



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

NCCPL/CM/JANUARY-18/05
January 15, 2018

LIST OF MARGIN ELIGIBLE SECURITIES (“MES”) ACCEPTABLE AS COLLATERAL

Dear Clearing Members,

This is with reference to the final review of margin eligible securities in accordance with sub clause 1.3.(a) of schedule III of chapter 12 of NCCPL Regulation.

Based on the approved criteria for the selection of MES, a list of 64MES attached as **Annexure – A** will be acceptable as collateral by the Company with effect from **Wednesday February 14, 2018** based on 30 days advance notice as required under the clause 12.5.5(h) of NCCPL Regulations. List of Incoming and outgoing MES is also attached as **Annexure “B”** and **“C”** respectively.

Moreover, the Company has also been accepting T-Bills and electronic units of CDC eligible Open-End Funds as collateral which are categorized as Money Market Schemes in accordance with the Criteria prescribed by the Commission vide its circular No. 7 dated March 6, 2009, the list of Eligible Open-End Funds is enclosed herewith as **Annexure “D”**.

Furthermore, in terms of the definition of Bank Guarantee acceptable as collateral under the NCCPL Regulations, the list of eligible Banks is also enclosed herewith as **Annexure “E”**.

Clearing Members are hereby advised to update their collateral deposited with the Company in terms of new MES before **Wednesday February 14, 2018**, as the Company shall not accept/value any ineligible securities on or after the effective date.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN No. 021-111-111-622.

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. Acting Managing Director - Pakistan Stock Exchange Limited
3. Chief Executive Officer - Central Depository Company of Pakistan Limited
4. Chief Executive Officer - Mutual Fund Association of Pakistan
5. Chairman - Pakistan Banking Association

ANNEXURE – A
Revised List of Margin Eligible Securities Acceptable as Collateral
Review Period: From July 03, 2017 to December 29, 2017

| S.No. | Symbol Code | Security Name |
|-------|-------------|--|
| 1 | AKBL | Askari Bank Limited |
| 2 | ASL | Aisha Steel Mills Limited |
| 3 | ATRL | Attock Refinery Limited |
| 4 | BAFL | Bank Alfalah Limited |
| 5 | BOP | The Bank of Punjab |
| 6 | BYCO | Byco Petroleum Pakistan Limited |
| 7 | DGKC | D.G. Khan Cement Company Limited |
| 8 | EFERT | Engro Fertilizers Limited |
| 9 | EFOODS | Engro Foods Limited |
| 10 | ENGRO | Engro Corporation Limited |
| 11 | EPCL | Engro Polymer & Chemicals Limited |
| 12 | FCCL | Fauji Cement Company Limited |
| 13 | FFBL | Fauji Fertilizer Bin Qasim Limited |
| 14 | FFC | Fauji Fertilizer Company Limited |
| 15 | GLAXO(*) | GlaxoSmithKline Pakistan Limited |
| 16 | HASCOL | Hascol Petroleum Limited |
| 17 | HBL | Habib Bank Limited |
| 18 | HCAR(*) | Honda Atlas Cars (Pakistan) Limited |
| 19 | HUBC | The Hub Power Company Limited |
| 20 | INDU(*) | Indus Motor Company Limited |
| 21 | INIL | International Industries Limited |
| 22 | ISL | International Steels Limited |
| 23 | KAPCO | Kot Addu Power Company Limited |
| 24 | KEL | K-Electric Limited |
| 25 | LOADS | Loads Limited |
| 26 | LUCK | Lucky Cement Limited |
| 27 | MCB | MCB Bank Limited |
| 28 | MLCF | Maple Leaf Cement Factory Limited |
| 29 | MTL | Millat Tractors Limited |
| 30 | MUGHAL | Mughal Iron & Steel Industries Limited |
| 31 | NBP | National Bank of Pakistan |
| 32 | NCL | Nishat Chunian Limited |
| 33 | NML | Nishat Mills Limited |
| 34 | NRL | National Refinery Limited |
| 35 | OGDC | Oil & Gas Development Company Limited |
| 36 | PAEL | Pak Elektron Limited |
| 37 | PIBTL | Pakistan International Bulk Terminal Limited |

| S.No. | Symbol Code | Security Name |
|--------------|--------------------|------------------------------------|
| 38 | POL | Pakistan Oilfields Limited |
| 39 | POWER | Power Cement Limited |
| 40 | PPL | Pakistan Petroleum Limited |
| 41 | PSMC | Pak Suzuki Motor Company Limited |
| 42 | PSO | Pakistan State Oil Company Limited |
| 43 | SEARL | The Searle Company Limited |
| 44 | SNGP | Sui Northern Gas Pipelines Limited |
| 45 | TREET | Treet Corporation Limited |
| 46 | TRG | TRG Pakistan Limited |
| 47 | UBL | United Bank Limited |

Note: (*) Securities Eligible as Collateral with 15% Additional Haircut.

