

## 9.1 Bank Floating Average Exchange Rates Pak Rupees per Currency Unit

Currency	FY 17		FY 18		FY 19		FY20		FY21	
	Average	End Period	Average	End Period	Average	End Period	Average	End Period	Average	End Period
Australian Dollar	78.9703	80.6224	85.1230	89.4855	97.1750	113.6474	105.9281	115.2576	119.3876	118.1995
Bahraini Dinar	276.8340	276.8588	290.3198	319.7683	359.6691	427.0585	417.4041	443.2410	422.8129	415.5057
Canadian Dollar	78.9236	80.6917	86.5105	91.4956	102.7630	123.7792	117.6982	122.6899	124.7096	126.8606
Chinese Yuan	15.4059	15.5275	16.9332	18.3316	19.9618	23.5920	22.4714	23.7268	24.1827	24.3825
Danish Krone	15.3577	16.1333	17.6411	18.9628	20.8210	24.7531	23.4120	25.3085	25.6561	25.1778
Hong Kong Dollar	13.5015	13.4513	14.0663	15.4788	17.3843	20.8090	20.2849	21.6785	20.6442	20.2630
Japanese Yen	0.9611	0.9363	0.9965	1.0973	1.2257	1.5053	1.4617	1.5573	1.5034	1.4235
Kuwaiti Dinar	345.0024	345.9516	364.9610	401.6806	448.8278	534.8583	516.4404	545.3315	526.2587	522.0796
Malaysian Ringgit	24.4675	24.4323	27.0716	30.0956	33.0115	39.2972	37.5510	39.2191	38.7926	37.8768
New Zealand Dollar	74.6007	76.8312	78.5638	82.2607	91.3194	108.6053	100.4400	107.7980	111.2186	109.9891
Norwegian Krone	12.4644	12.5278	13.7701	14.9349	16.0675	19.0929	16.9236	17.3293	18.2895	18.3819
Omani Riyal	272.1248	272.1538	285.6063	315.5455	353.8961	418.7447	411.0123	436.5191	415.9651	409.0267
Qatari Riyal	28.7657	28.0803	30.0912	33.3669	37.4334	44.4607	43.4318	46.1737	43.9663	42.7597
Saudi Arabian Riyal	27.9260	27.9514	29.2998	32.3395	36.2985	43.1822	42.1047	44.7293	42.6535	41.9314
Singaporean Dollar	75.1927	76.0806	81.9160	88.8685	99.7173	119.8931	114.1680	120.3608	118.7881	116.9278
Swedish Krona	11.8827	12.4033	13.2473	13.5335	14.8779	17.5205	16.3999	17.9764	18.6777	18.4527
Swiss Franc	105.5866	109.4858	113.2043	121.9278	136.7574	166.1479	161.7409	176.2947	175.8046	170.6412
UAE Dirham	28.5170	28.5400	29.9164	33.0229	37.0585	44.0715	43.0181	45.6863	43.5597	42.8331
UK Pound Sterling	132.7123	136.2635	148.0433	158.9889	175.9308	205.2900	199.0651	206.1535	215.2793	217.8017
US Dollar	104.6971	104.7907	109.8444	121.2883	136.0901	162.0117	158.0253	167.8263	160.0219	157.3193
EMU Euro	114.0341	119.7674	131.0859	141.0679	155.0710	184.2368	174.5851	188.2737	190.7393	187.0977
SDR	143.8126	145.8610	156.7290	170.9560	189.5631	226.6801	217.2951	231.3462	228.2827	224.3908
<b>Appreciation / Depreciation (%) of Pak Rupee</b>										
Australian Dollar	-3.94	-3.48	-7.23	-9.90	-12.40	-21.26	-8.26	-1.40	-11.27	-2.49
Bahraini Dinar	-0.48	-0.15	-4.65	-13.42	-19.28	-25.12	-13.83	-3.65	-1.28	6.68
Canadian Dollar	-0.34	0.11	-8.77	-11.81	-15.82	-26.08	-12.69	0.89	-5.62	-3.29
Chinese Yuan	5.14	1.55	-9.02	-15.30	-15.17	-22.30	-11.17	-0.57	-7.08	-2.69
Danish Krone	1.10	-3.09	-12.94	-14.92	-15.27	-23.39	-11.07	-2.19	-8.75	0.52
Hong Kong Dollar	-0.44	0.36	-4.02	-13.10	-19.09	-25.61	-14.30	-4.01	-1.74	6.99
Japanese Yen	-6.78	8.76	-3.55	-14.67	-18.70	-27.11	-16.14	-3.34	-2.78	9.40
Kuwaiti Dinar	0.08	0.25	-5.47	-13.87	-18.69	-24.90	-13.09	-1.92	-1.87	4.45
Malaysian Ringgit	3.18	6.60	-9.62	-18.82	-17.99	-23.42	-12.09	0.20	-3.20	3.54
New Zealand Dollar	-6.71	-3.27	-5.04	-6.60	-13.97	-24.26	-9.08	0.75	-9.69	-1.99
Norwegian Krone	-0.43	-0.41	-9.48	-16.12	-14.30	-21.78	-5.06	10.18	-7.47	-5.73
Omani Riyal	-0.44	-0.05	-4.72	-13.75	-19.30	-24.64	-13.90	-4.07	-1.19	6.72
Qatari Riyal	-0.38	2.46	-4.40	-15.84	-19.61	-24.95	-13.81	-3.71	-1.22	7.98
Saudi Arabian Riyal	-0.45	-0.15	-4.69	-13.57	-19.28	-25.11	-13.79	-3.46	-1.29	6.67
Singaporean Dollar	-0.29	1.95	-8.21	-14.39	-17.85	-25.88	-12.66	-0.39	-3.89	2.94
Swedish Krona	4.36	-0.22	-10.30	-8.35	-10.96	-22.76	-9.28	-2.54	-12.20	-2.58
Swiss Franc	0.76	-2.52	-6.73	-10.20	-17.22	-26.61	-15.45	-5.76	-8.00	3.31
UAE Dirham	-0.46	-0.15	-4.68	-13.58	-19.27	-25.07	-13.85	-3.53	-1.24	6.66
UK Pound Sterling	16.41	2.87	-10.36	-14.29	-15.85	-22.55	-11.62	-0.42	-7.53	-5.35
US Dollar	-0.44	-0.14	-4.69	-13.60	-19.29	-25.14	-13.88	-3.46	-1.25	6.68
EMU Euro	1.40	-3.08	-13.01	-15.10	-15.47	-23.43	-11.18	-2.14	-8.47	0.63
SDR	1.44	0.25	-8.24	-14.68	-17.32	-24.58	-12.76	-2.02	-4.81	3.10

Note: The Exchange rates are mid points of T.T. buying and selling except SDR.

Source: Statistics &amp; Data Warehouse Department, SBP

“+” indicates appreciation, “-” indicates depreciation

## 9.1 Bank Floating Average Exchange Rates Pak Rupees Per Currency Unit

Currency	FY 21											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>Average</b>												
Australian Dollar	117.0711	120.6065	119.9200	116.0333	115.5626	120.3473	123.6213	123.4492	120.2251	117.7311	118.7233	119.3608
Bahraini Dinar	440.5119	442.9733	438.1375	430.0467	420.7235	423.0445	423.2828	420.4121	412.1106	404.5649	405.1489	412.7974
Canadian Dollar	123.3870	126.5800	125.4740	123.2452	121.5660	124.8274	125.8266	125.3668	123.9364	122.3466	126.1994	127.7597
Chinese Yuan	23.7933	24.2043	24.3472	24.1995	24.1059	24.4778	24.7613	24.6506	23.9858	23.4835	23.8533	24.3300
Danish Krone	25.6498	26.6546	26.2967	25.7565	25.2878	26.1812	26.2160	25.9033	24.9889	24.6101	25.0251	25.3036
Hong Kong Dollar	21.5290	21.6526	21.4129	21.0106	20.5447	20.6633	20.6708	20.5332	20.1031	19.7166	19.7568	20.1362
Japanese Yen	1.5606	1.5819	1.5704	1.5463	1.5252	1.5416	1.5435	1.5109	1.4360	1.4028	1.4034	1.4182
Kuwaiti Dinar	542.4818	548.0820	541.7443	531.4564	520.4895	525.2088	528.2062	525.6320	515.5959	507.6871	509.4333	519.0871
Malaysian Ringgit	39.1023	40.0427	39.9561	39.1903	38.6968	39.4782	39.6708	39.3467	37.9694	37.1442	37.1263	37.7877
New Zealand Dollar	109.8062	110.6748	110.6779	108.0259	109.2349	113.5169	115.1989	115.3130	111.3924	108.9964	110.6648	111.1211
Norwegian Krone	17.9378	18.7406	18.1923	17.5660	17.4971	18.3966	18.8197	18.7515	18.2999	18.2476	18.4526	18.5719
Omani Riyal	433.6058	435.9606	431.1442	422.9293	413.8286	416.1946	416.2684	413.3729	405.3381	398.1162	398.6321	406.1901
Qatari Riyal	45.8514	46.0753	45.5951	44.7266	43.7775	43.9880	43.9971	43.7197	42.8087	42.0777	42.1149	42.8639
Saudi Arabian Riyal	44.4477	44.6998	44.2048	43.3894	42.4341	42.6652	42.6868	42.4138	41.5917	40.8089	40.8674	41.6319
Singaporean Dollar	120.0896	122.4323	121.4122	119.7025	118.0602	120.0790	120.7391	119.8793	116.1757	114.6449	115.1745	117.0679
Swedish Krona	18.4401	19.2498	18.7826	18.4313	18.4052	19.1490	19.3251	19.1162	18.2938	17.9946	18.3418	18.6025
Swiss Franc	178.2393	184.0862	181.2946	178.3447	174.6954	180.0155	180.5192	177.3870	167.8767	165.6702	169.5804	171.9459
UAE Dirham	45.3946	45.6498	45.1450	44.3145	43.3326	43.5754	43.5966	43.3164	42.4730	41.6709	41.7298	42.5177
UK Pound Sterling	210.8318	219.9367	214.9309	211.2228	210.0344	214.9170	218.2962	220.6439	216.1948	211.8364	215.5158	218.9914
US Dollar	166.7625	167.7064	165.8541	162.8000	159.2122	160.0795	160.1536	159.1313	156.0298	153.0769	153.2928	156.1638
EMU Euro	190.7745	198.2393	195.5044	191.5446	188.1652	194.6199	194.8533	192.5406	185.7310	182.8694	185.9755	188.0544
SDR	232.6014	237.1194	234.4795	230.3367	226.5716	230.4598	231.3683	229.4258	222.9063	219.0489	220.4984	224.5763
<b>End Month</b>												
Australian Dollar	119.5672	122.1999	117.7486	113.1048	117.5036	122.9260	122.2154	123.7747	115.8743	119.2988	119.0252	118.1995
Bahraini Dinar	441.4172	438.8725	437.4319	423.5861	420.7576	421.5875	422.8267	417.5702	402.2789	406.1957	407.3608	415.5057
Canadian Dollar	124.8638	127.0947	123.5029	120.4942	122.5048	125.3051	124.2829	125.2953	120.8002	124.9955	127.4961	126.8606
Chinese Yuan	23.8497	24.2798	24.3177	23.8741	24.1737	24.4588	24.7661	24.4375	23.2541	23.7375	24.2362	24.3825
Danish Krone	26.4131	26.6171	26.1046	25.3049	25.6074	26.3646	26.0295	25.8332	24.0179	25.0306	25.2534	25.1778
Hong Kong Dollar	21.5672	21.4669	21.3857	20.6785	20.5441	20.5976	20.6478	20.3848	19.6228	19.7906	19.8708	20.2630
Japanese Yen	1.5875	1.5751	1.5689	1.5343	1.5316	1.5483	1.5308	1.4887	1.3763	1.4099	1.4053	1.4235
Kuwaiti Dinar	546.2378	543.6489	540.2083	524.1069	521.3982	524.0347	528.1793	521.7836	503.9310	510.5047	512.1359	522.0796
Malaysian Ringgit	39.3441	39.9263	39.8303	38.5609	39.1220	39.7174	39.4726	39.0230	36.7204	37.4331	37.2484	37.8768
New Zealand Dollar	110.8977	111.8646	109.1470	106.5574	111.9126	115.2403	114.4313	115.9842	106.3334	111.2740	111.7591	109.9891
Norwegian Krone	18.4373	18.9264	17.5590	17.1690	18.0065	18.7023	18.5090	18.5224	17.8420	18.7353	18.4444	18.3819
Omani Riyal	434.8702	431.9686	430.5139	416.6100	414.1044	414.3506	415.7738	410.5277	396.2987	399.6909	400.4493	409.0267
Qatari Riyal	45.9905	45.6675	45.5329	44.0656	43.7960	43.6561	43.9787	43.4176	41.9156	42.2543	42.1272	42.7597
Saudi Arabian Riyal	44.4990	44.3263	44.1454	42.7112	42.4278	42.5804	42.6441	42.1343	40.6633	40.9092	41.0929	41.9314
Singaporean Dollar	121.3212	122.3095	120.9117	117.4720	118.9613	120.8554	120.0985	118.9638	113.1343	115.6453	116.4176	116.9278
Swedish Krona	19.1012	19.2767	18.4422	18.1407	18.7340	19.4686	19.1290	19.0146	17.4455	18.3355	18.5330	18.4527
Swiss Franc	182.7102	184.0139	179.7124	176.1047	176.1157	181.0645	179.7246	174.4264	161.5282	168.7818	171.2515	170.6412
UAE Dirham	45.4390	45.2762	45.0877	43.6150	43.3258	43.4913	43.5497	43.0323	41.5196	41.7785	41.9649	42.8331
UK Pound Sterling	216.4986	221.5547	212.5821	208.2939	212.2175	217.5669	219.1224	220.5954	209.3110	213.9123	218.5409	217.8017
US Dollar	166.9103	166.3866	165.6328	160.2503	159.1969	159.7703	160.0121	158.0621	152.5386	153.4693	154.1686	157.3193
EMU Euro	196.2704	198.0010	194.1575	188.1988	190.4258	196.1785	193.4567	191.9996	178.5377	185.8381	187.7962	187.0977
SDR	236.7914	234.5342	232.3864	228.3081	227.9348	231.3928	230.7205	227.5569	216.2747	220.9510	224.2269	224.3908

Note: The Exchange rates are mid points of T.T. buying and selling except SDR.

Source: Statistics &amp; Data Warehouse Department, SBP

## 9.2 Indices of Nominal Effective Exchange Rate (NEER) and Real Effective Exchange Rate (REER) of Pak Rupee (Base 2010 = 100)

Period	NEER		REER	
	Index	% Changes	Index	% Changes
Jun 17	90.9981	1.9141	121.0086	3.13
Jun 18	78.4221	(13.82)	107.4833	(11.18)
Jun 19	62.8885	(19.81)	90.9787	(15.36)
Jun 20	59.7676	(4.96)	93.0417	2.27
Jun 21	60.0186	0.42	99.8145	7.28
2019 Jul	60.7301	-3.43	89.7437	-1.36
Aug	62.0595	2.19	92.6822	3.27
Sep	63.0797	1.64	94.3617	1.81
Oct	63.0324	-0.07	94.8143	0.48
Nov	62.9352	-0.15	95.7936	1.03
Dec	63.0070	0.11	95.7183	-0.08
2020 Jan	62.7876	-0.35	96.4636	0.78
Feb	63.6871	1.43	97.2227	0.79
Mar	62.4790	-1.90	97.1535	-0.07
Apr	61.1568	-2.12	94.4187	-2.81
May	62.5240	2.24	97.1981	2.94
Jun	59.7676	-4.41	93.0417	-4.28
Jul	58.6417	-1.88	93.1023	0.07
Aug	57.5413	-1.88	91.7888	-1.41
Sep	58.1729	1.10	94.1174	2.54
Oct	59.0687	1.54	97.1044	3.17
Nov	59.8030	1.24	99.3417	2.30
Dec	58.6234	-1.97	96.3266	-3.04
2021 Jan	58.2541	-0.63	95.1638	-1.21
Feb	58.6869	0.74	97.2192	2.16
Mar	60.5813	3.23	100.8229	3.71
Apr	61.7514	1.93	102.9503	2.11
May	61.2430	-0.82	102.2189	-0.71
Jun	60.0186	-2.00	99.8145	-2.35

Sources: IMF for exchange rate, Central Banks and Bureau of Statistics websites for CPI

\* A REER index of 100 should not be misinterpreted as denoting the equilibrium value of the currency. 100 merely represents the value of the currency at a chosen point in time (in this case the average value of the currency in 2010). Therefore, movement of the REER away from 100 simply reflects changes in 2010 and is unrelated to its equilibrium value.

