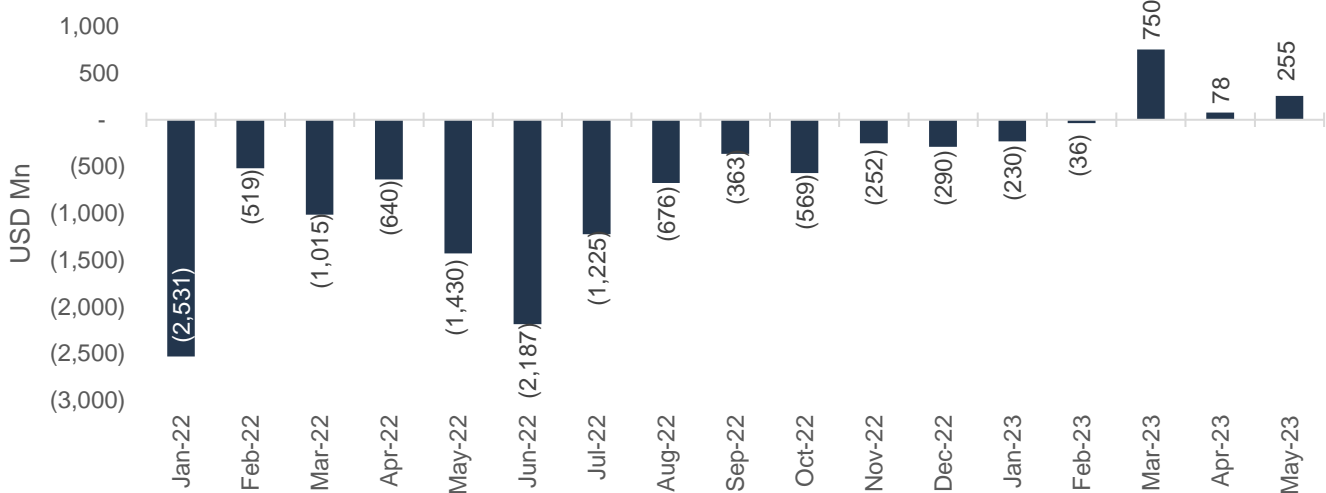


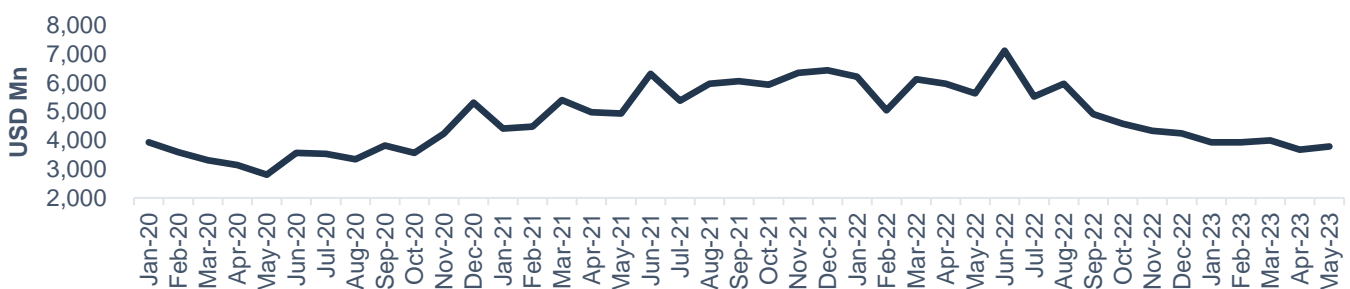
## CAD clocked-in at USD2.9bn in 11MFY23

- Pakistan posted a Current Account surplus of USD255mn for the month of May'23 compared to a deficit of USD1.5bn during May'22.
- However, in 11FY23, CAD amounted to USD2.9bn, down by 81% YoY, as compared to deficit of USD15bn in SPLY. The YoY decline is attributed to weakening of 24% in total imports of goods.
- Similarly, the total exports also fell by 12% YoY, followed by decline in remittances by 13% YoY to USD25bn, respectively.
- However, trade deficit also witnessed a downtrend of 34% YoY to USD23bn during 11MFY23.

