



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

NCCPL/CM/APRIL-23/10
April 17, 2023

QUARTERLY REVIEW OF MARGIN ELIGIBLE SECURITIES (MES) ACCEPTABLE AS
COLLATERAL

Dear Clearing Members,

This is with reference to the quarterly review of (MES) in accordance with sub clause 2.1 of schedule III of chapter 12 of National Clearing Company of Pakistan Limited (NCCPL) Regulations 2015.

Based on the approved criteria for the selection of MES, a list of MES Category A and Category B is attached as **Annexure – A** and **Annexure – B**, acceptable as collateral by the Company will be effective from **Tuesday May 02, 2023** based on 15 day's advance notice as required under the clause 12.5.5(h) of NCCPL Regulations 2015. List of Exchange Trade Fund's (ETF's), Incoming / Outgoing MES and list of securities shifted from category A to category B and vice versa, is hereby attached as **Annexure "C"**, **Annexure "D"**, **Annexure "E"** and **Annexure "F"** respectively.

Moreover, in accordance with NCCPL Regulation 2015, the Company has also been accepting GoP Ijarah Sukuk, Pakistan Investment Bonds (PIB's) and Treasury Bills (T-Bill's), along with the electronic units of CDS Eligible Open-End Funds categorized as Money Market Schemes (MMS) prescribed in NCCPL Regulation 2015, the list of eligible open-end mutual funds is also enclosed herewith as **Annexure "G"**.

Furthermore, in terms of the definition of Bank Guarantee (BG) acceptable as collateral under the NCCPL Regulations 2015, the list of eligible Banks is also enclosed herewith as **Annexure "H"**.

Clearing Members hereby advised to update their collateral deposited with the Company in terms of new MES before **Tuesday May 02, 2023**, as the Company shall not accept or 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 021-111-111-622 or visit our website www.nccpl.com.pk

You can approach our Customer Support services through WhatsApp vide 021-111-111-622 or Click [here](#).

Regards,

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Muhammad Asif
General Manager / HOD Operations



National Clearing Company of Pakistan Limited

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

1. Executive Director - Policy, Regulation and Development Department - SMD
Securities & Exchange Commission of Pakistan - Islamabad
2. Chief Executive Officer - 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
6. Pakistan Stock Brokers Association

ANNEXURE – A

List of Margin Eligible Securities Acceptable as Collateral - Category A

Review Period: From October 01, 2022 to March 31, 2023

S. No.	Symbol	Script Name
1	APL	ATTOCK PETROLEUM LIMITED
2	ATRL	ATTOCK REFINERY LIMITED
3	AVN	AVANCEON LIMITED
4	CHCC	CHERAT CEMENT COMPANY LIMITED
5	CENERGY	CENERGYICO PK LIMITED
6	DGKC	D.G. KHAN CEMENT COMPANY LIMITED
7	EFERT	ENGRO FERTILIZERS LIMITED
8	ENGRO	ENGRO CORPORATION LIMITED
9	EPCL	ENGRO POLYMER & CHEMICALS LIMITED
10	FCCL	FAUJI CEMENT COMPANY LIMITED
11	FFC	FAUJI FERTILIZER COMPANY LIMITED
12	HBL	HABIB BANK LIMITED
13	HUBC	THE HUB POWER COMPANY LIMITED
14	LOTCHEM	LOTTE CHEMICAL PAKISTAN LIMITED
15	LUCK	LUCKY CEMENT LIMITED
16	MARI (*)	MARI PETROLEUM COMPANY LIMITED
17	MCB	MCB BANK LIMITED
18	MEBL	MEEZAN BANK LIMITED
19	MLCF	MAPLE LEAF CEMENT FACTORY LIMITED
20	MTL	MILLAT TRACTORS LIMITED
21	NCPL	NISHAT CHUNIAN POWER LIMITED



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22	NETSOL	NETSOL TECHNOLOGIES LIMITED
23	NRL	NATIONAL REFINERY LIMITED
24	OGDC	OIL & GAS DEVELOPMENT COMPANY LIMITED
25	PAEL	PAK ELEKTRON LIMITED
26	PIOC	PIONEER CEMENT LIMITED
27	POL	PAKISTAN OILFIELDS LIMITED
28	PPL	PAKISTAN PETROLEUM LIMITED
29	PRL	PAKISTAN REFINERY LIMITED
30	PSO	PAKISTAN STATE OIL COMPANY LIMITED

S. No.	Symbol	Script Name
31	SNGP	SUI NORTHERN GAS PIPELINES LIMITED
32	SYS	SYSTEMS LIMITED
33	TPLP	TPL PROPERTIES LIMITED
34	TRG	TRG PAKISTAN LIMITED
35	UBL	UNITED BANK LIMITED
36	UNITY	UNITY FOODS LIMITED

