



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of**

**THE SECURITIES INDUSTRY ACT, 1995 (Act No. 32 of 1995)**

**AND**

**THE AMENDMENT TO THE RULES OF THE TRINIDAD AND TOBAGO  
STOCK EXCHANGE LIMITED**

**NOTICE OF FINAL ORDER FOR STOCK EXCHANGE RULES**

Having monitored the operations of the Stock Exchange Rule 227 and the Horizon Trading Rule 10.2, the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) granted its final order approving the said rules of the Trinidad and Tobago Stock Exchange Limited (“TTSE”) which implemented the Board Lots.

These Rules of the TTSE have been in operation since October 16, 2008 and have established the minimum trading volume required to change the closing price of a security on the Stock Exchange and have sought to minimize volatile fluctuations in the price of a security on small trade volumes. The Rules are set out as follows:

***TTSE Rule 227: Closing of Market***

1. The closing price of a security listed on the Exchange is determined by using the price of the last transaction executed in the primary market for the security, subject to the Board Lot structure below.

<i>Price Range (\$)</i>	<i>Volume of Shares</i>
<i>\$0 - \$4.00</i>	<i>5,000 shares</i>
<i>\$4.01 - \$10.00</i>	<i>3,000 shares</i>
<i>\$10.01 - \$20.00</i>	<i>2,000 shares</i>
<i>\$20.01 - \$50.00</i>	<i>1,000 shares</i>
<i>\$50.01 and above</i>	<i>500 shares</i>

2. If a security does not trade in any designated trading session, the closing price of that security will be the same as the closing price of the previous day.

### **Horizon Trading Rule 10.2 Market Close (CLS)**

1. The closing price of a security listed on the Exchange is determined by using the price of the last transaction executed in the primary market for the security, subject to the Board Lot structure below.

<i>Price Range (\$)</i>	<i>Volume of Shares</i>
<i>\$0 - \$4.00</i>	<i>5,000 shares</i>
<i>\$4.01 - \$10.00</i>	<i>3,000 shares</i>
<i>\$10.01 - \$20.00</i>	<i>2,000 shares</i>
<i>\$20.01 - \$50.00</i>	<i>1,000 shares</i>
<i>\$50.01 and above</i>	<i>500 shares</i>

2. If a security does not trade in any designated trading session, the closing price of that security will be the same as the closing price of the previous day.

The order can be viewed in its entirety on the Commission's website at:  
<http://www.ttsec.org.tt/publications/pub100614.pdf>

**Dated this day 14<sup>th</sup> June 2010**

**Deborah Thomas-Felix**  
**Chairman**  
**Trinidad and Tobago Securities and Exchange Commission**