

4<sup>th</sup> October, 2003

**PAKISTAN RECEIVES \$128 MILLION FROM ADB**

Pakistan's liquid foreign exchange reserves have shot up to \$11.42 billion. The increase in the reserves position is mainly due to receipt of a tranche of \$128 million received from the Asian Development Bank under the Decentralization Support Programme. With the receipt of this tranche, the State Bank's Foreign Exchange Reserves have crossed the \$10 billion mark.

The break-up of the reserves position as on 4<sup>th</sup> October, 2003 is as under:

i.	Foreign reserves held by the State Bank of Pakistan	\$ 10.05 billion
ii.	Net foreign reserves held by banks (other than SBP)	\$ 1.37 billion
iii.	Total liquid foreign reserves	\$ 11.42 billion