leverage without additional interest cost.
- Trading in commodities provides an investor with an opportunity to take both long and short positions in the market.
- Investing and trading in commodities is the best way to take exposure in the global market.
- Investors are at ease of trading round the clock as the commodities market is active 21 hours in Pakistan.
- Trading activities through PMEX is constantly supplied with liquidity because of the presence of a market maker. No other market has this facility.

BENEFITS OF TRADING WITH ACM GOLD



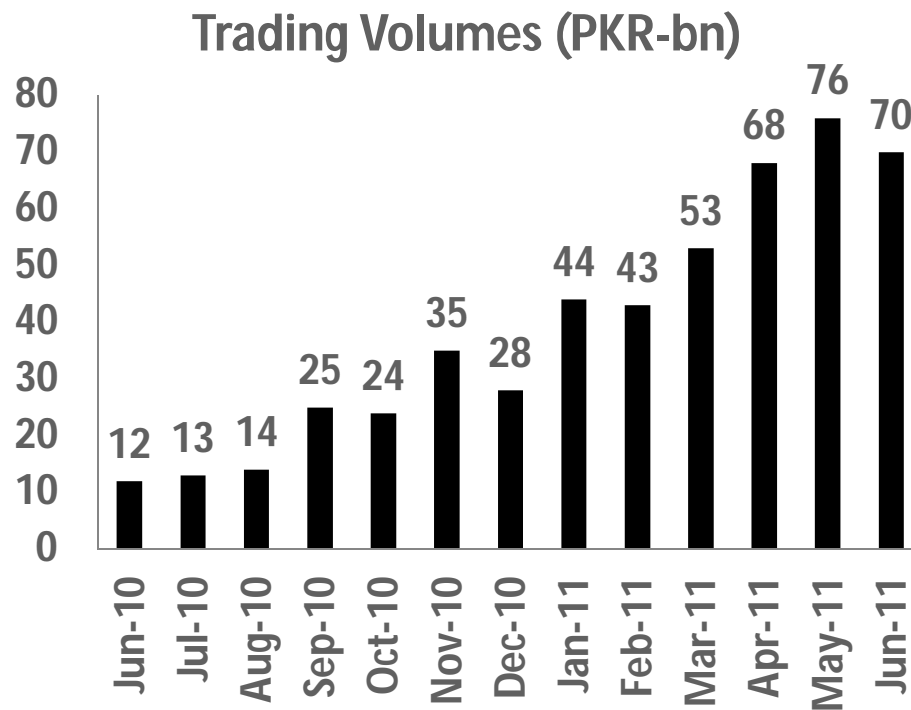
- Cutting Edge trading solutions
- Access to online accounts 21/5
- Training and education facilities
- Efficient risk management
- Access to fundamental and technical views till markets close
- Competitive brokerage rates and margin requirements
- Daily, monthly and quarterly research reports
- Transparent and fair trade execution.
- Video conference facility for HNI clients.
- Personalized services and broker assistance for effective account management during trading hours.
- Efficient backend support system.

PAKISTAN MERCANTILE EXCHANGE OVERVIEW



- Pakistan Mercantile Exchange-PMEX (formerly National Commodity Exchange Limited) is the first and only technology driven, de-mutualized, on-line commodity futures exchange in Pakistan.
- PMEX is it is regulated by Securities and Exchange Commission of Pakistan
- PMEX commodity futures trading platform for market participants to trade in a wide spectrum of commodity derivatives.
- Recently in April 2011, Pakistan Mercantile Exchange overtook the combined volumes of the Stock Exchanges.
- PMEX observed a record trading volume of Rs.68 billion in comparison to stock exchanges' combined monthly trading volume of Rs.66 billion. The same trend continued in June 2011 whereby the PMEX posted a volume of Rs.70 billion trading in various listed commodities.

BENEFITS OF TRADING WITH PMEX



- Only registered platform for futures trading under law
- Regulated by SECP
- Guaranteed settlement
- No credit risk
- Segregation of funds
- Rupee settlement
- Competitive margin requirements
- Profit on margin account balances
- T+0 Settlement

PRODUCTS

Existing Products

- **Metals - Cash settled**
 - 1oz & 100 Oz USD denominated
 - 100 gram Rupee Gold Contract
 - Kilo Gold Rupee Contract
 - 50 & 100 Tola Gold
 - 100 & 500 oz Silver USD denominated
- **Metals – Physical Delivery**
 - Mini Gold Contract
 - TT (TenTola) Gold Contract
- **Energy**
 - 10 & 100 barrel Crude Oil USD denominated
- **Agricultural**
 - IRRI-6 Rice Futures Contract
 - Weekly IRRI-6 Futures Contract
 - Palm Olein Futures Contract
 - Sugar
- **Financial**
 - KIBOR Futures Contract

Upcoming Products

- **Metals - Cash settled**
 - 100z USD denominated
 - Sliver (Physical)
- **Financial**
 - **Cash Settled Int'l Currency Pairs Contracts:**
 - EUR/USD Futures Contract
 - USD/JPY Futures Contract
 - GBP/USD Futures Contract

Global Economic Outlook 2011

- World Economy is expected to grow at 4.5 % 2011-2012. Advance Economies and Developing Economies are set to grow at 2.1% and 6.5% respectively.
- Economic recovery is gaining strength, but unemployment remains high in Advance Economies and new macroeconomic risks are building in Emerging economies.
- Equity prices have moved close to pre crisis peaks in the United States but are lagging in Europe and Japan, reflecting, respectively, concerns about the financial sector.
- Long-term government bond yields have moved up in response to stronger activity but remain below levels reached in early 2010.
- Commodity prices have quickly returned to high levels, owing to structural as well as cyclical and special factors, and market pressures remain elevated.
 - Key structural change is rapid growth in emerging and developing economies, which has lifted and changed the pattern of commodity consumption. At the same time, supply responses have been slow, with production running into sharply higher marginal costs.
 - Key cyclical factor was stronger than expected growth in demand for commodities.

Global Economic Outlook 2011 (Cont'd)

- Bank lending conditions either are no longer tightening significantly or are easing again, but credit growth rates remain very low.
- Concerns with respect to global financial stability stem from very high funding requirements of banks and sovereigns, especially in peripheral countries of the euro area.
- World trade and industrial production slowed during 2H CY10, reflecting a global inventory cycle.
- Imports of emerging and developing economies are back to pre crisis trends, but those in advanced economies continue to lag.
- Commodity prices should move broadly higher in 2011 on robust economic growth in EMs, despite relatively weaker growth in developed markets (DMs).
- Even with tight money in EMs and fiscal retrenchment in DMs, a robust EM consumer and growing government spending in China should support prices.

