

November 26, 2012

SBP REMINDS PUBLIC TO EXCHANGE RS. 5 BANKNOTE

The State Bank of Pakistan (SBP) has reminded the general public to exchange demonetized Rs 5 banknote from the field offices of SBP Banking Services Corporation (SBP BSC) and over 10,000 branches of banks throughout the country up to 31st December, 2012.

Neither SBP/SBP BSC nor banks will exchange or pay any value of such banknote to any person or institution after the above mentioned deadline, the State Bank said in a statement issued today.

It may be recalled that Rs 5 banknote had already been demonetized by the Federal Government and, hence, it cannot be used as a legal tender. However, Rs 5 banknote can only be exchanged from the field offices of SBP BSC and branches of banks till the close of banking hours on 31st December, 2012, the statement added.
