

STATE BANK OF PAKISTAN
CENTRAL DIRECTORATE
11, CHUNDRIGAR ROAD, Post Box No. 4456,
KARACHI

TELEGRAM
BANKRATE

BANKING POLICY AND
REGULATION DEPARTMENT

BPRD Circular No. 18

18th May, 1999

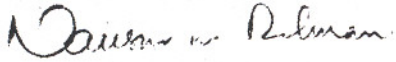
All Scheduled Banks,

Dear Sirs,

Financing facilities by State Bank (further reduction in Repo)
(Reduction in repo rate from 14 % to 13 %)

It has been decided that effective from May 19, 1999, minimum rate of return to be paid by recipients of financing facilities from State Bank for meeting temporary liquidity shortages and 3-day repo facility against the Government of Pakistan market treasury bills and Federal Investment Bonds shall be 13 per cent on an annual basis as compared with 14 per cent applicable before the above date.

2. Other relevant instructions shall, however, remain unchanged.
3. Please acknowledge receipt.


(MANSUR-UR-REHMAN KHAN)
DIRECTOR