

October 08, 2008

SBP DENIES RUMOURS OF FREEZING OF FOREIGN CURRENCY ACCOUNTS

The State Bank of Pakistan has categorically denied rumours regarding the freezing of foreign currency accounts and sealing of lockers at banks. Describing the rumors as totally baseless, State Bank's spokesman said today that there is no such action under consideration at any level. The spokesman pointed out that foreign currency accounts are already enjoying protection under Foreign Currency Accounts (Protection) Ordinance 2001. The general public is, therefore, requested not to pay any attention to such rumours and continue their business normally, the spokesman added.