SBP ASKS GENERAL PUBLIC TO EXCHANGE RS.5/- BANK NOTES WITH RS.5 COINS UPTO 30TH JUNE, 2005

The State Bank of Pakistan has advised the members of the general public to surrender/exchange Rs.5/- denomination bank notes with Rs.5 coins from any branch of a commercial bank or a field office of SBP Banking Services Corporation upto 30th June, 2005 as these notes (Rs.5/-) will cease to be the Legal Tender with effect from 1st July, 2005.

All branches of commercial banks and the field offices of SBP Banking Services Corporation throughout the country will freely collect/accept Rs.5/- bank notes from the members of the general public upto 30th June, 2005 in exchange of these notes with coins of Rs.5/- or bank notes of higher denominations as Rs.5/- bank notes will continue to be the Legal Tender upto end June, 2005.

It may be recalled that the SBP Banking Services Corporation had stopped issuing Rs.5/- denomination bank notes from all its field offices with effect from 1st July, 2004. It may be added here that all commercial banks had also stopped issuing Rs.5/- denomination bank notes with effect from 1st February, 2005.
