



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

FD Circular Letter No. 07/2016

December 30, 2016

The Presidents/Chief Executives
All Banks / Microfinance Banks

Dear Sir/Madam,

SBP Currency Management Strategy

Reference FD Circular No. 03/2015 dated August 26, 2015 and FD Circular No. 01/2016 dated January 25, 2016 on the captioned subject.

2. Considering the requests from some banks for extension in deadline for implementation of Phase-I of Currency Management Strategy (CMS), the effective date has been extended to April 3, 2017. This deadline shall also be applicable for the banks having arrangements with other banks to get their cash processed.
3. All other instructions on the subject shall remain unchanged.

Please acknowledge receipt.

Yours faithfully,

-s.d-

(Qader Bakhsh)
Additional Director