

8.1 Pakistan's Debt and Liabilities-Summary

	(Billion Rupees)				
	End Period Position				
	FY10	FY11	FY12	FY13	FY14 ^P
I. Government Domestic Debt	4,651	6,012	7,638	9,521	10,907
II. Government External Debt	3,667	3,988	4,364	4,311	4,791
III. Debt from IMF	690	769	694	435	298
IV. External Liabilities*	221	222	227	308	324
V. Private Sector External Debt	386	470	513	466	490
VI. PSEs External Debt**	131	117	144	209	208
VII. PSEs Domestic Debt	375	412	281	312	366
VIII. Commodity Operations***	415	399	438	470	492
IX. Intercompany External Debt from Direct Investor abroad	166	141	253	308	370
A. Total Debt and Liabilities (sum I to IX)	10,702	12,530	14,553	16,339	18,248
B. Total Public Debt (sum I to IV)	9,229	10,991	12,924	14,575	16,321
C. Total External Debt & Liabilities (sum II to VI+IX)	5,262	5,707	6,196	6,036	6,482
D. Commodity Operation and PSEs Debt (sum VI to VIII)	921	928	863	990	1,067
<i>Guaranteed Debt & liabilities</i>	428	407	459	554	538
<i>Non-guaranteed Debt & liabilities</i>	493	521	404	436	529
As percent of GDP					
<i>Total Debt and Liabilities</i>	72	69	73	73	72
<i>Total Public Debt</i>	62	60	64	65	64
<i>Total External Debt & Liabilities</i>	35	31	31	27	26
<i>PSEs Debt & Liabilities</i>	6	5	4	4	4
<i>Guaranteed Debt & liabilities</i>	3	2	2	2	2
<i>Non-guaranteed Debt & liabilities</i>	3	3	2	2	2
<i>Government Domestic Debt</i>	31	33	38	42	43
Memorandum Items					
GDP (mp) [#]	14,867	18,276	20,047	22,489	25,402
* Includes Allocation of SDR	125	136	142	147	151
US Dollar, last day average exchange rates	85.4634	85.9894	94.6270	99.1141	98.8088

Source: Statistics & Data Warehouse Department, SBP

** Corresponds to Item B of Outstanding Pakistan's External Debt and liabilities Stock at: <http://www.sbp.org.pk/ecodata/pakdebt.pdf> which excludes debt of public sector banks.

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

#PBS provisional estimate of GDP (Current market Price) for FY14.

Notes:

1. For conversion into Pak Rupees from US Dollars, last day average exchange rates prepared by Domestic Markets & Monetary Management Department have been used for stocks.
2. 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>
3. As part of annual revision of IIP, data from Dec 31, 2012 to Dec 31, 2013 has been revised. External liabilities are also revised from Jun 30, 2013 with the inclusion of balances of SWAP.

8.2 Pakistan's Debt and Liabilities-Profile

(Billion Rupees)

	End Period Position				
	FY10	FY11	FY12	FY13	FY14 ^P
Pakistan's Total Debt and Liabilities (I +II)	10,702	12,530	14,553	16,339	18,248
<i>YoY Growth (in %)</i>	22	17	16	12	12
<i>As percent of GDP</i>	72	69	73	73	72
I. Pakistan's Total Debt (A+B+C)	10,067	11,908	13,888	15,561	17,431
<i>YoY Growth (in %)</i>	21	18	17	12	12
<i>As percent of GDP</i>	68	65	69	69	69
A. Government Domestic Debt	4,651	6,012	7,638	9,521	10,907
B. PSEs Domestic Debt	375	412	281	312	366
C. External Debt (a+b+c+d)	5,041	5,485	5,969	5,728	6,158
a) Government External Debt	3,667	3,988	4,364	4,311	4,791
b) Non-government External Debt	517	587	657	674	698
c) Country's Debt from IMF	690	769	694	435	298
d) Intercompany External Debt from Direct Investor abroad	166	141	253	308	370
II. Total Liabilities (D+E)	636	622	665	778	817
<i>YoY Growth (in %)</i>	44	(2)	7	17	5
<i>As percent of GDP</i>	4	3	3	3	3
D. External Liabilities*	221	222	227	308	324
E. Domestic Liabilities**	415	399	438	470	492
* Includes Allocation of SDR	125	136	142	147	151
** Includes borrowings from banks by provincial governments and PSEs for commodity operations.					

	Servicing During the Period				
	FY10	FY11	FY12	FY13	FY14 ^P
Total Debt and Liabilities Servicing (III+IV+V)	978	1,017	1,266	1,538	1,791
<i>YoY Growth (in %)</i>	7	4	24	22	16
<i>As percent of GDP</i>	7	6	6	7	7
III. Principal Repayment of External Debt and Liabilities (a+b+c+d)[@]	263	210	294	489	609
(a) Government External debt and Liabilities	172	128	138	146	189
(b) Non-government External debt	58	49	44	52	88
(c) Country's Debt from IMF	20	23	103	281	322
(d) Monetary Authorities external Liabilities	13	10	9	10	10
IV. Interest Payment on debt (a+b+c)	661	741	907	996	1,134
(a) Government Domestic Debt	578	650	817	907	1,043
(b) PSE Debt	NA	NA	NA	NA	NA
(c) External Debt	83	91	90	89	91
Government External debt	61	65	64	68	73
Non-government External debt	11	11	11	12	13
Country's Debt from IMF	10	15	15	10	5
V. Interest Payment on Liabilities (a+b)	54	66	65	53	49
(a) External Liabilities	2	1	1	1	3
(b) Domestic Liabilities	52	65	64	52	47

Memorandum Item

Servicing (Principal) Short Term (Excluding item "c" given below)	38	36	17	49	18
a) Government External Debt	29	28	-	38	-
b) PSEs Non-Guaranteed Debt	9	8	13	11	16
c) Scheduled Banks Borrowing	99	420	1,792	2,547	2,939
<i>Net Flows***</i>	18	18	43	-13	42
d) Private Non-Guaranteed Debt	-	-	4	..	2
GDP (mp)[#]	14,867	18,276	20,047	22,489	25,402
US Dollar, last day average exchange rates	85.4634	85.9894	94.6270	99.1141	98.8088
US Dollar, during the period average exchange rates	83.8780	85.5514	89.2525	96.8606	102.8931

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

Source: Statistics & Data Warehouse Department, SBP

@ 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>

***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.

PBS Provisional estimate of GDP (current market price) for FY14.

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 average exchange rates prepared by Domestic Markets & Monetary Management Department have been used for stocks and during the period 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, data from 31-Dec-2012 to 31-Dec-2013 has been revised. External Liabilities are also revised from 30-Jun-2013 with the inclusion of balances of SWAP.

8.3 Outstanding Domestic Debt of Public Sector Enterprises (PSEs)

	(Billion Rupees)				
	End Period Position				
	FY10	FY11	FY12	FY13	FY14 ^P
PSEs debt and liabilities (I+II)	549	597	477	538	589
<i>YOY Growth (in %)</i>	22	9	(20)	13	9
<i>As percent of GDP</i>	4	3	2	2	2
I.PSEs debt	375	412	281	312	366
<i>YOY Growth (in %)</i>	29	10	(32)	11	17
<i>As percent of GDP</i>	3	2	1	1	1
Water and Power Development Authority (WAPDA)	29	18	10	9	21
Oil and Gas Development Corporation (OGDCL)	0	0	1	1	2
Pakistan International Airlines Corporation (PIA)	27	29	48	61	68
Pakistan Steel Mills Corporation	14	21	25	36	40
Other PSEs	305	343	197	205	236
II.PSEs Liabilities*	174	185	196	226	222
GDP (mp)[#]	14,867	18,276	20,047	22,489	25,402

* This reflects PSEs borrowings from banks for commodity operations

Source: Small & Medium Enterprises Finance Department, SBP

PBS Provisional estimate of GDP (current market price) for FY14.

