

8.1 Pakistan's Debt and Liabilities-Summary

	(Billion Rupees)				
	End Period Position				
	FY11	FY12	FY13	FY14	FY15 ^P
I. Government Domestic Debt	6,014	7,638	9,520	10,907	12,193
II. Government External Debt	3,988	4,364	4,336	4,786	4,770
III. Debt from IMF	769	694	435	298	418
IV. External Liabilities [*]	222	227	308	324	378
V. Private Sector External Debt	470	513	466	498	543
VI. PSEs External Debt	117	144	183	216	246
VII. PSEs Domestic Debt	412	281	312	366	459
VIII. Commodity Operations ^{**}	399	438	470	492	564
IX. Intercompany External Debt from Direct Investor abroad	141	253	308	336	272
A. Total Debt and Liabilities (sum I to IX)	12,532	14,553	16,338	18,224	19,843
B. Total Public Debt (sum I to IV)	10,993	12,924	14,600	16,316	17,758
C. Total Public Debt (sum I to III) MOF Definition^{***}	10,771	12,697	14,292	15,991	17,380
D. Total External Debt & Liabilities (sum II to VI+IX)	5,707	6,196	6,036	6,459	6,627
E. Commodity Operation and PSEs Debt (sum VI to VIII)	928	863	965	1,075	1,269
<i>Guaranteed Debt & liabilities</i>	407	459	529	546	663
<i>Non-guaranteed Debt & liabilities</i>	521	404	436	529	606
As percent of GDP					
<i>Total Debt and Liabilities</i>	68.6	72.6	73.0	72.7	72.5
<i>Total Public Debt</i>	60.1	64.5	65.2	65.1	64.8
<i>Total Public Debt-MOF Definition</i>	58.9	63.3	63.9	63.8	63.5
<i>Total External Debt & Liabilities</i>	31.2	30.9	27.0	25.8	24.2
<i>PSEs Debt & Liabilities</i>	5.1	4.3	4.3	4.3	4.6
<i>Guaranteed Debt & liabilities</i>	2.2	2.3	2.4	2.2	2.4
<i>Non-guaranteed Debt & liabilities</i>	2.9	2.0	1.9	2.1	2.2
<i>Government Domestic Debt</i>	32.9	38.1	42.5	43.5	44.5
Memorandum Items	FY11	FY12	FY13	FY14	FY15^P
GDP (current market price)	18,276	20,046	22,379	25,068	27,383
US Dollar, last day average exchange rates	85.9894	94.6270	99.1141	98.8088	101.7895

Source: Statistics & Data Warehouse Department, SBP

^{*} External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Nonresident LCY deposits with central bank.^{**} Includes borrowings from banks by provincial governments and PSEs for commodity operations.^{***} MOF defines public debt as "The portion of total debt which has a direct charge on government revenues as well as debt obtained from IMF".

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, 2013 to Dec 31, 2014 has been revised.

8.2 Pakistan's Debt and Liabilities-Profile

(Billion Rupees)

	End Period Position				
	FY11	FY12	FY13	FY14	FY15 ^P
Pakistan's Total Debt and Liabilities (I +II)	12,532	14,553	16,338	18,224	19,843
<i>YoY Growth (in %)</i>	17.1	16.1	12.3	11.5	8.9
<i>As percent of GDP</i>	68.6	72.6	73.0	72.7	72.5
I. Pakistan's Total Debt (A+B+C)	11,911	13,888	15,561	17,407	18,901
<i>YoY Growth (in %)</i>	18.3	16.6	12.0	11.9	8.6
<i>As percent of GDP</i>	65.2	69.3	69.5	69.4	69.0
A. Government Domestic Debt	6,014	7,638	9,520	10,907	12,193
B. PSEs Domestic Debt	412	281	312	366	459
C. External Debt (a+b+c+d)	5,485	5,969	5,728	6,134	6,249
a) Government External Debt	3,988	4,364	4,336	4,786	4,770
b) Non-government External Debt	587	657	649	714	789
c) Country's Debt from IMF	769	694	435	298	418
d) Intercompany External Debt from Direct Investor abroad	141	253	308	336	272
II. Total Liabilities (D+E)	622	665	778	817	942
<i>YoY Growth (in %)</i>	-2.2	7.0	16.8	5.0	15.4
<i>As percent of GDP</i>	3.4	3.3	3.5	3.3	3.4
D. External Liabilities*	222	227	308	324	378
E. Domestic Liabilities**	399	438	470	492	564

	Servicing During the Period				
	FY11	FY12	FY13	FY14	FY15 ^P
Total Debt and Liabilities Servicing (III+IV+V)	1,017	1,266	1,538	1,765	1,701
<i>YoY Growth (in %)</i>	4.0	24.4	21.5	14.8	(3.6)
<i>As percent of GDP</i>	5.6	6.3	6.9	7.0	6.2
III. Principal Repayment of External Debt and Liabilities (a+b+c+d)***	210	294	489	582	355
(a) Government External debt and Liabilities	128	138	146	189	169
(b) Non-government External debt	49	44	52	61	62
(c) Country's Debt from IMF	23	103	281	322	124
(d) Monetary Authorities external Liabilities	10	9	10	10	-
IV. Interest Payment on debt (a+b+c)	741	907	996	1,134	1,285
(a) Government Domestic Debt	650	817	907	1,043	1,175
(b) PSE Debt	NA	NA	NA	NA	NA
(c) External Debt	91	90	89	91	110
Government External debt	65	64	68	74	95
Non-government External debt	11	11	12	11	11
Country's Debt from IMF	15	15	10	5	4
V. Interest Payment on Liabilities (a+b)	66	65	53	49	61
(a) External Liabilities	1	1	1	3	9
(b) Domestic Liabilities	65	64	52	47	52

Memorandum Item

Servicing (Principal) Short Term (Excluding item "c" given below)	36	17	49	44	76
a) Government External Debt	28	-	38	26	62
b) PSEs Non-Guaranteed Debt	8	13	11	16	7
c) Scheduled Banks Borrowing	420	1,792	2,547	2,939	3,733
<i>Net Flows[@]</i>	18	43	(13)	42	39
d) Private Non-Guaranteed Debt	-	4	0	2	7
GDP (current market price)	18,276	20,046	22,379	25,068	27,383
US Dollar, last day average exchange rates	85.9894	94.6270	99.1141	98.8088	101.7895
US Dollar, during the period average exchange rates	85.5514	89.2525	96.8606	102.8931	101.4522

* External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Nonresident LCY deposits with central bank.

