

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

BPRD CIRCULAR NO.12

2nd April, 1999

All Banks,

Dear Sirs,


**FINANCING FACILITIES BY STATE BANK
(FURTHER REDUCTION IN REPO RATE)**

Please refer to BPRD Circular No.9 dated the 3rd March, 1999 read with BPRD Circular letter No. 10 dated the 4th March 1999 and Securities Department Circular No. 01 dated the 3rd March, 1999 on the above subject.

2. Effective from 3rd April, 1999 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 Rate against Government of Pakistan Market Treasury Bills and Federal Investment Bonds has been reduced from 15.5% to 14% on an annual basis.

Please acknowledge receipt.

Yours faithfully,


(MANSUR-UR-REHMAN KHAN)
Director