

**UPDATE by the COMCEC Capital Market Regulators Forum (COMCEC CMR Forum) Secretariat**

**for**

**“COMCEC CMR Forum Market Development Task Force”**

This announcement aims to co-ordinate follow-up work as to **COMCEC CMR Forum/Market Development Task Force**.

**Market Development Task Force** aims to support COMCEC CMR Forum members' financial markets operate effectively for the best interests of investors and market participants. To this end in leadership of Chair of the Task Force, *Securities and Exchange Commission of Pakistan* in co-operation with Task Force Co-Chair, *Securities & Exchanges Organisation of Iran* and the *CMR Forum Secretariat, Capital Markets Board of Turkey*; the Task Force recognizes the heterogeneous nature of capital markets conditions in OIC local capital markets and agree that OIC markets integration into the world financial system entail establishing an effective legal system and robust domestic market infrastructure that conform to international standards and best practices. Within this context, two Working Groups are established to undertake the abovementioned mandates.

- a. Working Group 1 – Development of Capital Market Infrastructures;
- b. Working Group 2 – Transparency and Disclosure

The Task Force is currently preparing two **“COMCEC CMR Forum Market Development Questionnaire”** to be circulated to the member authorities in January 2013 and in April 2013.

COMCEC CMR Forum Secretariat would like to kindly invite member authorities for participation to the Working Groups and pass contact details (name, e-mail) of relevant persons to the Secretariat for follow-up work.