



External Relations Department

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Press Release

Governor SBP unveils Rs.20 commemorative coin

Governor State Bank of Pakistan Mr. Ashraf Mahmood Wathra unveiled Rs.20 commemorative coin at State Bank of Pakistan Museum today to mark “Pakistan-China Year of Friendly Exchange 2015.” The ceremony was also attended by Dr. Mu Yong Peng Vice Consul General Chinese Consulate, Chinese media and dignitaries.

The Governor said, “In the financial sector, we find footprints of our friendly relations over a long period of time. The most recent among these is the establishment of Industrial & Commercial Bank of China.” The Governor also mentioned establishment of Pak-China Investment Company which is operating as a development finance institution for the promotion of trade, investment and economic growth in Pakistan.

Mr. Wathra elaborated that Pakistani banks also have their presence in China as Representative offices that include National Bank, Habib Bank, United Bank and Bank AL Habib. However, he underscored the need for further improving the current banking links between the two countries. “These financial relations are encouraging; however, I desire that the current banking links between the two countries should improve further,” he said. He added further that the two countries have strong trade ties but to bring them to the next level where Pakistani exports also become a significant portion of the Chinese imports, the presence of a strong banking network is essential.

Chief Spokesman SBP Mr. Abid Qamar in his introductory remarks said that the Government of Pakistan has laid down a detailed map of year round activities, aimed at further deepening and enrichment of existing friendly relations between two countries in all spheres of life. “Under the Year of Friendly Exchanges 2015 the State Bank of Pakistan is issuing a commemorative coin of Rs. 20 through field offices of SBP Banking Services Corporation from today in pursuance of the Federal Government Notification dated January 8, 2015,” he said. He also thanked Chinese delegation for attending the ceremony.

It may be mentioned that it is the third coin of its kind on the subject of Pak-China relations. The first coin of Rs.10 denomination was issued in October 2009, celebrating the auspicious occasion of 60th Anniversary of founding of Peoples Republic of China. The second coin of Rs 20 was issued in May 2011 to celebrate 60th Anniversary of establishment of diplomatic relations between Pakistan and China as Year of Pak-China Friendship - 2011.



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The coin weighs 10 grams with 75% copper and 25% nickel. Its shape is round with serration on the edge and a diameter of 27.5mm. The waxing crescent moon and a five pointed star facing north-west in rising position are in the centre of the obverse face of the coin. There are national flags of Islamic Republic of Pakistan and People Republic of China in the centre of reverse side of the coin. Pakistani flag is shown at right side of the coin whereas Chinese flag at the left side.



Obverse



Reverse