NOTES: -

- i. From July 2020, PBS has discontinued the dissemination of CPI on base 2007-08 using which the REER index was calculated, and changed the base to 2015-16. For the compilation of the REER index, therefore, the CPI - Base 2015-16 has been spliced and rebased to 2010 using the IMF's methodology.
- ii. RPI and REER indices may be revised due to revisions in base period or splicing factor of CPIs data by PBS.
- iii. Weights and number of trading partners have been revised since Jan-13. The REER and NEER have been recalculated since Jan-13 using these revised weights and number of trading partners. For detailed methodology and old series of REER and NEER, please visit the Revision Study at [http://www.sbp.org.pk/departments/stats/Notice/Revision-Study\(REER\).pdf](http://www.sbp.org.pk/departments/stats/Notice/Revision-Study(REER).pdf)
- iv. Appreciation (depreciation) of REER is sometimes confused with the concept of currency overvaluation (undervaluation) while these are two separate concepts and not necessarily interpreted in the same direction. For an assessment of a country's exchange rate misalignment, a more sophisticated analysis is required taking into account factors such as demographics, external and fiscal sustainability, and some other macroeconomic fundamentals over the medium-term. The following explainer-video on REER [by SBP] goes into further detail. <https://youtu.be/RX0Oa7oevLg>

### 9.3 Monthly Average Exchange Rates – Open Market Rate Pak Rupees per Currency Unit

Period	US Dollar		EMU Euro		UK Pound Sterling	
	Bid	Offer	Bid	Offer	Bid	Offer
<b>FY 20</b>						
Jul	158.48	159.48	177.94	179.49	198.27	199.93
Aug	157.57	158.56	174.56	175.97	191.39	192.94
Sep	155.41	156.41	171.53	172.95	192.42	193.85
Oct	155.56	156.21	171.90	172.96	196.46	197.78
Nov	155.32	155.52	171.35	172.34	199.69	200.69
Dec	154.63	154.95	171.08	172.08	202.00	203.18
Jan	154.72	155.04	171.27	172.27	201.96	203.30
Feb	154.21	154.41	167.32	168.31	199.42	200.77
Mar	157.55	158.50	172.31	173.89	194.37	196.31
Apr	163.67	164.73	175.71	177.54	200.03	202.13
May	160.14	160.79	172.30	174.07	197.00	199.00
Jun	165.31	165.87	183.61	185.43	203.63	205.54
<b>FY 21</b>						
Jul	167.01	167.41	188.73	190.31	209.93	211.81
Aug	168.15	168.54	197.85	199.29	220.03	221.74
Sep	166.09	166.41	195.05	196.41	215.43	217.07
Oct	162.79	163.11	190.29	191.78	210.54	212.05
Nov	159.28	159.64	186.57	188.05	208.58	210.17
Dec	160.25	160.54	192.92	194.40	213.59	215.14
Jan	160.26	160.52	193.79	195.33	217.31	218.79
Feb	159.23	159.46	191.54	192.87	219.42	220.92
Mar	156.12	156.50	184.85	186.30	215.62	217.10
Apr	153.34	153.79	181.77	183.24	211.38	212.88
May	153.67	154.14	184.94	186.44	215.13	216.63
Jun	156.55	157.02	187.23	188.73	218.50	220.05

Source: Exchange Companies Association of Pakistan's daily Rate sheet

## 9.4 Pakistan's Balance of Payments (BPM-6)

(Million US Dollars)

I T E M S	FY19			FY20 <sup>R</sup>			FY21 <sup>P</sup>		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
<b>1. Current Account (A+B+C)</b>	<b>55,791</b>	<b>69,225</b>	<b>(13,434)</b>	<b>54,254</b>	<b>58,703</b>	<b>(4,449)</b>	<b>65,227</b>	<b>67,143</b>	<b>(1,916)</b>
<b>A. Goods and services (a+b)</b>	<b>30,223</b>	<b>62,805</b>	<b>(32,582)</b>	<b>27,973</b>	<b>52,398</b>	<b>(24,425)</b>	<b>31,512</b>	<b>61,657</b>	<b>(30,145)</b>
<b>a. Goods</b>	<b>24,257</b>	<b>51,869</b>	<b>(27,612)</b>	<b>22,536</b>	<b>43,645</b>	<b>(21,109)</b>	<b>25,630</b>	<b>53,818</b>	<b>(28,188)</b>
1. General merchandise	24,241	51,869	(27,628)	22,496	43,645	(21,149)	25,617	53,818	(28,201)
2. Net exports of goods under merchanting (only export)	16	N.A.	16	40	...	40	13	...	13
3. Nonmonetary gold	-	-	-	-	-	-	-	-	-
<b>b. Services</b>	<b>5,966</b>	<b>10,936</b>	<b>(4,970)</b>	<b>5,437</b>	<b>8,753</b>	<b>(3,316)</b>	<b>5,882</b>	<b>7,839</b>	<b>(1,957)</b>
1. Manufacturing services on physical inputs owned by others	-	-	-	-	-	-	-	-	-
2 Maintenance and repair services n.i.e.	6	152	(146)	7	65	(58)	3	48	(45)
3 Transport	865	3,639	(2,774)	741	3,036	(2,295)	544	2,929	(2,385)
4 Travel	423	1,709	(1,286)	490	1,229	(739)	500	824	(324)
5 Construction	464	1,205	(741)	166	77	89	116	2	114
6 Insurance and pension services	45	236	(191)	42	276	(234)	47	239	(192)
7 Financial services	138	418	(280)	135	468	(333)	101	258	(157)
8 Charges for the use of intellectual property n.i.e.	1	171	(170)	4	181	(177)	13	254	(241)
9 Telecommunications, computer, and information services	1,192	441	751	1,440	385	1,055	2,114	550	1,564
10 Other business services	1,568	2,491	(923)	1,328	2,560	(1,232)	1,415	2,368	(953)
11 Personal, cultural, and recreational services	11	2	9	8	1	7	11	-	11
12 Government goods and services n.i.e.	1,253	472	781	1,076	475	601	1,018	367	651
<b>B. Primary Income</b>	<b>578</b>	<b>6,188</b>	<b>(5,610)</b>	<b>479</b>	<b>5,938</b>	<b>(5,459)</b>	<b>580</b>	<b>5,193</b>	<b>(4,613)</b>
1. Compensation of employees	143	26	117	131	24	107	181	36	145
2. Investment income	435	6,162	(5,727)	348	5,914	(5,566)	399	5,157	(4,758)
2.1 Direct investment	(68)	2,848	(2,916)	54	2,664	(2,610)	23	2,637	(2,614)
2.1.1 Investment income on equity and investment fund shares	(68)	2,842	(2,910)	54	2,658	(2,604)	23	2,605	(2,582)
2.1.2 Interest	-	6	(6)	-	6	(6)	-	32	(32)
2.2 Portfolio investment	315	988	(673)	97	593	(496)	109	606	(497)
2.2.1 Investment income on equity and investment fund shares	7	248	(241)	3	141	(138)	6	131	(125)
2.2.2 Interest	308	740	(432)	94	452	(358)	103	475	(372)
2.3 Other investment	45	2,326	(2,281)	99	2,657	(2,558)	238	1,914	(1,676)
2.3.1 Withdrawals from income of quasi corporations	-	-	-	-	-	-	-	-	-
2.3.2 Interest	45	2,326	(2,281)	99	2,657	(2,558)	238	1,914	(1,676)
2.3.3 Investment income attributable to policyholders in insurance, pension fund	-	-	-	-	-	-	-	-	-
2.4 Reserve assets	143	...	143	98	...	98	29	...	29
3. Other primary income	-	-	-	-	-	-	-	-	-
<b>C. Secondary Income</b>	<b>24,990</b>	<b>232</b>	<b>24,758</b>	<b>25,802</b>	<b>367</b>	<b>25,435</b>	<b>33,135</b>	<b>293</b>	<b>32,842</b>
1. General government	761	18	743	468	19	449	278	22	256
2. Financial corporations, nonfinancial corporations, households, and NPISHs	24,229	214	24,015	25,334	348	24,986	32,857	271	32,586
<b>2. Capital account</b>	<b>229</b>	<b>-</b>	<b>229</b>	<b>288</b>	<b>3</b>	<b>285</b>	<b>235</b>	<b>-</b>	<b>235</b>
1. Gross acquisitions (DR.)/disposals (CR.) of non-produced nonfinancial assets	-	-	-	1	3	(2)	6	-	6
2. Capital transfers	229	-	229	287	-	287	229	-	229
2.1 General government	219	-	219	273	-	273	212	-	212
2.1.1 Debt forgiveness	-	-	-	-	-	-	-	-	-
2.1.2 Other Capital transfers	219	-	219	273	-	273	212	-	212
2.2 Financial corporations, nonfinancial corporations, households, and NPISHs	10	-	10	14	-	14	17	-	17
2.2.1 Debt forgiveness	-	-	-	-	-	-	-	-	-
2.2.2 Other Capital transfers	10	-	10	14	-	14	17	-	17
<b>Net lending (+) / net borrowing (-) (balance from current and capital accounts) (1+2)</b>	<b>56,020</b>	<b>69,225</b>	<b>(13,205)</b>	<b>54,542</b>	<b>58,706</b>	<b>(4,164)</b>	<b>65,462</b>	<b>67,143</b>	<b>(1,681)</b>

## 9.4 Pakistan's Balance of Payments (BPM-6)

(Million US Dollars)

I T E M S	FY19			FY20 <sup>R</sup>			FY21 <sup>P</sup>		
	Net acquisition of financial assets	Net incurrence of liabilities	Net	Net acquisition of financial assets	Net incurrence of liabilities	Net	Net acquisition of financial assets	Net incurrence of liabilities	Net
<b>3. Financial account</b>	<b>(2,165)</b>	<b>11,098</b>	<b>(13,263)</b>	<b>4,250</b>	<b>8,264</b>	<b>(4,014)</b>	<b>5,013</b>	<b>7,685</b>	<b>(2,672)</b>
<b>1. Direct investment</b>	<b>(74)</b>	<b>1,362</b>	<b>(1,436)</b>	<b>(54)</b>	<b>2,598</b>	<b>(2,652)</b>	<b>76</b>	<b>1,862</b>	<b>(1,786)</b>
1.1 Equity and investment fund shares	(75)	1,142	(1,217)	(54)	2,235	(2,289)	76	1,833	(1,757)
1.2 Debt instruments	1	220	(219)	-	363	(363)	-	29	(29)
<b>2. Portfolio investment</b>	<b>(144)</b>	<b>(1,418)</b>	<b>1,274</b>	<b>(115)</b>	<b>(524)</b>	<b>409</b>	<b>(7)</b>	<b>2,763</b>	<b>(2,770)</b>
2.1 Equity and investment fund shares	1	(415)	416	-	(282)	282	(19)	(293)	274
2.2 Debt instruments	(145)	(1,003)	858	(115)	(242)	127	12	3,056	(3,044)
<b>3 Financial derivatives (other than reserves) and employee stock options</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8)</b>	<b>-</b>	<b>(8)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4. Other investment</b>	<b>(67)</b>	<b>11,154</b>	<b>(11,221)</b>	<b>(127)</b>	<b>6,190</b>	<b>(6,317)</b>	<b>471</b>	<b>3,060</b>	<b>(2,589)</b>
4.1 Other equity	9	-	9	4	-	4	20	-	20
4.2 Currency and deposits	(58)	5,857	(5,915)	(129)	(234)	105	(160)	(2,312)	2,152
Central bank	-	5,495	(5,495)	-	(498)	498	-	(3,002)	3,002
Deposit-taking corporations, except the central bank	(92)	341	(433)	140	227	(87)	(256)	(93)	(163)
General government	2	21	(19)	3	37	(34)	(4)	783	(787)
Other sectors	32	-	32	(272)	-	(272)	100	-	100
4.3 Loans	-	3,138	(3,138)	-	6,787	(6,787)	-	3,033	(3,033)
Central bank	-	(376)	376	-	(745)	745	-	(1,080)	1,080
Deposit-taking corporations, except the central bank	-	-	-	-	-	-	-	-	-
General government	-	2,273	(2,273)	-	5,882	(5,882)	-	3,948	(3,948)
Other sectors	-	1,241	(1,241)	-	1,650	(1,650)	-	165	(165)
4.4 Insurance, pension, and standardized guarantee schemes	-	-	-	-	-	-	-	-	-
Central bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	-	-	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-	-	-
Other sectors	-	-	-	-	-	-	-	-	-
4.5 Trade credit and advances	(55)	8	(63)	(43)	1	(44)	614	-	614
Central bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	-	-	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-	-	-
Other sectors	(55)	8	(63)	(43)	1	(44)	614	-	614
4.6 Other accounts receivable/ Payable	37	2,151	(2,114)	41	(364)	405	(3)	2,339	(2,342)
Central bank	-	-	-	-	-	-	-	1,534	(1,534)
Deposit-taking corporations, except the central bank	-	126	(126)	-	(351)	351	-	(186)	186
General government	37	2,000	(1,963)	41	-	41	(3)	1,000	(1,003)
Other sectors	-	25	(25)	-	(13)	13	-	(9)	9
4.7 Special drawing rights	...	-	-	...	-	-	...	-	-
<b>5. Reserve assets</b>	<b>(1,880)</b>	<b>...</b>	<b>(1,880)</b>	<b>4,554</b>	<b>...</b>	<b>4,554</b>	<b>4,473</b>	<b>...</b>	<b>4,473</b>
5.1 Monetary gold	-	...	-	-	...	-	-	...	-
5.2 Special drawing rights	(145)	...	(145)	(160)	...	(160)	201	...	201
5.3 Reserve position in the IMF	-	...	-	-	...	-	-	...	-
5.4 Other reserve assets	(1,735)	...	(1,735)	4,714	...	4,714	4,272	...	4,272
	<b>Credit</b>	<b>Debit</b>	<b>net</b>	<b>Credit</b>	<b>Debit</b>	<b>net</b>	<b>Credit</b>	<b>Debit</b>	<b>net</b>
<b>4. Errors and Omissions</b>	<b>-</b>	<b>58</b>	<b>(58)</b>	<b>150</b>	<b>-</b>	<b>150</b>	<b>-</b>	<b>991</b>	<b>(991)</b>

