



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

BPD Circular No. 15

11th April, 2005

All Banks,

Dear Sirs,

FINANCING FACILITIES BY STATE BANK
(ENHANCEMENT IN REPO RATE FROM 7.5% TO 9%)

Please refer to BPD Circular No.33 dated the 16th November, 2002 through which the above rate had been fixed at 7.5% on annual basis.

2. It has been decided that effective from 11th April, 2005 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 from 7.5% to 9.0%.
3. Other relevant instructions on the subject shall, however, remain unchanged.

Please acknowledge receipt.

Yours faithfully,

(Muhammad Kamran Shehzad)

Director