Global Economic Outlook 2011 (Cont'd)

- Forward-looking indicators have remained expansionary, pointing to higher growth in 1H CY11.
- Consumption has gradually strengthened while investment has recently been less dynamic in advanced economies, it should pick up again as production reaccelerates.
- Deleveraging is ongoing in many advanced economies, mainly in the household sector. However, saving rates are not expected to rise much over the coming two years, suggesting a gradual rise in consumption as employment picks up.
- Inflation is rising everywhere.
 - In advanced economies, core inflation and wages remain subdued, held back by high unemployment.
 - In emerging and developing economies, inflation pressures are broadening amid accommodative macroeconomic policies and increasingly binding capacity constraints.
- Short-term real interest rates are appropriately low in many economies and not expected to rise much over the coming year.

GOLD

OVERVIEW

Why Invest in Gold?

- An ideal way to hedge against currency devaluation
- Has historically been a hedge against inflation
- Safe haven status is intact as insurance policy against economic depression or the failure of the monetary system.
- Speculative play
- An alternative investment class or a commercial hedge
- Method of diversification against stock market fluctuations
- Gold has stable price history
- Gold investments offer a great deal of flexibility and security.

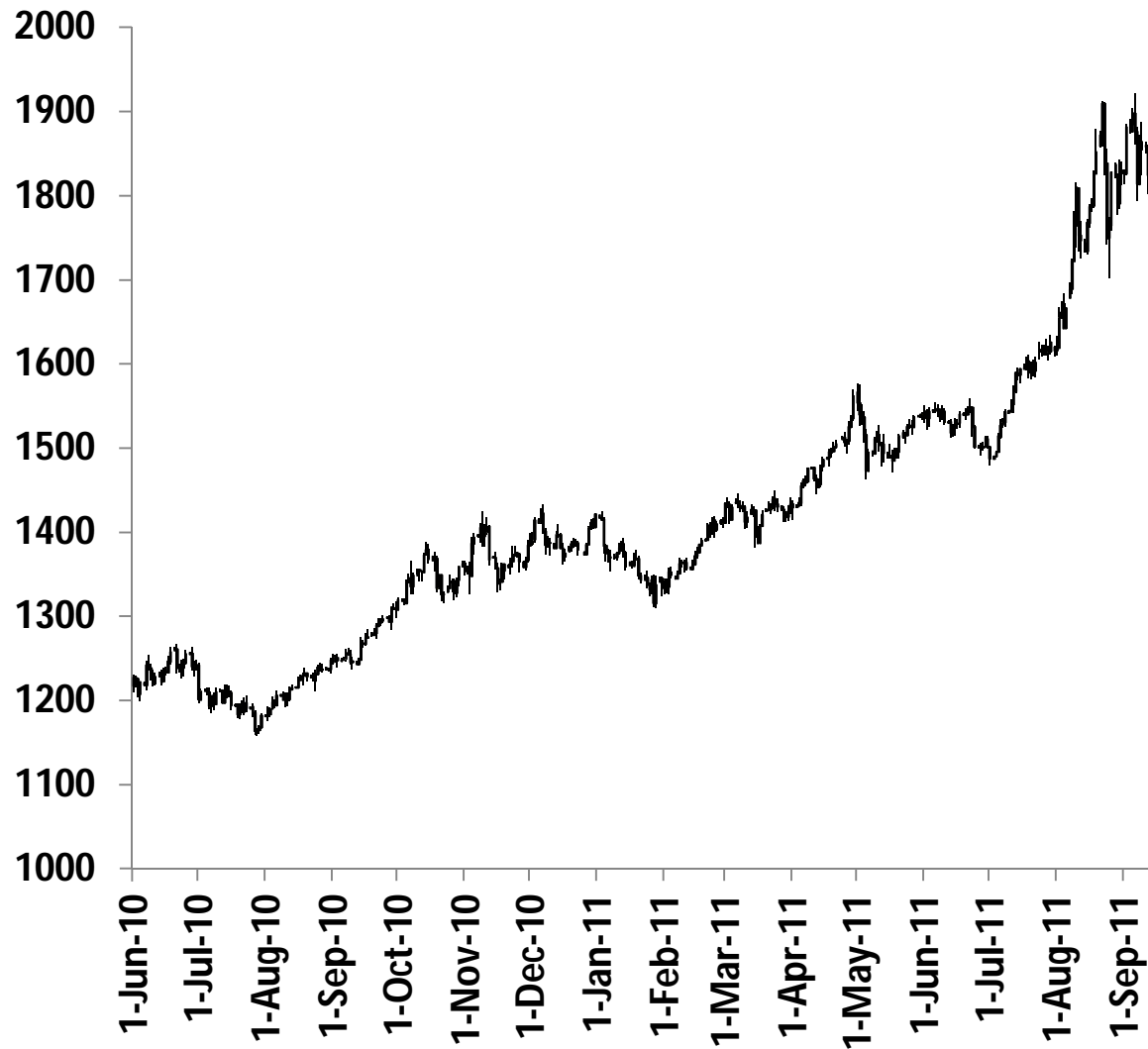
Benefits of Investing in Gold

- Gold is Highly Liquid and Portable.
- Gold can be readily bought and sold 21 hours a day, and trading spreads are narrow.
- Hedging against Country risk.
- Portfolio Diversification - Given limited investment avenues in Pakistan, Commodities are an ideal way to diversify investments.
- It does not require political & social stability to survive; in fact it thrives under worst societal and economic conditions.
- Gold does not ever lose its intrinsic value.
- Easily Quantifiable.
- Less Risky & Predictable.
- Gold is an investment you can lean on when times are rough.

