

PSX/N - 943

September 2, 2025

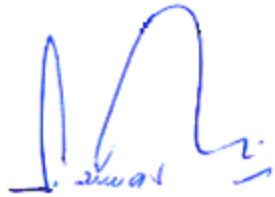
## FOR ALL MARKET PARTICIPANTS

### Induction of Trading Participant for Proprietary Account trading in GoP Ijarah Sukuk (GIS)

This is with reference to PSX Notice# PSX/N-1205 dated **December 16, 2024** regarding Trading System access to Commercial Banks and Mutual Funds for proprietary trading of GIS.

All market participants are herein informed that subsequent to the SECP approval under proviso to Regulation 6.1(q) of the PSX Rulebook to allow Commercial Banks and Mutual Funds, that are Debt Market Clearing Members (DMCMs) of the National Clearing Company of Pakistan Limited (NCCPL), to act as trading participants for proprietary trading in GIS. Pursuant to the applications received from respective Commercial Banks and Mutual Funds, the Pakistan Stock Exchange (PSX) has inducted **BankIslami Pakistan Limited (BIPL)** as trading participant upon completion of the necessary documentary, operational & technical requirements.

As per the mechanism, the inducted trading participant shall be eligible to trade in the respective GIS instruments issued through primary market auctions at PSX. Please note that, under the aforementioned approval, the trading participant shall be allowed to trade in GIS for their proprietary account **ONLY** while trading in other fixed income securities available in the Bills and Bonds (BnB) market, including Corporate Debt Securities and Government Debt Securities, shall **NOT** be allowed.



**Jawad H. Hashmi**  
General Manager,  
Chief Market Operations Officer

**Copy to:**

1. The Director / HOD (PRDD), SECP
2. The Chief Executive Officer, PSX
3. The Chief Executive Officer, CDC
4. The Chief Executive Officer, NCCPL
5. Financial Markets Association of Pakistan
6. Mutual Funds Association of Pakistan
7. Secretary General, PSBA
8. PSX Website