



**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan

Phones: 2425502-3-4, Fax (021) 241-0825

KSE/N - 2232

April 11, 2005

**NOTICE FOR ALL MEMBERS**

Further to our Notice No. KSE/N-2209 dated April 11, 2005.

It is clarified that the Exchange while calculating the profits and losses in Futures Contract today will not generate losses demands, in case where the members' already deposited loss is in excess with the Exchange.

It is further clarified that the Exchange will calculate retained profit at weekly clearing and thereafter no adjustment (netting) will be made against such retained profits.

**ABDUL RAZZAK ALI MUHAMMAD**

*Manager - Delivery & Settlement*

**Copy to:**

Commissioner (SM), Securities and Exchange Commission of Pakistan

Managing Director, Lahore Stock Exchange (Guarantee) Limited

Managing Director, Islamabad Stock Exchange (Guarantee) Limited

The Chief Executive, Central Depository Company of Pakistan Limited

The Chief Executive, National Clearing Company of Pakistan Limited

Notice Board