



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

NCCPL/CM/JULY-24/04
July 15, 2024

QUARTERLY REVIEW OF MARGIN ELIGIBLE SECURITIES (MES) ACCEPTABLE AS COLLATERAL

Dear Clearing Members,

This is with reference to the quarterly review of (MES) in accordance with sub clause 2.1 of schedule III of chapter 12 of National Clearing Company of Pakistan Limited (NCCPL) Regulations 2015.

Based on the approved criteria for the selection of MES, a list of MES Category A and Category B is attached as **Annexure – A** and **Annexure – B**, acceptable as collateral by the Company will be effective from **Tuesday July 30, 2024**, based on 15 day's advance notice as required under the clause 12.5.5(h) of NCCPL Regulations 2015. List of Exchange Trade Fund's (ETF's), Incoming / Outgoing MES and list of securities shifted from category A to category B and vice versa, is hereby attached as **Annexure "C"**, **Annexure "D"**, **Annexure "E"** and **Annexure "F"** respectively.

Moreover, in accordance with NCCPL Regulation 2015, the Company has also been accepting GoP Ijarah Sukuk, Pakistan Investment Bonds (PIB's) and Treasury Bills (T-Bill's), along with the electronic units of CDS Eligible Open-End Funds categorized as Money Market Schemes (MMS) prescribed in NCCPL Regulation 2015, the list of eligible open-end mutual funds is also enclosed herewith as **Annexure "G"**.

Furthermore, in terms of the definition of Bank Guarantee (BG) acceptable as collateral under the NCCPL Regulations 2015, the list of eligible Banks is also enclosed herewith as **Annexure "H"**.

Clearing Members hereby advised to update their collateral deposited with the Company in terms of new MES before **Tuesday July 30, 2024**, as the Company shall not accept or value any ineligible securities on or after the effective date.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN 021-111-111-622 or visit our website www.nccpl.com.pk

You can approach our Customer Support services through WhatsApp vide 021-111-111-622 or Click [here](#).

Regards,

sd
Muhammad Asif
General Manager / HOD - Operations

CC:

1. Executive Director/HOD - Policy, Regulation and Development Department - SMD
Securities & Exchange Commission of Pakistan - Islamabad
2. Chief Executive Officer - Pakistan Stock Exchange Limited
3. Chief Executive Officer - Central Depository Company of Pakistan Limited
4. Chief Executive Officer - Mutual Fund Association of Pakistan
5. Chairman - Pakistan Banking Association
6. Pakistan Stock Brokers Association

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

ANNEXURE – A

List of Margin Eligible Securities Acceptable as Collateral - Category A

Review Period: From January 01, 2024 to June 30, 2024

S. No.	Symbol	Script Name
1	AIRLINK	AIR LINK COMMUNICATION LIMITED
2	AKBL	ASKARI BANK LIMITED
3	APL (*)	ATTOCK PETROLEUM LIMITED
4	ASL	AISHA STEEL MILLS LIMITED
5	ATRL	ATTOCK REFINERY LIMITED
6	AVN	AVANCEON LIMITED
7	BAFL	BANK ALFALAH LIMITED
8	BAHL	BANK AL HABIB LIMITED
9	BOP	THE BANK OF PUNJAB
10	CEPB	CENTURY PAPER & BOARD MILLS LIMITED
11	CHCC	CHERAT CEMENT COMPANY LIMITED
12	CENERGY	CENERGYICO PK LIMITED
13	DGKC	D.G. KHAN CEMENT COMPANY LIMITED
14	DOL	DESCON OXYCHEM LIMITED
15	EFERT	ENGRO FERTILIZERS LIMITED
16	ENGRO	ENGRO CORPORATION LIMITED
17	EPCL	ENGRO POLYMER & CHEMICALS LIMITED
18	EPQL	ENGRO POWERGEN QADIRPUR LIMITED
19	FABL	FAYSAL BANK LIMITED
20	FCCL	FAUJI CEMENT COMPANY LIMITED
21	FCEPL	FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
22	FEROZ	FEROZSONS LABORATORIES LIMITED
23	FFBL	FAUJI FERTILIZER BIN QASIM LIMITED
24	FFC	FAUJI FERTILIZER COMPANY LIMITED
25	FFL	FAUJI FOODS LIMITED
26	GATM	GUL AHMED TEXTILE MILLS LIMITED
27	GHNI	GHANDHARA INDUSTRIES LIMITED
28	GTyr	GHANDHARA TYRE & RUBBER COMPANY LIMITED

