

Draft Amendments to the Market Making Regulations and the Market Making Procedures

a) Introduction:

The Saudi Exchange is committed to involve all concerned and interested parties to participate and share their views on the regulatory framework. This been said, Saudi Exchange announces the publishing of the draft amendments to the Market Making Regulations and the Market Making Procedures to regulate the market making activity on debt instruments. The Draft Amendments to the Market Making Regulations and the Market Making Procedures will be published for public consultation for a period of (14) calendar days ending on (22\07\2024G) corresponding to (16\01\1446H).

b) Objective of the Draft Amendments:

The draft amendments aim to regulate the market making activity for the debt instruments market, in order to develop the market in alignment with the Financial Sector Development Program's (FSDP) objectives to develop an effective and diverse capital market.

c) Receive Public Views:

Saudi Exchange would be pleased to receive your feedback and views on the Proposed amendments of the Market Making Regulations and the Market Making Procedures through the following email:

Public.Consultation@tadawulgroup.sa

Your feedback shall be considered and assessed during the process of issuing the final versions of the amendments.

d) Proposed Amendments on the Market Making Regulations compared with the current Provisions:

	Current Provisions	Provisions after proposed Amendments
1.	<p>Article (2): Scope and Application</p> <p>a. The purpose of these Regulations is to regulate the Market Making activities for listed securities.</p> <p>b. Any person that wishes to conduct Market Making activities must comply with these Regulations, except for Market Makers of Debt Instruments issued by the government of the Kingdom.</p>	<p>Article (2): Scope and Application</p> <p>a. The purpose of these Regulations is to regulate the Market Making activities for listed securities.</p> <p>b. Any person that wishes to conduct Market Making activities must comply with these Regulations, except for Market Makers of Debt Instruments issued by the government of the Kingdom.</p>

e) **Proposed Amendments on the Market Making Procedures compared with the current Provisions:**

	Current Provisions	Provisions after proposed Amendments
1.	New Paragraph	5.2.2.1. Minimum Order Size for Debt Instruments shall be calculated as determined in the Market Making agreement.