

State Bank Launches New-design Rs 50 and new Rs 5 Banknotes

The Governor, State Bank of Pakistan, Dr Shamshad Akhtar launched Rs 50 new-design and new Rs 5 banknotes at a simple but impressive ceremony held at SBP, Karachi this afternoon. Addressing a press conference on the occasion, she announced that all the field offices of SBP Banking Services Corporation will start issuing these banknotes from tomorrow (8th July, 2008).

Dr Akhtar said that the state-of-the-art security features incorporated in Rs 50 new-design and new Rs 5 banknotes are of international standards and thus minimize the possibility of their counterfeiting. Nevertheless, it is important for the public to be well-versed with these security features so that they can easily recognize a counterfeit banknote when they come across it. Dr Akhtar urged the media to effectively play their vital and constructive role in educating the public by giving wide coverage to the security features of Rs 50 new-design and new Rs 5 banknotes.

It may be recalled that the State Bank has already introduced new-design banknotes of Rs 10, 20, 100, 500, 1000 and 5000 denominations. The new-design-upgraded series started gradually by introduction of Rs 20 banknote from 13th August 2005, has now been completed with the launch of Rs 50 new-design and new Rs 5 banknotes from today.

The launch of new high-tech banknotes has helped modernize the banking industry in Pakistan as the new-design banknotes are equipped with machine readable features. This will facilitate the automation of handling of banknotes by banks and use of equipment to detect counterfeiting while processing the banknotes.

Several built-in state-of-the-art security features designed to prevent counterfeit production of Rs 50 new-design and new Rs 5 banknotes are: anti-copy and anti-scan, micro-lettering, micro text security thread, and see-through. Besides special feature for visually impaired persons, latent image of denomination and raised printings are also appearing on new-design banknote of Rs 50 denomination.

The vignette of Gawadar Sea Port is printed on the reverse of the new banknote of Rs 5 denomination and the vignette of Karakoram Peak 8611m is printed on the reverse of new-design banknote of Rs 50 denomination.

It may be pointed out that Rs 5 demonetized banknote with vignette of Khojak Railway Tunnel, Balochistan printed on the reverse of this note is no more a legal tender from 1st July 2005 and should not be used in currency transactions.

The SBP Governor said that the old-design banknotes of Rs 10, 20, 50, 100, 500 & 1000 would continue to remain in circulation as legal tender along with the new-design banknotes of these denominations.

It may be mentioned here that the State Bank has started issuing the new orange-green-yellow colour Rs 20 banknote with effect from 22nd March, 2008. This Rs 20 and the other banknote of the same denomination in brown colour will continue to remain in circulation as legal tender.

The launching ceremony was attended, among others, by the Acting Chairperson, Pakistan Security Printing Corporation (PSPC), Ms. Naiyer Muzafar Husain, Deputy Governors, State Bank of Pakistan, Mr. Mansur-ur-Rehman Khan and Mr. Yaseen Anwar, Managing Director, SBP Banking Services Corporation, Mr. Muhammad Kamran Shehzad, Executive Directors, Directors and senior officials of SBP & PSPC.

The salient features of the new-design Rs 50 and new Rs 5 banknotes are available at SBP website: www.sbp.org.pk
