

রেজিস্টার্ড নং ডি এ-১ “জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের
জন্মশতবার্ষিকী উদ্‌যাপন সফল হোক”



অতিরিক্ত সংখ্যা
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, মে ২৬, ২০২২

[বেসরকারি ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ]

Date: 24-04-2022

**Amendment to the “Dhaka Stock Exchange (TREC Holder’s Margin)
Regulations, 2013:”**

Dhaka Stock Exchange Limited

Notification

Dated: April 24, 2022, Dhaka

In exercise of the powers conferred by section 34 of the Securities and Exchange ordinance, 1969 (XVII of 1969) and read with section 23 of the Exchanges Demutualization Act, 2013, the Dhaka Stock Exchange Limited, with prior approval of the Bangladesh Securities and Exchange Commission, makes amendment to the Dhaka Stock Exchange (TREC Holder’s Margin) Regulations, 2013 in the following manner, namely:—

1. Clause (g) of sub-regulation (1) of regulation 2 shall be deleted and a new clause (hh) under sub-regulation (1) of regulation 2 shall be inserted after clause (h), namely:—

“2. Definitions:

(1) (g) “deleted”.

(1) (hh) “Non-margin limit” means the amount of the aggregate (gross) trade exposure for each TREC holder on which no TREC holder’s margin shall be applicable;”

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2. Regulation 3 shall be replaced by the following new regulation 3, namely:—**“3. Non-margin limit:**

- (1) The non-margin limit shall be Taka 13 (thirteen) crore for the TREC holders having shareholding with the stock exchange in respect of the TREC holder’s margin deposit with the stock exchange on each trading day based on the total buy exposure:

provided that all other TREC holders of the stock exchange shall get 02 (two) time non-margin limit against the mandatory security deposit with the stock exchange as per rule ৩ (২)(ঘ) of the বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (ট্রেডিং রাইট এনটাইটেলমেন্ট সার্টিফিকেট) বিধিমালা, ২০২০ on each trading day based on the total buy exposure:

provided further that in case of foreign trades the exposure will be on total gross trade exposure instead of buy exposure.

- (2) The stock exchange may extend the non-margin limit upto Tk. 15 crore to full-functional stock broker and stock dealer based on the compliance of total capital base:

Provided that total capital base shall be maintained in compliance with the Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules, 2019.”

3. A New regulation 3A shall be inserted after regulation 3, namely:—**“3A. Security Deposit:**

- (1) Each TREC holder having shareholding with the stock exchange shall maintain security deposit in the following manner:

Category of operation	Security Deposit
General Stock broking	Minimum Tk. 50 lac as base requirement
Wholesale trading	Additional Tk. 50 lac over the base requirement

- (2) The security deposit under sub clause (1) above shall be kept either in cash or marginable securities, against which stock exchange shall have control or right to liquidate or dispose in case of any default in payment by TREC holder against clearing & settlement.”

4. A new regulation 3B shall be inserted after regulation 3A, namely:—

“3B. Margin based trading: Margin based trading on net exposure basis (i.e. netting of buy and sell), shall be conducted after launching of operation of the Central Counterparty for clearing & settlement, as determined by the Central Counterparty formed under বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (ক্লিয়ারিং এন্ড সেটলমেন্ট) বিধিমালা, ২০১৭.”

5. Regulation 4 shall be replaced by the following new regulation 4, namely:—**“TREC holder’s margin:**

- (1) Every TREC holder shall, in addition to the security deposit, deposit with the clearing house, free of interest, as TREC holder’s margin an amount at the rate specified in Sub-regulation (3) on its additional trade exposure before exceeding the non-margin limit failing which its trade shall remain suspended.
- (2) Transaction for direct settlement between TREC holders and transactions in spot market shall be excluded from calculation of total gross trade exposure.
- (3) Every TREC holder shall deposit the TREC holder’s margin with the clearing house on the additional trade exposure at the following rates:

Sl No.	Additional Trade Exposure	TREC holder’s Margin Rate
1.	Above non-margin limit but not exceeding 3 (three) crore	20%
2.	Above taka 03 (three) crore above non-margin limit but not exceeding 5 (five) crore	30%
3.	Above taka 05 crore above non-margin limit but not exceeding 08 (eight) crore	50%
4.	Above taka 08 (eight) crore but not exceeding 10 (ten) crore above non-margin limit	75%
5.	Above taka 10 (ten) crore above non-margin limit	100%

6. Regulation 5 shall be replaced by the following new regulation 5, namely:—**“5. Instruments for TREC holder’s margin:**

- (1) The following instruments shall be the eligible instruments for the TREC holder’s margin:
 - (a) Irrevocable and without recourse to the drawer bank or insurance guarantee or guarantee issued by the financial institution (FI) registered with the Bangladesh Bank provided such FI is lawfully authorized in this behalf, provided further that the issuing party has not exceeded its regulatory exposure limits;
 - (b) Government securities;
 - (c) Fixed Deposit Receipt issued by any scheduled bank;
 - (d) Sanchaypatra (সঞ্চয়পত্র) and defense saving certificate issued by the Government of Bangladesh or Postal savings certificate;

- (e) Life Insurance Policy at surrender value;
 - (f) Demand Draft or Payment order issued by any scheduled bank;
 - (g) Securities listed with the stock exchange shall be discounted at the same haircut as per the Bangladesh securities and Exchange Commission (Risk Based Capital Adequacy) Rules, 2019 on the average market price prevailed in the stock exchange in the previous week; and
 - (h) Cash in any form like cash or electronic fund transfer to the stock exchange, cheque of the same bank of the stock exchange.
- (2) The instruments mentioned in clauses (a), (b), (c), (d), (e) and (f) under sub-regulation (1) shall be endorsed in favor of the stock exchange:
Provided that instrument mentioned in clauses (g) under sub-regulation (1) shall be transferred in favor of the stock exchange:
Provided further that instruments should not be kept with the stock exchange during spot or record date.
- (3) 90% (ninety percent) of the value of the instruments mentioned at clauses (a) and (e) under sub-regulation (1) shall be considered as the value of the TREC holder's margin deposited under these Regulations and the instruments at clauses (b), (c), (d) and (f) under sub-regulation (1) shall be valued at 100% value.
- (4) In case of cash margin in any form by the TREC holders other than security deposit, an amount equivalent to 02 (two) times of the deposited amount shall be considered as the value of the TREC holder's margin deposited under these Regulations.
- (5) Validity of the instruments mentioned in clause (a) of sub-regulation (1) shall be verified by the stock exchange from time to time, frequency of such verification shall not be less than 02 (two) times in a year.”

7. This amendment shall have come into force from the date of publication in the Official Gazette.

By order of the Board of Directors

Tarique Amin Bhuiyan

Managing Director

Dhaka Stock Exchange Limited.