

## 8.1 NATIONAL SAVING SCHEMES (Outstanding Amount)

( End June: Million Rupees )

SCHEME	1999	2000	2001	2002 R	2003 P
<b>A. Accounts (i,ii / 1 to 5 )</b>	<b>45,964.4</b>	<b>51,193.7</b>	<b>52,731.2</b>	<b>56,754.5</b>	<b>73,357.5</b>
(i) National Saving Centres	28,647.8	30,841.8	26,738.5	23,539.6	31,254.5
(ii) Post Offices	17,316.6	20,351.9	25,992.7	33,214.9	42,103.0
1. Saving Accounts	10,321.3	10,124.6	8,019.6	7,689.9	9,459.5
2. Khas Deposit Accounts	436.2	397.5	360.7	354.1	348.5
3. Mahana Amdani Accounts	1,885.8	1,899.7	1,952.5	2,045.2	2,170.0
4. Special Saving Accounts	33,321.05	38,771.9	42,398.4	46,665.3	51,209.3
5. Pensioners Benefit Account					10,170.0
<b>B. Certificates (i,ii,iii /6 to 12)</b>	<b>496,435.2</b>	<b>582,608.2</b>	<b>617,430.2</b>	<b>686,742.2</b>	<b>778,257.2</b>
(i) National Saving Centres	353,890.9	410,132.2	438,320.2	484,331.2	499,007.8
(ii) Post Offices	36,005.5	43,679.1	48,198.3	54,478.7	55,795.8
(iii) Banks	106,538.8	128,796.9	130,911.7	147,932.3	223,453.6
6. Defence Saving Certificates	207,190.0	248,401.8	264,982.1	287,019.4	308,761.8
7. National Deposit Certificates	83.4	57.2	40.7	33.7	29.4
8. Khas Deposit Certificates	320.0	307.1	294.8	290.5	286.1
9. Premium Saving Certificates	0.5	0.5	0.5	0.5	0.5
10. Special Saving Certificates (Registered)	143,922.6	163,318.4	172,749.6	209,192.7	293,812.1
11. Special Saving Certificates (Bearer)	819.3	312.0	508.3	304.8	294.4
12. Regular Income Certificates	144,099.5	170,211.1	178,854.3	189,900.6	175,072.9
<b>C. Prize Bonds (13 to 27) *</b>	<b>81,183.7</b>	<b>81,151.4</b>	<b>91,542.4</b>	<b>103,130.1</b>	<b>129,970.3</b>
13. Rs. 5/=	14.9	14.9	14.9	14.9	14.9
14. Rs. 10/=	25.3	25.3	25.3	25.3	25.3
15. Rs. 50/=	49.4	41.2	23.8	23.7	23.7
16. Rs. 100/=	5,605.4	121.0	80.1	80.0	79.9
17. Rs. 500/=	18,013.1	(190.5)	(160.4)	96.9	96.8
18. Rs. 1,000/=	24,922.7	3.4	91.5	311.0	310.9
19. Rs. 5,000/=		32.9	14.0	14.0	14.0
20. Rs. 10,000/=		(520.2)	262.5	262.4	262.4
21. Rs. 25,000/=	10,773.5	(1,276.1)	16.3	16.3	16.3
22. Rs. 200/=	12,577.6	7,013.6	8,517.2	9,314.3	10,725.0
23. Rs. 750/=	9,201.8	13,695.3	16,468.0	18,580.7	22,258.2
24. Rs. 1,500/=		18,021.3	19,737.6	21,255.3	24,879.0
25. Rs. 7,500/=		13,187.0	14,284.8	16,200.8	21,004.2
26. Rs. 15,000/=		15,637.9	16,522.2	18,105.5	24,471.5
27. Rs. 40,000/=		15,344.4	15,644.6	18,829.0	25,788.2
<b>TOTAL (A+B+C)</b>	<b>623,583.3</b>	<b>714,753.3</b>	<b>761,703.2</b>	<b>846,626.8</b>	<b>981,585.0</b>