INVESTMENT OUTLOOK

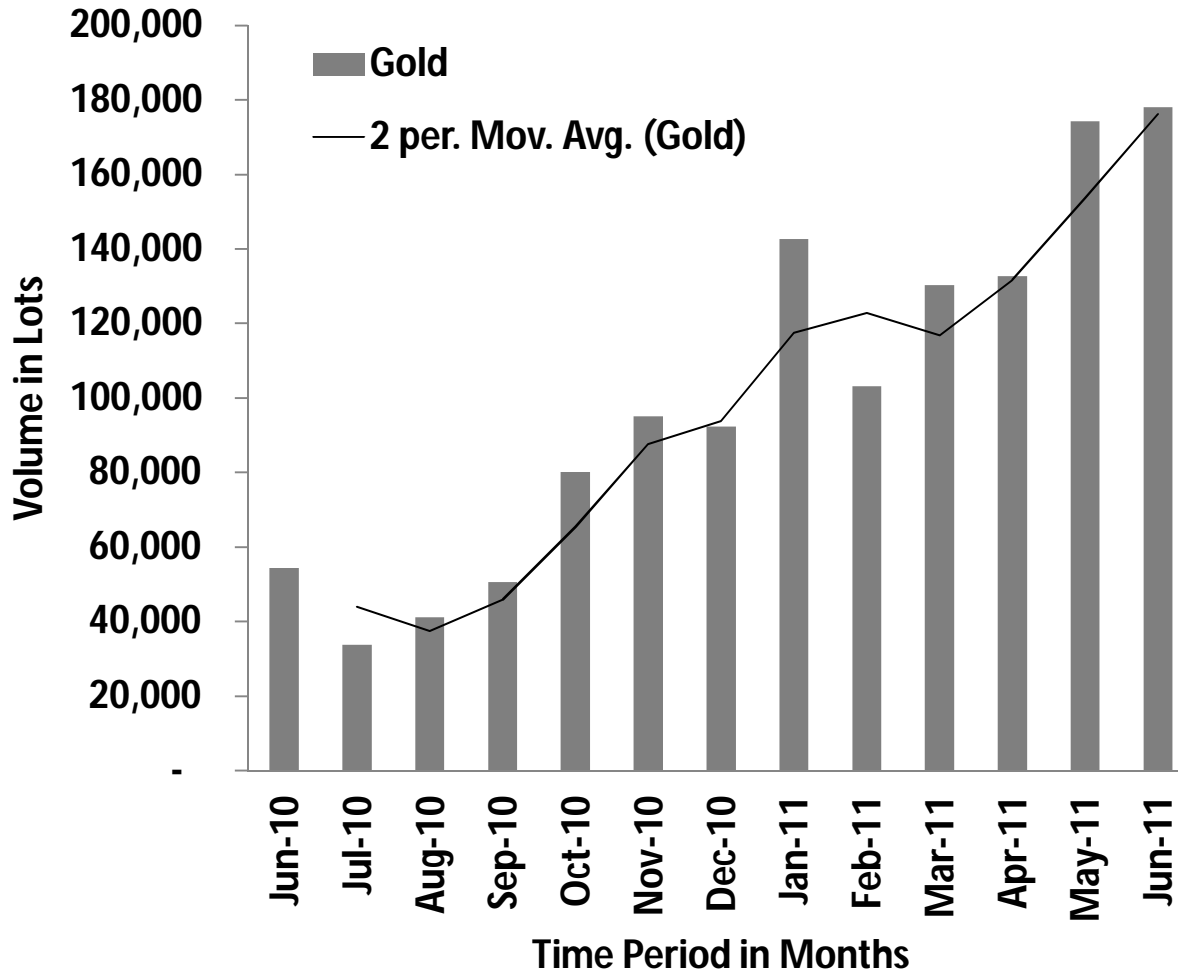
- During the last few years, gold has showed an extraordinary volatility across all markets, including bullion.
- Given the current uncertain economic and political back drop, it is anticipated that gold prices should continue to rise to \$2,000/oz by the end of 2HCY11.
- The eventual direction is higher, because of the well-catalogued failures of collectivism. This sparks safe haven buying in investors and results in an interesting cycle of falling and rising gold prices.
- Some more reasons that reinforce the volatility of gold:
 - The valuation of paper currencies will trend lower without a restoration of respectable real interest rates.
 - European sovereign debt crisis continues to unravel in slow motion, and it is highly likely that the Europeans will magically create lots of money to backstop the debt of the next European government that finds itself on the verge of bankruptcy.
 - Excessive government debt, high budget deficits, runaway healthcare costs, growing Social Security payments and demographic trends in developed countries conclude that they are likely to face economic downturn.
 - Negative real interest rates encourage gold purchases by turning cash holdings into a negative carry position. Cash diversification has been a very significant driver of investor demand for gold.
 - Gold will further benefit from foreign exchange appreciation and lower real rates in EMs.

Gold Price Movement



Trading Summary	
52 Week High	1,921.05
52 Week Low	1,157.95
52 Week Range	763.10
Yearly Return	47%
Average Monthly Return	3.95%
Min Daily Movement	1.10
Max Daily Movement	113.10
Average Daily Movement	19.50
Note: As of 16th September 2011	

PMEX Gold Future Trading Volume Jun-10 to Jun-11



Since the last year, the number of lots traded in Gold has been on the rise. It is anticipated that volumes going forward will continue to rise as a result of market awareness and trading opportunities.

PMEX Gold Futures Specifications

Trading hours	Hours of Trading in the PMEX Gold Futures Contract shall be Monday to Friday (excluding Exchange specified holidays) Normal Trading Hours 05:00 am to 02:00 am PST, On the last trading day of a contract normal trading will end at 5:00 pm
Unit of Trading	1 Troy Ounce
Trading System	PMEX ETS
Price Quotation	US dollars per troy ounce, up to two decimal places
Contract Type	Futures and Physical delivery
Types of Futures Contracts	Go1oz (1 Troy Ounce), Go100oz (100 Troy Ounce), Gold Kilo (1Kg) & Future Gold (100 Grams)
Types of Physical Contracts	Tola Gold
Margin	3.25% of the contract amount
Leverage Cost	None
Margin Call	ACM margin call will be sent at 4.00%, positions will be cut at 3.25%
Margin Calculation	Gold 1 lot = 1 oz * Rate US\$.1400 = Principle amount US\$.1400 * (Exchange rate@ 86 = Rs.120,400) Margin required is 3.25% = US\$.45.50 (Rs.3913)
Trading Options	Both Long and Short positions can be taken
Return on Idle funds	9.3% in 2010
Withholding Tax	No withholding tax levied on trading in the commodity exchange as yet
Tick Size	\$0.10 (10 cent) per troy ounce
Tick Value	\$0.10

PMEX Gold Futures Specification (Cont'd)

Contract Months	First three months. Additional contract months would be made available at the discretion of the Exchange depending on the needs of the market.
Last Trading Day	Trading terminates at the close of business on the third to last business day of the month preceding the named contract month or on a day specified by the Exchange as the last trading day.
Holiday Convention	In case the last trading falls on an Exchange holiday, previous day will be designated as last trading day.
Settlement Mode	Cash Settlement in Pakistani Rupees.
Daily Settlement Price	Calculated on PMEX specified methodologies which include Session Consensus Price, Volume Weighted Average Price during last 20 minutes of trading, theoretical futures price or any other methodology notified in advance by the Exchange.
Final Settlement Price	Last traded price of the corresponding month of the physically settled Gold Futures Contract on CME (Comex) at the time of end of trading on Last Trading Day of the PMEX Gold (1ounce) Futures Contract. If, for any reason, the last traded price at PMEX expiry time is not available, the last available traded price of the corresponding contract on CME (Comex) will be used as the basis of Final Settlement Price.
Daily Settlement Amount	Daily Settlement of PMEX Gold Futures Contract will result in a cash settlement amount in Rupees. The daily cash settlement amount shall be the day's mark-to-market profit or loss amount in Rupees based on the Daily Settlement Price of the PMEX Gold (1 Ounce) Futures Contract converted at the USD PKR Exchange rate as determined and notified by the Exchange.
Final Settlement Amount	Final Settlement of PMEX Gold Futures Contract will result in the delivery of a cash settlement amount in Rupees on the Final Settlement Date. The cash settlement amount on the Final Settlement Date shall be the last trading day's mark-to-market profit or loss amount in Rupees based on the Final Settlement Price of the PMEX Gold (1Ounce) Futures Contract converted at the USD PKR Exchange rate as determined and notified by the Exchange.

