Summary Balance of Payments as per BPM6 - December 2016

(Million US$)

Items	Jul-Jun FY15	Jul-Jun FY16	Jul-Sep[R] FY17	Nov[R] FY17	Dec[P] FY17	Oct-Dec[P] FY17	Jul-Dec FY17[P]	Jul-Dec FY16
Current Account Balance	**-2,709**	**-3,262**	**-1,293**	**-828**	**-1,083**	**-2,292**	**-3,585**	**-1,865**
Current Account Balance without Official Transfers	**-3,035**	**-3,765**	**-1,370**	**-861**	**-1,169**	**-2,428**	**-3,798**	**-2,159**
Exports of Goods FOB	24,089	21,977	5,007	1,841	1,853	5,520	10,527	10,776
Imports of Goods FOB	41,280	40,347	10,109	3,785	4,112	11,237	21,346	20,137
Balance on Trade in Goods	***-17,191***	***-18,370***	***-5,102***	***-1,944***	***-2,259***	***-5,717***	***-10,819***	***-9,361***
Exports of Services	5,880	5,386	1,198	377	482	1,337	2,535	2,895
Imports of Services	8,843	8,236	2,108	677	804	2,136	4,244	4,170
Balance on Trade in Services	***-2,963***	***-2,850***	***-910***	***-300***	***-322***	***-799***	***-1,709***	***-1,275***
Balance on Trade in Goods and Services	***-20,154***	***-21,220***	***-6,012***	***-2,244***	***-2,581***	***-6,516***	***-12,528***	***-10,636***
Primary Income Credit	647	608	126	75	91	203	329	276
Primary Income Debit	5,242	5,954	1,054	531	576	1,573	2,627	3,033
Balance on Primary Income	***-4,595***	***-5,346***	***-928***	***-456***	***-485***	***-1,370***	***-2,298***	***-2,757***
Balance on Goods, Services and Primary Income	***-24,749***	***-26,566***	***-6,940***	***-2,700***	***-3,066***	***-7,886***	***-14,826***	***-13,393***
Secondary Income Credit	22,304	23,518	5,719	1,897	1,999	5,644	11,363	11,632
General Government	340	533	93	38	87	143	236	296
Current International Cooperation	151	307	24	2	39	42	66	192
Other Official Current Transfers	189	226	69	36	48	101	170	104
Financial Corporations, NFCs*, Households and NPISHs	21,964	22,985	5,626	1,859	1,912	5,501	11,127	11,336
Workers' Remittances	18,721	19,917	4,698	1,616	1,584	4,760	9,458	9,688
Other Personal Transfers	0	0	0	0	0	0	0	0
Other Current Transfers	3,243	3,068	928	243	328	741	1,669	1,648
Secondary Income Debit	264	214	72	25	16	50	122	104
Balance on Secondary Income	***22,040***	***23,304***	***5,647***	***1,872***	***1,983***	***5,594***	***11,241***	***11,528***
Capital Account Balance	***375***	***349***	***81***	***17***	***11***	***29***	***110***	***192***
Capital Account Credit	375	356	81	17	11	29	110	198
Capital Account Debit	0	7	0	0	0	0	0	6
Net Lending (+) / Net Borrowing (–) (Balance from Current and Capital Accounts)	**-2,334**	**-2,913**	**-1,212**	**-811**	**-1,072**	**-2,263**	**-3,475**	**-1,673**
Financial Account	**-4,996**	**-5,543**	**-1,503**	**-365**	**-913**	**-2,166**	**-3,669**	**-3,519**
Direct Investment	**-850**	**-1,882**	**-273**	**-143**	**-592**	**-767**	**-1,040**	**-970**
Direct Investment Abroad	73	19	2	1	3	39	41	8
Equity and Investment Fund Shares (including Reinvested Earnings)	73	19	2	1	3	39	41	8
Debt Instruments	0	0	0	0	0	0	0	0
Direct Investment in Pakistan	923	1,901	275	144	595	806	1,081	978
Equity and Investment Fund Shares (including Reinvested Earnings)	1,580	1,898	207	133	607	840	1,047	926
Debt Instruments	-657	3	68	11	-12	-34	34	52
Portfolio Investment	**-1,884**	**433**	**-176**	**61**	**317**	**-615**	**-791**	**-203**
Portfolio Investment Abroad	-41	104	-57	5	15	11	-46	14
Equity and Investment Fund Shares**	-2	4	4	0	0	0	4	4
Debt Securities	-39	100	-61	5	15	11	-50	10
Portfolio Investment in Pakistan	1,843	-329	119	-56	-302	626	745	217
Equity and Investment Fund Shares**	913	-317	27	-56	-159	-282	-255	-238
Debt Securities	930	-12	92	0	-143	908	1,000	455
Financial Derivatives (Other than Reserves) and Employee Stock Options	**-2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Other Investment	**-2,260**	**-4,094**	**-1,054**	**-283**	**-638**	**-784**	**-1,838**	**-2,346**
Net Acquisition of Financial Assets	-87	93	-137	9	169	252	115	34
Central Bank	0	0	0	0	0	0	0	0
Deposit Taking Corporations	68	-173	-291	11	83	30	-261	15
General Government	35	45	11	5	5	15	26	0
Other Sector	-190	221	143	-7	81	207	350	19
Net Incurrence of Liabilities	**2,173**	**4,187**	**917**	**292**	**807**	**1,036**	**1,953**	**2,380**
Central Bank	563	4	0	0	-2	-2	-2	3
Deposit Taking Corporations	479	411	194	307	30	284	478	766
General Government	**1,400**	**3,457**	**772**	**-109**	**740**	**620**	**1,392**	**1,373**
Disbursements	**4,243**	**6,171**	**1,849**	**167**	**953**	**1,226**	**3,075**	**3,102**
Credit and Loans with the IMF (Other than Reserves)	0	0	0	0	0	0	0	0
Other Long Term	3,088	3,722	1,321	167	929	1,194	2,515	1,699
Short Term	1,155	2,449	528	0	24	32	560	1,403
Amortization	**2,841**	**2,714**	**1,077**	**276**	**213**	**606**	**1,683**	**1,729**
Credit and Loans with the IMF (Other than Reserves)	563	53	0	0	0	0	0	53
Other Long Term	1,696	1,927	510	202	125	396	906	1,012
Short Term	582	734	567	74	88	210	777	664
Other Liabilities (Net)	**-2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Summary Balance of Payments as per BPM6 - December 2016

