

Forex reserves fall to \$16.406 billion

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KARACHI: Pakistan's foreign exchange reserves dropped to \$16.406 billion during the week ended May 25 from \$16.652 billion a week earlier, the central bank said on Thursday.

The reserves held by the State Bank of Pakistan decreased \$286 million to \$10.034 billion due to external debt and other official payments.

The foreign exchange reserves held by commercial banks stood at \$6.373 billion as compared to \$6.332 billion, in the previous week.