



PRESS RELEASE

INTRODUCTION OF TRADING IN THE DEBT MARKET SECURITIES AT THE EXCHANGE

(Karachi, November 02, 2009): Karachi Stock Exchange Limited has today launched a single exchange-traded market for trading corporate bonds in Pakistan using **BATS** (Bonds Automated Trading System).

This is the first time in the history of Pakistan that deals in corporate bonds (TFCs) are traded online. Four trades were made with an aggregate value of Rs. 40 Million and bids/offers worth over Rs. 334 million were observed pending in the order-book of BATS at the close of the market.

BATS Trading platform is accessible to KSE trading members through the wide network of Ethernet connections, leased lines and radio connections nationwide.

In order to provide unrestricted access to the trading platform for other market participants such as primary dealers, financial institutions, mutual funds, and banks KSE has also provided a View only Terminals (VOT) which displays live rates and trades throughout the trading session for accurate and transparent price discovery.

Previously, the trading conducted in TFCs was done between the buyer and seller unofficially over phone and disclosure requirements were not met, now through BATS the trading is systematic and reported live with actual price discovery of the TFC uniformly communicated to all participants across the board.

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