



External Relations Department

July 16,2015

SBP BSC Issues Fresh Banknotes Worth Rs. 249 Billion During Ramazan 2015

SBP Banking Services Corporation (SBP BSC) made elaborate arrangements to meet the increasing demand for fresh banknotes on the occasion of Eid-ul-Fitr 2015, with a focus to cover maximum stakeholders including the general public.

According to the details the cumulative issuance of fresh banknotes by SBP under all arrangements stood at Rs.249 billion, as compared to Rs.154 billion issued on previous Eid-ul-Fitr. Out of this approx Rs. 31 billion comprised of lower denomination notes up to Rs.100, while, banknotes worth approx Rs. 218 billion of higher denomination were issued for meeting heavy payments & ATM needs of commercial banks.

To ensure maximum issuance, all 16 field Offices of the SBP BSC issued fresh notes to the general public from its counters during Ramadan. In addition to this, SBP BSC established its own counters in 150 designated branches of commercial banks. Through these two sources fresh banknotes valuing Rs. 12 billion were issued. Moreover, the extensive branch network of commercial banks available across the country was fully utilized and provided fresh banknotes worth Rs. 16 billion of lower denomination for onward dissemination to their accountholders and walk-in-customers.

Apart from the aforementioned traditional modes of issuance, this year the SBP in coordination with Pakistan Banks Association (PBA) introduced a new intervention of using Short Code service (on experimental basis) for distribution of fresh notes. An overwhelming response was received to this initiative and we were able to cater to approximately 200,000 people in 07 days from 150 e-branches in 28 cities. This resulted in issuance of more than 93 million pieces of lower denomination banknotes valuing approximately Rs. 3 billion to the general public through this medium.

Besides, meeting public demands for small denomination currency, SBP BSC offices also issued higher denominations currency notes i.e. Rs.500 & above valuing Rs. 218 billion to the commercial banks and also advised them to ensure uninterrupted operation of their ATM machines during Eid holidays.
