

Pakistan Repays UAE Deposits Amid Reserve Pressure

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Pakistan has repaid \$3.45 billion in deposits to the United Arab Emirates, the State Bank of Pakistan confirmed on Friday, marking a significant outflow amid ongoing economic stabilisation efforts. According to the central bank, \$1 billion was returned to the Abu Dhabi Fund for Development on April 23, while an additional \$2.45 billion was repaid to the UAE earlier in the week. The deposits were part of financial support extended by the UAE in 2019 to help stabilise Pakistan's balance of payments. Officials had indicated earlier that the government planned to repay around \$3.5 billion by the end of April, describing the move as necessary to uphold national credibility despite pressure on foreign exchange reserves. In March, Pakistan was unable to secure a rollover of the facility from the UAE for the first time in seven years, raising concerns over short-term external financing needs. The central bank said Pakistan's foreign exchange reserves stood at \$20.63 billion as of April 17. During the same period, the country received \$3 billion in deposits from Saudi Arabia in two



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