PMEX Gold Futures Specification (Cont'd)

Position Limits	200,000 contracts per Broker (including proprietary and all its clients) 10,000 contracts per Client of Broker.
Margin Requirement	The amount of margin payable by Brokers in respect of their outstanding contracts shall be determined by the Exchange. Exchange will amend margin requirement whenever necessary or required due to changes in market conditions and risk management principles. All Margins will be collected in Pakistani Rupees.
Initial Margin	Initial Margin will be based on VaR methodology at 99% Confidence Interval over a 1-day Time Horizon, rounded up to the nearest 0.25% or as specified by the exchange from time to time.
Special Margin	Exchange reserves the right to impose special margins for short duration of time during periods of increased or excessive volatility. Special margins will be computed by increasing the look-ahead period, reducing sample size, or by changing any other parameters used in the VaR methodology.
Spread Discounts	Positions in two offsetting PMEX Gold Futures Contract with different expirations will be eligible for a spread discount.
Spread Contracts	PMEX may open spread contracts.
Further Regulations	This contract shall be subject, where applicable, to the Regulations of the Pakistan Mercantile Exchange.

SILVER

OVERVIEW

Why Invest in Silver?

- Investors who buy silver for investment purposes look for price appreciation.
- protection against inflation
- Investors who buy silver for survival purposes protect themselves from the global crisis.
- Silver is an alternative investment opportunity against stock market.
- Investing in silver instead of gold is greater profits and better future outlook.

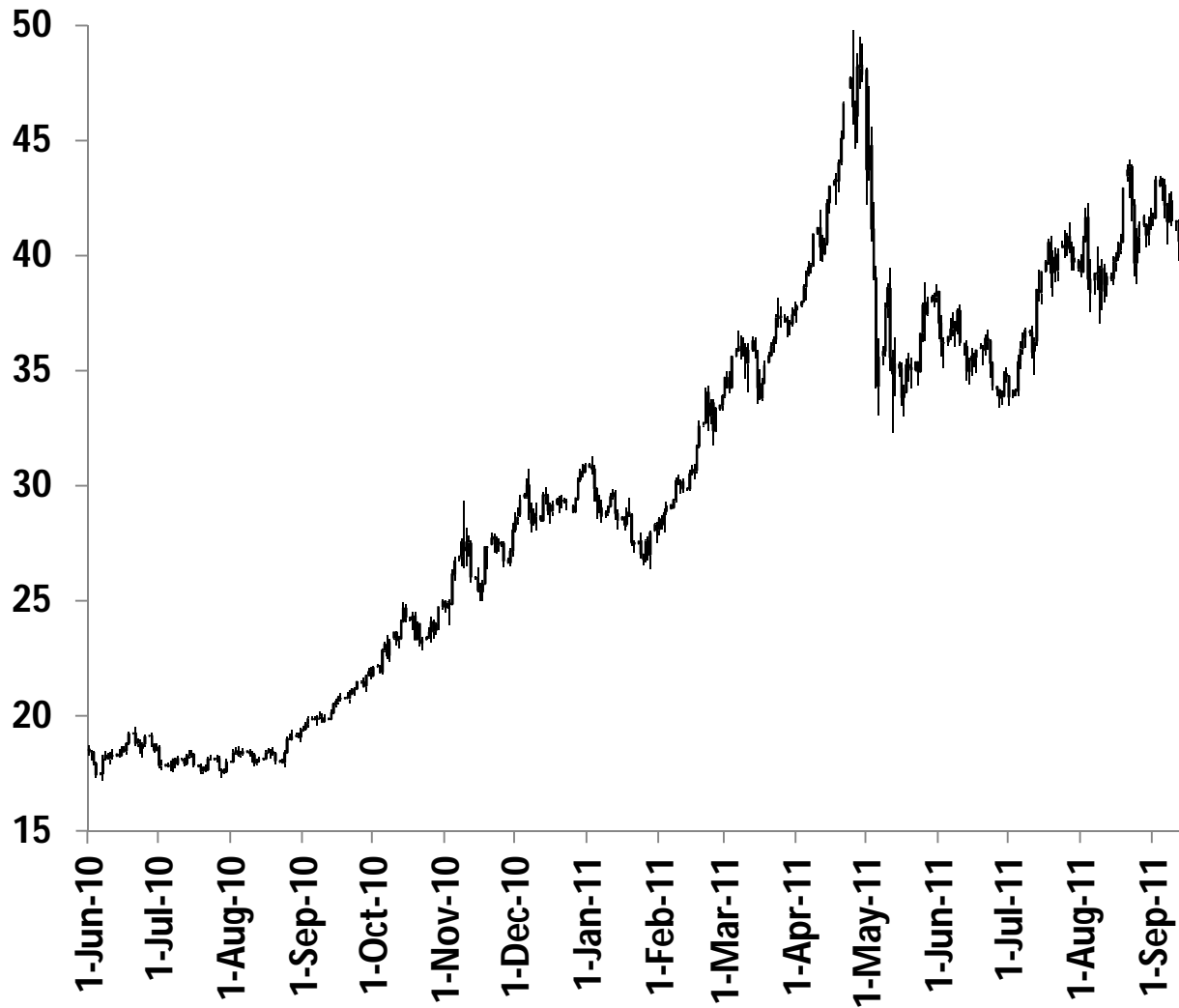
Benefits of Investing In Silver

- Silver has negative or weak correlation to price movements in the financial markets, especially the stock market.
- Silver is an effective way of diversifying investment assets
- Inflation Hedge
- Highly liquid investment and trading commodity.
- Silver has retained its purchasing power during inflations and deflations.
- Leverage reduces capital tie-up.
- Contracts widely quoted
- Silver futures are quite volatile.
- Silver offers continuous trading opportunities.

