



DATE 08-Nov-23
CIRCULAR NO. HO/FIN/ISB/WT/November 23
TO Branch Managers- Islamic Branches
 Meethaq Islamic Banking Departments/MALCO members

SUBJECT **Actual Profit Distribution Mudaraba Deposits –
 for the period 1st October 2023 to 31st October 2023**

Reference profit sharing weightages for the month of October 2023 issued vide Circular No. HO/FIN/ISB/WT/October 2023. Actual profit rates for Mudaraba deposits are as follows (rates are annualized)

1. TERM DEPOSIT

	Profit rate (profit at maturity)		profit rate (profit payment annual)	Profit rate (profit payment Semi-annual)	Profit rate (profit payment Quarterly)	Profit rate (profit payment monthly)
	OMR	USD				
			OMR			
1 Month	0.75%	NA	-	-	-	-
2 Months	1.00%	NA	-	-	-	-
3 Months	1.25%	NA	-	-	-	-
6 Months	1.50%	NA	-	-	-	-
9 Months	2.00%	NA	-	-	-	-
12 Months	3.25%	4.00%	NA	3.22%	3.21%	3.20%
18 Months	3.40%	NA	3.37%	3.34%	3.33%	3.32%
2 Years	3.50%	4.00%	3.44%	3.41%	3.40%	3.39%
3 Years	3.75%	4.00%	3.62%	3.59%	3.58%	3.56%
4 Years	4.00%	NA	3.78%	3.75%	3.73%	3.72%
5 Years	4.00%	NA	3.71%	3.68%	3.67%	3.65%
6 Years	4.00%	NA	3.65%	3.62%	3.61%	3.59%

2. RETAIL SAVING DEPOSITS (INCLUDING BARAEM):		Profit Rate
2.1 (OMR Deposits Only)		
Less than RO 500/-		0.10%
RO 500 to RO 4,999.99/-		0.20%
RO 5,000 to RO 14,999.99/-		0.40%
RO 15,000 to RO 29,999.99/-		0.60%
RO 30,000 to RO 49,999.99		0.80%
RO 50,000 to RO 99,999.99/-		1.00%
RO 100,000 to RO 149,999.99/-		1.25%
RO 150,000 to RO 199,999.99/-		1.50%
RO 200,000 to RO 249,999.99/-		1.50%
RO 250,000 & 299,999.99		1.75%
RO 300,000 to 499,999.99		2.25%
RO 500,000 to 749,999.99		2.50%
RO 750,000 to 999,999.99		2.75%
RO 1,000,000 & above		3.15%





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2.2 MEETHAQ NESWA SAVING ACCOUNTS (OMR Deposits Only)	Profit Rate
RO 0-299.99	0.10%
RO 300-999.99	0.50%
RO 1000-4999.99	1.00%
RO 5000-9999.99	1.25%
RO 10000-99999999	1.50%

	Profit Rate
2.3 AED Saving Deposits (Monthly Average Balance)	0.10%
2.4 USD Saving Deposits (Monthly Average Balance)	0.50%

3. CALL & GOVT.Accounts (Monthly average balance)	Profit Rate
Government Plus a/c	0.75%
Call Accounts	0.50%

4. MEETHAQ SAVING PLAN	Profit Rate
Monthly average balance	3.00%

5. MEETHAQ SAVING ACCOUNT MASJIDS	Profit Rate
Monthly average balance	0.5%

6. HIBATI SAVING SCHEME	Profit Rate
Monthly average balance	0.1%

7. MEETHAQ EQUITY	5.00%
8. PROFIT EQUALIZATION RESERVE (PER)	2.50%
9. INVESTMENT RISK RESERVE (IRR)	1.00%

For more information on profit sharing weights contact Finance Dept. at 2480 1103.


T. Ganesh
Chief Financial Officer