

DATA CATEGORY: International Reserves

National Descriptor (as applicable):

CORE INDICATORS: Gross official reserves denominated in U.S. dollars

ENCOURAGED EXTENSION(S) (as applicable):

Country-Specific Indicator (as applicable):

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I. Data Characteristics

Coverage

Data are disseminated in millions of U.S. dollars on “Gold and foreign exchange reserves” of the State Bank of Pakistan (SBP).

The data cover foreign exchange (securities, deposits, and currency), gold, and SDRs and do not include the Reserve position in the IMF, which is presently zero. The foreign exchange reserves include nostro balances of authorized dealers (i.e. commercial banks authorized to deal in foreign exchange). Foreign currency claims on the Reserve Bank of India pending transfers to SBP are also included.

Gold is valued at London bullion rate on 30th June each year.

The data are based on the accounting records of the State Bank of Pakistan.

The data on international reserves are compiled according to the balance of payments methodology recommended in the fourth edition of the “IMF Balance of Payments Manual”.

Periodicity

Weekly and monthly.

Timeliness

One week after the reference week and month.

II. Quality

Documentation of Methodology

Although no documentation is disseminated at present, queries about the methodology can be directed to the Accounts Department.

Data to Support Cross-checks and Assurance of Reasonableness

Detailed time series of gold and foreign exchange reserves data are published in the monthly bulletin, the Annual report, and on the SBP website.

The published data on international reserves are consistent with the changes in international reserves shown in the balance of payments statements presented in SBP publications.

III. Plans for Improvement

Recent Improvements

The SBP already has finished the metadata for new Template on International Reserves and Foreign Currency Liquidity.

Short Term

The SBP will disseminate the metadata for new Template on International Reserves and Foreign Currency Liquidity on SBP's website.

The Treasury operations of SBP is in the process of further development resultantly the Reserve Template will reflect these changes in future.

Medium Term

In the medium term plan, we may develop other derivatives like futures and options. These derivatives are extensively covered in the Reserve template, therefore the improvement will be quite visible in future.

Technical Assistance/Financing Needs/Other Prerequisites

Short Term

Medium Term

IV. Dissemination Formats

Hard Copy

News Release



Publication

Weekly



Monthly



"Statistical Bulletin" (English)

Quarterly



Annual



"SBP Annual Report" (English)

Other



Electronic

- Internet** <http://www.sbp.org.pk>
- Other Online**
- CD-ROM**
- Diskette**
- Other (specify)**
- None**