... Not Applicable

Source: Statistics &amp; Data Warehouse Department, SBP

## 9.5 Medium and Long Term Capital Flows

(Million US Dollars)					
Description	FY17	FY18	FY19	FY20 <sup>R</sup>	FY21 <sup>P</sup>
<b>Total Medium and Long-term Capital (a+b)</b>	<b>10,118</b>	<b>12,001</b>	<b>3,505</b>	<b>9,502</b>	<b>8,423</b>
<b>a. Public and Publicly Guaranteed</b>	<b>6,185</b>	<b>7,111</b>	<b>1,163</b>	<b>5,211</b>	<b>6,540</b>
I. Project and Non Project Aid	5,270	4,163	2,166	5,453	3,484
Disbursements	8,251	6,782	6,610	11,570	8,555
Project loans	3,340	3,458	2,673	1,799	1,929
Food loans	-	-	-	-	-
Program loans	4,911	3,324	3,937	9,771	6,626
Amortization	2,981	2,619	4,444	6,117	5,071
II. Commercial Banks and IDB	650	-	-	-	-
Commercial banks	650	-	-	-	-
Disbursements	650	-	-	-	-
Amortization	-	-	-	-	-
IDB	-	-	-	-	-
Disbursements	-	-	-	-	-
Amortization	-	-	-	-	-
III. Euro Bonds, other FE Bonds ,Equity Securities & others	265	2,948	(1,003)	(242)	3,056
Euro and other FE Bonds	265	2,448	(1,003)	(242)	3,056
Credits	1,219	2,502	(1,003)	(242)	3,056
Debits	954	54	-	-	-
Other	-	500	-	-	-
Credits	-	500	-	-	-
Debits	-	-	-	-	-
<b>b. Private Sector</b>	<b>3,933</b>	<b>4,890</b>	<b>2,342</b>	<b>4,291</b>	<b>1,883</b>
I. Direct Investment	2,320	2,772	1,436	2,652	1,786
Inflows	2,412	2,783	1,839	2,661	1,905
Outflows	92	11	403	9	119
II. Portfolio Investment	(515)	(191)	(271)	(159)	(286)
Inflows	5	122	144	123	19
Outflows	520	313	415	282	305
III. Other Investment	2,128	2,309	1,177	1,798	383
Inflows	2,820	2,915	1,900	3,105	1,390
Outflows	692	606	723	1,307	1,007
Private Un-Guaranteed	2,130	2,300	1,175	1,811	404
Inflows	2,820	2,906	1,885	3,100	1,387
Outflows	690	606	710	1,289	983
Deposit Money Banks	-	9	2	(13)	(24)
Inflows	-	9	15	5	-
Outflows	-	-	13	18	24
Others	(2)	-	-	-	3
Inflows	-	-	-	-	3
Outflows	2	-	-	-	-

Source: State Bank of Pakistan, Ministry of Finance  
& Economic Affairs and Fund staff estimates

## 9.6 Foreign Currency Deposits

(End Period: Million US Dollars)

Description	FY 19	FY20	FY21	FY 21											
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>Foreign Currency Deposits</b>															
<b>(a) FE – 25 Deposits</b>	<b>7,823</b>	<b>7,526</b>	<b>7,879</b>	<b>7,746</b>	<b>7,810</b>	<b>7,798</b>	<b>7,800</b>	<b>7,780</b>	<b>7,773</b>	<b>7,794</b>	<b>7,830</b>	<b>7,819</b>	<b>7,857</b>	<b>7,875</b>	<b>7,879</b>
1. Resident	7,052	6,653	6,970	6,858	6,910	6,922	6,914	6,895	6,875	6,875	6,930	6,906	6,957	6,960	6,970
a) Demand Deposits	2,733	2,812	2,845	2,802	2,780	2,664	2,705	2,720	2,701	2,762	2,841	2,799	2,781	2,753	2,845
b) Savings Deposits	2,577	2,387	2,580	2,555	2,585	2,710	2,653	2,648	2,767	2,763	2,764	2,757	2,619	2,599	2,580
c) Time Deposits	1,743	1,454	1,545	1,502	1,538	1,549	1,556	1,527	1,407	1,350	1,325	1,349	1,557	1,609	1,545
2. Non- resident	770	873	909	888	900	876	886	885	898	919	900	913	900	915	909
a) Demand Deposits	428	480	512	490	503	482	488	492	502	516	499	513	500	520	512
b) Savings Deposits	257	290	324	296	294	294	296	292	293	298	302	299	298	293	324
c) Time Deposits	86	103	73	102	103	100	102	101	103	105	99	102	102	102	73
<b>(b) Old FCAs<sup>1</sup></b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>
Resident	9	9	8	9	9	9	9	9	9	9	9	9	8	8	8
Non-Resident	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
<b>Total</b>	<b>7,834</b>	<b>7,537</b>	<b>7,890</b>	<b>7,757</b>	<b>7,821</b>	<b>7,809</b>	<b>7,811</b>	<b>7,791</b>	<b>7,784</b>	<b>7,805</b>	<b>7,841</b>	<b>7,830</b>	<b>7,868</b>	<b>7,886</b>	<b>7,890</b>
<b>FE – 25 Deposits' Utilization</b>															
1. Financing	626	771	780	690	641	567	592	638	677	676	700	709	765	741	780
a) Export Financing	204	322	297	289	272	244	252	264	280	268	281	273	280	284	297
- Pre-Shipment	85	169	138	141	123	109	114	126	130	129	124	125	130	136	138
- Post-Shipment	119	153	159	148	149	135	138	138	150	139	158	148	149	148	159
b) Import Financing	422	450	483	401	369	323	340	375	397	408	419	436	485	457	483
2. Placements	2,027	1,628	1,862	1,829	1,932	1,844	1,970	2,041	2,189	2,223	2,337	2,308	2,111	2,025	1,862
a) With State Bank of Pakistan	1,478	1,134	1,180	1,166	1,168	1,164	1,163	1,170	1,257	1,168	1,230	1,196	1,173	1,182	1,181
- CRR	393	391	409	402	403	402	402	405	403	404	403	405	406	410	409
- SCRR	1,086	743	771	764	765	762	761	765	854	764	827	791	766	772	771
b) With Banks	549	494	682	662	764	680	807	871	932	1,054	1,107	1,112	939	843	681
-Within Pakistan	62	53	80	51	66	68	65	74	69	74	74	79	84	76	80
-Outside Pakistan	487	441	602	611	699	611	742	798	863	980	1,033	1,034	854	767	602
3. Balances	1,625	1,068	730	1,281	1,053	1,209	1,032	1,138	1,176	1,158	1,030	976	919	962	731
a) Balance held abroad	1,258	664	370	835	583	723	535	623	658	641	550	506	484	550	370
b) Cash in hand	366	404	360	446	470	486	498	514	518	517	480	470	434	412	360
4. Others	3,545	4,059	4,507	3,947	4,184	4,179	4,205	3,963	3,731	3,737	3,763	3,826	4,062	4,147	4,507

Note: The data relates to last working day of the month.

Source: Statistics &amp; Data Warehouse Department, SBP

1. These deposits pertain to individuals.

CRR: Cash Reserve Requirement, SCRR: Special Cash Reserve Requirement

## 9.7 Workers' Remittances

(Million US Dollars)

Item	Amount					% Share				
	FY17	FY18	FY19	FY20*	FY21	FY17	FY18	FY19	FY20	FY21
<b>I. Cash</b>	<b>19,351.4</b>	<b>19,913.6</b>	<b>21,739.4</b>	<b>23,132.3</b>	<b>29,370.9</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
USA	2,452.9	2,838.0	3,309.1	1,742.8	2,754.2	12.7	14.3	15.2	7.5	9.4
UK	2,341.7	2,892.4	3,412.3	2,569.0	4,067.1	12.1	14.5	15.7	11.1	13.8
Saudi Arabia	5,469.8	4,858.8	5,003.0	6,613.5	7,667.0	28.3	24.4	23.0	28.6	26.1
<b>UAE</b>	<b>4,328.2</b>	<b>4,359.0</b>	<b>4,617.3</b>	<b>5,611.8</b>	<b>6,114.0</b>	<b>22.4</b>	<b>21.9</b>	<b>21.2</b>	<b>24.3</b>	<b>20.8</b>
Dubai	2,845.3	3,173.7	3,075.5	4,768.2	5,065.3	14.7	15.9	14.1	20.6	17.2
Abu Dhabi	1,426.8	1,132.7	1,488.0	810.4	944.7	7.4	5.7	6.8	3.5	3.2
Sharjah	50.5	47.6	37.2	25.1	79.4	0.3	0.2	0.2	0.1	0.3
Others	5.5	5.0	16.7	8.1	24.6	..	..	0.1	..	0.1
<b>Other GCC Countries</b>	<b>2,325.5</b>	<b>2,158.3</b>	<b>2,119.1</b>	<b>2,910.2</b>	<b>3,309.9</b>	<b>12.0</b>	<b>10.8</b>	<b>9.7</b>	<b>12.6</b>	<b>11.3</b>
Bahrain	396.4	355.7	340.2	417.1	464.7	2.0	1.8	1.6	1.8	1.6
Kuwait	763.8	774.2	725.8	738.6	858.6	3.9	3.9	3.3	3.2	2.9
Qatar	404.4	371.1	385.9	760.2	903.0	2.1	1.9	1.8	3.3	3.1
Oman	760.9	657.3	667.2	994.3	1,083.5	3.9	3.3	3.1	4.3	3.7
<b>EU Countries</b>	<b>482.7</b>	<b>658.1</b>	<b>609.0</b>	<b>1,778.5</b>	<b>2,709.3</b>	<b>2.5</b>	<b>3.3</b>	<b>2.8</b>	<b>7.7</b>	<b>9.2</b>
Germany	94.1	127.8	123.5	392.2	426.8	0.5	0.6	0.6	1.7	1.5
France	47.4	54.1	61.4	240.4	419.8	0.2	0.3	0.3	1.0	1.4
Netherlands	5.5	7.0	6.8	65.7	47.8	..	..	..	0.3	0.2
Spain	55.8	129.5	150.9	329.7	401.8	0.3	0.7	0.7	1.4	1.4
Italy	60.7	98.1	111.2	361.3	600.8	0.3	0.5	0.5	1.6	2.0
Greece	23.2	32.1	49.6	145.1	273.7	0.1	0.2	0.2	0.6	0.9
Sweden	18.9	19.4	17.0	44.9	61.9	0.1	0.1	0.1	0.2	0.2
Denmark	12.8	13.7	15.8	45.3	71.8	0.1	0.1	0.1	0.2	0.2
Ireland	155.3	159.4	51.2	75.4	153.2	0.8	0.8	0.2	0.3	0.5
Belgium	9.0	17.0	21.7	78.6	251.8	..	0.1	0.1	0.3	0.9
<b>Malaysia</b>	<b>1,067.4</b>	<b>1,148.1</b>	<b>1,551.7</b>	<b>226.5</b>	<b>203.7</b>	<b>5.5</b>	<b>5.8</b>	<b>7.1</b>	<b>1.0</b>	<b>0.7</b>
Norway	41.3	47.8	43.5	69.7	111.0	0.2	0.2	0.2	0.3	0.4
Switzerland	26.4	27.4	31.1	31.1	40.9	0.1	0.1	0.1	0.1	0.1
Australia	204.7	230.6	246.0	339.8	593.5	1.1	1.2	1.1	1.5	2.0
Canada	187.4	211.1	213.0	313.4	586.0	1.0	1.1	1.0	1.4	2.0
Japan	14.3	22.8	23.0	66.4	84.9	0.1	0.1	0.1	0.3	0.3
<b>Other Countries</b>	<b>409.1</b>	<b>461.2</b>	<b>561.3</b>	<b>859.6</b>	<b>1,129.5</b>	<b>2.1</b>	<b>2.3</b>	<b>2.6</b>	<b>3.7</b>	<b>3.8</b>
<b>II. Encashment and Profit in Pak. Rs. of FEBCs &amp; FCBCs</b>	<b>..</b>	<b>-</b>	<b>..</b>	<b>-</b>	<b>-</b>	<b>..</b>	<b>-</b>	<b>..</b>	<b>-</b>	<b>-</b>
<b>Total (I+II)</b>	<b>19,351.4</b>	<b>19,913.6</b>	<b>21,739.4</b>	<b>23,132.3</b>	<b>29,370.9</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>As % of GDP</b>	<b>6.4</b>	<b>6.3</b>	<b>7.8</b>	<b>8.8</b>	<b>9.9</b>					
<b>Monthly Workers' Remittances</b>										
July	1,360.3	1,555.7	1,974.4	2,028.3	2,764.0	7.0	7.8	9.1	8.8	9.4
August	1,767.7	1,975.0	2,083.1	1,684.0	2,095.2	9.1	9.9	9.6	7.3	7.1
September	1,612.4	1,314.1	1,480.3	1,740.3	2,284.0	8.3	6.6	6.8	7.5	7.8
October	1,561.0	1,677.0	2,052.6	2,001.2	2,284.2	8.1	8.4	9.4	8.7	7.8
November	1,618.4	1,596.5	1,657.0	1,821.5	2,338.8	8.4	8.0	7.6	7.9	8.0
December	1,585.4	1,745.8	1,740.5	2,097.1	2,437.1	8.2	8.8	8.0	9.1	8.3
January	1,488.4	1,662.3	1,735.9	1,907.0	2,256.9	7.7	8.3	8.0	8.2	7.7
February	1,417.1	1,473.1	1,573.7	1,824.8	2,250.5	7.3	7.4	7.2	7.9	7.7
March	1,694.5	1,803.6	1,733.5	1,904.7	2,703.3	8.8	9.1	8.0	8.2	9.2
April	1,538.9	1,678.9	1,770.2	1,785.1	2,778.2	8.0	8.4	8.1	7.7	9.5
May	1,867.2	1,804.1	2,302.0	1,865.2	2,490.6	9.6	9.1	10.6	8.1	8.5
June	1,840.3	1,627.7	1,636.4	2,473.3	2,688.0	9.5	8.2	7.5	10.7	9.2
<b>Average</b>	<b>1,612.6</b>	<b>1,659.5</b>	<b>1,811.6</b>	<b>1,927.7</b>	<b>2,447.6</b>					

FEBC: Foreign Exchange Bearer Certificates, FCBC: Foreign Currency Bearer Certificates

Source: Statistics &amp; Data Warehouse Department, SBP

GCC: Gulf Cooperation Council

\*Data is based on original Country of remitter from July 2019. The detail of country wise revisions are available at:  
<http://www.sbp.org.pk/departments/stats/AdvanceNotice.pdf>

## 9.8 Gold and Foreign Exchange Reserves

(Million US Dollars)

