



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

FD Circular Letter No. 14 /2021

December 31, 2021

**The Presidents/Chief Executives**  
**All Banks / Microfinance Banks**

Dear Sir/Madam,

**SBP Currency Management Strategy (CMS) - 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 were 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 their excess cash liquidity, it has been decided to extend the suspension of 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 December 31, 2022.
4. All other instructions on the subject shall remain the same.

Please acknowledge receipt.

Yours faithfully,

Sd/-

(Qader Bakhsh)  
Director