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# Press Release

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**Date** 05-09-2012

## **Gross Official Reserves Reach US dollars 7,099 million by 31<sup>st</sup> July 2012**

Gross official reserves increased to US dollars 7,099 million by end July 2012 from US dollars 6,045 million at end June 2012. This level of reserves is equivalent to 4.2 months of imports.

The final tranche of the IMF-SBA facility as well as the proceeds of the fifth international Sovereign Bond, inflows on account of services and workers' remittances, inflows to the government to finance various infrastructure projects, foreign direct investments and portfolio investments have helped raise the country's foreign reserves to such level.