Investment Outlook

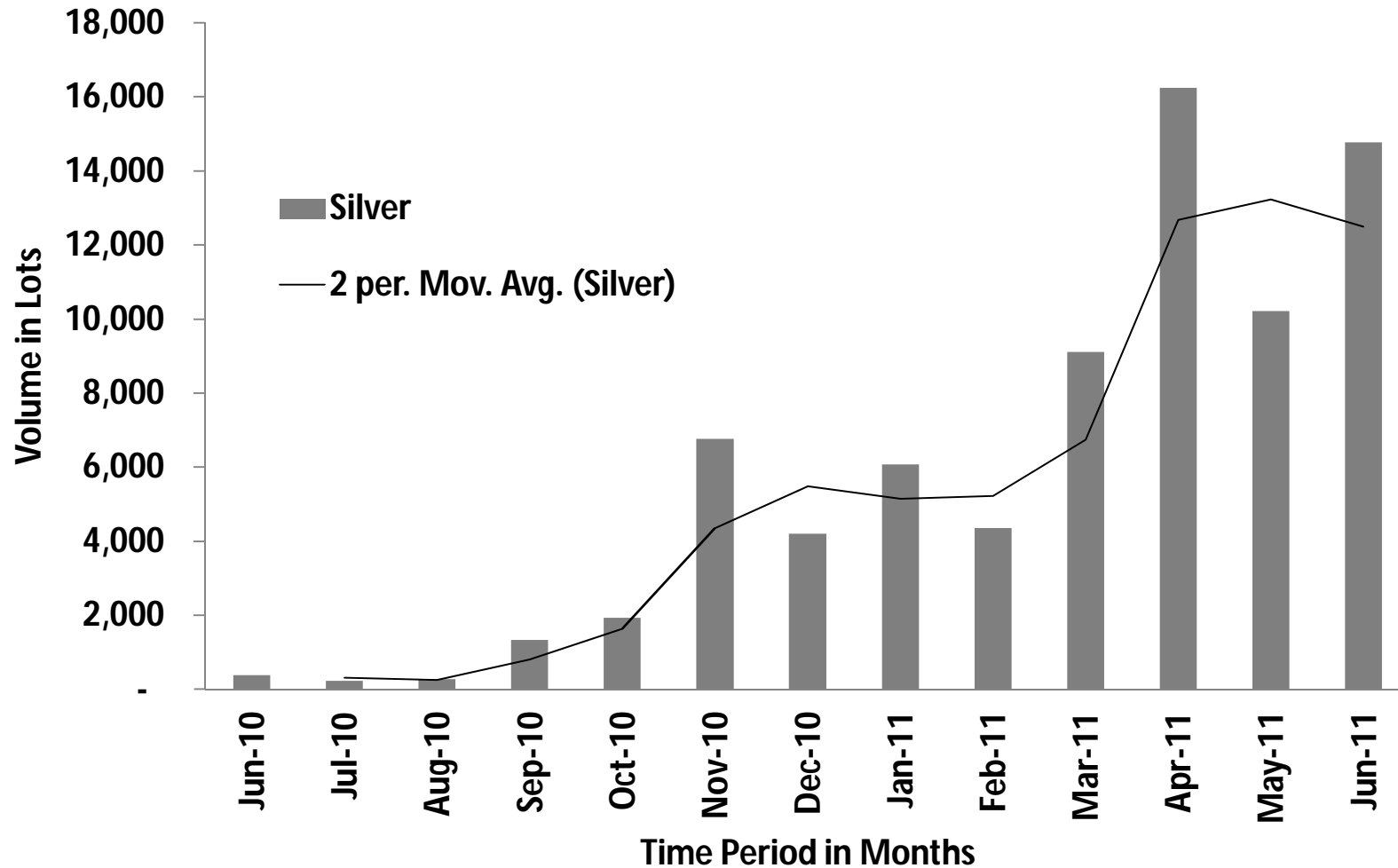
- The near-term outlook for silver is very bullish, as a consequence of physical supply shortages. (Indian hoarding) But de-hoarding is also expected to occur in the near future which will result in an exciting display of prices.
- Silver is expected to reach \$50 in 2H CY2011. It may then take a breather, but eventually – and probably later in 2011 – silver will climb above \$50.
- Investment demand continues to be important in silver which drove its prices up in the past. There is a much stronger underlying demand for silver, principally from the industrial sector, a fact that is sometimes forgotten.
- Investor interest is for now set to remain strong due to strong industrial demand from EMs.
- The use of silver in the manufacturing of solar panels has raised expectations of steady fundamental support going forward.
- Physically backed exchange traded funds also make significant contributions to overall investment demand and price movements. Relative to market size, since inception silver ETFs have been more successful than other precious metals.
- Silver has recently acquired a safe haven status which has in turn led to additional fund flow.

Silver Price Movement



Trading Summary	
52 Week High	49.81
52 Week Low	17.20
52 Week Range	32.61
Yearly return	127.83 %
Monthly Return	10.65 %
Min Daily Movement	0.04
Max Daily Movement	5.93
Average Daily Movement	0.94
Note: As of 16th September 2011	

PMEX Silver Trading Volumes (Jun-10 to Jun-11)





PMEX Silver Futures Specification

Trading hours	Hours of Trading in the PMEX Gold Futures Contract shall be Monday to Friday (excluding Exchange specified holidays) Normal Trading Hours 05:00 am to 02:00 am PST, On the last trading day of a contract normal trading will end at 5:00 pm
Unit of Trading	500 Troy ounces & 100 Troy ounces
Trading System	PMEX ETS
Price Quotation	US dollars per troy ounce, up to three decimal places.
Contract Type	Futures, no physical delivery available
Margin	9.00% of the contract amount
Leverage Cost	None
Margin Call	ACM margin call will be sent at 11.25%, positions will be cut at 9.00%
Margin Calculation	Silver 1 lot = 500 oz * Rate US\$.34 = Principle amount US\$.17,000 * (Exchange rate@ 86 = Rs.1,462,000) Margin required is 9.00% = US\$.1,530 (Rs.131,580)
Trading Options	Both Long and Short positions can be taken
Return on Idle funds	9.3% in 2010
Withholding Tax	No withholding tax levied on trading in the commodity exchange as yet
Tick Size	\$0.001 per troy ounce
Tick Value	\$0.50

PMEX Silver Futures Specification (Cont'd)

Contract Months	First three months. Additional contract months would be made available at the discretion of the exchange depending on the needs of the market.
Last Trading Day	Trading terminates at the close of business on the third to last business day of the month preceding the named contract month or on a day specified by the Exchange as a last trading day.
Holiday Convention	In case the last trading falls on an exchange holiday, previous day will be designated as last trading day.
Settlement Mode	Cash Settlement in Pakistani Rupees.
Daily Settlement Price	Calculated on PMEX specified methodologies which include Session Consensus Price, Volume Weighted Average Price during last 20 minutes of trading, theoretical futures price or any other methodology notified in advance by the Exchange.
Final Settlement Price	Last traded price of the corresponding month of the physically settled Silver Futures Contract on CME (Comex) at the time of end of trading on Last Trading Day of the PMEX Silver Futures Contract. If, for any reason, the last traded price at PMEX expiry time is not available, the last available traded price of the corresponding contract on CME (Comex) will be used as the basis of Final Settlement Price.
Daily Settlement Amount	Daily Settlement of PMEX Silver Futures Contract will result in a cash settlement amount in Rupees. The daily cash settlement amount shall be the day's mark-to-market profit or loss amount in Rupees based on the Daily Settlement Price of the PMEX Silver Futures Contract converted at the USDPKR Exchange rate as determined and notified by the Exchange.
Final Settlement Amount	Final Settlement of PMEX Silver Futures Contract will result in the delivery of a cash settlement amount in Rupees on the Final Settlement Date. The cash settlement amount on the Final Settlement Date shall be the last trading day's mark-to-market profit or loss amount in Rupees based on the Final Settlement Price of the PMEX Silver Futures Contract converted at the USDPKR Exchange rate as determined and notified by the Exchange.

