



STATE BANK OF PAKISTAN
BANKING POLICY & REGULATIONS DEPARTMENT
I.I. CHUNDRIGAR ROAD
KARACHI

BPRD Circular No. 11

July 31, 2007

All Banks

Dear Sirs/Madam

FINANCING FACILITIES BY STATE BANK - ENHANCEMENT
IN REPO RATE FROM 9.5% TO 10.0%

Please refer to the SMED Circular No. 16 dated July 29, 2006 through which the above rate has been fixed at 9.5% p.a.

2. It has now been decided that with effect from 1st August, 2007 the minimum rate of return to be paid by recipients of financing facilities from State Bank for meeting temporary liquidity shortage and SBP 3-day Repo facility against Government of Pakistan Market Treasury Bills and Federal/Pakistan Investment Bonds, has been enhanced by 50 basis points i.e. from 9.5% to 10.0% p.a.
3. Other instructions on the subject shall, however, remain unchanged.

Please acknowledge receipt.

Yours faithfully,

(Syed Irfan Ali)
Director