Source: Statistics & Data Warehouse Department, SBP

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

*** 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.

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. 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.

3. 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.

4. As part of annual revision of IIP, data from 31-Dec-2013 to 31-Dec-2014 has been revised

8.3 Outstanding Domestic Debt of Public Sector Enterprises (PSEs)

	(Billion Rupees)				
	End Period Position				
	FY11	FY12	FY13	FY14	FY15 ^P
PSEs debt and liabilities (I+II)	597	477	538	589	665
<i>YOY Growth (in %)</i>	8.7	(20.1)	12.8	9.4	13.0
<i>As percent of GDP</i>	3.3	2.4	2.4	2.3	2.4
I.PSEs debt	412	281	312	366	459
<i>YOY Growth (in %)</i>	9.7	(31.7)	11.1	17.3	25.3
<i>As percent of GDP</i>	2.3	1.4	1.4	1.5	1.7
Water and Power Development Authority (WAPDA)	18	10	9	21	19
Oil and Gas Development Corporation (OGDCL)	..	1	1	2	2
Pakistan International Airlines Corporation (PIA)	29	48	61	68	79
Pakistan Steel Mills Corporation	21	25	36	40	42
Other PSEs	343	197	205	236	317
II.PSEs Liabilities *	185	196	226	222	206
GDP (mp)	18,276	20,046	22,379	25,068	27,383

* This reflects PSEs borrowings from banks for commodity operations

Source: Small & Medium Enterprises Finance Department, SBP

8.4 Government Domestic Debt and Liabilities

(Billion Rupees)

Debt Instrument	End Period Position				
	FY11	FY12	FY13	FY14	FY15 ^p
I. Permanent Debt (1+2+3)	1,122	1,696	2,174	3,999	5,008
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	842	1,360	1,782	3,550	4,483
Under E.R.O. 1972	..	..	..	..	..
Compensation Bonds ¹	..	..	..	..	..
Pakistan Engineering Company Ltd.	1	1	1	1	1
GOP Ijara Sukuk 3 Years	225	384	459	326	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)	616	975	1,322	3,222	4,155
3. Prize Bonds	277	333	390	447	523
II. Floating Debt	3,235	4,143	5,195	4,599	4,609
Treasury Bills	..	..	..	..	..
Market Treasury Bills	1,817	2,383	2,920	1,747	2,149
MTBs for Replenishment of Cash	1,318	1,760	2,275	2,852	2,281
Outright Sale of MRTBs to Banks	100	-	-	-	179
III. Unfunded Debt	1,656	1,798	2,147	2,304	2,570
Saving Schemes (Net of Prize Bonds)	1,544	1,676	2,006	2,156	2,417
Postal Life Insurance	67	67	67	67	67
GP Fund*	44	55	73	81	86
IV. Foreign Currency Loans³	1	1	5	4	5
Foreign Exchange Bearer Certificate	..	..	..	..	..
FCBC 3 Years	..	..	..	..	..
US Dollar Bearer Certificates	..	..	..	..	..
FCBC 5 Years	..	..	..	..	..
Special US Dollar Bonds ⁴	1	1	4	4	4
Domestic Debt (I+II+III+IV)	6,014	7,638	9,520	10,907	12,193
Government Domestic Liabilities⁵	214	242	244	270	358
Government Domestic Debt and Liabilities	6,229	7,880	9,764	11,177	12,551

Note:

Source: Statistics & DWH Department, SBP

*Source: Ministry of Finance (Budget Wing)

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.

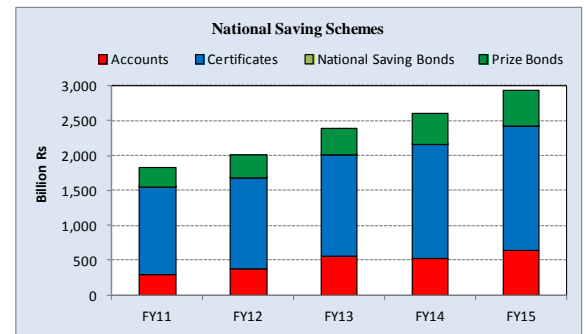
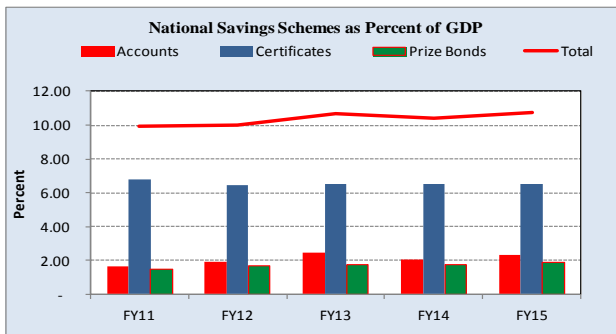
5. This reflects provincial governments' borrowings from banks for commodity operations.

