



External Relations Department

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Revision of Selected Chapters of Foreign Exchange Manual

In view of the changing market requirements, the State Bank has recently initiated revision of the Foreign Exchange Manual, which is mainly aimed at introduction of new regulations, simplification of the existing instructions, removal of redundancies and gradual delegation of powers to the Authorized Dealers for facilitation of the stakeholders.

In the first phase, seven chapters of the Manual covering regulations on Authorized Dealers, Authorized Rates of Foreign Exchange, Forward Exchange Facilities, Foreign Currency Accounts of Authorized Dealers and Purchase and Sale of Foreign Currencies, Non-Resident Rupee Accounts of Foreign Bank Branches and Correspondents and Loans, Overdrafts and Guarantees stand revised. Further, a new chapter has been drafted with the title "Restricted Authorization to deal in Foreign Exchange". Drafts of these chapters have been placed at the State Bank's website www.sbp.org.pk soliciting feedback from the stakeholders.

The Authorized Dealers and other stakeholders are encouraged to furnish their suggestions/ proposals on the revised chapters at email: fem.epd@sbp.org.pk latest by July 14, 2017.