ANNEXURE – B
List of Incoming Margin Eligible Securities

| S.No. | Symbol Code | Security Name |
|--------------|--------------------|--|
| 1 | ASL | Aisha Steel Mills Limited |
| 2 | LOADS | Loads Limited |
| 3 | MUGHAL | Mughal Iron & Steel Industries Limited |
| 4 | SNGP | Sui Northern Gas Pipelines Limited |
| 5 | TREET | Treet Corporation Limited |

ANNEXURE – C
List of Outgoing Margin Eligible Securities

| S.No. | Symbol Code | Security Name |
|--------------|--------------------|--|
| 1 | ASTL | Amreli Steels Limited |
| 2 | CSAP | Crescent Steel & Allied Products Limited |
| 3 | GATM | Gul Ahmed Textile Mills Limited |
| 4 | MARI | Mari Petroleum Company Limited |
| 5 | PKGS | Packages Limited |
| 6 | PRL | Pakistan Refinery Limited |

ANNEXURE – D
List of Eligible Open-End Funds Acceptable as Collateral

| S. No. | Fund Name | Asset Management Company | Category |
|---------------|---|--|-----------------|
| 1 | ABL Cash Fund | ABL Asset Management Company Limited | Money Market |
| 2 | Askari Sovereign Cash Fund | Askari Investment Management Limited | Money Market |
| 3 | Atlas Money Market Fund | Atlas Asset Management Limited | Money Market |
| 4 | BMA Empress Cash Fund | BMA Asset Management Company Limited | Money Market |
| 5 | Faysal Money Market Fund | Faysal Asset Management | Money Market |
| 6 | HBL Money Market Fund | HBL Asset Management Limited | Money Market |
| 7 | JS Cash Fund | JS Investment Limited | Money Market |
| 8 | MCB Cash Management Optimizer Fund | MCB - Arif Habib Savings and Investments Limited | Money Market |
| 9 | NAFA Government Securities Liquid Fund | NBP Fullerton Asset Management Limited | Money Market |
| 10 | Pakistan Cash Management Fund | MCB - Arif Habib Savings and Investments Limited | Money Market |
| 11 | PIML Daily Reserve Fund (Primus Daily Reserve Fund) | Primus Investment Management | Money Market |
| 12 | HBL Cash Fund (<i>formerly PICIC Cash Fund</i>) | PICIC Asset Management Company Limited | Money Market |
| 13 | UBL Liquidity Plus Fund | UBL Fund Managers Limited | Money Market |
| 14 | UBL Money Market Fund | UBL Fund Managers Limited | Money Market |

ANNEXURE – E
List of Banks Eligible to issue Bank Guarantee

| S.No. | Commercial Bank | Credit Rating Agency | Long Term Rating |
|--------------|--|-----------------------------|-------------------------|
| 1 | Habib Bank Limited | JCRVIS | AAA |
| 2 | MCB Bank Limited | PACRA | AAA |
| 3 | Standard Chartered Bank (Pakistan) Limited | PACRA | AAA |
| 4 | National Bank of Pakistan | JCRVIS/PACRA | AAA |
| 5 | United Bank Limited | JCRVIS | AAA |
| 6 | Allied Bank of Pakistan Limited | PACRA | AA+ |
| 7 | Habib Metropolitan Bank Limited | PACRA | AA+ |
| 8 | Bank Al Habib Limited | PACRA | AA+ |
| 9 | Askari Bank Limited | PACRA | AA+ |
| 10 | Bank Al Falah Limited | JCRVIS/PACRA | AA+/AA |
| 11 | Sindh Bank Limited | JCRVIS | AA |
| 12 | Meezan Bank Limited | JCRVIS | AA |
| 13 | Samba Bank Limited | JCRVIS | AA |
| 14 | Faysal Bank Limited | JCRVIS/PACRA | AA |
| 15 | The Bank of Punjab | PACRA | AA |
| 16 | Soneri Bank Limited | PACRA | AA- |
| 17 | JS Bank Limited | PACRA | AA- |
| 18 | Dubai Islamic Bank Limited | JCRVIS | AA- |
| 19 | Bank Islami Pakistan Limited | PACRA | A+ |
| 20 | Al Baraka Bank Pakistan Limited | JCRVIS /PACRA | A+/A |
| 21 | The Bank of Khyber | JCRVIS/PACRA | A |
| 22 | MCB Islamic Bank Limited | PACRA | A |