8.5 National Saving Schemes (Outstanding Amount)

(End June: Billion Rupees)

Scheme	2011 - 15		2011	2012	2013	2014		2015	
	Average	% Share				Amount	% Share	Amount	% Share
A. Accounts (i+ii / 1 to 5)	403.2	100.0	299.9	381.3	550.7	515.9	100.0	635.5	100.0
(i) National Saving Centers	296.8	74.0	209.6	273.2	429.6	383.6	74.4	489.6	77.0
(ii) Post Offices	106.4	26.0	90.3	108.0	121.0	132.3	25.6	145.9	23.0
1 Saving Accounts	20.2	4.5	17.2	21.2	22.3	22.6	4.4	26.4	4.2
2 Khas Deposit Accounts	0.3	0.1	0.3	0.3	0.3	0.3	0.1	0.3	..
3 Mahana Amdani Accounts	2.0	0.5	2.1	2.0	2.0	1.9	0.4	1.8	0.3
4 Special Saving Accounts	217.7	54.3	134.3	195.4	346.2	292.7	56.7	392.9	61.8
5 Pensioners Benefit Account	162.9	40.6	146.0	162.3	179.9	198.4	38.5	214.1	33.7
B. Certificates (i+ii+iii / 6 to 11)	1,341.2	100.0	1,240.8	1,291.5	1,455.4	1,640.1	100.0	1,781.7	100.0
(i) National Saving Centers	1,210.5	90.2	1,117.6	1,167.6	1,313.7	1,493.4	91.1	1,630.0	91.5
(ii) Post Offices	29.3	2.2	32.0	28.9	27.2	23.9	1.5	21.8	1.2
(iii) Banks	101.5	7.6	91.1	94.9	114.6	122.8	7.5	130.0	7.3
6 Defence Saving Certificates	251.5	18.7	234.5	241.8	271.7	284.7	17.4	300.8	16.9
7 Special Saving Certificates (Registered)	384.2	28.6	394.6	341.8	388.2	445.8	27.2	474.3	26.6
8 Special Saving Certificates (Bearer)	0.3	..	0.3	0.3	0.3	0.3	..	0.3	..
9 Regular Income Certificates	226.6	16.9	182.6	226.6	262.6	325.4	19.8	376.0	21.1
10 Behbood Saving Certificate	477.4	35.6	428.5	480.8	528.4	582.4	35.5	628.3	35.3
11 Others*	1.4	0.1	0.3	0.3	4.3	1.6	0.1	2.0	0.1
C. National Savings Bonds (12 to 14)	2.2	100.0	3.6	3.6	0.2	0.2	100.0	0.1	100.0
12 3 Years	2.0	91.1	3.4	3.4	-	-	-	-	-
13 5 Years	0.1	4.1	0.1	0.1	0.1	0.1	31.4	-	-
14 10 Years	0.1	4.8	0.1	0.1	0.1	0.1	68.6	0.1	100.0
D. Prize Bonds (15 to 23)***	336.5	100.0	277.1	333.4	389.6	446.6	100.0	522.5	100.0
15 Rs. 100/=	5.1	1.5	-	-	4.3	6.0	1.3	6.9	1.3
16 Rs. 200/=	18.8	5.6	17.6	18.8	20.2	21.2	4.7	22.4	4.3
17 Rs. 750/=	44.5	13.2	39.9	44.2	49.9	54.6	12.2	60.9	11.6
18 Rs. 1,500/=	50.3	14.8	44.9	49.3	56.0	62.5	13.4	70.7	13.5
19 Rs. 7,500/=	44.9	13.3	43.4	42.8	48.1	52.4	11.8	60.4	11.6
20 Rs. 15,000/=	62.5	18.6	54.1	61.9	70.7	79.6	17.8	91.1	17.4
21 Rs. 25,000/=	39.9	11.9	-	27.9	40.3	51.5	11.5	66.6	12.7
22 Rs. 40,000/=	88.8	26.5	76.4	87.7	99.1	117.9	27.0	142.8	27.3
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		1,821.4	2,009.8	2,395.8	2,602.8		2,939.9	

Note: Total may differ due to rounding off



8.5 National Saving Schemes (Outstanding Amount)

(End Month: Billion Rupees)

Scheme	FY 15											
	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
A. Accounts (i+ii / 1 to 5)	516.9	524.2	517.9	518.7	576.2	580.0	595.3	599.1	603.7	606.9	619.1	634.5
(i) National Saving Centers	383.9	389.7	381.8	381.6	438.3	440.3	453.9	456.8	460.4	462.9	474.6	489.6
(ii) Post Offices	133.0	134.5	136.1	137.1	137.9	139.7	141.4	142.3	143.2	143.9	144.6	144.9
1- Saving Accounts	22.5	22.8	23.2	23.3	23.0	24.2	24.7	25.1	25.1	24.8	24.9	25.5
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	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.8	1.8	1.8	1.8	1.8
4- Special Saving Accounts	292.6	298.4	290.3	289.4	345.9	347.4	359.7	361.6	364.9	367.5	379.0	392.9
5- Pensioners Benefit Account	199.6	200.9	202.3	203.8	205.1	206.2	208.8	210.3	211.5	212.4	213.2	214.1
B. Certificates (i+ii+iii / 6 to 11)	1,659.2	1,675.1	1,690.2	1,703.6	1,731.0	1,743.6	1,757.8	1,763.5	1,771.5	1,773.1	1,783.3	1,781.7
(i) National Saving Centers	1,512.1	1,527.6	1,542.5	1,554.6	1,577.7	1,590.7	1,603.9	1,609.4	1,617.9	1,620.1	1,631.5	1,630.0
(ii) Post Offices	23.9	23.8	23.6	23.4	23.3	23.1	22.9	22.8	22.5	22.3	21.9	21.8
(iii) Banks	123.3	123.8	124.1	125.6	130.0	129.9	131.1	131.4	131.0	130.7	129.9	130.0
6- Defence Saving Certificates	285.8	286.9	287.8	289.4	291.5	293.2	294.4	295.2	295.7	296.1	299.1	300.8
7- Special Saving Certificates (Registered)	454.1	459.4	462.9	464.1	470.0	473.8	477.9	478.3	480.4	479.1	480.2	474.3
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	329.4	334.5	340.0	346.1	361.5	365.7	369.1	370.2	372.7	373.0	376.2	376.0
10- Behbood Saving Certificate	587.9	592.4	597.6	602.2	606.0	608.9	614.3	617.7	620.6	622.7	625.5	628.3
11- Others*	1.7	1.7	1.6	1.6	1.6	1.8	1.8	1.9	1.9	1.9	2.0	2.0
C. National Savings Bonds (12 to 13)	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
12- 5 Years	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
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 (14 to 22)***	447.9	454.4	460.6	463.1	468.5	474.6	479.5	486.6	496.5	500.0	509.2	522.5
14- Rs. 100	6.0	6.0	6.1	6.1	6.1	6.3	6.3	6.4	6.6	6.7	6.7	6.9
15- Rs. 200	21.9	21.9	21.3	21.9	21.9	21.4	22.2	22.2	21.9	22.7	22.7	22.4
16- Rs. 750	53.4	55.3	55.5	54.3	56.7	56.9	55.8	58.4	58.5	58.1	60.8	60.9
17- Rs.1,500	62.6	61.2	63.4	63.5	62.4	65.8	65.9	64.9	68.5	68.6	67.6	70.7
18- Rs. 7,500	52.5	54.3	54.3	54.4	55.9	55.9	56.0	57.6	57.6	57.7	60.5	60.4
19- Rs. 15,000	81.1	81.1	81.2	83.9	83.8	83.9	88.7	88.6	88.7	91.1	91.0	91.1
20- Rs. 25,000	51.6	55.5	55.4	55.6	58.0	58.0	58.1	61.8	61.8	62.0	66.6	66.6
21- Rs. 40,000	118.0	118.3	122.5	122.5	122.7	125.7	125.7	125.9	132.1	132.3	132.5	142.8
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)	2,624.2	2,653.9	2,668.9	2,685.6	2,775.8	2,798.4	2,832.8	2,849.4	2,871.8	2,880.2	2,911.8	2,938.9