- Notes: 1. National Saving Centres started sales of Savings Certificates from 1971-72  
2. Khas Deposit Certificates and National Deposit Certificates were introduced in 1972-73 and discontinued w.e.f. 4-2-1990  
3. Khas Deposit Accounts were introduced in 1974-75 and discontinued w.e.f. 4-2-1990  
4. National Saving Centres started receiving Saving Deposit Accounts in 1974-75  
5. Premium Saving Certificates were introduced from 1979-80 and discontinued from 1-7-1983  
6. Mahana Saving Accounts and Special Saving Accounts were introduced from March 1983  
7. Special Saving Certificates (Registered and Bearer) and Special Saving Accounts were introduced w.e.f. 4-2-1990  
8. Regular Income Certificates were introduced w.e.f. 2-2-1993  
9. Prize Bonds of Rs. 25,000, Rs. 10,000 and Rs.5000 were introduced w.e.f. 15-11-1995, 15-12-1995 and 1-8-1998 respectively  
10. Date of introduction of new denominations : Rs.15,000 (1-10-1999), Rs. 750 (15-10-1999), Rs.7,500 (1-11-1999)  
Rs. 1,500 (15-11-1999), Rs.40,000 (1-12-1999), Rs.200 (15-12-1999)  
11. Totals may not tally due to separate rounding off  
12. Pensioner's Benefit Accounts introduced w.e.f Jan,2003

## 8.2 RATES OF PROFIT ON NATIONAL SAVING SCHEMES

(End June : Percent per annum)

S C H E M E	1999		2000		2001		2002		2003	
	Ist Jan.	Ist Jul.	Ist Jan.	Ist Jul.	Ist Jan.	Ist Jul.	Ist Jan.	Ist Jul.	Ist Jan.	Ist Jul.
<b>1. Saving Accounts</b>										
(i) With chequing facilities	10.50	8.25	6.50	6.50	7.30	7.30	6.50	4.50	3.50	
(ii) Without chequing facilities	11.00	8.75	7.00	7.00	7.80	7.80	7.00	5.00	4.00	
<b>2. Khas Deposit Accounts or Certificates *</b>										
3 Years (Rollover)										
(i) First 5 periods of complete 6 months	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	
(ii) Last period of complete 6 months	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	
(iii) Three Years (Compound rate)	13.42	13.42	13.42	13.42	13.42	13.42	13.42	13.42	13.42	
<b>3. Mahana Amdani Accounts **</b>										
(i) 1st year	12.00	12.00	9.00	9.00	9.00	9.00	7.00	7.00	7.00	
(ii) 2nd year	11.80	11.80	9.54	9.54	9.54	9.54	7.24	7.24	7.24	
(iii) 3rd year	11.87	11.87	10.52	10.52	10.52	10.52	7.43	7.43	7.43	
(iv) 4th year	14.19	14.19	11.58	11.58	11.58	11.58	7.79	7.79	7.79	
(v) 5th year	14.87	14.87	11.84	11.84	11.84	11.84	8.45	8.45	8.45	
(vi) 6th year		12.25		12.25	12.25	12.25	9.77	9.25	9.25	
(vii) 7th year							10.41	10.41	10.41	
(viii) Compound rate on maturity	14.87	14.87	12.25	12.25	12.25	12.25	10.41	10.41	10.41	
<b>4. Defence Saving Certificates #</b>										
(i) 1st year	12.00	11.00	9.00	9.00	10.00	9.00	7.00	6.00	5.00	
(ii) 10 years(Compound rate)	15.97	15.01	14.01	14.01	15.01	14.13	11.61	10.03	8.50	
<b>5. National Deposit Certificates / Accounts ^</b>										
(i) 1 year (Rollover)	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	
<b>6. (a) Special Saving Certificates (Reg) α or Special Saving Accounts</b>										
(i) First 5 periods of complete 6 months	14.00	12.00	11.00	11.00	12.20	12.20	10.30	8.50	7.50	
(ii) Last period of complete 6 months	16.00	14.00	12.00	12.00	13.20	13.20	11.30	9.50	8.50	
<b>(b) Special Saving Certificates (Bearer) β</b>										
(i) First 4 periods of complete 6 months	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	
(ii) Last 2 periods of complete 6 months	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	
<b>7. Regular Income Certificates φ</b>	16.00	14.00	12.48	12.48	12.48	12.48	10.56	9.12	7.68	
<b>8. Pensioner's Benefit Accounts φ</b>	-	0.00	0.00	0.00	0.00	0.00	0.00	11.04	10.08	
<b>9. Behhood Saving Certificate ρ</b>	-	-	-	-	-	-	-	-	-	10.08

Notes:

