



PAKISTAN
STOCK EXCHANGE
LIMITED

User Manual

PSX Auction System

Updated till June, 2024



Table of Content

- 1. Expression of Interest3**
- 2. Eligible Scrips and Details for Auction.....4**
- 3. Admin Users – Basic Overview4**
 - 3.1 Front Office Admin.....6**
 - 3.1.1. Home Screen – Front Office6
 - 3.1.2. Reports Tab– Front Office6
 - 3.1.3. Bid Screen– Front Office7
 - 3.1.4. Downloading Client Bids.....9
 - 3.1.5. Participant Admin – Front Office.....9
 - 3.2 Back Office Admin 10**
 - 3.2.1. Home Screen – Back Office..... 10
 - 3.2.2. Reports – Back Office 11
 - 3.2.3. Operations – Back Office 12
 - 3.2.4. Participant Admin – Back Office 12
- 4. Registration of Investors14**
 - 4.1 Investor Registrations – Manual Input..... 14**
 - 4.2 Investor Registrations – Uploading 20**
 - 4.2.1. Participant Admin – Front Office..... 21
 - 4.3 Deletion of Symbol Mapping..... 22**
- 5. Bidding by Investors – Steps.....24**
 - 5.1 Bid Screen Interface..... 26**
- 6. Bidding by Participants – Steps28**

1. Expression of Interest

Participants who are willing to participate in the Auction are required to submit an Expression of Interest to the National Clearing Company of Pakistan (NCCPL) and the Pakistan Stock Exchange (PSX) with the below mentioned details.

CM ID	CM Name	User Type	Participant Contact Person	Contact Person		No. of Branches to be created	Margin Allocation % in case of Branch	Instrument Code	Instrument wise Advance Amount (Rs.)
				Email Address	Mobile#				
11111	ABC Bank	Front Office	ABC	abc@hotmail.com	923341234567	1	-	P01GIS270625 P03FRR100527 P05FRR100529 P03VRR100527 P05VRR100529	-
11111	ABC Bank	Back Office	XYZ	xyz@hotmail.com	923451234567				
22222	ABC Broker	Front Office	ABC1	abc1@hotmail.com	923331234567	2	50%	P01GIS270625 P03FRR100527 P05FRR100529 P03VRR100527 P05VRR100529	500,000 in each instrument
22222	ABC Broker	Back Office	XYZ1	xyz1@hotmail.com	923001234567				
22222	ABC Broker - 01	Front Office	ABC2	abc2@hotmail.com	923011234567		50%		
22222	ABC Broker-01	Back Office	XYZ2	xyz@hotmail.com	923441234567				

Email addresses for sending Expression of Interest nccpl-docs@nccpl.com.pk; trading@psx.com.pk

Participants may include Broker Clearing Members (BCM), Non-Broker Clearing Members (NBCM), or Professional Clearing Members (PCM). The Front and Back Office Admin users of the participant are created by the Auction Manager (PSX) based on the details provided in their Expression of Interest.

Notes:

- A CM ID is a unique 5-digit ID assigned by NCCPL to both Broker Clearing Members (BCM) and Non-Broker Clearing Members (NBCM). The Auction system will return an error in case a CM ID with less or more than 5 characters is input.
- All Participants need to provide details for two admin users i.e. (i) Front Office Administrator (for Bidding) and (ii) Back Office Admin (for Investor registration and Symbol Mapping).
- The Mobile# Format should start with the country code i.e. 923341234567. In case of Non-Resident Pakistanis (NRP) or Foreign Investors; an international mobile number may also be provided.
- One Participant can have more than one branch for collection and placement of bids.
- The margin amount shall be 10% of the total participation amount i.e. the participant can place bids up to 10 times of the pledged margin deposit. *(Only applicable to Broker Clearing Members)*
- Front Office and Back Office users' Email address and Mobile number can be the same.*

2. Eligible Scrips and Details for Auction

Available GIS to be auctioned through PSX include:

- a) 1 Year Fixed Rate Discounted (FRD)
- b) 3 & 5 Year Fixed Rental Rate (FRR) – Fresh Issuance and Re-opening
- c) 3 & 5 Year Variable Rental Rate (VRR) - Fresh Issuance and Re-opening

Eligible Participants	<ul style="list-style-type: none"> • Broker Clearing Members (BCM) of NCCPL • Non-Broker Clearing Members (NBCM) of NCCPL • Professional Clearing Member (PCM)
Eligible Investors	<ul style="list-style-type: none"> • Existing investors having CDC Sub A/c • New investors having no CDC Sub A/c can participate through Facilitation Account service provided by CDC
Margin Requirements	<ul style="list-style-type: none"> • For BCMs, 10% margin one day before auction (A-1), remaining on Settlement Date (A+1) • For NBCMs (Banks or DFI), Standing Instruction • For NBCMs (Mutual Funds), Irrevocable undertaking from Trustee • For NBCMs (Others), 10% margin one day before auction (A-1).
Minimum Bid Size	Rs.5,000 and in multiple thereof
Face Value per Sukuk	Rs.5,000
Maximum Bidding Limit	<ul style="list-style-type: none"> • For competitive bids, there is no upper limit. • For non-competitive bids, the maximum amount per investor per tenor is 0.25% of the pre-auction target amount or Rs. 500 million; whichever is lower.

3. Admin Users – Basic Overview

There are two types of admin users of the Participant, created by the PSX Auction Manager:

- a) Admin User 1 (Back-Office)
- b) Admin User 2 (Front-Office)

Participant with a Single Branch:

The PSX Auction Manager will provide access to the Participant's Admin users (Back Office and Front Office).

- Back Office user(s) will be given the right to access the Operations Module for Investor registration, Symbol mapping and Cash assignment.
- Front Office user(s) will be given the right to access Bid Module for the placement of bids on Auction Day and download successful bidders data.

Participant with Multiple Branches:

In case of multiple branches, the PSX Auction Manager will also create a Senior Front Office ID. The Senior Front Office ID may:

- View all investors registered/mapped by all of its branches,
- Bid on behalf of all of its investors of all branches,
- View all the bids placed by its investors (only bid value).

The following Menus are available in the Auction System to Back Office, Front Office, and Senior Front Office users:

S. No.	Back Office	Front Office	Senior Front Office
1	Home	Home	Home
2	Reports	Reports	Reports
3	Operations (only for investor creation, symbol mapping and cash assignment)	Bid Screen (For bidding and to download successful bidders report)	Bid Screen (For bidding and to download successful bidders report)
4	Admin Name – Back Office	Admin Name – Front Office	Senior Admin Name – Front Office

All participants may access their Admin Auction portals by using the login credentials sent to them via the following mediums:

Login Credentials	Received On
Login ID	Registered Email Address
Password	Registered Email Address
PIN	Registered Mobile Number

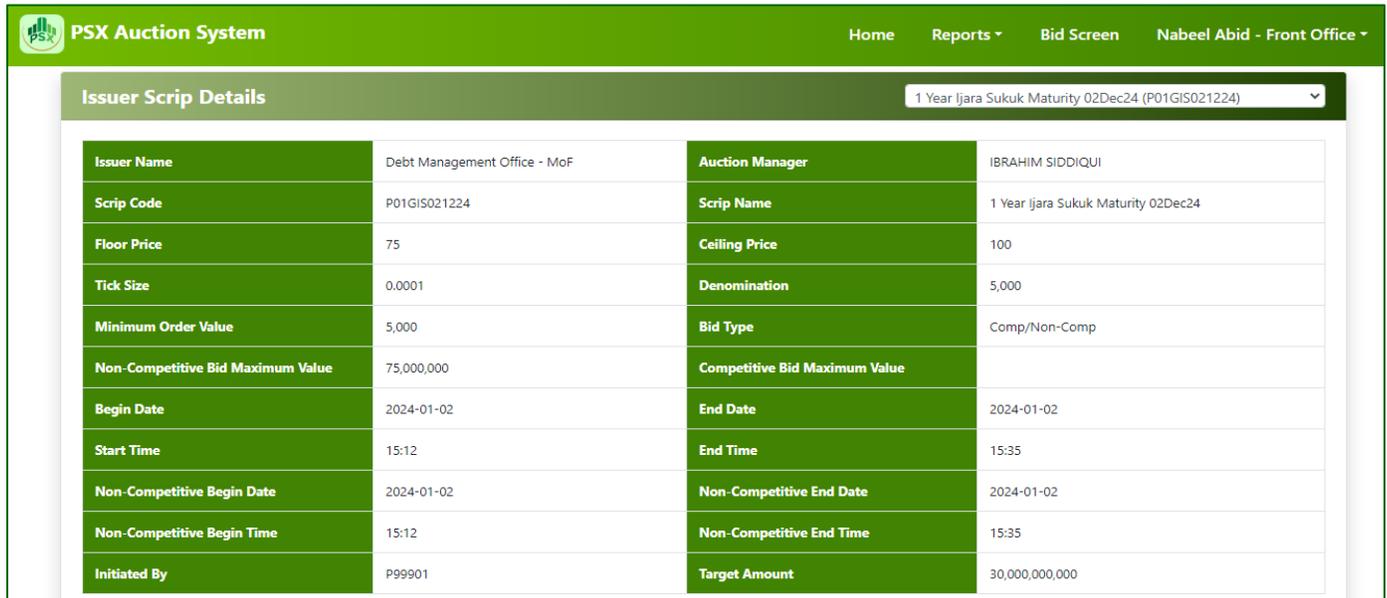
Note:

Registered Mobile Number can be a Local Mobile number with Country code OR and International Mobile number with Country code.

3.1 Front Office Admin

3.1.1. Home Screen – Front Office

The Home screen of the Front Office Admin shall be as follows:



PSX Auction System				Home	Reports ▾	Bid Screen	Nabeel Abid - Front Office ▾
Issuer Scrip Details				1 Year Ijara Sukuk Maturity 02Dec24 (P01GIS021224) ▾			
Issuer Name	Debt Management Office - MoF	Auction Manager	IBRAHIM SIDDIQUI				
Scrip Code	P01GIS021224	Scrip Name	1 Year Ijara Sukuk Maturity 02Dec24				
Floor Price	75	Ceiling Price	100				
Tick Size	0.0001	Denomination	5,000				
Minimum Order Value	5,000	Bid Type	Comp/Non-Comp				
Non-Competitive Bid Maximum Value	75,000,000	Competitive Bid Maximum Value					
Begin Date	2024-01-02	End Date	2024-01-02				
Start Time	15:12	End Time	15:35				
Non-Competitive Begin Date	2024-01-02	Non-Competitive End Date	2024-01-02				
Non-Competitive Begin Time	15:12	Non-Competitive End Time	15:35				
Initiated By	P99901	Target Amount	30,000,000,000				

The home screen of Front Office Admin shows the main tabs and the Issuer Scrip Details for the auction. In case of an Auction for multiple GIS, the details can be viewed by selecting the relevant security from the drop- down menu of issuer scrip details section.

The Drop-down menu for selection of the relevant GIS is shown below:



3.1.2. Reports Tab– Front Office

The Front Office Admin user can access the Successful Bidders list from the Report menu once the bidding time concludes and the Allocation process has ended.

