



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

NCCPL/CM/JANUARY-24/04
January 15, 2024

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 January 30, 2024**, 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 January 30, 2024**, 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](#)



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Regards

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Muhammad Asif
General Manager / HOD-Operations

CC:

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 July 01, 2023 to December 31, 2023

S. No.	Symbol	Script Name
1	AIRLINK	AIR LINK COMMUNICATION LIMITED
2	APL	ATTOCK PETROLEUM LIMITED
3	ATRL	ATTOCK REFINERY LIMITED
4	AVN	AVANCEON LIMITED
5	BAFL	BANK ALFALAH LIMITED
6	BAHL	BANK AL HABIB LIMITED
7	CHCC	CHERAT CEMENT COMPANY LIMITED
8	CENERGY	CENERGYICO PK LIMITED
9	COLG (*)	COLGATE-PALMOLIVE (PAKISTAN) LIMITED
10	DCR	DOLMEN CITY REIT
11	DGKC	D.G. KHAN CEMENT COMPANY LIMITED
12	DOL	DESCON OXYCHEM LIMITED
13	EFERT	ENGRO FERTILIZERS LIMITED



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14	ENGRO	ENGRO CORPORATION LIMITED
15	EPCL	ENGRO POLYMER & CHEMICALS LIMITED
16	EPQL	ENGRO POWERGEN QADIRPUR LIMITED
17	FABL	FAYSAL BANK LIMITED
18	FCCL	FAUJI CEMENT COMPANY LIMITED
19	FFBL	FAUJI FERTILIZER BIN QASIM LIMITED
20	FFC	FAUJI FERTILIZER COMPANY LIMITED
21	GGL	GHANI GLOBAL HOLDINGS LIMITED
22	GHNI	GHANDHARA INDUSTRIES LIMITED
23	HBL	HABIB BANK LIMITED
24	HCAR (*)	HONDA ATLAS CARS (PAKISTAN) LIMITED
25	HUBC	THE HUB POWER COMPANY LIMITED
26	ILP	INTERLOOP LIMITED
27	LUCK	LUCKY CEMENT LIMITED
28	MARI (*)	MARI PETROLEUM COMPANY LIMITED
29	MCB	MCB BANK LIMITED
30	MEBL	MEEZAN BANK LIMITED
31	MLCF	MAPLE LEAF CEMENT FACTORY LIMITED
32	MTL	MILLAT TRACTORS LIMITED
33	MUGHAL	MUGHAL IRON & STEEL INDUSTRIES LIMITED
34	NBP	NATIONAL BANK OF PAKISTAN
35	NCPL	NISHAT CHUNIAN POWER LIMITED
36	NETSOL	NETSOL TECHNOLOGIES LIMITED
37	NML	NISHAT MILLS LIMITED
38	NPL	NISHAT POWER LIMITED
39	NRL	NATIONAL REFINERY LIMITED
40	OGDC	OIL & GAS DEVELOPMENT COMPANY LIMITED
41	PAEL	PAK ELEKTRON LIMITED
42	PIOC	PIONEER CEMENT LIMITED
43	POL	PAKISTAN OILFIELDS LIMITED
44	PPL	PAKISTAN PETROLEUM LIMITED

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45	PRL	PAKISTAN REFINERY LIMITED
46	PSO	PAKISTAN STATE OIL COMPANY LIMITED
47	SAZEW	SAZGAR ENGINEERING WORKS LIMITED
48	SEARL	THE SEARLE COMPANY LIMITED
49	SHEL	SHELL PAKISTAN LIMITED
50	SNGP	SUI NORTHERN GAS PIPELINES LIMITED
51	SYS	SYSTEMS LIMITED
52	TELE	TELECARD LIMITED
53	TOMCL	THE ORGANIC MEAT COMPANY LIMITED
54	TPLP	TPL PROPERTIES LIMITED
55	TREET	TREET CORPORATION LIMITED
56	TRG	TRG PAKISTAN LIMITED
57	UBL	UNITED BANK LIMITED
58	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 July 01, 2023 to December 31, 2023

S. No.	Symbol	Script Name
1	AICL	ADAMJEE INSURANCE COMPANY LIMITED
2	AKBL	ASKARI BANK LIMITED
3	ASL	AISHA STEEL MILLS LIMITED
4	ASTL	AMRELI STEELS LIMITED
5	ATBA (*)	ATLAS BATTERY LIMITED
6	BIPL	BANKISLAMI PAKISTAN LIMITED
7	BOP	THE BANK OF PUNJAB
8	CEPB	CENTURY PAPER & BOARD MILLS LIMITED
9	CPHL	CITI PHARMA LTD.
10	FEROZ	FEROZSONS LABORATORIES LIMITED

