



ISO 27001 Certified

National Clearing Company of Pakistan Limited

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

NCCPL/CM/June-17/04

June 01, 2017

National Clearing and Settlement System (NCSS) Merge Clearing

Dear Clearing Members / Settling Banks

The Institutional Delivery System (IDS) module facilitates the Custodian Clearing Members "CCM" for clearing and settlement of trades executed by their foreign portfolio investors, through respective Broker Clearing Members "BCM" in any of the Markets, through National Clearing and Settlement System "NCSS".

Such IDS transactions are initiated, in any of the NCSS live securities based on Exchange Trade received in NCSS as locked-in contract, by BCM and affirmed by CCM by T+1 within specified time as per Designated Time Schedule "DTS".

In this regard, it has been observed that there has been a delay in affirming significant number of trades executed on behalf of the foreign portfolio investors of the CCM by the respective BCM on May 31, 2017 within the specified time as per the DTS. The main reasons for the delay are significant increase in the volume of above mentioned trades, timing difference with international centers, short working hours due to holy month of Ramadan and Friday.

In order to ensure seamless clearing and settlement of above trades, it has been decided to merge the clearing of Friday June 02, 2017 with the clearing of June 05, 2017. All other operational procedures shall remain the same.

Revised clearing schedule is as follows:

Trade Date	Previous Settlement Date	Revised Settlement Date
31-May-2017	02-June-2017	
01-June-2017	05-June-2017	05-June-2017

Therefore, in accordance with the NCSS Procedures, securities obligations shall be revised and settled on net basis in accordance with the Balance Orders generated based on CM wise, UIN wise and corresponding CDS main, house/sub-account wise by NCSS and money settlement shall be carried out on net basis.



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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. 214, 217 & 218 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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Rehan Saif
Head of PD & CSS

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