



STATE BANK OF PAKISTAN
FINANCE DEPARTMENT
I.I.CHUNDRIGAR ROAD,
KARACHI

FD Circular Letter No.1/2016

March 16, 2016

The Presidents/ Chief Executives
All Banks / Microfinance Banks

Dear Sir/Madam,

Currency Management Strategy – Quarterly Progress Report Format for Banks

Reference FD Circular No.3/2015 dated August 26, 2015, banks are advised to submit the next quarterly progress report pertaining to FD Circular No.3/2015 dated August 26, 2015 and FD Circular No.1/2016 dated January 25, 2016 as per the performa attached at [Annexure – A](#).

2. It may be reminded that the next quarterly progress report for the quarter ending March 31, 2016 should be submitted to SBP latest by **April 15, 2016**. Banks are advised that the 15th of each month following close of calendar quarter shall be the deadline for submission of quarterly progress report for every quarter.

3. All banks are advised to comply meticulously with the deadline for submission of quarterly progress report to avoid penal action.

Please acknowledge receipt of the letter and [Annexure – A](#) thereto.

Yours faithfully,
-s.d-
(Qader Bakhsh)
Additional Director