



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the matter of section 40 of the Securities Industry Act, 1995
and**

**In the Matter of the Amendment to the Trinidad and Tobago Stock Exchange Rules
to include the Trinidad and Tobago Government Bond Trading Rules**

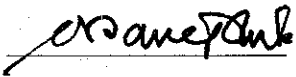
ORDER

WHEREAS:

1. The Trinidad and Tobago Stock Exchange (“the Exchange”) and the Central Bank of Trinidad and Tobago (“CBTT”) are developing facilities for a secondary market trading platform for the trading of bonds issued by the Republic of Trinidad and Tobago (“GORTT Bonds”) on the Horizon Trading Platform of the Exchange
2. On July 27, 2007 the Trinidad and Tobago Stock Exchange Government Bond Trading Rules (“the Rules”) that had been developed by the Exchange in conjunction with the CBTT, were submitted in draft to the Trinidad and Tobago Securities and Exchange Commission (“the Commission”).
3. On August 15, 2007, a joint public consultation with relevant market participants upon whom the said Rules will directly impact, namely the ten (10) Government Securities Intermediaries (“GSIs”) and the seven (7) brokerages in respect of the Rules (and the Guidelines formulated by the Commission in respect of the required registration of securities companies and brokers to conduct trading in GORTT Bonds) was held by the CBTT, the Exchange and the Commission.
4. On August 16, 2007, under cover of letter dated August 16, 2007, the Exchange filed a copy of the proposed Rules and a concise statement of their substance and purpose in accordance with section 40(1) of the Securities Industry Act, 1995 (“the Act”) for the Commission’s approval.
5. On August 19, 2007 the Commission published a notice in accordance with section 40(2) of the Act inviting interested persons to submit written comments on the proposed amendments to the Stock Exchange Rules by September 7, 2007.
6. No comments were submitted in response to the said notice inviting same.
7. On September 14, 2007 the Commission published a notice in accordance with Section 134 of the Securities Industry Act inviting interested persons to attend a hearing on September 21, 2007 at 8:00 a.m. at the offices of the Commission, 57-59 Dundonald Street Port of Spain.

8. At the hearing on September 21, 2007, after all interested parties were heard, the Commission was satisfied that there were no objections to the proposed amendments to the Stock Exchange Rules.
9. Accordingly, upon being satisfied that all the requirements of the Act for the amendment of the Stock Exchange Rules have been complied with, and that the provisions of section 40(4) of the Act are not applicable.

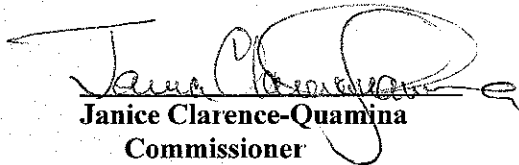
IT IS HEREBY ORDERED that the Trinidad and Tobago Stock Exchange Government Bond Trading Rules as set out in the Schedule hereto and marked "A" are approved by the Commission pursuant to section 40(3) of the Act.



Osborne Nurse
Chairman



Dr Shelton Nicholls
Commissioner



Janice Clarence-Quamina
Commissioner

Dated this 21st day of September 2007.