Source: Central Directorate of National Savings

- (i) \* Khas Deposit Accounts or Certificates introduced w.e.f. 15-03-1973 and discontinued w.e.f. 04-02-1990. However the existing deposits maturing on or after 5-02-1990 were allowed to rollover at 10% withholding tax at source.
- (ii) \*\* Mahana Amdani Accounts were introduced w.e.f. 02-03-1983
- (iii) # Defence Saving Certificates introduced w.e.f. 08-11-1966
- (iv) ^ National Deposit Accounts/ Certificates discontinued w.e.f. 01-03-1984 and w.e.f. 04-02-1990. Rollover facility have been provided to the existing deposits maturing on and after 5-02-1990 at 13% pa subject to 10% withholding tax
- (v) α Special Saving Certificates/ Accounts (Registered / Bearer) have been introduced w.e.f. 4-02-1990.
- (vi) β Withholding tax at 2% was levied on the value of certificates purchased on and after 15-06-1995. Discontinued w.e.f.20-02-1997. Rates are quoted for outstanding amount as on today.
- (vii) φ Regular Income certificates introduced w.e.f 02-02-1993
- (viii) φ Pensioner's Benefit Accounts introduced w.e.f Jan,2003
- (xi) Profit on deposits exceeding Rs.300,000 earned on investment made in NSS Except RIC & MAA during the period from 01-07-2001 to 30-06-2002 is subject to deduction of 10% withholding tax.
- (x) Profit on deposits exceeding Rs.150,000 earned on investment made on or after 01-07-2002 is subject to 10% withholding tax at source.
- (XI) ρ The scheme has been introduced w.e.f 01-07-2003 specially for widows.

### 8.3 OWNERSHIP CLASSIFICATION OF THE FEDERAL GOVERNMENT DEBT

(Million Rupees)

AS ON 30TH JUNE	DEBT	HELD BY						Intra- Governmental Debt
		State Bank of Pakistan	Deposit Money Banks	Other Financial Institutions	Inter- national Institutions	Foreign Governments & Banks	Others	
1981	134,012	25,740	19,457	2,514	13,800	60,124	12,377	2,456
1982	177,828	34,756	20,812	3,162	19,407	81,765	17,926	2,662
1983	198,582	27,127	25,928	4,007	28,100	82,626	30,794	2,921
1984	227,792	35,598	23,152	4,327	33,529	87,711	43,475	2,935
1985	284,085	54,704	30,292	4,103	41,555	98,600	54,831	3,897
1986	360,388	59,827	38,979	5,055	49,647	117,354	89,526	4,125
1987	412,276	55,694	45,597	8,630	57,326	129,704	115,325	5,298
1988	492,236	81,957	63,281	9,194	69,786	137,958	130,060	3,130
1989	581,192	90,038	61,037	10,527	92,533	161,125	165,932	3,647
1990	674,248	110,774	51,177	10,593	108,635	189,017	204,052	4,243
1991	776,582	119,846	83,354	14,810	137,985	197,018	223,569	4,994
1992	902,827	158,354	134,375	14,067	158,382	216,851	220,798	10,630
1993	1,058,682	183,054	170,871	18,996	199,434	246,606	239,721	13,976
1994	1,219,863	173,256	233,912	39,466	241,135	282,756	249,338	10,316
1995	14,005.47	197,097	239,046	42,922	249,938	350,145	321,399	15,882
1996	1,573,338	217,060	277,146	44,853	295,800	362,358	376,121	19,180
1997	1,863,329	272,265	310,632	51,643	435,030	378,078	415,681	22,369
1998	2,094,051	236,909	351,173	54,974	536,930	397,454	516,611	23,565
1999	2,463,031	358,320	321,688	56,272	630,551	471,486	624,714	29,539
2000	2,790,632	540,169	242,548	48,461	656,157	517,293	786,004	41,939
2001	3,127,300	614,689	249,761	63,335	772,558	592,503	834,454	45,988
2002	2,699,897	317,577	416,679	79,453	576,066	408,868	901,254	56,864

## 8.4 FEDERAL GOVERNMENT'S PERMANENT DEBT OUTSTANDING

( End June: Million Rupees )