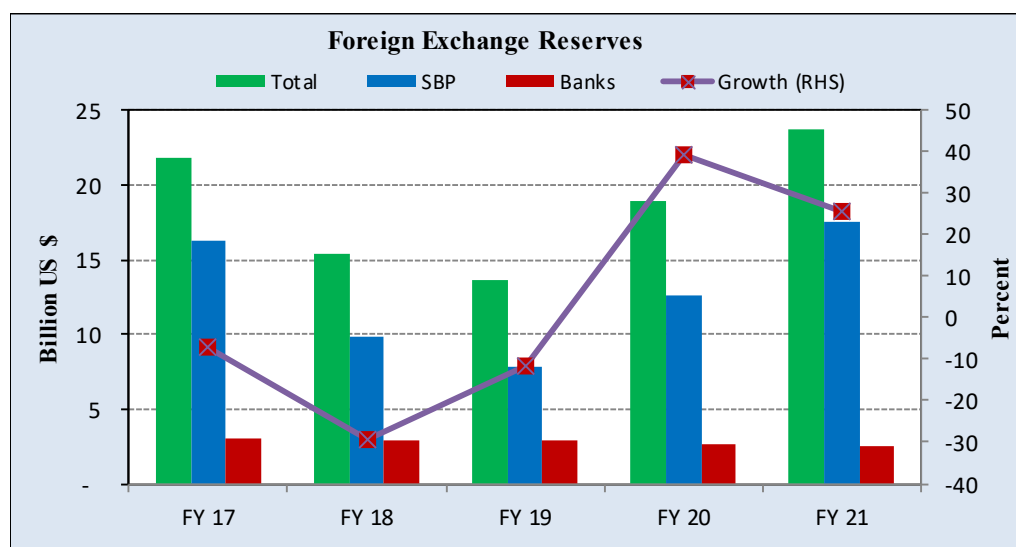
End Period	Gold <sup>d</sup>	Foreign exchange reserves with SBP														SBP and Scheduled Banks	
		SBP						Scheduled Banks									
		SDRs	Cash Foreign Currency	Nostro <sup>1</sup>	ACU Bal Net	Total SBP Reserves (2+3+4+ <sup>a</sup> )*	Net Reserves With SBP (2+4)**	Deposits			Utilizations			Total Bank's Reserves (7+8-9-10-11-12)**	Net Reserves with Banks (7-10)**	Total FX Reserve (1+5+13)**	Total Liquid FX Reserves (6+14)**
								FE-25 <sup>3</sup>	Trade Nostro	Placement Abroad (Other than FE-25)	Trade Finance	FE-25 Placements In Pakistan	Others				
1	2	3	4	a	5	6	7	8	9	10	11	12	13	14	15	16	
FY 17	2,578	607	98	15,538	..	16,243	16,145	6,963	(232)	139	1,705	69	2,057	3,039	5,258	<b>21,861</b>	<b>21,403</b>
FY 18	2,598	488	101	9,277	..	9,866	9,765	7,591	(532)	47	973	60	3,136	2,938	6,618	<b>15,402</b>	<b>16,384</b>
FY 19	2,928	347	489	6,939	..	7,774	7,285	7,823	(714)	2	626	62	3,545	2,878	7,196	<b>13,580</b>	<b>14,482</b>
FY 20	3,674	176	369	11,956	49	12,550	12,132	7,526	28	2	771	53	4,059	2,672	6,754	<b>18,896</b>	<b>18,886</b>
FY 21 <sup>p</sup>	3,665	386	131	16,913	55	17,486	17,299	7,879	52	5	780	80	4,507	2,570	7,099	<b>23,721</b>	<b>24,398</b>
2020																	
Jul	4,083	175	227	12,367	29	12,798	12,542	7,746	308	2	690	51	3,947	3,368	7,056	<b>20,249</b>	<b>19,599</b>
Aug	4,068	140	149	12,598	26	12,913	12,738	7,810	545	3	641	66	4,184	3,467	7,169	<b>20,448</b>	<b>19,907</b>
Sep	3,921	138	145	12,015	7	12,306	12,154	7,798	436	23	567	68	4,179	3,443	7,231	<b>19,670</b>	<b>19,385</b>
Oct	3,911	139	145	12,044	17	12,345	12,183	7,800	566	41	592	65	4,205	3,544	7,207	<b>19,800</b>	<b>19,390</b>
Nov	3,663	100	145	13,012	16	13,273	13,112	7,780	548	33	638	74	3,963	3,686	7,142	<b>20,621</b>	<b>20,254</b>
Dec	3,923	102	145	13,314	21	13,581	13,415	7,773	396	54	677	69	3,731	3,746	7,096	<b>21,250</b>	<b>20,511</b>
2021																	
Jan	3,873	101	145	12,930	20	13,196	13,031	7,794	390	33	676	74	3,737	3,730	7,118	<b>20,799</b>	<b>20,149</b>
Feb	3,622	64	145	12,911	48	13,167	12,975	7,830	369	53	700	74	3,763	3,715	7,130	<b>20,505</b>	<b>20,105</b>
Mar	3,514	417	145	13,077	31	13,669	13,493	7,819	26	23	709	79	3,826	3,255	7,110	<b>20,438</b>	<b>20,604</b>
Apr	3,674	422	145	15,176	48	15,791	15,598	7,857	(59)	4	765	84	4,062	2,890	7,092	<b>22,356</b>	<b>22,690</b>
May	3,949	390	140	15,749	20	16,299	16,139	7,875	(136)	4	741	76	4,147	2,779	7,134	<b>23,027</b>	<b>23,273</b>
Jun	3,665	386	131	16,913	55	17,486	17,299	7,879	52	5	780	80	4,507	2,570	7,099	<b>23,721</b>	<b>24,398</b>

Source: Statistics &amp; Data Warehouse Department, SBP

\* Excludes RBI Holding; \*\* Compiled as per IMF Balance of Payments Manual Guidelines

1. Excludes CRR, unsettled claims on India and includes sinking fund.

2. Includes CRR.



## 9.9 Foreign Investment (net) in Pakistan by Country

(Million US Dollars)

Sr.	Country	FY19 <sup>R</sup>			FY20 <sup>R</sup>			FY21 <sup>P</sup>		
		Foreign Direct Investment (Net)	Foreign Portfolio Investment (Net)	Total	Foreign Direct Investment (Net)	Foreign Portfolio Investment (Net)	Total	Foreign Direct Investment (Net)	Foreign Portfolio Investment (Net)	Total
<b>I- Foreign Private Investment</b>		<b>1,362.4</b>	<b>(415.2)</b>	<b>947.2</b>	<b>2,597.5</b>	<b>(281.7)</b>	<b>2,315.8</b>	<b>1,862.8</b>	<b>209.0</b>	<b>2,071.8</b>
1	Argentina	-	-	-	-	-	-	-	-	-
2	Australia	(24.1)	(10.3)	(34.4)	0.1	(3.8)	(3.7)	(23.4)	0.1	(23.3)
3	Austria	7.6	(0.2)	7.4	3.8	(0.2)	3.6	0.8	(0.4)	0.4
4	Bahamas	22.9	-	22.9	-	(..)	(..)	(29.7)	-	(29.7)
5	Bahrain	21.9	(..)	21.9	20.1	(3.2)	16.9	14.2	..	14.2
6	Bangladesh	-	-	-	-	-	-	-	-	-
7	Belgium	2.9	-	2.9	1.9	..	1.9	1.1	-	1.1
8	Bosnia Herzegovina	-	-	-	-	-	-	-	-	-
9	Brunei	4.4	(0.1)	4.4	-	(0.1)	(0.1)	0.2	(..)	0.2
10	Canada	0.5	0.8	1.3	0.3	(3.8)	(3.5)	(0.1)	2.5	2.5
11	China	130.8	(5.9)	124.9	846.6	(1.0)	845.6	757.9	(0.3)	757.7
12	Congo	-	-	-	-	-	-	-	-	-
13	Denmark	(0.9)	-	(0.9)	0.4	-	0.4	(0.2)	..	(0.2)
14	Egypt	1.8	(0.9)	0.8	14.5	4.9	19.4	7.4	(2.1)	5.4
15	Finland	(2.5)	(2.9)	(5.4)	(6.0)	2.3	(3.7)	(0.8)	0.2	(0.7)
16	France	12.4	(2.3)	10.1	(1.1)	0.5	(0.6)	3.9	1.5	5.3
17	Germany	52.2	2.8	55.0	59.9	0.7	60.6	53.0	(0.8)	52.2
18	Hong Kong	171.0	(2.9)	168.0	190.7	24.6	215.3	157.2	5.3	162.5
19	Hungary	38.5	-	38.5	42.5	-	42.5	21.2	-	21.2
20	Iceland	0.7	-	0.7	0.2	-	0.2	0.4	-	0.4
21	Indonesia	0.1	-	0.1	(0.1)	-	(0.1)	(0.3)	-	(0.3)
22	Iran	(..)	-	(..)	(0.1)	-	(0.1)	1.2	-	1.2
23	Ireland	0.9	(6.9)	(6.0)	0.1	(29.4)	(29.3)	0.6	(26.1)	(25.5)
24	Italy	51.9	-	51.9	57.4	0.0	57.4	36.2	-	36.2
25	Japan	117.3	1.0	118.4	62.5	1.0	63.4	(11.4)	0.9	(10.5)
26	Kenya	-	-	-	-	-	-	-	-	-
27	Korea (South)	88.3	(0.6)	87.7	50.6	0.5	51.1	11.0	0.3	11.3
28	Kuwait	6.9	(0.1)	6.8	5.2	(2.5)	2.7	(0.2)	(0.7)	(1.0)
29	Lebanon	14.0	-	14.0	4.6	-	4.6	5.7	-	5.7
30	Liberia	1.8	-	1.8	-	-	-	(0.1)	-	(0.1)
31	Libya	0.2	-	0.2	6.5	-	6.5	(0.7)	-	(0.7)
32	Luxembourg	3.8	(130.9)	(127.1)	20.4	(55.4)	(35.0)	2.9	(43.9)	(41.0)
33	Malaysia	31.1	..	31.1	52.3	-	52.3	39.7	(0.1)	39.6
34	Malta	(139.9)	-	(139.9)	222.2	-	222.2	56.6	-	56.6
35	Netherlands	69.0	(2.6)	66.4	133.2	2.6	135.8	107.1	(4.4)	102.6
36	New Zealand	-	(..)	(..)	-	..	..	1.2	..	1.2
37	Nigeria	-	-	-	-	-	-	-	-	-
38	Norway	115.8	-	115.8	402.0	..	402.0	(13.4)	..	(13.4)
39	Oman	0.4	(0.3)	0.1	1.4	..	1.4	1.1	..	1.2
40	Panama	-	-	-	-	-	-	-	-	-
41	Philippines	2.6	-	2.6	(0.2)	-	(0.2)	2.9	-	2.9
42	Poland	(2.7)	-	(2.7)	2.7	-	2.7	17.0	-	17.0
43	Portugal	-	-	-	-	-	-	0.5	-	0.5
44	Qatar	(0.9)	0.1	(0.9)	8.0	0.4	8.4	18.4	(0.1)	18.3
45	Saudi Arabia	19.2	(0.6)	18.6	21.8	0.4	22.2	6.9	0.1	7.0
46	Seychelles	-	-	-	-	-	-	-	(0.9)	(0.9)
47	Singapore	33.1	25.4	58.5	19.0	18.5	37.6	10.8	32.5	43.3
48	South Africa	-	-	-	-	-	-	0.2	-	0.2
49	Sri Lanka	-	-	-	10.5	-	10.5	15.3	-	15.3
50	Sweden	14.1	(10.5)	3.7	6.7	(5.6)	1.1	24.8	(16.5)	8.2
51	Switzerland	21.2	(7.2)	14.0	62.8	(2.9)	59.9	73.5	(22.6)	50.8
52	Thailand	10.3	-	10.3	0.6	-	0.6	3.7	-	3.7
53	Turkey	73.8	(..)	73.7	26.1	-	26.1	13.8	-	13.8
54	U.A.E	103.7	(0.6)	103.1	(44.0)	1.1	(42.9)	102.1	161.4	263.5
55	United Kingdom	185.0	45.1	230.1	119.1	(34.6)	84.4	143.5	(170.2)	(26.8)
56	United States of America	88.1	(244.0)	(155.9)	99.2	(141.8)	(42.5)	168.4	(189.5)	(21.2)
57	Others	13.2	(60.3)	(47.2)	72.6	(54.6)	18.0	60.9	485.8	546.7
<b>II- Foreign Public</b>		<b>-</b>	<b>(1,002.0)</b>	<b>(1,002.0)</b>	<b>-</b>	<b>(241.3)</b>	<b>(241.3)</b>	<b>-</b>	<b>2,555.3</b>	<b>2,555.3</b>
<i>Debt Securities</i>		<i>-</i>	<i>(1,002.0)</i>	<i>(1,002.0)</i>	<i>-</i>	<i>(241.3)</i>	<i>(241.3)</i>	<i>-</i>	<i>2,555.3</i>	<i>2,555.3</i>
<b>Total (I+II)</b>		<b>1,362.4</b>	<b>(1,417.2)</b>	<b>(54.8)</b>	<b>2,597.5</b>	<b>(523.0)</b>	<b>2,074.5</b>	<b>1,862.8</b>	<b>2,764.3</b>	<b>4,627.1</b>

Source: Statistics &amp; Data Warehouse Department,

- Foreign Direct Investment Inflows/Outflows include cash received for investment in equity, Intercompany loan; Capital Equipment brought in/out and reinvested earnings. New format adopted from July 2012.
- Others include IFIs and countries not mentioned above. The details of countries included in Others are available.
- The data is based on Ultimate Controlling Parent Country concept and may not be compared with the data based on Immediate Investing Countries published for year F11 and earlier
- Net= Inflow-Outflow. Details are available at SBP Web at: <http://www.sbp.org.pk/ecodata/Netinflow.pdf>

## 9.10 Foreign Direct Investment (net) in Pakistan by Economic Groups

(Million US Dollars)

Economic Group	FY17	FY18	FY19	FY20 <sup>R</sup>	FY21 <sup>P</sup>
Food	526.0	93.0	(21.8)	25.1	22.0
Food Packing	1.6	5.0	21.6	2.4	(8.9)
Beverages	7.5	(9.6)	98.7	6.6	23.2
Tobacco & Cigarettes	80.9	28.3	36.1	4.7	(3.7)
Sugar	2.8	13.7	6.2	1.8	(3.5)
Textiles	15.5	49.7	76.8	37.7	6.9
Paper & Pulp	(1.2)	0.1	0.3	0.1	0.9
Leather & Leather Products	0.2	3.9	3.6	2.5	(0.2)
Rubber & Rubber Products	0.6	2.0	0.1	5.0	18.2
Chemicals	5.4	48.9	103.1	24.0	5.5
Petro Chemicals	1.2	1.4	0.9	0.3	8.1
Petroleum Refining	187.0	58.3	11.6	0.1	(60.4)
Mining & Quarrying	4.1	0.6	(10.5)	1.3	(23.0)
Oil & Gas Explorations	146.0	372.0	349.8	311.4	244.2
Pharmaceuticals & OTC Products	(10.1)	15.9	63.2	34.7	16.8
Cosmetics	..	(0.5)	(2.4)	2.2	2.6
Fertilizers	-	-	-	-	0.0
Cement	36.0	59.1	48.6	38.7	(6.5)
Ceramics	1.1	(0.0)	5.5	20.3	8.5
Basic Metals	9.2	5.4	10.7	4.1	0.2
Metal Products	(3.7)	(1.4)	2.6	1.2	0.2
Machinery other than Electrical	27.0	2.3	0.3	0.1	0.1
Electrical Machinery	6.6	22.2	164.3	153.4	114.3
Electronics	145.8	41.6	43.4	28.4	33.4
Transport Equipment (Automobiles)	48.1	19.4	112.9	53.9	19.0
Power	716.0	1,179.5	(323.9)	765.6	906.1
Construction	8.3	40.4	70.2	20.9	30.9
Trade	32.6	143.4	76.3	43.2	146.8
Transport	163.5	56.9	40.1	(1.5)	(73.0)
Tourism	(31.9)	6.0	8.8	0.0	14.5
Storage Facilities	14.3	9.7	36.9	32.9	5.8
Communications	(49.2)	113.5	(55.7)	664.0	108.0
Financial Business	297.3	400.3	286.5	274.8	235.5
Social Services	0.5	(3.7)	4.1	8.5	34.9
Personal Services	31.6	12.3	79.7	(14.9)	(0.3)
Others	(14.2)	(9.3)	13.7	44.1	35.8
<b>Total</b>	<b>2,406.6</b>	<b>2,780.3</b>	<b>1,362.4</b>	<b>2,597.5</b>	<b>1,862.8</b>

Source: Statistics &amp; Data Warehouse Department, SBP

## 9.11 International Investment Position of Pakistan (BPM-6)

(Million US \$)

