

**DATA CATEGORY:** Exchange Rates

**National Descriptor (as applicable):**

**CORE INDICATORS:** Spot rates

**ENCOURAGED EXTENSION(S) (as applicable):**

**Country-Specific Indicator (as applicable):**

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## I. Data Characteristics

### Coverage

Spot market exchange rates of Rupees against major currencies are calculated daily on the basis of bids and offers by authorized dealers. The State Bank of Pakistan gets these rates from major brokers and compiles the average buying and selling rates for the following currencies: US. Dollar, U.K. Pound, Japanese yen, and EURO. These rates are disseminated on the SBP website.

There is a forward exchange market in Pakistan and therefore a forward exchange rate is also calculated and disseminated through SBP pages on Reuters.

### Periodicity

Daily.

### Timeliness

Same day.

## II. Quality

### Documentation of Methodology

Market rates are determined by averaging the buying and selling rates of major banks and brokers; however, no documentation on methodology is published in the publications. The information can, however, be obtained from the Statistics Department of the SBP on request.

### Data to Support Cross-checks and Assurance of Reasonableness

The monthly *Statistical Bulletin* of the State Bank of Pakistan publishes the following series with respect to exchange rates (1) Foreign exchange rates - Pak Rupees per U.S. dollar; (2) Daily foreign exchange rates - Pak Rupees per currency unit; and (3) Average exchange rates of major currencies - Pak Rupees per currency unit.

Similar time series are also published in the State Bank of Pakistan Annual Report.

### III. Plans for Improvement

#### Recent Improvements

Dissemination of rates on Reuters.

#### Short Term

#### Medium Term

#### Technical Assistance/Financing Needs/Other Prerequisites

##### Short Term

##### Medium Term

### IV. Dissemination Formats

#### Hard Copy

##### News Release



*Daily newspapers and rate bulletins of Foreign Exchange Rate Committee.*

#### Publication

##### Weekly



##### Monthly



*“Statistical Bulletin” (English)*

##### Quarterly



##### Annual



*“State Bank of Pakistan Annual Report” (English)*

##### Other



#### Electronic

##### Internet



<http://www.sbp.org.pk/>

##### Other Online



Reuters - <http://www.reuters.com/>

##### CD-ROM



##### Diskette



##### Other (specify)



##### None