PMEX Silver Futures Specification (Cont'd)

Position Limits	20,000 contracts per Broker (including proprietary and all its clients) 1,000 contracts per Client of Broker.
Margin Requirement	The amount of margin payable by Brokers in respect of their outstanding contracts shall be determined by the Exchange. Exchange will amend margin requirement whenever necessary or required due to changes in market conditions and risk management principles. All Margins will be collected in Pakistani Rupees.
Initial Margin	Initial Margin will be based on VaR methodology at 99% Confidence Interval over a 1-day Time Horizon, rounded up to the nearest 0.25% or as specified by the exchange form time to time.
Special Margin	Exchange reserves the right to impose special margins for short duration of time during periods of increased or excessive volatility. Special margins will be computed by increasing the look-ahead period, reducing sample size, or by changing any other parameters used in the VaR methodology.
Spread Discounts	Positions in two offsetting PMEX Silver Futures Contract with different expirations will be eligible for a spread discount.
Spread Contracts	PMEX may open spread contracts.
Further Regulations	This contract shall be subject, where applicable, to the Regulations of the Pakistan Mercantile Exchange.

CRUDE OIL

OVERVIEW

Why Invest in Crude Oil

- Investing in oil futures can be a great strategy. There are opportunities for investors to make a lot of money, but they are also a bit risky.
- Investments made in oil and its products can act as a hedge against rising prices.
- Investments in oil acts as a hedge against movements in stocks or interest rates.
- Due to limited supply and infinite demand, commodities such as oil have a continuous uptrend.

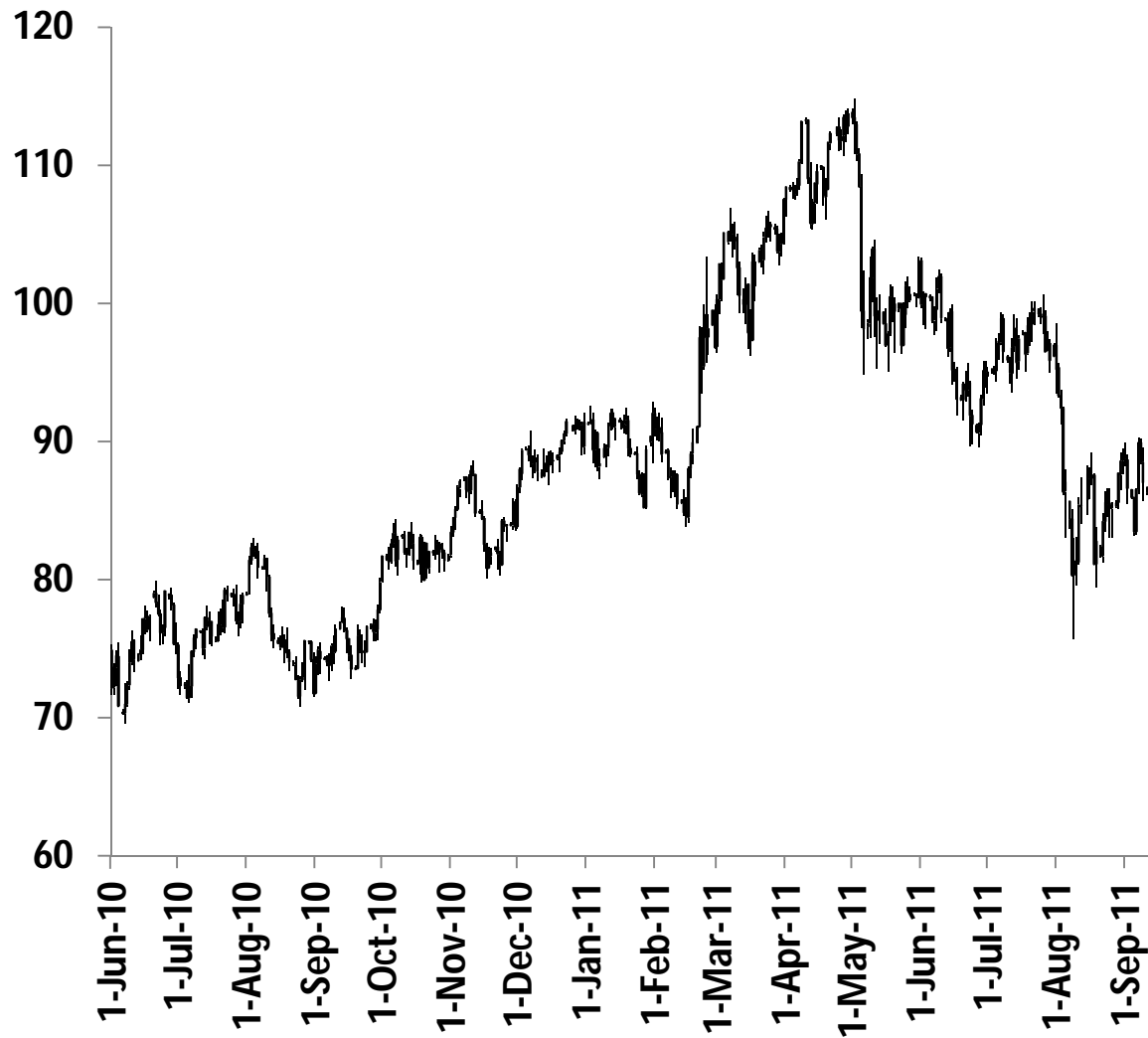
Benefits of Investing in Oil

- Oil is extremely lucrative investments.
- Low investment required for investing in oil as compared to stock market.
- Price Volatility
- It is most liquid investments because of the high volume
- Highly Leveraged
- Limited supply
- Easy to trade
- Capital gains taxes are not applicable on trading, giving huge tax advantages over other investments.
- Oil futures can be used to hedge downside risk for both industry and local investments.

