

## **Forex reserves decline to \$16.369 billion**

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KARACHI: Pakistan's foreign exchange reserves fell 1.89 percent to \$16.369 billion as of August 31, the central bank said on Thursday.

The foreign reserves stood at \$16.685 billion in the previous week. The forex reserves held by the State Bank of Pakistan amounted to \$9.885 billion, down \$342 million, compared with the preceding week.

The decline in the foreign exchange reserves is due to external debt servicing and other official payments.

The foreign exchange reserves of commercial banks rose to \$6.484 billion against \$6.458 billion.