



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan

Phones: 021-111-001-122

PSX/N-4392

July 20, 2017

## NOTICE FOR ALL TRE CERTIFICATE HOLDERS

### MANDATORY REQUIREMENT FOR SUBMISSION OF AUDITED NET CAPITAL BALANCE CERTIFICATE AND AUDITED STATEMENT OF LIQUID CAPITAL

Reference is made to Clause 6(4) of Securities Broker (Licensing & Operations) Regulations, 2016 whereby all Securities Brokers are required to file monthly statements as well as half yearly audited statement of Net Capital Balance (NCB) and Liquid Capital (LC) with the Exchange and the Securities & Exchange Commission of Pakistan (SECP). The monthly submission is made through online system developed by the Exchange on the NCHS Terminal.

In addition to the above, the Exchange vide its Notice PSX/N-2802 dated April 28, 2017 reproduced SECP letter No. SMD/SE/2(20(2016) dated April 27, 2017 wherein they have communicated the minimum amount of Liquid Capital to be maintain, related ratios for Liquid Capital and certain transitory measures which will be taken for implementation of Liquid Capital requirements.

In pursuance of the above, all TREC holders / Brokers of Pakistan Stock Exchange Limited are once again being informed about the following transitory measures:

- Securities Brokers shall start filing audited statements of Liquid Capital on six monthly basis and first audited Liquid Capital statement shall be filed for the month of June 2017. Accordingly, Securities Brokers shall be required to submit their Audited statement of Liquid Capital as of June 30, 2017 on or before 75 days from the close of half year i.e. **Friday, September 15, 2017;**
- Until further instructions of SECP, the Securities Brokers shall continue to submit Audited Net Capital Balance (NCB) Certificates. Accordingly, Securities Brokers shall also be required to submit their Audited Net Capital Balance Certificate as of June 30, 2017 on or before 75 days of the close of Half year i.e. **Friday, September 15, 2017.**

Please note that the exposure limits of Securities Brokers and other risk management requirements shall continue to be determined on the basis of NCB during the transitory period until further instructions of SECP.

All TRE Certificate Holders are advised to ensure timely submission of their Audited Net Capital Balance Certificate and their Audited Statement of Liquid Capital by the above mentioned deadline to both SECP and the Exchange.

  
**M. ABBAS MIRZA**

Acting Chief Regulatory Officer

**Copy to:**

1. All TRE Certificate Holders of PSX
2. The Executive Director (PRDD), SMD, SECP
3. The Director / HoD, (SSED), SMD, SECP
4. The Director (PRPD), SMD, SECP
5. The Acting Managing Director, PSX
6. The Chief Executive Officer, CDC
7. The Chief Executive Officer, NCCPL
8. The Acting Managing Director, PMEX
9. All heads of Department, PSX
10. PSX Website, Notice Board and Offices (ISB & LHR)