

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Islamabad, the February 7, 2025

NOTIFICATION

S.R.O. 141(I)/2025.- In exercise of the powers conferred under section 114 of the Futures Market Act, 2016 (XIV of 2016) (the “Act”), the Securities and Exchange Commission of Pakistan is pleased to make the following amendments in the Futures Exchanges (Licensing and Operations) Regulations 2017, the same having been previously published vide S.R.O.2078(I)/2024 dated 26th December, 2024, and were also placed on the website of the Commission, as required under sub-section (4) of section 114 of the Act, namely : -

AMENDMENTS

In the aforesaid Regulations, in regulation 22, -

- (a) in clause (i), for the expressions, “Treasury Bills or Sukuks with original” the expressions, “debt securities with remaining”, shall be substituted; and
- (b) for clause (vi), the following shall be substituted, namely: -

“(vi) if funds of futures brokers or their customers are held in a profit-bearing bank account or invested in terms of clause (i), pass on profit earned on these funds to the futures brokers and their customers in proportion to their balances, after deducting a service fee at a rate not exceeding the rate approved by the Commission:

Provided that before deducting the service fee, the futures exchange currently utilizing any portion of profits on funds of futures brokers or their customers for any other purpose other than permitted under this Regulation shall gradually phase-out utilization of such an amount in equal proportion till June 30, 2025 with an option of earlier phase-out.”.

[No. SMD/SE/2(281)/2017]


(Bilal Rasul)
Secretary to the Commission