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Saudi Riyal Fluctuates vs PKR in July, August Outlook Stable

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In July 2025, the Saudi Riyal (SAR) experienced significant swings against the Pakistani Rupee (PKR), opening at Rs75.63 on July 7, peaking at Rs76.36 on July 22, and closing at Rs75.52 on July 31, according to the State Bank of Pakistan (SBP) and currency dealers. The fluctuations, driven by remittance flows and trade dynamics, signal a complex economic interplay, with a stable outlook projected for August, as reported by Pakistan Observer.

The Saudi Riyal's performance reflects Pakistan's reliance on remittances from 2.7 million expatriates in Saudi Arabia, contributing \$823.3 million in June 2025 alone, per SBP data. The Riyal's peak on July 22 followed a surge in remittances, but a late-month dip to Rs75.42 in the open market, as noted by the Forex Association of Pakistan,

suggests market corrections tied to global oil price declines and Pakistan's strengthening rupee, according to Profit by Pakistan Today. The average SAR-PKR rate over the past six months was Rs75.08, indicating relative stability despite daily shifts, per Wise.com.

Pakistan's economic policies, including controlled foreign exchange reserves, bolstered the rupee, reducing import costs but slightly impacting remittance value, as highlighted by Minister for Finance Muhammad Aurangzeb in a Geo.tv interview. He emphasized that a stronger rupee curbs inflation, stating, "Stability in the rupee ensures affordable essentials for citizens." Posts on X, such as those by @RehmanEnterpris, reported interbank rates of Rs75.43–75.57 on July 30, reflecting tight market monitoring.

Looking to August, analysts from the Forex Association of Pakistan anticipate the SAR-PKR rate to hover between Rs75.20 and Rs75.80, barring major global oil price shocks, per Pakistan Observer. The rupee's gains, driven by \$38.3 billion in fiscal year 2024-25 remittances, up 26.6% year-on-year, support this outlook, according to SBP. This stability is critical for Pakistanis dependent on Saudi remittances, ensuring predictable financial support amidst economic challenges.