



THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

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KSE/N-6249

September 29, 2006

NOTICE FOR ALL MEMBERS

IMPLEMENTATION OF VAR BASED MARGIN BUCKETS & HAIRCUTS REGIMS

Attention of the Members is invited to the Press Release issued today by the Securities & Exchange Commission of Pakistan in relation to implementation of various Risk Management Measures (VAR).

The Chairman-SECP has approved and directed to circulate the enclosed list on (1) New Var based margin regime and (2) New Var based hair cut regime which shall be applicable from November 6, 2006. All rest of the companies not included in the list shall be subject to 100% margins/haircut.

ABDUL RAZZAK ALI MUHAMMAD

Deputy Chief Manager

- c.c. to:
01. The Chairman, Securities & Exchange Commission of Pakistan, Islamabad
 02. The Managing Director, Lahore Stock Exchange, Lahore
 03. The Chief Executive, Central Depository Co. of Pakistan Ltd, Karachi
 04. The Managing Director, Islamabad Stock Exchange, Islamabad
 05. The Chief Manager, I.T. Division, KSE
 06. The Chief Executive, National Clearing Company Limited
 07. Deputy Manager, Trading Affairs Department, KSE
 08. Notice Board for all Members
 09. Website of the Exchange