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

S C H E M E	(Percent per annum)									
	2012	2013		2014			2015			
	12 th Oct	1 st Jan	1 st July	1 st Oct.	1 st Jan	1 st Oct	1 st Dec	1 st Feb	1 st Apr	1 st Jun
1. Saving Accounts										
(i) With cheque facilities	6.85	6.65	6.00	7.25	7.75	8.20	6.25	4.75	4.10	4.50
(ii) Without cheque facilities	6.85	6.65	6.00	7.25	7.75	8.20	6.25	4.75	4.10	4.50
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	6.00	6.00	6.00	6.00	6.00	6.00	6.00	5.00	5.00	5.00
(ii) 10 years(Compound rate)	11.04	10.84	10.36	11.61	12.26	12.75	11.08	9.50	8.92	8.68
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	9.90	9.70	8.80	10.60	11.40	11.60	9.60	8.20	7.60	6.80
(ii) Last period of complete 6 months	10.50	10.30	9.50	11.50	12.00	13.40	11.20	9.70	8.80	8.00
(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	10.56	10.36	9.48	11.22	11.88	12.30	10.15	8.95	8.23	7.61
8. Pensioner's Benefit Accounts⁷	12.96	12.72	12.24	13.44	14.04	14.04	12.72	11.28	10.80	10.56
9. Behbood Saving Certificate⁸	12.96	12.72	12.24	13.44	14.04	14.04	12.72	11.28	10.80	10.56
10. Short Term Saving Certificate⁹										
(i) 3 Months	9.20	8.85	8.45	8.85	9.40	9.40	8.96	7.44	6.96	6.28
(ii) 6 Months	9.25	8.90	8.50	8.95	9.50	9.50	9.00	7.50	7.02	6.34
(iii) 1 year	9.30	8.95	8.55	9.00	9.55	9.55	9.05	7.55	7.07	6.38

Notes:

Source: Central Directorate of National

1. 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.
2. Mahana Amdani Accounts were introduced w.e.f. 02-03-1983 and discontinued from 17-03-2003.
3. Defence Saving Certificates introduced w.e.f. 08-11-1966.
4. 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.
5. 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.
6. Regular Income certificates introduced w.e.f. 02-02-1993.
7. Pensioner's Benefit Accounts introduced w.e.f 20-01-2003.
8. 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.
9. Short Term Certificates (STSC) introduced w.e.f 1st July 2012

8.7 Grant Assistance Agreements Signed (Central Government)

(Million US Dollars)

Item	FY11	FY 12	FY 13	FY 14	FY 15
I. Consortium including Outside					
I. Consortium arrangements	1,580.6	575.0	1,366.6	421.1	647.0
1. ADB	3.0	3.0	-	-	-
2. Canada	-	-	-	-	-
3. Denmark	24.8	-	-	-	-
4. Germany	11.3	28.9	13.1	20.8	9.0
5. Japan	67.8	13.6	28.4	19.2	79.7
6. Netherlands	-	-	-	-	-
7. New Zealand	-	-	-	-	-
8. Norway	5.0	-	12.4	-	-
9. Sweden	-	-	-	-	-
10. Australia	-	-	-	-	-
11. Switzerland	1.3	-	-	-	-
12. UK	89.0	422.8	1,173.3	-	534.4
13. USA (Outside Package)	1,215.3	-	70.0	150.0	-
14. UN and Specialized Agencies	-	-	-	-	-
15. UNDP Special Grant	-	-	-	-	-
16. EEC/EU	144.6	37.7	19.6	200.7	-
17. World Food Program	-	-	-	-	0.5
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	23.42
II. Non Consortium	254.5	20.7	11.4	7.8	113.9
1. Austria	-	-	-	-	-
2. China	249.5	20.7	11.4	7.8	113.9
3. Korea	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)	1,835.4	595.8	1,378.1	455.6	760.9
Relief Assistance for Afghan Refugees	6.1	6.4	4.2	2.4	1.0
Total	1,841.5	602.2	1,382.3	458.0	761.8

