

STATE BANK OF PAKISTAN
BANKING CONTROL DEPARTMENT
CENTRAL DIRECTORATE
KARACHI.

BCD CIRCULAR NO. 6

15th May, 1979.

All Banks.

Dear Sirs,

INTEREST RATES

Please refer to BCD Circular No.12 dated the 7th June, 1977 laying down the various categories of Special Notice Deposits Accounts and Fixed/Term Deposits and the minimum rates of interest payable on them. It is clarified that the duration of categories of deposits as mentioned in the above circular cannot be changed by banks, creating any new categories of deposits. The various categories of deposits would be strictly as in our said circular and if a bank pays a higher rate of interest on any particular account in any category it shall pay the same rate of interest to all the depositors in that category without any discrimination.

Please ensure strict compliance and in the meanwhile please acknowledge receipt.

Yours faithfully,


(S. S. HAMID)
DIRECTOR.