National Clearing Company of Pakistan Limited

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

29	HBL	HABIB BANK LIMITED
30	HCAR (*)	HONDA ATLAS CARS (PAKISTAN) LIMITED
31	HTL	HI-TECH LUBRICANTS LIMITED
32	HUBC	THE HUB POWER COMPANY LIMITED
33	ILP	INTERLOOP LIMITED
34	INIL	INTERNATIONAL INDUSTRIES LIMITED
35	ISL	INTERNATIONAL STEELS LIMITED
36	KEL	K-ELECTRIC LIMITED
37	LPL	LALPIR POWER LIMITED
38	LUCK	LUCKY CEMENT LIMITED
39	MARI (*)	MARI PETROLEUM COMPANY LIMITED
40	MCB	MCB BANK LIMITED
41	MEBL	MEEZAN BANK LIMITED
42	MLCF	MAPLE LEAF CEMENT FACTORY LIMITED
43	MTL	MILLAT TRACTORS LIMITED
44	MUGHAL	MUGHAL IRON & STEEL INDUSTRIES LIMITED
45	NATF	NATIONAL FOODS LIMITED
46	NBP	NATIONAL BANK OF PAKISTAN
47	NCPL	NISHAT CHUNIAN POWER LIMITED
48	NETSOL	NETSOL TECHNOLOGIES LIMITED
49	NML	NISHAT MILLS LIMITED
50	NPL	NISHAT POWER LIMITED
51	NRL	NATIONAL REFINERY LIMITED
52	OCTOPUS	OCTOPUS DIGITAL LIMITED
53	OGDC	OIL & GAS DEVELOPMENT COMPANY LIMITED
54	PABC	PAKISTAN ALUMINIUM BEVERAGE CANS LIMITED
55	PAEL	PAK ELEKTRON LIMITED
56	PIOC	PIONEER CEMENT LIMITED
57	PNSC (*)	PAKISTAN NATIONAL SHIPPING CORPORATION
58	POL	PAKISTAN OILFIELDS LIMITED
59	PPL	PAKISTAN PETROLEUM LIMITED
60	PRL	PAKISTAN REFINERY LIMITED



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

61	PSO	PAKISTAN STATE OIL COMPANY LIMITED
62	PTC	PAKISTAN TELECOMMUNICATION COMPANY LTD
63	PTL	PANTHER TYRES LTD.
64	SAZEW	SAZGAR ENGINEERING WORKS LIMITED
65	SEARL	THE SEARLE COMPANY LIMITED
66	SHEL	SHELL PAKISTAN LIMITED
67	SNGP	SUI NORTHERN GAS PIPELINES LIMITED
68	SPWL	SAIF POWER LIMITED
69	SYS	SYSTEMS LIMITED
70	TELE	TELECARD LIMITED
71	TOMCL	THE ORGANIC MEAT COMPANY LIMITED
72	TPLP	TPL PROPERTIES LIMITED
73	TREET	TREET CORPORATION LIMITED
74	TRG	TRG PAKISTAN LIMITED
75	UBL	UNITED BANK LIMITED
76	UNITY	UNITY FOODS LIMITED

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

ANNEXURE – B

List of Margin Eligible Securities Acceptable as Collateral - Category "B"

Review Period: From January 01, 2024 to June 30, 2024

S. No.	Symbol	Script Name
1	ABOT (*)	ABBOTT LABORATORIES (PAKISTAN) LIMITED
2	ACPL (*)	ATTOCK CEMENT PAKISTAN LIMITED
3	AGHA	AGHA STEEL IND.LTD
4	AICL	ADAMJEE INSURANCE COMPANY LIMITED
5	ALTN	ALTERN ENERGY LIMITED
6	ASC	AL SHAHEER CORPORATION LIMITED
7	ASTL	AMRELI STEELS LIMITED
8	BIPL	BANKISLAMI PAKISTAN LIMITED
9	COLG (*)	COLGATE-PALMOLIVE (PAKISTAN) LIMITED
10	CPHL	CITI PHARMA LTD.



