

Summary Balance of Payments as per BPM6 - May 2018

Items	(Million US\$)									
	Jul-Jun FY16	Jul-Jun FY17	Jul-Sep FY18	Oct-Dec FY18	Jan-Mar FY18	Apr ^R FY18	May ^P FY18	Jul-May FY18 ^P	Jul-May FY17	
Other Sector	1,173	2,298	171	447	-36	414	83	1,079	1,982	
Disbursements	2,032	3,615	532	644	193	491	100	1,960	3,183	
Amortization	765	1,388	341	196	189	86	26	838	1,278	
Other Liabilities (Net)	-94	71	-20	-1	-40	9	9	-43	77	
Net Errors and Omissions	456	102	-339	-123	201	137	-333	-457	-131	
Overall Balance	-2,652	1,946	2,147	-287	2,505	223	1,901	6,489	1,675	
Reserves and Related Items	2,652	-1,946	-2,147	287	-2,505	-223	-1,901	-6,489	-1,675	
Reserve Assets	4,661	-1,844	-2,147	287	-2,549	-223	-1,901	-6,533	-1,573	
Use of Fund Credit and Loans	2,009	102	0	0	-44	0	0	-44	102	
Exceptional Financing	0	0	0	0	0	0	0	0	0	
SBP Gross Reserves incl CFC less RBI Unsettled Claims***	19,446	17,550	15,442	15,764	13,300	13,051	11,126	11,126	17,811	
CRR/SCRR	1,254	1,308	1,404	1,435	1,477	1,475	1,476	1,476	1,281	
SBP Reserves (Excluding CRR / SCRR)	18,192	16,242	14,038	14,329	11,823	11,576	9,650	9,650	16,530	
SBP Reserves excluding CRR/SCRR, Foreign Currency Cash holding	18,143	16,144	13,857	14,107	11,602	11,389	9,508	9,508	16,415	
DMB's Reserves - Net of CRR/SCRR	1,377	1,769	1,226	1,431	1,310	1,300	1,285	1,285	907	
DMB's Reserves - Net of CRR/SCRR & Placements Other than FE25	1,374	1,630	1,024	1,429	1,301	1,291	1,283	1,283	901	
Memorandum Items:										
Exports of Goods and Services	27,431	27,558	6,969	7,453	7,713	2,650	2,695	27,480	25,219	
Exports of Non Factor Services	5,459	5,555	1,305	1,322	1,236	404	429	4,696	5,100	
Export Growth	-8.8	0.1	12.1	9.9	14.0	22.9	14.6	13.2	0.1	
Imports Growth	-0.2	18.0	25.2	15.6	11.0	20.2	10.5	16.4	17.0	
Current Account % of GDP	-1.7	-4.1	-4.3	-5.4	-5.4	-7.9	-7.8	-5.5	-4.0	
GDP****	278,904	304,973	81,550	80,636	77,356	24,794	24,792	289,127	279,575	

R: Revised; P: Provisional

* Non Financial Corporations.

** Including Reinvested Earnings

*** Includes foreign Currency Cash holding and excludes unsettled claim on RBI.

**** GDP relates to specific period under the column. GDP as per Pakistan Bureau of Statistics has been converted to US\$ at period average M2M exchange rate.

See press release of BPM6 at:

<http://www.sbp.org.pk/press/2013/BPM6-16-Aug-2013.pdf>

FAQs on Conversion from BPM5 to BPM6 at:

<http://www.imf.org/external/pubs/ft/bop/2007/bpm6faq.pdf>

Notes:

1. Data Sources: The data is collected from a number of sources including banks, economic affairs division, Pakistani missions abroad, domestic and foreign shipping and airline companies, various departments/divisions of State Bank of Pakistan and other relevant quarters.
2. Accounting Treatment: ITRS data is on cash basis. Adjustments of outstanding export bills, re-invested earnings etc are done to make the data on accrual basis. Economic Affairs Division records their loans on due for payment basis; resultantly, current account is both on cash and accrual bases. Re-invested earning is currently being calculated as: (Reserves + Unappropriated Profits) x Percentage Shares held by Foreign Investors
3. The figures of merchandise trade used for compilation of BOP are based on exchange records which may differ from those compiled using customs records.
4. Due to rounding off, figures of Trade of Good and Services, Workers' remittances, FDI, FPI and Government Disbursements may differ from source data available on websites.

Contact Person: **Mr. Shamsul Arifeen**, Additional Director

Phone No. 021-99221113

Email: shamsul.arifeen@sbp.org.pk

For Feedback: <http://www.sbp.org.pk/stats/survey/index.asp>