Investment Outlook

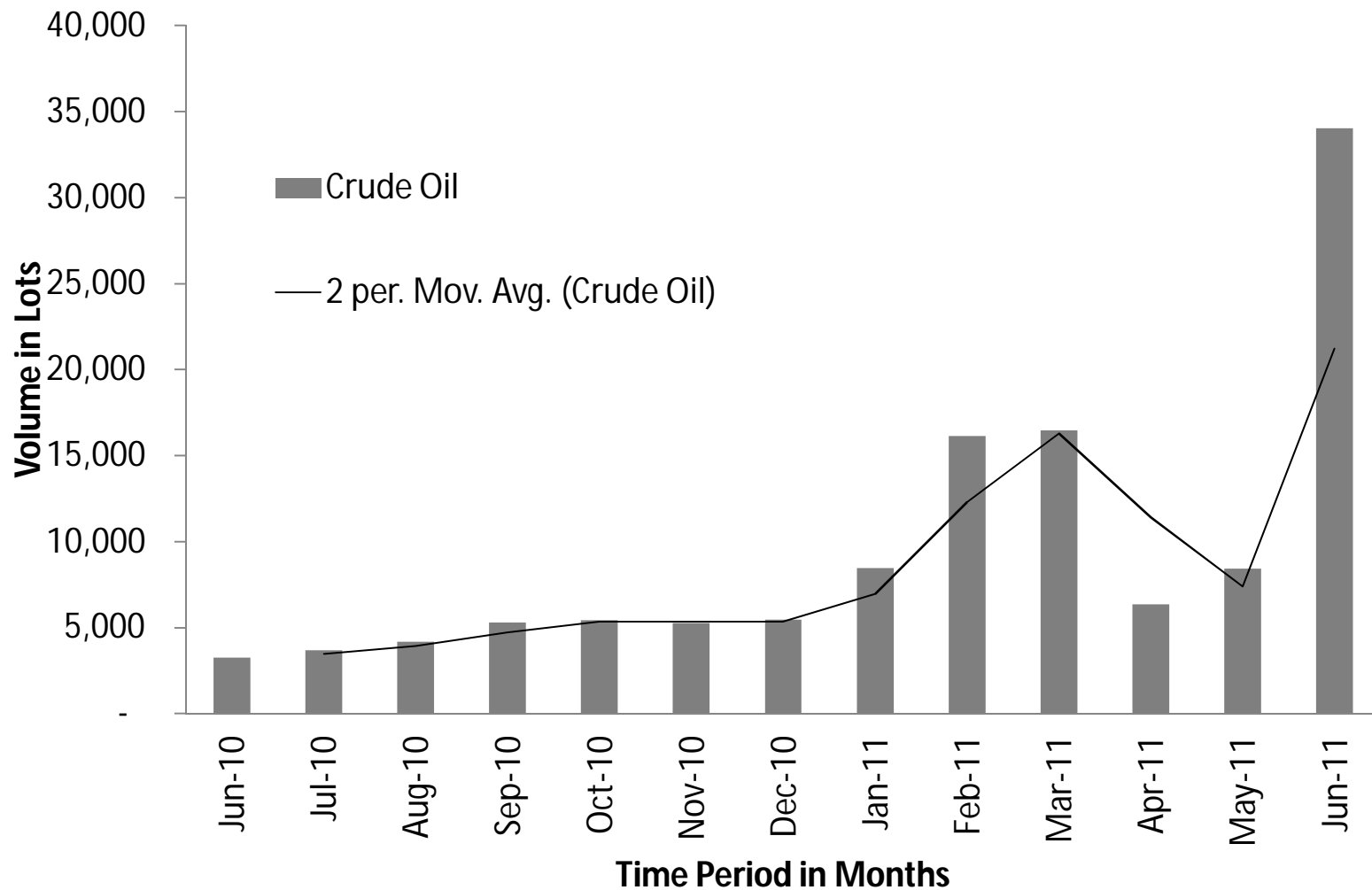
- It is forecasted that the world oil demand is to outstrip supply in the long run, which reflects the opportunity to invest right now so that it is profitable later.
- Bank of America Merrill Lynch estimates that a \$15 rise in the price of oil could shave about half a percentage point from U.S. economic growth in 2011, enough to wipe out the Fed's QE2 effect.
- Escalating geopolitical tensions in N. Korea, the Middle East, etc will fluctuate the price of oil.
- Given projected world oil demand growth and slowing growth in supply from countries, the projected U.S. average refiner acquisition cost of crude oil rises from \$102 per barrel in 2011 to \$108 per barrel in 2012.
- EIA projects that total world oil consumption will grow by 1.4 million bbl/day in 2011 and 1.6 million bbl/d in 2012.
- EIA still expects that the market will rely on both a drawdown of inventories and production increases in both non-OPEC and OPEC countries to meet projected demand growth.
- Projected supply from non-OPEC countries increases by an average of about 0.6 million bbl/d annually in 2011 and 2012.
- OPEC production, including both crude and non-crude liquids, increases by 0.3 and 0.9 million bbl/d in 2011 and 2012, respectively.
- Despite the volatility and large number of external forces affecting oil prices, the International Energy Agency (IEA) said that “the bull run evident since autumn 2010 therefore looks in large part to be justified by supply and demand fundamentals.”

Crude Oil Price Movement



Trading Summary	
52 Week High	114.81
52 Week Low	69.55
Range	45.26
Yearly Return	22%
Monthly Return	1.82%
Min Daily Movement	0.13
Max Daily Movement	11.09
Average Daily Movement	2.23
Note: As of 16th September 2011	

PMEX Crude Oil Trading Volume Jun-10 to Jun-11



PMEX Crude Oil Futures Specification

Trading hours	Hours of Trading in the PMEX Crude Oil Futures Contract shall be Monday to Friday (excluding exchange specified holidays): Normal Trading Hours 05:00 am to 02:00 am PST, On the last trading day of a contract normal trading will end at 5:00 pm
Unit of Trading	100 barrels (WTI Oil) & 10 barrels (WTI Oil)
Trading System	PMEX ETS
Price Quotation	US dollars per barrel, up to two decimal places
Contract Type	Futures, no physical delivery available
Crude Oil Type	West Texas Intermediate (WTI)
Margin	5.75% of the contract amount
Leverage Cost	None
Margin Call	ACM margin call will be sent at 7.20%, positions will be cut at 5.75%
Margin Calculation	Oil 1 lot = 100barrels * Rate US\$.105 = Principle amount US\$10,500 (Exchange rate@ 86 = Rs.903,000) Margin required is 5.75% = US\$.603.75 (Rs.51,923)
Trading Options	Both Long and Short positions can be taken
Return on Idle funds	9.3% in 2010
Withholding Tax	No withholding tax levied on trading in the commodity exchange as yet
Lots Offered	Market maker offers 50 lots but can increase to 100 lots at a time
Tick Size	\$0.01 (1cent)
Tick Value	\$1

PMEX Crude Oil Futures Specification (Cont'd)

