

Buffering businesses from coronavirus: State Bank unveils Rs105 billion stimulus package

KARACHI: The central bank on Tuesday earmarked more than Rs100 billion in concessionary loans for manufacturing and health sectors to help them combat the coronavirus challenges. The State Bank of Pakistan announced refinance facilities to support manufacturing and health sectors to overcome the ill-effects of Covid-19. The relief came on the heels of 75 basis points reduction in interest rate to 12.50 percent that was less than the market's anticipation in the wake of economic slowdown.