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	932	-	-	-	-	125	565	2,071	928	-	123	4,580	2,548
FY 12 ^a	3,282	1,665	-	-	100	73	1,135	697	103	510	-	97	4,620	3,042
FY 13 ^a	1,848	2,140	-	-	100	51	708	414	4	225	-	39	2,660	2,869
FY 14 ^a	9,802	2,094	-	-	125	80	5,019	4,464	2	133	9	70	14,957	6,840
FY 15 ^a	1,869	2,683	-	-	-	10	2,524	2,913	1	128	1	78	4,395	5,812

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	FY11	FY 12	FY 13	FY 14	FY 15
A. Consortium including Outside					
Consortium arrangements	2,161.8	2,811.0	502.6	4,029.3	2,106.4
(a) Bilateral	394.8	62.8	88.9	159.9	-
1. Belgium	-	-	-	-	-
2. Canada	-	-	-	-	-
3. France	103.9	-	88.9	83.3	-
4. Germany	-	-	-	27.3	-
5. Italy	53.4	-	-	-	-
6. Japan	237.5	62.8	-	49.3	-
7. Netherlands	-	-	-	-	-
8. Norway	-	-	-	-	-
9. Sweden	-	-	-	-	-
10. NORDIC Investment Bank	-	-	-	-	-
11. UK	-	-	-	-	-
12. USA	-	-	-	-	-
(b) Multilateral	1,767.0	2,748.2	413.7	3,869.4	2,106.4
1. IBRD	261.4	500.0	-	-	-
2. IDA	603.0	1,703.3	242.9	1,554.1	1,425.4
3. ADB	892.6	504.9	170.8	2,148.8	649.5
4. IFAD	-	40.0	-	-	31.6
5. EIB ¹	-	-	-	136.5	-
6. ECOTDB ²	10.0	-	-	30.0	-
B. Non-Consortium	213.7	851.1	448.0	6,493.8	37.7
1. Austria	-	-	-	-	-
2. Australia	-	-	-	-	-
3. China	213.7	851.1	448.0	6,493.8	37.7
4. Switzerland	-	-	-	-	-
5. Spain	-	-	-	-	-
6. Korea	-	-	-	-	-
C. Islamic Countries	362.6	356.0	327.0	1,603.6	388.8
1. Malaysia	-	-	-	-	-
2. Kuwait	42.6	-	-	-	-
3. Saudi Arabia	100.0	100.0	100.0	282.8	-
4. OPEC Fund	-	-	-	50.0	-
5. Islamic Development Bank	220.0	256.0	227.0	1,270.9	388.8
6. Abu Dhabi Fund	-	-	-	-	-
D. Commercial Banks	-	-	-	372.5	100.1
E. Euro Bonds	-	-	-	2,000.0	1,000.0
Total	2,738.1	4,018.1	1,277.6	14,499.2	3,633.1

1. European Investment Bank

Source: Economic Affairs Division

2. The Economic Cooperation Organization Trade and Development Bank

8.10 Pakistan's External Debt and Liabilities

(Million US Dollars)

ITEM	30-Jun-11	30-Jun-12	30-Jun-13	30-Jun-14	30-Jun-15
A. Public debt (1+2+3)	57,897	55,862	51,245	54,742	54,674
1. Government debt	46,374	46,123	43,752	48,440	46,861
i) Long term(>1 year)	45,734	45,742	43,488	47,709	45,849
Paris club	15,462	15,014	13,548	13,607	11,664
Multilateral	25,837	25,406	24,198	25,826	24,262
Other bilateral	1,925	2,469	2,939	3,385	3,941
Euro/Sukuk global bonds	1,550	1,550	1,550	3,550	4,550
Military debt	135	103	71	36	-
Commercial loans/credits	-	-	-	150	300
Local Currency Securities (PIBs)	25	-	2	16	32
Saudi fund for development. (SFD)	200	200	180	140	100
SAFE China deposits	500	1,000	1,000	1,000	1,000
NBP/BOC deposits	100	-	-	-	-
ii) Short term (<1 year)	640	381	264	731	1,012
Multilateral*	608	377	256	443	983
Local Currency Securities (TBills)	32	4	8	116	29
Commercial loans/credits	-	-	-	173	-
2. From IMF	8,940	7,337	4,387	3,020	4,103
i) Federal government	1,997	1,894	1,519	919	52
ii) Central bank	6,943	5,443	2,868	2,101	4,051
3. Foreign exchange liabilities	2,583	2,402	3,106	3,281	3,709
i) Central bank deposits	1,000	900	800	700	700
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	-	-	814	1,045	1,612
iv) Allocation of SDR ¹	1,582	1,500	1,487	1,528	1,390
v) Nonresident LCY deposits with central bank	1	2	6	8	7
B. Public sector enterprises (PSEs)	1,356	1,524	1,848	2,187	2,416
a. Guaranteed debt	84	226	598	537	970
Paris club	-	-	-	-	-
Multilateral	44	35	30	25	19
Other bilateral	40	191	568	512	951
Commercial loans	-	-	-	-	-
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	1,272	1,298	1,250	1,650	1,446
i) Long term(>1 year)	914	843	638	750	534
ii) Short term (<1 year)	358	455	612	900	912
C. Banks	1,099	1,844	1,554	1,989	2,294
a. Borrowing	383	860	710	1,080	1,342
i) Long term(>1 year)	101	92	76	33	10
i) Public sector	-	-	-	-	-
ii) Private sector	101	92	76	33	10
ii) Short term (<1 year) ²	282	768	634	1,046	1,331
i) Public sector	128	653	223	348	379
ii) Private sector	154	115	411	699	952
b. Nonresident deposits (LCY & FCY)	716	983	843	909	952
i) Public sector	44	52	53	54	42
ii) Private sector	672	932	790	855	910
D. Private Sector	4,372	3,576	3,143	3,048	3,043
a. Guaranteed debt	-	-	-	-	-
b. Non guaranteed debt	4,372	3,576	3,143	3,048	3,043
i). Loans	2,379	2,447	1,990	1,934	1,945
i) Long term(>1 year)	2,379	2,437	1,972	1,923	1,855
ii) Short term (<1 year)	-	9	18	10	90
ii) Non-guaranteed bonds	124	124	124	12	12
iii) Trade credits	1,551	675	769	859	859
iv) Other debt liabilities³	318	331	260	243	227
E. Debt liabilities to direct investors - Intercompany debt	1,642	2,672	3,110	3,400	2,676
Total external debt & liabilities (A+B+C+D+E)	66,366	65,478	60,899	65,365	65,103
Public debt including PSEs (A+B+C.a.i+ C.a.ii+ C.b.i)	59,425	58,091	53,369	57,331	57,511
Official liquid reserves⁴	15,662	10,856	6,046	9,173	13,545

