

Forex reserves climb to \$15.728bln

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KARACHI: Pakistan's foreign exchange reserves increased 0.29 percent to \$15.728 billion as of July 20 as compared to \$15.682 billion in the previous week, the central bank said on Thursday.

However, foreign exchange reserves held by the State Bank of Pakistan were recorded at \$9.011 billion, down \$53 million, or 0.57 percent, against \$9.063 billion in the preceding week. The SBP attribute depletion in the reserves to external debt servicing. The foreign exchange reserves held by commercial banks rose 1.51 percent to \$6.718 billion. The increase in the foreign exchange reserves of banks is due to the inflows under the tax amnesty scheme.