

23rd November, 2004

**STATE BANK TO ISSUE RS.50/- & RS.100/-
BANK NOTES WITHOUT STAPLING.**

The State Bank of Pakistan has decided to issue fresh bank notes of Rs. 50/- and Rs. 100/- denominations without stapling but with proper banding. Accordingly, all SBP Banking Services Corporation offices / branches will issue fresh currency of Rs. 50/- and Rs. 100/- denominations in unstapled form with immediate effect. Commercial banks have also been asked to ensure removal of pins from all notes of these denominations including the notes in reissuable form forthwith and issue the same to the general public in properly banded form.

It may, however, be clarified that both the stapled and unstapled notes of Rs. 50/- and Rs. 100/- denominations would continue to remain in circulation till such time the banks withdraw the stapled notes in non-issuable condition, leaving behind only the unstapled clean notes.

The SBP BSC has made special arrangements across the country for ample supply of fresh and re-issuable notes of good quality to the public and has withdrawn an unprecedented quantity of soiled / defective notes from circulation. The Public at large is also requested to ensure that soiled / mutilated, torn and dirty notes are replaced with clean and good quality notes. To achieve this objective, the public is advised not to put staple pins or any other sticky binding material on these notes.

It may be recalled that as a part of “**SBP Clean Note Policy**” and on the recommendations of the Task Force on Currency Management, bank notes of Rs. 5/- and Rs. 10/- denominations are being issued without staple pins since October 2003. As a step further in this direction, the SBP has now decided to issue bank notes of Rs.50/- & Rs.100/- denominations also without stapling.
