



ISO 27001 Certified

National Clearing Company of Pakistan Limited

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

NCCPL/CM/JUNE-17/19

June 30, 2017

Requirement of Basic Deposit in Deliverable Future Contracts (DFC) Market

Dear Broker Clearing Members,

This is with reference to our Circular No. NCCPL/CM/APRIL-17/02 dated April 6, 2017 pertaining to approved amendments in the National Clearing Company of Pakistan Limited (“NCCPL”) Regulations, 2015 and our Circulars No. NCCPL/CM/APRIL-17/08 dated April 14, 2017, NCCPL/CM/APRIL-17/12 dated April 25, 2017, NCCPL/CM/MAY-17/01 dated May 2, 2017 and NCCPL/CM/MAY-17/02 dated May 04, 2017 on the subject matter.

Through abovementioned circulars, Broker Clearing Members (BCMs) were requested to pay **First Installment** of basic deposit amounting to Rs. 500,000/= within 30 days from the approval of relevant amendments in NCCPL’s Regulations.

In respect of the initial Circular of April 06, 2017, BCMs are also required to pay **Second Installment** of basic deposit amounting to Rs. 500,000/= within 90 days from the approval of relevant amendments in NCCPL’s Regulations.

Accordingly, BCMs are requested to deposit requisite amount of Rs. 500,000/= latest by Wednesday, July 05, 2017. Please note that failure to deposit requisite amount within abovementioned timeline shall lead to appropriate disciplinary action as per the following provisions of the NCCPL’s Regulations:

If a Broker Clearing Member shall fail to eliminate any deficiency in his required Basic Deposit applicable for the relevant Market, the Company shall notify the name of such Broker Clearing Member to the Stock Exchange for imposing restriction on such Broker Clearing Member to trade in the relevant market till elimination of deficiency in his required Basic Deposit. The Stock Exchange, before providing access to any Market to any Broker Clearing, shall ensure that Basic Deposit for such Market is maintained with the Company by Such Broker Clearing Member.

(Extract from NCCPL Regulations 8.3.1(b))

It may please be noted that during such restriction, Stock Exchange may only allow such Broker Clearing Member to reduce/square-up outstanding/open position of its proprietary and/or client account.



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For any further queries or concerns, please feel free to contact the Customer Support Services of your respective locations.

City	Telephone Number	UAN Number	Fax Number
Karachi	021-32460811-19 Ext. 209, 214, 217, 218 & 224 Dir. 021-32438531-32-33	021-111-111-622	021-32462825
Lahore	042-36280815-7		042-36280818
Islamabad	051-2895460-62		051-2895463

Regards,

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Muhammad Asif
Head of Operations

CC:

1. Executive Director - Policy, Regulation and Development Department - SMD
Securities & Exchange Commission of Pakistan - Islamabad
2. Managing Director - Pakistan Stock Exchange Limited