



## **NOTICE FOR ALL MEMBERS**

The Board of Directors of the Karachi Stock Exchange, in its meeting held today, reviewed the interim measures taken by it previously as notified to the members vide Notices No. KSE/N-3966 dated June 14, 2006 and KSE/N-4108 dated June 23, 2006 and took the following decisions:

1. The mechanism of lower circuit breaker of 5% or Re. 1/-, whichever is higher, will continue until further orders.
2. The prohibition placed on short selling in Futures Contract shall stand withdrawn from September-2006 Futures Contract in accordance with the relevant Regulations.
3. Deposit of 100% margin in the form of approved securities in Futures Contract will continue until further orders.
4. CFS facility in 30 approved securities already eligible for Futures Contract will continue within the prescribed CFS limit. However, CFS outstanding positions in two scrips, namely Fauji Cement and Pakistan PTA (not included in the list of Futures Eligible Securities) shall remain open till September 17, 2006 and will be available to financees for release / settlement purpose only on daily basis. All un-released open positions in these two scrips shall be "forced release" for settlement on the above-mentioned date.

The implementation of the above decisions is subject to approval of the Securities & Exchange Commission of Pakistan.

**M. A. LODHI**  
Managing Director

**CC to:**

01. The Chairman-Securities & Exchange Commission of Pakistan
02. The Managing Director, Lahore Stock Exchange (Guarantee) Limited
03. The Managing Director, Islamabad Stock Exchange (Guarantee) Limited
04. The Chief Executive, Central Depository Company of Pakistan Limited
05. The Chief Executive, National Clearing Company of Pakistan Limited
06. The Chief, IT Division-KSE
07. The Chief of Operations-KSE
08. Market Control & Surveillance Department-KSE
09. Notice Board