National Clearing Company of Pakistan Limited

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

11	CSAP	CRESCENT STEEL & ALLIED PRODUCTS LIMITED
12	DAWH (*)	DAWOOD HERCULES CORPORATION LIMITED
13	DCR	DOLMEN CITY REIT
14	GAL	GHANDHARA AUTOMOBILE
15	GCIL	GHANI CHEMICAL INDUSTRIES LIMITED
16	GGL	GHANI GLOBAL HOLDINGS LIMITED
17	GHGL	GHANI GLASS LIMITED
18	GLAXO	GLAXOSMITHKLINE PAKISTAN LIMITED
19	HINOON	HIGHNOON LABORATORIES LIMITED
20	HMB	HABIB METROPOLITAN BANK LIMITED
21	HUMNL	HUM NETWORK LIMITED
22	IGIHL (*)	IGI HOLDINGS LIMITED
23	INDU (*)	INDUS MOTOR COMPANY LIMITED
24	JSCL (*)	JAHANGIR SIDDIQUI & CO. LTD.
25	KOHC	KOHAT CEMENT COMPANY LIMITED
26	LCI (*)	LUCKY CORE INDUSTRIES LIMITED
27	LOTCHER	LOTTE CHEMICAL PAKISTAN LIMITED
28	MUREB	MURREE BREWERY COMPANY LIMITED
29	NCL	NISHAT CHUNIAN LIMITED
30	PKGS	PACKAGES LIMITED
31	PREMA (*)	AT-TAHUR LIMITED
32	RPL	ROSHAN PACKAGES LIMITED
33	SEPL	SECURITY PAPERS LIMITED
34	SGF (*)	SERVICE GLOBALFOOTWEAR LIMITED
35	SHSML	SHAHMURAD SUGAR MILLS LIMITED
36	SRVI	SERVICE INDUSTRIES LIMITED
37	TGL	TARIQ GLASS INDUSTRIES LIMITED
38	THCCL	THATTA CEMENT COMPANY LIMITED
39	WAVES	WAVES CORPORATION LIMITED

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

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

ANNEXURE – C

List of Exchange Traded Funds (ETF's) Acceptable as Collateral

S. No.	Symbol	Script Name
1	ACIETF	ALFALAH CONSUMER INDEX EXCHANGE TRADED FUND
2	HBLTETF	HBL TOTAL TREASURY EXCHANGE TRADED FUND
3	JSGBETF	JS GLOBAL BANKING SECTOR ETF
4	JSMFETF	JS MOMENTUM FACTOR EXCHANGE TRADED FUND
5	MIETF	MAHAANA ISLAMIC INDEX ETF
6	MZNPETF	MEEZAN PAKISTAN EXCHANGE TRADED FUND
7	NBPGETF	NBP PAKISTAN GROWTH EXCHANGE TRADED FUND
8	NITGETF	NIT PAK. GATEWAY EXCHANGE TRADED FUND
9	UBLPETF	UBL PAK. ENTERPRISE EXCHANGE TRADED FUND

ANNEXURE – D

List of Incoming Margin Eligible Securities

S. No.	Symbol	Script Name	Category
1	ALTN	ALTERN ENERGY LIMITED	B
2	IGIHL	IGI HOLDINGS LIMITED	B
3	LCI	LUCKY CORE INDUSTRIES LIMITED	B
4	SEPL	SECURITY PAPERS LIMITED	B
5	SHSML	SHAHMURAD SUGAR MILLS LIMITED	B

ANNEXURE – E

List of Outgoing Margin Eligible Securities

S. No.	Symbol	Script Name	Category	Reason
1	AGP	AGP LIMITED	B	IMPACT COST IS GREATER THAN 2
2	ATBA	ATLAS BATTERY LIMITED	A	NOT QUALIFIED FOR TOP200 SECURITIES
3	CPPL	CHERAT PACKAGING LIMITED	B	IMPACT COST IS GREATER THAN 2
4	FLYNG	FLYING CEMENT COMPANY LIMITED	B	IMPACT COST IS GREATER THAN 2

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

5	GGGL	GHANI GLOBAL GLASS LIMITED	B	IMPACT COST IS GREATER THAN 2
6	IMAGE	IMAGE PAKISTAN LIMITED	B	IMPACT COST IS GREATER THAN 2
7	KOHE	KOHINOOR ENERGY LIMITED	B	IMPACT COST IS GREATER THAN 2
8	PCAL	PAKISTAN CABLES LIMITED	B	NOT QUALIFIED FOR TOP200 SECURITIES

