

Summary Balance of Payments as per BPM6 - March 2017

(Million US\$)

Items	Jul-Jun	Jul-Jun	Oct-Dec ^R	Feb ^R	Mar ^P	Jan-Mar ^P	Jul-Mar	
	FY15	FY16	FY17	FY17	FY17	FY17	FY17 ^P	FY16
Current Account Balance	-2,709	-3,394	-2,251	-822	-562	-2,586	-6,130	-2,351
Current Account Balance without Official Transfers	-3,035	-3,977	-2,394	-878	-606	-2,720	-6,484	-2,759
Exports of Goods FOB	24,089	21,972	5,513	1,769	2,048	5,587	16,107	16,328
Imports of Goods FOB	41,280	40,450	11,266	4,017	4,315	12,514	33,889	29,684
<i>Balance on Trade in Goods</i>	<i>-17,191</i>	<i>-18,478</i>	<i>-5,753</i>	<i>-2,248</i>	<i>-2,267</i>	<i>-6,927</i>	<i>-17,782</i>	<i>-13,356</i>
Exports of Services	5,880	5,459	1,369	717	695	1,755	4,322	4,084
Imports of Services	8,843	8,423	2,148	697	731	2,043	6,299	6,117
<i>Balance on Trade in Services</i>	<i>-2,963</i>	<i>-2,964</i>	<i>-779</i>	<i>20</i>	<i>-36</i>	<i>-288</i>	<i>-1,977</i>	<i>-2,033</i>
<i>Balance on Trade in Goods and Services</i>	<i>-20,154</i>	<i>-21,442</i>	<i>-6,532</i>	<i>-2,228</i>	<i>-2,303</i>	<i>-7,215</i>	<i>-19,759</i>	<i>-15,389</i>
Primary Income Credit	647	608	203	45	68	189	518	405
Primary Income Debit	5,242	5,943	1,538	383	391	1,115	3,707	4,267
<i>Balance on Primary Income</i>	<i>-4,595</i>	<i>-5,335</i>	<i>-1,335</i>	<i>-338</i>	<i>-323</i>	<i>-926</i>	<i>-3,189</i>	<i>-3,862</i>
<i>Balance on Goods, Services and Primary Income</i>	<i>-24,749</i>	<i>-26,777</i>	<i>-7,867</i>	<i>-2,566</i>	<i>-2,626</i>	<i>-8,141</i>	<i>-22,948</i>	<i>-19,251</i>
Secondary Income Credit	22,304	23,524	5,667	1,757	2,088	5,600	16,986	16,996
General Government	340	613	150	60	45	139	382	413
Current International Cooperation	151	388	41	23	5	28	93	249
Other Official Current Transfers	189	225	109	37	40	111	289	164
Financial Corporations, NFCs*, Households and NPISHs	21,964	22,911	5,517	1,697	2,043	5,461	16,604	16,583
Workers' Remittances	18,721	19,917	4,760	1,417	1,695	4,600	14,058	14,388
Other Personal Transfers	0	0	0	0	0	0	0	0
Other Current Transfers	3,243	2,994	757	280	348	861	2,546	2,195
Secondary Income Debit	264	141	51	13	24	45	168	96
<i>Balance on Secondary Income</i>	<i>22,040</i>	<i>23,383</i>	<i>5,616</i>	<i>1,744</i>	<i>2,064</i>	<i>5,555</i>	<i>16,818</i>	<i>16,900</i>
Capital Account Balance	375	273	29	117	9	150	260	213
Capital Account Credit	375	279	29	117	9	150	260	219
Capital Account Debit	0	6	0	0	0	0	0	6
Net Lending (+) / Net Borrowing (-) (Balance from Current and Capital Accounts)	-2,334	-3,121	-2,222	-705	-553	-2,436	-5,870	-2,138
Financial Account	-4,996	-5,605	-2,164	-577	-282	-1,139	-4,806	-3,372
Direct Investment	-850	-1,885	-786	-114	-272	-463	-1,522	-1,407
Direct Investment Abroad	73	19	39	9	25	38	79	18
Equity and Investment Fund Shares (including Reinvested Earnings)	73	19	39	9	25	38	79	18
Debt Instruments	0	0	0	0	0	0	0	0
Direct Investment in Pakistan	923	1,904	825	123	297	501	1,601	1,425
Equity and Investment Fund Shares (including Reinvested Earnings)	1,580	1,763	891	98	288	493	1,591	1,392
Debt Instruments	-657	141	-66	25	9	8	10	33
Portfolio Investment	-1,884	429	-615	23	27	132	-659	408
Portfolio Investment Abroad	-41	100	11	3	8	18	-28	15
Equity and Investment Fund Shares**	-2	0	0	0	-1	-2	2	1
Debt Securities	-39	100	11	3	9	20	-30	14
Portfolio Investment in Pakistan	1,843	-329	626	-20	-19	-114	631	-393
Equity and Investment Fund Shares**	913	-320	-282	1	-8	-108	-363	-350
Debt Securities	930	-9	908	-21	-11	-6	994	-43
Financial Derivatives (Other than Reserves) and Employee Stock Options	-2	0	0	0	0	0	0	0
Other Investment	-2,260	-4,149	-763	-486	-37	-808	-2,625	-2,373
Net Acquisition of Financial Assets	-87	27	505	31	-23	-67	301	-289
Central Bank	0	0	0	0	0	0	0	0
Deposit Taking Corporations	68	-127	55	-122	-147	-391	-627	-431
General Government	35	45	6	0	0	47	64	44
Other Sector	-190	109	444	153	124	277	864	98
Net Incurrence of Liabilities	2,173	4,176	1,268	517	14	741	2,926	2,084
Central Bank	563	5	2	-2	1	0	2	4
Deposit Taking Corporations	479	412	282	244	-148	373	849	-104
General Government	1,400	3,445	638	189	-231	-410	1,000	1,911
Disbursements	4,243	6,159	1,243	313	180	916	4,008	4,204
Credit and Loans with the IMF (Other than Reserves)	0	0	0	0	0	0	0	0
Other Long Term	3,088	4,498	1,219	257	180	560	3,100	2,833
Short Term	1,155	1,661	24	56	0	356	908	1,371
Amortization	2,841	2,714	605	124	411	1,326	3,008	2,293
Credit and Loans with the IMF (Other than Reserves)	563	53	0	0	0	0	0	53
Other Long Term	1,696	1,927	397	69	350	1,138	2,045	1,506
Short Term	582	734	208	55	61	188	963	734
Other Liabilities (Net)	-2	0	0	0	0	0	0	

