



National Clearing Company of Pakistan Limited

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

NCCPL/CM/MAY-18/04
MAY 16, 2018

Designated Time Schedule ("DTS") of NCC Systems for the Holy Month of Ramadan 2018

Dear Clearing Members / Settling Banks,

Please note that the following Designated Time Schedule ("DTS") will be followed during the Holy Month of Ramadan 2018 for the NCC Systems:

Designated Time Schedule ("DTS") of NCC Systems		
	Monday to Thursday	Friday
NCSS Timings	9:00 a.m. to 4:30 p.m.	8:30 a.m. to 4:30 p.m.
MTS Market	9:15 a.m. to 3:15 p.m.	8:45 a.m. to 3:15 p.m.
MTS Release Session	9:00 a.m. to 3:00 p.m.	8:45 a.m. to 3:00 p.m.
SLB Market	9:15 a.m. to 3:15 p.m.	8:45 a.m. to 3:15 p.m.
SLB Release Session	9:00 a.m. to 3:30 p.m.	

Detailed DTS of NCC Systems are enclosed herewith.

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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Rehan Saif
Head of PD & CSS

CC:

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

National Clearing Company of Pakistan Limited						
NCSS DESIGNATED TIME SCHEDULE (Monday to Friday)						
(During the Holy month of Ramzan-1439)						
No.	Activity	Start Time	End Time	Duration (hour)	Responsibility	
1	NCSS Day Timings	Monday to Thursday Friday	9:00 AM 8:30 AM	4:30 PM 4:30 PM	7:30 8:00	All
BALANCE ORDER DELIVERIES						
2	Normal Delivery Timings	Monday to Thursday Friday	9:00 AM 8:30 AM	2:30 PM 2:30 PM	5:30 6:00	CM
	Extended Delivery Timings (Note-1)		2:45 PM	3:15 PM	0:30	
PAY AND COLLECT ACTIVITIES						
3	SBs to confirm CMs' provisional collection (through Provisional Collect Screen) by debiting CM's Bank Accounts based on Provisional Collect Report	Monday to Thursday Friday	9:00 AM 8:30 AM	11:00 AM 11:00 AM	2:00 2:30	SB
	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 CM's Bank Accounts based on Additional Collect Report which will also unblock Shares		3:30 PM	4:00 PM	0:30	
	Instructions to SBs to credit CMs' Bank Accounts based on Final Pay Report			By 3:30 PM		NCC
	SBs to credit CMs' Bank Accounts through Final Pay Screen		3:30 PM	4:00 PM	0:30	SB
	SBs to provide Bank A/c statement of the current day			By Day End		
	4	IDS AFFIRMATION / IBD INITIATION / AFFIRMATION				
For Regular /DFC/MTS/SLB /IPO/Debit Market trades & transaction			9:15 AM	3:30 PM	6:15	CM
IDSC INITIATION						
For Regular /DFC/IPO/SLB/Debt Market trades & transaction			9:00 AM	4:00 PM	7:00	CM
IDSC AFFIRMATION						
	For Regular /DFC/SLB/IPO/Debt Market trades & transaction		9:00 AM	4:30 PM	7:30	CM
5	NON - EXCHANGE TRANSACTIONS (MARGIN FINANCING)					
	Margin Financing (MF) Initiation		3:30 PM	4:15 PM	0:45	NCC / CM
	Margin Financing (MF) Affirmation/Rejection		3:30 PM	4:30 PM	1:00	CM
	MFR with Sale-Initiation		3:30 PM	4:15 PM	0:45	NCC / CM
	MFR with Sale-Affirmation		3:30 PM	4:30 PM	1:00	NCC / CM
	MFR Initiation without Sale		9:00 AM	3:15 PM	6:15	NCC / CM
	MFR Affirmation without Sale		9:00 AM	3:30 PM	6:30	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 4:30 PM			NCC / CM
	Credit Line Setup by Margin Financier		9:00 AM	3:30 PM	6:30	NCC / CM
	FPR Setup by Margin Financing		9:00 AM	3:30 PM	6:30	NCC / CM
	Margin Financing FAS Setup		9:00 AM	3:30 PM	6:30	NCC / CM
	FAS-R Initiation		9:00 AM	3:30 PM	6:30	NCC / CM
	MF Sec.Release		9:00 AM	3:30 PM	6:30	NCC / CM
	MF Sec.Deposit		9:00 AM	3:30 PM	6:30	NCC / CM
	FAS Movement Upload		9:00 AM	3:30 PM	6:30	NCC / CM
	FAS Call		9:00 AM	3:30 PM	6:30	NCC / CM
	MF Spot Initiation		On CM Request, Subject to NCCPL Approval			
	MF Spot Affirmation					
COLLECTION & RELEASE OF COLLATERAL FROM MARGIN FINANCIERS						
6	Pledging of Eligible securities (through eCDS) in favor of NCC		Within eCDS Time			CM
	Release request of pledge securities (through eCDS)		Within eCDS Time			
UNIQUE IDENTIFICATION NUMBER (UIN)						
7	Addition/Closure Of UIN Including Joint Holder(Note 5)	Monday to Thursday Friday	9:00 AM 8:30 AM	2:30 PM 2:30 PM	5:30 6:00	CM
OTHER ACTIVITIES						
8	Report Generation (Note- 2,3 & 4)	Monday to Thursday Friday	9:00 AM 8:30 AM	4:30 PM 4:30 PM	7:30 8:00	All
	Midday Procedures					
	- Unblocking of Shares for Clearing Members			9:30 AM onwards		NCC
	- 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					
	- Additional Debit Procedure to debit CMs' Money Account on non-delivery during Normal Delivery Timings.		3:20 PM	3:30 PM	0:10	
	- Final unblocking of Shares for CMs having credit balance after Additional Debits		By 4:30 PM			
	The Company to send instructions to Exchange for squaring-up of failed deliveries , if any.		On daily basis			
	Processes for calculation of Exposure Margin & MTM Losses			By 3:45 PM		NCC
	Re-Execution of processes for calculation of Exposure Margin & MTM Losses			By 4:15 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 4:30 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	
DEMAND OF EXPOSURE MARGIN & MTM LOSSES OF FIRMS						
9	NBCM to view Demand Notice available in NCSS Reports Menu for Collateral Requirements of NCC			By 3:45 PM		NBCM
COLLATERAL MANAGEMENT SYSTEM (CMS) OF FIRMS						
	Payment of deposit against Exposure / Concentration / Additional Margin & MTM Losses :					
	NBCM to Deposit Cash in favor of NCC (Note-6)	Monday to Thursday Friday	9:00 AM 8:30 AM	4:15 PM	7:15 7:45	NBCM /SB

