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Press Release

Issued By

Secretary to the Monetary Board

Date 14 October, 2016

Statement issued by the Monetary Board

The Monetary Board, at its special meeting held on Friday, 14th October 2016, considered an interim report on the operations of primary dealers, including their financial performance during the year ended 31st March, 2016 as well as the five month period ended 31st August 2016. It noted with concern the sharp disparity in the performance of primary dealers, as well as certain issues related to the pattern of trading activities. In this connection, the Monetary Board instructed expeditious completion of the ongoing process of preparation of the relevant On-Site Examination Reports. This would enable the Monetary Board to make an early determination on the future course of action.