- **To View:** Click on “Reports” → Click on “Successful Bidders List”
- **To Download:** Click on “Reports” → Click on “Successful Bidders List” → Click on the “Download” button shown in the image below

PSX Auction System Home Reports Bid Screen Nabeel Abid - Front Office

Successful Bidders Client List Successful Bidders List c24 (P01GIS021224)

Show 10 entries Download Search:

SR No.	Client Name	Client Id	Client Phone	Client Email	Face Value	Allocated Face Value	Realized Value
1	Hammad Ahmed	B0433451	923343239599	ibrahim.siddiqui@psx.com.pk	1,000,000	1,000,000	837,244
2	Hammad Ahmed	B0433451	923343239599	ibrahim.siddiqui@psx.com.pk	3,000,000	3,000,000	2,511,732
3	Hammad Ahmed	B0433451	923343239599	ibrahim.siddiqui@psx.com.pk	2,000,000	2,000,000	1,674,488
4	Hammad Ahmed	B0433451	923343239599	ibrahim.siddiqui@psx.com.pk	3,000,000	1,500,000	1,255,866
5	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	18,000,000,000	18,000,000,000	15,070,392,000
6	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	40,000,000	40,000,000	33,489,760
7	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	500,000,000	500,000,000	418,622,000
8	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	10,000,000	10,000,000	8,372,440
9	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	4,000,000,000	4,000,000,000	3,348,976,000
10	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	10,000,000,000	10,000,000,000	8,372,440,000

Successful bidders List will be downloaded in an MS Excel Work Book

3.1.3. Bid Screen– Front Office

PSX Auction System Home Reports Bid Screen Nabeel Abid - Front Office

Client List

Show 10 entries Search:

Client

- B0435448-Nabeel Securites
- B0435450-NAB
- B0435456-ABC
- B0435457-DEF
- B0435458-GHI
- B0435459-ABC
- B0435460-DEF
- B0435461-GHI
- B0435464-ABC
- B0435465-DEF

Showing 1 to 10 of 11 entries

Bid Window

Client Id: B0435448 Client Name: Nabeel Securites

Select Symbol: 1 Year Ijara Sukuk Maturity 02

Bid Type: Competitive

Price: 0 Yield (%): 0

Bid Amount:

PIN:

Bid

Cash	9,000,000.00	Consumed	8,999,823.00
Available	176.00	Margin %	100.00

Issue Details

Issue Description	1 Year Ijara Sukuk Maturity 02Dec24	Scrip Code	P01GIS021224
Comp Bid Start Date	2024-01-02	Comp Bid End Date	2024-01-02
Comp Bid Start Time	15:12	Comp Bid End Time	15:35
NC Bid Start Date	2024-01-02	NC Bid End Date	2024-01-02
NC Bid Start Time	15:12	NC Bid End Time	15:35
Floor Price	75.0000	Ceiling Price	100.0000
Tick Size	0.0001	Board Lot	5000
Total Offer	30,000,000,000.00	NCB Max	75,000,000.00

The Front Office Admin of the Participant has the right to access the Bid Screen Module in order to participate in bidding



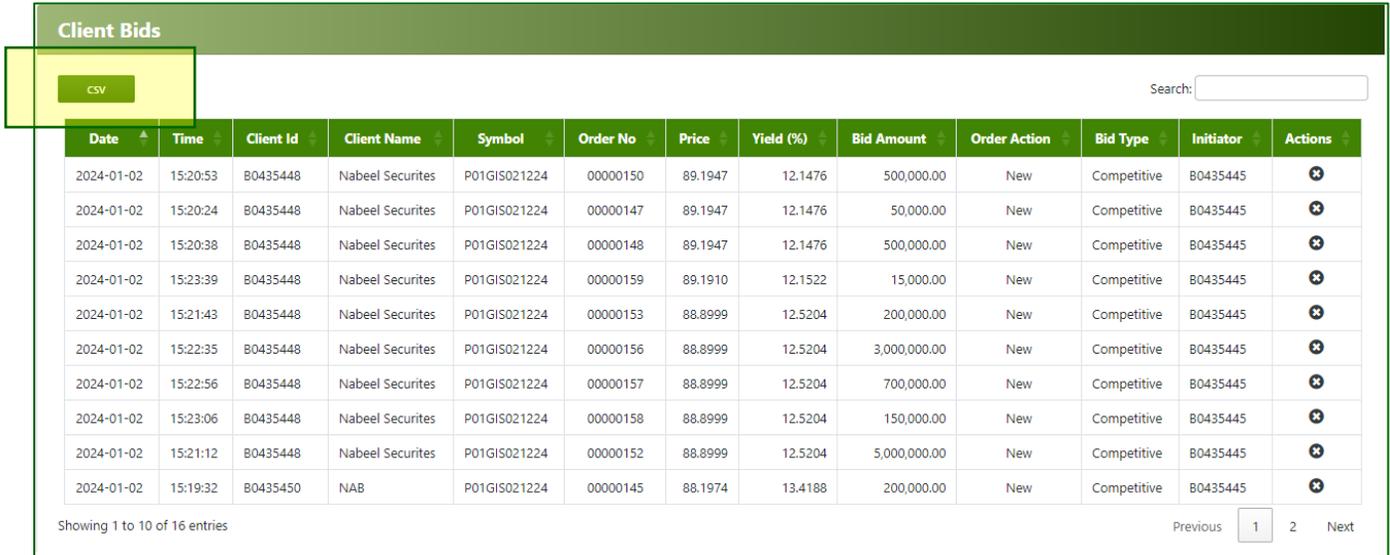
The bid screen is segregated into the following sections:

Section 1 Client List	Section 2 Bid Window	Section 3 Issue Details	Section 4 Client Bids
<ul style="list-style-type: none"> Shows a list of all the investors (Participants' Proprietary Account and Investors' account) which have been created by the Back Office Admin of the Participant. 	<ul style="list-style-type: none"> Placement of bids on behalf of its investors by selecting symbol, bid type, price/bid rental rate/BPS and bid amount PIN will also be required in order to confirm the bid. (Received on registered mobile number of the Participant's front office user) Cash and Margin details will also be showed. <p>Cash: The total cash assigned to the investor.</p> <p>Consumed: Limit consumed from the total available limit by the investor through placement of bids.</p> <p>Available: Available bid limit.</p> <p>Margin: Instrument wise advance amount to be deposited at A-1 as a percentage (%) of the Total Face Value of the Bid.</p> 	<p>This section shows the complete scrip details for auction including:</p> <ul style="list-style-type: none"> Issue Description Scrip Code Bid timings (Competitive + Non-Competitive) Floor and Ceiling Price - Range available for bidding (if any) Tick Size Board Lot (Lot Size) Total Offer NCB Max Value (Non-Competitive Bids' Max Value) Risk Management Status (RMS) Minimum Order Value 	<ul style="list-style-type: none"> The section of Client Bids shows all the bids entered by the Participants on their own and on behalf of their Clients. Front Office Admin can see all the bids placed by its investors. However, the price, yield and realized value of those bids will not be visible as these bids are anonymous. Please see the screenshot below for better understanding.

The PSX Auction system allows undisclosed/anonymous bidding for Investors who want to bid on their own instead of their Participant bidding on their behalf. These anonymous bids are reflected at the time of bidding in the relevant Participant's "Client Bids". A unique identifier for such undisclosed/anonymous bids is that the "Price", "Yield (%)" and "Realized Value" are shown to be "0.000" as highlighted below:

3.1.4. Downloading Client Bids

Client Bids can be downloaded from the “Client Bids” section of the Front Office by clicking on the “CSV” option available on the screen as depicted in the following screenshot:



The screenshot shows the 'Client Bids' section of the Front Office. A 'CSV' button is highlighted in a yellow box. Below it is a table with 13 columns: Date, Time, Client Id, Client Name, Symbol, Order No, Price, Yield (%), Bid Amount, Order Action, Bid Type, Initiator, and Actions. The table contains 10 rows of bid data. At the bottom of the table, it says 'Showing 1 to 10 of 16 entries' and has pagination controls for 'Previous', '1', '2', and 'Next'.

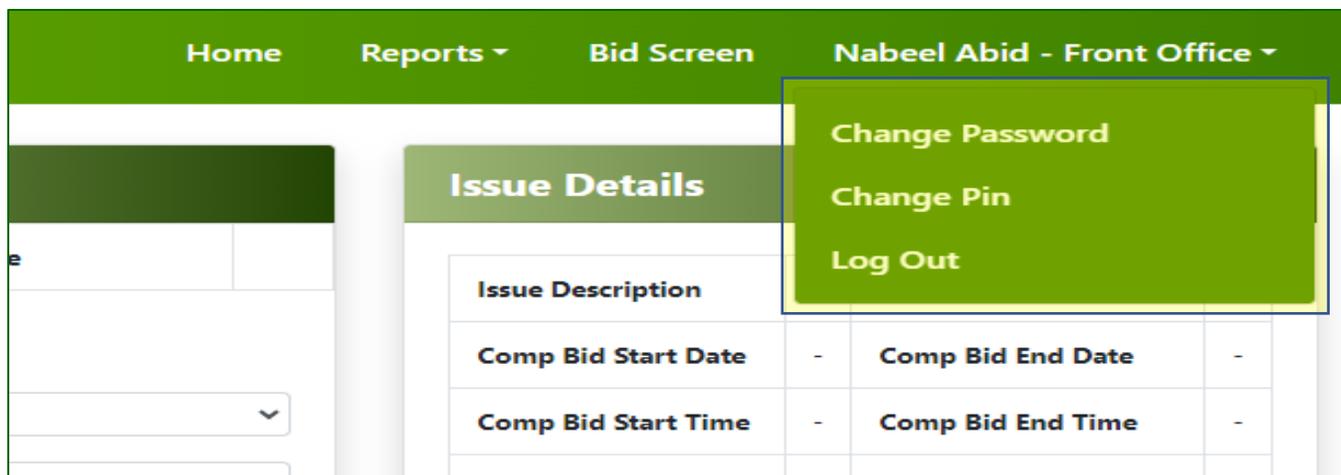
Date	Time	Client Id	Client Name	Symbol	Order No	Price	Yield (%)	Bid Amount	Order Action	Bid Type	Initiator	Actions
2024-01-02	15:20:53	B0435448	Nabeel Securites	P01GIS021224	00000150	89.1947	12.1476	500,000.00	New	Competitive	B0435445	✖
2024-01-02	15:20:24	B0435448	Nabeel Securites	P01GIS021224	00000147	89.1947	12.1476	50,000.00	New	Competitive	B0435445	✖
2024-01-02	15:20:38	B0435448	Nabeel Securites	P01GIS021224	00000148	89.1947	12.1476	500,000.00	New	Competitive	B0435445	✖
2024-01-02	15:23:39	B0435448	Nabeel Securites	P01GIS021224	00000159	89.1910	12.1522	15,000.00	New	Competitive	B0435445	✖
2024-01-02	15:21:43	B0435448	Nabeel Securites	P01GIS021224	00000153	88.8999	12.5204	200,000.00	New	Competitive	B0435445	✖
2024-01-02	15:22:35	B0435448	Nabeel Securites	P01GIS021224	00000156	88.8999	12.5204	3,000,000.00	New	Competitive	B0435445	✖
2024-01-02	15:22:56	B0435448	Nabeel Securites	P01GIS021224	00000157	88.8999	12.5204	700,000.00	New	Competitive	B0435445	✖
2024-01-02	15:23:06	B0435448	Nabeel Securites	P01GIS021224	00000158	88.8999	12.5204	150,000.00	New	Competitive	B0435445	✖
2024-01-02	15:21:12	B0435448	Nabeel Securites	P01GIS021224	00000152	88.8999	12.5204	5,000,000.00	New	Competitive	B0435445	✖
2024-01-02	15:19:32	B0435450	NAB	P01GIS021224	00000145	88.1974	13.4188	200,000.00	New	Competitive	B0435445	✖

The Client Bid information is downloaded in a CSV. Format and it will be instrument wise.

3.1.5. Participant Admin – Front Office

The last tab contains the name of the registered Front Office user defined by the Auction Manager (PSX) and allow users to change credentials and log out from the Auction system.

- **To Change Password:** Click on “Registered User Name – Front Office” → Click on “Change Password” → Enter “Old Password” → Enter “New Password” → Enter “Confirm New Password” → Click on “Save”
- **To Change PIN:** Click on “Registered User Name – Front Office” → Click on “Change Pin” → Enter “Old Pin” → Enter “New Pin” → Enter “Confirm New Pin” → Click on “Save”
- **To Log Out:** Click on “Log Out”.

