

**‘Around \$15bn’ to be sought from IMF**

ISLAMABAD: The federal government has decided to obtain around \$15 billion from International Monetary Fund for a period of three years, sources informed Geo News Tuesday, amid a deepening balance-of-payments crisis, reports Geo News citing sources.

Pakistani authorities will request an IMF delegation, which will be visiting the country next month, for providing them \$15 to \$16 billion, the sources said. Pakistan will require \$1.5 billion from the IMF every three months.

Pakistani officials will apprise the delegation of their financial requirements after which a decision would be made by the IMF officials. The consent of countries funding the IMF would also be important in this regard.

Sources said the IMF may also be requested for rescheduling previous loans, and if they are rescheduled, then \$10 billion would be enough to support the country's weak economy. Pakistan's financial deficit currently stands at \$36 billion and the country requires at least \$6 billion annually to reduce it, according to the sources.

The country may also get \$20 billion through foreign remittances, whereas it expects foreign investment worth \$1 to \$1.5 billion over the next year.

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