(Million US$)

Items	Jul-Jun FY15	Jul-Jun FY16	Jul-Sep[R] FY17	Nov[R] FY17	Dec[P] FY17	Oct-Dec[P] FY17	Jul-Dec FY17[P]	Jul-Dec FY16
Other Sector	**-269**	**315**	**-49**	**94**	**39**	**134**	**85**	**238**
Disbursements	411	1,223	119	101	92	212	331	698
Amortization	828	783	182	47	77	156	338	370
Other Liabilities (Net)	148	-125	14	40	24	78	92	-90
Net Errors and Omissions	**-16**	**22**	**-14**	**-38**	**71**	**45**	**31**	**-387**
Overall Balance	**-2,646**	**-2,652**	**-277**	**484**	**88**	**52**	**-225**	**-1,459**
Reserves and Related Items	**2,646**	**2,652**	**277**	**-484**	**-88**	**-52**	**225**	**1,459**
Reserve Assets	4,595	4,661	379	-484	-88	-52	327	2,464
Use of Fund Credit and Loans	1,949	2,009	102	0	0	0	102	1,005
Exceptional Financing	0	0	0	0	0	0	0	0
SBP Gross Reserves incl CFC less RBI Unsettled Claims***	14,836	19,446	19,823	19,764	19,650	19,650	19,650	17,220
CRR/SCRR	1,298	1,254	1,271	1,287	1,273	1,273	1,273	1,276
SBP Reserves (Excluding CRR /SCRR)	13,538	18,192	18,552	18,477	18,377	18,377	18,377	15,944
SBP Reserves excluding CRR/SCRR, Foreign Currency Cash holding	13,525	18,143	18,490	18,369	18,269	18,269	18,269	15,883
DMB's Reserves - Net of CRR/SCRR	1,437	1,363	1,241	1,123	1,191	1,191	1,191	1,640
DMB's Reserves - Net of CRR/SCRR & Placements Other than FE25	1,351	1,360	1,202	1,065	1,150	1,150	1,150	1,596
Memorandum Items:								
Exports of Goods and Services	29,969	27,363	6,205	2,218	2,335	6,857	13,062	13,671
Exports of Non Factor Services	5,880	5,386	1,198	377	482	1,337	2,535	2,895
Export Growth	-3.9	-8.8	-5.8	5.8	-4.8	1.0	-2.3	-11.4
Imports Growth	-0.9	-2.3	0.4	20.8	10.4	11.6	6.0	-8.9
Current Account % of GDP	-1.0	-1.2	-1.6	-3.1	-4.1	-2.9	-2.2	-1.3
GDP****	271,054	283,650	79,977	26,643	26,638	79,944	159,921	142,412

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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