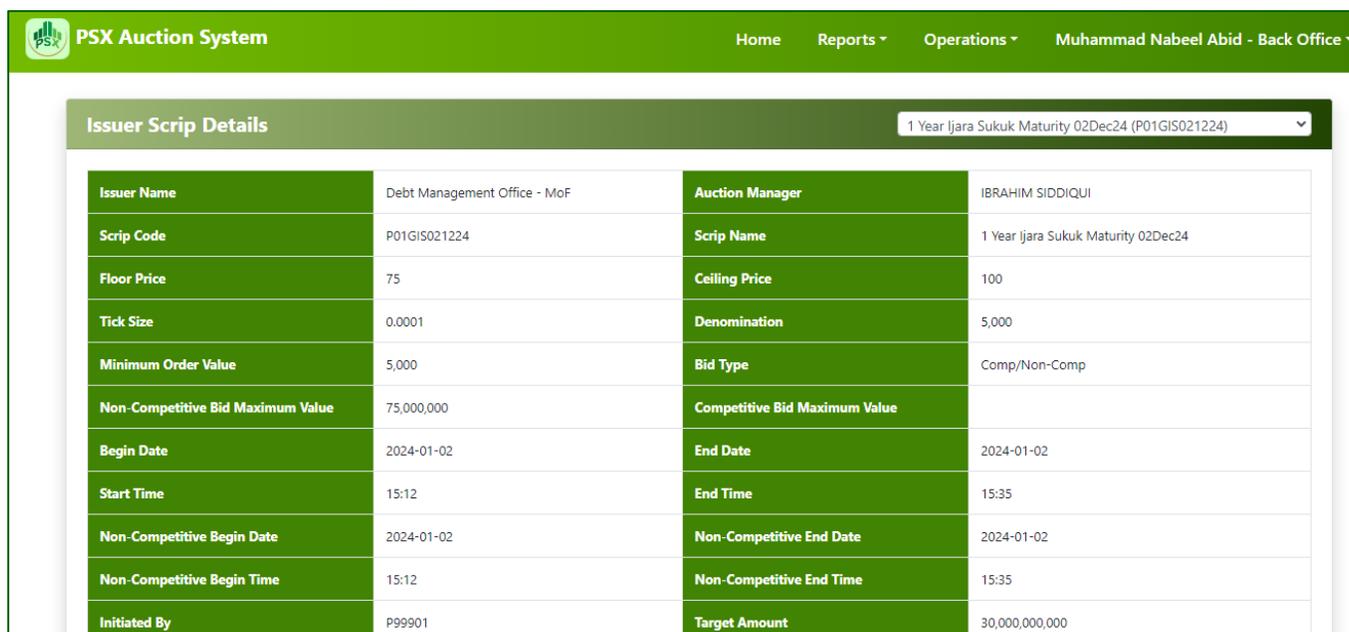


Change of Credentials and Auction System Logout

3.2 Back Office Admin

3.2.1. Home Screen – Back Office

The Home screen of the Back Office Admin shall be as follows:



The home screen of Back Office Admin shows the main tabs and the Issuer Scrip Details for the auction. In case of an Auction for multiple GIS, the details can be viewed by selecting the relevant security from the drop- down menu of Issuer Scrip details section.

The Drop-down menu for selection of the relevant GIS is highlighted below:

Issuer Scrip Details			
1 Year Ijara Sukuk Maturity 02Dec24 (P01GIS021224)			
Issuer Name	Debt Management Office - MoF	Auction Manager	IBRAHIM SIDDIQUI
Scrip Code	P01GIS021224	Scrip Name	1 Year Ijara Sukuk Maturity 02Dec24
Floor Price	75	Ceiling Price	100

Issuer Scrip drop down

3.2.2. Reports – Back Office

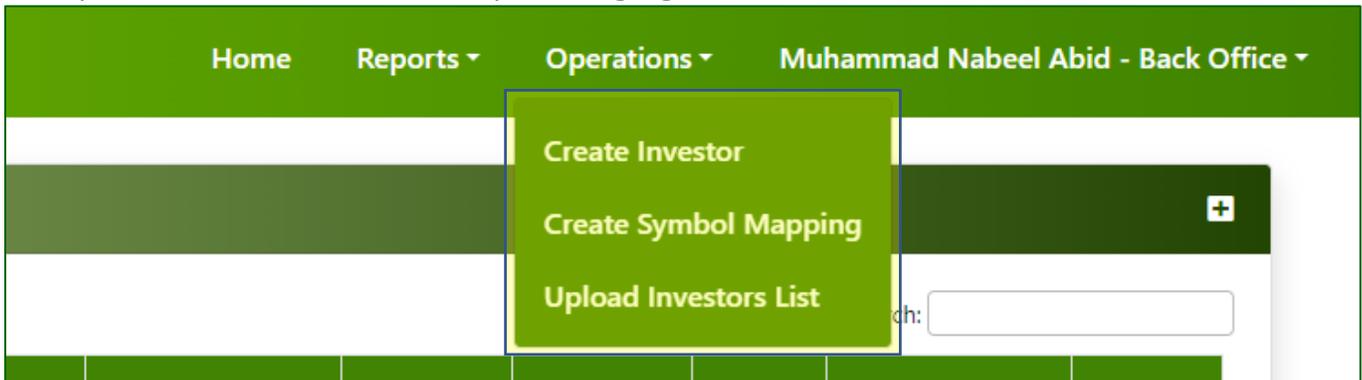
The Back Office Admin can access the Successful Bidders list from the “Reports” menu once the bidding time concludes and the Allocation process has ended.

- **To View:** Click on “Reports” → Click on “Successful Bidders List”
- **To Download:** Click on “Reports” → Click on “Successful Bidders List” → Click on the “Download” button shown in the image below

PSX Auction System								Home	Reports	Operations	Muhammad Nabeel Abid - Back Office
Successful Bidders Client List								1 Year Ijara Sukuk Maturity 02Dec24 (P01GIS021224)			
Show	10	entries					Search:				
SR No.	Client Name	Client Id	Client Phone	Client Email	Face Value	Allocated Face Value	Realized Value				
1	Hammad Ahmed	B0433451	923343239599	ibrahim.siddiqui@psx.com.pk	1,000,000	1,000,000	837,244				
2	Hammad Ahmed	B0433451	923343239599	ibrahim.siddiqui@psx.com.pk	3,000,000	3,000,000	2,511,732				
3	Hammad Ahmed	B0433451	923343239599	ibrahim.siddiqui@psx.com.pk	2,000,000	2,000,000	1,674,488				
4	Hammad Ahmed	B0433451	923343239599	ibrahim.siddiqui@psx.com.pk	3,000,000	1,500,000	1,255,866				
5	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	18,000,000,000	18,000,000,000	15,070,392,000				
6	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	40,000,000	40,000,000	33,489,760				
7	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	500,000,000	500,000,000	418,622,000				
8	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	10,000,000	10,000,000	8,372,440				
9	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	4,000,000,000	4,000,000,000	3,348,976,000				
10	Meezan Bank Limited	B0433452	923343239599	ibrahim.siddiqui@psx.com.pk	10,000,000,000	10,000,000,000	8,372,440,000				

3.2.3. Operations – Back Office

The Operations tab contains a list of options, highlighted as follows:



The Back Office Admin of the Participant has the right to access the Operations Module for investor creation and symbol mapping

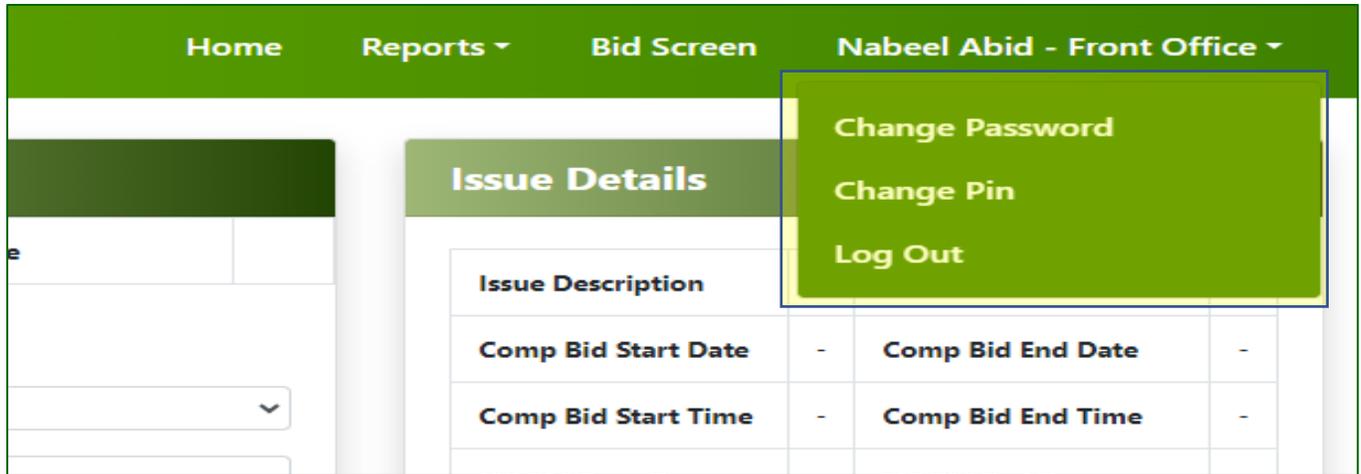
Back Office operations are segregated into the following sections:

Create Investor	Create Symbol Mapping	Upload Investors List
<ul style="list-style-type: none"> This option creates new investors including Participant and Individual investors. 	<ul style="list-style-type: none"> Mapping of Symbols against each investor. 	<ul style="list-style-type: none"> Upload all the investors directly via csv. file instead of filling forms for each investor separately.

3.2.4. Participant Admin – Back Office

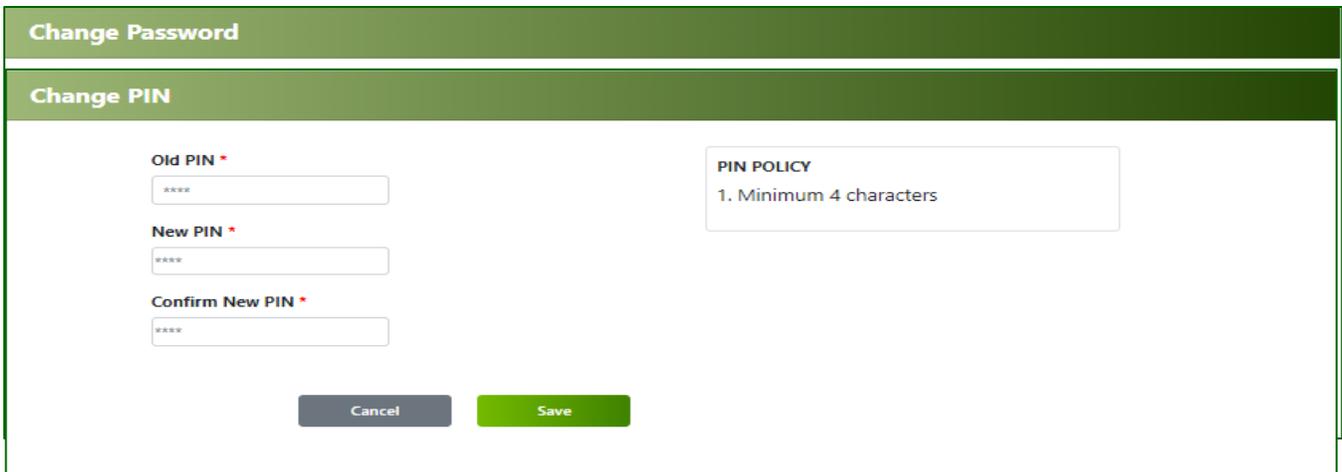
The last tab contains the name of the registered Front Office user defined by the Auction Manager (PSX) and allow users to change credentials and log out from the Auction system.

- To Change Password:** Click on “Registered User Name – Front Office” → Click on “Change Password” → Enter “Old Password” → Enter “New Password” → Enter “Confirm New Password” → Click on “Save”
- To Change PIN:** Click on “Registered User Name – Front Office” → Click on “Change Pin” → Enter “Old Pin” → Enter “New Pin” → Enter “Confirm New Pin” → Click on “Save”
- To Log Out:** Click on “Log Out”.