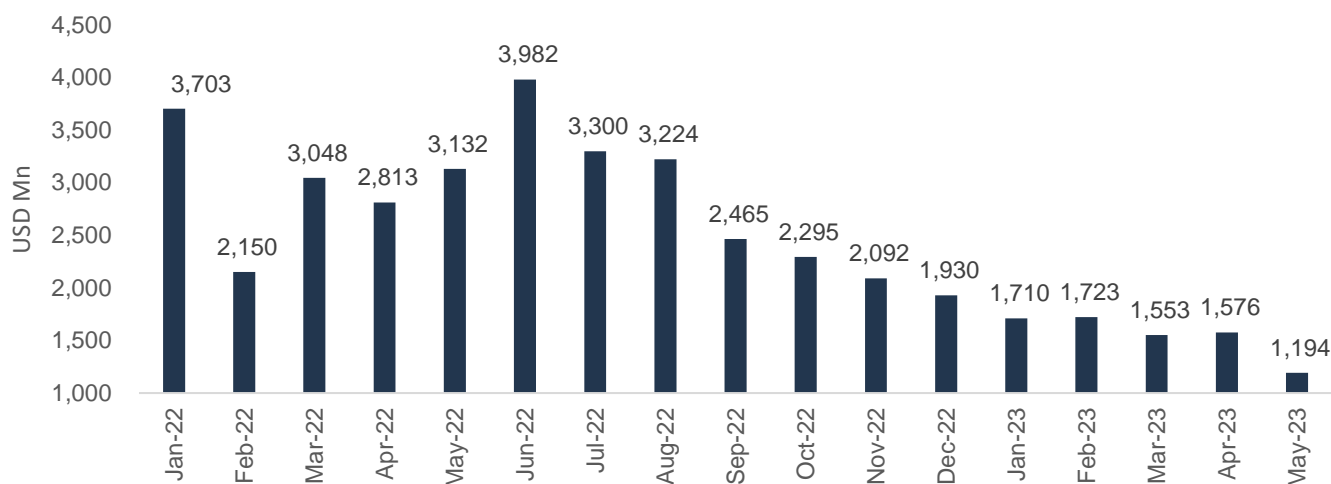
### Current A/C Balance



### Total Imports



## Trade Deficit



(USD mn)	May-23	Apr-23	MoM	May-22	YoY	11MFY23	11MFY22	YoY
<b>Balance on trade in Goods</b>	<b>(1,194)</b>	<b>(1,576)</b>	<b>-24%</b>	<b>(3,129)</b>	<b>62%</b>	<b>(23,166)</b>	<b>(34,976)</b>	<b>34%</b>
Exports	2,594	2,101	23%	2,505	4%	25,794	29,363	-12%
Imports	3,788	3,677	3%	5,634	-33%	48,960	64,339	-24%
<b>Balance on trade in Services</b>	<b>(245)</b>	<b>(140)</b>	<b>75%</b>	<b>(463)</b>	<b>-47%</b>	<b>(607)</b>	<b>(5,175)</b>	<b>88%</b>
Exports	617	515	20%	515	20%	6,655	6,438	3%
Imports	862	655	32%	978	-12%	7,262	11,613	-37%
Net - Primary Income	(534)	(552)	-3%	(356)	50%	(4,980)	(4,767)	4%
Net - Secondary Income	2,228	2,346	-5%	2,442	-9%	25,810	29,758	-13%
Worker Remittances	2,103	2,198	-4%	2,346	-10%	24,832	28,489	-13%
<b>Current A/c Balance</b>	<b>255</b>	<b>78</b>	<b>227%</b>	<b>(1,506)</b>	<b>NM</b>	<b>(2,943)</b>	<b>(15,160)</b>	<b>81%</b>
Capital A/C Balance	6	10	-40%	5	20%	364	187	95%
Financial Account	644	(311)	NM	(265)	343%	2,513	(8,405)	130%
Net Errors and Omissions	(362)	(14)	2486%	106	442%	(239)	(382)	-37%
<b>Overall BoP</b>	<b>745</b>	<b>(385)</b>	<b>294%</b>	<b>1,130</b>	<b>34%</b>	<b>5,331</b>	<b>6,950</b>	<b>23%</b>

### **Important Disclosures**

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