

Summary Balance of Payments as per BPM6 - October 2025

Items	(Million US\$)							
	Jul-Jun	Oct	Jul-Jun	Sep	Jul-Sep	Oct	Jul-Oct	
	FY24	FY25	FY25	FY26 ^r	FY26 ^r	FY26 ^p	FY25	FY26 ^p
Current Account Balance	-2,072	296	1,932	83	-621	-112	-206	-733
Current Account Balance without Official Transfers	-2,488	245	1,433	38	-751	-146	-359	-897
Exports of Goods FOB	30,980	3,004	32,340	2,609	7,885	2,745	10,424	10,630
Imports of Goods FOB	53,157	4,646	59,111	5,034	15,449	5,272	18,901	20,721
Balance on Trade in Goods	-22,177	-1,642	-26,771	-2,425	-7,564	-2,527	-8,477	-10,091
Exports of Services	7,691	702	8,408	807	2,208	826	2,617	3,034
Imports of Services	10,801	932	11,053	1,012	3,146	1,052	3,747	4,198
Balance on Trade in Services	-3,110	-230	-2,645	-205	-938	-226	-1,130	-1,164
Balance on Trade in Goods and Services	-25,287	-1,872	-29,416	-2,630	-8,502	-2,753	-9,607	-11,255
Primary Income Credit	909	74	999	119	298	91	343	389
Primary Income Debit	9,895	1,028	10,099	792	2,483	996	3,430	3,479
Balance on Primary Income	-8,986	-954	-9,100	-673	-2,185	-905	-3,087	-3,090
Balance on Goods, Services and Primary Income	-34,273	-2,826	-38,516	-3,303	-10,687	-3,658	-12,694	-14,345
Secondary Income Credit	32,668	3,170	41,039	3,445	10,265	3,651	12,672	13,916
General Government	449	52	569	51	142	50	177	192
Current International Cooperation	22	2	26	3	8	2	6	10
Other Official Current Transfers	427	50	543	48	134	48	171	182
Financial Corporations, NFCs*, Households and NPISHs	32,219	3,118	40,470	3,394	10,123	3,601	12,495	13,724
Workers' Remittances	30,251	3,055	38,300	3,184	9,536	3,419	11,852	12,955
Other Personal Transfers	0	0	0	0	0	0	0	0
Other Current Transfers	1,968	63	2,170	210	587	182	643	769
Secondary Income Debit	467	48	591	59	199	105	184	304
Balance on Secondary Income	32,201	3,122	40,448	3,386	10,066	3,546	12,488	13,612
Capital Account Balance	195	12	170	1	32	29	71	61
Capital Account Credit	202	16	200	2	33	29	85	62
Capital Account Debit	7	4	30	1	1	0	14	1
Net Lending (+) / Net Borrowing (-) (Balance from Current and Capital Accounts)	-1,877	308	2,102	84	-589	-83	-135	-672
Financial Account	-5,369	-44	-1,655	213	-465	-140	-965	-605
Direct Investment	-2,126	-156	-2,475	-125	-484	-156	-1,035	-640
Direct Investment Abroad	220	-10	15	61	85	23	-25	108
Equity and Investment Fund Shares (including Reinvested Earning	217	-10	15	61	85	23	-25	108
Debt Instruments	3	0	0	0	0	0	0	0
Direct Investment in Pakistan	2,346	146	2,490	186	569	179	1,010	748
Equity and Investment Fund Shares (including Reinvested Earning	2,228	127	2,497	215	626	177	1,010	803
Debt Instruments	118	19	-7	-29	-57	2	0	-55
Portfolio Investment	377	-54	638	547	630	-99	-197	531
Portfolio Investment Abroad	-5	1	-11	0	-1	-5	-8	-6
Equity and Investment Fund Shares**	-1	1	-11	0	-1	0	-8	-1
Debt Securities	-4	0	0	0	0	-5	0	-5
Portfolio Investment in Pakistan	-382	55	-649	-547	-631	94	189	-537
Equity and Investment Fund Shares**	122	-74	-355	-47	-120	-39	-96	-159
Debt Securities	-504	129	-294	-500	-511	133	285	-378
Financial Derivatives (Other than Reserves) and Employee Stock Options	-10	1	-1	1	7	0	0	7
Other Investment	-3,610	165	183	-210	-618	115	267	-503
Net Acquisition of Financial Assets	-381	-106	93	-391	-509	159	-814	-350
Central Bank	0	0	0	0	0	0	0	0
Deposit Taking Corporations	-28	-170	-417	-396	-602	167	-883	-435
General Government	10	-1	42	0	-1	0	0	-1
Other Sector	-363	65	468	5	94	-8	69	86
Net Incurrence of Liabilities	3,229	-271	-90	-181	109	44	-1,081	153
Central Bank	999	0	0	0	0	0	0	0
Deposit Taking Corporations	715	85	-1,508	139	-34	437	-49	403
General Government	1,565	-155	2,320	-171	363	-227	-728	136
Disbursements	6,044	230	9,518	259	1,239	269	1,099	1,508
Credit and Loans with the IMF (Other than Reserves)	0	0	0	0	0	0	0	0
Other Long Term	5,194	192	8,766	159	628	119	999	747
Short Term	850	38	752	100	611	150	100	761
Amortization	6,727	430	7,643	457	946	488	1,974	1,434
Credit and Loans with the IMF (Other than Reserves)	792	170	906	40	122	0	417	122
Other Long Term	5,773	260	6,487	317	724	488	1,457	1,212
Short Term	162	0	250	100	100	0	100	100
Other Liabilities (Net)	2,248	45	445	27	70	-8	147	62

