



**PAKISTAN STOCK EXCHANGE LIMITED**

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

UAN: 111-001-122

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PSX/N-7163

November 9, 2017

## **NOTICE FOR ALL TRE CERTIFICATE HOLDERS**

### **IMPLEMENTATION OF LIQUID CAPITAL REQUIREMENTS ON SECURITIES BROKERS**

Further to our Notice No. PSX/N-7014 dated November 02, 2017 whereby all TRE Certificate holders were informed that the Securities and Exchange Commission of Pakistan (SECP) has extended the time for Securities Brokers to ensure compliance with minimum amount of Liquid Capital (LC) on the request of PSX and also communicated certain revised measures.

The following is reproduced hereunder;

1. "The securities brokers licensed under any category and having LC of less than Rs5 million as per audited LC statement as on June 30, 2017 shall submit to PSX a statement duly signed by the chief executive containing reasons for non-compliance with minimum applicable LC requirement and propose a tangible way forward to ensure compliance with the LC requirements by December 31, 2017. Please note that such statement is required to be submitted to PSX not later than **November 15, 2017 ("due date")**."
2. In case a broker does not submit such statement by the due date or fails to propose a tangible way forward to ensure compliance with the applicable LC requirements by December 31, 2017, PSX shall **restrict the trading facility** of such broker after expiry of the aforementioned due date. The TSC brokers having LC less than Rs5 million may please note that in addition to submitting the aforementioned statement, they may consider switching to TO category by submitting application to SECP."

In this connection, all concerned TREC Holders are reminded to submit to PSX a statement duly signed by their Chief Executive Officer containing the following:

1. Reasons for non-compliance with minimum applicable LC requirement; and
2. A tangible way forward to ensure compliance with the LC requirements by December 31, 2017.

Please note that the due date to submit the above information is **November 15, 2017** failing which the PSX shall initiate disciplinary action as specified in paragraph 2 above.

The above must be noted for strict compliance purposes.

  
**M. ABBAS MIRZA**  
Acting Chief Regulatory Officer

**Copy to:**

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