



National Clearing Company of Pakistan Limited
8th Floor, Karachi Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/CM/July-11/10
July 29, 2011

Designated Time Schedule ("DTS") of NCSS, MTS & SLB
for the Holy Month of Ramadan 2011

Dear Clearing Members /Settling Banks,

Please find attached herewith the Designated Time Schedule ("DTS") to be followed during the Holy Month of Ramadan 2011 for the National Clearing & Settlement System ("NCSS"), Margin Trading System ("MTS") & Securities Lending & Borrowing ("SLB").

Should you have any further queries or concerns, please feel free to contact the **Customer Support Department** of your respective locations.

City	Telephone Number	Fax Number	Email
Karachi	021-32460811-19	021-32460827	helpdesk@nccpl.pk
Lahore	042-36280815-7	042-36280818	helpdesk@nccpl.pk
Islamabad	051-2895460-62	051-2895463	helpdesk@nccpl.pk

Regards,

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Badiuddin Akber
Head of Operations

CC:

1. Director (SROD) Securities and Exchange Commission of Pakistan - Islamabad
2. Joint Director (SMD) Securities and Exchange Commission of Pakistan - Karachi
3. Managing Director - The Karachi Stock Exchange (Guarantee) Limited
4. Managing Director - The Lahore Stock Exchange (Guarantee) Limited
5. Managing Director - The Islamabad Stock Exchange (Guarantee) Limited
6. Chief Executive Officer - Central Depository Company of Pakistan Limited
7. Chief Executive Officer - Mutual Fund Association of Pakistan
8. Chairman - Pakistan Banking Association

National Clearing Company of Pakistan Limited

NCSS DESIGNATED TIME SCHEDULE (Monday to Friday)

(During the Holy month of Ramzan-1432)

