

9.6 External Debt and Liabilities

(Million Dollars)								
Item	1998	1999	2000	2001	2002	2003	2004	2005
1. Public and Publically Guaranteed Debt	25,876	28,347	27,804	28,165	29,235	29,232	29,875	31,084
i) Medium and long term(>1 year)	25,703	28,195	27,674	27,908	29,052	29,045	29,853	30,813
Paris club	10,264	11,873	12,428	11,845	1,2516	12,607	13,558	13,014
Multilateral	11,988	12,873	12,234	13,310	14,331	14,950	14,349	15,359
Other Bilateral	592	677	639	451	429	512	720	805
Euro Bonds/	628	608	620	645	643	482	824	1,265
Saindak Metal Bonds	-	-	-	25	23	17	14	10
Euro Bonds	628	608	620	620	620	465	810	1,255
Military Debt	1,006	1,004	653	554	819	263	204	188
Commercial Loans/Credits	1,225	1,160	1,100	1,103	314	231	198	182
ii) Short Term (<1 year)	173	152	130	257	183	187	22	271
IDB	173	152	130	257	183	187	22	271
2. Private Non-guaranteed Debts	3,127	3,435	2,842	2,450	2,226	2,028	1,670	1,342
3. IMF	1,415	1,825	1,550	1,529	1,939	2,092	1,762	1,611
Total External Debt (1+2+3)	30,418	33,607	32,196	32,144	33,400	33,352	33,307	34,037
4. Foreign Exchange Liabilities	3,178	5,315	5,664	5,015	3,132	2,122	1,399	1,376
i) Foreign Currency Accounts	1,507	1,719	1,733	1,100	406	-	-	-
FE - 45	1,507	1,380	1,072	774	234	-	-	-
FE-13/For 01:FE25CRR w/SBP	-	67	361	-	-	-	-	-
FE - 31 deposits (incremental)	-	272	300	326	172	-	-	-
ii) Special U.S \$ Bonds	-	1,164	1,297	1,376	924	696	-	-
iii) Foreign Currency Bonds (NHA / NC)	285	263	241	219	197	175	153	131
iv) National Debt Retirement Program	-	196	156	150	75	6	1	-
v) Central Bank Deposits	450	700	700	700	750	700	700	700
vi) SAMA	-	-	-	-	-	-	-	-
vii) UAE	-	-	-	-	-	-	-	-
viii) NBP	-	-	-	-	-	-	-	-
ix) Libya	-	-	-	-	-	-	-	-
x) NBP/BOC Deposits	683	616	781	749	500	500	500	500
xi) Other Liabilities (Swaps)	253	657	756	721	280	45	45	45
Total External Liabilities (1+2+3+ 4)	33,596	38,922	37,860	37,159	36,532	35,474	34,706	35,413
FEBCs / FCBCs / DBCs	328	195	148	90	66	42	22	10
Official Liquid Reserves	935	1665	989	1,679	4,329	9,529	10,564	9,805

End June

9.6 External Debt and Liabilities

(End December; Million US Dollars)