SECURITY	1999	2000	2001	2002	2003
3.00 % 1971 (Permanent)	2,740.0	2,740.0	2,740.0	2,740.0	2,740.0
11.25 % 1998	0.7	0.7	0.7	-	-
11.50 % 2000	790.9	3.9	1.3	-	-
11.75 % 2001	8,208.7	8,208.7	10.5	10.5	10.5
11.75 % 2002	1,078.5	1,078.5	1,078.5	5.4	0.40
5.00 % Income Tax Bonds	22.3	22.3	22.3	22.3	22.3
Govt. Bonds ( Public Sector )	3,131.0	3,131.0	3,131.0	3,131.0	3,131.0
Govt. Bonds ( under E.R.O. 1972 )	1.4	1.4	1.4	1.4	1.4
Govt. Bonds ( under Land Reforms 1977 )	52.9	52.9	52.9	52.9	52.6
Compensation Bonds (Nationalised Banks, Petroleum, Shipping, Veg.Oil )	20.0	20.0	20.0	20.0	20.0
Govt. Bonds ( Shah Nawaz Bhutto Sugar Mills )	73.1	73.1	73.1	73.1	73.1
Govt. Bonds ( Heavy Mechanical Complex )	510.2	510.2	510.2	510.2	510.2
Govt. Bonds ( Pakistan Engineering Company )	692.3	692.3	692.3	589.6	589.6
Govt. Bonds issued at Low Yield Bonds	4,957.4	4,957.4	4,957.4	4,957.4	4,957.4
Govt. Bonds ( Gem Stone Corporation of Pakistan )	24.8	16.5	8.3	-	-
Govt. Bonds ( Shahdad Kot Textile )	77.8	77.8	77.8	77.8	77.8
Special Govt. Bonds issued to SLIC ( original )	6,320.3	4,594.2	2,505.2	1,691.5	931.0
Govt. Bonds issued to SLIC ( Capitalisation )	4,666.3	12,317.9	11,169.1	12,635.7	8,544.5
Reinvestment of Face value of SLIC Bond ( original )	149.0	631.4	0.0	0.0	0.0
Special National Fund Bonds	1.0	1.0	1.0	1.0	1.0
Govt. Bonds issued to DFIs	311.5	243.8	213.3	183.0	164.5
Govt. Bonds issued to ADBP	300.0	200.0	100.0	-	-
Bearer National Fund Bonds	8.6	7.2	7.2	7.2	7.2
Federal Investment Bonds	138,353.8	135,869.8	113,042.9	81,492.2	45,482.4
Bearer National Fund Bonds Rollover ( I, II & III )	0.2	0.2	0.2	0.2	0.2
Pakistan Investment Bonds (PIB)	-	-	46,122.9	153,817.5	228,665.0
<b>TOTAL OUTSTANDING DEBT *</b>	<b>172,492.7</b>	<b>175,452.2</b>	<b>186,539.8</b>	<b>262,019.9</b>	<b>295,981.7</b>

\* This does not include amount of loans already discharged and outstanding after one year from the date of notice of discharge .  
 Note Special US \$ Bonds have been reclassified into external liabilities , while FEBC , FCBC and DBC have been classified to external liabilities payable in Rupees. Based on these changes, the numbers reported in the above table will not match with pervious Annual Reports.

## 8.5 PROVINCIAL GOVERNMENTS' PERMANENT DEBT OUTSTANDING

( End June: Million Rupees )

SECURITY	1998	1999	2000	2001	2002	2003
<b>Punjab Government Loans</b>	<b>335.4</b>	<b>335.4</b>	<b>256.9</b>	<b>256.9</b>	<b>181.7</b>	<b>181.7</b>
10.50 % 1998	75.7	-	-	-	-	-
10.50 % 1999	78.5	78.5	-	-	-	-
15.00 % 2001	75.2	75.2	75.2	75.2	-	-
16.00 % 2004	106.0	106.0	106.0	106.0	106.0	106.0
17.50 % 2008	-	75.7	75.7	75.7	75.7	75.7
<b>Sindh Government Loans</b>	<b>1,708.1</b>	<b>1,708.1</b>	<b>1,653.8</b>	<b>1,653.8</b>	<b>1,609.5</b>	<b>1,423.6</b>
10.50 % 1999	54.3	54.3	-	-	-	-
15.00 % 2001	44.3	44.3	44.3	44.3	-	-
15.50 % 2002	185.8	185.8	185.8	185.8	185.8	-
16.00 % 2003	443.6	443.6	443.6	443.6	443.6	443.6
15.50 % 2006	969.5	969.5	969.5	969.5	969.5	969.4
17.00 % 2007	10.6	10.6	10.6	10.6	10.6	10.6
<b>N.W.F.P. Government Loans</b>	<b>187.6</b>	<b>67.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10.50 % 1998	120.0	-	-	-	-	-
10.50 % 1999	67.6	67.6	-	-	-	-
<b>Balochistan Government Loans</b>	<b>1,005.2</b>	<b>944.2</b>	<b>889.5</b>	<b>889.5</b>	<b>851.0</b>	<b>150.9</b>
10.50 % 1998	61.5	0.5	-	-	-	-
10.50 % 1999	54.2	54.2	-	-	-	-
15.00 % 2001	38.5	38.5	38.5	38.5	-	-
15.50 % 2002	40.3	40.3	40.3	40.3	40.3	-
16.00 % 2003	325.3	325.3	325.3	325.3	325.3	88.2
15.50 % 2006	481.1	481.1	481.1	481.1	481.1	62.7
17.0 % 2007	4.3	4.3	4.3	4.3	4.3	-