8.4 Government Domestic Debt and Liabilities

Debt Instrument	(Billion Rupees)				
	End Period Position				
	FY10	FY11	FY12	FY13	FY14 ^P
I. Permanent Debt (1+2+3)	794	1,122	1,696	2,174	3,999
1. Market Loans	3	3	3	3	3
Federal Government	3	3	3	3	3
3.00 % 1971 (Permanent)	3	3	3	3	3
Loans matured but not encashed	..	..	..	..	..
2. Federal Government Bonds	555	842	1,360	1,782	3,550
Public Sector	2	-	-	-	-
Under E.R.O. 1972	..	..	..	..	..
Compensation Bonds ¹	..	..	..	..	..
Shah Nawaz Bhutto Sugar Mills	-	-	-	-	-
Pakistan Engineering Company Ltd.	1	1	1	1	1
Issued at Low Yield Bonds	5	-	-	-	-
GOP Ijara Sukuk 3 Years	42	225	384	459	326
5.00 % Income Tax Bonds	..	..	..	..	..
Under Land Reforms 1977	..	..	..	..	..
Govt. Bonds issued to SLIC (Capitalisation)	1	1	1	1	1
Special National Fund Bonds	..	..	..	..	..
Bearer National Fund Bonds ²	..	..	..	..	..
Federal Investment Bonds	..	..	..	..	..
Pakistan Investment Bonds (PIBs)	505	616	975	1,322	3,222
3. Prize Bonds	236	277	333	390	447
II. Floating Debt	2,396	3,233	4,143	5,195	4,600
Treasury Bills	..	..	..	..	..
Market Treasury Bills	1,225	1,815	2,383	2,920	1,747
MTBs for Replenishment of Cash	1,125	1,318	1,760	2,275	2,852
Outright Sale of MRTBs to Banks	47	100	-	-	-
III. Unfunded Debt	1,458	1,656	1,798	2,147	2,304
Saving Schemes (Net of Prize Bonds)	1,351	1,544	1,676	2,006	2,156
Postal Life Insurance	67	67	67	67	67
GP Fund	40	44	55	73	81
IV. Foreign Currency Loans³	3	1	1	5	4
Foreign Exchange Bearer Certificate	..	..	..	..	..
FCBC 3 Years	..	..	..	..	..
US Dollar Bearer Certificates	..	..	..	..	..
FCBC 5 Years	..	..	..	..	..
Special US Dollar Bonds ⁴	3	1	1	4	4
Domestic Debt (I+II+III+IV)	4,651	6,012	7,638	9,521	10,907
Government Domestic Liabilities⁵	241	214	242	244	270
Government Domestic Debt and Liabilities	4,891	6,226	7,880	9,765	11,177

Note:

Source: Statistics & DWH Department, SBP

1. For nationalised banks, petroleum, shipping and vegetable oil.

2. Include Rollover (I, II & III).

3. It includes FEBCs, FCBCs, DBCs and Special US Dollar Bonds held by the residents.

4. Special US Dollar Bond outstanding stock as on 30th June, 2013 increased by US \$ 30.738 million as a result of reconciliation of data.

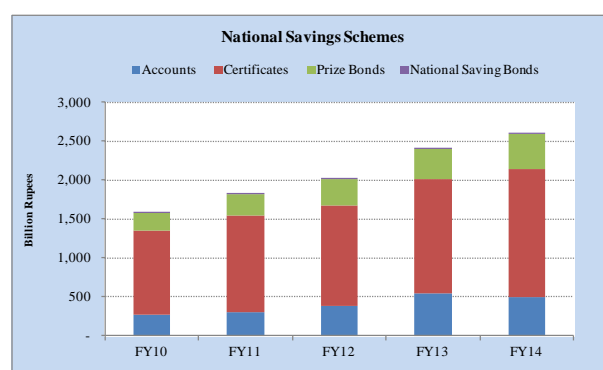
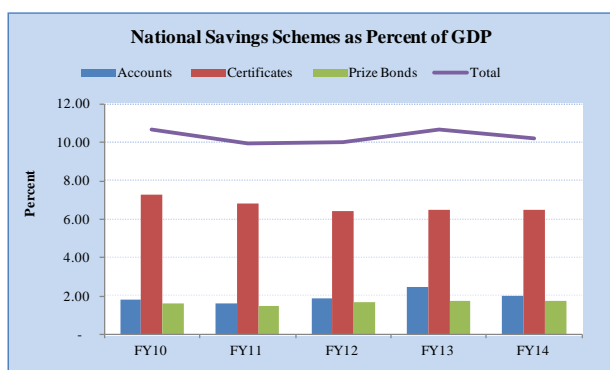
5. This reflects provincial governments' borrowings from banks for commodity operations.

8.5 National Saving Schemes (Outstanding Amount)

(End June: Billion Rupees)

Scheme	2010 - 14		2010	2011	2012	2013		2014	
	Average	% Share				Amount	% Share	Amount	% Share
A. Accounts (i+ii / 1 to 5)	403.2	100.0	268.4	299.9	381.3	550.7	100.0	515.9	100.0
(i) National Saving Centers	296.8	74.0	188.0	209.6	273.2	429.6	78.0	383.6	75.8
(ii) Post Offices	106.4	26.0	80.5	90.3	108.0	121.0	22.0	132.3	24.2
1 Saving Accounts	20.2	4.5	17.8	17.2	21.2	22.3	4.0	22.6	2.5
2 Khas Deposit Accounts	0.3	0.1	0.3	0.3	0.3	0.3	0.1	0.3	0.1
3 Mahana Amdani Accounts	2.0	0.5	2.2	2.1	2.0	2.0	0.4	1.9	0.4
4 Special Saving Accounts	217.7	54.3	120.0	134.3	195.4	346.2	62.9	292.7	57.8
5 Pensioners Benefit Account	162.9	40.6	128.0	146.0	162.3	179.9	32.7	198.4	39.2
B. Certificates (i+ii+iii / 6 to 11)	1,341.2	100.0	1,078.4	1,240.8	1,291.5	1,455.4	100.0	1,640.1	100.0
(i) National Saving Centers	1,210.5	90.2	960.0	1,117.6	1,167.6	1,313.7	90.3	1,493.4	91.1
(ii) Post Offices	29.3	2.2	34.5	32.0	28.9	27.2	1.9	23.9	1.5
(iii) Banks	101.5	7.6	83.9	91.1	94.9	114.6	7.9	122.8	7.5
6 Defence Saving Certificates	251.5	18.7	224.7	234.5	241.8	271.7	18.7	284.7	17.4
7 Special Saving Certificates (Registered)	384.2	28.6	350.6	394.6	341.8	388.2	26.7	445.8	27.2
8 Special Saving Certificates (Bearer)	0.3	0.0	0.3	0.3	0.3	0.3	0.0	0.3	0.0
9 Regular Income Certificates	226.6	16.9	135.6	182.6	226.6	262.6	18.0	325.4	19.8
10 Behbood Saving Certificate	477.4	35.6	366.8	428.5	480.8	528.4	36.3	582.4	35.5
11 Others*	1.4	0.1	0.3	0.3	0.3	4.3	0.3	1.6	0.1
C. National Savings Bonds (12 to 14)	2.2	100.0	3.6	3.6	3.6	0.2	100.0	0.2	100.0
12 3 Years	2.0	91.1	3.4	3.4	3.4	-	-	-	-
13 5 Years	0.1	4.1	0.1	0.1	0.1	0.1	31.4	0.1	31.4
14 10 Years	0.1	4.8	0.1	0.1	0.1	0.1	68.6	0.1	68.6
D. Prize Bonds (15 to 23)***	336.5	100.0	236.0	277.1	333.4	389.6	100.0	446.6	100.0
15 Rs. 100/=	5.1	1.5				4.3	1.1	6.0	1.3
16 Rs. 200/=	18.8	5.6	16.0	17.6	18.8	20.2	5.2	21.2	4.7
17 Rs. 750/=	44.5	13.2	33.7	39.9	44.2	49.9	12.8	54.6	12.2
18 Rs. 1,500/=	50.3	14.8	38.6	44.9	49.3	56.0	14.4	62.5	13.4
19 Rs. 7,500/=	44.9	13.3	37.7	43.4	42.8	48.1	12.4	52.4	11.8
20 Rs. 15,000/=	62.5	18.6	46.1	54.1	61.9	70.7	18.1	79.6	17.8
21 Rs. 25,000/=	39.9	11.9			27.9	40.3	10.4	51.5	11.5
22 Rs. 40,000/=	88.8	26.5	63.0	76.4	87.7	99.1	25.4	117.9	27.0
23 Others**	0.9	0.3	0.9	0.9	0.9	0.9	0.2	0.9	0.2
Total (A+B+C+D)	2,083.3		1,586.5	1,821.4	2,009.8	2,395.8		2,602.8	

