

Annual General Meeting 2003-04 was held in Marriot Hotel, Karachi

January 09, 2004

- ? January 30, 2004 was fixed for the election of new FMA Executive Committee.
- ? A motion was passed to increase the number of Money Market Brokers on the Recommended Money Market Brokers from 13 to 16.

In the question/answer session the following was suggested:

1. That all Money Market brokers on the FMA recommended panel of money market brokers be rated by FMA ~~to~~ to be decided by the Executive Committee.
2. Instead of having a selective market committee to recommend Money Market brokerage tariffs, the tariff may be de-regulated ~~to~~ to be decided by the Executive Committee.
3. That FERC should merge into FMA, as the FMA is an elected body ~~to~~ FMA executive committee will discuss with FERC.
4. Membership on the list of FMA recommended panel of money market brokers cannot be transferred ~~to~~ to be decided by the Executive Committee.
5. That the performance of all brokerage houses on the list of recommended panel be constantly evaluated, based on the objective criteria and any brokerage house not meeting the minimum performance standard be removed from the list. FMA should communicate comprehensive performance criteria. ~~to~~ FMA committee will do the needful.
6. No institutional or joining fee may be charged from money market brokerage houses by FMA ~~to~~ to be decided by the Executive Committee.
7. That the next ACI-SAARC conference be held in Pakistan.