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Items	(Million US\$)							
	Jul-Jun FY24	Oct FY25	Jul-Jun FY25	Sep FY26 ^a	Jul-Sep FY26 ^a	Oct FY26 ^a	Jul-Oct FY25	Jul-Oct FY26 ^a
Other Sector	-50	-201	-902	-149	-220	-166	-304	-386
Disbursements	2,419	10	675	4	21	19	25	40
Amortization	1,905	212	1,691	160	349	193	476	542
Other Liabilities (Net)*****	-564	1	114	7	108	8	147	116
Allocation of SDRs	0	0	0	0	0	0	0	0
Net Errors and Omissions	-630	192	-13	52	-150	257	97	107
Overall Balance	-2,862	-544	-3,744	77	274	-314	-927	-40
Reserves and Related Items	2,862	544	3,744	-77	-274	314	927	40
Reserve Assets	5,016	544	5,177	-168	-365	314	1,780	-51
Use of Fund Credit and Loans	2,154	0	1,433	-91	-91	0	853	-91
Exceptional Financing	0	0	0	0	0	0	0	0
SBP Gross Reserves incl CFC less RBI Unsettled Claims***	10,627	12,461	15,836	15,492	15,492	15,810	12,461	15,810
CRR/SCRR	1,125	1,133	1,197	1,213	1,213	1,174	1,133	1,174
SBP Reserves (Excluding CRR /SCRR)	9,501	11,328	14,639	14,278	14,278	14,636	11,328	14,636
SBP Reserves excluding CRR/SCRR, Net ACU, Foreign Currency Cash holding [@]	9,390	11,203	14,506	14,175	14,175	14,502	11,203	14,502
DMB's Reserves - Net of CRR/SCRR	1,837	943	1,409	811	811	978	943	978
DMB's Reserves - Net of CRR/SCRR & Placements Other than FE25	1,735	917	1,408	809	809	975	917	975
Memorandum Items:								
Export Growth (Goods) over corresponding period	11.1	10.4	4.4	-0.3	6.3	-8.6	7.7	2.0
Imports Growth (Goods) over corresponding period	0.9	6.0	11.2	7.2	8.4	13.5	13.3	9.6
Current Account % of GDP	-0.6	-	0.5	-	-	-	-	-
GDP****	371,389	-	407,201	-	-	-	-	-

R: Revised; P: Provisional

* Non Financial Corporations.

** Including Reinvested Earnings

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

**** GDP relates to specific period under the column. GDP on current basic price of 2015-16 as per PBS website has been converted to US\$ at period average M2M exchange

***** This include Trade Credit Liabilities disposed during reference period w.e.f. July 2022 onwards.

@ excludes Net ACU Balance from June, 2020 onward

See press release of latest BPM6 revisions at:

<http://www.sbp.org.pk/departments/stats/ntb.htm>

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 authorized dealers(banks, exchange companies), 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 basis.

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. CIF margin 2.70% has been used from Jul-2019 to Jun- 2020, 3.17% has been used from Jul-2020 to Jun- 2021, 5.02% from Jul-2021 to Sep-2021, 7.02% from Oct-2021 to Dec-2021, 6.67% from Jan-2022 to Mar-2022 and 5.65% from Apr-2022 to Jun-2022, 4.14% from Jul-2022 to Sep-2022, 4.01% from Oct-2022 to Dec-2022, 4.57% in Jan-2023 to Mar-2023, 4.83% in Apr-2023 to Jun-2023, 5.84% in Jul-2023 to Sep-2023, 3.94% in Oct-2023 to Dec-2023, 3.58% in Jan-2024 to Mar-2024, 3.60% in Apr-2024 to Jun-2024, 3.71% in Jul-2024 to Sep-2024, 2.68% in Oct-2024 to Dec-2024, 2.90 % in Jan-2025 to Mar-2025, 3.02 % in Apr-2025 to Jun-2025, 2.9 % in Jul-2025 and 3.02 % from Aug-2025 to onward.

5. 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.

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