Note: Total may differ due to rounding off



8.5 National Saving Schemes (Outstanding Amount)

(End Month: Billion Rupees)

Scheme	FY 14											
	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
A. Accounts (i+ii / 1 to 5)	549.7	554.3	555.0	561.9	559.5	527.0	541.7	548.6	538.9	527.3	505.8	515.9
(i) National Saving Centers	429.8	431.2	433.2	435.1	435.0	402.0	413.7	420.6	405.1	401.0	381.8	383.6
(ii) Post Offices	119.9	123.1	121.9	126.8	124.5	125.1	128.0	128.0	133.7	126.2	124.0	132.3
1- Saving Accounts	19.5	21.5	19.5	23.6	20.3	20.2	21.5	21.5	25.6	17.4	14.3	22.6
2- Khas Deposit Accounts	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
3- Mahana Amdani Accounts	2.0	2.0	2.0	1.9	1.9	1.9	2.0	2.0	2.3	1.8	1.9	1.9
4- Special Saving Accounts	346.9	348.5	350.0	184.8	350.6	316.9	327.9	333.0	317.1	312.6	292.5	292.7
5- Pensioners Benefit Account	181.1	182.1	183.3	351.3	186.3	187.6	190.0	191.8	193.5	195.2	196.8	198.4
B. Certificates (i+ii+iii / 6 to 11)	1,465.3	1,472.4	1,476.6	1,489.6	1,505.6	1,510.6	1,532.9	1,552.8	1,573.2	1,604.8	1,625.2	1,640.1
(i) National Saving Centers	1,323.0	1,330.1	1,334.7	1,347.0	1,362.7	1,368.1	1,388.0	1,406.5	1,427.5	1,458.1	1,479.5	1,493.4
(ii) Post Offices	27.0	26.8	26.3	25.9	25.7	25.5	25.2	25.2	24.5	24.3	24.0	23.9
(iii) Banks	115.3	115.5	115.6	116.7	117.2	117.0	119.7	121.1	121.2	122.4	121.8	122.8
6- Defence Saving Certificates	272.2	272.9	273.4	274.1	274.6	274.9	276.3	279.6	280.6	282.2	283.5	284.7
7- Special Saving Certificates (Registered)	391.4	392.2	391.9	398.5	404.9	403.8	412.5	418.7	424.8	435.0	438.7	445.8
8- Special Saving Certificates (Bearer)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
9- Regular Income Certificates	264.5	266.6	267.6	269.7	274.9	277.0	282.9	288.0	296.4	311.1	321.8	325.4
10- Behbood Saving Certificate	532.8	536.2	539.4	543.2	547.3	551.0	557.4	562.8	567.6	573.0	577.8	582.4
11- Others*	4.1	4.2	4.1	3.7	3.6	3.5	3.6	3.5	3.4	3.3	3.2	1.6
C. National Savings Bonds (12 to 14)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
12- 5 Years	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
13- 10 Years	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
D. Prize Bonds (15 to 23)***	393.9	399.8	407.8	407.9	411.2	416.2	417.9	422.4	431.1	433.0	438.8	446.6
14- Rs. 100	4.4	4.4	4.8	4.8	4.9	5.4	5.4	5.4	5.9	5.9	5.8	6.0
15- Rs. 200	21.1	21.1	20.4	21.1	21.2	20.5	21.5	21.5	20.9	21.8	21.8	21.2
16- Rs. 750	48.6	50.5	50.6	49.4	52.1	52.2	50.6	53.5	53.6	52.1	54.5	54.6
17- Rs.1,500	56.1	54.8	58.0	58.1	56.7	59.6	59.6	58.2	61.6	61.7	59.8	62.5
18- Rs. 7,500	48.2	49.5	49.5	49.6	49.5	49.5	49.5	50.7	50.7	50.8	52.4	52.4
19- Rs. 15,000	75.1	75.1	75.1	75.4	75.3	75.4	77.4	77.4	77.4	79.6	79.5	79.6
20- Rs. 25,000	40.4	44.2	44.2	44.3	46.1	46.1	46.2	47.8	47.8	47.9	51.5	51.5
21- Rs. 40,000	99.2	99.3	104.4	104.5	104.6	106.8	106.8	107.0	112.4	112.3	112.5	117.9
22- Others**	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
TOTAL (A+B+C +D)	2,409.1	2,426.8	2,439.6	2,459.6	2,476.6	2,454.1	2,492.8	2,523.9	2,543.4	2,565.3	2,570.0	2,602.8

Source: Central Directorate of National Savings
*** State Bank of Pakistan

- Notes : 1. National Saving Centers started sales of Saving 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 Centers 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 Amdani 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, SSC (Bearer) have been discontinued w.e.f 20-02-1997.
8. Regular Income Certificate were introduced w.e.f. 2-2-93
9. National Savings Bonds introduced w.e.f.11-01-2010
10. Prize Bond: 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. Pensioner's Benefit Accounts introduced w.e.f Jan,2003
12. New Rs. 25,000 Bonds launched in February 2012.
13. New Rs. 100 Bonds launched in November 2012.
14. Totals may not tally due to separate rounding off
* It include National Deposit Certificates, Khas Deposit Certificates and Premium Saving Certificates
** It include Prize Bonds of Rs. 5 , Rs. 10 , Rs. 50 , Rs. 100 (Old) , Rs. 500 , Rs. 1,000 , Rs. 5,000 , Rs. 10,000 and Rs. 25,000 (Old)

8.6 Rates of Profit on National Saving Schemes

(Percent per annum)