No.	Activity	Start Time	End Time	Duration (hour)	Responsibility	
1	NCSS Day Timings	Monday to Thursday	9:00 AM	4:00 PM	7:00	All
		Friday	8:30 AM	4:00 PM	7:30	
BALANCE ORDER DELIVERIES						
2	Normal Delivery Timings	Monday to Thursday	9:00 AM	2:00 PM	5:00	CM
		Friday	8:30 AM	2:00 PM	5:30	
	Extended Delivery Timings (Note-1)		2:15 PM	2:45 PM	0:30	
PAY AND COLLECT ACTIVITIES						
3	SBs to confirm CMs' provisional collection (through Provisional Collect Screen) by debiting CMs' Bank Accounts based on Provisional Collect Report	Monday to Thursday	9:00 AM	11:00 AM	2:00	SB
		Friday	8:30 AM	11:00 AM	2:30	
	Instructions to SBs to credit CMs' Bank Accounts based on First Pay Report			By 11:15 AM		NCC
	SBs to credit CMs' Bank Accounts through First Pay Screen		11:15 AM	12:00 NOON	0:45	SB
	SBs to confirm CMs' additional collections (through Additional Collect Screen) by debiting CMs' Bank Accounts based on Additional Collect Report which will also unblock Shares		3:00 PM	3:30 PM	0:30	
	Instructions to SBs to credit CMs' Bank Accounts based on Final Pay Report			By 3:00 PM		NCC
	SBs to credit CMs' Bank Accounts through Final Pay Screen		3:00 PM	3:30 PM	0:30	SB
	SBs to provide Bank A/c statement of the current day			By Day End		
BTB AFFIRMATION						
4	For Regular /MTS/SLB Market trades & transaction		9:15 AM	3:00 PM	5:45	CM
	IDSC INITIATION					
	For Regular /DFC/IPO/SLB/Debt Market trades & transaction		9:00 AM	2:30 PM	5:30	CM
IDSC / IDS AFFIRMATION						
	For Regular /DFC/SLB/IPO/Debt Market trades & transaction		9:00 AM	3:00 PM	6:00	CM
NON - EXCHANGE TRANSACTIONS (MARGIN FINANCING)						
5	Margin Financing (MF) Initiation		3:00 PM	3:30 PM	0:30	NCC / CM
	Margin Financing (MF) Affirmation/Rejection		3:00 PM	3:45 PM	0:45	CM
	MFR with Sale-Initiation		3:00 PM	3:30 PM	0:30	NCC / CM
	MFR with Sale-Affirmation		3:00 PM	3:45 PM	0:45	NCC / CM
	MFR Initiation without Sale		9:00 AM	3:30 PM	6:30	NCC / CM
	MFR Affirmation without Sale		9:00 AM	3:45 PM	6:45	NCC / CM
	MFR by Financier-Direct Affirmation		9:00 AM	3:45 PM	6:45	NCC / CM
	MF Close-Out Adjustment		9:00 AM	3:30 PM	6:30	NCC / CM
	CDS Delivery movement of MFR without sale & MFR direct affirmation			By 4:00 PM		NCC / CM
	Credit Line Setup by Margin Financier		9:00 AM	2:45 PM	5:45	NCC / CM
	FPR Setup by Margin Financing		9:00 AM	3:45 PM	6:45	NCC / CM
	COLLECTION & RELEASE OF COLLATERAL FROM MARGIN FINANCIERS					
6	Pledging of Eligible securities (through eCDS) in favor of NCC		9:00 AM	4:00 PM	7:00	CM
	Release request of pledge securities (through eCDS)		9:00 AM	3:45 PM	6:45	
UNIQUE IDENTIFICATION NUMBER (UIN)						
7	Addition/Closure Of UIN Including Joint Holder(Note 5)	Monday to Thursday	9:00 AM	2:30 PM	5:30	CM
		Friday	8:30 AM	2:30 PM	6:00	
OTHER ACTIVITIES						
8	Report Generation (Note- 2,3 & 4)	Monday to Thursday	9:00 AM	4:00 PM	7:00	All
		Friday	8:30 AM	4:00 PM	7:30	
	Midday Procedures					
	- Unblocking of Shares for Clearing Members - Having credit balance and either they tendered all their deliveries or values of their undelivered shares are less then or equal to their credit balances - Having debit balance, has paid Provisional Collect Amount and tendered all deliveries				9:45 AM onwards	NCC
	- Additional Debit Procedure to debit CMs' Money Account on non-delivery during Normal Delivery Timings.		2:50 PM	3:00 PM	0:10	
	- Final unblocking of Shares for CMs having credit balance after Additional Debits				By 3:45 PM	
	The Company to send instructions to respective Exchanges for squaring-up of failed deliveries , if any.				By 10:00 AM on next working day	
	Processes for calculation of Exposure Margin & MTM Losses				By 3:15 PM	NCC
	Re-Execution of processes for calculation of Exposure Margin & MTM Losses				By 4:00 PM	NCC
	NCC to send affirmed IDS Transactions to SE's for those NBCM's who has fulfilled their entire collateral requirement with the NCC for the purpose of exposure drop-out of concerned brokers of respective SE's.				9:00 AM to 4:00 PM	NCC
	Processes for calculation of Exposure Margin & MTM Losses (for debt market)				10:30 AM onwards	NCC
	Exposure drop-out process for CMs Who have settled their current day's settlement obligations. (For debt market)					NCC

National Clearing Company of Pakistan Limited

NCCS DESIGNATED TIME SCHEDULE (Monday to Friday)

(During the Holy month of Ramzan-1432)

