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SBP allows The Bank of Tokyo-Mitsubishi to work as NMI

The State Bank of Pakistan (SBP) today allowed The Bank of Tokyo-Mitsubishi UFJ, Ltd. to conduct derivatives business (FX Options only) as Non-Market Maker Financial Institution (NMI), says DMMD Circular No.05 of March 21, 2012.

It may be pointed out that six banks including Citibank, Deutsche Bank, Faysal Bank Limited, Habib Bank Limited, Standard Chartered Bank (Pakistan) Limited and United Bank Limited were already allowed to conduct financial derivatives business as Authorized Derivatives Dealers (ADDs) in Pakistan.
