

### **Forex reserves rise to \$18.790bln**

KARACHI: Total foreign exchange reserves held by the country increased \$819 million, or 4.55 percent, to \$18.790 billion during the week ended July 3 from \$17.971 billion a week ago, the central bank reported on Thursday.

The State Bank of Pakistan's foreign exchange reserves rose \$811 million, or 7.21 percent, during the period under review, it added.

The forex reserves held by the SBP stood at \$12.041 billion, compared with \$11.231 billion in the previous week.

"This increase in reserves is primarily attributed to proceeds of \$1,000 million as GoP [Government of Pakistan] loan disbursement from China," the SBP said.

"During the week, the SBP also made government external debt payments of \$ 231.2 million."

Meanwhile, foreign exchange reserves of commercial banks slightly rose to \$6.748 billion from \$6.740 billion.