

SBP appoints 11 primary dealers

The State Bank of Pakistan (SBP) has appointed 11 primary dealers for financial year 2019-20. The State Bank received 11 applications for the appointment of Primary Dealers of government securities, ie, Pakistan Investment Bond (PIB) and Market Treasury Bills (MTB).

Upon evaluation of each applicant's performance under the criteria laid down in the aforesaid rules, some 11 financial institutions have been selected as Primary Dealers of government securities for FY 2019-20.

Allied Bank Limited, Habib Bank Limited, National Bank of Pakistan, United Bank Limited, Pak Oman Investment Company Limited, Bank Alfalah Limited, MCB Bank Limited, JS Bank Limited, Standard Chartered Bank, Faysal Bank Limited and Citibank N.A. (Pakistan operations) have been appointed Primary Dealers.

Top three performing Primary Dealers for the year FY 2018-19 were Allied Bank Limited, Habib Bank Limited and National Bank of Pakistan.

RECORDER REPORT