National Clearing Company of Pakistan Limited						
NCSS DESIGNATED TIME SCHEDULE (Monday to Friday)						
(During the Holy month of Ramzan-1439)						
No.	Activity	Start Time	End Time	Duration (hour)	Responsibility	
10	Automated Cash collection through NCSS (Only for DFC/IPO market)	Monday to Friday	3:45 PM	4:15 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	4:30 PM	7:30	NBCM
		Friday	8:30 AM	4:30 PM	8:00	
	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	4:15 PM	6:45	NBCM / NCC
	Release request of Pledged Securities / TFCs through CDS (only for Ready Market)		9:00 AM	4:30 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	4:30 PM	7:30	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 4:30 PM			NBCM / NCC
	Release of Pledged shares from NCC					NBCM / NCC
COLLATERAL MANAGEMENT SYSTEM (CMS) DEBT MARKET						
11	Payment of deposit against Exposure Margin & MTM Losses :					
	Automated Cash collection through NCSS for debt market					
	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	NBCM / NCC
	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		
PAY AND COLLECT ACTIVITIES FOR TRADE-FOR-TRADE SETTLEMENT (BATS / NDM)						
12	Cash Collection for Trad-for-Trade Settlement	Monday to Thursday	9:00 AM	11:00 AM	2:00	SB
		Friday	8:30 AM	11:00 AM	2:30	
	Cash Payment for Trad-for-Trade Settlement	Monday to Friday	2:30 PM	3:00 PM	0:30	SB
	BALANCE ORDER SETTLEMENT ACTIVITIES FOR TRADE-FOR-TRADE SETTLEMENT (BATS / NDM)					
Balance Order Delivery Transfer through CDS	Monday to Friday	11:00 AM	1:00 PM	2:00	NCC / CM	
PARTIAL SETTLEMENT FOR MONEY AND DELIVERY OBLIGATIONS FOR TRADE-FOR-TRADE SETTLEMENT						
13	Clearing Members to send consent through written request, in case of non-payment or partial payment	Monday to Friday	By 11: 30 AM			CM
	Clearing Members to send consent through written request, in case of non-delivery or partial delivery	Monday to Thursday	By 01: 30 PM			CM
		Friday	By 02: 00 PM			
		PRE-SETTLEMENT DELIVERY ("PSD") SYSTEM				
13	PSD Transactions -Initiation	Monday to Friday	9:00 AM	3:15 PM	6:15	CM
	PSD Release Request - Initiation	Monday to Friday	9:00 AM	2:45 PM	5:45	CM
	PSD Upload Release	Monday to Friday	9:00 AM	3:00 PM	6:00	CM
	PSD Release Approval / Rejection	Monday to Friday	9:00 AM	3:30 PM	6:30	NCC
UN-LISTED TFC REPORTING SYSTEM						
14	Un-Listed TFC Initiation	Monday to Thursday	9:00 AM	1:30 PM	4:30	CM
		Friday	9:00 AM	12:00 PM	3:00	
	Un-Listed TFC Affirmation / Rejection	Monday to Thursday	9:00 AM	1:45 PM	4:45	
		Friday	9:00 AM	12:15 PM	3:15	
BALANCE ORDER T+0 SETTLEMENT MECHANISM						
15	Collection from CMs through NCSS Pay & Collect	Monday to Friday	12:15 PM	12:45 PM	0:30	SB
	Balance Order Movement of Securities in CDS	Monday to Friday	From 12:45 PM onwards			NCC
	Additional Collect from CMs through NCSS Pay & Collect	Monday to Friday	2:45 PM	3:15 PM	0:30	SB
	Payment to CMs through NCSS Pay & Collect	Monday to Friday	Same Day			NCC