ANNEXURE – F

List of Securities Category Shifted from A to B or Vice Versa

S. No.	Symbol	Script Name	From	To	Reason
1	AKBL	ASKARI BANK LIMITED	B	A	IMPACT COST IS LESS THAN 1
2	ASL	AISHA STEEL MILLS LIMITED	B	A	IMPACT COST IS LESS THAN 1
3	BIPL	BANKISLAMI PAKISTAN LIMITED	A	B	IMPACT COST IS GREATER THAN 1
4	CEPB	CENTURY PAPER & BOARD MILLS LIMITED	B	A	IMPACT COST IS LESS THAN 1
5	COLG	COLGATE-PALMOLIVE (PAKISTAN) LIMITED	A	B	IMPACT COST IS GREATER THAN 1
6	CPHL	CITI PHARMA LTD.	A	B	IMPACT COST IS GREATER THAN 1
7	DCR	DOLMEN CITY REIT	A	B	IMPACT COST IS GREATER THAN 1
8	FCEPL	FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED	B	A	IMPACT COST IS LESS THAN 1
9	GGL	GHANI GLOBAL HOLDINGS LIMITED	A	B	IMPACT COST IS GREATER THAN 1
10	GHGL	GHANI GLASS LIMITED	A	B	IMPACT COST IS GREATER THAN 1
11	GTYR	GHANDHARA TYRE & RUBBER COMPANY LIMITED	B	A	IMPACT COST IS LESS THAN 1
12	HTL	HI-TECH LUBRICANTS LIMITED	B	A	IMPACT COST IS LESS THAN 1
13	HUMNL	HUM NETWORK LIMITED	A	B	IMPACT COST IS GREATER THAN 1
14	LPL	LALPIR POWER LIMITED	B	A	IMPACT COST IS LESS THAN 1
15	NATF	NATIONAL FOODS LIMITED	B	A	IMPACT COST IS LESS THAN 1
16	OCTOPUS	OCTOPUS DIGITAL LIMITED	B	A	IMPACT COST IS LESS THAN 1

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

17	PTC	PAKISTAN TELECOMMUNICATION COMPANY LTD	B	A	IMPACT COST IS LESS THAN 1
18	PTL	PANTHER TYRES LTD.	B	A	IMPACT COST IS LESS THAN 1
19	TGL	TARIQ GLASS INDUSTRIES LIMITED	A	B	IMPACT COST IS GREATER THAN 1

ANNEXURE – G

List of Eligible Open-End Funds Acceptable as Collateral

S. No.	Symbol	Fund Name	Category
1	ABLCFO	ABL CASH FUND	MONEY MARKET
2	ABLICFO	ABL ISLAMIC CASH FUND	SHARIAH COMPLIANT MONEY MARKET
3	AGCF	ALFALAH GHP CASH FUND	MONEY MARKET
4	AICF	AL AMEEN ISLAMIC CASH FUND	SHARIAH COMPLIANT MONEY MARKET
5	AIMMF	ALFALAH ISLAMIC MONEY MARKET FUND	SHARIAH COMPLIANT MONEY MARKET
6	AKDCF	AKD CASH FUND	MONEY MARKET
7	AKDIDDF	AKD ISLAMIC DAILY DIVIDEND FUND	SHARIAH COMPLIANT MONEY MARKET
8	ALHIMMF	ALHAMRA ISLAMIC MONEY MARKET FUND	SHARIAH COMPLIANT MONEY MARKET
9	ASCFO	ASKARI SOVEREIGN CASH FUND	MONEY MARKET
10	ATMMFO	ATLAS MONEY MARKET FUND	MONEY MARKET
11	AWTMMF	AWT MONEY MARKET FUND	MONEY MARKET
12	FHAF	FAYSAL HALAL AMDANI FUND	SHARIAH COMPLIANT MONEY MARKET
13	FMMFO	FAYSAL MONEY MARKET FUND	MONEY MARKET
14	HBLMMF	HBL MONEY MARKET FUND	MONEY MARKET
15	JSCFO	JS CASH FUND	MONEY MARKET
16	MCBCMO	MCB CASH MANAGEMENT OPTIMIZER	MONEY MARKET
17	NAFAGSLFO	NBP GOVERNMENT SECURITIES LIQUID FUND	MONEY MARKET
18	NAFAMMF	NBP MONEY MARKET FUND	MONEY MARKET
19	NBPIMMF	NBP ISLAMIC MONEY MARKET FUND	SHARIAH COMPLIANT MONEY MARKET
20	PACMF	PAKISTAN CASH MANAGEMENT FUND	MONEY MARKET
21	PICICCF	HBL CASH FUND	MONEY MARKET

National Clearing Company of Pakistan Limited

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

22	PQDDP	PAK QATAR DAILY DIVIDEND PLAN	SHARIAH COMPLIANT MONEY MARKET
23	UBLLPFO	UBL LIQUIDITY PLUS FUND	MONEY MARKET
24	UBLMMF	UBL MONEY MARKET FUND	MONEY MARKET
25	UCF	UBL CASH FUND	MONEY MARKET

ANNEXURE – H

List of Banks Eligible to issue Bank Guarantee

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