

Reserves held by SBP, banks reach almost equal level

Reserves held by State Bank of Pakistan (SBP) and banks have reached almost equal level. According to weekly forex report, the SBP's reserves stood at \$7.2 billion against \$7.1 billion of banks at the end of last week. The SBP foreign exchange reserves declined slightly by \$9 million during last week.

During the week ending 28 June 2019, the SBP received an inflow of \$500 million from Qatar as placement of funds. After taking into account outflows relating to external debt and other official payments, the SBP's reserves decreased by \$9 million to \$7.273 billion during the week. During the period under review, reserves held by banks stood at \$7.172 billion. The country's liquid foreign exchange reserves stood at \$14.443 billion as on 28 June, 2019.

RECORDER REPORT