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 incase 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 1:30 pm, shall be proceed on same day. However, any request submitted by the BCM after 1:30 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
MARGIN TRADING SYSTEM (MTS)
DESIGNATED TIME SCHEDULE (DTS)
During the Holy Month of Ramazan-1439

S. No.	Activity	Monday to Thursday			Friday		
		Start Time	End Time	Duration Hrs.	Start Time	End Time	Duration Hrs.
1	Margin Trading System Market	9:15 AM	3:15 PM	6:00	8:45 AM	3:15 PM	6:30
2	MTS Release Session	9:00 AM	3:00 PM	6:00	8:45 AM	3:00 PM	6:15
3	Day End Force Release	By 3:30 PM			By 3:30 PM		
4	DEMAND OF EXPOSURE MARGIN, CONCENTRATION MARGIN & MTM LOSSES						
	Demand Notice available in Release System for Collateral Requirements of NCC	By 3:45 PM			By 3:45 PM		
5	COLLECTION & RELEASE OF COLLATERALS						
	Payment of deposit against Exposure Margin, Concentration Margin & MTM Losses :						
	Automated collection of MTM through NCSS for Financee.	3:45 PM	4:15 PM	0:30	3:45 PM	4:15 PM	0:30
	Pledge Eligible Securities (through eCDS) in favor of NCC	9:00 AM	4:30 PM	7:30	9:00 AM	4:30 PM	7:30
	Deposit of cash by Financier into NCCPL Bank Account.	9:00 AM	4:15 PM	7:15	9:00 AM	4:15 PM	7:15
	Company to receive request for release of deposit against Exposure Margin,Concentration Margin & MTM Losses:						
	Withdrawal request of Cash Deposit	9:00 AM	4:15 PM	7:15	9:00 AM	4:15 PM	7:15
	Release request of Pledged Securities through eCDS	9:00 AM	4:15 PM	7:15	9:00 AM	4:15 PM	7:15
	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	4:30 PM	7:30	9:00 AM	4:30 PM	7:30
	In case of Deposit in Eligible Securities -Company to Release securities from pledge account of NCCPL (through eCDS)	By 4:30 PM			By 4:30 PM		
	6	OTHER ACTIVITIES					
Data available for Download on TWS terminals		9:15 AM	3:45 PM	6:30	9:15 AM	3:45 PM	6:30
Data available for Download on Release system		3:30 PM	4:30 PM	1:00	3:30 PM	4:30 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 Ramazan - 1439

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	3:15 PM	6:00	8:45 AM	3:15 PM	6:30
2	SLB Release Session	9:00 AM	3:30 PM	6:30	9:00 AM	3:30 PM	6:30
3	SLB Spot Market	3:30 PM	3:45 PM	0:15	3:30 PM	3:45 PM	0:15
4	DEMAND OF EXPOSURE MARGIN, SPECIAL MARGIN & MTM LOSSES						
	Demand Notice available in Release System for Collateral Requirements of NCC	By 3:45 PM					
5	COLLECTION & RELEASE OF COLLATERALS						
	Payment of deposit against Exposure Margin, Special Margin & MTM Losses :						
	Automated collection of MTM from SLB Participants through NCSS	3:45 PM	4:15 PM	0:30	3:45 PM	4:15 PM	0:30
	Deposit of cash by SLB Participant into NCCPL Bank Account.	9:00 AM	4:15 PM	7:15	9:00 AM	4:30 PM	7:30
	Company to receive request for release of deposit against Exposure Margin,Special Margin & MTM Losses:						
	Withdrawal request of Cash Deposit	9:00 AM	4:15 PM	7:15	9:00 AM	4:15 PM	7:15
	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	4:30 PM	7:30	9:00 AM	4:30 PM	7:30
6	OTHER ACTIVITIES						
	CMs to submit written request to NCCPL for borrowing of un-delivered securities (if any) on settlement day through SLB Spot Market	3:00 PM	3:30 PM	0:30	3:00 PM	3:30 PM	0:30
	Data available for Download on TWS terminals	9:15 AM	3:45 PM	6:30	8:45 AM	3:45 PM	7:00
	Data available for Download on Ultra Reporting System	9:00 AM	4:30 PM	7:30	9:00 AM	4:30 PM	7:30