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11	GAL	GHANDHARA AUTOMOBILE
12	GATM	GUL AHMED TEXTILE MILLS LIMITED
13	GHGL	GHANI GLASS LIMITED
14	GLAXO	GLAXOSMITHKLINE PAKISTAN LIMITED
15	HINOON	HIGHNOON LABORATORIES LIMITED
16	HMB	HABIB METROPOLITAN BANK LIMITED
17	HTL	HI-TECH LUBRICANTS LIMITED
18	HUMNL	HUM NETWORK LIMITED
19	INIL	INTERNATIONAL INDUSTRIES LIMITED
20	ISL	INTERNATIONAL STEELS LIMITED
21	KEL	K-ELECTRIC LIMITED
22	KOHC	KOHAT CEMENT COMPANY LIMITED
23	LOTCHEM	LOTTE CHEMICAL PAKISTAN LIMITED
24	LPL	LALPIR POWER LIMITED
25	NATF	NATIONAL FOODS LIMITED
26	OCTOPUS	OCTOPUS DIGITAL LIMITED
27	PABC	PAKISTAN ALUMINIUM BEVERAGE CANS LIMITED
28	PNSC (*)	PAKISTAN NATIONAL SHIPPING CORPORATION
29	PTC	PAKISTAN TELECOMMUNICATION COMPANY LTD
30	SPWL	SAIF POWER LIMITED
31	SRVI	SERVICE INDUSTRIES LIMITED
32	TGL	TARIQ GLASS INDUSTRIES LIMITED
33	WAVES	WAVES 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

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3	JSGBETF	JS GLOBAL BANKING SECTOR ETF
4	JSMFETF	JS MOMENTUM FACTOR EXCHANGE TRADED FUND
5	MZNPETF	MEEZAN PAKISTAN EXCHANGE TRADED FUND
6	NBPGETF	NBP PAKISTAN GROWTH EXCHANGE TRADED FUND
7	NITGETF	NIT PAK. GATEWAY EXCHANGE TRADED FUND
8	UBLPETF	UBL PAK. ENTERPRISE EXCHANGE TRADED FUND

ANNEXURE – D

List of Incoming Margin Eligible Securities

S. No.	Symbol	Script Name	Category
1	AICL	ADAMJEE INSURANCE COMPANY LIMITED	B
2	AIRLINK	AIR LINK COMMUNICATION LIMITED	A
3	AKBL	ASKARI BANK LIMITED	B
4	ASL	AISHA STEEL MILLS LIMITED	B
5	ASTL	AMRELI STEELS LIMITED	B
6	ATBA	ATLAS BATTERY LIMITED	B
7	CEPB	CENTURY PAPER & BOARD MILLS LIMITED	B
8	COLG	COLGATE-PALMOLIVE (PAKISTAN) LIMITED	A
9	CPHL	CITI PHARMA LTD.	B
10	FEROZ	FEROZSONS LABORATORIES LIMITED	B
11	FFBL	FAUJI FERTILIZER BIN QASIM LIMITED	A
12	GAL	GHANDHARA AUTOMOBILE	B
13	GATM	GUL AHMED TEXTILE MILLS LIMITED	B

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14	GHNI	GHANDHARA INDUSTRIES LIMITED	A
15	GLAXO	GLAXOSMITHKLINE PAKISTAN LIMITED	B
16	HCAR	HONDA ATLAS CARS (PAKISTAN) LIMITED	A
17	HMB	HABIB METROPOLITAN BANK LIMITED	B
18	HTL	HI-TECH LUBRICANTS LIMITED	B
19	HUMNL	HUM NETWORK LIMITED	B
20	ILP	INTERLOOP LIMITED	A
21	INIL	INTERNATIONAL INDUSTRIES LIMITED	B
22	KOHC	KOHAT CEMENT COMPANY LIMITED	B
23	LPL	LALPIR POWER LIMITED	B
24	NATF	NATIONAL FOODS LIMITED	B
25	NBP	NATIONAL BANK OF PAKISTAN	A
26	PNSC	PAKISTAN NATIONAL SHIPPING CORPORATION	B
27	PTC	PAKISTAN TELECOMMUNICATION COMPANY LTD	B
28	SHEL	SHELL PAKISTAN LIMITED	A
29	SRVI	SERVICE INDUSTRIES LIMITED	B
30	TGL	TARIQ GLASS INDUSTRIES LIMITED	B
31	WAVES	WAVES CORPORATION LIMITED	B

ANNEXURE – E

List of Out-going Margin Eligible Securities

S. No.	Symbol	Script Name	Category	Reason
1	ACPL	ATTOCK CEMENT PAKISTAN LIMITED	B	IMPACT COST IS GREATER THAN 2

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2	PIBTL	PAKISTAN INTERNATIONAL BULK TERMINAL	B	AUDITORS REPORT HAVING MATERIAL UNCERTAINTY RELATING TO GOING CONCERN
3	PKGS	PACKAGES LIMITED	B	IMPACT COST IS GREATER THAN 2

