



## External Relations Department

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### **PKR-US\$ Exchange Rate**

Today, the PKR-US\$ exchange rate in the interbank market closed at PKR 115 per US\$ and witnessed an intraday high and low of PKR 116.25 per US\$ and PKR 110.60 per US\$, respectively.

Exports and workers' remittances have posted promising growth rates of 12.2 percent and 3.4 percent respectively during July-February FY18 after showing a decline in the same period last year. However, the country's external Balance of Payments position is under pressure due to the large import bill. This has resulted in a widening of current account deficit which has translated into a demand- supply gap of foreign exchange. This adjustment in exchange rate remains broadly aligned with evolving fundamentals on the external front.

As enunciated in the press release of Dec 2017, SBP believes that the exchange rate movements will continue to reflect the demand-supply conditions in the foreign exchange market. SBP will continue to closely monitor the foreign exchange markets; and stands ready to intervene to curb the emergence of speculative pressures.

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