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**SBP MAKING ALL OUT EFFORTS TO PROVIDE
FRESH CURRENCY NOTES TO GENERAL PUBLIC: DR AKHTAR**

The Governor, State Bank of Pakistan, Dr Shamshad Akhtar has announced that SBP is making all out efforts to provide fresh currency notes to members of the general public in view of the ensuing Eid-ul-Fitr.

She said that under a well defined policy fresh notes are being issued from more than 8000 branches of banks in addition to 16 Field Offices of SBP. As per arrangements, one packet each of Rs 5/- and Rs 10/- denomination notes (100 pieces) is being provided to every person against presentation of original CNIC. From September 03 to September 27, the State Bank has provided 356 million pieces worth Rs 41.756 billion of fresh currency notes of various denomination to the banks for distribution amongst the general public from their branches in addition to Rs 13 billion fresh notes issued from SBP Field Offices. This includes issuance of one packet each of Rs 5/- and Rs 10/- notes to 2,46,700 persons through Field Offices of SBP. Judging from the demand of the fresh currency notes, it is expected that the total number of pieces of fresh notes to be provided to the general public will be much more than that of the last year.

In order to ensure equity and fair play in the matter of provision of currency notes to the general public by banks, various measures have been put in place by the State Bank which include on the spot investigation of various branches of banks, mystery shopping of fresh notes from the market. Banks found violating the SBP instructions are levied heavy fines.

Regarding the sale of fresh currency notes in the black market she stressed upon the need on the part of law enforcement agencies to take effective measures to curb this practice.

According to the data released by SBPBSC, as of September 27, 2008, about 487 million pieces of fresh currency notes of all denominations have been issued to the general public/commercial banks the details of which are as under:-

Rs 5/-	163,044,300 pieces
Rs 10/-	165,679,000 "
Rs 20/-	46,001,400 "
Rs 50/-	42,386,600 "
Rs 100/-	38,042,800 "
Rs 500/-	12,850,600 "
Rs 1000/-	15,008,800 "
Rs 5000/-	4,772,700 "
Total pieces	487,786,200 (Nearly 488 Million)
Total value	<u>Rs 54,613,249,500 (Over Rs 54.613 Billion)</u>