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(Million US\$)

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	FY15	FY16	FY17	FY17	FY17	FY17	FY17 ^P	FY16
Other Sector	-269	314	346	86	392	778	1,075	273
Disbursements	411	1,193	490	288	554	1,279	1,888	876
Amortization	828	785	204	199	272	581	967	526
Other Liabilities (Net)	148	-94	60	-3	110	80	154	-77
Net Errors and Omissions	-16	168	8	-181	-335	-544	-550	-90
Overall Balance	-2,646	-2,652	50	309	606	1,841	1,614	-1,144
Reserves and Related Items	2,646	2,652	-50	-309	-606	-1,841	-1,614	1,144
Reserve Assets	4,595	4,661	-50	-309	-606	-1,841	-1,512	2,652
Use of Fund Credit and Loans	1,949	2,009	0	0	0	0	102	1,508
Exceptional Financing	0	0	0	0	0	0	0	0
SBP Gross Reserves incl CFC less RBI Unsettled Claims***	14,836	19,446	19,653	18,450	17,844	17,844	17,844	17,464
CRR/SCRR	1,298	1,254	1,273	1,262	1,269	1,269	1,269	1,297
SBP Reserves (Excluding CRR /SCRR)	13,538	18,192	18,380	17,188	16,575	16,575	16,575	16,167
SBP Reserves excluding CRR/SCRR, Foreign Currency Cash holding	13,525	18,143	18,272	17,081	16,467	16,467	16,467	16,119
DMB's Reserves - Net of CRR/SCRR	1,437	1,363	1,217	1,002	981	981	981	1,120
DMB's Reserves - Net of CRR/SCRR & Placements Other than FE25	1,351	1,360	1,176	993	975	975	975	1,080
Memorandum Items:								
Exports of Goods and Services	29,969	27,431	6,882	2,486	2,743	7,342	20,429	20,412
Exports of Non Factor Services	5,880	5,459	1,369	717	695	1,755	4,322	4,084
Export Growth	-3.9	-8.8	0.9	-5.1	3.0	0.8	-1.4	-9.4
Imports Growth	-0.9	-2.0	11.0	34.2	34.3	32.0	14.2	-4.9
Current Account % of GDP	-1.0	-1.2	-2.8	-3.1	-2.1	-3.2	-2.6	-1.1
GDP****	271,054	283,650	79,944	26,637	26,631	79,901	239,821	213,025

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 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>

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