



FINANCIAL MARKETS ASSOCIATION OF PAKISTAN

An Association Incorporated Under Section 42 Of The Companies Ordinance, 1984

C/o Treasury Department
JS Bank Limited
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September 11, 2007

President

Zafar Iqbal

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Assistant Executive Incharge
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General Secretary

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MEMBERS EXECUTIVE COMMITTEE

Adil Mehmood

Dealer Forex Desk

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Ali Zaman Khan

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Capital Markets

Standard Chartered Bank (Pakistan) Ltd.

Kanwar Shahzad Shameem

Vice President Treasury

Head of Forex & Financial Institutions

First Dawood Islamic Bank Ltd.

M. Usman Siddiqui

Manager-Local Market Trading

ABN Amro Bank N.V.

Rameez H. Loan

AVP-Head of Money Market

& Bond Trading,

Habib Bank Limited,

Global Treasury

To,

Treasurers / Chief Dealers,
Head of Money Market Desks,
All KIBOR Contributing Banks
Karachi.

Subject: Ramadan Timings for KIBOR

Dear All,

The timings for all KIBOR Contributor Banks to update KIBOR is being changed to 10.15AM for the month of Ramadan effective from 1st working day of the month of Ramadan.

Reuters will update the KIBOR Page at 10.30AM. The prices quoted by KIBOR Contributor Banks will remain valid between 10.30AM – 10.45 AM.

The timing will revert back to normal time after the end of Ramadan.

Regards,

Syed Furrukh Zaeem
General Secretary – FMAP

Cc : **Zafar Iqbal**, - President FMAP
Faysal Abdullah - Country Representative
Reuters - Pakistan