



Done (TA)
Please circulate
13/6/08

NCCPL/CM-CFSMK-II/JUNE-08/16
June 13 2008

NOTICE FOR ALL NON-BROKER CFS FINANCIER CLEARING MEMBERS AND BROKER CFS FINANCIER AND FINANCEE CLEARING MEMBERS OF KARACHI LOCATION

IMPLEMENTATION OF CFS MK-II THROUGH NCCPL'S PORTAL

With reference to our earlier Notice **NCCPL/CM-CFSMK-II/FEB-08/001** dated **February 28, 2008** regarding implementation of CFS MK-II in all CFS MK-II Eligible Securities, we are pleased to announce the launch of entire CFS MK-II, with all CFS MK-II Eligible Securities, effective from Monday, July 14, 2008 (**Go-Live Date**).

In this respect please note the following Change-over plan for existing CFS to CFS MK-II:

1. On the **Go-Live Date** of the CFS MK-II, all the existing Non-Broker CFS Financier Clearing Members and Broker CFS Financier Clearing Members of NCCPL shall mandatorily become Authorized Financier Clearing Member ("AFCM") in CFS MK-II market in terms of NCCPL Regulations governing CFS MK-II.
2. Existing CFS market shall be available till Friday, July 11, 2008.
3. After July 11, 2008 no further CFS contracts will be entered in the existing CFS market. However, Release System (NCHS) of the existing CFS market shall be available up to the maximum of 22 working days effective from July 14, 2008.
4. All unreleased CFS contracts, of the existing CFS market, shall be released on their respective maturity dates i.e. after the expiry of 22 working days. Such forced released CFS contracts shall be made available in CFS MK-II market for further Roll-over in accordance with NCCPL Regulations governing CFS MK-II.

(e.g. Existing CFS contract over 22 working days on July 11, 2008 shall be forced release on July 14, 2008, similarly existing CFS contract over 22 working days on July 14, 2008 shall be forced release on July 15, 2008 and so on. However all such forced released contracts shall also be available for roll-over in the CFS MK-II market)

1/4

NATIONAL CLEARING COMPANY OF PAKISTAN LIMITED

8th Floor, Karachi Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan.
Phone: (92-21) 2460811-19 Fax: (92-21) 2460827 Website: www.nccpl.com.pk