



**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**  
Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan  
UAN: 111-00-11-22 Fax (021) 246-2640, E-mail: [gm@kse.com.pk](mailto:gm@kse.com.pk)

KSE/N-6338

November 2, 2009

**NOTICE FOR ALL MEMBERS**

**Mandatory Reporting of Off-Market Transactions in TFCs and its Transfer in CDC**

Members of the Exchange are hereby informed that Securities and Exchange Commission of Pakistan (SECP) vide their letter No. SMD/SE/2(201)2009, dated October 30, 2009, on the subject, while appreciating the introduction of KSE Bond Automated Trading System, have in exercise of the power vested under section 34 of the Securities and Exchange Ordinance 1969, relaxed the restriction on off-market trades of listed TFC as provided in the Bond Automated Trading System Regulations for an initial period of Six Months from the start of Trading in TFCs on the Exchange i.e November 2, 2009.

Further, in accordance with Commission direction it is hereby notified that from November 2, 2009, all off-market transactions in listed TFCs including their over the counter transactions **must be reported/underlined** at KSE in a manner prescribed for off-market transactions in the equity market i.e through the NCHS special interface provided by the Exchange for the purpose.

In order to ensure the compliance of above requirement, the Central Depository Company of Pakistan (CDC) has also been advised to **impose restriction on transfer of Listed TFCs through free delivery Mechanism, without their corresponding transactions duly reported / underlined at the Exchange.**

  
Haroon Askari  
General Manager – Operations

**Copy to:**

- The Executive Director (SM), Securities & Exchange Commission of Pakistan, ISB & KHI
- The Managing Director, Lahore Stock Exchange
- The Managing Director, Islamabad Stock Exchange
- The Chief Executive, National Clearing Company of Pakistan Ltd.
- The Chief Executive, Central Depository Company of Pakistan Ltd
- KSE Website