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)

Country/ Institution	(Million US Dollars)				
	30-Jun-11	30-Jun-12	30-Jun-13	30-Jun-14	30-Jun-15
A. Total Long Term	44,108	44,315	42,464	44,645	42,237
Paris Club	15,462	15,014	13,548	13,606	11,664
Austria	68	55	54	51	38
Belgium	36	30	30	30	24
Canada	550	522	509	498	437
Finland	6	5	5	5	5
France	2,324	2,033	2,028	2,070	1,672
Germany	1,945	1,683	1,746	1,819	1,487
Italy	109	99	140	157	134
Japan	7,833	8,066	6,537	6,515	5,491
Korea	475	467	476	464	452
Netherlands	125	108	112	117	95
Norway	18	17	17	16	15
Russia	117	114	110	106	101
Spain	79	78	77	76	75
Sweden	148	143	139	133	127
Switzerland	131	112	110	113	105
U.K.	9	9	8	9	8
U.S.A.	1,490	1,472	1,451	1,427	1,399
Other Bilateral	2,665	3,860	4,687	5,036	5,992
China	2,020	3,224	4,063	4,481	5,496
Kuwait	113	118	139	145	143
Libya	5	5	5	5	4
Saudi Arabia	407	437	411	342	289
U.A.E.	121	76	69	64	59
Multilaterals	25,881	25,441	24,228	25,853	24,281
ADB	12,324	11,868	10,584	10,664	9,452
IBRD	1,647	1,578	1,426	1,376	1,211
IDA	11,149	10,967	11,119	12,697	12,453
EIB	54	44	37	30	19
IDB(Long Term)	444	721	796	795	849
IFAD	211	207	207	215	208
OPEC	21	30	35	53	71
Others	31	26	24	23	18
Commercial Loans	100	-	-	150	300
B. Total Short Term	608	377	256	615	983
IDB	608	377	256	443	983
Commercial Loans	-	-	-	173	-
Total (A+B)	44,716	44,692	42,720	45,260	43,220

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	FY11	FY 12	FY 13	FY 14	FY 15
Paris Club	176.8	214.5	215.2	228.0	158.1
Australia	-	-	-	-	-
Austria	-	-	-	-	-
Belgium	-	-	-	-	-
France	11.9	2.6	24.8	15.1	10.4
Germany	1.0	3.8	4.5	11.3	9.0
Italy	-	-	39.3	13.3	-
Japan	150.2	202.5	128.4	183.9	134.6
Netherlands	-	-	-	-	-
Norway	-	-	-	-	-
Spain	-	-	-	-	-
Sweden	-	-	-	-	-
U.K.	-	-	-	-	-
U.S.A.	-	-	-	-	-
Korea	13.7	5.6	18.2	4.4	4.1
Other Bilateral	370.4	1,186.4	935.6	699.5	1,200.7
Bahrain	-	-	-	-	-
China	293.5	1,042.2	843.5	594.5	1,161.0
Czechoslovakia	-	-	-	-	-
Kuwait	9.0	15.4	30.9	11.8	14.2
Libya	-	-	-	-	-
Saudi Arabia	67.9	128.8	61.2	93.3	25.5
Singapore	-	-	-	-	-
Turkey	-	-	-	-	-
U.A.E.	-	-	-	-	-
Multilaterals	1,374.9	1,231.9	1,093.1	2,660.0	1,783.1
ADB	478.9	402.6	424.8	816.3	449.8
IBRD	34.5	92.2	85.0	121.2	34.2
IDA	775.4	567.5	473.0	1,532.0	1,117.1
IFAD	18.8	10.8	5.4	9.4	15.0
IDB(Long Term)	55.0	149.8	96.6	163.5	144.6
OPEC	2.4	9.1	8.3	17.6	22.4
Nordic Development Fund	-	-	-	-	-
Nordic Investment Bank	-	-	-	-	-
EIB	-	-	-	-	-
ECOTB	9.9	-	-	-	-
Commercial Banks	-	-	-	150.0	50.0
Euro Bonds	-	-	-	2,000.0	1,000.0
Total	1,922.1	2,632.8	2,244.0	5,737.5	4,191.9

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	FY11	FY 12	FY 13	FY 14	FY 15
1. Long Term Assistance	2,425	2,945	2,574	6,159	4,628
Loans	1,819	2,557	2,207	5,676	4,116
Grants	606	388	367	483	512
i) Project	931	1,665	2,352	2,223	2,808
Loans	847	1,530	2,109	1,874	2,444
Grants*	84	135	242	349	364
ii) Non-Project	1,494	1,280	222	3,936	1,820
Loans	972	1,027	97	3,802	1,672
Grants*	522	253	125	134	148
a) Food	-	73	51	80	10
Loans	-	73	51	80	10
Grants	-	-	-	-	-
b) Non-Food	672	504	9	2	1
Loans	451	304	2	..	..
Grants	221	200	7	1	1
c) BOP/Cash	822	704	162	3,855	1,809
Loans	521	650	45	3,722	1,662
Grants	295	47	113	130	146
Afghan Refugees	6	6	4	2	1
d) Others	-	-	-	-	-
Loans	-	-	-	-	-
Grants	-	-	-	-	-
2. Earthquake Rehabilitation Assistance	123	98	39	70	80
Loans	103	76	37	61	76
Grants	20	22	2	9	4
3. Short Term Assistance	-	-	256	611	1,105
IDB	-	-	256	439	1,005
Commercial Loans	-	-	-	173	100
Total Assistance (1+2+3)	2,548	3,042	2,869	6,840	5,812
Loans	1,922	2,633	2,500	6,349	5,297
Grants	626	410	370	492	516

