

9th February, 2004

IRAQI DINAR: STATE BANK CAUTIONS THE GENERAL PUBLIC

The State Bank of Pakistan has taken serious notice of the information, through general public and media, that some unscrupulous elements are engaged in trade of Iraqi Dinars in large amounts. They are misleading the public-at-large by claiming substantial appreciation in its value in the near future and thus inducing them to buy the currency under this anticipation.

In order to save the people from these unscrupulous elements, the State Bank of Pakistan would like to caution the general public, in their own interest, that the value of Iraqi Dinar or any currency and its fluctuations and movements are not predetermined or known. If they choose to buy the Iraqi Dinar, they should do so at their own risk fully knowing that there will be no fall back or recourse available to them in this respect.