



**NOTICE FOR ALL MEMBERS**

Reproduced hereunder contents of Letter Received dated July 20, 2005 issued by Securities & Exchange Commission of Pakistan, for information of members of the Exchange.



**SECURITIES & EXCHANGE COMMISSION OF PAKISTAN**  
 (Securities Market Division)

SMD/MSW/1(7)2004

July 19, 2005

Mr. Moin M. Fudda  
 Managing Director  
 Karachi Stock Exchange  
 Stock Exchange Road  
 Karachi  
 Fax: (021) 2442099

Subject: **Dissemination of Broker wise Open Interest at KSE Website**

Dear Sir,

In order to ensure market transparency, effective risk management and to minimize market manipulation at the stock exchange, you are hereby directed to disseminate Broker wise open interest of the **Top Fifteen (15) Brokers for each Futures Contract** on daily basis at the KSE website, without mentioning whether the Broker is net buyer or seller to maintain secrecy.

The information may be displayed in the format as under:

Script:

Date	Name of Broker	Open Interest (Quantity)	Open Interest (Amount)
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The above information may be placed on the web site of the KSE from the introduction of the August Futures Contract.

Yours sincerely,

(Imran Inayat Butt)  
 Director (SM)



GM	
DGM (O)	
DGM (IT)	
DCM (R&D)	
DCM (L)	
DCM (F.A)	
Manager	
P.A.	

NIC Building, Jinnah Avenue, ~~Shaukat Khan~~ ~~Islamabad~~, Pakistan  
 PABX: 92-51-9207091-94, FAX: 92-51-9218595  
 URL: www.secn.gov.pk

**Copy to:**

- The Board of Directors, Karachi Stock Exchange (Guarantee) Limited
- The Commissioner (SM), Securities & Exchange Commission of Pakistan
- The Managing Director, Lahore Stock Exchange (Guarantee) Limited
- The 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