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**STATE BANK TO LAUNCH NEW DESIGNED BANKNOTES OF VARIOUS DENOMINATIONS DURING THE NEXT FISCAL YEAR.**

The State Bank of Pakistan will launch new designed banknotes of Rs.50/-, Rs.100/-, Rs.500/- and Rs.1000/- during the next fiscal year. New designed banknotes of Rs.10/-, Rs.20/- and Rs.5000/- had already been introduced by the State Bank of Pakistan.

The purpose of launching of new designed banknotes with high-tech security features is to minimize the possibility of counterfeiting of these notes, the chief spokesman of the State Bank of Pakistan said in a statement issued to the media today.

He pointed out that the rapid technological advancements in digital imaging and printing helped counterfeiters to easily forge banknotes which lacked advanced security features. To meet these threats, there had been a significant technological change in banknote designs and features internationally to make the modern banknotes difficult to forge as well as to efficiently process the notes through electronic devices such as note counting machines etc. Most note processing machines in the market now require the availability of machine readable features also in banknotes to detect counterfeiting through colour printers/photocopiers. This necessitated the introduction of new designed banknotes in the country, the spokesman added.

Responding to the criticism in the media regarding the introduction of Rs.5000/- denomination banknote, the spokesman said that the main benefit of introducing Rs.5000/- banknote was to provide convenience and facilitate higher value transactions. Issuance of larger denominated note also economises the expenditure on printing of notes as higher denomination notes would reduce the consumption of lower denomination notes. He pointed out that the old denomination banknotes were introduced many years ago and there has not been any significant change in their design and features since then. The last major change in our banknotes occurred in July 1987 when a new banknote of Rs.1000/- was introduced. At that time, the total notes in circulation was Rs.78 billion which has now gone upto nearly Rs.800 billion, he added.

Referring to the criticism of See-through feature introduced in the new designed banknotes of Rs.10, 20 & Rs.5000, the spokesman said this is one of the most significant anti-copier/ anti-scanner features introduced to minimize their counterfeiting. These features will also appear at the new designed banknotes of Rs.50, Rs.100, Rs.500 and Rs.1000 denominations.

Under the See-through feature, the Urdu numeral of the banknote appears partly at the obverse left top and partly at the reverse right top of Rs.10, Rs.20,

Rs.5000 banknotes. When these notes are viewed through light both sides of the denomination numeral match perfectly and give a complete numeral at obverse of the note, he added.

He said that similar types of features also appear on the banknotes of European Union countries, Australia, Canada, Croatia, Myanmar, Hong Kong, Mauritius, Sweden, Turkey, Lebanon, Malaysia and South Africa.

The spokesman said that the new designed banknotes also contain several security features of international standards and now our notes are comparable with Euro and have more security features than the US dollars. The new designed banknotes contain a special security feature to facilitate the visually impaired persons to easily recognize them.

With a view to facilitate the handling of new notes, their size has been kept smaller than the existing notes. The width of the new designed banknotes is 65mm as against 73mm of the existing banknotes while the length of new banknotes has also been kept smaller than the existing ones, the spokesman added.

The spokesman said that the old designed banknotes would continue to remain in circulation as a legal tender along with the new designed notes.

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