

September 29, 2009

State Bank's Policy Rate to remain unchanged at 13 percent

The State Bank of Pakistan has decided to keep its policy rate unchanged at 13 percent. This decision was taken at a meeting of the Central Board of Directors of the State Bank held under the chairmanship of SBP Governor, Syed Salim Raza in Karachi today.

The SBP Central Board also decided to constitute a nine-member Monetary Policy Committee (MPC) which include Syed Salim Raza, SBP Governor, and Mr. Yaseen Anwar, SBP Deputy Governor, three SBP executives – Mr. Riaz Riazuddin (Economic Advisor), Mr. Asad Qureshi (Executive Director) and Dr Hamza Ali Malik (Director Monetary Policy Department) - as internal members. Board of Directors of SBP is represented by Mirza Qamar Beg and Mr. Tariq Sayeed Saigol while Dr Hafiz Pasha and Mr. Shahid Kardar are the external members of the MPC.

Full text of the Monetary Policy Decision is available at SBP website www.sbp.org.pk.
