

Pakistan's Debt and Liabilities Profile

(In Billion Rupees)

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	Jul 22 - Dec 22	Jul 23 - Dec 23
Pakistan's Total Debt and Liabilities (I +II)⁶	63,834.2	81,194.0
<i>YoY Growth (in %)</i>	23.4	27.2
I. Pakistan's Total Debt (A+B+C)	61,291.6	77,909.1
<i>YoY Growth (in %)</i>	24.4	27.1
A. Government Domestic Debt	33,178.3	42,587.9
B. PSEs Domestic Debt	1,474.3	1,710.0
C. External Debt (a+b+c+d)	26,638.9	33,611.1
a) Government External Debt	17,879.8	22,600.6
b) Non-government External Debt	6,032.0	7,551.0
c) Country's Debt from IMF	1,724.8	2,141.6
d) Intercompany External Debt from Direct Investor abroad	1,002.4	1,317.9
II. Total Liabilities (D+E)	3,625.3	4,622.5
<i>YoY Growth (in %)</i>	23.1	27.5
D. External Liabilities ¹	2,486.5	3,365.8
E. Domestic Liabilities ²	1,138.8	1,256.8
Total Debt and Liabilities Servicing (III+IV+V)	4,426.0	5,701.6
<i>YoY Growth (in %)</i>	93.3	28.9
III. Principal Repayment of External Debt and Liabilities (a+b+c+d)³	1,675.8	1,228.5
(a) Government External debt and Liabilities	1,394.0	790.8
(b) Non-government External debt	172.7	213.3
(c) Country's Debt from IMF	109.2	224.4
(d) Monetary Authorities external Liabilities	-	-
IV. Interest Payment on debt (a+b+c)	2,665.9	4,390.0
(a) Government Domestic Debt	2,255.3	3,681.2
(b) PSE Debt	-	-
(c) External Debt	410.6	708.8
Government External debt	280.6	441.3
Non-government External debt	98.2	179.4
Country's Debt from IMF	31.8	88.1
V. Interest Payment on Liabilities (a+b)	84.3	83.1
(a) External Liabilities	24.8	14.8
(b) Domestic Liabilities	59.4	68.3

Memorandum Item

Servicing (Principal) Short Term (Excluding item "c" given below)	178.6	55.5
a) Government External Debt	178.6	48.4
b) PSEs Non-Guaranteed Debt	-	-
c) Scheduled Banks Borrowing	2,805.0	2,236.9
<i>Net Flows⁴</i>	(38.6)	(17.9)
d) Private Non-Guaranteed Debt	0.0	7.1
Consolidation adjustment (with reference to on-lending to GOP)⁶	1,082.7	1,337.6
US Dollar, last day Weighted Average Customer Exchange Rates	226.5	281.9

¹ External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Non resident LCY deposits with central bank.

² Includes borrowings from banks by provincial governments and PSEs for commodity operations.

³ As per the guidelines available in IMF's External Debt Guide for Compilers and Users 2003, the principal repayment of short term debt is excluded from over all principal repayments. However, for the information of data users, short term repayment of principal has been reported as Memorandum Items. For details see link:

<http://www.sbp.org.pk/departments/stats/Notice/Press%20Release-external%20debt- Revised .pdf>

⁴ Net flows of short term borrowings by banks reflect the net increase (+) or decrease (-) in the stock of short term bank borrowings during the period.

⁶ Less consolidation adjustment including SBP's on-lending to GOP against SDRs allocation (SDR 1.95 billion) equivalent to PKR 474.94 billion from Nov-21.

Wherever mentioned, P: Provisional , R: Revised

Notes:

1. SBP enhanced coverage & 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. Debt and liabilities show end-period outstanding stock positions and debt servicing reflects principal and interest payments during the period.

3. For conversion into Pak Rupees from US Dollars, last day Weighted Average Customer (WAC) exchange rates prepared by Domestic Markets & Monetary Management Department have been used for stocks and during the month average exchange rates for debt servicing.

4. YoY growth external debt and liabilities stocks and servicing is based on the corresponding last year end period stocks and during the period servicing, respectively.

5. As part of annual revision of IIP 2022, data from Dec 31, 2022 to Sep 30, 2023 has been revised.

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