IIP Components	(end June Position)					
	2016	2017	2018	2019 <sup>R</sup>	2020 <sup>R</sup>	2021 <sup>P</sup>
<b>International investment position - Net</b>	<b>(80,942)</b>	<b>(99,791)</b>	<b>(115,179)</b>	<b>(116,405)</b>	<b>(113,435)</b>	<b>(120,622)</b>
<b>A. Assets</b>	<b>32,221</b>	<b>30,030</b>	<b>24,115</b>	<b>22,898</b>	<b>27,477</b>	<b>33,352</b>
<b>1. Direct investment</b>	<b>1,858</b>	<b>2,015</b>	<b>2,065</b>	<b>1,964</b>	<b>1,881</b>	<b>1,945</b>
1.1 Equity and investment fund shares	1,814	1,968	1,985	1,852	1,796	1,860
1.1.1 Direct investor in direct investment enterprises	1,814	1,968	1,985	1,852	1,796	1,860
1.1.2 Direct investment enterprises in direct investor (reverse investment)	-	-	-	-	-	-
1.1.3 Between fellow enterprises	...	...	-	-	-	-
1.2 Debt instruments	45	47	80	112	84	84
1.2.1 Direct investor in direct investment enterprises	12	16	5	4	5	5
1.2.2 Direct investment enterprises in direct investor (reverse investment)	33	31	74	108	80	80
1.2.3 Between fellow enterprises	...	...	-	-	-	-
<b>2. Portfolio investment</b>	<b>406</b>	<b>383</b>	<b>458</b>	<b>433</b>	<b>318</b>	<b>334</b>
2.1 Equity and investment fund shares	114	139	150	159	153	127
2.1.1 Central bank	-	-	-	-	-	-
2.1.2 Deposit-taking corporations, except the central bank	103	120	146	146	147	119
2.1.3 General government	-	-	-	-	-	-
2.1.4 Other sectors	11	18	4	14	6	8
2.2 Debt securities	292	245	307	274	165	207
2.2.1 Central bank	-	-	-	-	-	-
2.2.2 Deposit-taking corporations, except the central bank	243	237	277	252	143	180
2.2.3 General government	-	-	-	-	-	-
2.2.4 Other sectors	48	8	31	22	22	27
<b>3. Financial derivatives (other than reserves) and employee stock options</b>	<b>20</b>	<b>23</b>	<b>30</b>	<b>34</b>	<b>14</b>	<b>9</b>
<b>4. Other investment</b>	<b>7,752</b>	<b>7,479</b>	<b>7,625</b>	<b>8,238</b>	<b>7,866</b>	<b>8,683</b>
4.1 Other equity	...	...	...	158	199	220
4.2 Currency and deposits	1,598	2,045	1,738	2,265	2,066	2,074
4.3 Loans	119	122	125	128	128	128
4.4 Insurance, pension, and standardized guarantee schemes	-	-	-	-	-	-
4.5 Trade credit and advances	4,927	4,305	4,772	4,902	4,833	5,226
4.6 Other accounts receivable	1,107	1,007	990	786	640	1,035
<b>5. Reserve assets</b>	<b>22,185</b>	<b>20,130</b>	<b>13,938</b>	<b>12,229</b>	<b>17,398</b>	<b>22,381</b>
5.1 Monetary gold	2,739	2,578	2,598	2,928	3,674	3,665
5.2 Special drawing rights	645	607	488	347	176	386
5.3 Reserve position in the fund	..	..	..	..	..	..
5.4 Other reserve assets	18,801	16,944	10,852	8,955	13,548	18,330
5.4.1 Currency and deposits	13,063	8,084	754	5,673	5,340	9,177
5.4.2 Securities	4,549	7,172	7,241	1,192	2,903	6,463
5.4.3 Financial derivatives	...	...	...	...	...	...
5.4.4 Other claims	1,189	1,688	2,857	2,089	5,306	2,690
<b>B. Liabilities</b>	<b>113,163</b>	<b>129,821</b>	<b>139,294</b>	<b>139,303</b>	<b>140,912</b>	<b>153,974</b>
<b>1. Direct investment</b>	<b>36,093</b>	<b>42,686</b>	<b>42,101</b>	<b>32,758</b>	<b>29,754</b>	<b>33,052</b>
1.1 Equity and investment fund shares	32,970	39,383	38,503	29,429	25,414	28,928
1.1.1 Direct investor in direct investment enterprises	32,970	39,383	38,503	29,429	25,414	28,928
1.1.2 Direct investment enterprises in direct investor (reverse investment)	-	-	-	-	-	-
1.1.3 Between fellow enterprises	...	...	-	-	-	-
1.2 Debt instruments	3,123	3,302	3,598	3,328	4,340	4,124
1.2.1 Direct investor in direct investment enterprises	3,121	3,301	3,598	3,328	4,339	4,124
1.2.2 Direct investment enterprises in direct investor (reverse investment)	2	1	..	..	..	..
1.2.3 Between fellow enterprises	...	...	...	...	...	...
<b>2. Portfolio investment</b>	<b>10,755</b>	<b>11,974</b>	<b>12,915</b>	<b>9,928</b>	<b>8,493</b>	<b>12,087</b>
2.1 Equity and investment fund shares	6,157	7,112	5,603	3,616	2,494	2,835
2.1.1 Central bank	...	...	...	...	...	...
2.1.2 Deposit-taking corporations, except the central bank	2,104	2,667	2,149	1,368	983	1,144
2.1.3 General government	...	...	...	...	...	...
2.1.4 Other sectors	4,053	4,444	3,454	2,248	1,511	1,691
2.2 Debt securities	4,598	4,863	7,312	6,312	6,000	9,252
2.2.1 Central bank	-	-	-	-	-	-
2.2.2 Deposit-taking corporations, except the central bank	-	-	-	-	-	-
2.2.3 General government	4,586	4,851	7,300	6,300	6,000	8,752
2.2.4 Other sectors	12	12	12	12	-	500
<b>3. Financial derivatives (other than reserves) and employee stock options</b>	<b>12</b>	<b>3</b>	<b>21</b>	<b>21</b>	<b>14</b>	<b>10</b>
<b>4. Other investment</b>	<b>66,303</b>	<b>75,159</b>	<b>84,257</b>	<b>96,596</b>	<b>102,650</b>	<b>108,825</b>
4.1 Other equity	...	...	...	...	...	...
4.2 Currency and deposits	2,792	1,928	2,159	7,751	7,586	5,237
4.3 Loans	59,692	69,366	76,552	83,312	89,775	95,570
4.4 Insurance, pension, and standardized guarantee schemes	-	-	-	-	-	-
4.5 Trade credit and advances	664	601	733	873	782	782
4.6 Other accounts payable	1,771	1,889	3,423	3,285	3,147	5,827
4.7 Special drawing rights (Net incurrence of liabilities)	1,383	1,375	1,390	1,374	1,360	1,410

Source: Statistics &amp; Data Warehouse Department, SBP

## 9.12 Balance of Trade

(a) State Bank of Pakistan

(Million US Dollars)

Period	Exports (BOP)		Imports (BOP)		Balance of Trade
	Value	Growth Rate <sup>1</sup>	Value	Growth Rate <sup>1</sup>	
2016-17	22,003	0.1	48,001	16.7	(25,998)
2017-18	24,768	12.6	55,671	16.0	(30,903)
2018-19	24,257	(2.1)	51,869	(6.8)	(27,612)
2019-20 <sup>R</sup>	22,536	(7.1)	43,645	(15.9)	(21,109)
2020-21 <sup>P</sup>	25,632	13.7	53,795	23.3	(28,163)
2020 <sup>P</sup> Jul	1,885	19.8	3,557	(0.1)	(1,672)
Aug	1,514	(19.7)	3,241	(8.9)	(1,727)
Sep	1,955	29.1	3,839	18.5	(1,884)
Oct	1,969	0.7	3,482	(9.3)	(1,513)
Nov	2,239	13.7	4,067	16.8	(1,828)
Dec	2,253	0.6	5,015	23.3	(2,762)
2021 <sup>P</sup> Jan	2,100	(6.8)	4,426	(11.7)	(2,326)
Feb	2,178	3.7	4,496	1.6	(2,318)
Mar	2,611	19.9	5,412	20.4	(2,801)
Apr	2,300	(11.9)	4,969	(8.2)	(2,669)
May	2,129	(7.4)	4,959	(0.2)	(2,830)
Jun	2,499	17.4	6,332	27.7	(3,833)

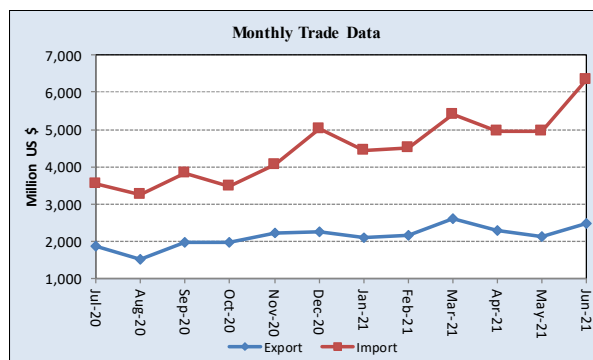
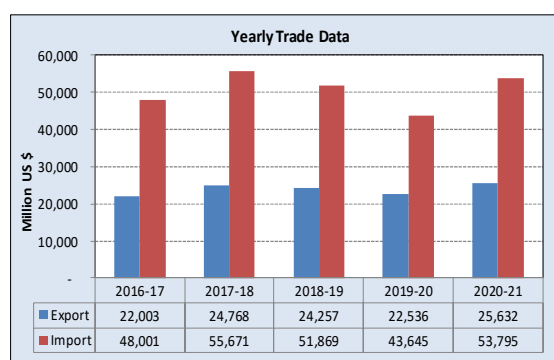
Source: Statistics & Data Warehouse Department, SBP

1. Growth is calculated on Year on Year basis

Trade data compiled by Pakistan Bureau of Statistics and State Bank of Pakistan may differ from each other due to the following reasons:-

i. The SBP Exports (BOP) & Imports (BOP) include general merchandise, repairs on goods and goods procured on parts by carriers. The SBP export and imports are based on realization of export proceeds and import payments made through the banking channel. Information on exports and imports unaccounted for by the banking channel are collected from the relevant sources and added to the exports/imports data reported by banks to arrive at the overall exports and imports. The trade data of PBS is, on the other hand, based on physical movement of goods crossing the custom boundaries of Pakistan

ii. Reconciliation of PBS and SBP trade data is available at Table 9.13



## 9.12 Balance of Trade

(b) Pakistan Bureau of Statistics

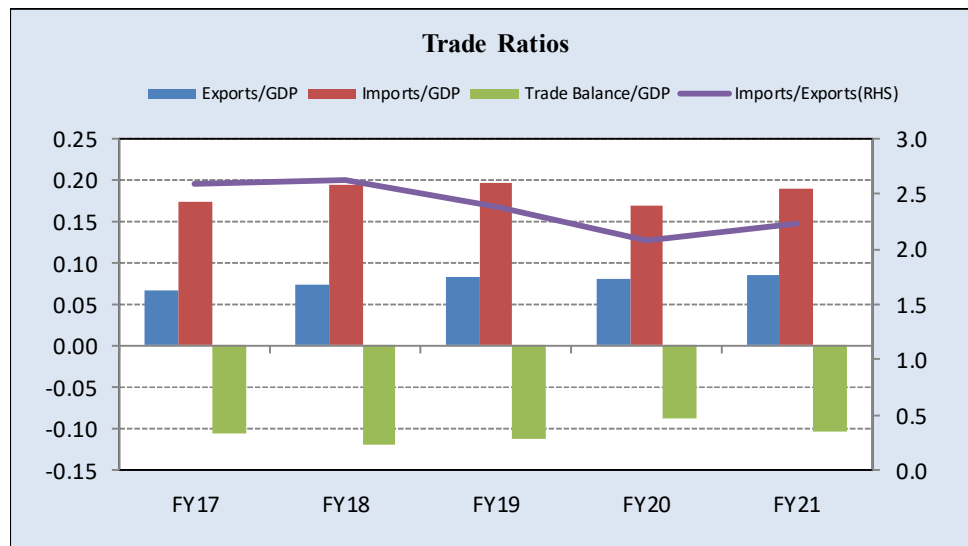
(Million US Dollars)

Period	Exports	Re-exports	Growth <sup>2</sup>	Imports	Re-imports	Growth <sup>2</sup>	Balance of Trade <sup>1</sup>
2016-17	20,422	353	0.8	52,910	212	18.4	(32,347)
2017-18	23,212	359	13.5	60,795	259	14.9	(37,482)
2018-19	22,958	381	(1.0)	54,763	290	(9.8)	(31,713)
2019-20	21,394	420	(6.5)	44,553	30	(19.0)	(22,769)
2019-21	25,304	391	17.8	56,380	43	26.6	(30,728)
2020							
Jul	2,001	18	2.9	3,674	2	(1.1)	(1,657)
Aug	1,584	18	(5.7)	3,316	4	(6.0)	(1,718)
Sep	1,887	17	(2.2)	4,297	4	0.8	(2,396)
Oct	2,101	9	(0.8)	3,890	2	(0.5)	(1,782)
Nov	2,171	12	0.9	4,292	4	1.5	(2,113)
Dec	2,366	6	3.9	4,986	4	5.4	(2,619)
2021							
Jan	2,145	4	4.5	4,803	3	7.1	(2,657)
Feb	2,068	11	3.4	4,601	8	7.6	(2,530)
Mar	2,364	8	6.1	5,631	3	13.5	(3,262)
Apr	2,218	7	12.6	5,242	3	17.8	(3,020)
May	1,671	3	12.5	5,297	3	22.5	(3,626)
Jun	2,728	279	17.8	6,352	3	26.6	(3,348)

1. Balance of Trade = (Exports + Re-exports) – (Imports + Re-imports)

2. Growth is calculated on Year on Year basis including re-exports and re-imports

Source : Pakistan Bureau of Statistics



### 9.13 Reconciliation of Exports Compiled by PBS and SBP

(Million US Dollars)

PERIOD	PBS		SBP Exports (BOP)	Difference		Items used in reconciliation		
	Exports (FOB) <sup>1</sup>	Exports (Comparable) <sup>2</sup>		Apparent Difference (A-C) <sup>3</sup>	Real Difference (B-C) <sup>4</sup>	Short shipments	Refund & Rebate	Exports of goods under merchanting & procured at ports
	A	B		D	E	F	G	H
FY17	20,422	20,504	22,003	(1,581)	(1,499)	44	9	135
FY18	23,212	23,370	24,768	(1,556)	(1,398)	-	15	174
FY19	22,958	23,222	24,257	(1,299)	(1,035)	-	3	267
FY20	21,394	21,607	22,536	(1,142)	(929)	-	7	220
FY21	25,304	25,391	25,632	(328)	(241)	-	4	91
2020								
Jul	2,001	2,003	1,885	116	118	-	1	3
Aug	1,584	1,587	1,514	70	73	-	1	4
Sep	1,887	1,891	1,955	(68)	(64)	-	-	4
Oct	2,101	2,109	1,969	132	140	-	-	8
Nov	2,171	2,177	2,239	(68)	(62)	-	1	7
Dec	2,366	2,375	2,253	113	122	-	-	9
2021								
Jan	2,145	2,154	2,100	45	54	-	-	9
Feb	2,068	2,077	2,178	(110)	(101)	-	-	10
Mar	2,364	2,375	2,611	(247)	(236)	-	-	10
Apr	2,218	2,231	2,300	(82)	(69)	-	-	13
May	1,671	1,676	2,129	(458)	(453)	-	-	5
Jun	2,728	2,737	2,499	229	238	-	-	9

Note: 1. Exports published by Pakistan Bureau of Statistics (PBS), which are based on physical movement of commodities through custom boundaries and are not comparable with Exports (BOP) of SBP (at C) compiled under BPM6 due to difference in timing, coverage and valuation.

2. PBS exports made comparable to Exports (BOP) by subtracting columns F, and G from Exports (FOB) of PBS and adding column H. Still some differences will remain due to timing and valuations.

3. Difference between incomparable exports released by PBS and SBP.

4. Difference between Exports of PBS and Export Receipts of SBP after making figures comparable.

5. For SBP trade data; FY20=Revised and FY21=Provisional

### 9.14 Reconciliation of Imports Compiled by PBS and SBP

(Million US Dollars)

PERIOD	PBS		SBP Imports (BOP)	Difference		Items used in reconciliation	
	Imports (c.i.f) <sup>1</sup>	Imports (Comparable) <sup>2</sup>		Apparent Difference (A-C) <sup>3</sup>	Real Difference (B-C) <sup>4</sup>	Freight PBS	Refund & Rebate
	A	B		D	E	F	G
FY17	52,910	50,916	48,001	4,909	2,915	1,852	142
FY18	60,795	58,522	55,671	5,124	2,851	2,128	145
FY19	54,763	53,118	51,869	2,894	1,249	1,479	166
FY20	44,553	43,155	43,645	908	(490)	1,203	195
FY21	56,380	54,693	53,795	2,585	898	1,522	164
2020							
Jul	3,674	3,563	3,557	117	6	99	12
Aug	3,316	3,215	3,241	75	(26)	90	11
Sep	4,297	4,168	3,839	458	329	116	13
Oct	3,890	3,776	3,482	408	293	105	9
Nov	4,292	4,164	4,067	225	97	116	13
Dec	4,986	4,841	5,015	(29)	(174)	135	11
2021							
Jan	4,803	4,665	4,426	377	239	130	8
Feb	4,601	4,455	4,496	105	(41)	124	21
Mar	5,631	5,465	5,412	219	53	152	14
Apr	5,242	5,088	4,969	273	119	142	13
May	5,297	5,130	4,959	338	171	143	24
Jun	6,352	6,165	6,332	20	(167)	172	15

Note: 1. Imports published by PBS are based on physical movement of commodities through custom boundaries and are not comparable with Imports (BOP) of SBP (at C) compiled under BPM6 due to difference in timing, coverage and valuation.

