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Exchange Rate Update: Rupee Shows Resilience Against Major Currencies on July 22, 2025

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– Categories: Finance



Pakistan's foreign exchange market showed signs of cautious optimism on July 22, 2025, as the Pakistani rupee (PKR) managed to hold steady against major global currencies. This comes amid renewed efforts by the State Bank of Pakistan (SBP) to stabilise the currency and manage external pressures. Market observers noted that the exchange rate movement reflects underlying improvements in foreign inflows and remittance figures, which have offered temporary relief despite persistent macroeconomic challenges.

As of today, the US dollar (USD) traded at approximately PKR 279.70 in the interbank market, a marginal improvement from the previous week's close. Meanwhile, the open market showed slightly different figures, with the dollar buying at PKR 280.50 and selling at PKR 283.00. The British pound (GBP) was quoted at PKR 358.10, while the euro (EUR) stood at around PKR 305.40. The Saudi riyal (SAR) and United Arab Emirates dirham (AED) were steady at PKR 74.30 and PKR 76.80 respectively. Analysts noted that the current stability is largely due to managed interventions rather than organic market forces.

The SBP continues to play a delicate balancing act by maintaining liquidity without fuelling further inflation. Forex reserves have seen slight improvement following recent disbursements from global financial institutions, including the International Monetary Fund (IMF) and friendly nations. However, there is growing concern in the business community over the reliance on artificial controls to keep the rupee stable, instead of addressing structural inefficiencies that drive currency depreciation in the first place.



In the broader picture, today's exchange rate reflects a temporary win for the rupee but not a long-term solution. Pakistan's economy remains vulnerable to external shocks and capital flight, especially in the absence of meaningful reform. For real currency stability, the focus must shift toward improving the export base, cutting unnecessary imports, and fostering investor confidence. While central bank measures are helping keep panic at bay for now, sustainable strength will require more than currency management. It demands discipline, transparency and a commitment to economic fundamentals qualities that must go beyond short-term political expediency.