Price Limit	\$10 per barrel. If any contract is traded, bid, or offered at the limit for five minutes, trading is halted for five minutes. When trading resumes, the limit is expanded by \$10.00 per barrel in either direction. If another halt were triggered, the market would continue to be expanded by \$10 per barrel in either direction after each successive five-minute trading halt. There will be no maximum price fluctuation limits during any one trading session.
Contract Months	First three calendar months. Additional contract months would be made available at the discretion of the Exchange depending on the needs of the market.
Last Trading Day	Contracts will expire on the close of 4th business day prior to the 25 th calendar day of the month preceding the delivery month or on a day specified by the Exchange as last trading day.
Holiday Convention	In case Last Trading Day falls on an Exchange holiday, previous business day will be designated as Last Trading Day
Settlement Mode	Cash Settlement in Pakistani Rupees.
Daily Settlement Price	Calculated on PMEX specified methodologies which include Session Consensus Price, Volume Weighted Average Price during last 20 minutes of trading, theoretical futures price or any other methodology notified in advance by the Exchange.
Final Settlement Price	Last traded price of the corresponding month of the physically settled Light, Sweet Crude Oil Futures Contract on NYMEX at the time of end of trading on Last Trading Day of the PMEX US Crude Oil Futures Contract. If, for any reason, the last traded price at PMEX expiry time is not available, the last available traded price of the corresponding contract on NYMEX will be used as the basis of Final Settlement Price.
Daily Settlement Amount	Daily Settlement of PMEX US Crude Oil Futures Contract will result in a cash settlement amount in Rupees. The daily cash settlement amount shall be the day's mark-to-market profit or loss amount in Rupees based on the Daily Settlement Price of the PMEX US Crude Oil futures Contract converted at the USD PKR Exchange rate as determined and notified by the Exchange.

PMEX Crude Oil Futures Specification (Cont'd)

Final Settlement Amount	Final Settlement of PMEX US Crude Oil Futures Contract will result in the delivery of a cash settlement amount in Rupees on the Final Settlement Date. The cash settlement amount on the Final Settlement Date shall be the Last Trading Day's mark-to-market profit or loss amount in Rupees based on the Final Settlement Price of the PMEX US Crude Oil Futures Contract converted at the USD PKR Exchange rate as determined and notified by the Exchange
Position Limits	2000 contracts per Broker (including proprietary and all its clients) 100 contracts per Client of Broker.
Margin Requirement	The amount of margin payable by Brokers in respect of their outstanding contracts shall be determined by the Exchange. Exchange will amend margin requirement whenever necessary or required due to changes in market conditions and risk management principles. All Margins will be collected in Pakistani Rupees.
Initial Margin	Initial Margin will be based on VaR methodology at 99% confidence interval over a 1-day Time Horizon, rounded up to the nearest 0.25% or as specified by the Exchange.
Special Margin	Exchange reserves the right to impose special margins during periods of increased or excessive volatility. Special margins will be computed by increasing the look-ahead period, reducing sample size, or by changing any other parameters used in the VaR methodology.
Spread Discounts	Positions in two offsetting Contracts with different expirations will be eligible for a spread discount.
Spread Contracts	PMEX may open spread contracts.
Further Regulations	This contract shall be subject, where applicable, to the Regulations of the Pakistan Mercantile Exchange.



Commodity Contract Specification

Contracts	Account Opening	Contract Size	In Grams/ Liters/Kg	Price Quote	Tick Size	Tick Value	ACM Commission Per Lot (Each Side)	PMEX Fee per Lot (Each Side)	Margin (%)	Trading Time
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Future Contracts (Cash Settled) - 90 Days Contract

Gold 1 Oz	Rs100,000	1 Ounce	31.1034 Grams	USD / OZ	\$0.10	\$0.10	Rs25.00	Rs25.00	3.25%	5am - 2am PST
Gold 100 Oz	Rs1,000,000	100 Ounce	3,110.34 Grams	USD / OZ	\$0.10	\$10.00	Rs1,200.00	Rs500.00	3.25%	5am - 2am PST
Gold 100 Gms	Rs100,000	100 grams	100 Grams	PKR / Per 10 Gram	Rs1.00	Rs10.00	Rs100.00	Rs20.00	3.25%	5am - 2am PST
Gold 100 Tola	Rs100,000	100 Tola	1,166.7 Grams	PKR / Per Tola	Rs1.00	Rs100.00	Rs400.00	Rs100.00	3.25%	5am - 2am PST
Gold 50 Tola	Rs100,000	50 Tola	583.35 Grams	PKR / Per Tola	Rs1.00	Rs50.00	Rs200.00	Rs50.00	3.25%	5am - 2am PST
Gold Kilo	Rs100,000	1.0326 Kilo Gram	1036 Grams	PKR / Per 10 Gram	Rs1.00	Rs103.25	Rs375.00	Rs101.25	3.25%	5am - 2am PST
Silver 100 Oz	Rs100,000	100 Ounce	3,110.34 Grams	USD /Oz	\$0.00	\$0.10	Rs50.00	Rs25.00	9.00%	5am - 2am PST
Silver 500 Oz	Rs300,000	500 Ounce	15,551.7 Grams	USD/Oz	\$0.00	\$0.50	Rs200.00	Rs50.00	9.00%	5am - 2am PST
Crude Oil 10 Bl	Rs100,000	10 US Barrel	1,589.873 Liters	USD/Barrel	\$0.01	\$0.10	Rs35.00	Rs10.00	5.75%	5am - 2am PST
Crude Oil 100 Bl	Rs300,000	100 US Barrel	15,898.73 Liters	USD/Barrel	\$0.01	\$1.00	Rs300.00	Rs50.00	5.75%	5am - 2am PST
Irri - 6 Futures	Rs100,000	25 Metric Ton	25,000 Kg	PKR/100 KILO	Rs1.00	Rs250.00	Rs500.00	Rs51.25	5.00%	9am - 5pm PST
Palm oil	Rs100,000	25 Metric Ton	25,000 Kg	PKR/Maund	Rs 1.00	Rs669.81	Rs500.00	Rs101.25	5.00%	9am - 5pm PST

Future Contract (Physical Delivery)

Mini - Gold	Rs100,000	10 grams	10 Grams	PKR/10 Gram	Rs1.00	Rs1.00	Rs50.00	Rs25.00	25.00%	5am - 2am PST
Tola Gold	Rs100,000	1 Tola	11.664 Grams	PKR/Per Tola	Rs1.00	Rs10.00	Rs50.00	Rs25.00	25.00%	5am - 2am PST
Sugar		10 Metric Ton	10,000 Kg	PKR/Kilo	Rs0.01	Rs100.00			10.00%	5am - 2am PST
Irri - 6 Weekly	Rs100,000	25 Metric Ton	25000 Kg	PKR / Per 100 KILO	Rs1.00	Rs250.00	Rs500.00	Rs50.00	15.00%	5am - 2am PST

Note: The above mentioned specifications can change with or without notice

SPEAK TO US TODAY

If you ever need any assistance with your anything necessary to start, grow, enable you as a trader, please feel free to speak with one of our representatives today:

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