



STATE BANK OF PAKISTAN
FINANCE DEPARTMENT
I.I. Chundrigar Road
KARACHI

FD Circular Letter No. 5 / 2019

December 26, 2019

The Presidents/Chief Executives
All Banks / Microfinance Banks

Dear Sir/Madam,

SBP Currency Management Strategy

Please refer to FD Circular letter No. 12/2018 dated December 31, 2018 on the captioned subject.

2. Considering the difficulties faced by banks in machine processing of lower denomination banknotes under the Currency Management Strategy (CMS), it has been decided to extend the effective date for issuance of machine authenticated Rs. 50 banknotes until January 4, 2021. The banks are however encouraged to gradually adopt machine processing and authentication of Rs. 50 banknote.
3. All other instructions on the subject shall remain unchanged.

Yours faithfully,

-s.d-

(Qader Bakhsh)
Director