

Forex reserves down at \$15.126bln

KARACHI: Pakistan's foreign exchange reserves declined \$768 million or 4.83 percent during the week ended on May 17, 2019, the central bank reported on Thursday.

The country's forex reserves amounted to \$15.126 billion, compared to \$15.894 billion last week.

The reserves held by the State Bank of Pakistan (SBP) decreased \$788 million to \$8.057.6 billion due to external debt servicing and other official payments, the SBP said.

On the other hand, commercial banks' dollar reserves stood at \$7.068 billion, compared to \$7.048 billion in preceding week.

As per data published by SBP, Pakistan paid off \$5.72 billion as external debt during the first nine months of the current fiscal year (2018/19).

The government repaid \$4.13 billion as principal and \$1.58 billion as interest accrued on the total debt. The numbers also showed the country cleared \$1.95 billion worth of debt during the third quarter, out of which \$1.46 billion were paid as principal and \$490 million as interest.

Our Correspondent