

October 1, 2007

**STATE BANK TAKES MEASURES TO ENSURE SMOOTH
DISTRIBUTION OF FRESH CURRENCY NOTES**

Dr. Shamshad Akhtar, Governor, State Bank of Pakistan has directed the SBP Banking Services Corporation to ensure proper distribution of fresh currency notes to the general public on the eve of Eid-ul-Fitr.

Accordingly, the SBP BSC has taken the following measures in order to ensure smooth and transparent distribution of fresh currency notes to the general public through its field offices and branches of commercial banks:-

- Special arrangements have been made at all offices of SBPBSC for issuing one packet each of Rs. 10/- & Rs. 20/- denomination fresh currency notes to a person from their counters. The packets will be issued till the last working day before Eid-ul-Fitr on production of original CNIC alongwith a copy thereof for record.
- Sufficient quantity of fresh currency notes has already been issued to all commercial banks for distribution to the general public through their branches.
- The branches of commercial banks have been advised to issue one packet each of Rs. 10/- & Rs. 20/- denominations fresh currency notes to the general public. The packets will be issued till the last working day before Eid-ul-Fitr.
- The branches of commercial banks have also been advised to issue five packets each of Rs. 10/- & Rs. 20/- denomination fresh notes to their corporate clients.
- SBP BSC has also supplied sufficient quantity of fresh notes to NBP Chest branches (where SBP BSC office does not exist) for onward supply to branches of commercial banks in remote areas for distribution to the general public.
- The SBP field offices have formed monitoring team(s) to verify the receipt of fresh notes at recipient bank's branch as well as its further destination/delivery to other branches. The monitoring team(s) will also examine the distribution of fresh notes to the general public by branches of commercial banks.

— As of September 29, 2007, over 181 million pieces of fresh notes of all denominations have been issued to the general public/commercial banks. The details of which are as under:-

Rs. 10/- denomination	103,270,000 pieces
Rs. 20/- “	25,630,000 pieces
Rs. 50/- “	461,000 pieces
Rs. 100/- “	32,551,000 pieces
Rs. 500/- “	9,146,000 pieces
Rs. 1,000/- “	9,313,000 pieces
Rs. 5,000/- “	1,027,000 pieces
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Total Pieces	181,398,000 pieces (181.398 million pieces)
Total Value	Rs 23,844,450,000/- (Over Rs23.844 billion)
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— The commercial banks will be strictly dealt with in case of any violation of above-stated instructions.

These measures have been taken to curb the black marketing of fresh currency notes during the eve of Eid-ul-Fitr and to ensure equitable distribution of fresh notes to the general public.
