

**Foreign reserves surge to \$18bn mark**

KARACHI: The country's total liquid foreign reserves crossed \$18 billion mark at the end of the last week supported by bilateral and multilateral inflows.

According to State Bank of Pakistan's (SBP) weekly report issued on Thursday, Pakistan's total liquid foreign exchange reserves increased by \$ 486 million to \$18.081 billion as on December 27, 2019 compared to \$17.595 billion as on December 20, 2019.

During the week under review, SBP's reserves mounted up by \$ 582 million to \$11.489 billion. This increase is attributed to bilateral and multilateral inflows including proceeds of \$ 452.4 million received from International Monetary Fund (IMF) under EFF program. Net foreign reserves held by commercial banks slightly declined by \$96 million to \$6,687.9 billion.