

1000% Growth in PMEX Volumes during 1st Quarter 2011

Karachi April 5, 2011: Volumes at Pakistan Mercantile Exchange Limited (formerly National Commodity Exchange Limited) reached another record over the first quarter of 2011. March alone saw the traded value crossing the Rs. 50bn monthly mark for the first time. The overall first quarter volume saw a 1026% increase in terms of value traded over the same period last year and a 62% increase over the previous quarter.

Growth in trading volumes was accompanied by growing product diversification. While a year ago almost all the trading was in gold, last quarter's activity was spread over Gold (55%), Silver (20%) and Crude Oil (25%). This represents the increasing interest of investors as well as the rapidly increasing expertise of commodity brokers. "We are very encouraged with the continuing growth on the Exchange and are optimistic for the coming months as our brokers continue to increase their coverage and focus on various new commodities" said PMEX Managing Director Samir Ahmed.

PMEX increased its operational timings last month and is now open almost around the clock with trading in Gold, Silver and Crude Oil available from 5.00am to 2.00am the next day. The Exchange also lists IRRI-6 Rice, Palm Oil and KIBOR Futures. During 2011 it also expects to list Sugar, Wheat, Maize, Basmati Rice and Currency Futures.

Pakistan Mercantile Exchange recently changed its name from National Commodity Exchange to better reflect its broad mandate and scope of activity to trade all types of futures contracts. PMEX started its operations in May 2007 as a fully electronic exchange with nationwide reach. It is Pakistan's first and only de-mutualized exchange with 100% institutional shareholding. It is licensed and regulated by the Securities and Exchange Commission of Pakistan.