



External Relations Department

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SBP rejects rumors about discontinuation of Rs.5000 banknotes

Apropos the rumors circulating on social media regarding discontinuation of Rs.5000 banknote, SBP categorically rejects all such rumors and requests the general public to pay no heed to such disinformation.

It is further clarified that SBP Act, 1956 clearly defines the roles and responsibilities of different institutions including SBP for issuance, circulation and demonetization or cancellation of banknotes. Specifically, section 25 of the Act requires a recommendation of SBP Board of Directors before the Federal Government makes any decision about the demonetization or cancellation of banknotes. The SBP Board has not submitted any recommendation for demonetization or discontinuation of Rs.5000 or any other banknote to Federal Government or Cabinet. Further, in case of demonetization of any bank note, SBP announces the same well in advance and provides ample time to public to change the currency under demonetization process. SBP places all such announcements on its website and circulates the same through its social media platforms as well. The public is therefore advised not to pay heed to any such rumors which are aimed at creating unnecessary hype and anxiety. They may also verify announcements from SBP Website (www.sbp.org.pk), Facebook page (<https://www.facebook.com/StateBankPakistan>) and Twitter account before forwarding the same to their contacts.
