

28<sup>th</sup> October, 2003

**SBPBSC/COMMERCIAL BANKS TO ISSUE  
NON-STAPLED RS.5/ & Rs.10/-BANK NOTES.**

All offices of the State Bank of Pakistan Banking Services Corporation (SBPBSC) will now issue fresh bank notes of Rs.5/- & Rs.10/- denominations without stapling. Moreover, the banks have also been asked by the SBPBSC to discontinue the process of stapling of these notes. Banks have also been asked to issue fresh as well as reissuable notes from their counters in unstapled condition with proper banding of note packets. This is an important step taken by the SBPBSC towards the "Clean Note Policy". However, the stapled notes in circulation shall continue to remain as legal tender. Both the stapled and unstapled notes of the above mentioned denominations shall continue to remain in circulation till such time the banks withdraw the stapled notes in non-issuable condition, leaving behind only the unstapled clean notes in circulation. The public at large, in their own best interest, are also requested not to put staple on the fresh unstapled notes to ensure that soiled / mutilated, torn and dirty notes are replaced with clean and good quality notes.

The SBP BSC assures the public that arrangements for ample supply of fresh and re-issuable notes of good quality and coins to the public have been made throughout the country and SBP BSC has withdrawn an unprecedented quantity of soiled / defective notes from circulation in recent months by adopting comprehensive measures with effective co-operation of banks.

It may be recalled here that taking note of the soiled / mutilated and dirty Bank Notes in circulation, the Governor, State Bank of Pakistan had constituted a high level "Task Force" to suggest measures to ensure circulation of clean and good quality notes. One of the measures recommended by the Task Force was to issue unstapled bank notes to the general public as a part of the "Clean Note Policy". Accordingly, the Pakistan Security Printing Corporation has discontinued stapling of Rupees 5/- and 10/- denominations.