S C H E M E	2011	2012					2013			2014
	1 st Oct.	1 st Jan.	1 st Apr.	1 st Jul.	27 th Aug.	12 th Oct.	1 st Jan.	1 st July	1 st Oct.	1 st Jan.
1. Saving Accounts										
(i) With cheque facilities	8.00	8.00	8.40	8.65	7.40	6.85	6.65	6.00	7.25	7.75
(ii) Without cheque facilities	8.50	8.25	8.40	8.65	7.40	6.85	6.65	6.00	7.25	7.75
2. Khas Deposit Accounts or Certificates¹										
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	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	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	13.42
3. Mahana Amdani Accounts²										
(i) 1 st year	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
(ii) 2 nd year	7.24	7.24	7.24	7.24	7.24	7.24	7.24	7.24	7.24	7.24
(iii) 3 rd year	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43
(iv) 4 th year	7.79	7.79	7.79	7.79	7.79	7.79	7.79	7.79	7.79	7.79
(v) 5 th year	8.45	8.45	8.45	8.45	8.45	8.45	8.45	8.45	8.45	8.45
(vi) 6 th year	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25
(vii) 7 th year	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41
(viii) Compound rate on maturity	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41
4. Defence Saving Certificates³										
(i) 1 st year	7.00	5.50	7.00	7.00	7.00	6.00	6.00	6.00	6.00	6.00
(ii) 10 years(Compound rate)	12.68	11.90	12.33	12.68	11.50	11.04	10.84	10.36	11.61	12.26
5. National Deposit Certificates / Accounts⁴										
(i) 1 year (Rollover)	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
6 (a) Special Saving Certificates (Reg)⁵										
or Special Saving Accounts										
(i) First 5 periods of complete 6 months	12.40	11.60	11.80	11.90	10.70	9.90	9.70	8.80	10.60	11.40
(ii) Last period of complete 6 months	13.00	12.00	12.20	12.60	11.30	10.50	10.30	9.50	11.50	12.00
(b) Special Saving Certificates (Bearer)⁵										
(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	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	14.00
7. Regular Income Certificates⁶	12.60	11.76	12.12	12.36	11.04	10.56	10.36	9.48	11.22	11.88
8. Pensioner's Benefit Accounts⁷	14.40	13.86	14.28	14.64	13.50	12.96	12.72	12.24	13.44	14.04
9. Behbood Saving Certificate⁸	14.40	13.86	14.28	14.64	13.50	12.96	12.72	12.24	13.44	14.04
10. Short Term Saving Certificate⁹										
(i) 3 Months				11.28	9.90	9.20	8.85	8.45	8.85	9.40
(ii) 6 Months				11.34	10.00	9.25	8.90	8.50	8.95	9.50
(iii) 1 year				11.40	10.10	9.30	8.95	8.55	9.00	9.55

Notes:

Source: Central Directorate of National Savings

- Khas Deposit Accounts or Certificates introduced w.e.f. 15-05-1973 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 upto 24-05-2000 vide Finance Divisions U.O.No. F.7 (1) AFA (DM)/96-726-727.
- Mahana Amdani Accounts were introduced w.e.f. 02-03-1983 and discontinued from 17-03-2003.
- Defence Saving Certificates introduced w.e.f. 08-11-1966.
- 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 upto 24-05-2000 vide Finance Division U.O.No. referred above.
- Special Saving Certificates/ Accounts (Registered / Bearer) have been introduced w.e.f. 4-02-1990. 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.
- Regular Income certificates introduced w.e.f. 02-02-1993.
- Pensioner's Benefit Accounts introduced w.e.f.20-01-2003.
- The scheme has been introduced w.e.f.30-07-2003 specially for widows and senior citizens aged 60 years or above. Profit earned on deposits made in NSS except PBA & BSC are liable to withholding tax as per rules.
- Short Term Certificates (STSC) introduced w.e.f.1st July 2012

8.7 Grant Assistance Agreements Signed (Central Government)

(Million US Dollars)

Item	FY10	FY11	FY12	FY13	FY14
I. Consortium including Outside					
I. Consortium arrangements	1,602.2	1,580.6	575.0	1,366.6	421.1
1. ADB	-	3.0	3.0	-	-
2. Canada	-	-	-	-	-
3. Denmark	-	24.8	-	-	-
4. Germany	68.4	11.3	28.9	13.1	20.8
5. Japan	39.8	67.8	13.6	28.4	19.2
6. Netherlands	-	-	-	-	-
7. New Zealand	-	-	-	-	-
8. Norway	4.4	5.0	-	12.4	-
9. Sweden	-	-	-	-	-
10. Australia	-	-	-	-	-
11. Switzerland	-	1.3	-	-	-
12. UK	363.4	89.0	422.8	1,173.3	-
13. USA (Outside Package)	1,046.1	1,215.3	-	70.0	150.0
14. UN and Specialized Agencies	-	-	-	-	-
15. UNDP Special Grant	-	-	-	-	-
16. EEC/EU	80.1	144.6	37.7	19.6	200.7
17. World Food Program	-	-	-	-	-
18. Italy	-	-	-	-	-
19. France	-	-	-	0.5	3.4
20. IDA	-	18.5	8.0	10.0	9.0
21. IBRD	-	-	61.0	39.5	18.1
II. Non Consortium	1.5	254.5	20.7	11.4	-
1. Austria	-	-	-	-	-
2. China	-	249.5	20.7	11.4	-
3. Korea	1.5	5.0	-	-	-
4. Spain	-	-	-	-	-
5. Switzerland	-	-	-	-	-
6. Others	-	-	-	-	-
III. Islamic Countries	-	0.3	-	-	26.7
1. Islamic Development Bank	-	0.3	-	-	-
2. Iran	-	-	-	-	-
3. UAE	-	-	-	-	-
4. Oman	-	-	-	-	-
5. Saudi Arabia	-	-	-	-	26.7
6. Turkey	-	-	-	-	-
7. Others	-	-	-	-	-
Total (I+II+III)	1,603.7	1,835.4	595.8	1,378.1	447.8
Relief Assistance for Afghan Refugees	2.7	6.1	6.4	4.2	2.4
Total	1,606.4	1,841.5	602.2	1,382.3	450.2

EEC/EU: European Economic Community/ European Union

Source: Economic Affairs Division

8.8 Commitments & Disbursements of Loan and Grants by Type

(Central Government & Guaranteed Loans & Central Government Grants)

(Million US Dollars)

(Million US Dollars)

