

STATE BANK OF PAKISTAN
BANKING SUPERVISION DEPARTMENT
CENTRAL DIRECTORATE
I.I. CHUNDRIGAR ROAD
KARACHI.

BSD Circular No. 27

18th July, 2001

All Banks,

FINANCING FACILITIES BY STATE BANK
(REDUCTION IN REPO RATE)
(Reduction in Repo rate from 14% to 13%).

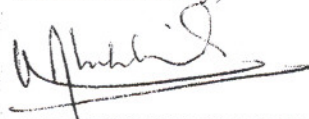
Please refer to BSD Circular No.24 dated the 6th June, 2001 through which the above rate has been enhanced from 13% to 14% on an annual basis.

Effective from 19th July, 2001 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/Pakistan Investment Bonds has been reduced from 14% to 13% on an annual basis.

Other relevant instructions on the subject shall, however, remain unchanged.

Please acknowledge receipt.

Yours faithfully,



(KAZI ABDUL MUKTADIR)
Director