2. PBS imports made comparable to imports (BOP) by subtracting F and G from Imports (c.i.f) of PBS. Still some differences remain due to timing and valuations.

3. Difference between incomparable imports released by PBS and SBP

4. Difference between Imports of PBS and Import payments of SBP after making them comparable.

5. For SBP trade data; FY20=Revised and FY21=Provisional

### 9.15 Terms of Trade and Indices by Groups (1990 – 91 =100)

Group		FY17	FY18	FY19	FY20	FY21	FY 21				
							Q1	Q2	Q3	Q4	
<b>Terms of Trade</b>		<b>58.64</b>	<b>58.31</b>	<b>59.21</b>	<b>61.43</b>	<b>62.38</b>	<b>64.34</b>	<b>65.05</b>	<b>61.77</b>	<b>58.35</b>	
<b>Unit Value Indices</b>											
<b>All Groups</b>		<b>Exports</b>	<b>703.39</b>	<b>735.50</b>	<b>794.77</b>	<b>841.44</b>	<b>903.14</b>	<b>886.91</b>	<b>914.85</b>	<b>908.87</b>	<b>901.92</b>
<b>All Groups</b>		<b>Imports</b>	<b>1,199.54</b>	<b>1,261.25</b>	<b>1,342.30</b>	<b>1,369.71</b>	<b>1,450.51</b>	<b>1,378.39</b>	<b>1,406.44</b>	<b>1,471.46</b>	<b>1,545.75</b>
Food and live Animals	Exports	912.62	1,134.29	1,229.51	1,280.54	1,355.88	1,306.56	1,381.79	1,379.42	1,355.75	
	Imports	839.73	943.23	908.93	1,172.18	1,179.43	1,188.98	1,203.80	1,232.86	1,092.09	
Beverages and Tobacco	Exports	1,240.70	1,061.25	860.48	830.28	776.77	865.55	859.36	628.77	753.40	
	Imports	1,757.42	1,656.22	1,325.61	1,287.99	1,488.28	1,671.42	1,527.15	1,390.05	1,364.48	
Crude Material (inedible except Fuels)	Exports	894.27	1,043.30	1,119.52	1,327.78	1,210.79	1,328.39	1,250.31	1,125.23	1,139.24	
	Imports	1,027.69	1,020.56	1,102.13	1,228.58	1,284.58	1,223.38	1,255.55	1,312.83	1,346.57	
Mineral Fuels and Lubricants	Exports	1,136.42	1,485.92	2,016.59	1,894.55	1,624.56	1,503.23	1,565.81	1,600.29	1,828.92	
	Imports	811.76	1,030.32	1,564.46	1,411.00	1,259.52	1,101.44	1,111.16	1,317.20	1,508.27	
Vegetables, Animals Oil and Fats	Imports	1,086.72	1,010.73	995.35	1,133.53	1,451.50	1,271.66	1,413.34	1,546.53	1,574.47	
	Exports	1,029.70	1,054.28	1,129.18	1,252.79	1,256.13	1,442.83	1,490.11	1,040.51	1,051.05	
Chemicals	Imports	1,264.82	1,264.05	1,335.10	1,455.62	1,426.78	1,468.84	1,426.17	1,383.16	1,428.93	
	Exports	595.74	580.96	616.90	647.03	669.74	665.48	672.73	673.45	667.31	
Manufactured Goods	Imports	924.51	939.97	1,110.15	1,289.64	1,333.21	1,318.80	1,341.00	1,345.74	1,327.29	
	Exports	1,740.35	1,838.42	1,466.32	1,129.99	1,393.65	1,429.66	1,337.17	1,414.88	1,392.89	
Machinery and Transport Equipment	Imports	1,878.69	1,913.85	1,533.64	1,387.32	1,895.14	1,798.97	1,926.42	1,917.62	1,937.56	
	Exports	799.30	820.87	887.27	982.56	1,185.14	1,148.70	1,214.59	1,210.42	1,166.85	
Miscellaneous Manufactured Articles	Imports	2,445.41	2,652.61	2,186.14	2,019.53	1,989.64	2,161.23	1,951.15	1,953.05	1,893.12	
	Exports	2,445.41	2,652.61	2,186.14	2,019.53	1,989.64	2,161.23	1,951.15	1,953.05	1,893.12	
<b>Quantum Index</b>											
<b>All Groups</b>		<b>Exports</b>	<b>205.99</b>	<b>220.55</b>	<b>248.38</b>	<b>233.82</b>	<b>247.77</b>	<b>213.51</b>	<b>253.50</b>	<b>271.76</b>	<b>252.29</b>
<b>All Groups</b>		<b>Imports</b>	<b>372.05</b>	<b>415.76</b>	<b>381.96</b>	<b>308.99</b>	<b>441.04</b>	<b>359.81</b>	<b>382.84</b>	<b>482.54</b>	<b>538.96</b>
Food and live Animals	Exports	250.96	265.35	265.65	288.41	264.13	214.98	290.68	301.19	249.66	
	Imports	270.02	213.34	260.63	348.02	361.83	318.23	473.36	266.28	389.44	
Beverages and Tobacco	Exports	153.01	365.63	439.61	460.39	568.19	433.04	1,049.16	434.09	356.48	
	Imports	331.01	326.87	513.65	542.41	425.97	93.60	173.23	871.18	565.86	
Crude Material inedible except Fuels	Exports	214.11	232.05	239.38	196.74	224.05	196.64	233.93	256.34	209.30	
	Imports	674.28	828.29	796.42	836.24	1,134.89	882.13	1,136.60	1,366.64	1,154.20	
Mineral Fuels and Lubricants	Exports	51.33	80.27	100.90	96.93	62.21	85.86	69.21	34.93	58.83	
	Imports	216.36	212.55	173.12	147.27	181.63	191.17	170.98	163.69	200.66	
Vegetables, Animals Oil and Fats	Imports	208.63	233.56	236.21	244.27	316.54	312.29	203.96	447.05	302.87	
	Exports	477.37	404.57	586.22	690.96	1,052.14	865.27	804.88	1,322.31	1,216.09	
Chemicals	Imports	287.86	333.01	358.27	332.64	447.69	418.28	456.37	442.77	473.34	
	Exports	186.39	198.35	205.60	193.17	221.60	190.77	222.03	246.31	227.30	
Manufactured Goods	Imports	369.12	374.78	319.70	254.08	306.51	290.79	347.57	312.20	275.48	
	Exports	3,911.82	2,394.26	2,636.51	2,920.74	5,602.16	1,262.93	3,464.29	9,494.53	8,186.90	
Machinery and Transport Equipment	Imports	655.19	821.58	708.22	400.60	739.58	465.08	452.45	914.51	1,126.28	
	Exports	236.30	258.08	349.13	316.19	305.66	269.77	319.66	320.65	312.56	
Miscellaneous Manufactured Articles	Imports	389.38	553.03	444.93	284.61	471.63	271.61	393.05	465.13	756.71	
	Exports	389.38	553.03	444.93	284.61	471.63	271.61	393.05	465.13	756.71	

Source: Pakistan Bureau of Statistics

## 9.16 Exports and Imports by Commodity Groups / Principal Commodities

(a) State Bank of Pakistan

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY19	FY20 <sup>R</sup>	FY21 <sup>P</sup>	FY19	FY20 <sup>R</sup>	FY21 <sup>P</sup>
<b>A-Live Animals and Animals Products</b>	<b>784</b>	<b>801</b>	<b>858</b>	<b>190</b>	<b>123</b>	<b>130</b>
01-Live Animals	6	7	13	34	16	16
02-Meat and Edible Meat Offal	243	310	353	9	2	2
03-Fish and Crustaceans	457	414	406	10	8	7
04-Dairy, Eggs, Honey and Edible Products	42	32	30	133	95	101
05-Products of Animal origin NES	35	38	56	3	3	4
<b>B-Vegetable Products</b>	<b>3,385</b>	<b>3,313</b>	<b>3,281</b>	<b>2,476</b>	<b>2,513</b>	<b>4,146</b>
06-Live Trees and other Plants	3	3	3	2	1	1
07-Edible Vegetables	239	291	245	413	533	698
08-Edible Fruits and Nuts	428	414	465	36	34	64
09-Coffee, Tea, Mate and Spices	124	114	127	634	630	691
10-Cereals	2,301	2,316	2,224	89	96	1,018
11-Products of Milling Industry	131	39	23	22	15	18
12-Oil Seeds and Oleaginous Fruit	109	90	149	1,232	1,150	1,606
13-Other Vegetable Saps and Extracts; Lac, Gums, Resins	41	37	38	21	19	18
14-Vegetable Planting Materials	8	8	6	28	35	34
<b>C-Animal or Vegetable Fats, Oils and Waxes</b>	<b>47</b>	<b>55</b>	<b>71</b>	<b>1,856</b>	<b>1,878</b>	<b>2,609</b>
15-Animal or Vegetable Fats, Oils & Cleavage Products	47	55	71	1,856	1,878	2,609
<b>04-Prepared Foodstuffs; Beverages, Spirits, Vinegar and Tobacco</b>	<b>1,022</b>	<b>846</b>	<b>801</b>	<b>541</b>	<b>401</b>	<b>592</b>
16-Preparation of Meat, Fish and Crustaceans etc.	6	7	18	3	2	2
17-Sugars and Sugar Confectionery	340	226	110	39	33	149
18-Cocoa and Cocoa Preparations	4	4	3	36	32	37
19-Preparation of Cereals, Flour and Starch etc.	47	69	73	141	117	139
20-Preparation of Vegetables, Fruits and Nuts etc.	56	61	64	38	36	41
21-Miscellaneous Edible Preparations	33	39	59	76	64	74
22-Beverages, Spirits and Vinegar	439	337	330	7	4	5
23-Residues from Food Industries, Animal Fodder	72	61	92	183	92	125
24-Tobacco and Manufactured Tobacco Substitutes	25	42	51	18	22	20
<b>D-Mineral Products</b>	<b>1,277</b>	<b>987</b>	<b>1,092</b>	<b>15,580</b>	<b>10,644</b>	<b>11,373</b>
25-Salt, Sulfur, Earth's and Stones, Lime and Stone	521	465	522	105	100	116
26-Ores Slag and Ash	81	153	334	1	3	7
27-Mineral Fuels, Oils and Their Distillation Product	676	369	236	15,474	10,541	11,251
<b>E-Products of Chemical or Allied Industries</b>	<b>372</b>	<b>387</b>	<b>503</b>	<b>6,166</b>	<b>5,130</b>	<b>5,997</b>
28-Organic or Inorganic Compounds of Precious Metals	25	23	27	546	421	485
29-Organic Chemicals	13	13	22	2,672	2,159	2,444
30-Pharmaceutical Products	202	214	273	445	469	493
31-Fertilizers	..	..	..	777	532	695
32-Tanning or Dyeing Extracts	46	44	43	577	507	607
33-Oils & Resinoids, Perfumery or Toilet Preparation	19	20	25	172	145	163
34-Soap, Org. Surface-Active agents, Washing Products	24	30	49	179	148	175
35-Albuminoidal Substances; Starches, Glues, Enzymes	15	13	12	62	57	68
36-Explosives, Pyrotechnic Products and Matches etc.	9	12	12	2	3	1
37-Photographic or Cinematographic Goods	..	..	..	26	23	27
38-Miscellaneous Chemical Products	18	18	40	707	667	837
<b>F-Plastics and Articles thereof; Rubber and Articles thereof</b>	<b>459</b>	<b>401</b>	<b>397</b>	<b>2,646</b>	<b>2,278</b>	<b>3,076</b>
39-Plastics and Articles thereof	414	346	320	2,273	1,941	2,459
40-Rubbers and Articles thereof	45	56	77	372	336	617
<b>G-Raw Hide and Skins, Leather, Fur skins and Articles thereof</b>	<b>889</b>	<b>770</b>	<b>814</b>	<b>72</b>	<b>53</b>	<b>51</b>
41-Raw Hides, Skins and Leather other than Fur skins	265	186	159	41	31	31
42-Articles of Leather, Travel Goods and Handbags etc	623	583	655	31	22	19
43-Furskins and Artificial Fur, Manufactures thereof	1	2	..	1	..	..
<b>H-Wood and Articles of Wood</b>	<b>34</b>	<b>35</b>	<b>45</b>	<b>190</b>	<b>152</b>	<b>169</b>
44-Wood and Articles of Wood; Wood Charcoal	34	32	44	189	151	169
45-Cork and Articles of Cork	-	-	..	..	..	..
46-Manufactured of Straw, Basket ware and Wickerwork	1	4	1	..	..	..
<b>I-Pulp of Wood or of other Fibrous Cellulosic Material</b>	<b>97</b>	<b>41</b>	<b>54</b>	<b>785</b>	<b>624</b>	<b>693</b>
47-Pulp of Wood or other Fibrous Cellulosic Materials	3	..	1	187	172	175
48-Paper and Paperboard, Articles of Paper Pulp	91	38	50	566	420	496
49-Books, Newspapers & Products of Printing Industry	3	3	3	32	32	22