Note : Total may not tally due to separate rounding off

## 8.6 DOMESTIC DEBT OUTSTANDING

( Million Rupees )

DEBT INSTRUMENT	30-06-1999	30-06-2000	30-06-2001	30-06-2002	30-06-03p	2002-03 (Upto June)
<b>A. PERMANENT DEBT</b>	<b>256,928</b>	<b>259,598</b>	<b>281,077</b>	<b>367,989</b>	<b>427,908</b>	<b>59,917</b>
1. Market Loans *	16,071	15,028	6,827	5,596	4,706	(890)
2. Federal Government Bonds	10,099	9,923	9,785	9,543	9,525	(18)
3. Income Tax Bonds	22	22	22	22	22	0
4. Government Bonds ( L.R.-1977 )	53	53	53	53	53	0
5. Special Government Bonds For SLIC (Original )	6,320	4,594	2,505	1,691	931	(761)
6. Special Government Bonds For SLIC (Capitalisation )	4,815	12,949	11,169	12,636	8,545	(4,091)
7. Bearer National Fund Bonds ( BNFB )	9	7	7	7	7	0
8. Special National Fund Bonds	1	1	1	1	1	0
9. Federal Investment Bonds (Auction )	135,596	133,112	113,013	81,489	45,481	(36,008)
10. Federal Investment Bonds ( TAP )	2,758	2,758	30	3	2	(2)
11. Pakistan Investment Bonds (PIBs)	0	0	46,123	153,818	228,665	74,847
12. Prize Bonds	81,184	81,152	91,542	103,130	129,970	26,840
<b>B. FLOATING DEBT</b>	<b>561,590</b>	<b>647,428</b>	<b>737,775</b>	<b>557,807</b>	<b>516,268</b>	<b>(41,539)</b>
1 Adhoc Treasury Bills	90,048	90,074	125,301	122,830	0	(122,830)
2 Treasury Bills (3 Months)	13	13	13	13	13	0
3 Market Treasury Bills	141,841	90,009	104,097	208,133	403,024	194,891
4 MTBs for Replenishment	329,688	467,332	508,364	226,831	113,231	(113,600)
<b>C. UNFUNDED DEBT</b>	<b>573,945</b>	<b>671,782</b>	<b>712,137</b>	<b>792,138</b>	<b>908,215</b>	<b>116,078</b>
1. Defence Savings Certificates	207,190	248,402	264,982	287,019	309,010	21,991
2. National Deposit Certificates	83	57	41	34	29	(6)
3. Khas Deposit Certificates	320	307	295	290	286	(5)
4. Special Savings Certificates (Reg)	143,923	163,318	172,750	209,193	294,092	84,899
5. Special Savings Certificates (Bearer)	819	312	508	305	294	(11)
6. Regular Income Certificates	144,100	170,211	178,854	189,901	174,977	(14,924)
7. Khas Deposit Accounts	436	398	361	354	345	(9)
8. Savings Accounts	10,321	10,125	8,020	7,690	9,328	1,638
9. Special Savings Accounts	33,321	38,772	42,398	46,665	51,800	5,135
10. Mahana Amdani Accounts	1,886	1,900	1,952	2,045	2,175	130
11. Pensioner's Benefit Accounts	0	0	0	0	10,170	10,170
12. Postal Life Insurance	14,989	19,120	23,498	29,946	37,314	7,368
13. GP Fund	16,557	18,860	18,479	18,695	18,397	(298)
<b>TOTAL (A+B+C)</b>	<b>1,392,463</b>	<b>1,578,807</b>	<b>1,730,991</b>	<b>1,717,934</b>	<b>1,852,391</b>	<b>134,456</b>

P Provisional

\* Including Provincial Government Loans

Not Special US \$ Bonds have been reclassified into external liabilities , while FEBC , FCBC and DBC have been classified to external liabilities payable in Rupees. Based on these changes, the numbers reported in the above table will not match with pervious Annual Reports.