Change of Credentials and Auction System Logout

The “Change Password” and “Change Pin” screens appear as shown below:



“Change Password” screen

“Change Pin” screen

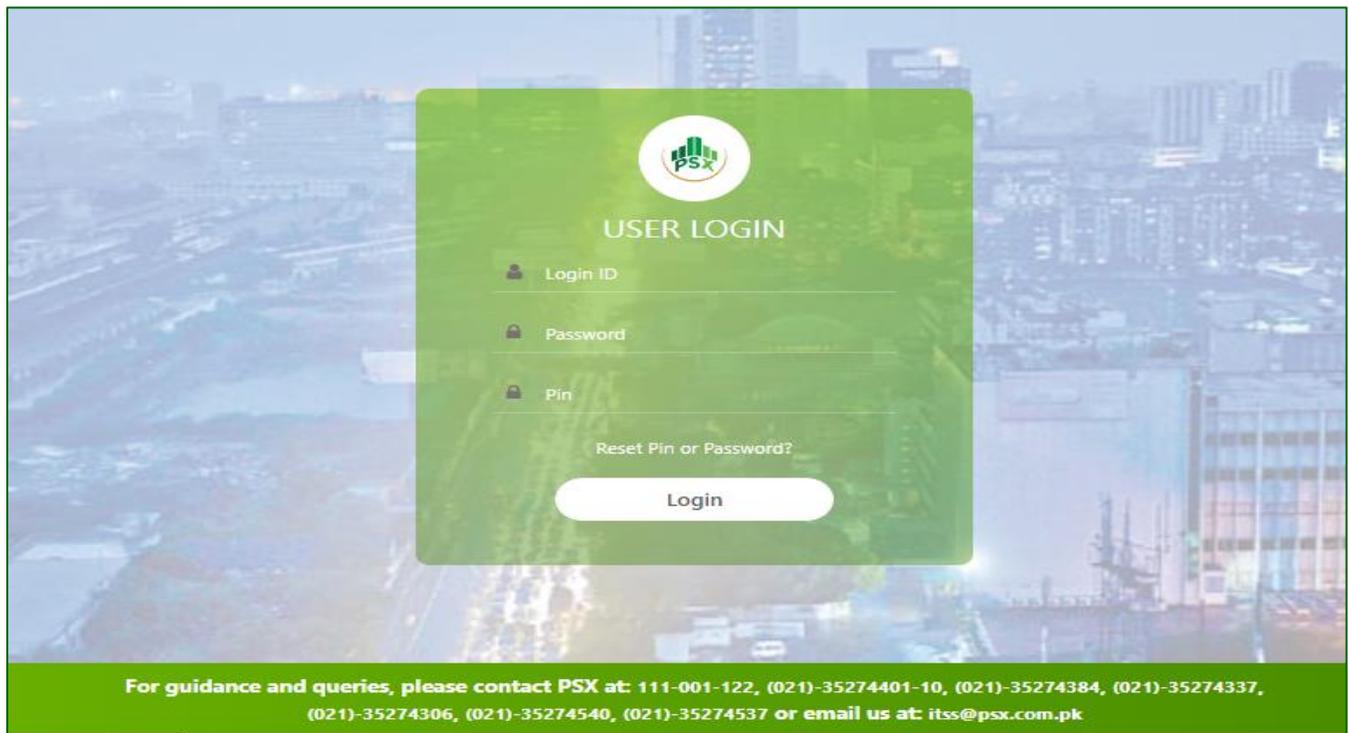
4. Registration of Investors

The Back Office Admin can register may utilize either of the following to register investors. There are two ways for registration of investors from the Back Office Admin.

Manual Registration	Upload
Manual submission of Form in Auction System for each investor.	Upload investors along with relevant details in a pre-defined format in the Auction System.

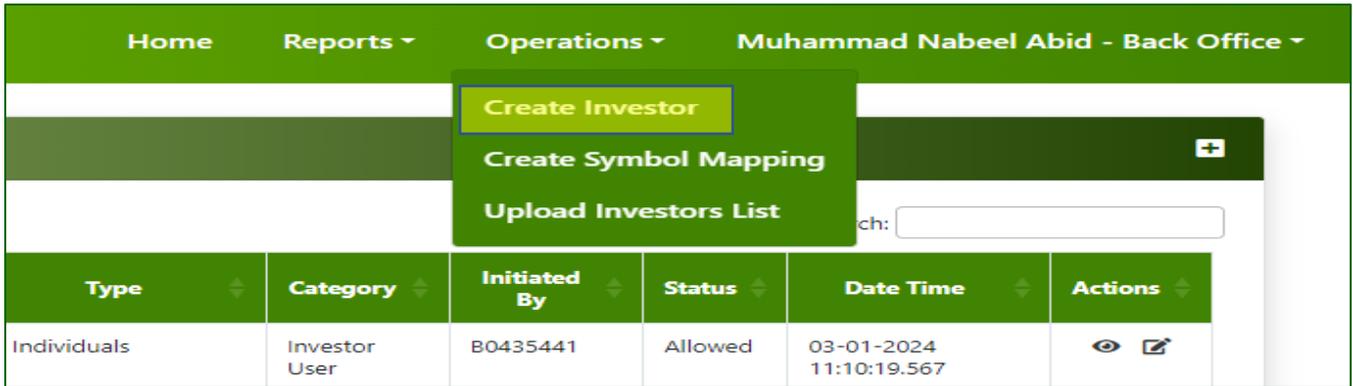
4.1 Investor Registrations – Manual Input

Step 01: Log in to the Back Office of the Participant Admin via the Auction System Link i.e. <https://debt.psx.com.pk/>

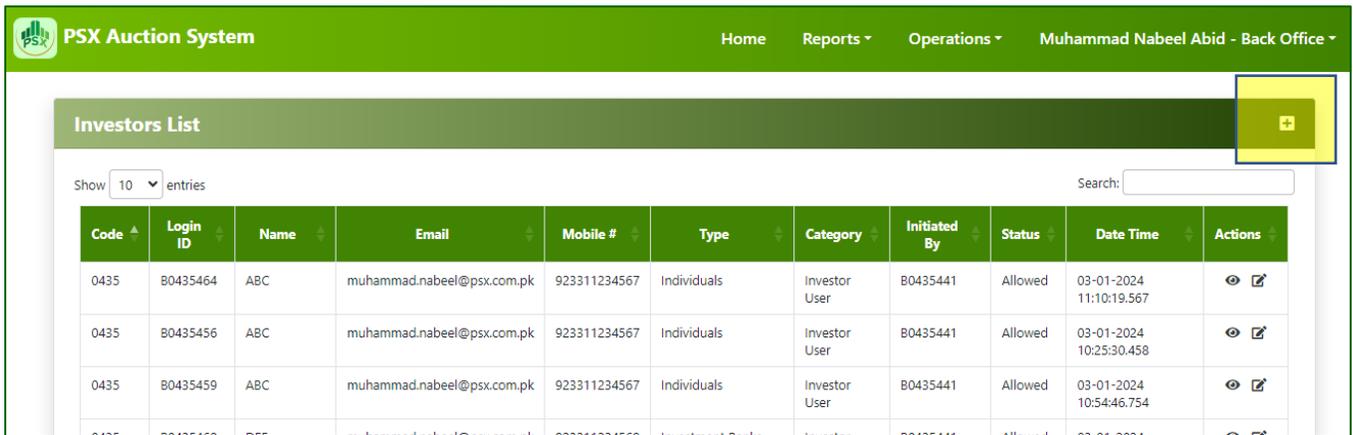


PSX Auction System Login screen

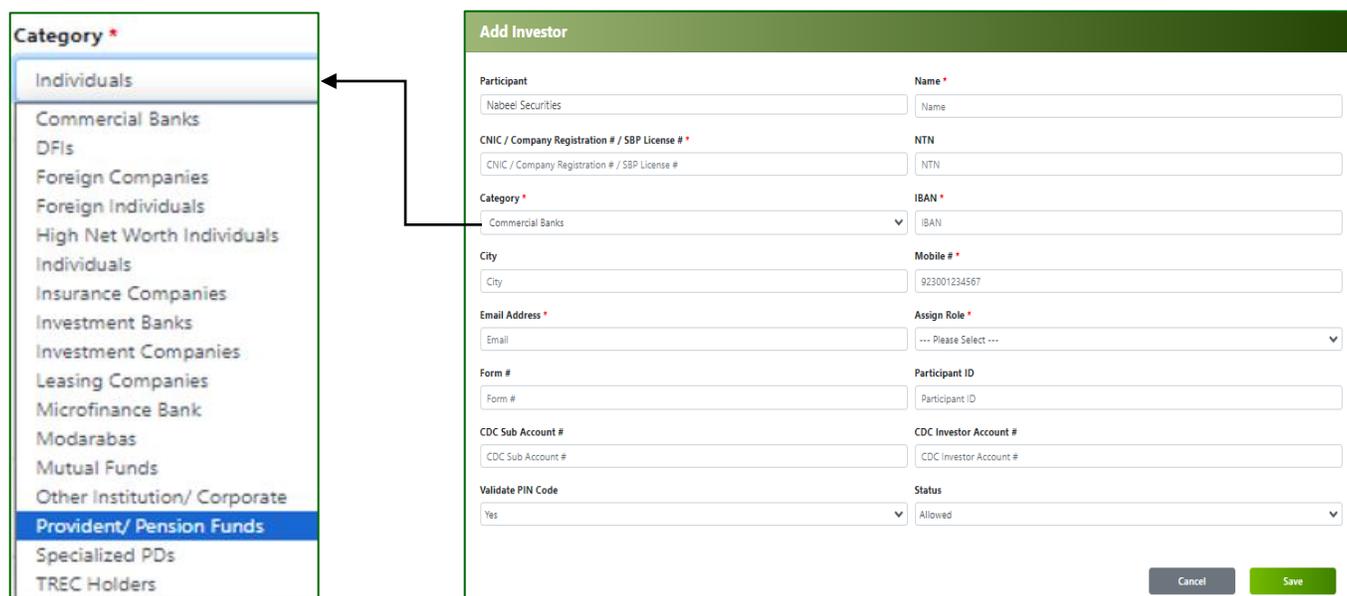
Step 02: Click on “Create Investor” under the “Operations” tab after logging into the Auction portal.



Step 03: Click on “+” to add a new investor as highlighted below.



Step 04: Fill in the form shown in the screenshot below.



All the fields for **Step 04** are elaborated in the table below:

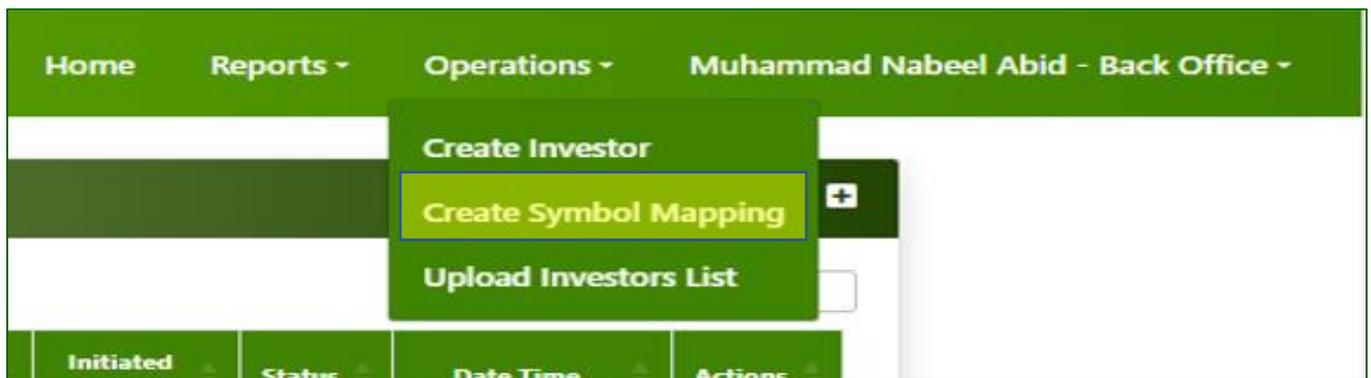
Fields	Input
1. Participant	Participant Name will be available by default.
2. Name *	Enter Name of Investor
3. CNIC/Company Registration #/SBP License # *	<ul style="list-style-type: none"> Enter CNIC in case of individual investor Enter Company Registration # or SBP License number in case of Organization.
4. NTN	National tax number of investors
5. Category *	Enter Category of Investor from drop-down menu. <i>(Investor categories provided in screenshot above)</i>
6. IBAN *	Enter 24-digit International bank account number in proper alpha-numeric format i.e. PK12BAHL1068007801028101
7. City	i.e. Karachi
8. Mobile # *	Active mobile number
9. Email Address *	Active Email address of investor
10. Assign Role *	Select "Investor Role" from the drop-down menu of Assign Role
11. Form #	-
12. Participant ID*	Enter 5-digit clearing ID of participant
13. CDC Sub Account #	Enter CDC Sub Account # of investor if available It is not mandatory requirement for the bid placement. For those new investors, who don't have CDC sub account, can participate in the bidding process through Facilitation account created by CDC for this purpose.

