

Summary Balance of Payments as per BPM6 - August 2021

Items	(Million US\$)							
	Jul-Jun	Jul-Jun	Aug	Jul-Jun	Jul	Aug	Jul-Aug	
	FY19	FY20	FY21	FY21	FY22 ^R	FY22 ^P	FY22 ^P	FY21
Current Account Balance	-13,434	-4,449	255	-1,827	-814	-1,476	-2,290	838
Current Account Balance without Official Transfers	-14,177	-4,898	236	-2,084	-868	-1,492	-2,360	801
Exports of Goods FOB	24,257	22,536	1,514	25,632	2,251	2,350	4,601	3,399
Imports of Goods FOB	51,869	43,645	3,241	53,795	5,399	6,007	11,406	6,798
Balance on Trade in Goods	-27,612	-21,109	-1,727	-28,163	-3,148	-3,657	-6,805	-3,399
Exports of Services	5,966	5,437	346	5,923	477	531	1,008	800
Imports of Services	10,936	8,753	469	7,759	741	886	1,627	1,238
Balance on Trade in Services	-4,970	-3,316	-123	-1,836	-264	-355	-619	-438
Balance on Trade in Goods and Services	-32,582	-24,425	-1,850	-29,999	-3,412	-4,012	-7,424	-3,837
Primary Income Credit	578	479	34	602	56	56	112	76
Primary Income Debit	6,188	5,938	293	5,271	328	419	747	1,032
Balance on Primary Income	-5,610	-5,459	-259	-4,669	-272	-363	-635	-956
Balance on Goods, Services and Primary Income	-38,192	-29,884	-2,109	-34,668	-3,684	-4,375	-8,059	-4,793
Secondary Income Credit	24,990	25,802	2,380	33,134	2,892	2,921	5,813	5,684
General Government	761	468	20	279	56	22	78	40
Current International Cooperation	129	82	1	34	42	5	47	3
Other Official Current Transfers	632	386	19	245	14	17	31	37
Financial Corporations, NFCs*, Households and NPISHs	24,229	25,334	2,360	32,855	2,836	2,899	5,735	5,644
Workers' Remittances	21,740	23,131	2,095	29,370	2,707	2,658	5,365	4,859
Other Personal Transfers	0	0	0	0	0	0	0	0
Other Current Transfers	2,489	2,203	265	3,485	129	241	370	785
Secondary Income Debit	232	367	16	293	22	22	44	53
Balance on Secondary Income	24,758	25,435	2,364	32,841	2,870	2,899	5,769	5,631
Capital Account Balance	229	285	33	238	19	9	28	38
Capital Account Credit	229	288	33	238	19	9	28	38
Capital Account Debit	0	3	0	0	0	0	0	0
Net Lending (+) / Net Borrowing (-) (Balance from Current and Capital Accounts)	-13,205	-4,164	288	-1,589	-795	-1,467	-2,262	876
Financial Account	-11,759	-9,313	67	-8,194	-1,295	-3,670	-4,965	351
Direct Investment	-1,436	-2,652	-77	-1,762	-96	-111	-207	-206
Direct Investment Abroad	-74	-54	49	84	-6	2	-4	49
Equity and Investment Fund Shares (including Reinvested Earni	-75	-54	49	87	0	4	4	49
Debt Instruments	1	0	0	-3	-6	-2	-8	0
Direct Investment in Pakistan	1,362	2,598	126	1,846	90	113	203	255
Equity and Investment Fund Shares (including Reinvested Earni	1,142	2,235	137	1,817	105	70	175	259
Debt Instruments	220	363	-11	29	-15	43	28	-4
Portfolio Investment	1,274	409	7	-2,776	-990	39	-951	133
Portfolio Investment Abroad	-144	-115	-2	-12	11	0	11	-2
Equity and Investment Fund Shares**	1	0	-2	-24	-1	0	-1	-2
Debt Securities	-145	-115	0	12	12	0	12	0
Portfolio Investment in Pakistan	-1,418	-524	-9	2,764	1,001	-39	962	-135
Equity and Investment Fund Shares**	-415	-282	-3	-292	-1	-13	-14	-76
Debt Securities	-1,003	-242	-6	3,056	1,002	-26	976	-59
Financial Derivatives (Other than Reserves) and Employee Stock Options	0	-8	0	1	0	-1	-1	0
Other Investment	-11,597	-7,062	137	-3,657	-209	-3,597	-3,806	424
Net Acquisition of Financial Assets	-67	-127	129	353	-5	194	189	1,006
Central Bank	0	0	0	0	0	0	0	0
Deposit Taking Corporations	-92	140	98	-377	13	148	161	809
General Government	48	48	0	15	-2	-2	-4	-3
Other Sector	-23	-315	31	715	-16	48	32	200
Net Incurrence of Liabilities	11,530	6,935	-8	4,010	204	3,791	3,995	582
Central Bank	5,495	-498	3	-1,468	0	2	2	-998
Deposit Taking Corporations	467	-124	-278	-273	-87	109	22	-395
General Government	4,294	5,919	223	5,724	379	722	1,101	1,635
Disbursements	8,255	13,181	497	9,801	536	770	1,306	1,295
Credit and Loans with the IMF (Other than Reserv	0	2,834	0	499	0	0	0	0
Other Long Term	6,610	8,736	416	8,054	273	533	806	1,199
Short Term	1,645	1,611	81	1,248	263	237	500	96
Amortization	5,982	7,299	277	5,855	289	168	457	667
Credit and Loans with the IMF (Other than Reserv	0	0	0	0	0	0	0	0
Other Long Term	4,444	6,117	223	5,071	289	168	457	412
Short Term	1,538	1,182	54	784	0	0	0	255
Other Liabilities (Net)	2,021	37	3	1,778	132	120	252	1,007