Item	2006	2007	2008	2009
A. Public debt (1+2+3)	35,349	37,832	43,078	48,835
1. Government debt	33,019	35,607	40,445	42,413
i) Long term(>1 year)	32,850	35,582	39,732	41,761
Paris club	12,789	12,691	13,928	13,998
Multilateral	16,631	18,532	21,449	23,000
Other bilateral	747	931	1,129	1,448
Euro/Sukuk global bonds	1,900	2,650	2,650	2,150
Military debt	130	83	41	199
Commercial loans/credits	153	137	120	166
Local Currency Securities (PIBs)	-	58	15	-
Saudi fund for development. (SFD)	-	-	-	-
SAFE China deposits	-	-	-	500
NBP/BOC deposits	500	500	400	300
ii) Short term (<1 year)	169	25	713	652
Multilateral*	169	25	713	652
Local Currency Securities (TBills)	-	-	-	-
Commercial loans/credits	-	-	-	-
2. From IMF	1,491	1,407	1,337	5,148
i) Federal government	-	-	-	-
ii) Central bank	1,491	1,407	1,337	5,148
3. Foreign exchange liabilities	839	818	1,296	1,274
i) Central bank deposits	700	700	1,200	1,200
ii) Foreign currency bonds (NHA / NC)	109	88	66	44
iii) Other liabilities (SWAP)	30	30	30	30
iv) Allocation of SDR ¹	-	-	-	-
v) Nonresident LCY deposits with central bank	-	-	-	-
B. Public sector enterprises (PSEs)	928	1,201	1,203	1,069
a. Guaranteed debt	295	239	196	152
Paris club	-	-	-	-
Multilateral	190	155	132	102
Other bilateral	85	71	60	50
Commercial loans	12	8	4	-
Sandak metal bonds	8	5	-	-
b. Non guaranteed debt	633	962	1,007	917
i) Long term(>1 year)	-	-	-	-
ii) Short term (<1 year)	-	-	-	-
C. Banks	-	-	-	-
a. Borrowing	-	-	-	-
i) Long term(>1 year)	-	-	-	-
i) Public sector	-	-	-	-
ii) Private sector	-	-	-	-
ii) Short term (<1 year) ²	-	-	-	-
i) Public sector	-	-	-	-
ii) Private sector	-	-	-	-
b. Nonresident deposits (LCY & FCY)	-	-	-	-
i) Public sector	-	-	-	-
ii) Private sector	-	-	-	-
D. Private Sector	952	1,290	1,880	2,427
a. Guaranteed debt	-	-	-	-
b. Non guaranteed debt	952	1,040	1,605	2,290
i). Loans	-	-	-	-
i) Long term(>1 year)	-	-	-	-
ii) Short term (<1 year)	-	-	-	-
ii) non-guaranteed bonds	-	250	275	137
iii) Trade credits	-	-	-	-
iv) Other debt liabilities³	-	-	-	-
E. Debt liabilities to direct investors - Intercompany debt	-	-	-	-
Total external debt (A+B+C+D+E)	37,229	40,323	46,161	52,331
Public debt including PSEs (A+B+C.a.i.+C.a.ii.+C.b.i)	36,277	39,033	44,281	49,904
Official liquid reserves⁴	10,836	14,333	8,745	9,527

9.6 External Debt and Liabilities

(End December; Million US Dollars)