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	FY11	FY12	FY13	FY14	FY15
Beverages	60.0	-	-	20.0	32.4
Power	84.9	184.6	163.2	193.9	46.5
Cement	1.5	21.0	-	-	-
Fertilizers	-	-	-	-	-
Chemicals	30.0	-	-	-	0.7
Textiles	10.0	5.8	3.3	0.3	-
Communications	142.0	49.6	26.9	14.8	35.9
Financial Business	-	10.0	-	-	2.5
Storage Facilities	14.1	14.0	11.9	-	-
Oil and Gas Explorations	0.7	0.3	0.8	0.4	-
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	-	-	-
Personal Services	-	-	-	-	-
Transport (PIA)	115.0	100.0	-	-	-
Sugar	0.4	-	-	-	-
Construction	-	18.5	1.3	3.5	-
Others	9.0	3.2	12.6	9.8	27.4
Total	467.6	407.0	220.0	242.7	145.4

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-11	30-Jun-12	30-Jun-13	30-Jun-14	30-Jun-15
Beverages	60.0	60.0	60.0	80.0	113.5
Power	545.6	720.0	850.6	897.3	838.8
i) IPP	295.6	462.6	679.8	764.5	838.8
ii) Others	250.0	257.4	170.9	132.8	0.0
Cement	143.7	137.7	110.2	79.4	47.3
Fertilizers	-	-	-	-	-
Chemicals	339.3	280.6	265.7	182.0	19.6
Textiles	92.4	84.4	79.2	73.7	47.5
Communications	1,125.4	1,070.4	573.3	428.9	560.8
Financial Business	101.0	92.0	76.4	33.0	10.4
Storage Facilities	117.6	100.8	48.5	42.2	36.3
Oil and Gas Explorations	37.1	36.9	25.2	28.8	21.9
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	-	-	-
Personal Services	0.8	0.7	0.7	-	-
Transport (PIA)	914.0	843.0	637.7	689.0	534.1
Sugar	-	-	-	-	-
Construction	-	18.5	19.8	23.2	53.4
Others	41.1	51.6	62.8	61.3	127.5
Total	3,518.0	3,496.6	2,810.1	2,618.7	2,411.1

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	FY11		FY12		FY13		FY14		FY15	
	Principal	Interest	Principal	Principal	Interest	Interest	Principal	Interest	Principal	Interest
Paris Club	178.3	313.0	172.4	310.4	176.8	287.1	190.9	283.2	196.0	249.0
Austria	3.6	3.5	2.7	3.0	3.7	3.0	4.9	3.0	3.8	2.3
Belgium	0.8	2.0	0.9	1.8	1.0	1.8	1.2	1.8	1.2	1.5
Canada	2.1	1.0	2.4	1.0	2.7	1.0	3.1	0.8	3.6	0.7
Finland	0.2	0.1	0.2	0.1	0.2	0.1	1.0	0.1	0.5	0.1
France	31.3	87.5	34.2	81.9	39.8	77.5	52.3	79.2	53.4	66.8
Germany	18.5	18.6	23.6	17.3	17.9	16.5	14.5	26.7	16.9	25.1
Italy	22.7	0.3	0.6	0.3	0.7	0.2	0.8	0.2	0.8	0.1
Japan	56.7	129.5	64.1	134.4	61.5	117.6	55.9	103.3	51.2	88.1
Korea	11.1	6.8	12.7	6.8	14.5	6.9	16.6	5.9	19.0	5.5
Netherlands	0.4	2.8	0.4	3.3	0.4	3.1	1.3	2.0	1.2	3.0
Norway	1.5	0.4	1.1	0.4	0.9	0.3	0.7	0.2	0.7	0.2
Russia	2.8	6.0	3.2	5.9	3.7	5.7	4.3	5.5	4.9	5.4
Spain	0.6	2.0	0.7	1.9	0.8	1.9	1.0	1.8	1.1	1.8
Sweden	3.6	1.7	4.1	1.6	4.7	1.6	5.4	1.2	6.1	1.1
Switzerland	2.2	1.3	2.6	1.3	2.9	1.2	3.4	3.9	3.7	1.1
U.K	0.2	0.1	0.3	0.2	0.3	0.2	0.3	0.1	0.4	0.1
U.S.A	20.0	49.4	18.7	49.4	21.3	48.6	24.2	47.7	27.6	46.7
Other Bilateral	281.5	106.3	210.5	63.9	193.4	88.7	334.3	119.7	301.4	151.7
Bahrain	-	-	-	-	-	-	-	-	-	-
China	94.3	88.7	94.7	52.5	105.1	79.9	156.9	106.0	163.6	140.6
Kuwait	8.0	3.0	8.0	2.8	8.1	2.8	7.1	3.1	7.6	3.1
Libya	-	-	0.1	-	-	-	-	-	-	-
Saudi Arabia	178.7	12.9	103.9	6.5	76.1	4.1	165.2	7.4	125.0	6.0
Singapore	-	-	-	-	-	-	-	-	-	-
Turkey	-	-	-	-	-	-	0.7	0.1	0.7	0.4
U.A.E	0.5	1.8	3.8	2.1	4.1	1.9	4.5	3.0	4.5	1.7
Multilaterals	997.8	212.9	1,094.5	217.3	1,159.1	217.0	1,326.4	203.5	1,183.3	220.3
ADB	624.7	104.3	714.8	103.0	735.2	101.6	727.7	82.5	719.5	83.1
IBRD	171.2	15.7	156.1	13.9	162.7	13.8	165.6	8.1	157.3	5.9
IDA	168.5	82.2	192.6	92.4	222.6	92.8	236.3	96.1	256.4	113.0
IFAD	10.3	2.1	11.5	1.8	8.1	1.7	4.8	1.7	5.3	1.7
IDB	9.3	5.4	7.0	4.2	17.8	5.0	180.6	12.4	31.6	13.5
OPEC	3.3	0.5	2.7	0.6	3.0	0.8	3.0	1.2	4.5	1.6
Others	10.5	2.8	9.7	1.4	9.6	1.4	8.4	1.6	8.8	1.8
Grand Total	1,457.6	632.2	1,477.3	591.5	1,529.3	592.9	1,851.5	606.3	1,680.6	621.0

