



# National Clearing Company of Pakistan Limited

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

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NCCPL/CM/June-12/02  
June 07, 2012

## NOTICE FOR ALL CLEARING MEMBERS

### ACCEPTANCE OF TREASURY BILLS (“T-BILLS”) AS COLLATERAL FROM TRADING FINANCIERS OF THE MARGIN TRADING SYSTEM

In order to provide further facilitation in the Margin Trading System (“MTS”), we are pleased to introduced **Treasury Bills (“T-Bills”)** as acceptable collateral from the **Trading Financiers** against their exposure margin and marked-to-market (MTM) Losses **effective from Monday, June 11, 2012.**

For this purpose, following procedures will be applied while accepting T-Bills as collateral:

1. Trading Financier will deposit T-Bills of any tenure in the following NCCPL’s Investor Portfolio Securities (IPS) Account:
  - ✓ **Account Title:** NCCPL Exposure Margin Account
  - ✓ **Bank:** Bank Alfalah Limited
  - ✓ **Branch:** KSE Branch
2. Trading Financier will submit credit receipt to NCCPL mentioning auction date and amount of T-Bill so credited in aforementioned account of NCCPL;
3. All T-Bills shall be valued on daily basis as per the prices published by the Reuters;
4. NCCPL will determine the collateral value by applying **2.5% haircut** on the value of T-Bills;
5. Trading Financier can withdraw deposited T-Bills by submitting written request duly signed by an authorized signatory (ies);
6. In case of sufficient collateral position, NCCPL will release the requested T-Bills from the collateral;
7. Trading Financier can also request for release of T-Bills by replacing it with other acceptable collateral; and



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8. All T-Bills shall be released before 3-working days of their respective maturities.

For any further information or queries please feel free to contact the Customer Support Department of your respective locations.

City	Telephone Number	Fax Number	Email
Karachi	021-32460811-19	021-32460827	helpdesk@nccpl.pk
Lahore	042-36280815-7	042-36280818	helpdesk@nccpl.pk
Islamabad	051-2895460-2	051-2895463	helpdesk@nccpl.pk

Regards,

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**Badiuddin Akber**

Head of Operations

CC:

1. Director (PRDD) Securities and Exchange Commission of Pakistan – Islamabad
2. Managing Director - The Karachi Stock Exchange (Guarantee) Limited
3. Managing Director - The Lahore Stock Exchange (Guarantee) Limited
4. Managing Director - The Islamabad Stock Exchange (Guarantee) Limited
5. Chief Executive Officer - Central Depository Company of Pakistan Limited
6. Chief Executive Officer - Mutual Fund Association of Pakistan
7. Chairman - Pakistan Banking Association