



STATE BANK OF PAKISTAN
FINANCE DEPARTMENT
I.I.CHUNDRIGAR ROAD,
KARACHI

No. IDD/ 1994 /7(Dem-Coin)-2014

September 26, 2014

The Presidents/Chief Executives
All Banks including Islamic Banks/ Microfinance Banks

Exchange and Demonetization of Decimal Coins

Dear Sirs/Madam,

Reference State Bank of Pakistan Circular No.DD/117/7(Dem-Coin) 2013 dated September 30, 2013 on the captioned subject wherein it was advised that pursuant to amendment in Section 6 of Pakistan Coinage Act, 1906 (III of 1906) issued under Gazette Notification No. F9(18)/2012-1Legis dated March 14, 2013, and in term of Section 15A of Pakistan Coinage Act 1906 (III of 1906), Federal Government vide Notification No. F3(4)IF-IV/2007 dated September 19, 2013 had notified that coins of paisa 1, 2, 5, 10, 25 and 50 will cease to be legal tender on October 01, 2014.

In this regard, all the banks are once again reminded that the last date to exchange the decimal coins of paisa 1, 2, 5, 10, 25 and 50 is September 30, 2014 and these coins will cease to be Legal Tender on October 01, 2014.

You are also requested to ensure meticulous compliance of the timelines and instructions issued on the subject.

Please acknowledge receipt.

Yours faithfully,

(Riaz Nazarali Chunara)
Director