

**DIRECTIVE**

Whereas, the Securities and Exchange Commission, in the interest of investors and capital market, considers it to be appropriate that the proportion of credit facilities extended by the members of stock exchanges under the Margin Rules, 1999 should be revised further;

Now, therefore, the Commission, in exercise of its power conferred on it by section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), hereby directs the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd, and their members, to the effect that, the members of the stock exchanges shall not extend credit facilities to their approved clients beyond 1.00 (One point zero) time of clients' margin/clients' deposit (i.e. credit facilities shall be on 1:1 basis) under the Margin Rules, 1999, until further order.

They shall also ensure compliance of the relevant formula applicable for determination of market price of portfolio/securities for the purpose.

This shall have immediate effect.

This Directive shall supersede the Serial number (a) of previous Directive No. SEC/CMRRCD/2001-43/68 dated November 21, 2010.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker  
Chairman.