

12th May, 2004

RS.5/- BANK NOTES WILL CEASE TO BE LEGAL TENDER
FROM 1st JULY, 2005

The State Bank of Pakistan has asked the SBP Banking Services Corporation to stop issuing Rs.5/- denomination bank notes from all its field offices with effect from 1st July, 2004. It also asked the commercial banks to stop issuing re-issuable notes of Rs.5/- denomination from 31st January, 2005.

It may be pointed out that Rs.5/- denomination notes in circulation will continue to be legal tender upto 30th June, 2005. Banks will continue to accept these bank notes from the members of the general public without any restriction, whatsoever, in exchange of bank notes of higher denominations or Rs.5/- coins. Banks have also been asked to surrender these notes to their nearest/linked Field Offices of State Bank of Pakistan Banking Services Corporation/Chest Branches of National Bank of Pakistan upto 30th June, 2005. Rs.5/- bank notes will cease to be Legal Tender with effect from 1st July, 2005.