National Clearing Company of Pakistan Limited

8th Floor, Karachi Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/SLB/OCT-11/12
October 17, 2011

List of Securities Lending and Borrowing ("SLB") Eligible Securities

Dear Clearing Members,

This is with reference to the list of Securities Eligible for Securities Lending and Borrowing ("SLB") System.

In this respect, in accordance with the Regulations 7A.3.4 of the NCCPL Regulations, following eligibility criteria to select SLB Eligible Securities are subject to be reviewed by every six months. In consequence of any addition or deletion in the existing list, the Security shall be included/excluded from the list of SLB Eligible Securities after giving notice of 30 days to all the market participants:

1. Security has been traded at least 80% of the trading days during the review period of last 6 months;
2. Average Impact Cost of the security will not be greater than 2% as calculated based on daily Impact Costs of the review period of last 6 months;
3. Average Daily Traded Volume of security during review period of last six months in the Ready Market selected based on above criteria will not be less than 0.5% of its Free Float or 100,000 shares, whichever is lower;
4. The security is in book entry form; and
5. The issuer of security is not placed on the defaulter's counter of the Exchange.

Accordingly, after review the list of SLB Eligible Securities on the basis of the above mentioned criteria, following Securities shall be included/excluded from the list of SLB Eligible Securities effective from **November 16, 2011.**

A. Securities to be excluded from the exiting list of SLB Eligible Securities:

Sr.	Symbol	Security
1	CPPL	CHERAT PACKAGING LIMITED
2	HBL	HABIB BANK LIMITED
3	PGF	PICIC GROWTH FUND
4	PRL	PAKISTAN REFINERY LIMITED

B. Securities to be included in the exiting list of SLB Eligible Securities:

Sr.	Symbol	Security
1	DAWH	DAWOOD HERCULES CHEMICALS
2	DOL	DESCON OXYCHEM LIMITED

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,

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Badiuddin Akber
Head of Operations

CC:

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