Plan/ Year	Project Aid		Non-Project Aid										Total	
			Non-Food		Food		BOP		Relief		Earthquake Rehabilitation Assistance			
	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements
5 th Plan	4,659	3,363	987	950	413	306	531	531	643	643	-	-	7,233	5,793
FY 79	1,064	599	190	213	55	50	86	86	-	-	-	-	1,395	948
FY 80	1,002	808	121	161	55	21	419	419	61	61	-	-	1,658	1,470
FY 81	591	676	182	103	73	66	16	16	111	111	-	-	973	972
FY 82	887	536	320	174	110	89	10	10	293	293	-	-	1,620	1,102
FY 83	1,115	744	174	299	120	80	-	-	178	178	-	-	1,587	1,301
6 th Plan	9,132	4,882	1,234	791	807	776	-	-	734	734	-	-	11,907	7,183
FY 84	1,580	695	166	149	88	177	-	-	155	155	-	-	1,989	1,176
FY 85	1,804	903	161	125	196	79	-	-	150	150	-	-	2,311	1,257
FY 86	1,810	1,055	186	93	163	245	-	-	135	135	-	-	2,294	1,528
FY 87	2,035	1,006	331	205	130	57	-	-	130	130	-	-	2,626	1,398
FY 88	1,903	1,223	390	219	230	218	-	-	164	164	-	-	2,687	1,824
7 th Plan	9,960	7,643	1,435	1,922	1,560	1,558	413	413	545	545	-	-	13,913	12,081
FY 89	1,979	1,262	663	537	392	542	146 ^a	146 ^a	132	132	-	-	3,312	2,619
FY 90	2,623	1,312	201	386	258	287	217 ^a	217 ^a	140	140	-	-	3,439	2,342
FY 91	1,935	1,408	346	451	134	136	50	50	111	111	-	-	2,576	2,156
FY 92	2,219	1,766	43	316	322	284	-	-	105	105	-	-	2,689	2,471
FY 93	1,204	1,895	182	232	454	309	-	-	57	57	-	-	1,897	2,493
8 th Plan	8,882	9,564	62	61	1,986	1,923	1,161	1,139	61	61	-	-	12,152	12,748
FY 94	1,822	1,961	-	15	329	251	411	303	19	19	-	-	2,581	2,549
FY 95	2,714	2,079	3	23	279	258	-	211	29	29	-	-	3,025	2,600
FY 96	2,219	2,151	57	21	395	383	-	-	10	10	-	-	2,681	2,565
FY 97	1,351	1,821	1	1	405	409	-	-	2	2	-	-	1,759	2,233
FY 98	776	1,552	1	1	578	622	750	625	1	1	-	-	2,106	2,801
FY 99	1,382	1,620	-	-	185	270	650	550	2	2	-	-	2,219	2,442
FY 00	260	1,110	-	-	403	191	-	125	2	2	-	-	665	1,428
FY 01	193	919	-	-	-	-	914	678	2	2	-	-	1,109	1,599
FY 02	1,138	640	-	-	41	31	2,288	1,624	21	21	-	-	3,488	2,316
FY 03	803	702	-	-	22	10	1,160	830	8	8	-	-	1,993	1,550
FY 04	1,057	497	-	-	12	-	943	741	5	4	-	-	2,017	1,242
FY 05	1,965	706	-	-	-	-	1,115	1,535	-	-	-	-	3,080	2,241
FY 06	1,021	878	-	-	-	-	1,330	1,070	-	-	1,930	915	4,281	2,863
FY 07	963	865	-	-	-	12	2,285	2,007	-	-	393	385	3,641	3,269
FY 08	1,607	697	-	-	-	-	957	1,513	-	-	548	869	3,112	3,079
FY 09	2,157	1,057	-	-	143	175	3,094	2,583	-	-	6	191	5,400	4,006
FY 10	3,651	995	-	-	100	100	1,067	1,170	1,274	621	79	207	6,171	3,093
FY 11 ^a	2,384	968	-	-	-	-	125	649	2,071	858	-	126	4,580	2,601
FY 12 ^a	3,282	1,665	-	-	100	73	1,135	697	103	510	-	97	4,620	3,042
FY 13 ^a	1,848	2,352	-	-	100	77	708	414	4	13	-	43	2,660	2,899
FY 14 ^a	8,516	2,219	-	-	125	50	4,969	4,109	2	357	2	63	13,615	6,798

a: IMF SAF Loan

Source: Economic Affairs Division

a: Disbursements received under K.Lugar bill has been classified under project & non project aid on the basis of information available in EAD's Annual Status Report on Commitments & Disbursements.

8.9 Total Loans and Credits Contracted

(Central Government & Guaranteed)

(Million US Dollars)

Lending Country/Agency	FY10	FY 11	FY 12	FY13	FY14
A. Consortium including Outside					
Consortium arrangements	1,761.8	2,161.8	2,811.0	502.6	2,962.1
(a) Bilateral	373.2	394.8	62.8	88.9	159.9
1. Belgium	-	-	-	-	-
2. Canada	-	-	-	-	-
3. France	103.6	103.9	-	88.9	83.3
4. Germany	20.2	-	-	-	27.3
5. Italy	-	53.4	-	-	-
6. Japan	249.4	237.5	62.8	-	49.3
7. Netherlands	-	-	-	-	-
8. Norway	-	-	-	-	-
9. Sweden	-	-	-	-	-
10. NORDIC Investment Bank	-	-	-	-	-
11. UK	-	-	-	-	-
12. USA	-	-	-	-	-
(b) Multilateral	1,388.6	1,767.0	2,748.2	413.7	2,802.3
1. IBRD	-	261.4	500.0	-	-
2. IDA	508.4	603.0	1,703.3	242.9	1,554.1
3. ADB	711.9	892.6	504.9	170.8	1,081.7
4. IFAD	18.8	-	40.0	-	-
5. EIB ¹	149.5	-	-	-	136.5
6. ECOTDB ²	-	10.0	-	-	30.0
B. Non-Consortium	1,979.8	213.7	851.1	448.0	6,493.8
1. Austria	-	-	-	-	-
2. Australia	-	-	-	-	-
3. China	1,979.8	213.7	851.1	448.0	6,493.8
4. Switzerland	-	-	-	-	-
5. Spain	-	-	-	-	-
6. Korea	-	-	-	-	-
C. Islamic Countries	823.1	362.6	356.0	327.0	1,386.4
1. Malaysia	-	-	-	-	-
2. Kuwait	49.8	42.6	-	-	-
3. Saudi Arabia	380.0	100.0	100.0	100.0	282.8
4. OPEC Fund	31.1	-	-	-	50.0
5. Islamic Development Bank	362.2	220.0	256.0	227.0	1,053.6
6. Abu Dhabi Fund	-	-	-	-	-
D. Commercial Banks	-	-	-	-	322.5
E. Euro Bonds	-	-	-	-	2,000.0
Total	4,564.7	2,738.1	4,018.1	1,277.6	13,164.8

1. European Investment Bank

2. The Economic Cooperation Organization Trade and Development Bank

Source: Economic Affairs Division

8.10 Pakistan's External Debt and Liabilities

(Million US Dollars)