No.	Activity	Start Time	End Time	Duration (hour)	Responsibility	
DEMAND OF EXPOSURE MARGIN & MTM LOSSES OF FIRMS						
9	NBCM to view Demand Notice available in NCCS Reports Menu for Collateral Requirements of NCC		By 3:30 PM		NBCM	
COLLATERAL MANAGEMENT SYSTEM (CMS) OF FIRMS						
Payment of deposit against Exposure / Concentration / Additional Margin & MTM Losses :						
10	NBCM to Deposit Cash in favor of NCC (Note-6)	Monday to Thursday	9:00 AM	3:45 PM	6:45	NBCM / SB
		Friday	8:30 AM		7:15	
	Automated Cash collection through NCCS (Only for DFC/IPO market)	Monday to Friday	3:15 PM	3:45 PM	0:30	NBCM / SB
	NBCM to Pledge Eligible Securities / TFCs through CDS in favor of NCC (only for Ready Market)	Monday to Thursday	9:00 AM	4:00 PM	7:00	NBCM
		Friday	8:30 AM	4:00 PM	7:30	
	Company to receive request for release of deposit against Exposure / Concentration / Additional Margin & MTM Losses:					
	Withdrawal request of Cash Deposit	Monday to Friday	9:00 AM	3:45 PM	6:45	NBCM / NCC
	Release request of Pledged Securities / TFCs through CDS (only for Ready Market)		9:00 AM	3:45 PM	6:45	NBCM / NCC
	Company to process request for release of deposit against Exposure/Concentration/Additional Margin & MTM Losses:					
	In case of Deposit in Cash - Company to issue credit instructions.		9:00 AM	4:00 PM	7:00	NCC
In case of Deposit in Eligible Securities / TFCs -Company to Release securities from pledge account of NCCPL (through CDS)		Within eCDS Time				
Pledging of Shares for Delivery against Sale/Pre-Settlement Delivery for only DFC Market						
Pledging of securities in favour of NCC		By 3:15 PM			NBCM / NCC	
Release of Pledged shares from NCC					NBCM / NCC	
COLLATERAL MANAGEMENT SYSTEM (CMS) DEBT MARKET						
Payment of deposit against Exposure Margin & MTM Losses :						
Automated Cash collection through NCCS for debt market						
11	1st Demand	Monday to Thursday	11:00 AM	11:30 AM	0:30	CM / NBCM / SB
		Friday	10:30 AM	11:00 AM	0:30	
	2nd Demand	Monday to Thursday	1:00 PM	1:30 PM	0:30	
		Friday	12:00 PM	12:30 PM	0:30	
	Final Demand	Monday to Friday	3:00 PM	3:30 PM	0:30	
	Company to receive request for release of cash deposit against Exposure Margin & MTM Losses	Monday to Friday	9:00 AM	3:45 PM	6:45	
Company to process request for release of deposit against Exposure Margin & MTM Losses	Monday to Friday	9:00 AM	4:00 PM	7:00		

Note-1: The money credit for deliveries tendered during Extended Delivery Timings will be given in next Business Days Pay & Collect.

Note-2: CMs to verify the Exchange trades, Exchange transactions and Non-Exchange transactions and in case of any discrepancy / error, notify the details to the Company atleast one Business Day before the Settlement Date of the said trades / transactions

Note-3: CMs to verify all incoming and outgoing deliveries and payment obligations and in case of any discrepancy / error, notify the details to the Company atleast one Business Day after the Settlement Date.

Note-4: CM to verify the details of UIN records and in case of any discrepancy/error, notify the detail to the company immediately.

Note-5: The UIN records (for client type Individual & Foreigner) either newly created or resubmission of previously rejected records by 12:00 pm, shall be proceed on same day. However, any request submitted by the BCM after 12:00 pm shall be processed on the next business day.

Note-6: NBCM's are required to deposit cash in favor of NCCPL, in the designated branch of Settling Bank.

General: In case of abnormal situation (which may arise due to technical problems) all the elements will be required to follow the revised activity timing upon notification.

National Clearing Company of Pakistan Limited

NCSS DESIGNATED TIME SCHEDULE FOR TRADE-FOR-TRADE SETTLEMENT

(During the Holy month of Ramzan - 1432)

S. No.	Activity	Monday to Thursday			Friday			Responsibility
		Start Time	End Time	Duration (hour)	Start Time	End Time	Duration (hour)	
1	NCSS Day Timings	9:00 AM	4:00 PM	7:00	8:30 AM	4:00 PM	7:30	All
PAY AND COLLECT ACTIVITIES FOR TRADE-FOR-TRADE SETTLEMENT								
2	Debt Market Cash Collection for Trad-for-Trade Settlement	9:00 AM	11:00 AM	2:00	8:30 AM	11:00 AM	2:30	SB
3	Debt Market Cash Payment for Trad-for-Trade Settlement	2:00 PM	2:30 PM	0:30	2:30 PM	3:00 PM	0:30	SB
BALANCE ORDER SETTLEMENT ACTIVITIES FOR TRADE-FOR-TRADE SETTLEMENT								
4	Balance Order Delivery Transfer through CDS	12:00 PM	1:00 PM	1:00	12:00 PM	1:00 PM	1:00	NCC / CM
PARTIAL SETTLEMENT FOR MONEY AND DELIVERY OBLIGATIONS FOR TRADE-FOR-TRADE SETTLEMENT								
5	Clearing Members to send consent through written request, in case of non-payemnt or partial payment	By 11: 30 AM			By 11: 30 AM			CM
6	Clearing Members to send consent through written request, in case of non-delivery or partial delivery	By 1:30 PM			By 2:00 PM			CM

NATIONAL CLEARING COMPANY OF PAKISTAN LIMITED
MARGIN TRADING SYSTEM (MTS)
DESIGNATED TIME SCHEDULE (DTS)
During the Holy Month of Ramzan 1432

