

STATE BANK OF PAKISTAN
BANKING REGULATION DEPARTMENT
CENTRAL DIRECTORATE
KARACHI

15th August, 1993

BRD. Circular No. 7

All Banks

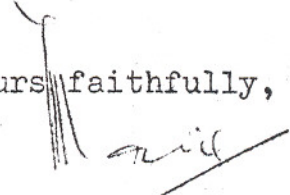
Dear Sirs

TERMS AND CONDITIONS FOR GRANT OF
FINANCING FACILITIES BY STATE BANK.

It has been decided that the financing facilities to be provided by the State Bank for meeting temporary liquidity shortages shall, with effect from 16th August, 1993 be remunerated by the recipients at a minimum rate of 17% on annual basis.

2. This supersedes BRD Circular No.17 dated the 5th December, 1992.

Yours faithfully,


(MUHAMMAD KHALID VIRK)
Additional Director