ITEM	30-Jun-10	30-Jun-11	30-Jun-12	30-Jun-13	30-Jun-14
A. Public debt (1+2+3)	53,570	57,897	55,862	50,989	54,793
1. Government debt	42,908	46,374	46,123	43,496	48,491
i) Long term(>1 year)	42,057	45,734	45,742	43,488	47,790
Paris club	13,958	15,462	15,014	13,548	13,607
Multilateral	23,694	25,837	25,406	24,198	25,826
Other bilateral	1,782	1,925	2,469	2,939	3,465
Euro/Sukuk global bonds	1,550	1,550	1,550	1,550	3,550
Military debt	167	135	103	71	36
Commercial loans/credits	-	-	-	-	150
Local Currency Securities (PIBs)	6	25	-	2	16
Saudi fund for development. (SFD)	200	200	200	180	140
SAFE China deposits	500	500	1,000	1,000	1,000
NBP/BOC deposits	200	100	-	-	-
ii) Short term (<1 year)	851	640	381	8	701
IDB*	793	608	377	-	413
Local Currency Securities (TBills)	58	32	4	8	116
Commercial loans/credits	-	-	-	-	173
2. From IMF	8,077	8,940	7,337	4,387	3,020
i) Federal government	1,055	1,997	1,894	1,698	919
ii) Central bank	7,022	6,943	5,443	2,689	2,101
3. Foreign exchange liabilities	2,585	2,583	2,402	3,106	3,281
i) Central bank deposits	1,100	1,000	900	800	700
ii) Foreign currency bonds (NHA / NC)	22	-	-	-	-
iii) Other liabilities (SWAP)	-	-	-	814	1,045
iv) Allocation of SDR ¹	1,462	1,582	1,500	1,487	1,528
v) Nonresident LCY deposits with central bank	1	1	2	6	8
B. Public sector enterprises (PSEs)	1,535	1,356	1,524	2,104	2,109
a. Guaranteed debt	159	84	226	854	459
Paris club	-	-	-	-	-
Multilateral	56	44	35	286	28
Other bilateral	28	40	191	568	431
Commercial loans	75	-	-	-	-
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	1,376	1,272	1,298	1,250	1,650
i) Long term(>1 year)	957	914	843	638	750
ii) Short term (<1 year)	419	358	455	612	900
C. Banks	746	1,099	1,844	1,554	1,989
a. Borrowing	193	383	860	710	1,080
i) Long term(>1 year)	118	101	92	76	33
ii) Public sector	-	-	-	-	-
iii) Private sector	118	101	92	76	33
ii) Short term (<1 year) ²	75	282	768	634	1,046
i) Public sector	3	128	653	223	348
ii) Private sector	72	154	115	411	699
b. Nonresident deposits (LCY & FCY)	553	716	983	843	909
i) Public sector	59	44	52	53	54
ii) Private sector	495	672	932	790	855
D. Private Sector	3,773	4,372	3,576	3,143	2,970
a. Guaranteed debt	-	-	-	-	-
b. Non guaranteed debt	3,773	4,372	3,576	3,143	2,970
i. Loans	2,231	2,379	2,447	1,990	1,934
i) Long term(>1 year)	2,231	2,379	2,437	1,972	1,923
ii) Short term (<1 year)	-	-	9	18	10
ii) Non-guaranteed bonds	124	124	124	124	12
iii) Trade credits	1,365	1,551	675	769	769
iv) Other debt liabilities³	53	318	331	260	255
E. Debt liabilities to direct investors - Intercompany debt	1,943	1,642	2,672	3,110	3,746
Total external debt & liabilities (A+B+C+D+E)	61,567	66,366	65,478	60,899	65,606
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	55,166	59,425	58,091	53,369	57,303
Official liquid reserves⁴	13,112	15,662	10,856	6,046	9,171

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

*: 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.

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\$.

³ Previously, it was captured from data being reported by banks in equivalent Pak rupees.

⁴ Other debt liabilities of others sector in IIP statement.

⁵ Includes cash foreign currency and excludes CRR.

Notes:

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

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

2. TBills-Treasury Bills, PIBs-Pakistan Investment Bonds, SAFE-State Administration of Foreign Exchange, NHA-National Highways Authority, NC-National Construction,

LCY= Local Currency, FCY=Foreign Currency

8.11 Outstanding Position of External Debt by Country

(Central Government & Guaranteed)

(Million US Dollars)					
Country/ Institution	30-Jun-10	30-Jun-11	30-Jun-12	30-Jun-13	30-Jun-14
A. Total Long Term	40,493	44,110	44,315	42,464	44,647
Paris Club	13,958	15,463	15,014	13,548	13,607
Austria	60	68	55	54	51
Belgium	31	36	30	30	30
Canada	516	550	522	509	498
Finland	6	6	5	5	5
France	2,011	2,324	2,033	2,028	2,070
Germany	1,660	1,945	1,683	1,746	1,819
Italy	98	109	99	140	157
Japan	7,011	7,833	8,066	6,537	6,515
Korea	471	475	467	476	464
Netherlands	106	125	108	112	117
Norway	19	18	17	17	16
Russia	120	117	114	110	106
Spain	79	79	78	77	76
Sweden	151	148	143	139	133
Switzerland	103	131	112	110	113
U.K.	9	9	9	8	9
U.S.A.	1,507	1,490	1,472	1,451	1,427
Other Bilateral	2,510	2,666	3,860	4,687	5,037
China	1,762	2,020	3,224	4,063	4,481
Kuwait	104	113	118	139	145
Libya	4	5	5	5	5
Saudi Arabia	519	407	437	411	342
U.A.E.	121	121	76	69	64
Multilaterals	23,750	25,881	25,441	24,228	25,854
ADB	11,586	12,324	11,868	10,584	10,664
IBRD	1,722	1,647	1,578	1,426	1,376
IDA	9,777	11,149	10,967	11,119	12,697
EIB	59	54	44	37	30
IDB(Long Term)	377	444	721	796	795
IFAD	186	211	207	207	215
OPEC	22	21	30	35	53
Others	21	31	26	24	23
Commercial Loans	275	100	-	-	150
B. Total Short Term	793	608	377	256	585
IDB	793	608	377	256	413
Commercial Loans	-	-	-	-	173
Total (A+B)	41,286	44,718	44,692	42,720	45,232

Notes:

Source: Economic Affairs Division

1: 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 IDB in 2012 and 2013.

2. SAFE China deposits and Saudi fund for development deposit have been separately identified in table 8.10 while included in other bilateral in this table.

3. Commercial loans include \$200 million and \$ 100 million of NBP/BOC deposits in FY10 and FY 11 respectively.

4. Total long term excludes Euro/Sukuk bonds, local currency bonds, Military and IMF budgetary loans.

8.12 Disbursements of External Loans by Country

(Central Government & Guaranteed)

(Million US Dollars)					
Country/ Institution	FY10	FY11	FY12	FY13	FY14
Paris Club	51.7	176.3	214.5	215.1	228.0
Australia	-	-	-	-	-
Austria	-	-	-	-	-
Belgium	-	-	-	-	-
France	-	11.9	2.6	24.8	15.1
Germany	13.7	1.3	3.8	4.5	11.3
Italy	-	-	-	39.3	13.3
Japan	37.7	151.0	202.5	128.4	183.9
Netherlands	-	-	-	-	-
Norway	-	-	-	-	-
Spain	-	-	-	-	-
Sweden	-	-	-	-	-
U.K.	-	-	-	-	-
U.S.A.	-	-	-	-	-
Korea	0.3	14.1	5.6	18.2	4.4
Other Bilateral	516.8	370.4	1,186.4	968.1	659.1
Bahrain	-	-	-	-	-
China	212.3	293.5	1,042.2	848.8	591.9
Czechoslovakia	-	-	-	-	-
Kuwait	4.5	9.0	15.4	30.9	11.8
Libya	-	-	-	-	-
Saudi Arabia	300.0	67.9	128.8	88.4	55.5
Singapore	-	-	-	-	-
Turkey	-	-	-	-	-
U.A.E.	-	-	-	-	-
Multilaterals	1,877.1	1,375.9	1,231.9	1,090.0	2,694.3
ADB	921.7	478.9	402.6	424.8	816.3
IBRD	86.1	35.5	92.2	85.0	121.2
IDA	700.5	775.4	567.5	470.9	1,533.5
IFAD	31.0	18.8	10.8	5.4	9.4
IDB(Long Term)	137.0	55.0	149.8	96.6	166.4
OPEC	0.8	2.4	9.1	7.3	17.6
Nordic Development Fund	-	-	-	-	-
Nordic Investment Bank	-	-	-	-	-
EIB	-	-	-	-	-
ECOTB	-	10.0	-	-	29.9
Commercial Banks	-	-	-	-	150.0
Euro Bonds	-	-	-	-	1,998.0
Total	2,445.6	1,924.7	2,632.8	2,273.3	5,729.4

Source: Economic Affairs Division

Note: The table pertains to disbursement of long term debt only.

