

STATE BANK OF PAKISTAN
BANKING POLICY AND REGULATIONS DEPARTMENT
CENTRAL DIRECTORATE
KARACHI.

BPRD CIRCULAR NO.02

4th January, 2000.

ALL BANKS

Dear Sirs,

FINANCING FACILITIES BY STATE BANK
(FURTHER REDUCTION IN REPO RATE)
(Reduction in repo rate from 13% to 11%)

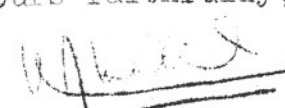
Please refer to BPRD Circular No.18 dated 18th May, 1999 on the above subject.

2. Effective from 5th January, 2000 the minimum rate of return to be paid by recipients of financing facilities from State Bank for meeting temporary liquidity shortages and SBP 3-Day Repo facility against Government of Pakistan Market Treasury Bills and Federal Investment Bonds has been reduced from 13% to 11% on an annual basis.

3. Other relevant instructions shall, however, remain unchanged.

Please acknowledge receipt.

Yours faithfully,


(KAZI ABDUL MUKHTAR)
Director
