

NOTICE FOR ALL MEMBERS

Reproduced hereunder contents of Letter No.SMD/MSW/1(7)2004 dated November 1, 2006 received at 10:34 pm from Securities & Exchange Commission of Pakistan, Islamabad for information of members of the Exchange.



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN
(Securities Market Division)

No. SMD/MSW/1(7)2004

November 1, 2006

The Managing Director
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Road
KARACHI

The Managing Director
Lahore Stock Exchange (Guarantee) Ltd.
19, Khayaban-e-Aiwan-e-Iqbal
LAHORE

The Managing Director
Islamabad Stock Exchange (Guarantee) Ltd.
101 - E, Fazal-ul-Haq Road
ISLAMABAD

Subject: CFS Eligible Securities

Dear Sirs,

The Commission is pleased to approve the list of CFS eligible securities (copy enclosed) selected on the basis of the following revised criteria and based on the working/calculation provided by the Karachi Stock Exchange vide email dated 1st November 2006.

1. Companies that have average daily Impact Cost of less than one percent, based on previous three months daily impact cost and on an order size of Rs. 500,000;
2. Companies should have traded on more than 90% of the trading days during last three months;
3. Companies with free float of more than 20% of issued capital or 45 million free float shares;
4. Companies having turnover of more than 9 million shares during last three months;
5. Mutual Funds are not eligible for CFS financing.