S. No.	Activity	Monday to Friday		
		Start Time	End Time	Duration Hrs.
1	Margin Trading System Market	9:15 AM	2:45 PM	5:30
2	MTS Release Session	9:00 AM	2:30 PM	5:30
3	Day End Force Release	By 3:00 PM		
4	DEMAND OF EXPOSURE MARGIN, CONCENTRATION MARGIN & MTM LOSSES			
	Demand Notice available in Release System for Collateral Requirements of NCC	By 3:15 PM		
5	COLLECTION & RELEASE OF COLLATERALS			
	Payment of deposit against Exposure Margin, Concentration Margin & MTM Losses :			
	Automated collection of MTM through NCSS for Financee.	3:15 PM	3:45 PM	0:30
	Pledge Eligible Securities (through eCDS) in favor of NCC	9:00 AM	4:00 PM	7:00
	Deposit of cash by Financier into NCCPL Bank Account.	9:00 AM	3:45 PM	6:45
	Company to receive request for release of deposit against Exposure Margin, Concentration Margin & MTM Losses:			
	Withdrawal request of Cash Deposit	9:00 AM	3:45 PM	6:45
	Release request of Pledged Securities through eCDS	9:00 AM	3:45 PM	6:45
	Company to process request for release of deposit against Exposure Margin, concentrationMargin & MTM Losses:			
	In case of Deposit in Cash - Company to issue cheque marked "A/c Payee Only" in favor of CMs	9:00 AM	4:00 PM	7:00
	In case of Deposit in Eligible Securities -Company to Release securities from pledge account of NCCPL (through eCDS)	By 4:00 PM		
6	OTHER ACTIVITIES			
	Data available for Download on TWS terminals	9:15 AM	3:15 PM	6:00
	Data available for Download on Release system	3:00 PM	4:00 PM	1:00

Note : Non collection of cash against Exposure Margin, Concentration Margin & MTM Losses within the DTS shall be treated as money default in term of NCCPL Regulations.

NATIONAL CLEARING COMPANY OF PAKISTAN LIMITED
SECURITY LENDING & BORROWING (SLB)
DESIGNATED TIME SCHEDULE (DTs)
(During the Holy Month of Ramzan 1432)

S. No.	Activity	Monday to Thursday			Friday		
		Start Time	End Time	Duration Hrs.	Start Time	End Time	Duration Hrs.
1	SLB Market	9:15 AM	1:45 PM	4:30	9:15 AM	12:15 PM	3:00
2	SLB Release Session	9:00 AM	2:15 PM	5:15	9:00 AM	2:15 PM	5:15
3	SLB Spot Market	3:00 PM	3:15 PM	0:15	3:00 PM	3:15 PM	0:15
4	DEMAND OF EXPOSURE MARGIN, SPECIAL MARGIN & MTM LOSSES						
	Demand Notice available in Release System for Collateral Requirements of NCC	By 3:15 PM					
COLLECTION & RELEASE OF COLLATERALS							
Payment of deposit against Exposure Margin, Special Margin & MTM Losses :							
5	Automated collection of MTM from SLB Participants through NCSS	3:15 PM	3:45 PM	0:30	3:15 PM	3:45 PM	0:30
	Deposit of cash by SLB Participant into NCCPL Bank Account.	9:00 AM	3:45 PM	6:45	9:00 AM	3:45 PM	6:45
	Company to receive request for release of deposit against Exposure Margin, Special Margin & MTM Losses:						
	Withdrawal request of Cash Deposit	9:00 AM	3:30 PM	6:30	9:00 AM	3:30 PM	6:30
	Company to process request for release of deposit against Exposure Margin, Special Margin & MTM Losses:						
	In case of Deposit in Cash - Company to issue cheque marked "A/c Payee Only" in favor of CMs	9:00 AM	4:00 PM	7:00	9:00 AM	4:00 PM	7:00
OTHER ACTIVITIES							
6	CMs to submit written request to NCCPL for borrowing of un-delivered securities (if any) on settlement day through SLB Spot Market	2:30 PM	12:00 AM	9:30	2:30 PM	3:00 PM	0:30
	Data available for Download on TWS terminals	9:15 AM	3:15 PM	6:00	9:15 AM	3:15 PM	6:00
	Data available for Download on Ultra Reporting System	9:00 AM	4:00 PM	7:00	9:00 AM	4:00 PM	7:00