ANNEXURE – F

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

S.No.	Symbol	Script Name	From	To	Reason
1	BAHL	BANK AL HABIB LIMITED	B	A	IMPACT COST IS LESS THAN 1
2	DCR	DOLMEN CITY REIT	B	A	IMPACT COST IS LESS THAN 1
3	DOL	DESCON OXYCHEM LIMITED	B	A	IMPACT COST IS LESS THAN 1
4	EPQL	ENGRO POWERGEN QADIRPUR LIMITED	B	A	IMPACT COST IS LESS THAN 1
5	FABL	FAYSAL BANK LIMITED	B	A	IMPACT COST IS LESS THAN 1
6	GGL	GHANI GLOBAL HOLDINGS LIMITED	B	A	IMPACT COST IS LESS THAN 1
7	LOTCHEM	LOTTE CHEMICAL PAKISTAN LIMITED	A	B	IMPACT COST IS GREATER THAN 1
8	MUGHAL	MUGHAL IRON & STEEL INDUSTRIES LIMITED	B	A	IMPACT COST IS LESS THAN 1
9	NETSOL	NETSOL TECHNOLOGIES LIMITED	B	A	IMPACT COST IS LESS THAN 1
10	NML	NISHAT MILLS LIMITED	B	A	IMPACT COST IS LESS THAN 1
11	NPL	NISHAT POWER LIMITED	B	A	IMPACT COST IS LESS THAN 1
12	NRL	NATIONAL REFINERY LIMITED	B	A	IMPACT COST IS LESS THAN 1
13	PABC	PAKISTAN ALUMINIUM BEVERAGE CANS LIMITED	A	B	IMPACT COST IS GREATER THAN 1
14	SAZEW	SAZGAR ENGINEERING WORKS LIMITED	B	A	IMPACT COST IS LESS THAN 1



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15	SPWL	SAIF POWER LIMITED	A	B	IMPACT COST IS GREATER THAN 1
16	TOMCL	THE ORGANIC MEAT COMPANY LIMITED	B	A	IMPACT COST IS LESS THAN 1
17	TREET	TREET CORPORATION LIMITED	B	A	IMPACT COST IS LESS THAN 1
18	UNITY	UNITY FOODS LIMITED	B	A	IMPACT COST IS LESS 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
2	ABLICFO	ABL ISLAMIC CASH FUND	SHARIAH COMPLIANT MONEY MARKET
3	AGCF	ALFALAH GHP CASH FUND	MONEY MARKET
4	AICF	AL AMEEN ISLAMIC CASH FUND	SHARIAH COMPLIANT MONEY MARKET
5	AIMMF (**)	ALFALAH ISLAMIC MONEY MARKET FUND	SHARIAH COMPLIANT MONEY MARKET
6	AKDCF	AKD CASH FUND	MONEY MARKET
7	AKDIDDF	AKD ISLAMIC DAILY DIVIDEND FUND	SHARIAH COMPLIANT MONEY MARKET
8	ALHIMMF	ALHAMRA ISLAMIC MONEY MARKET FUND	SHARIAH COMPLIANT MONEY MARKET
9	ASCFO	ASKARI SOVEREIGN CASH FUND	MONEY MARKET
10	ATMMFO	ATLAS MONEY MARKET FUND	MONEY MARKET
11	AWTMMF	AWT MONEY MARKET FUND	MONEY MARKET
12	FHAF	FAYSAL HALAL AMDANI FUND	SHARIAH COMPLIANT MONEY MARKET
13	FMMFO	FAYSAL MONEY MARKET FUND	MONEY MARKET
14	HBLMMF	HBL MONEY MARKET FUND	MONEY MARKET
15	JSCFO	JS CASH FUND	MONEY MARKET
16	MCBCMO	MCB CASH MANAGEMENT OPTIMIZER	MONEY MARKET
17	NAFAGSLFO	NBP GOVERNMENT SECURITIES LIQUID FUND	MONEY MARKET

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18	NAFAMMFO	NBP MONEY MARKET FUND	MONEY MARKET
19	NBPIMMF	NBP ISLAMIC MONEY MARKET FUND	SHARIAH COMPLIANT MONEY MARKET
20	PACMF	PAKISTAN CASH MANAGEMENT FUND	MONEY MARKET
21	PICICCFO	HBL CASH FUND	MONEY MARKET
22	PQDDP	PAK QATAR DAILY DIVIDEND PLAN	SHARIAH COMPLIANT MONEY MARKET
23	UBLLPFO	UBL LIQUIDITY PLUS FUND	MONEY MARKET
24	UBLMMF	UBL MONEY MARKET FUND	MONEY MARKET
25	UCF	UBL CASH FUND	MONEY MARKET

Note: ()** *New Addition*

ANNEXURE – H

List of Banks Eligible to issue Bank Guarantee

S. No.	Commercial 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



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15	FAYSAL BANK LIMITED	VIS/PACRA	AA
16	SONERI BANK LIMITED	PACRA	AA-
17	JS BANK LIMITED	PACRA	AA-
18	BANKISLAMI PAKISTAN LIMITED	PACRA	AA-
19	SINDH BANK LIMITED	VIS	A+
20	AL BARAKA BANK PAKISTAN LIMITED	VIS	A+
21	THE BANK OF KHYBER	VIS/PACRA	A+
22	MCB ISLAMIC BANK LIMITED	PACRA	A