



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

NCCPL/MTS/JUL-11/27
July 29, 2011

List of Margin Trading (MT) Eligible Securities
Based on the Revised Criteria

Dear Clearing Members,

This is to inform you that the existing criteria for MT Eligible Securities has been revised. Accordingly, we have prepared a list of MT Eligible Securities based on the revised criteria which shall be applicable from **Monday, August 01, 2011**.

Moreover, please note that as per the revised criteria *“any inclusion / exclusion in/from the list of eligible securities based on the revised list of securities eligible for trading in the MT Market will be notified after giving notice of at least 60 days to the market participants”*. Therefore, Bank Al-Habib Limited **“BAHL”** and Nishat Power Limited **“NPL”** are new MT Eligible Securities and shall be made available for trading in the MT Market effective from **September 27, 2011**.

The revised list of MT Eligible Securities along with the approved criteria is attached herewith.

For 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	051-2895460-2	051-2895463	helpdesk@nccpl.pk

Regards,

-sd-

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



REVISED CRITERIA OF SECURITIES ELIGIBLE FOR TRADING IN MTS

BASIS OF SELECTION	REVISED CRITERIA
Maximum Number of Securities	Top 100 book-entry securities will be selected by giving 50% Weight to Average Daily Free Float Market Capitalization and 50% Weight to Average Daily Turnover during the previous six (6) months and same will be filtered based on the following criteria:
1. Impact Cost	Securities that have average daily Impact Cost of less than 1% during the previous six months.
2. Turnover	Securities that have average daily turnover of 0.25% of total average volume of book-entry eligible securities during the review period.
3. Public Float	Securities that have Free Float of more than 35% of issued capital or 60 million Free Float shares.
4. Trading History	Securities that have traded at least 90% of the trading days during last six months.
5. Listing History	Securities that have been officially listed at the Exchange earlier than last six months period.
6. Auditors Opinion	Securities of the Companies that do not have negative/qualified opinion in Auditor's report on the Company's most recent audited annual Financial Statements which may lead to suspension in trading of shares of such company.
7. Investigation	Securities of the companies against which any investigation/ enquiry has been concluded with adverse findings of mismanagement shall not be eligible
8. Defaulters' Segment	Securities of the companies that have not been quoted on the defaulters' segment of the Exchange during last six months.
9. Interim Review of Securities	Clause No. 1,2, 5, 8, 9 & 10 of the criteria to be reviewed after each 45 days and any security which does not meet any of these criteria shall be excluded from the list after giving notice of at least 60 days to market participants.
10. Final Review for Securities	The list of eligible securities will be revised in the first 15 days of January and July every year based on their data of immediate preceding 6 calendar months.
11. Notice Period	Any inclusion / exclusion in/from the list of eligible securities based on the revised list of securities eligible for trading in the MT Market will be notified after giving notice of at least 60 days to the market participants.
12. Review for Criteria	The Company may review and change the eligibility criteria as and when required with prior approval of the Commission and notify the change in it, if any, to the market participants.
13. Operating Profit	Operating Profit before tax as per audited financial statements in any two of the last three years of operations
14. Eligibility of companies with principal activity in investment/trading of securities	Securities of listed asset management companies, mutual funds, brokerage houses and companies whose principal activity includes short term investment/trading in securities shall not be eligible. A Finanee can not avail financing in any scrip where he is a director or sponsor or such scrip is an associated company or associated undertaking of such Finanee. Trading Financier shall not provide financing in scrip where such Trading Financier is a director or sponsor or such scrip is an associated company or associated undertaking of such Trading Financier.



**List of Eligible Securities for Margin Trading System
Based on the Revised Criteria**

Sr. No.	Symbol	Short Name	Status
1	AHCL	Arif Habib Corporation Limited	Already in MTS
2	AICL	Adamjee Insurance company Limited	Already in MTS
3	AKBL	Askari Bank Limited	Already in MTS
4	ANL	Azgard Nine Limited	Already in MTS
5	ATRL	Attock Refinery Limited	Already in MTS
6	BAFL	Bank Al-Falah Limited	Already in MTS
7	BAHL	Bank AL-Habib Limited	Will be added from Sep 27, 2011
8	DGKC	D.G.K.Cement Limited	Already in MTS
9	ENGRO	Engro Corp. Limited	Already in MTS
10	FFBL	Fauji Fert Bin Qasim Limited	Already in MTS
11	FFC	Fauji Fertilizer Company Limited	Already in MTS
12	HUBC	Hub Power Company Limited	Already in MTS
13	KAPCO	Kot Addu Power Company Limited	Already in MTS
14	LOTPTA	Lotte PakPTA Limited	Already in MTS
15	LUCK	Lucky Cement Limited	Already in MTS
16	MCB	MCB Bank Limited	Already in MTS
17	NBP	National Bank of Pakistan Limited	Already in MTS
18	NCL	Nishat (Chunian) Limited	Already in MTS
19	NETSOL	Netsol Technologies Limited	Already in MTS
20	NML	Nishat Mills Limited	Already in MTS
21	NPL	Nishat Power Limited	Will be added from Sep 27, 2011
22	OGDC	Oil & Gas Development Company Limited	Already in MTS
23	PAKRI	Pak Reinsurance Company Limited	Already in MTS
24	POL	Pak Oilfields Limited	Already in MTS
25	PPL	Pak Petroleum Limited	Already in MTS
26	PSO	Pakistan State Oil Company Limited	Already in MTS
27	PTC	P.T.C.L.A	Already in MTS
28	UBL	United Bank Limited	Already in MTS

Note:

Symbol SSGC will be excluded from the exiting list of MT Eligible Securities effective from August 26, 2011 as per NCCPL Circular dated June 27, 2011