



External Relations Department

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PKR-US\$ Exchange Rate

Today, the PKR-US\$ exchange rate in the interbank market closed at PKR 119.84 per US\$ while witnessing an intraday low and high of PKR 117.00 and PKR 121.50 per US\$ respectively. This movement is based on foreign exchange demand-supply gap in the interbank market.

The market-based adjustment is reflective of the country's external Balance of Payments position which is under pressure due to a large trade deficit. Despite the continued growth in exports (13.3 percent in Jul-Apr FY18) and some uptick in remittances, growing imports have pushed the current account deficit to US\$ 14.0 billion during the first ten months of FY18, which is 1.5 times the level of deficit realized during the same period last year.

SBP is of the view that this market-driven adjustment in the exchange rate along with other recent policy measures are expected to contain the imbalances in the external account thereby containing aggregate demand and also facilitate the prospects for generating non-debt creating inflows.

SBP will continue to closely monitor the foreign exchange markets; and stands ready to ensure stability in the financial markets and curb the emergence of speculative pressures.
