

SBP issues fresh currency notes worth Rs 75.91 billion during Ramazan

The State Bank of Pakistan has issued fresh currency notes worth Rs 75.91 billion to the general public between 3rd Ramazan-ul-Mubarak to 28th Ramazan-ul-Mubarak (25th August to 19th September, 2009), the last working day before Eid-ul Fitr.

According to the data released by SBP Banking Services Corporate today about 826.73 million pieces of fresh currency notes all denominations worth Rs 75.91 billion were issued to the general public/commercial banks and other stakeholders, the details of which are as under:-

25 th August to 19 th Sept.	Rs 5	Rs 10	Rs 20	Rs 50	Rs 100	Rs 500	Rs1000	Rs5000	Total
Total Pieces	285.76 mln	285.66 mln	78.50 mln	59.94 mln	60.91 mln	21.47 mln	30.54 mln	3.94 mln	826.73 mln
Value	Rs1.43 bln	Rs2.86 bln	Rs1.57 bln	Rs2.99 bln	Rs6.09 bln	Rs10.73 bln	Rs30.54 bln	Rs19.69 bln	Rs75.91 bln

It may be mentioned here that with a view to facilitating the general public and other stakeholders in obtaining fresh currency notes before Eid-ul-Fitr the SBP issued new currency notes under a well-defined policy from more than 9200 branches of banks in addition to 16 Field Offices of SBPBSC. As per arrangements, one packet each of Rs 5/- and Rs 10/- denomination notes were provided to every person from the counters of SBP BSC and commercial banks against presentation of original CNIC and its photostat copy. Commercial banks also issued a maximum of five packets each of Rs.5/- and Rs.10/- denomination fresh notes to their corporate clients on receipt of request on company's letter head duly signed by an authorized representative.

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

It may be recalled that the State Bank had issued 528.63 million of pieces fresh currency notes worth 68.88 billion from 2nd Ramzanul Mubarak till the last working day before Eid-ul-Fitr last year.