8.13 Disbursement of Foreign Economic Assistance by Type (Central Government & Guaranteed Loans & Central Government Grants)

(Million US Dollars)

Item	FY10	FY11	FY12	FY13	FY14
1. Long Term Assistance	2,887	2,475	2,945	2,600	6,154
Loans	2,275	1,822	2,557	2,233	5,668
Grants	612	653	388	367	485
i) Project	995	968	1,665	2,352	2,219
Loans	877	845	1,530	2,109	1,868
Grants*	118	123	135	242	351
ii) Non-Project	1,892	1,507	1,280	249	3,935
Loans	1,398	977	1,027	123	3,801
Grants*	494	530	253	125	134
a) Food	100	-	73	77	50
Loans	100	-	73	77	50
Grants	-	-	-	-	-
b) Non-Food	54	852	504	9	32
Loans	-	451	304	2	30
Grants	54	401	200	7	1
c) BOP/Cash	1,738	655	704	162	3,703
Loans	1,298	526	650	45	3,570
Grants	437	123	47	113	130
Afghan Refugees	3	6	6	4	2
d) Others	-	-	-	-	150
Loans	-	-	-	-	150
Grants	-	-	-	-	-
2. Earthquake Rehabilitation Assistance	207	126	98	43	63
Loans	171	103	76	41	61
Grants	36	23	22	2	2
3. Short Term Assistance	570	-	-	256	581
IDB	570	-	-	256	409
Commercial Loans	-	-	-	-	173
Total Assistance (1+2+3)	3,664	2,601	3,042	2,899	6,798
Loans	3,016	1,925	2,633	2,529	6,311
Grants	648	676	410	370	487

Source: Economic Affairs Division

* Grant disbursements received under K.Lugar bill has been classified under project & non project aid on the basis of information available in EAD's Annual Status Report on Commitments & Disbursements.

8.14 Disbursement of Foreign Private Debt By Economic Group

(Million US Dollars)

Economic Group	FY10	FY11	FY 12	FY 13	FY 14
Beverages	-	60.0	-	-	20.0
Power	160.4	84.9	184.6	163.2	231.9
Cement	74.2	1.5	21	-	-
Fertilizers	-	-	-	-	-
Chemicals	50.3	30	-	-	-
Textiles	0.1	10	5.8	3.3	0.3
Communications	127.4	142	49.6	26.9	14.8
Financial Business	-	-	10	-	5.0
Storage Facilities	-	14.1	14	11.9	-
Oil and Gas Explorations	52.7	0.7	0.3	0.8	0.4
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	-	-	-
Personal Services	-	-	-	-	-
Transport (PIA)	45	115	100	-	267.5
Sugar	-	0.4	-	-	-
Construction	-	-	18.5	1.3	3.5
Others	-	9	3.2	12.6	9.8
Total	510.1	467.6	407.0	220.0	553.1

Notes:-

Source: Statistics & Data Warehouse Department, SBP

1. The table pertains to long term debt only excluding Intercompany debt from direct investors abroad.
2. Total may differ due to rounding off.

8.15 Outstanding Position of Foreign Private Debt By Economic Group

(Million US Dollars)

Economic Group	30-Jun-10	30-Jun-11	30-Jun-12	30-Jun-13	30-Jun-14
Beverages	-	60.0	60.0	60.0	80.0
Power	543.6	545.6	720.0	850.6	935.7
i) IPP	333.6	295.6	462.6	679.8	802.9
ii) Others	210	250	257.4	170.9	132.8
Cement	138.7	143.7	137.7	110.2	79.4
Fertilizers	-	-	-	-	-
Chemicals	341.2	339.3	280.6	265.7	182.0
Textiles	70.3	92.4	84.4	79.2	73.7
Communications	1,087.90	1,125.40	1,070.40	573.3	428.9
Financial Business	118	101	92	76.4	33.0
Storage Facilities	112.5	117.6	100.8	48.5	42.2
Oil and Gas Explorations	35.1	37.1	36.9	25.2	28.8
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	-	-	-
Personal Services	0.7	0.8	0.7	0.7	-
Transport (PIA)	957	914	843	637.7	750.3
Sugar	-	-	-	-	-
Construction	-	-	18.5	19.8	23.2
Others	24.8	41.1	51.6	62.8	61.3
Total	3,429.8	3,518.0	3,496.6	2,810.1	2,718.3

Source: Statistics & Data Warehouse Department, SBP

Notes:

1. The table pertains to long term debt only excluding Intercompany debt from direct investors abroad.
2. Total may differ due to rounding off

8.16 Debt Servicing by Country

(Central Government & Guaranteed)

(Million US Dollars)

Country/Institution	FY 10		FY 11		FY 12		FY 13		FY 14	
	Principal	Interest	Principal	Principal	Interest	Interest	Principal	Interest	Principal	Interest
Paris Club	157.6	310.9	178.3	313.0	172.4	310.4	176.8	287.1	190.9	283.2
Austria	3.4	3.6	3.6	3.5	2.7	3.0	3.7	3.0	4.9	3.0
Belgium	0.7	2.0	0.8	2.0	0.9	1.8	1.0	1.8	1.2	1.8
Canada	1.8	1.3	2.1	1.0	2.4	1.0	2.7	1.0	3.1	0.8
Finland	0.1	0.1	0.2	0.1	0.2	0.1	0.2	0.1	1.0	0.1
France	26.2	86.3	31.3	87.5	34.2	81.9	39.8	77.5	52.3	79.2
Germany	15.8	18.5	18.5	18.6	23.6	17.3	17.9	16.5	14.5	26.7
Italy	20.1	0.3	22.7	0.3	0.6	0.3	0.7	0.2	0.8	0.2
Japan	49.6	118.8	56.7	129.5	64.1	134.4	61.5	117.6	55.9	103.3
Korea	9.7	8.2	11.1	6.8	12.7	6.8	14.5	6.9	16.6	5.9
Netherlands	0.3	2.1	0.4	2.8	0.4	3.3	0.4	3.1	1.3	2.0
Norway	5.0	1.3	1.5	0.4	1.1	0.4	0.9	0.3	0.7	0.2
Russia	2.5	6.2	2.8	6.0	3.2	5.9	3.7	5.7	4.3	5.5
Spain	0.5	2.0	0.6	2.0	0.7	1.9	0.8	1.9	1.0	1.8
Sweden	3.1	2.1	3.6	1.7	4.1	1.6	4.7	1.6	5.4	1.2
Switzerland	1.7	1.4	2.2	1.3	2.6	1.3	2.9	1.2	3.4	3.9
U.K	0.2	3.5	0.2	0.1	0.3	0.2	0.3	0.2	0.3	0.1
U.S.A	16.9	53.2	20.0	49.4	18.7	49.4	21.3	48.6	24.2	47.7
Other Bilateral	220.4	51.8	281.5	106.3	210.5	63.9	193.4	88.7	334.3	119.7
Bahrain	-	-	-	-	-	-	-	-	-	-
China	128.5	40.4	94.3	88.7	94.7	52.5	105.1	79.9	156.9	106.0
Kuwait	7.8	2.8	8.0	3.0	8.0	2.8	8.1	2.8	7.1	3.1
Libya	1.8	-	-	-	0.1	-	-	-	-	-
Saudi Arabia	82.3	6.5	178.7	12.9	103.9	6.5	76.1	4.1	165.2	7.4
Singapore	-	-	-	-	-	-	-	-	-	-
Turkey	-	-	-	-	-	-	-	-	0.7	0.1
U.A.E	-	2.1	0.5	1.8	3.8	2.1	4.1	1.9	4.5	3.0
Multilaterals	931.4	234.4	997.8	212.9	1,094.5	217.3	1,159.1	217.0	1,326.4	203.5
ADB	510.6	112.3	624.7	104.3	714.8	103.0	735.2	101.6	727.7	82.5
IBRD	225.1	30.6	171.2	15.7	156.1	13.9	162.7	13.8	165.6	8.1
IDA	168.2	82.6	168.5	82.2	192.6	92.4	222.6	92.8	236.3	96.1
IFAD	8.3	1.8	10.3	2.1	11.5	1.8	8.1	1.7	4.8	1.7
IDB	7.3	3.6	9.3	5.4	7.0	4.2	17.8	5.0	180.6	12.4
OPEC	4.0	0.6	3.3	0.5	2.7	0.6	3.0	0.8	3.0	1.2
Others	7.9	2.9	10.5	2.8	9.7	1.4	9.6	1.4	8.4	1.6
Grand Total	1,309.4	597.1	1,457.6	632.2	1,477.3	591.5	1,529.3	592.9	1,851.5	606.3