Item	2010	2011	2012	2013	2014	2015
A. Public external debt (1+2+3)	56,160	56,986	54,196	50,877	53,601	56,985
I. Government external debt	44,801	46,020	45,607	43,887	46,843	48,376
i) Long term(>1 year)	43,880	45,624	45,219	43,438	45,808	47,119
Paris club	14,942	15,298	14,557	13,351	12,063	11,580
Multilateral	24,613	25,602	25,058	24,183	24,180	24,788
Other bilateral	2,303	2,839	3,751	4,119	4,636	5,119
Euro/Sukuk global bonds	1,550	1,550	1,550	1,550	4,550	5,050
Military debt	167	135	103	71	36	-
Commercial loans/credits	-	-	-	-	200	500
Local Currency Securities (PIBs)	5	-	-	4	24	2
Saudi fund for development. (SFD)	200	200	200	160	120	80
NBP/BOC deposits/PBC **	100	-	-	-	-	-
ii) Short term (<1 year)	921	396	388	449	1,034	1,256
Multilateral*	863	388	388	275	955	698
Local Currency Securities (TBills)	58	8	-	74	80	0
Commercial loans/credits	-	-	-	100	-	558
2. From IMF	8,736	8,444	6,164	3,590	3,569	4,989
i) Federal government	1,922	1,916	1,827	1,133	248	-
ii) Central bank	6,814	6,528	4,338	2,457	3,321	4,989
3. Foreign exchange liabilities	2,623	2,522	2,425	3,400	3,190	3,621
i) Central bank deposits	1,100	1,000	900	800	700	700
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-	-
iii) Other liabilities (SWAP)	-	-	-	1,072	1,047	1,542
iv) Allocation of SDR ¹	1,522	1,518	1,519	1,522	1,432	1,370
v) Nonresident LCY deposits with central bank	1	4	5	6	10	9
B. Public sector enterprises (PSEs)	1,465	1,438	1,520	2,147	2,249	2,749
a. Guaranteed debt	66	176	217	589	798	1,211
Paris club	-	-	-	-	-	-
Multilateral	45	38	33	28	22	14
Other bilateral	21	139	185	562	775	1,197
Commercial loans	-	-	-	-	-	-
Sandak metal bonds	-	-	-	-	-	-
b. Non guaranteed debt	1,399	1,261	1,303	1,558	1,451	1,538
i) Long term(>1 year)	956	919	718	687	604	562
ii) Short term (<1 year)	443	342	585	871	847	976
C. Banks	866	1,469	1,651	1,889	2,254	2,981
a. Borrowing	226	598	738	1,029	1,356	1,888
i) Long term(>1 year)	110	91	85	50	20	14
i) Public sector	-	-	-	-	-	-
ii) Private sector	110	91	85	50	20	14
ii) Short term (<1 year) ²	116	507	654	979	1,336	1,874
i) Public sector	0	317	477	346	515	720
ii) Private sector	116	189	177	634	820	1,154
b. Nonresident deposits (LCY & FCY)	640	871	913	861	898	1,093
i) Public sector	53	55	48	49	43	38
ii) Private sector	587	816	864	811	855	1,055
D. Private Sector	4,314	3,521	3,391	3,168	3,160	3,256
a. Guaranteed debt	-	-	-	-	-	-
b. Non guaranteed debt	4,314	3,521	3,391	3,168	3,160	3,256
i). Loans	2,294	2,451	2,252	2,024	2,122	2,337
i) Long term(>1 year)	2,294	2,448	2,234	2,020	2,066	2,316
ii) Short term (<1 year)	-	3	18	4	56	21
ii) non-guaranteed bonds	124	124	124	12	12	12
iii) Trade credits	1,551	675	769	859	719	665
iv) Other debt liabilities³	345	272	246	273	307	243
E. Debt liabilities to direct investors - Intercompany debt	1,695	2,846	2,925	2,732	3,299	2,924
Total external debt (A+B+C+D+E)	64,500	66,260	63,683	60,814	64,563	68,896
Public external debt including PSEs (A+B+C.a.i+i+C.a.ii+i+C.b.i)	57,678	58,796	56,240	53,419	56,409	60,493
Official liquid reserves⁴	14,126	13,478	9,028	3,630	10,591	15,945

9.6 External Debt and Liabilities

(End December; Million US Dollars)

