

Balance of Payments

\$ Million

Items	2005-06	2006-07		2007-08
	Actual	Target	Estimate	Target
TRADE BALANCE	-8259	-7613	-9907	-10631
Exports (fob)	16388	19797	17205	18921
Imports (fob)	24647	27410	27112	29552
INVISIBLES BALANCE	2610	1325	2787	2521
Services (net)	-7304	-7700	-8338	-9249
Invisibles Receipts	4718	4570	5024	5090
Invisibles Payments	12022	12270	13362	14339
Freight & Insurance	2203	2520	2453	2750
Public & Guaranteed Debt	664	655	679	729
Others	9155	9095	10230	10860
Private Transfers	9914	9025	11125	11770
Remittances	4600	4500	5500	5800
F.C.A.(Resident Pakistanis)	312	400	100	120
Others	5002	4125	5525	5850
(Of which purchases)				
CURRENT ACCOUNT BALANCE	-5649	-6288	-7120	-8110
% of GDP	4.5	4.3	5.0	5.0
Long term capital (net)	4642	4475	8715	8949
Gross Disbursements	2253	2737	3548	3245
Project Aid	1230	1600	1316	1734
Programme /Commodity Aid	1021	1137	2216	1509
Food Aid	0	0	12	0
Afghan Refugees Assistance	2	0	4	2
Grant pledges	610	450	288	316
Other official capital	60	0	189	200
Amortization	1059	1072	970	1112
Other(Incl. Private long term /Sh. Term capital (net)	2778	2360	5660	6300
Errors & Omissions (net)	253	0	-250	0
BAL. REQ. OFFICIAL FINANCING	-754	-1813	1345	839
Official assistance & debt relief	1954	3700	1676	2307
Debt relief including principal and interest	0	0	0	0
Medium/short term capital (net)	-93	0	-185	359
Other short term assets/liabilities	49	0	25	30
FEBC, DBC. & Bonds	458	700	1456	937
privatization proceeds	1540	3000	380	981
OVERALL BALANCE/				
NET FOREIGN ASSETS	1200	1887	3021	3146
IMF (net)	-143	-156	-127	-166
Purchases/Drawing	0	0	0	0
Repurchases /Repayments	-143	-156	-127	-166
Repayment of deposits	0	0	0	0
Banks foreign currency deposits	-18	40	75	80
Outstanding export bills	-364	-200	-275	-290
CHANGES IN RESERVES (Net)	675	1571	2694	2770
RESERVES position inc. FE-25 deposits	11471	13977	14535	17705
RESERVES position excl. FE-25 deposits & swap	10765	13127	13745	16905