

STATE BANK OF PAKISTAN
BANKING POLICY & REGULATIONS DEPARTMENT
CENTRAL DIRECTORATE
KARACHI

BPRD CIRCULAR NO.09

3rd March, 1999.

ALL BANKS

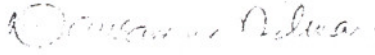
Dear Sirs,

TERMS AND CONDITIONS FOR GRANT OF
FINANCING FACILITIES BY STATE BANK
(REDUCTION IN REPO RATE)

It has been decided that effective from 4th March, 1999 the maximum rate of remuneration to be paid by recipients of financing facilities from the State Bank for meeting temporary liquidity shortages (Repo Rate) shall stand reduced from 16.50 percent to 15.50 percent on an annual basis.

2. This supersedes BPRD Circular No.17 dated 21st June, 1998.
3. Please acknowledge receipt.

Yours faithfully,


(MANSUR-UR-REHMAN KHAN)
Director

* Amended vide BPRD Circular
letter No.10 dated 4-3-1999.

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

BPRD CIRCULAR LETTER NO.10

4th March, 1999.

ALL BANKS

Dear Sirs,

TERMS AND CONDITIONS FOR
GRANT OF FINANCING
FACILITIES BY STATE BANK
(REDUCTION IN REPO RATE)

Please refer to BPRD Circular No.09 dated the
3rd March, 1999 on the above subject.

2. It is advised that the word "maximum" appearing
in the first line in para 1 of the above Circular may
please be amended to read as "minimum". Other terms
and conditions shall, however, remain unchanged.

3. Please acknowledge receipt.

Yours faithfully,

Mansur-ur-Rehman
(MANSUR-UR-REHMAN KHAN)
Director