Item	2016	2017	2018	2019	2020
A. Public external debt (1+2+3)	61,486	70,511	78,464	87,650	91,667
1. Government external debt	52,099	60,603	65,574	70,984	74,928
i) Long term(>1 year)	50,926	59,277	64,537	68,177	74,012
Paris club	11,598	11,893	11,366	10,924	11,547
Multilateral	25,721	27,930	27,694	29,359	33,165
Other bilateral	6,140	6,993	11,350	13,227	14,602
Euro/Sukuk global bonds	5,550	7,300	7,300	5,300	5,300
Military debt	-	-	-	-	-
Commercial loans/credits	1,843	5,162	6,827	9,311	9,009
Local Currency Securities (PIBs)	34	-	-	11	192
Saudi fund for development. (SFD)	40	-	-	-	-
NBP/BOC deposits/PBC **	-	-	-	45	69
NPC **	-	-	-	-	129
ii) Short term (<1 year)	1,172	1,325	1,037	2,807	915
Multilateral*	1,172	903	551	955	575
Local Currency Securities (TBills)	-	-	0	1,566	340
Commercial loans/credits	-	422	486	286	-
2. From IMF	5,906	6,256	5,901	6,730	7,479
i) Federal government	-	-	-	1,444	2,966
ii) Central bank	5,906	6,256	5,901	5,287	4,512
3. Foreign exchange liabilities	3,482	3,652	6,989	9,935	9,260
i) Central bank deposits	700	700	2,700	5,700	3,700
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	1,440	1,535	2,908	2,865	4,134
iv) Allocation of SDR ¹	1,329	1,408	1,375	1,367	1,424
v) Nonresident LCY deposits with central bank	13	9	6	3	3
B. Public sector enterprises (PSEs)	2,777	2,880	2,626	4,045	5,858
a. Guaranteed debt	1,214	1,396	1,335	2,881	4,929
Paris club	-	-	-	-	-
Multilateral	8	3	3	-	-
Other bilateral	1,205	1,193	1,133	2,531	4,300
Commercial loans	-	200	200	350	629
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	1,563	1,484	1,291	1,164	929
i) Long term(>1 year)	491	442	483	519	306
ii) Short term (<1 year)	1,072	1,043	808	645	623
C. Banks	3,215	4,704	4,790	4,503	4,428
a. Borrowing	2,145	3,462	3,387	2,795	2,205
i) Long term(>1 year)	19	25	25	21	13
i) Public sector	-	-	-	-	-
ii) Private sector	19	25	25	21	13
ii) Short term (<1 year) ²	2,126	3,437	3,363	2,774	2,192
i) Public sector	187	233	168	135	17
ii) Private sector	1,939	3,204	3,194	2,639	2,175
b. Nonresident deposits (LCY & FCY)	1,070	1,242	1,403	1,708	2,223
i) Public sector	32	40	33	32	55
ii) Private sector	1,038	1,202	1,370	1,676	2,168
D. Private Sector	5,217	7,832	10,148	10,859	11,126
a. Guaranteed debt	-	-	-	-	-
b. Non guaranteed debt	5,217	7,832	10,148	10,859	11,126
i). Loans	4,203	6,682	8,924	9,791	10,073
i) Long term(>1 year)	3,722	6,262	8,543	9,385	9,834
ii) Short term (<1 year)	481	420	380	406	239
ii) non-guaranteed bonds	12	12	12	-	-
iii) Trade credits	601	733	873	782	782
iv) Other debt liabilities³	401	405	339	286	271
E. Debt liabilities to direct investors - Intercompany debt	3,241	3,390	3,154	3,792	4,037
Total external debt (A+B+C+D+E)	75,936	89,317	99,182	110,848	117,115
Public external debt including PSEs (A+B+C.a.i+i.C.a.ii+i.C.b.i)	64,483	73,663	81,291	91,862	97,597
Official liquid reserves⁴	18,380	14,329	7,636	11,760	13,560

*: The amount of short term debt from IDB rolled over in Dec 2011 for more than one year has been reclassified under the category of Long term government debt from multilateral donors.

** :Pakistan Banao Certificates (PBC) and Naya Pakistan Certificates (NPC) are issued by Government of Pakistan for overseas Pakistanis.

¹ Since Mar 2010 and onwards, Allocations of SDRs are recorded as foreign liability as per BPM6.

² The stock of short term borrowings by banks as on June 30th, 2011 and onwards has been obtained from banks for each currency of transaction and converted into equivalent US\$. Previously, it was captured from data being reported by banks in equivalent Pak rupees.

³ Other debt liabilities of others sector in IIP statement. ⁴ Includes cash foreign currency and excludes CRR.

1. SBP enhanced the coverage and quality of external debt statistics w.e.f March 31, 2010. For revision study, see link :

<http://www.sbp.org.pk/ecodata/Revision-EDS.pdf>

2. TBills-Treasury Bills, PIBs-Pakistan Investment Bonds, NHA-National Highway Authority, NC-National Construction, LCY= Local Currency, FCY=Foreign Currency

3. External debt statistics is revised w.e.f Sept, 2014 by incorporating the transaction made through offshore accounts. Detail of changes are available at following link: <http://www.sbp.org.pk/departments/stats/Notice/Rev-Study-External-Sector.pdf>

Source: For A.1 except local currency securities (PIBs & Tills), A.2.i and B.a, Economic Affairs Division, for rest State Bank of Pakistan.