INTRODUCTION

This publication provides estimates of Pakistan's import of goods and services compiled by the State Bank of Pakistan (SBP) on quarterly basis. Import payments of goods cover all payments for commodities that are imported from abroad with specified exceptions and undergo change in ownership (actual or imputed). The import of services contains all payments through banking channels for services provided by nonresidents to residents and include the services as per classification provided in BPM6.

Major part of the import payments data compiled by Core Statistics Department (Formally Statistics and Data Warehouse), SBP, is reported by Authorized Dealers of foreign exchange under International Transaction Reporting System (ITRS) and are on mixed f.o.b. and c.i.f. basis. The imports estimates are arrived at a uniform f.o.b. valuation by deducting the element of freight and insurance estimated at 8% up till FY11, 6% from FY12 to FY15, 3.5% from FY16 to FY18, 2.7% from FY19 to FY20, 3.17% from Jul-2020 to Sep-2021, 5.02% from Oct-2021 to Dec-2021, 7.02% from Jan-22 to Mar-22, 5.65% for Apr-2022, to Jun-2022, 7.02% for Jul-2022 and 5.65% from Aug 2022 onward of total import payments through banks[1]; including import payments through offshore account and imports not covered by the banking channel i.e. imports financed by loans suppliers & other credits, grants etc., Estimates of imports of capital goods supplied to Pakistani branches or subsidiaries from the parent companies abroad are included based on annual survey of foreign investment. The imports under personal baggage, NRI, land borne imports from Afghanistan and imports of Exports Processing Zone (EPZ) from the rest of world are also included.

The imports data released by SBP under BOP is mainly based on exchange records, while imports data compiled by Pakistan Bureau of Statistics (PBS) are based on flow of commodities crossing Pakistan Custom's boundaries. The BOP imports are on f.o.b. basis whereas PBS releases imports on c.i.f. basis. Majority of imports data are received from banks, however other unaccounted imports data are estimated and incorporated under head of unclassified imports, land borne imports from Afghanistan, refund and rebate etc.

Data on import payments of goods are compiled according to Harmonized System (HS) of classification. HS Coding System was developed under the auspices of the Customs Cooperation Council (CCC) now known as the World Customs Organization (WCO).

The commodities are classified according to HS classifications into twenty-one sections as follows:-

1. Live Animals; Animals Products
2. Vegetable Products
3. Animal or Vegetable Fats, Oils & Waxes

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[1] Coefficient of CIF margin is based on a representative sample of importers used to segregate freight and insurance component from Import Payments.

4. Prepared Foodstuffs; Beverages, Spirits, Vinegar and Tobacco

5. Mineral Products

6. Products of Chemical or Allied Industries

7. Plastics and Articles thereof; Rubber and Articles thereof

8. Raw Hide and Skins, Leather, Fur Skins and Articles thereof

9. Wood and Articles of Wood

10. Pulp of Wood or Other Fibrous Cellulosic Material

11. Textiles and Textile Articles

12. Footwear, Headgear, Umbrellas, Walking Sticks

13. Articles of Stone, Plaster, Cement, Asbestos, Mica or Similar Materials

14. Natural or Cultured Pearls, Precious or Semi-Precious Stones, Metals

15. Base Metals and Articles or Base Metal

16. Machinery and Mechanical Appliances, Electrical Equipment & Appliances

17. Vehicles, Aircraft, Vessels and Associated Transport Equipment

18. Optical, Photographic, Measuring, Checking, Precision Medical or Surgical Instruments

19. Arms and Ammunition; Parts and Accessories thereof

20. Miscellaneous Manufactured Articles

21. Works of Arts, Collectors, Pieces, Antiques and Special Transaction NES

Due to the increasing tendency for trade agreements to cover data of services along with the data of goods, the statistics on imports of services to support implementation of these agreements, has been included in the publication. The data will help the government and policy makers in planning and promoting trade in services. The data on trade in services that takes place between residents and non-residents is according to the definitions and classification of the IMF's manual on Balance of Payments and International Investment Position 6th edition (BPM6). The BPM6 classification of services sector has the following twelve standard components:

1. Manufacturing services on physical inputs owned by others
2. Maintenance and repair services n.i.e.
3. Transport
4. Travel
5. Construction
6. Insurance and pension services
7. Financial services
8. Charges for the use of intellectual property n.i.e.

9. Telecommunications, computer, and information services

10. Other business services

11. Personal, cultural, and recreational services

12. Government goods and services n.i.e.

Structure of the publication is as under:

a) Introduction
b) Summary
c) Statements

1. Import of Goods by Commodity and Services by Type in Rs.
2. Import of Goods by Commodity and Services by Type in USD$
3. Import of Goods and Services by Country
4. Import of Goods by Country /Commodity and Services by Country /Type
5. Import of Goods by Commodity /Country and Services by Type /Country, is only available at

SBP website.

Owing to difference in coverage, timing, valuation and classification of exchange record vis- à-vis customs record; the figures in this publication are likely to differ from those released by the Pakistan Bureau of Statistics, Government of Pakistan.

The values are rounded off to million in the "Summary Tables" and to thousand in other statements in the publication. Totals and Subtotals may show slight differences due to rounding off. The columns "% Share to Total", "Growth" and "% Change" is based on complete floating decimal values.

FY stands for Financial Year; it starts from July 01 and ends at June 30.

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