

IMF to lend \$506 million to Pakistan

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Islamabad: As part of a three-year loan programme, the International Monetary Fund (IMF) has given nod to release around \$506 million for Pakistan, the state media reported.

In a statement issued in Washington, the IMF said the tranche was released after the board completed the seventh review of Pakistan's economic performance under Extended Fund Facility (EFF), an IMF lending facility to help members with balance of payments problems.

With the release of the latest tranche, the total amount so far disbursed to Pakistan comes to about \$4.05 billion dollars. This will take the country's foreign exchange reserves to \$18.7 billion dollars, Radio Pakistan reported.

- IANS