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STATE BANK APPOINTS ELEVEN PRIMARY DEALERS FOR FY 2011-12

The State Bank of Pakistan (SBP) has appointed eleven Primary Dealers for the next financial year which include M/s. JS Bank Limited, Habib Bank Limited, National Bank of Pakistan, Faysal Bank Limited, Standard Chartered Bank (Pakistan) Limited, United Bank Limited, Citibank NA, NIB Bank Limited, Pak Oman Investment Co. Ltd, MCB Bank Limited and Bank Alfalah Limited.

Applications were invited for selection of Primary Dealers for the Financial Year (FY) 2011-12 from all banks, investment banks, development finance institutions and listed brokerage houses and upon evaluation of each applicant's performance, the institutions mentioned above have been selected as Primary Dealers for FY 2011-12, according to a circular (DMMD Circular No. 09) issued today.

Three primary dealers namely, M/s. JS Bank Limited, Habib Bank Limited and National Bank of Pakistan were the top three performers during FY 2010-11, the circular added.
