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To,
All Brokerage Houses, All Treasuries
Chief Dealers of Banks/ DFIs & NBFCs

Subject: Extension in PKRV Tenors

Dear All,

This is in continuation of FMAP's letter dated June 9, 2004 in which maximum PKRV quotation tenor was upto 20 years. Now Financial Market Association of Pakistan has decided to extend PKRV tenor buckets upto 30 years.

Therefore, all PKRV participants are advised to quote rates upto 30 years with effect from February 1, 2007

Regards,

Razi Akhtar

Arif Raza