	However, within 40 days the investor should open a CDC account, so that Sukuks can be credited into their respective CDC Sub Account.
14. CDC Investor Account #	Enter CDC Investor Account # if available
15. Validate PIN Code	“Yes”
16. Status	<p>“Allowed” status in order to allow investor to login their auction portal to place bids.</p> <p>“Disallowed” In order to restrict investor from accessing auction portal for bidding.</p> <p>Status=Disallowed disable the investor to login into his/her account OR he/she cannot participate in the auction. List of disabled investors available to the admin that he can see disabled investors on participant bid screen to place order but email of credentials & bid placement will be keep forwarding to the end investor.</p>

Note:

- All Fields with * are mandatory.
- If Participant is also an investor then enter exact Participant name as written in the “Participant” field.

Step 05: After investor creation, click on “Create Symbol Mapping”. Click on “+” sign to map the relevant symbols.



Step 06: Click on “+” to map the relevant symbol.

Investor Symbol Mapping List									
Investor	Symbol Code	Symbol Name	Bid Type	Cash	Margin (%)	Category	Date	Status	Actions
JS Bank Ltd	P01GIS021224	1 Year Jjara Sukuk Maturity 02Dec24	Competitive	0.00	0.00	Investor User	2024-01-08	Allowed	
JS Bank Ltd	P03FRR121226	3 Year Fixed Rental Rate 12Dec26	Competitive	0.00	0.00	Investor User	2024-01-08	Allowed	

Step 07: Fill the Edit Investor Symbol Mapping form as shown below.

Edit Investor Symbol Mapping

Admin Symbol Statistics	Cash:	10,000,000	Allocated:	10,000,000	Available:	0
-------------------------	-------	------------	------------	------------	------------	---

Investor * Nabeel Securites

Symbol * 1 Year Jara Sukuk Maturity 02Dec24 (P01GI5021224)

Bid Type * Competitive

Cash * 9000000.00

Margin (%) * 100.00

Risk Management * Enable

Status * Allowed Disallowed

Investor Symbol Mapping Screen

All the fields for **Step 07** are elaborated in the table below:

Fields	Input						
1. Investor *	Select investor from the drop-down list.						
2. Symbol *	Select symbol from drop-down menu for mapping.						
3. Bid Type *	<p>Select Bid Type for bidding from the following:</p> <p>1-Competitive</p> <p>2-Non-Competitive</p> <p>3-Comp/Non-Competitive (for both)</p>						
4. Cash *	<ul style="list-style-type: none"> Back Office Participant shall require Instrument wise deposit amount from their investors for registrations. Assign cash to each investor based on their scrip wise deposits. <p>Cash statistics are shown at the top of the symbol mapping window.</p> <p>Cash: Total cash assigned to Participant Available: Cash available for further allotment.</p> <p>Allocated: Cash allotted to investors</p> <p>*Cash will only be applicable on BCMs</p>						
5. Margin % *	<p>Add Margin %</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Few Margin Scenarios</td> </tr> <tr> <td style="width: 50%;">1-Cash and Margin is 0 (in case of NBCMs)</td> <td>Risk Management will be disabled</td> </tr> <tr> <td>2-Cash is entered with margin of 10% (in case of BCMs)</td> <td>Risk Management will be enabled and Investor can bid 10 times of the margin.</td> </tr> </table>	Few Margin Scenarios		1-Cash and Margin is 0 (in case of NBCMs)	Risk Management will be disabled	2-Cash is entered with margin of 10% (in case of BCMs)	Risk Management will be enabled and Investor can bid 10 times of the margin.
Few Margin Scenarios							
1-Cash and Margin is 0 (in case of NBCMs)	Risk Management will be disabled						
2-Cash is entered with margin of 10% (in case of BCMs)	Risk Management will be enabled and Investor can bid 10 times of the margin.						
6. Risk Management*	Risk Management will be “enabled” in case Margin % is being entered, otherwise it will be “disabled”.						
7. Status *	<p>“Allowed” = If investor is allowed to place bids on their own.</p> <p>“Disallowed” = If participant place bids on investor behalf.</p>						

Note:

- All fields with the * sign are mandatory.
- In case of bidding in multiple scrips, back-office will map each symbol separately for each investor.
- In case of no cash and margin is assigned to the participant, the participant can still assign cash and margin to its investors to mitigate the risk in the case where investors are placing bids on their own.

Step 08: The Investor will receive Auction system login credentials on Email and PIN on mobile number after symbol mapping.

Login Credentials	ID & Password	PIN
Mode	Email from bookbuilding@psx.com.pk	Registered Mobile Number

Email Sample:

The investor shall receive the following email with the relevant credentials to log in to the PSX Auction System.

PSX Auction System

Alpha has been successfully registered to participate in GDS auction. Please find below the User ID, Password to login to PSX Auction System Portal <https://debt.psx.com.pk>

Name	Alpha
Email	muhammad.nabeel@psx.com.pk
CNIC No	4210107113884
NTN	789456
Mobile No	92331345042
Nationality	N/A
Address	
IRAN	PK89BKIP0100630361980777
Login ID	B0435468
Password	uOjF7Fim
Pin Code	Will be shared on SMS
Telephone	92331345042
CDC Participant Name	N/A
CDC Participant ID	
CDC House A/C No	N/A
CDC Investor A/C Id	
CDC Investor Service A/C Id.	N/A

GDS FAQ & Post Auction Bid Pattern will be available on this link

SMS Sample:

Dear Alpha
Your credentials are as
PIN: SyeX

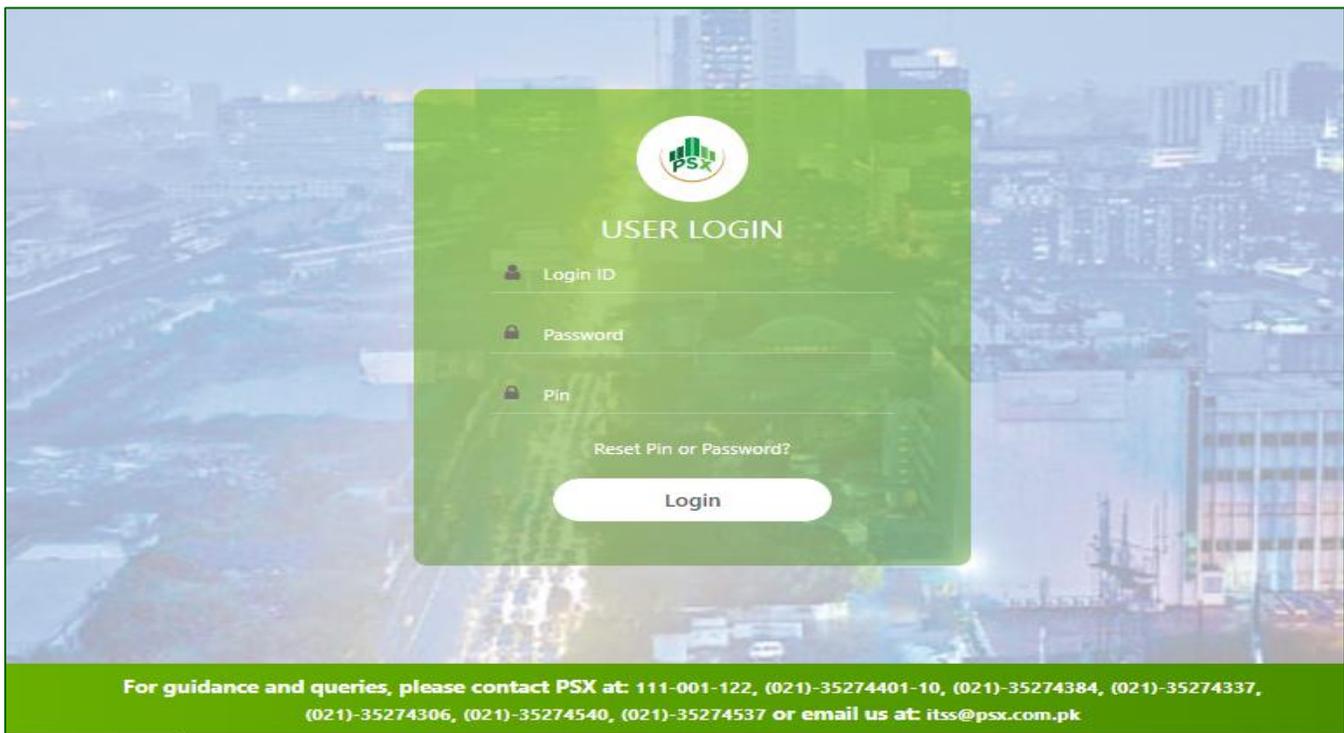
4.2 Investor Registrations – Uploading

The Back Office Admin of the Participant can also upload a list of its investors in a pre-described CSV file instead of manual input of each investor in the auction portal.

Note:

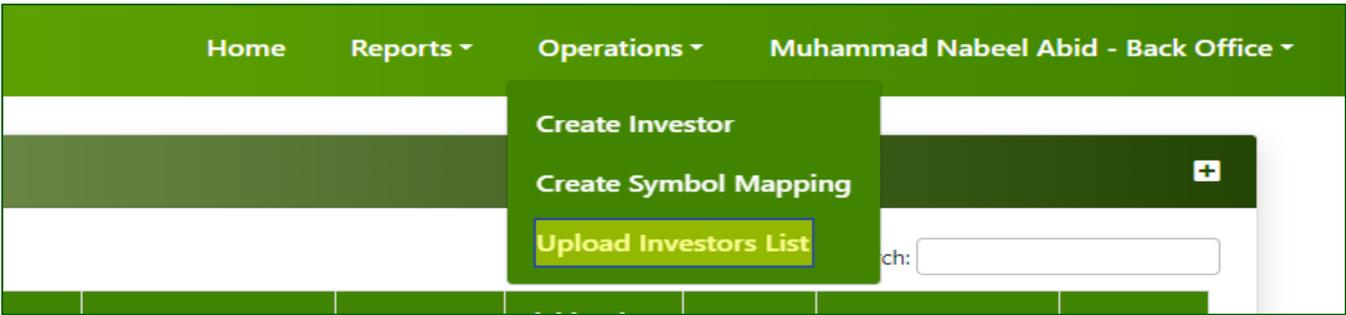
Symbol mapping has to be performed manually, for all investors, by the Back Office Admin once the file is uploaded.

Step 01: Log in to the Back Office of the Participant Admin via the Auction System Link i.e. <https://debt.psx.com.pk/>

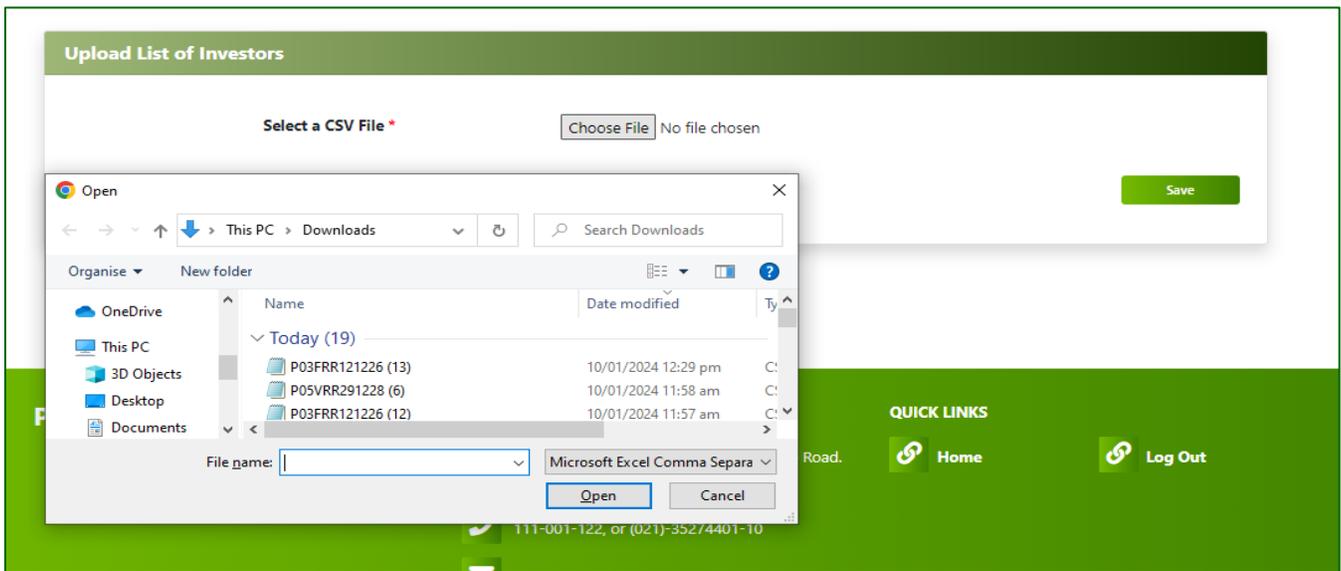


PSX Auction System Login screen

Step 02: Click on “Upload Investors List” under the “Operations” tab after logging into the Auction portal.



