

### **SBP reserves rise \$19m to \$12.9b**

KARACHI: The foreign exchange reserves held by the central bank rose 0.14% on a weekly basis, according to data released by the State Bank of Pakistan (SBP) on Thursday.

On February 19, the foreign currency reserves held by the SBP were recorded at \$12,908.7 million, up \$19 million compared with \$12,889.7 million in the previous week. The central bank gave no reason for the increase in reserves.

Overall liquid foreign currency reserves held by the country, including net reserves held by banks other than the SBP, stood at \$20,041.6 million. Net reserves held by banks amounted to \$7,132.9 million.

Pakistan received the first loan tranche of \$991.4 million from the IMF on July 9, 2019, which helped bolster the reserves. In late December 2019, the IMF released the second loan tranche of around \$454 million.

The reserves also jumped on account of \$2.5 billion in inflows from China. In 2020, the SBP successfully made foreign debt repayment of over \$1 billion on the maturity of Sukuk.

In December 2019, the foreign exchange reserves surpassed the \$10 billion mark owing to inflows from multilateral lenders including \$1.3 billion from the Asian Development Bank (ADB).