

Summit Capital (Private) Limited

INTERNAL MEMO

TO: Head of Sales/Branch Managers
Head of Operations

FROM: Compliance Officer

C.C.: Chief Executive Officer

DATE: July 17, 2017

SUB: Revision in haircut on list of Margin Eligible Securities Acceptable with 25% haircut as Collateral for Regular Markets

This is to inform you that National Clearing Company of Pakistan Limited (NCCPL) vide notice no. NCCPL/CM/JULY-17/06 dated July 14, 2017 has revised its list of margin eligible securities acceptable as collateral for regular market. Accordingly, list of margin eligible securities with 25% of haircut for regular market of SCPL is also revised in line with the changes of accepted securities by NCCPL in accordance with the criteria approved by the Management. Enclosed please find the revised list of margin eligible securities. The revised list will be effective from August 15, 2017. You are requested to communicate to your clients in order to avoid any inconvenience.



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

NCCPL/CM/JULY-17/06
July 14, 2017

LIST OF MARGIN ELIGIBLE SECURITIES ACCEPTABLE AS COLLATERAL

Dear Clearing Members,

This is with reference to the final review of Margin Eligible Securities (“MES”) in accordance with sub clause 1.3 (a) of Schedule-III of chapter 12 of the NCCPL Regulations.

Based on the approved criteria for the selection of MES, a list of 64 MES attached as **Annexure – A** will be acceptable as collateral by the Company with effect from **Tuesday, August 15, 2017** based on 30 days advance notice as required under the clause 12.5.5 (h) of the NCCPL Regulations. List of Incoming and outgoing MES is also attached as **Annexure - B** and **Annexure - C** respectively.

Moreover, the Company has also been accepting T-Bills and electronic units of CDC eligible Open-End Funds as collateral which are categorized as Money Market Schemes in accordance with the Criteria prescribed by the Commission vide its circular No. 7 dated March 6, 2009, the list of Eligible Open-End Funds is enclosed herewith as **Annexure - D**.

Furthermore, in terms of the definition of Bank Guarantee acceptable as collateral under the NCCPL Regulations, the list of eligible Banks is also enclosed herewith as **Annexure - E**.

Clearing Members are hereby advised to update their collateral deposited with the Company in terms of new MES before **Tuesday, August 15, 2017**, as the Company shall not accept/value any ineligible securities on or after the effective date.

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. 209, 214, 217, 218 & 224 Dir. 021-32438531-32-33	021-111-111-622	021-32462825
Lahore	042-36280815-7		042-36280818
Islamabad	051-2895460-62		051-2895463

Regards,

_____sd
Muhammad Asif
Head of Operations

CC:

- Executive Director - Policy, Regulation and Development Department - SMD
Securities & Exchange Commission of Pakistan - Islamabad
- Managing Director - Pakistan Stock Exchange Limited
- Chief Executive Officer - Central Depository Company of Pakistan Limited
- Chief Executive Officer - Mutual Fund Association of Pakistan
- Chairman - Pakistan Banking Association

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ANNEXURE – A

Revised List of Margin Eligible Securities Acceptable as Collateral

Review Period: From January 1, 2017 to June 30, 2017

S. No.	Symbol Code	Security Name
1	AICL	Adamjee Insurance Company Limited
2	AKBL	Askari Bank Limited
3	ASTL	Amreli Steels Limited
4	ATRL	Attock Refinery Limited
5	BAFL	Bank Alfalah Limited
6	BAHL	Bank AL Habib Limited
7	BOP	The Bank of Punjab
8	BYCO	Byco Petroleum Pakistan Limited
9	CHCC	Cherat Cement Company Limited
10	CSAP	Crescent Steel & Allied Products Limited
11	DAWH	Dawood Hercules Corporation Limited
12	DGKC	D.G. Khan Cement Company Limited
13	EFERT	Engro Fertilizers Limited
14	EFOODS	Engro Foods Limited
15	ENGRO	Engro Corporation Limited
16	EPCL	Engro Polymer & Chemicals Limited
17	FCCL	Fauji Cement Company Limited
18	FFBL	Fauji Fertilizer Bin Qasim Limited
19	FFC	Fauji Fertilizer Company Limited
20	GAIL	Ghani Automobile Industries Limited
21	GATM	Gul Ahmed Textile Mills Limited
22	GLAXO *	GlaxoSmithKline Pakistan Limited
23	HASCOL	Hascol Petroleum Limited
24	HBL	Habib Bank Limited
25	HCAR *	Honda Atlas Cars (Pakistan) Limited
26	HUBC	The Hub Power Company Limited
27	ICI *	ICI Pakistan Limited
28	INDU *	Indus Motor Company Limited
29	INIL	International Industries Limited
30	ISL	International Steels Limited
31	JSCL *	Jahangir Siddiqui & Co. Ltd.
32	KAPCO	Kot Addu Power Company Limited
33	KEL	K-Electric Limited
34	KOHC	Kohat Cement Company Limited
35	LOTCHM	Lotte Chemical Pakistan Limited
36	LUCK	Lucky Cement Limited
37	MARI *	Mari Petroleum Company Limited