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

ANNEXURE – B

List of Margin Eligible Securities Acceptable as Collateral - Category "B"

Review Period: From October 01, 2022 to March 31, 2023

S. No.	Symbol	Script Name
1	BAFL	BANK ALFALAH LIMITED
2	BAHL	BANK AL HABIB LIMITED
3	BOP	THE BANK OF PUNJAB
4	DCR	DOLMEN CITY REIT
5	EPQL	ENGRO POWERGEN QADIRPUR LIMITED
6	FABL	FAYSAL BANK LIMITED
7	FFBL	FAUJI FERTILIZER BIN QASIM LIMITED



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8	GGL	GHANI GLOBAL HOLDINGS LIMITED
9	GHGL	GHANI GLASS LIMITED
10	GHNI	GHANDHARA INDUSTRIES LIMITED
11	HINOON	HIGHNOON LABORATORIES LIMITED
12	HUMNL	HUM NETWORK LIMITED
13	KEL	K-ELECTRIC LIMITED
14	KOHC	KOHAT CEMENT COMPANY LIMITED
15	NBP	NATIONAL BANK OF PAKISTAN
16	NML	NISHAT MILLS LIMITED
17	NPL	NISHAT POWER LIMITED
18	OCTOPUS (*)	OCTOPUS DIGITAL LIMITED
19	PABC	PAKISTAN ALUMINIUM BEVERAGE CANS LIMITED
20	PIBTL	PAKISTAN INTERNATIONAL BULK TERMINAL
21	PNSC	PAKISTAN NATIONAL SHIPPING CORPORATION
22	PSMC	PAK SUZUKI MOTOR COMPANY LIMITED
S. No.	Symbol	Script Name
23	SAZEW	SAZGAR ENGINEERING WORKS LIMITED
24	SEARL	THE SEARLE COMPANY LIMITED
25	SHEL	SHELL PAKISTAN LIMITED
26	TELE	TELECARD LIMITED
27	TGL	TARIQ GLASS INDUSTRIES LIMITED
28	TREET	TREET CORPORATION LIMITED

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

ANNEXURE – C

List of Exchange Traded Funds (ETF's) Acceptable as Collateral

S. No.	Symbol	Script Name
1	ACIETF	ALFALAH CONSUMER INDEX EXCHANGE TRADED FUND
2	HBLTETF	HBL TOTAL TREASURY EXCHANGE TRADED FUND
3	JSMFETF	JS MOMENTUM FACTOR EXCHANGE TRADED FUND



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ANNEXURE – D

List of Incoming Margin Eligible Securities

S. No.	Symbol	Script Name	Category
1	PNSC	PAKISTAN NATIONAL SHIPPING CORPORATION	B

ANNEXURE – E

List of Outgoing Margin Eligible Securities

S. No.	Symbol	Script Name	Category	Reason
1	CPHL	CITI PHARMA LTD.	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2
2	FLYNG	FLYING CEMENT COMPANY LIMITED	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2
3	GGGL	GHANI GLOBAL GLASS LIMITED	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2
4	GHNL	GHANDHARA NISSAN LIMITED	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2
5	HTL	HI-TECH LUBRICANTS LIMITED	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2
6	ILP	INTERLOOP LIMITED	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2
7	KOHE	KOHINOOR ENERGY LIMITED	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2
8	LCI (*)	LUCKY CORE INDUSTRIES LIMITED (FORMERLY ICI PAKISTAN LIMITED)	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2
9	MUGHAL	MUGHAL IRON & STEEL INDUSTRIES LIMITED	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2
10	NCL	NISHAT CHUNIAN LIMITED	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2



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11	PICT (*)	PAKISTAN INTERNATIONAL CONTAINER TERMINAL LTD.	B	EMPHASIS OF MATTER W.R.T GOING CONCERN
12	PTC	PAKISTAN TELECOMMUNICATION COMPANY LTD	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2
13	SPWL	SAIF POWER LIMITED	B	IMPACT COST IS GREATER THAN OR EQUAL TO 2