Step 03: Click on the “Choose File” button and upload the



4.2.1. Participant Admin – Front Office

- File should be prepared in CSV format (CSV MS-DOS)
- Remove all headers
- Sequence of columns should be followed. (Please see details of required fields below)

S. No.	Required Fields	Max Length	Mandatory	Remarks
1	Name	100	Yes	
2	CNIC	70	Yes	13-digits valid CNIC. Company registration # /SBP License no. should contain at least 7 digits.
3	NTN	20	No	NTN is not mandatory for these client categories IN, HI, FN and FC (See table below)
4	Client Category	3	Yes	

5	IBAN	24	Yes	
6	Mobile #	30	Yes	
7	Email	90	Yes	
8	Participant ID	90	Yes	Participant ID must consist of 5 digits.
9	CDC Sub Account	90	No	Note: If CDC sub account is not available then it shall remain blank.

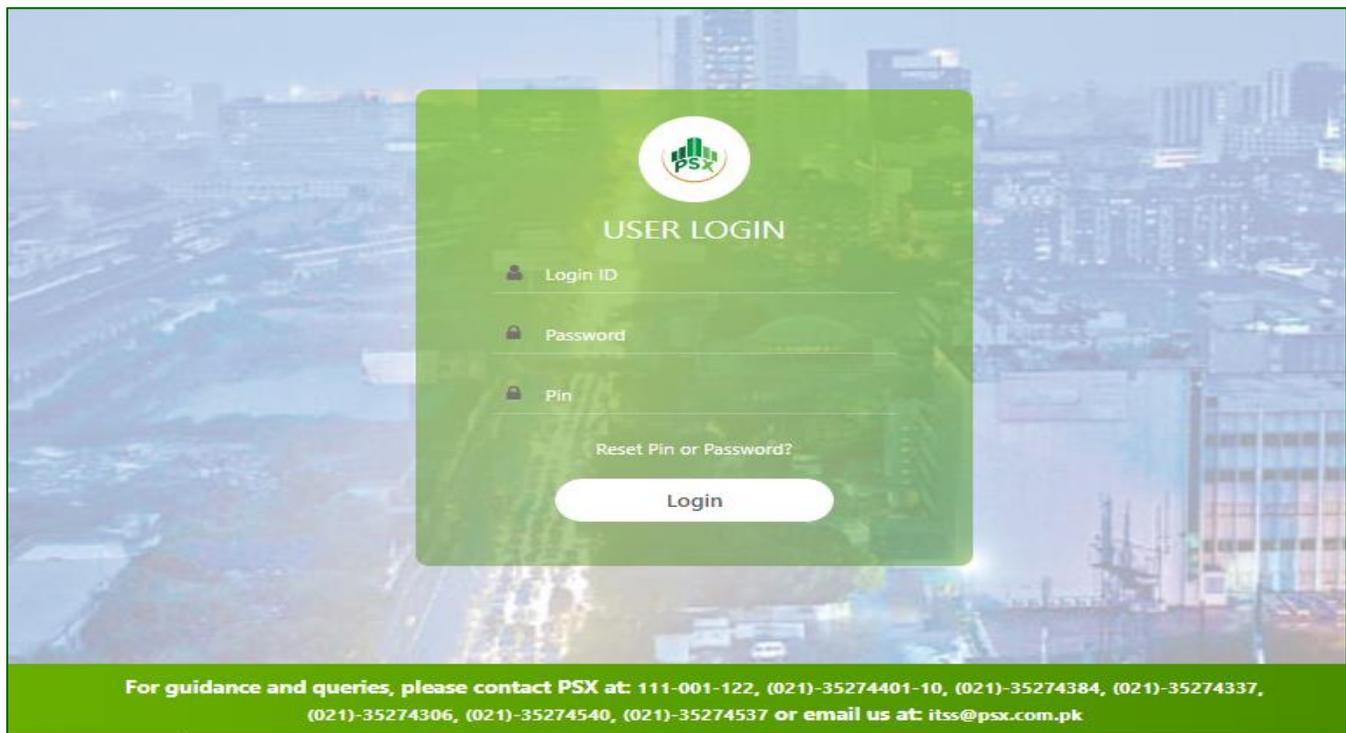
The file has to be in the following format:

```
Nabeel,4210110055555,,IN,PK69BAHL1333333333333333,923311000000,muhammad.nabeel@psx.com.pk,35341,
NAB LLC,5555544411,1010,CR,PK69BAHL1333333333333334,923311000000,muhammad.nabeel@psx.com.pk,35495,333
Hasan Securities,6549871002,9101,TH,PK69BAHL1333333333333335,923311000000,muhammad.nabeel@psx.com.pk,35514,999
```

Step 05: Check all the uploaded investors by clicking on the “Create Investor” option under the “Operations” tab.

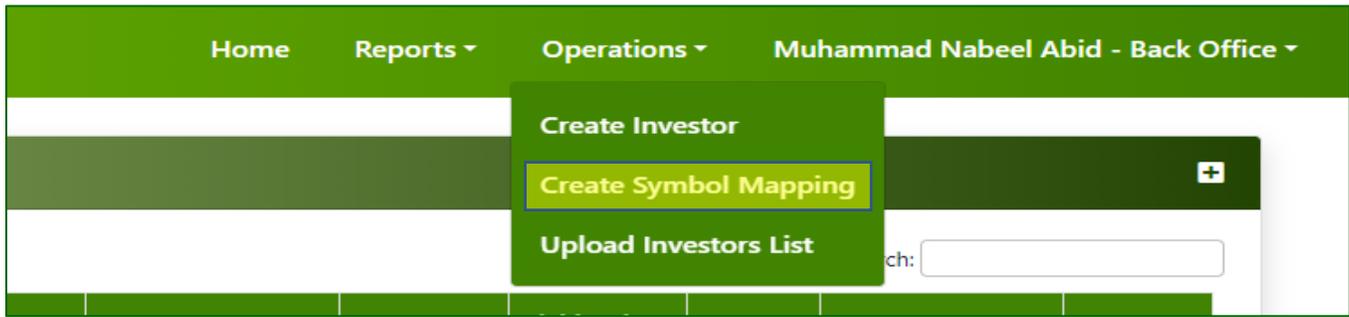
4.3 Deletion of Symbol Mapping

Step 01: Log in to the Back Office of the Participant Admin via the Auction System Link i.e. <https://debt.psx.com.pk/>



PSX Auction System Login screen

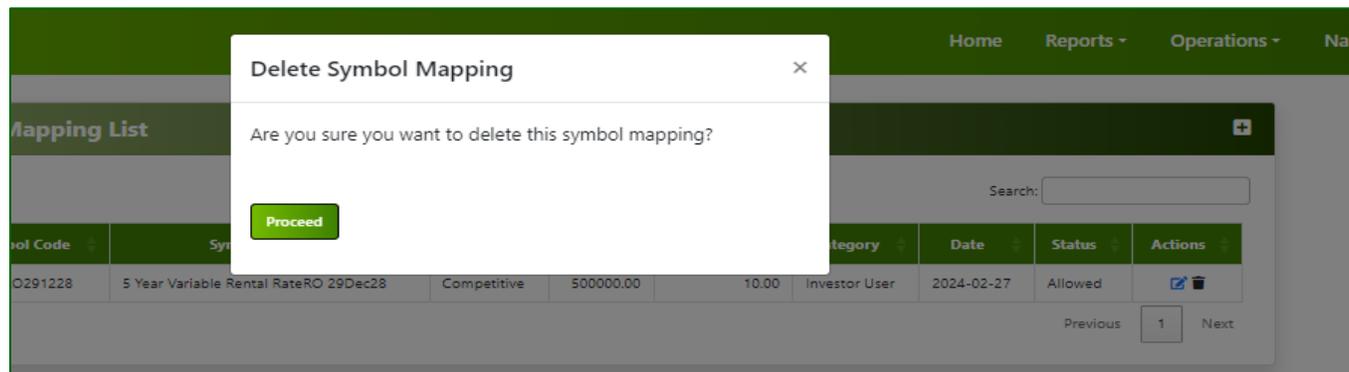
Step 02: Click on “Create Symbol Mapping” under the “Operations” tab.



Step 03: Click on the Delete symbol under the Actions column as highlighted below.

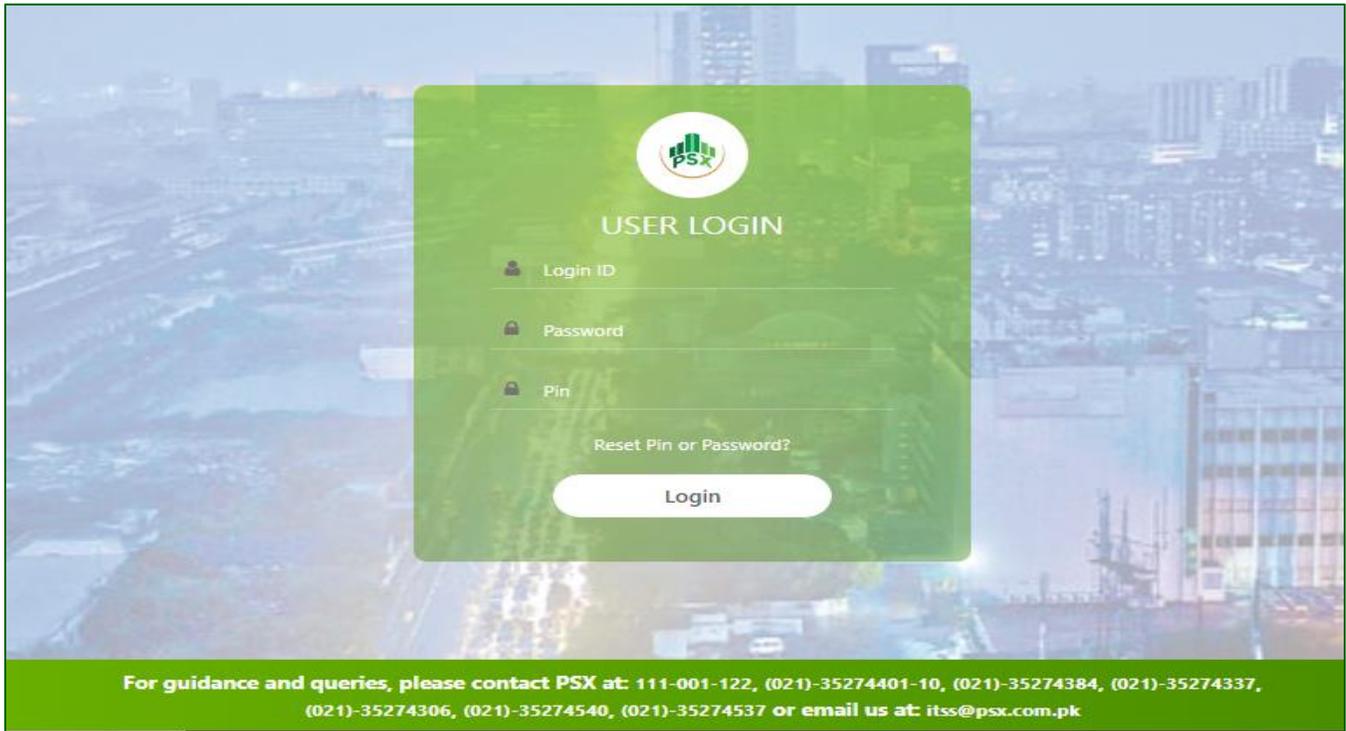


Step 04: Click on “Proceed” to delete the relevant symbol mapping.



