



## NOTICE FOR ALL MEMBERS

### PROCEDURES FOR SELLING-OUT MARKET AT KSE


Members are hereby informed that KSE Board of Directors has approved the following "Procedures for Selling-Out Market at KSE":

1. A special Pre-Open session after the close of Ready Market will be treated as **Selling-out Market** of the Exchange.
2. The NCCPL or the Exchange with its valid UIN will only be allowed to act as seller in the **Selling-out Market**.
3. No other Member will be allowed to enter his sell order(s) in this session, which will administratively be complied with while applying monetary penalty and manually canceling wrong orders by our Market Control.
4. All Sold-out trades executed through **Selling-out Market** will be settled on Spot Basis if possible, otherwise on T+1 settlement basis.
5. The opening and closing times of such **Selling-out Market** will be determined by the Exchange based on selling-out positions provided by the NCCPL.
6. Circuit Breaker will be same as applicable on Buying-in Market, i.e., 15% or Rs. 3/- whichever is higher.
7. After the close of special **Pre-open Session** known as ad-hoc **Selling-Out Market**, bids for buying by the members and offers for sale by the Exchange or NCCPL will be matched manually on best orders matching mechanism and notified to the concerned members the same day.

### **Disciplinary Action against Unauthorized Seller in the Selling-out Market:**

1. The Exchange or NCCPL will give adequate prior notice to all Members of the Exchange for opening time of Selling-out Market.
2. If any wrong orders are entered by the members the Exchange may cancel those order manually through its Market Controls.
3. Unauthorized selling Member may be penalized with 2 X of value of his wrongly entered orders or Rs. 10,000/-, whichever is higher.

All the Members are requested to note the above.

  
**SHAFIQAT ALI**  
General Manager Risk

### Copy to:

- 01 The Director (SMD), 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 General Manager, IT Division-KSE
- 07 The General Manager (Operations)
- 08 The General Manager (Law)
- 09 Deputy General Manager, Market Control & Surveillance Department-KSE
- 10 Deputy General Manager, Clearing & Settlement Department-KSE
- 11 Deputy General Manager, Trading Affairs Department, KSE
- 12 Notice Board
- 13 KSE Website