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	FY11	FY12	FY13	FY14	FY15
1. Public debt (a+b+c)	1,882	2,800	4,504	5,064	2,889
a. Government debt	1,491	1,546	1,505	1,834	1,663
Paris club	179	172	177	189	195
Multilateral	980	1,090	1,155	1,324	1,181
Other Bilateral	200	152	122	246	211
Euro/Sukuk global bonds	-	-	-	-	-
Local Currency Securities (PIBs)	-	-	-	-	-
Military	32	32	32	36	36
Commercial loans /credits	-	-	-	-	-
Saudi fund for development.(SFD)	-	-	20	40	40
SAFE China deposits	-	-	-	-	-
NBP/BOC deposits	100	100	-	-	-
b. To IMF	268	1,154	2,899	3,130	1,226
i. Federal government	-	-	363	843	564
ii. Central bank	268	1,154	2,536	2,287	661
c) Foreign exchange liabilities	122	100	100	100	-
i. Central bank deposits	100	100	100	100	-
ii. Foreign currency loans /bonds	22	-	-	-	-
iii. Other liabilities (SWAP)	-	-	-	-	-
2. PSEs guaranteed debt	141	32	24	17	47
Parris Club	-	-	-	-	-
Multilateral	17	5	5	5	35
Other bilateral	49	26	19	12	12
Commercial loans	75	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	169	179	214	179	221
4. Scheduled banks' borrowing²	19	18	16	48	18
5. Private guaranteed debt	-	-	-	-	-
6. Private non-guaranteed debt	247	265	287	239	354
7. Private non-guaranteed bonds	-	-	-	112	-
Total Long Term (1+2+3+4+5+6+7)	2,458	3,294	5,046	5,659	3,529

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below)³	416	195	507	430	745
1. Government debt	325	-	390	256	612
Multilateral	325	-	390	256	439
Local Currency Securities (Tbills)	-	-	-	-	-
Commercial Loans/Credits	-	-	-	-	173
2. PSEs non-guaranteed debt ¹	91	149	116	152	64
3. Scheduled banks' borrowing ²	4,912	20,079	26,293	28,459	36,798
<i>Net Flows⁴</i>	207	486	(134)	(356)	384
4. Private non-guaranteed debt	-	46	1	22	69
Rescheduled/Rollover	1,488	1,543	1,200	1,700	2,749
SAFE China Deposits	-	-	500	1,000	1,000
Commercial loans /credits	-	-	-	-	-
NBP/BOC	100	-	-	-	-
IDB	388	543	-	-	-
Central bank deposits	1,000	1,000	700	700	700
Other Liabilities (SWAP)	-	-	-	-	1,049

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

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.

Source: Statistics & Data Warehouse Department SBP

8.18 Pakistan's External Debt Servicing -Interest

(Million US Dollars)

ITEM	FY11	FY12	FY13	FY14	FY15
1. Public debt (a+b+c)	945	893	812	785	1,064
a. Government debt	756	717	700	709	935
i. Long term (> 1 year)	728	694	689	707	914
Paris club	313	309	287	283	249
Multilateral	212	217	217	204	219
Other Bilateral	75	47	56	91	131
Euro/Sukuk global bonds	111	111	111	111	300
Local Currency Securities (PIBs)	-	-	-	-	-
Military	6	5	4	2	1
Commercial loans /credits	-	-	-	4	9
Saudi fund for development.(SFD)	1	..	..	..	..
SAFE China deposits	8	4	14	12	4
NBP/BOC deposits	2	1	-	-	-
ii. Short-term (< 1 year)	29	23	11	2	22
Commercial Loans /Credits	-	-	-	2	4
IDB	29	23	11	..	18
Local Currency Securities (TBills)	-	-	-	-	-
b. To IMF	174	164	100	52	39
i. Federal government	50	48	24	12	4
ii. Central bank (Including Interest on SDR Allocation)	123	116	77	40	34
c. Foreign exchange liabilities	15	12	12	24	90
i. Central bank deposits	15	12	12	9	7
ii. Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-
iii. Other liabilities (SWAP)	..	-	-	16	83
2. PSEs guaranteed debt	19	9	15	28	15
Parris Club	..	-	-	-	-
Multilateral	1	..	..	14	1
Other bilateral	15	8	14	14	15
Commercial loans	3	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	30	29	28	23	21
i. Long term (> 1 year)	27	28	24	20	20
ii. Short term (< 1 year)	3	2	4	2	1
4. Scheduled banks' borrowing²	6	4	1	9	8
i. Long term (> 1 year)	4	1	1	1	..
ii. Short term (< 1 year)	2	3	1	8	8
5. Private guaranteed debt	1	-	-	-	-
6. Private non-guaranteed debt	64	74	67	59	65
i. Long term (> 1 year)	64	74	67	59	65
ii. Short term (< 1 year )	-	..	..	-	-
7. Private non-guaranteed bonds	10	10	10	5	-
Total external liabilities servicing (1+2+3+4+5+6+7)	1,074	1,019	933	909	1,173

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.