5. Bidding by Investors – Steps

Step 01: Log in to the PSX Auction System at <https://debt.psx.com.pk/> via the credentials received on the registered email and mobile number.



Step 02: Click on the “Bid Screen” tab highlighted below.

PSX Auction System		Home	Bid Screen	NAB
Issuer Scrip Details		1 Year Ijara Sukuk Maturity 02Dec24 (P01GIS021224)		
Issuer Name	Debt Management Office - MoF	Auction Manager	IBRAHIM SIDDIQUI	
Scrip Code	P01GIS021224	Scrip Name	1 Year Ijara Sukuk Maturity 02Dec24	
Floor Price	75	Ceiling Price	100	
Tick Size	0.0001	Denomination	5,000	
Minimum Order Value	5,000	Bid Type	Comp/Non-Comp	
Non-Competitive Bid Maximum Value	75,000,000	Competitive Bid Maximum Value		
Begin Date	2024-01-02	End Date	2024-01-02	
Start Time	15:12	End Time	15:35	
Non-Competitive Begin Date	2024-01-02	Non-Competitive End Date	2024-01-02	
Non-Competitive Begin Time	15:12	Non-Competitive End Time	15:35	
Initiated By	P99901	Target Amount	30,000,000,000	

Step 03: Click on the “Bid Screen” Tab and select bid parameters from the Bid Window section.

Bid Screen Details as follows:

Section 1 – Bid Window	Section 2 – Issue Details	Section 3 – Client Bids
<ul style="list-style-type: none"> • Select Symbol: Select symbol for bid placement from the drop-down menu. • Bid Type: Select the bid type from available bid types i.e. Competitive, Non-competitive, or Comp/Non-Comp. • Price: Enter the desired price for bidding. * • Bid Amount: Enter Amount of Bid for the symbol. <p>Cash Stats are available at the bottom of the Bid Window including:</p> <p>Cash: Total cash assigned to the investor.</p> <p>Consumed: The limit consumed by the investor from the total available limit by placing bids.</p> <p>Available: The available limit for bid placement.</p> <p>Margin%: Instrument wise advance amount to be deposited at A-1 as a percentage (%) of the Total Face Value of the Bid.</p> <ul style="list-style-type: none"> • PIN: Enter the PIN received on the registered mobile number. 	<p>Issue Details:</p> <p>This section shows the complete scrip details for auction including:</p> <ul style="list-style-type: none"> • Issue Description • Scrip Code • Comp Bid Start Date and Time • Comp Bid End Date and Time • NC Bid Start Date and Time • NC Bid End Date and Time • Bid timings (Competitive + Non-Competitive) • Floor and Ceiling Price (Range available for bidding) • Tick Size • Board Lot (Lot Size) • Total Offer • NCB Max Value (Net Capital Balance Max Value) • RMS Status • Minimum Order Value • Weighted Average Yield • Cutoff Rate: Cut Off rate of 1st Issue (only in case of reopening) • Maturity Date • Settlement Date • Start/End of Rental Period 	<p>Client Bids:</p> <ul style="list-style-type: none"> • The section of Client Bids shows all the bids entered by the clients. <p>Note: Premium is calculated in case of reopening which can be seen in Client Bids.</p> <p>Premium = Face Value*(Cutoff Rental of Fresh Issue/365)*Accrued Days</p> <ul style="list-style-type: none"> • Investors can view all the bids that they have placed. However, price and yield of anonymous bids will not be visible to the investor’s participants.

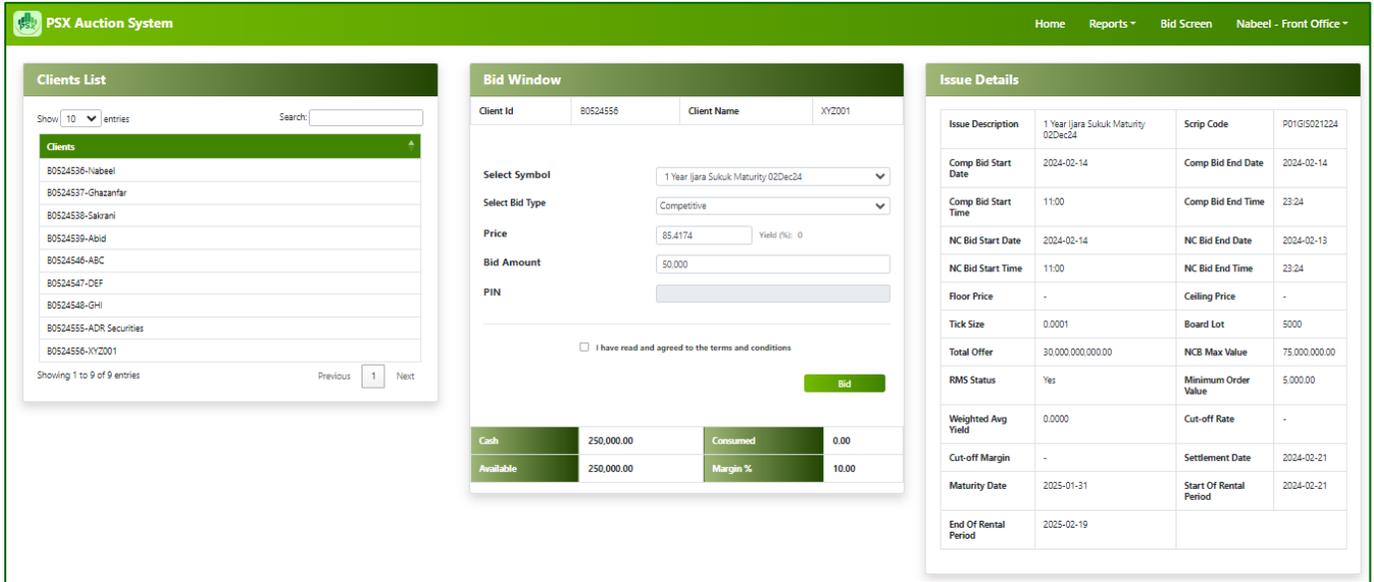
Please see the screenshot below for better understanding of the client bid screen

Note:

- Yield of 1-Year Fixed Rate Discounted Instruments is readily calculated on the bid screen.
- Yield calculator will be available in case of Re-opening of 3 & 5 Year Instruments.

5.1 Bid Screen Interface

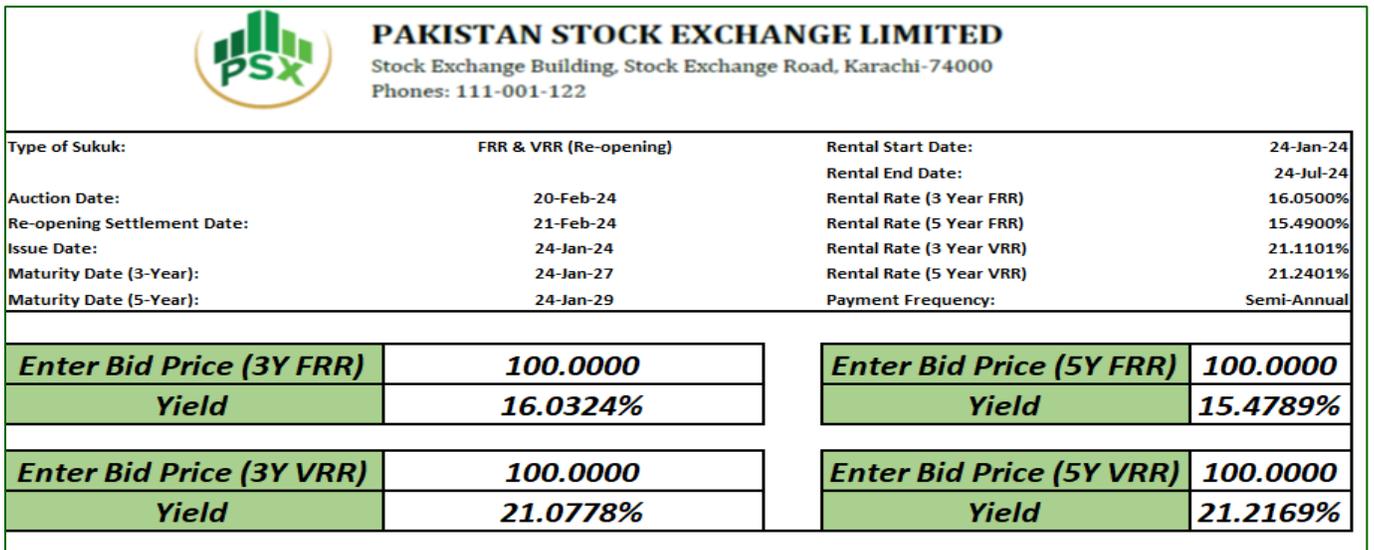
The Bid Screen contains a list of all clients, the bid window alongside all bidding parameters, and a summary of scrip-wise Issue details as shown below.



The screenshot displays the PSX Auction System interface with three main sections:

- Clients List:** A list of clients with a search bar and pagination. The list includes clients like B0524596-Nabeel, B0524537-Ghazanfar, B0524530-Sakrani, B0524539-Abid, B0524546-ABC, B0524547-DEF, B0524548-GHI, B0524555-ADR Securities, and B0524556-XYZ001.
- Bid Window:** A form for placing a bid. It shows Client Id (B0524556) and Client Name (XYZ001). The selected symbol is "1 Year (Jara Sukuk Maturity 02Dec24)". The bid type is "Competitive". The price is 85.4174 and the bid amount is 50,000. There is a "Bid" button and a checkbox for terms and conditions.
- Issue Details:** A table providing details for the "1 Year (Jara Sukuk Maturity 02Dec24)" issue, including dates, times, prices, and other parameters.

There is a downloadable Yield Calculator attached alongside the bidding parameters on the bid screen as shown below.



The screenshot shows the Yield Calculator interface for PAKISTAN STOCK EXCHANGE LIMITED. It includes the company logo and contact information, followed by a table of auction parameters and a yield calculation table.

 PAKISTAN STOCK EXCHANGE LIMITED Stock Exchange Building, Stock Exchange Road, Karachi-74000 Phones: 111-001-122			
Type of Sukuk:	FRR & VRR (Re-opening)	Rental Start Date:	24-Jan-24
Auction Date:	20-Feb-24	Rental End Date:	24-Jul-24
Re-opening Settlement Date:	21-Feb-24	Rental Rate (3 Year FRR)	16.0500%
Issue Date:	24-Jan-24	Rental Rate (5 Year FRR)	15.4900%
Maturity Date (3-Year):	24-Jan-27	Rental Rate (3 Year VRR)	21.1101%
Maturity Date (5-Year):	24-Jan-29	Rental Rate (5 Year VRR)	21.2401%
		Payment Frequency:	Semi-Annual
Enter Bid Price (3Y FRR)	100.0000	Enter Bid Price (5Y FRR)	100.0000
Yield	16.0324%	Yield	15.4789%
Enter Bid Price (3Y VRR)	100.0000	Enter Bid Price (5Y VRR)	100.0000
Yield	21.0778%	Yield	21.2169%

Once bids have been placed through the Bid screen, they are visible in the “Client Bids” section located underneath the “Bid Window”. Users can cancel their placed bids by clicking on the cross symbol under the “Actions” column (highlighted below) and accepting the resulting prompt.

