

**SBP reserves rise**

KARACHI: Foreign exchange reserves held by the State Bank of Pakistan (SBP) increased by \$259 million to \$12.329 billion on April 30.

The SBP on Thursday reported that the country's total foreign exchange reserves rose to \$18.755bn. Net foreign reserves held by commercial banks were \$6.425bn.

The government has succeeded in increasing foreign exchange reserves through foreign borrowing and a sharp reduction in the current account deficit.