



External Relations Department

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KSA extends term for a \$3 billion deposit in the State Bank of Pakistan through SFD in support of the Pakistani economy

In implementation of the directives of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud - may Allah protect him; the Saudi Fund for Development (SFD) extended the term for the deposit provided by the Kingdom of Saudi Arabia in the amount of 3 billion dollars to the State Bank of Pakistan. The extension of the term of the deposit is a continuation of the support provided by the government of the Kingdom of Saudi Arabia to the Islamic Republic of Pakistan, as the deposit aimed to shore up the foreign currency reserves in the Bank and help Pakistan in facing the economic repercussions of the COVID-19 pandemic; it, furthermore, contributed to meet external sector challenges and achieve sustainable economic growth for the country.

It is worth noting that the \$3 billion-deposit agreement was signed through the Saudi Fund for Development (SFD) with the State Bank of Pakistan in November of last year 2021, after the issuance of the royal directives that reflect the continuation of the close relationship between the two countries.