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	FY19	FY20	FY21	FY21	FY22 ^R	FY22 ^P	FY22 ^P	FY21
Other Sector	1,274	1,638	44	27	-88	185	97	340
Disbursements	2,527	3,477	65	1,361	13	235	248	437
Amortization	1,286	1,827	17	1,318	108	57	165	96
Other Liabilities (Net)	33	-12	-4	-16	7	7	14	-1
Allocation of SDRs	0	0	0	0	0	2,773	2,773	0
Net Errors and Omissions	-58	150	-214	-1,052	33	106	139	-277
Overall Balance	1,504	-5,299	-7	-5,553	-533	-2,309	-2,842	-248
Reserves and Related Items	-1,504	5,299	7	5,553	533	2,309	2,842	248
Reserve Assets	-1,880	4,554	7	4,473	533	2,309	2,842	206
Use of Fund Credit and Loans	-376	-745	0	-1,080	0	0	0	-42
Exceptional Financing	0	0	0	0	0	0	0	0
SBP Gross Reserves incl CFC less RBI Unsettled Claims***	9,301	13,724	14,107	18,716	19,253	21,536	21,536	14,107
CRR/SCRR	1,527	1,174	1,194	1,230	1,225	1,228	1,228	1,194
SBP Reserves (Excluding CRR /SCRR)	7,774	12,550	12,913	17,486	18,028	20,309	20,309	12,913
SBP Reserves excluding CRR/SCRR, Net ACU, Foreign Currency Cash holding [@]	7,285	12,132	12,738	17,300	17,846	20,074	20,074	12,738
DMB's Reserves - Net of CRR/SCRR	1,400	1,538	2,299	1,389	1,402	1,550	1,550	2,299
DMB's Reserves - Net of CRR/SCRR & Placements Other than FE25	1,398	1,536	2,296	1,384	1,397	1,546	1,546	2,296
Memorandum Items:								
Exports of Goods and Services	30,223	27,973	1,860	31,555	2,728	2,881	5,609	4,199
Exports of Non Factor Services	5,966	5,437	346	5,923	477	531	1,008	800
Export Growth (Goods) over corresponding period	-2.1	-7.1	-20.1	13.7	19.4	55.2	35.4	-17.4
Imports Growth (Goods) over corresponding period	-6.8	-15.9	-8.9	23.3	51.8	85.3	67.8	-12.6
Current Account % of GDP	-4.8	-1.7	1.1	-0.6	-2.9	-5.4	-4.1	1.8
GDP****	279,500	262,589	23,664	298,021	28,044	27,297	55,342	47,474

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 as per PBS has been converted to US\$ at period average M2M exchange rate. Target GDP for FY22 have been used for conversion as published in Annual Plan FY22 by Planning commission of Pakistan.

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