



Casablanca, February 26<sup>th</sup> 2008

**NOTICE N°15/08**  
**RELATING TO CLEARING ON THE CENTRAL MARKET**  
**OF TWO ORDERS OF OPPOSITE SENSES ISSUED BY THE**  
**SAME BROKERAGE FIRM**

(French version only available)

Considering Dahir that carries Act n°1-93-211 amended and supplemented by Act n°34-96, Act n° 29-00, Act n°52-01 and 45-06 accruing to the Stock Exchange, and in particular article 7a,

Considering provisions of the Stock Exchange General Rules, approved by Ministerial Order n°499-98 of July 27<sup>th</sup> 1998, issued by the Ministry of Economy and Finance, amended and supplemented by Ministerial Order n° 1960-01 of October 30<sup>th</sup> 2001, issued by the Ministry of Finance and Privatization, by Ministerial Order n° 1994-04 of November 22<sup>nd</sup> 2004 issued by the Ministry of Finance and Privatization and by Ministerial Order n°1137-07 of June 13<sup>th</sup> 2007 issued by the Ministry of Finance and Privatization; especially Article 3.1.1;

The following has been decided:

**ARTICLE 1**

The principle of automatic clearing by the system, during the in-continue session phase, of two opposite orders of a same brokerage firm, made at a price corresponding to the best limit posted on the market, is removed.

**ARTICLE 2**

Arrangements of this notice will come into effect as from, February, 18<sup>th</sup> 2008.

***Markets Division***