## 9.16 Exports and Imports by Commodity Groups/ Principal Commodities

(a) State Bank of Pakistan

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY19	FY20 <sup>R</sup>	FY21 <sup>P</sup>	FY19	FY20 <sup>R</sup>	FY21 <sup>P</sup>
<b>J-Textiles and Textile Articles</b>	<b>13,659</b>	<b>12,867</b>	<b>14,488</b>	<b>3,888</b>	<b>3,331</b>	<b>4,805</b>
50-Silk	4	2	3	25	7	8
51-Wool, Fine or Coarse Animal Hair, Horsehair Yarn	5	3	3	9	7	7
52-Cotton	3,478	3,097	2,852	1,615	1,705	2,490
53-Other Vegetable Textile Fibres; Paper Yarn etc.	4	6	11	43	37	63
54-Man-Made Filaments	29	49	44	734	541	767
55-Man-Made Staple Fibers	294	295	338	749	533	814
56-Wadding, Felt and Nonwovens, Special Yarn, Twine	67	28	10	130	116	126
57-Carpets and other Textile Floor Coverings	78	68	79	10	7	8
58-Special Woven Fabrics, Tufted Textiles Fabrics, Lace	35	37	59	74	68	86
59-Impregnated, Coated, Covered or Lamented Tex. Fab.	10	17	19	102	84	103
60-Knitted or Crocheted Fabrics	35	30	47	139	90	142
61-Articles of Apparel & Clothing Accessories Knit/Cr	2,994	2,861	3,598	82	31	38
62-Articles of Apparel/Clothing Acces not Knited /Cro	2,562	2,565	2,770	25	13	11
63-Other Made-up Textile Articles; Sets, Worn Clothin	4,063	3,809	4,655	150	93	142
<b>K-Footwear, Headgear, Umbrellas, Walking Sticks etc.</b>	<b>131</b>	<b>136</b>	<b>137</b>	<b>73</b>	<b>48</b>	<b>32</b>
64-Footwear, Gaiters & the Like; Parts of such Articl	129	134	135	65	43	27
65-Headgear and other Parts thereof	2	1	2	6	4	3
66-Umbrellas, Walking-Sticks, hips Riding-Crops, Parts	..	..	..	1	0	1
67-Prep Feathers, Human Hair/Artcls, Artific Flowers	..	..	..	1	..	1
<b>L-Articles of Stone, Plaster, Cement, Asbestos, Mica or similar Materials</b>	<b>44</b>	<b>43</b>	<b>59</b>	<b>252</b>	<b>191</b>	<b>229</b>
68-Articles of Stone, Plaster, Cement, Mica etc.	16	14	19	42	34	48
69-Ceramic Products	11	9	12	112	75	73
70-Glass and Glassware	17	20	27	98	81	108
<b>M-Natural or Cultured Pearls, Precious or Semi-Precious Stones, Metals</b>	<b>11</b>	<b>14</b>	<b>23</b>	<b>7</b>	<b>3</b>	<b>11</b>
71-Pearls, Stones, Precious Metals, Imitation Jewelry	11	14	23	7	3	11
<b>N-Base Metals and Articles or Base Metal</b>	<b>602</b>	<b>612</b>	<b>925</b>	<b>3,907</b>	<b>3,228</b>	<b>4,583</b>
72-Iron and Steel	54	83	117	2,779	2,410	3,511
73-Articles of Iron or Steel	53	44	44	385	266	313
74-Copper and Articles thereof	277	355	560	160	123	187
75-Nickel and Articles thereof	..	..	..	16	14	21
76-Aluminum and Articles thereof	36	45	82	321	248	266
78-Lead and Articles thereof	2	2	9	33	12	46
79-Zinc and Articles thereof	102	3	4	63	42	83
80-Tin and Articles thereof	..	1	2	7	4	9
81-Other Base Metals; Cermet; Articles thereof NES	2	1	..	12	5	14
82-Tools, Implements, Cutlery, Spoons & Forks of Base	75	75	104	66	52	60
83-Miscellaneous Articles of Base Metal	2	3	2	65	51	73
<b>O-Machinery and Mechanical Appliances</b>	<b>167</b>	<b>151</b>	<b>174</b>	<b>6,500</b>	<b>5,971</b>	<b>8,132</b>
84-Nuclear Reactors, Boilers, Machinery and Appliance	97	88	112	3,891	3,029	3,709
85-Electrical Machinery & Equipment and Parts thereof	69	63	62	2,609	2,942	4,423
<b>P-Vehicles, Aircraft, Vessels and Associated Transport Equipment</b>	<b>67</b>	<b>147</b>	<b>151</b>	<b>2,342</b>	<b>1,537</b>	<b>2,771</b>
86-Railway or Tramway Locomotives rolling Stock/Parts	..	..	..	88	28	15
87-Vehicles other than Railway /Tramway Rolling Stock	32	52	84	1,961	1,301	2,168
88-Aircraft, Spacecraft and Parts Thereof	33	94	65	95	154	126
89-Ships, Boats and Floating Structures	1	1	2	198	54	462
<b>Q-Optical, Photographic, Cinematographer, Measuring, Checking, Precision</b>	<b>446</b>	<b>409</b>	<b>483</b>	<b>703</b>	<b>638</b>	<b>811</b>
90-Optical, Photographic, Measuring and Medical Inst.	440	406	473	691	631	791
91-Clocks and Watches and Parts Thereof	2	1	4	11	7	19
92-Musical Instruments; Parts and Accessories thereof	4	3	6	1	..	1
<b>R-Arms and Ammunition, Parts and Accessories thereof</b>	<b>13</b>	<b>53</b>	<b>36</b>	<b>29</b>	<b>25</b>	<b>36</b>
93-Arms and Ammunition; Parts and Accessories thereof	13	53	36	29	25	36
<b>S-Miscellaneous Manufactured Articles</b>	<b>513</b>	<b>472</b>	<b>584</b>	<b>383</b>	<b>269</b>	<b>299</b>
94-Furniture; Bedding, Mattresses, Lamps and lighting	105	108	198	129	87	96
95-Toys, Games and Sports Requisites; Parts & Acces.	401	357	377	45	37	36
96-Miscellaneous Manufactured Articles	7	7	10	210	144	167
<b>T-Works of Arts, Collectors, Pieces, Antiques and Special Transactions NES</b>	<b>10</b>	<b>..</b>	<b>40</b>	<b>1,706</b>	<b>1,974</b>	<b>1,603</b>
97-Works of Arts, Collectors' pieces and Antiques	..	..	1	..	..	..
99-Special Classification Provisions	10	..	39	1,705	1,973	1,603
<b>I. Export Receipts/Import payments through Banks</b>	<b>24,030</b>	<b>22,541</b>	<b>25,016</b>	<b>50,293</b>	<b>41,010</b>	<b>52,148</b>
<b>II. Freight on Export</b>	<b>191</b>	<b>217</b>	<b>212</b>	<b>1,358</b>	<b>1,107</b>	<b>1,408</b>
<b>III. Export Receipts/Import payments Banks (fob) (I-II)</b>	<b>23,839</b>	<b>22,324</b>	<b>24,804</b>	<b>48,935</b>	<b>39,903</b>	<b>50,740</b>
<b>IV. Other Exports/Imports</b>	<b>418</b>	<b>212</b>	<b>828</b>	<b>2,934</b>	<b>3,742</b>	<b>3,055</b>
<b>Total Export/Imports as per BOP (III+IV)</b>	<b>24,257</b>	<b>22,536</b>	<b>25,632</b>	<b>51,869</b>	<b>43,645</b>	<b>53,795</b>

Source: Statistics &amp; Data Warehouse Department, SBP

## 9.16 Exports and Imports by Commodity Groups/ Principal Commodities

(b) Pakistan Bureau of Statistics

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY19	FY20	FY21	FY19	FY20	FY21
<b>Grand Total</b>	<b>22,958</b>	<b>21,394</b>	<b>25,304</b>	<b>54,763</b>	<b>44,553</b>	<b>56,380</b>
<b>A-Live Animals and Animals Products</b>	<b>769</b>	<b>801</b>	<b>843</b>	<b>180</b>	<b>126</b>	<b>136</b>
01-Live Animals	6	6	12	19	19	19
02-Meat and Edible Meat Offal	241	303	337	9	2	2
03-Fish and Crustaceans	435	403	402	11	9	7
04-Dairy, Eggs, Honey and Edible Products	49	49	40	138	94	101
05-Products of Animal origin NES	37	40	52	3	2	6
<b>B-Vegetable Products</b>	<b>3,341</b>	<b>3,203</b>	<b>3,168</b>	<b>3,127</b>	<b>3,072</b>	<b>4,943</b>
06-Live Trees and other Plants	3	3	2	3	2	2
07-Edible Vegetables	218	279	294	595	770	954
08-Edible Fruits and Nuts	402	418	466	232	210	228
09-Coffee, Tea, Mate and Spices	113	103	112	735	707	806
10-Cereals	2,241	2,222	2,064	117	93	1,086
11-Products of Milling Industry	201	46	29	19	13	14
12-Oil Seeds and Oleaginous Fruit	115	86	156	1,372	1,222	1,793
13-Other Vegetable Saps and Extracts; Lac, Gums, Resins	41	40	39	23	19	20
14-Vegetable Planting Materials	8	6	6	32	36	40
<b>C-Animal or Vegetable Fats, Oils and Waxes</b>	<b>42</b>	<b>39</b>	<b>61</b>	<b>2,050</b>	<b>1,968</b>	<b>2,847</b>
15-Animal or Vegetable Fats, Oils & Cleavage	42	39	61	2,050	1,968	2,847
<b>D-Prepared Foodstuffs; Beverages, Spirits, Vinegar and Tobacco</b>	<b>1,053</b>	<b>779</b>	<b>833</b>	<b>527</b>	<b>449</b>	<b>653</b>
16-Preparation of Meat, Fish and Crustaceans etc.	5	6	16	3	2	2
17-Sugars and Sugar Confectionery	343	187	123	40	37	165
18-Cocoa and Cocoa Preparations	1	1	1	41	36	33
19-Preparation of Cereals, Flour and Starch etc.	64	59	78	160	123	154
20-Preparation of Vegetables, Fruits and Nuts etc.	52	58	62	44	41	42
21-Miscellaneous Edible Preparations	37	39	71	89	76	92
22-Beverages, Spirits and Vinegar	446	328	330	8	5	8
23-Residues from Food Industries, Animal Fodder	81	58	99	121	104	134
24-Tobacco and Manufactured Tobacco Substitutes	24	43	52	20	24	22
<b>E-Mineral Products</b>	<b>1,024</b>	<b>773</b>	<b>747</b>	<b>16,171</b>	<b>11,898</b>	<b>13,164</b>
25-Salt, Sulfur, Earth's and Stones, Lime and Stone	463	414	458	142	123	152
26-Ores Slag and Ash	84	88	114	1	4	6
27-Mineral Fuels, Oils and Their Distillation Product	477	271	174	16,028	11,771	13,006
<b>F-Products of Chemical or Allied Industries</b>	<b>370</b>	<b>382</b>	<b>506</b>	<b>6,606</b>	<b>5,509</b>	<b>6,906</b>
28-Organic or Inorganic Compounds of Precious Metals	23	22	28	543	441	565
29-Organic Chemicals	5	7	12	2,607	2,111	2,546
30-Pharmaceutical Products	211	209	269	845	770	1,117
31-Fertilizers	..	..	-	804	577	728
32-Tanning or Dyeing Extracts	49	44	49	534	423	552
33-Oils & Resinoids, Perfumery or Toilet Preparation	20	28	43	194	168	196
34-Soap, Org. Surface-Active agents, Washing Products	26	34	44	190	155	182
35-Albuminoidal Substances; Starches, Glues, Enzymes	11	13	12	64	60	74
36-Explosives, Pyrotechnic Products and Matches etc.	9	8	12	2	5	2
37-Photographic or Cinematographic Goods	..	..	..	30	26	29
38-Miscellaneous Chemical Products	16	17	38	793	773	916
<b>G-Plastics and Articles thereof; Rubber and Articles thereof</b>	<b>381</b>	<b>371</b>	<b>416</b>	<b>2,784</b>	<b>2,376</b>	<b>3,315</b>
39-Plastics and Articles thereof	350	336	363	2,358	2,007	2,580
40-Rubbers and Articles thereof	31	35	52	426	369	735
<b>H-Raw Hide and Skins, Leather, Fur skins and Articles thereof</b>	<b>868</b>	<b>759</b>	<b>827</b>	<b>89</b>	<b>62</b>	<b>61</b>
41-Raw Hides, Skins and Leather other than Fur skins	253	185	163	59	41	41
42-Articles of Leather, Travel Goods and Handbags etc	614	574	664	30	21	20
43-Furskins and Artificial Fur, Manufactures thereof	..	..	..	..	..	..
<b>I-Wood and Articles of Wood</b>	<b>38</b>	<b>31</b>	<b>47</b>	<b>209</b>	<b>170</b>	<b>167</b>
44-Wood and Articles of Wood; Wood Charcoal	37	31	46	208	170	166
45-Cork and Articles of Cork	..	..	..	..	..	..
46-Manufactured of Straw, Basket ware and ork Wickerw	1	1	1	..	..	..
<b>J-Pulp of Wood or of other Fibrous Cellulosic Material</b>	<b>84</b>	<b>42</b>	<b>53</b>	<b>838</b>	<b>656</b>	<b>693</b>
47-Pulp of Wood or other Fibrous Cellulosic Materials	..	..	0	198	184	184
48-Paper and Paperboard, Articles of Paper Pulp	81	39	49	580	434	488
49-Books, Newspapers & Products of Printing Industry	3	3	4	60	38	21

## 9.16 Exports and Imports by Commodity Groups/ Principal Commodities

(b) Pakistan Bureau of Statistics

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY19	FY20	FY21	FY19	FY20	FY21
<b>K-Textiles and Textile Articles</b>	<b>13,392</b>	<b>12,578</b>	<b>15,468</b>	<b>3,257</b>	<b>2,560</b>	<b>3,919</b>
50-Silk	1	..	..	20	8	10
51-Wool, Fine or Coarse Animal Hair, Horsehair Yarn	5	2	3	14	8	9
52-Cotton	3,287	2,890	2,986	936	956	1,577
53-Other Vegetable Textile Fibers; Paper Yarn etc.	3	5	8	43	36	62
54-Man-Made Filaments	34	43	50	717	484	656
55-Man-Made Staple Fibers	304	301	359	687	483	707
56-Wadding, Felt and Nonwovens, Special Yarn, Twine	51	22	12	160	134	145
57-Carpets and other Textile Floor Coverings	67	54	74	18	10	16
58-Special Woven Fabrics, Tufted Textiles Fabrics, Lace	25	25	24	61	27	46
59-Impregnated, Coated, Covered or Lamented Tex. Fab.	8	11	12	120	71	101
60-Knitted or Crocheted Fabrics	34	34	49	145	67	137
61-Articles of Apparel & Clothing Accessories Knit/Cr	2,900	2,795	3,815	49	38	55
62-Articles of Apparel/Clothing Access not Knitted /Crop	2,654	2,553	3,033	53	33	44
63-Other Made-up Textile Articles; Sets, Worn Clothing	4,019	3,844	5,042	233	205	354
<b>L-Footwear, Headgear, Umbrellas, Walking Sticks etc.</b>	<b>128</b>	<b>130</b>	<b>136</b>	<b>103</b>	<b>60</b>	<b>57</b>
64-Footwear, Gaiters & the Like; Parts of such Article	124	127	132	88	50	44
65-Headgear and other Parts thereof	2	3	3	8	5	5
66-Umbrellas, Walking-Sticks, hips Riding-Crops, Parts	..	..	..	2	3	3
67-Prep Feathers, Human Hair/Articles, Artificial Flowers	1	1	..	5	3	6
<b>M-Articles of Stone, Plaster, Cement, Asbestos, Mica or similar</b>	<b>46</b>	<b>44</b>	<b>58</b>	<b>360</b>	<b>248</b>	<b>303</b>
68-Articles of Stone, Plaster, Cement, Mica etc.	23	17	21	63	50	65
69-Ceramic Products	8	6	10	166	93	94
70-Glass and Glassware	16	21	26	131	105	143
<b>N-Natural or Cultured Pearls, Precious or Semi-Precious Stones, Metals</b>	<b>9</b>	<b>7</b>	<b>21</b>	<b>29</b>	<b>24</b>	<b>35</b>
71-Pearls, Stones, Precious Metals, Imitation Jewelry	9	7	21	29	24	35
<b>O-Base Metals and Articles or Base Metal</b>	<b>506</b>	<b>610</b>	<b>1,045</b>	<b>5,088</b>	<b>4,127</b>	<b>5,043</b>
72-Iron and Steel	43	74	113	3,378	2,861	3,660
73-Articles of Iron or Steel	53	36	55	840	541	472
74-Copper and Articles thereof	269	346	637	206	144	233
75-Nickel and Articles thereof	..	..	..	19	16	20
76-Aluminum and Articles thereof	33	46	92	349	366	344
78-Lead and Articles thereof	-	7	6	36	7	46
79-Zinc and Articles thereof	5	3	4	52	43	71
80-Tin and Articles thereof	..	..	..	8	4	7
81-Other Base Metals; Cermet; Articles thereof NES	..	..	..	12	6	8
82-Tools, Implements, Cutlery, Spoons & Forks of Base	101	94	135	105	69	84
83-Miscellaneous Articles of Base Metal	2	4	3	84	70	101
<b>P-Machinery and Mechanical Appliances</b>	<b>136</b>	<b>125</b>	<b>152</b>	<b>9,005</b>	<b>8,835</b>	<b>10,195</b>
84-Nuclear Reactors, Boilers, Machinery and Appliance	88	80	101	5,355	4,043	5,034
85-Electrical Machinery & Equipment and Parts thereof	48	45	51	3,650	4,792	5,161
<b>Q-Vehicles, Aircraft, Vessels and Associated Transport Equipment</b>	<b>36</b>	<b>47</b>	<b>74</b>	<b>2,943</b>	<b>1,452</b>	<b>2,879</b>
86-Railway or Tramway Locomotives rolling Stock/Parts	..	..	..	88	18	19
87-Vehicles other than Railway /Tramway Rolling Stock	35	45	73	2,161	1,184	2,347
88-Aircraft, Spacecraft and Parts Thereof	..	2	1	72	93	25
89-Ships, Boats and Floating Structures	1	..	..	622	158	488
<b>R-Optical, Photographic, Cinematographer, Measuring, Checking,</b>	<b>400</b>	<b>364</b>	<b>441</b>	<b>816</b>	<b>685</b>	<b>714</b>
90-Optical, Photographic, Measuring and Medical Inst.	395	360	436	800	672	696
91-Clocks and Watches and Parts Thereof	1	..	1	14	11	17
92-Musical Instruments; Parts and Accessories thereof	4	3	4	2	1	1
<b>S-Arms and Ammunition, Parts and Accessories thereof</b>	<b>4</b>	<b>4</b>	<b>5</b>	<b>4</b>	<b>2</b>	<b>8</b>
93-Arms and Ammunition; Parts and Accessories thereof	4	4	5	4	2	8
<b>20-Miscellaneous Manufactured Articles</b>	<b>331</b>	<b>304</b>	<b>400</b>	<b>414</b>	<b>240</b>	<b>283</b>
94-Furniture; Bedding, Mattresses, Lamps and lighting	99	100	184	176	103	126
95-Toys, Games and Sports Requisites; Parts & Acces.	212	192	206	62	41	47
96-Miscellaneous Manufactured Articles	19	13	9	176	95	110
<b>T-Works of Arts, Collectors, Pieces, Antiques and Special Transactions</b>	<b>2</b>	<b>1</b>	<b>3</b>	<b>162</b>	<b>35</b>	<b>50</b>
97-Works of Arts, Collectors' pieces and Antiques	..	..	-	21	1	1
99-Special Classification Provisions	1	1	3	141	33	49