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S. No.	Symbol Code	Security Name
38	MCB	MCB Bank Limited
39	MLCF	Maple Leaf Cement Factory Limited
40	MTL	Millat Tractors Limited
41	NBP	National Bank of Pakistan
42	NCL	Nishat Chunian Limited
43	NML	Nishat Mills Limited
44	NRL	National Refinery Limited
45	OGDC	Oil & Gas Development Company Limited
46	PACE	Pace (Pakistan) Limited
47	PAEL	Pak Elektron Limited
48	PIBTL	Pakistan International Bulk Terminal Limited
49	PIOC	Pioneer Cement Limited
50	PKGS	Packages Limited
51	POL	Pakistan Oilfields Limited
52	POWER	Power Cement Limited
53	PPL	Pakistan Petroleum Limited
54	PRL	Pakistan Refinery Limited
55	PSMC	Pak Suzuki Motor Company Limited
56	PSO	Pakistan State Oil Company Limited
57	PTC	Pakistan Telecommunication Company Limited
58	SEARL	The Searle Company Limited
59	SHEL *	Shell Pakistan Limited
60	THALL	Thal Limited
61	TPL	TPL Trakker Limited
62	TREET	Treet Corporation Limited
63	TRG	TRG Pakistan Limited
64	UBL	United Bank Limited

Note: (*) Securities Eligible as Collateral with 15% Additional Haircut.

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ANNEXURE – B
List of Incoming Margin Eligible Securities

S. No.	Symbol Code	Security Name
1	ASTL	Amreli Steels Limited
2	CSAP	Crescent Steel & Allied Products Limited
3	EPCL	Engro Polymer & Chemicals Limited
4	GAIL	Ghani Automobile Industries Limited
5	GATM	Gul Ahmed Textile Mills Limited
6	ICI *	ICI Pakistan Limited
7	INIL	International Industries Limited
8	LOTCHEM	Lotte Chemical Pakistan Limited
9	PRL	Pakistan Refinery Limited
10	SHEL *	Shell Pakistan Limited

Note: (*) Securities Eligible as Collateral with 15% Additional Haircut.



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ANNEXURE – C List of Outgoing Margin Eligible Securities

S. No.	Symbol Code	Security Name
1	FABL	Faysal Bank Limited
2	FATIMA	Fatima Fertilizer Company Limited
3	SSGC	Sui Southern Gas Company Limited

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ANNEXURE – D List of Eligible Open-End Funds Acceptable as Collateral

S. No.	Fund Name	Asset Management Company	Category
1	ABL Cash Fund	ABL Asset Management Company Limited	Money Market
2	Askari Sovereign Cash Fund	Askari Investment Management Limited	Money Market
3	Atlas Money Market Fund	Atlas Asset Management Limited	Money Market
4	BMA Empress Cash Fund	BMA Asset Management Company Limited	Money Market
5	Faysal Money Market Fund	Faysal Asset Management	Money Market
6	HBL Money Market Fund	HBL Asset Management Limited	Money Market
7	JS Cash Fund	JS Investment Limited	Money Market
8	MCB Cash Management Optimizer Fund	MCB - Arif Habib Savings and Investments Limited	Money Market
9	Meezan Cash Fund	Al Meezan Investment Management Limited	Islamic Money Market
10	NAFA Government Securities Liquid Fund	NBP Fullerton Asset Management Limited	Money Market
11	Pakistan Cash Management Fund	MCB - Arif Habib Savings and Investments Limited	Money Market
12	PIML Daily Reseve Fund (Primus Daily Reserve Fund)	Primus Investment Management	Money Market
13	HBL Cash Fund(formerly PICIC Cash Fund)	PICIC Asset Management Company Limited	Money Market
14	UBL Government Securities	UBL Fund Managers Limited	Income
15	Al Ameen Islamic Sovereign Fund	UBL Fund Managers Limited	Shariah Compliant Income
16	UBL Liquidity Plus Fund	UBL Fund Managers Limited	Money Market
17	UBL Money Market Fund	UBL Fund Managers Limited	Money Market

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ANNEXURE – E List of Banks Eligible to issue Bank Guarantee

S. No.	Commercial Bank	Credit Rating Agency	Long Term Rating
1	Habib Bank Limited	JCRVIS	AAA
2	MCB Bank Limited	PACRA	AAA
3	Standard Chartered Bank (Pakistan) Limited	PACRA	AAA
4	National Bank of Pakistan	JCRVIS/PACRA	AAA
5	United Bank Limited	JCRVIS	AAA
6	Allied Bank of Pakistan Limited	PACRA	AA+
7	Habib Metropolitan Bank Limited	PACRA	AA+
8	Bank Al Habib Limited	PACRA	AA+
9	Askari Bank Limited	PACRA	AA+
10	Bank Al Falah Limited	JCRVIS/PACRA	AA+/AA
11	Sindh Bank Limited	JCRVIS	AA
12	Meezan Bank Limited	JCRVIS	AA
13	Samba Bank Limited	JCRVIS	AA
14	Faysal Bank Limited	JCRVIS/PACRA	AA
15	The Bank of Punjab	PACRA	AA
16	NIB Bank Limited	PACRA	AA-
17	Soneri Bank Limited	PACRA	AA-
18	JS Bank Limited	PACRA	AA-
19	Dubai Islamic Bank Limited	JCRVIS	AA-
20	Bank Islami Pakistan Limited	PACRA	A+
21	Al Baraka Bank Pakistan Limited	JCRVIS /PACRA	A+/A
22	The Bank of Khyber	JCRVIS/PACRA	A
23	MCB Islamic Bank Limited	PACRA	A