

**KARACHI STOCK EXCHANGE LIMITED**

Stock Exchange Building, Stock Exchange Road, Karachi-74000  
Phones: 111-001-122, Fax (021) 32462640

KSE/N-1434

**NOTICE**

Dated: March 5, 2013

**PUBLIC COMMENTS ON THE DRAFT BOND PRICING AGENCY REGULATIONS, 2013**

All the Listed Companies / Issuer of Listed Securities and TREC Holders of the Exchange are hereby informed that the Securities and Exchange Commission of Pakistan (SECP) has approved the draft Bond Pricing Agency Regulations, 2013 (the "draft Regulations") for soliciting public feedback. In order to ensure organized development of the debt market segment, the SECP has envisaged that an independent entity, capable of providing prices based on international benchmark pricing models, needs to be established to provide fair value of all debt securities to the market on a daily basis and in a transparent manner. Promulgation of these regulations would enable entities to register with the SECP as independent bond pricing agencies and provide pricing services for all debt instruments to the market in a fair manner.

The draft Regulations have been notified in the official gazette of Pakistan and also published in Daily Business Recorder, Karachi of March 5, 2013. The same is also made available on the official discussion forum of the SECP for seeking comments.

It is requested that any comments / feedback on the draft Regulations can be submitted online to SECP by **March 21, 2013** by accessing: <http://forum.secp.gov.pk/forum.php>

**MUHAMMAD GHUFRAN**  
Deputy General Manager- Companies Affairs

**Copy to:**

The Managing Director  
The Deputy Managing Director  
All HoDs  
Securities & Exchange Commission of Pakistan  
Islamabad Stock Exchange Limited  
Lahore Stock Exchange Limited  
The CEO, National Clearing Company of Pakistan Limited  
The CEO, Central Depository Company of Pakistan Limited  
Notice Board-KSE  
Website-KSE