Source : Pakistan Bureau of Statistics

## 9.17 Exports and Imports by Selected Countries/Territories

(a) State Bank of Pakistan

(Million US Dollar)

Country / Territory	Exports			Imports		
	FY19	FY20 <sup>R</sup>	FY21 <sup>P</sup>	FY19	FY20 <sup>R</sup>	FY21 <sup>P</sup>
<b>A. Latin America</b>	<b>44</b>	<b>47</b>	<b>35</b>	<b>43</b>	<b>22</b>	<b>33</b>
<b>B. Central America</b>	<b>141</b>	<b>111</b>	<b>107</b>	<b>116</b>	<b>53</b>	<b>57</b>
Mexico	97	81	77	52	44	39
Others	45	30	30	64	9	18
<b>C. South America</b>	<b>259</b>	<b>220</b>	<b>257</b>	<b>384</b>	<b>615</b>	<b>898</b>
Argentina	35	33	36	64	69	80
Brazil	62	65	77	260	515	796
Uruguay	7	4	6	10	17	7
Others	155	118	138	50	14	15
<b>D North America</b>	<b>4,329</b>	<b>4,187</b>	<b>5,343</b>	<b>2,460</b>	<b>2,579</b>	<b>2,910</b>
Canada	285	270	312	361	326	464
USA	4,043	3,915	5,029	2,098	2,251	2,446
Others	2	1	1	1	1	1
<b>E. Eastern Europe</b>	<b>568</b>	<b>572</b>	<b>708</b>	<b>342</b>	<b>415</b>	<b>1,135</b>
Hungary	16	13	24	9	12	14
Romania	25	26	39	30	18	18
Russian Federation	151	130	164	90	218	594
Ukraine	44	53	53	83	47	298
Others	331	351	429	129	120	212
<b>F. Northern Europe</b>	<b>2,315</b>	<b>2,183</b>	<b>2,688</b>	<b>1,418</b>	<b>1,147</b>	<b>1,330</b>
Denmark	187	197	241	80	81	82
Finland	24	28	28	57	52	73
Norway	59	55	56	23	17	24
Sweden	147	129	189	322	241	301
United Kingdom	1,758	1,639	2,047	841	693	780
Others	138	135	128	95	64	70
<b>G. Southern Europe</b>	<b>2,097</b>	<b>1,965</b>	<b>1,929</b>	<b>919</b>	<b>760</b>	<b>899</b>
Greece	87	72	78	33	27	54
Italy	805	752	773	584	510	568
Spain	929	871	802	241	189	214
Others	275	270	276	61	34	63
<b>H. Western Europe</b>	<b>3,426</b>	<b>3,344</b>	<b>3,780</b>	<b>3,486</b>	<b>3,039</b>	<b>3,629</b>
Belgium	609	517	584	325	307	420
France	444	422	435	402	356	350
Germany	1,307	1,303	1,511	1,089	949	1,148
Netherlands	949	982	1,118	585	668	466
Switzerland	95	98	108	926	649	1,103
Others	22	22	23	158	110	143
<b>I. Eastern Africa</b>	<b>612</b>	<b>660</b>	<b>496</b>	<b>501</b>	<b>564</b>	<b>576</b>
Kenya	221	246	176	437	419	440
Mauritius	26	30	17	3	5	8
United Republic of Tanzania	79	69	48	23	82	46
Others	287	315	255	38	58	82

## 9.17 Exports and Imports by Selected Countries/Territories

(a) State Bank of Pakistan

(Million US Dollars)

Country / Territory	Exports			Imports		
	FY19	FY20 <sup>R</sup>	FY21 <sup>P</sup>	FY19	FY20 <sup>R</sup>	FY21 <sup>P</sup>
<b>J. Middle Africa</b>	<b>27</b>	<b>33</b>	<b>46</b>	<b>106</b>	<b>9</b>	<b>89</b>
<b>K. Northern Africa</b>	<b>169</b>	<b>159</b>	<b>154</b>	<b>592</b>	<b>681</b>	<b>638</b>
Egypt	96	88	87	167	271	287
Morocco	25	24	24	391	312	334
Others	48	47	42	34	97	17
<b>L. Southern Africa</b>	<b>168</b>	<b>175</b>	<b>198</b>	<b>861</b>	<b>826</b>	<b>914</b>
South Africa	155	161	182	792	812	888
Others	13	14	16	69	14	26
<b>M. Western Africa</b>	<b>307</b>	<b>358</b>	<b>274</b>	<b>199</b>	<b>260</b>	<b>152</b>
<b>N. Eastern Asia</b>	<b>2,562</b>	<b>2,264</b>	<b>2,761</b>	<b>13,260</b>	<b>12,010</b>	<b>16,813</b>
China	1,859	1,664	2,043	10,165	9,568	13,306
Hong Kong	172	218	224	754	650	689
Japan	217	186	176	1,526	1,034	1,497
Republic of Korea	300	185	170	810	753	1,316
Others	15	11	147	5	5	5
<b>O. South-Central Asia</b>	<b>2,675</b>	<b>2,058</b>	<b>1,990</b>	<b>1,890</b>	<b>627</b>	<b>583</b>
Afghanistan	1,193	890	983	170	122	179
Bangladesh	745	695	616	52	49	76
India	312	29	2	1,596	374	184
Iran	3	..	..	..	..	..
Sri Lanka	304	289	270	60	71	85
Others	119	155	118	12	12	58
<b>P. South Eastern Asia</b>	<b>1,325</b>	<b>923</b>	<b>959</b>	<b>6,664</b>	<b>5,359</b>	<b>7,166</b>
Indonesia	243	96	141	1,064	1,030	1,312
Malaysia	161	232	236	1,017	948	1,187
Singapore	265	179	183	3,329	2,372	3,116
Thailand	224	168	136	1,035	714	1,068
Others	432	249	263	218	294	482
<b>Q. Western Asia</b>	<b>2,626</b>	<b>2,979</b>	<b>2,906</b>	<b>16,295</b>	<b>11,495</b>	<b>13,558</b>
Bahrain	65	70	56	306	128	226
Jordan	33	34	32	20	15	18
Kuwait	110	113	139	1,207	1,020	1,355
Saudi Arabia	330	454	466	2,986	1,319	2,390
Turkey	300	284	268	486	608	867
United Arab Emirates	1,383	1,588	1,487	8,869	6,359	6,962
Others	405	435	459	2,421	2,046	1,741
<b>R. Australia &amp; New Zealand</b>	<b>301</b>	<b>254</b>	<b>340</b>	<b>226</b>	<b>259</b>	<b>428</b>
Australia	232	205	270	175	223	382
New Zealand	40	43	52	46	32	43
Others	28	6	18	4	4	3
<b>S. Others</b>	<b>77</b>	<b>49</b>	<b>47</b>	<b>531</b>	<b>290</b>	<b>339</b>
<b>I. Export Receipts/Import payments through Banks</b>	<b>24,030</b>	<b>22,541</b>	<b>25,016</b>	<b>50,293</b>	<b>41,010</b>	<b>52,148</b>
<b>II. Freight on Export/Imports</b>	<b>191</b>	<b>217</b>	<b>212</b>	<b>1,358</b>	<b>1,107</b>	<b>1,408</b>
<b>III. Export Receipts/Import payments Banks (fob) (I-II)</b>	<b>23,839</b>	<b>22,324</b>	<b>24,804</b>	<b>48,935</b>	<b>39,903</b>	<b>50,740</b>
<b>IV. Other Exports/Imports</b>	<b>418</b>	<b>212</b>	<b>828</b>	<b>2,934</b>	<b>3,742</b>	<b>3,055</b>
<b>Total Export/Imports as per BOP (III+IV)</b>	<b>24,257</b>	<b>22,536</b>	<b>25,632</b>	<b>51,869</b>	<b>43,645</b>	<b>53,795</b>

Source: Statistics &amp; Data Warehouse Department,

## 9.17 Exports and Imports by Selected Countries/Territories

(b) Pakistan Bureau of Statistics

(Million US Dollar)

Country / Territory	Exports			Imports		
	FY19	FY20	FY21	FY19	FY20	FY21
<b>Grand Total</b>	<b>22,958</b>	<b>21,394</b>	<b>25,304</b>	<b>54,763</b>	<b>44,553</b>	<b>56,380</b>
<b>A. Latin America</b>	<b>22</b>	<b>34</b>	<b>26</b>	<b>11</b>	<b>11</b>	<b>11</b>
<b>B. Central America</b>	<b>133</b>	<b>108</b>	<b>114</b>	<b>122</b>	<b>153</b>	<b>129</b>
Mexico	97	81	79	102	103	111
Others	36	27	35	20	49	18
<b>C. South America</b>	<b>253</b>	<b>223</b>	<b>285</b>	<b>623</b>	<b>881</b>	<b>1,504</b>
Argentina	27	32	37	120	85	158
Brazil	65	68	83	457	754	1,278
Uruguay	8	5	5	2	4	4
Others	152	118	159	45	38	64
<b>D North America</b>	<b>4,182</b>	<b>3,987</b>	<b>5,478</b>	<b>3,262</b>	<b>3,041</b>	<b>3,514</b>
Canada	271	273	320	493	501	631
USA	3,911	3,714	5,158	2,703	2,517	2,884
Others	..	0	0	66	24	0
<b>E. Eastern Europe</b>	<b>569</b>	<b>552</b>	<b>725</b>	<b>673</b>	<b>580</b>	<b>1,530</b>
Hungary	11	10	19	31	22	32
Romania	26	28	42	49	21	19
Russian Federation	153	130	172	284	292	778
Ukraine	48	54	61	95	70	411
Others	331	331	431	213	174	290
<b>F. Northern Europe</b>	<b>2,216</b>	<b>2,049</b>	<b>2,659</b>	<b>1,447</b>	<b>1,124</b>	<b>1,203</b>
Denmark	182	185	248	93	131	95
Finland	29	28	32	177	54	53
Norway	57	57	57	24	22	38
Sweden	135	122	159	234	194	244
United Kingdom	1,669	1,521	2,030	814	614	664
Others	145	135	132	106	110	108
<b>G. Southern Europe</b>	<b>2,088</b>	<b>1,906</b>	<b>2,063</b>	<b>1,204</b>	<b>734</b>	<b>854</b>
Greece	89	75	78	20	33	37
Italy	786	730	789	943	490	499
Spain	930	828	877	205	162	215
Others	283	272	320	36	50	104
<b>H. Western Europe</b>	<b>3,291</b>	<b>3,227</b>	<b>3,828</b>	<b>3,654</b>	<b>2,946</b>	<b>3,408</b>
Belgium	624	553	637	383	267	355
France	397	366	413	444	398	419
Germany	1,272	1,264	1,506	1,053	787	1,015
Netherlands	970	1,019	1,246	582	616	514
Switzerland	13	13	14	347	269	328
Others	14	12	13	845	607	776
<b>I. Eastern Africa</b>	<b>683</b>	<b>768</b>	<b>664</b>	<b>675</b>	<b>655</b>	<b>751</b>
Kenya	263	289	241	470	447	510
Mauritius	17	20	13	8	5	6
United Republic of Tanzania	100	99	90	38	96	68
Others	304	359	320	159	107	167

## 9.17 Exports and Imports by Selected Countries/Territories

(b) Pakistan Bureau of Statistics

(Million US Dollars)

Country / Territory	Exports			Imports		
	FY19	FY20	FY21	FY19	FY20	FY21
<b>J. Middle Africa</b>	<b>37</b>	<b>50</b>	<b>61</b>	<b>96</b>	<b>10</b>	<b>126</b>
<b>K. Northern Africa</b>	<b>173</b>	<b>162</b>	<b>179</b>	<b>624</b>	<b>802</b>	<b>849</b>
Egypt	90	81	88	152	286	339
Morocco	24	24	26	417	349	434
Others	59	58	64	55	167	76
<b>L. Southern Africa</b>	<b>171</b>	<b>186</b>	<b>218</b>	<b>1,202</b>	<b>1,010</b>	<b>1,210</b>
South Africa	164	180	211	1,185	997	1,199
Others	6	6	7	16	13	11
<b>M. Western Africa</b>	<b>318</b>	<b>314</b>	<b>251</b>	<b>393</b>	<b>304</b>	<b>243</b>
<b>N. Eastern Asia</b>	<b>2,539</b>	<b>2,220</b>	<b>2,955</b>	<b>16,173</b>	<b>14,730</b>	<b>19,293</b>
China	1,896	1,735	2,438	12,764	12,082	15,537
Hong Kong	102	73	93	117	145	125
Japan	197	172	176	1,825	1,105	1,568
Republic of Korea	273	177	188	828	788	1,416
Others	69	62	60	640	610	646
<b>O. South-Central Asia</b>	<b>2,763</b>	<b>1,941</b>	<b>2,123</b>	<b>2,618</b>	<b>1,409</b>	<b>1,651</b>
Afghanistan	1,293	855	1,024	549	473	606
Bangladesh	751	654	652	54	46	75
India	264	8	..	1,509	380	317
Iran	16	..	-	411	438	531
Sri Lanka	317	301	276	77	60	82
Others	121	123	172	17	12	39
<b>P. South Eastern Asia</b>	<b>1,102</b>	<b>901</b>	<b>972</b>	<b>6,035</b>	<b>5,040</b>	<b>6,676</b>
Indonesia	166	111	149	2,412	2,151	3,186
Malaysia	166	267	240	1,069	942	1,099
Singapore	91	54	82	757	633	559
Thailand	223	180	174	1,327	845	1,242
Others	456	289	327	470	468	591
<b>Q. Western Asia</b>	<b>2,124</b>	<b>2,516</b>	<b>2,349</b>	<b>15,597</b>	<b>10,804</b>	<b>12,882</b>
Bahrain	63	70	59	46	48	92
Jordan	32	38	27	28	15	24
Kuwait	98	104	116	1,365	1,131	1,557
Saudi Arabia	328	443	416	2,952	1,744	2,673
Turkey	287	263	274	379	357	484
United Arab Emirates	918	1,135	1,007	7,538	5,170	5,511
Others	399	463	450	3,288	2,339	2,541
<b>R. Australia &amp; New Zealand</b>	<b>264</b>	<b>245</b>	<b>329</b>	<b>354</b>	<b>304</b>	<b>546</b>
Australia	226	207	282	307	264	492
New Zealand	38	38	47	47	40	54
Others	-	-	-	..	..	..
<b>S. Others</b>	<b>32</b>	<b>4</b>	<b>25</b>	<b>1</b>	<b>15</b>	<b>1</b>

Source : Pakistan Bureau of Statistics