Source: Statistics & Data Warehouse Department SBP

1. Debt servicing of Development Funds have been added in respective countries in which their head offices are situated.

2. The table pertains only to long term debt servicing and excluding Euro/Sukuk bonds, commercial loans and NBP/BOC deposits.

8.17 Pakistan's External Debt Servicing -Principal

(Million US Dollars)

ITEM	FY10	FY 11	FY 12	FY 13	FY 14
1. Public debt (a+b+c)	2,445	1,882	2,800	4,504	5,064
a. Government debt	2,053	1,491	1,546	1,505	1,834
Paris club	156	179	172	177	189
Multilateral	897	980	1,090	1,155	1,324
Other Bilateral	143	200	152	122	246
Euro/Sukuk global bonds	600	-	-	-	-
Local Currency Securities (PIBs)	-	-	-	-	-
Military	41	32	32	32	36
Commercial loans /credits	116	-	-	-	-
Saudi fund for development.(SFD)	-	-	-	20	40
SAFE China deposits	-	-	-	-	-
NBP/BOC deposits	100	100	100	-	-
b. To IMF	240	268	1,154	2,899	3,130
i. Federal government	-	-	-	363	900
ii. Central bank	240	268	1,154	2,536	2,229
c) Foreign exchange liabilities	152	122	100	100	100
i. Central bank deposits	100	100	100	100	100
ii. Foreign currency loans /bonds	22	22	-	-	-
iii. Other liabilities (SWAP)	30	-	-	-	-
2. PSEs guaranteed debt	123	141	32	24	273
Parris Club	-	-	-	-	-
Multilateral	36	17	5	5	261
Other bilateral	37	49	26	19	12
Commercial loans	50	75	-	-	-
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	168	169	179	214	179
4. Scheduled banks' borrowing²	16	19	18	16	48
5. Private guaranteed debt	50	-	-	-	-
6. Private non-guaranteed debt	325	247	265	287	239
7. Private non-guaranteed bonds	13	-	-	-	112
Total Long Term (1+2+3+4+5+6+7)	3,140	2,458	3,294	5,046	5,915

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below) ³	452	416	195	507	173
1. Government debt	350	325	-	390	-
Commercial Loans /Credits	-	-	-	-	-
IDB	350	325	-	390	-
Tbills	-	-	-	-	-
2. PSEs non-guaranteed debt ¹	102	91	149	116	151
3. Scheduled banks' borrowing ²	1,180	4,912	20,079	26,293	28,559
Net Flows ⁴	209	207	486	(134)	413
4. Private non-guaranteed debt	-	-	46	1	22
Rescheduled/Rollover	1,723	1,488	1,543	700	700
Commercial loans /credits	-	-	-	-	-
NBP/BOC	-	100	-	-	-
IDB	623	388	543	-	-
Central bank deposits	1,100	1,000	1,000	700	700

¹ Data revised from Jul - Sep 09 due to enhanced coverage of PSEs.

Source: Statistics & Data Warehouse Department SBP

² Scheduled banks' debt servicing captured from Jul-Sep 09.

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 principle has been reported as Memorandum Items. For details see link: <http://www.sbp.org.pk/departments/stats/Notice/Notice-17-May-2012.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.

Note:

1. Tbills-Treasury Bills, PIBs-Pakistan Investment Bonds, NHA-National Highway Authority, NC-National Construction.

8.18 Pakistan's External Debt Servicing -Interest

(Million US Dollars)

ITEM	FY10	FY 11	FY 12	FY 13	FY 14
1. Public debt (a+b+c)	877	945	893	812	785
a. Government debt	731	756	717	700	709
i. Long term (> 1 year)	712	728	694	689	707
Paris club	308	313	309	287	283
Multilateral	231	212	217	217	204
Other Bilateral	26	75	47	56	91
Euro/Sukuk global bonds	132	111	111	111	111
Local Currency Securities (PIBs)	-	-	-	-	-
Military	..	6	5	4	2
Commercial loans /credits	3	-	-	-	4
Saudi fund for development.(SFD)	..	1	..	..	..
SAFE China deposits	5	8	4	14	12
NBP/BOC deposits	7	2	1	-	-
ii. Short-term (< 1 year)	19	29	23	11	2
Commercial Loans /Credits	-	-	-	-	2
IDB	19	29	23	11	..
Local Currency Securities (TBills)	-	-	-	-	-
b. To IMF	120	174	164	100	52
i. Federal government	25	50	48	24	12
ii. Central bank (Including Interest on SDR Allocation)	95	123	116	77	40
c. Foreign exchange liabilities	27	15	12	12	24
i. Central bank deposits	25	15	12	12	9
ii. Foreign currency loans /bonds (NHA/NC)	2	-	-	-	-
iii. Other liabilities (SWAP)	-	..	-	-	16
2. PSEs guaranteed debt	34	19	9	15	28
Parris Club	3	..	-	-	-
Multilateral	3	1	..	..	14
Other bilateral	26	15	8	14	14
Commercial loans	2	3	-	-	-
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	27	30	29	28	23
i. Long term (> 1 year)	23	27	28	24	20
ii. Short term (< 1 year)	4	3	2	4	2
4. Scheduled banks' borrowing²	8	6	4	1	9
i. Long term (> 1 year)	7	4	1	1	1
ii. Short term (< 1 year)	1	2	3	1	8
5. Private guaranteed debt	-	1	-	-	-
6. Private non-guaranteed debt	58	64	74	67	59
i. Long term (> 1 year)	58	64	74	67	59
ii. Short term (< 1 year )	-	-	..	..	-
7. Private non-guaranteed bonds	10	10	10	10	5
Total external liabilities servicing (1+2+3+4+5+6+7)	1,014	1,074	1,019	933	909

Source: Statistics & Data Warehouse Department SBP

¹ Data revised from Jul - Sep 09 due to enhanced coverage of PSEs.² Scheduled banks' debt servicing captured from Jul-Sep 09.**Note:**

1. TBills-Treasury Bills, PIBs-Pakistan Investment Bonds, NHA-National Highway Authority, NC-National Construction.