

5.17 State Bank of Pakistan Rates for Banks

(Percent per annum)

Effective From	Export Finance Scheme	Locally Manufactured Machinery			Long Term Financing of			Punjab Provincial Co-operative Bank Ltd.
		Local Sales	Export Sales		Export Oriented Projects (LTF-EOP)			
			Pre- Shipment	Post- Shipment	Upto 2 Years	Over 2 Years but upto 3 Years	Over 3 Years to 7 -1/ 2 Years	
1-Sep-02	6.5	9.0	6.5	6.5				6.4
16-Sep-02	6.5	8.0 ^α	6.5	6.5				6.4
1-Oct-02	"	"	"	"				"
30-Oct-02	"	"	"	"				6.3
1-Nov-02	"	"	"	"				"
1-Dec-02	5.5	8.0	5.5	5.5				"
1-Jan-03	4.5	8.0	4.5	4.5				"
1-Feb-03	4.0	8.0	4.0	4.0				"
28-Feb-03	"	"	"	"				3.2
1-Mar-03	3.5	8.0	3.5	3.5				"
15-Mar-03	3.5	5.0	3.5	3.5				"
1-Apr-03	2.5	5.0	2.5	2.5				"
24-Apr-03	"	"	"	"				1.6
1-May-03	2.0	5.0	2.0	2				"
1-Jun-03	"	"	"	"				1.7
1-Jul-03	"	"	"	"				"
1-Aug-03	1.5	5.0	1.5	1.5				1.2
1-Sep-03	"	"	"	"				"
1-Feb-04	"	"	"	"				1.7
1-Mar-04	"	"	"	"				"
1-Apr-04	"	"	"	"				1.8
1-May-04	"	"	"	"				"
18-May-04	"	"	"	"	2.0 ^β	3.8 ^β	4.9 ^β	"
1-Jul-04	2.0	5.0	2.0	2.0	"	"	"	2.1
1-Aug-04	2.5	5.0 ^γ	2.5	2.5	"	"	"	"
1-Sep-04	"	"	"	"	"	"	"	"
1-Oct-04	3.0	5.0	3.0	3.0	"	"	"	3.0
1-Nov-04	"	"	"	"	"	"	"	3.2
1-Dec-04	3.5	5.0	3.5	3.5	"	"	"	3.7
1-Jan-05	"	"	"	"	"	"	"	4.2
1-Feb-05	4.0	5.0	4.0	4.0	"	"	"	4.8
1-Mar-05	4.5	5.0	4.5	4.5	4.0	4.0	5.0	5.2
1-Apr-05	5.0	5.0	5.0	5.0	"	"	"	5.5
1-May-05	6.5	5.0	6.5	6.5	"	"	"	7.1
1-Jun-05	"	"	"	"	"	"	"	7.8

α: For SME Bank SBP refinance rate is 7.00% w.e.f. 16-09-2002, β: The rates are upto 30-06-2005

Source: Banking Policy Department, SBP

γ: Rate of refinance for 6 months is 8.00%, for 2 years 8.50% and above 2 years 9.50%