Client Bids															
Date	Time	Client Id	Client Name	Symbol	Order No	Price	Yield (%)	Bid Amount (Face Value in Rs.)	Realized Amount (Rs.)	Price Premium (Rs.)	Final Realized Amount (Rs.)	Order Action	Bid Type	Initiator	Actions
2024-02-27	15:58:04	80524555	ADR Securities	P05VRO291228	00000960	101.5427	0.0000	50,000.00	50,771.35	1,018.36	51,789.71	New	Competitive	B0524527	
2024-02-27	16:00:30	80524555	ADR Securities	P05VRO291228	00000961	99.5614	0.0000	15,000.00	14,934.21	305.51	15,239.72	New	Competitive	B0524527	

Showing 1 to 2 of 2 entries

A summary of the “Client Bids” section can be downloaded by clicking on the “CSV” option available on the Bid screen as highlighted below:

Client Bids														
CSV														
Date	Time	Client Id	Client Name	Symbol	Order No	Price	Yield (%)	Bid Amount (Face Value in Rs.)	Realized Amount (Rs.)	Price Premium (Rs.)	Final Realized Amount (Rs.)			
2024-02-27	15:58:04	80524555	ADR Securities	P05VRO291228	00000960	101.5427	0.0000	50,000.00	50,771.35	1,018.36	51,789.71			
2024-02-27	16:00:30	80524555	ADR Securities	P05VRO291228	00000961	99.5614	0.0000	15,000.00	14,934.21	305.51	15,239.72			

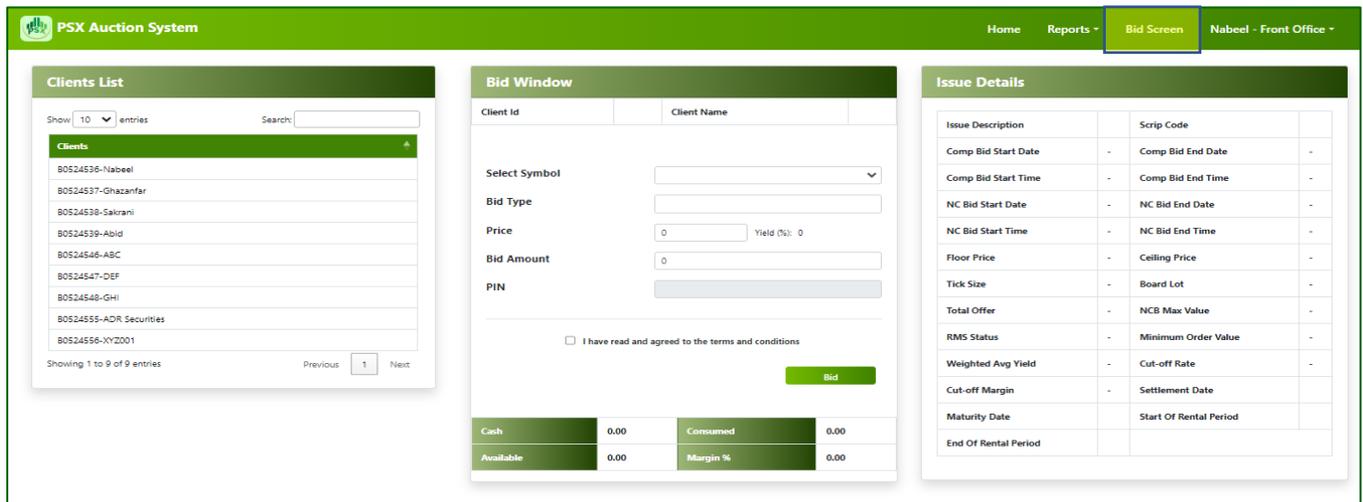
Showing 1 to 2 of 2 entries

6. Bidding by Participants – Steps

If a Participant wants to bid on behalf of their investors/clients, they can place bids through their Front Office Admin ID where access of the Bid Screen module is provided. Through the Front Office Admin IDm the participant can place both proprietary and investor/client bids.

Step 01: Log in to the Front Office of the Participant Admin via the Auction System Link i.e. <https://debt.psx.com.pk/>

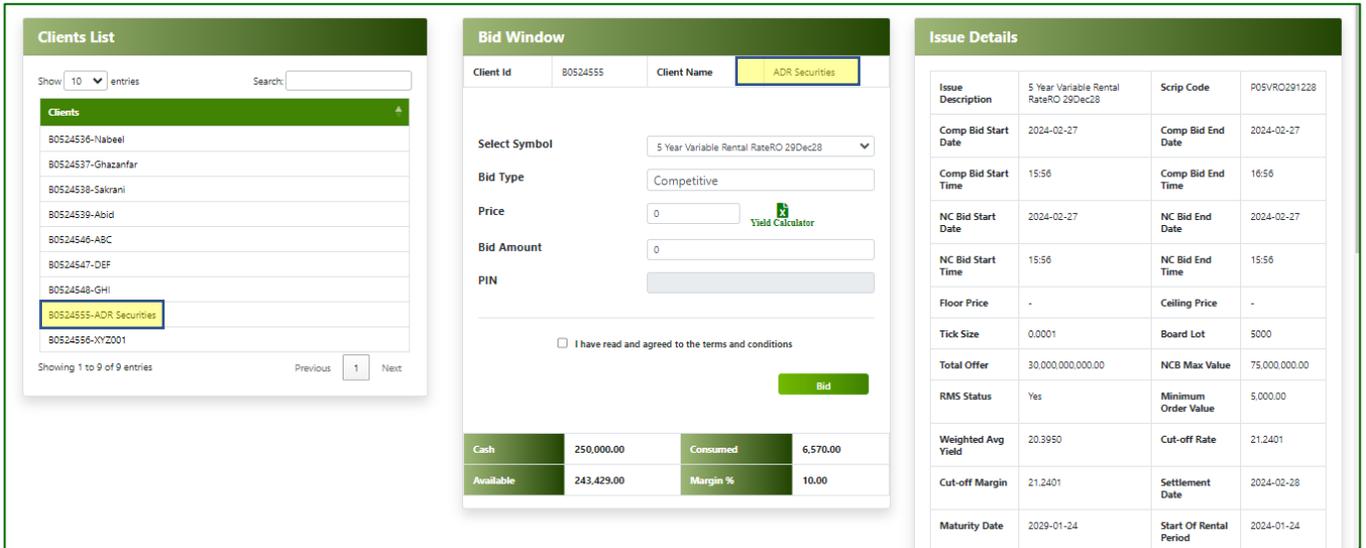
Step 02: Click on “Bid Screen” as highlighted below.



The screenshot shows the PSX Auction System interface. The top navigation bar includes 'Home', 'Reports', 'Bid Screen' (highlighted in green), and 'Nabeel - Front Office'. The main content area is divided into three sections:

- Clients List:** A table listing clients with columns for Client ID and Client Name. The entry 'B0524555-ADR Securities' is highlighted in green.
- Bid Window:** A form for placing a bid. It includes fields for Client ID, Client Name, Select Symbol, Bid Type, Price, Bid Amount, and PIN. A 'Bid' button is visible at the bottom right.
- Issue Details:** A table showing details for the selected issue, including Issue Description, Scrip Code, and various dates and prices.

Step 03: Select the Investor from the “Clients List” window as highlighted in the example below.



The screenshot shows the PSX Auction System interface with the 'Clients List' window selected. The entry 'B0524555-ADR Securities' is highlighted in green. The 'Bid Window' and 'Issue Details' panels are also visible.

Clients List:

Client ID	Client Name
B0524536	Nabeel
B0524537	Ghazanfar
B0524538	Sakrani
B0524539	Abid
B0524546	ABC
B0524547	DEF
B0524548	GHI
B0524555	ADR Securities
B0524556	XYZ001

Bid Window:

Client Id	Client Name
B0524555	ADR Securities

Select Symbol: 5 Year Variable Rental RateRO 29Dec28
 Bid Type: Competitive
 Price: 0
 Bid Amount: 0
 PIN:

I have read and agreed to the terms and conditions

Issue Details:

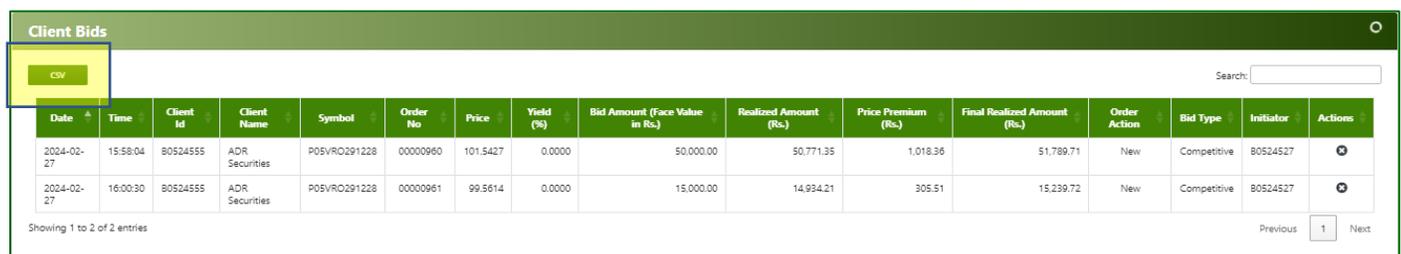
Issue Description	5 Year Variable Rental RateRO 29Dec28	Scrip Code	P05VRO291228
Comp Bid Start Date	2024-02-27	Comp Bid End Date	2024-02-27
Comp Bid Start Time	15:56	Comp Bid End Time	16:56
NC Bid Start Date	2024-02-27	NC Bid End Date	2024-02-27
NC Bid Start Time	15:56	NC Bid End Time	15:56
Floor Price	-	Ceiling Price	-
Tick Size	0.0001	Board Lot	5000
Total Offer	30,000,000,000.00	NCB Max Value	75,000,000.00
RMS Status	Yes	Minimum Order Value	5,000.00
Weighted Avg Yield	20.3950	Cut-off Rate	21.2401
Cut-off Margin	21.2401	Settlement Date	2024-02-28
Maturity Date	2029-01-24	Start Of Rental Period	2024-01-24

Step 04: Select the Bid Parameters within the “Bid Window”.

Section 1 Client List	Section 2 Bid Window	Section 3 Issue Details	Section 4 Client Bids
<p>Client List:</p> <ul style="list-style-type: none"> Shows list of all the investors (Participant + Individuals) created by the Back Office of Participant. 	<ul style="list-style-type: none"> Select Symbol: investor will select symbol for bid placement from the drop-down menu. Bid Type: Investor will select bid type from available bid types. Price: Investor will enter their desired price for bidding. Its respective yield will also be available based on that price for decision making. Bid Amount: Enter Amount of Bid in the symbol. <p>Cash Stats are available at the bottom of the Bid Window including:</p> <p>Cash: Total cash assigned to investor</p> <p>Consumed: The limit consumed by the investor from the total available limit by placing bids.</p> <p>Available: The available limit for bid placement.</p> <p>Margin%: Instrument wise advance amount to be deposited at A-1 as a percentage (%) of Total Face Value of Bid.</p> <ul style="list-style-type: none"> PIN: Front Office Admin shall enter its own PIN received on the registered mobile number. 	<p>Issue Details:</p> <p>This section shows the complete scrip details for auction including:</p> <ul style="list-style-type: none"> Issue Description Scrip Code Comp Bid Start Date and Time Comp Bid End Date and Time NC Bid Start Date and Time NC Bid End Date and Time Bid timings (Competitive + Non-Competitive) Floor and Ceiling Price (Range available for bidding) Tick Size Board Lot (Lot Size) Total Offer NCB Max Value (Net Capital Balance Max Value) RMS Status Minimum Order Value Weighted Average Yield Cutoff Rate: Cut Off rate of 1st Issue (only in case of reopening) Maturity Date Settlement Date Start/End of Rental Period 	<p>Client Bids:</p> <ul style="list-style-type: none"> The Client Bids section shows all the bids entered by the clients by themselves and by its Participant (Admin Front Office) <p>Premium = Face Value*(Cutoff Rental of Fresh Issue/365)*Accrued Days</p>

Note: Premium is only calculated in the case of a Reopening of an Instrument.

Client Bids can be downloaded from the “Client Bids” section of the Front Office by clicking on the “CSV” option highlighted below.



The screenshot shows the 'Client Bids' section of the application. A 'CSV' button is highlighted in a yellow box. Below it is a table with the following data:

Date	Time	Client Id	Client Name	Symbol	Order No	Price	Yield (%)	Bid Amount (Face Value in Rs.)	Realized Amount (Rs.)	Price Premium (Rs.)	Final Realized Amount (Rs.)	Order Action	Bid Type	Initiator	Actions
2024-02-27	15:58:04	B0524555	ADR Securities	POSVRO291228	00000960	101.5427	0.0000	50,000.00	50,771.35	1,018.36	51,789.71	New	Competitive	B0524527	🗕
2024-02-27	16:00:30	B0524555	ADR Securities	POSVRO291228	00000961	99.5614	0.0000	15,000.00	14,934.21	305.51	15,239.72	New	Competitive	B0524527	🗕

Showing 1 to 2 of 2 entries

Navigation: Previous 1 Next