



STATE BANK OF PAKISTAN
FINANCE DEPARTMENT
I.I. Chundrigar Road
KARACHI

FD Circular Letter No. 04 /2018

May 22, 2018

The Presidents/Chief Executives
All Banks / Microfinance Banks

Dear Sir/Madam,

SBP Currency Management Strategy (CMS) - Temporary Suspension of Service Charges of 0.12%

Please Refer to section E (iii) of FD Circular No. 03/2015, dated August 26 2015 whereby 0.12% service charges have been levied on the banks against deposit of re-issuable balances with SBP BSC offices or NBP chest branches.

2. In order to facilitate the banks in managing the excess liquidity, consequent to large volumes of withdrawals on the eve of Eid, it has been decided to temporarily suspend 0.12% service charges on deposit of re-issuable balances with SBP BSC offices or NBP chests branches.
3. Accordingly, banks can deposit re-issuable balances with SBP BSC offices or NBP chests without levy of 0.12% service charges on deposit of re-issuable balances till September 30, 2018.
4. All other instructions on the subject shall remain the same.

Please acknowledge receipt.

Yours faithfully,

(Saleemullah)
Director