



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

FD Circular Letter No. 02 /2021

June 21, 2021

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

Dear Sir/Madam,

**SBP Currency Management Strategy (CMS) - Temporary 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 have been 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 liquidity, consequent to large volumes of withdrawals on the eve of Eid and the COVID-19 pandemic, it has been decided to extend the temporary 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, 2021.
4. All other instructions on the subject shall remain the same.

Please acknowledge receipt.

Yours faithfully,

Sd/-

(Qader Bakhsh)  
Director