



NOTICE FOR ALL TRE CERTIFICATE HOLDERS

MANDATORY REQUIREMENT FOR MAINTAINING MINIMUM AMOUNT AND RATIOS OF LIQUID CAPITAL

Reference is made to Regulation 6(4) of Securities Brokers (Licensing & Operations) Regulations, 2016 whereby all Securities Brokers are required to file monthly statements as well as half yearly audited statement of Liquid Capital (LC) with the Exchange and the Securities & Exchange Commission of Pakistan (SECP).

In addition to the above, the Exchange vide its Notice no. PSX/N-2802 dated April 28, 2017 notified SECP letter No. SMD/SE/2(20(2016) dated April 27, 2017 wherein minimum amount of LC and related ratios to be maintained were informed alongwith certain transitory measures pertaining to implementation of LC requirement. The minimum amounts of LC and ratios required to be maintained against each category of Securities Brokers according to the notification are given hereunder;

S No.	Category of Securities Brokers	Minimum Amount of LC
1	Trading Only	Rs.5Million
2	Trading and Self Clearing	Rs.15Million


S No.	Ratios to be Maintained
1	The Total Liabilities including Ranking Liabilities shall not exceed 10 times of LC
2	The Short Term Liabilities shall not exceed 5 times of LC
3	The Trade Receivables shall not exceed 2 times of LC

All TRE Certificate Holders are advised to ensure compliance with the above requirements starting from the submission of monthly LC statement for the month ended **October 31, 2017** and onwards. It may be noted that the Exchange shall take appropriate disciplinary actions against TRE Certificate Holders who are found non-compliant with the above mentioned requirements.

Should you require any further clarification please contact the following numbers;

S No.	Location	Contact No.
1	KARACHI	021-35274328
2		021-35274566
3	ISLAMABAD	021-35274666
4		021-35274668
5	LAHORE	021-35274653
6		021-35274655

The above must be noted for strict compliance purposes.


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 Acting Chief Executive Officer, PSX
5. The Chief Executive Officer, CDC
6. The Chief Executive Officer, NCCPL
7. The Managing Director, PMEX
8. All Heads of Department, PSX
9. PSX Website, Notice Board and Offices (ISB & LHR)