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

ANNEXURE – F

List of Securities Category Shifted from A to B or Vice Versa

S. No.	Symbol	Script Name	From	To	Reason
1	GGL	GHANI GLOBAL HOLDINGS LIMITED	A	B	IMPACT COST IS GREATER THAN 1
2	GHNI	GHANDHARA INDUSTRIES LIMITED	A	B	IMPACT COST IS GREATER THAN 1
3	MARI (*)	MARI PETROLEUM COMPANY LIMITED	B	A	IMPACT COST IS LESS THAN 1
4	NCPL	NISHAT CHUNIAN POWER LIMITED	B	A	IMPACT COST IS LESS THAN 1
5	NML	NISHAT MILLS LIMITED	A	B	IMPACT COST IS GREATER THAN 1
6	OCTOPUS (*)	OCTOPUS DIGITAL LIMITED	A	B	IMPACT COST IS GREATER THAN 1
7	SHEL	SHELL PAKISTAN LIMITED	A	B	IMPACT COST IS GREATER THAN 1
8	TELE	TELECARD LIMITED	A	B	IMPACT COST IS GREATER THAN 1
9	TREET	TREET CORPORATION LIMITED	A	B	IMPACT COST IS GREATER THAN 1

ANNEXURE – G

List of Eligible Open-End Funds Acceptable as Collateral

S. No.	Symbol	Fund Name	Category
1	ABLCFO	ABL CASH FUND	MONEY MARKET



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2	ABLICFO	ABL ISLAMIC CASH FUND	SHARIAH COMPLIANT MONEY MARKET
3	AICF	AL AMEEN ISLAMIC CASH FUND	SHARIAH COMPLIANT MONEY MARKET
4	AKDCF (**)	AKD CASH FUND	MONEY MARKET
5	AKDIDDF (**)	AKD ISLAMIC DAILY DIVIDEND FUND	SHARIAH COMPLIANT MONEY MARKET
6	ALHIMMF	ALHAMRA ISLAMIC MONEY MARKET FUND	SHARIAH COMPLIANT MONEY MARKET
7	ASCFO	ASKARI SOVEREIGN CASH FUND	MONEY MARKET
8	ATMMFO	ATLAS MONEY MARKET FUND	MONEY MARKET
9	AWTMMF	AWT MONEY MARKET FUND	MONEY MARKET
10	FHAF (**)	FAYSAL HALAL AMDANI FUND	SHARIAH COMPLIANT MONEY MARKET
11	FMMFO	FAYSAL MONEY MARKET FUND	MONEY MARKET
12	HBLMMF	HBL MONEY MARKET FUND	MONEY MARKET
13	JSCFO	JS CASH FUND	MONEY MARKET
14	MCBCMO	MCB CASH MANAGEMENT OPTIMIZER	MONEY MARKET
15	NAFAGSLFO	NBP GOVERNMENT SECURITIES LIQUID FUND	MONEY MARKET
16	NAFAMMFO	NBP MONEY MARKET FUND	MONEY MARKET
17	NBPIMMF	NBP ISLAMIC MONEY MARKET FUND	SHARIAH COMPLIANT MONEY MARKET
18	PACMF	PAKISTAN CASH MANAGEMENT FUND	MONEY MARKET
19	PICICCFO	HBL CASH FUND	MONEY MARKET
20	UBLLPFO	UBL LIQUIDITY PLUS FUND	MONEY MARKET
21	UBLMMF	UBL MONEY MARKET FUND	MONEY MARKET
22	UCF (**)	UBL CASH FUND	MONEY MARKET

Note: (**) New Addition



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ANNEXURE – H
List of Banks Eligible to issue Bank Guarantee

S. No.	Name of Bank	Credit Rating Agency	Long Term Rating
1	HABIB BANK LIMITED	VIS	AAA
2	MCB BANK LIMITED	PACRA	AAA
3	STANDARD CHARTERED BANK (PAKISTAN) LIMITED	PACRA	AAA
4	NATIONAL BANK OF PAKISTAN	VIS/PACRA	AAA
5	UNITED BANK LIMITED	VIS	AAA
6	ALLIED BANK OF PAKISTAN LIMITED	PACRA	AAA
7	BANK AL HABIB LIMITED	PACRA	AAA
8	MEEZAN BANK LIMITED	VIS	AAA
9	HABIB METROPOLITAN BANK LIMITED	PACRA	AA+
10	ASKARI BANK LIMITED	PACRA	AA+
11	BANK ALFALAH LIMITED	PACRA	AA+
12	THE BANK OF PUNJAB	PACRA	AA+
13	DUBAI ISLAMIC BANK LIMITED	VIS	AA
14	SAMBA BANK LIMITED	VIS	AA
15	FAYSAL BANK LIMITED	VIS/PACRA	AA
16	SONERI BANK LIMITED	PACRA	AA-
17	JS BANK LIMITED	PACRA	AA-
18	SINDH BANK LIMITED	VIS	A+
19	BANKISLAMI PAKISTAN LIMITED	PACRA	A+
20	AL BARAKA BANK PAKISTAN LIMITED	VIS	A+
21	THE BANK OF KHYBER	VIS/PACRA	A+
22	MCB ISLAMIC BANK LIMITED	PACRA	A