

8.1 Pakistan's Debt and Liabilities-Summary

	(Billion Rupees)				
	End Period Position				
	FY12	FY13	FY14	FY15	FY16 ^P
I. Government Domestic Debt	7,638	9,520	10,907	12,193	13,626
II. Government External Debt	4,364	4,336	4,786	4,770	5,418
III. Debt from IMF	694	435	298	418	633
IV. External Liabilities ¹	227	308	324	378	377
V. Private Sector External Debt	513	466	500	538	631
VI. PSEs External Debt	144	183	204	253	288
VII. PSEs Domestic Debt	281	312	366	459	568
VIII. Commodity Operations ²	438	470	492	564	622
IX. Intercompany External Debt from Direct Investor abroad	253	308	336	275	299
A. Total Debt and Liabilities (sum I to IX)	14,553	16,338	18,214	19,846	22,462
B. Total Public Debt (sum I to III) FRDLA Definition³	12,697	14,292	15,991	17,380	19,677
C. Total External Debt & Liabilities (sum II to VI+IX)	6,196	6,036	6,449	6,631	7,645
D. Commodity Operation and PSEs Debt (sum VI to VIII)	863	965	1,062	1,276	1,479
<i>Guaranteed Debt & liabilities</i>	459	529	546	663	755
<i>Non-guaranteed Debt & liabilities</i>	404	436	517	613	724
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As percent of GDP					
<i>Total Debt and Liabilities</i>	72.6	73.0	72.4	72.2	75.9
<i>Total Public Debt FRDLA Definition</i>	63.3	63.9	63.5	63.2	66.5
<i>Total External Debt & Liabilities</i>	30.9	27.0	25.6	24.1	25.8
<i>PSEs Debt & Liabilities</i>	4.3	4.3	4.2	4.6	5.0
<i>Guaranteed Debt & liabilities</i>	2.3	2.4	2.2	2.4	2.6
<i>Non-guaranteed Debt & liabilities</i>	2.0	1.9	2.1	2.2	2.4
 <i>Government Domestic Debt</i>	 38.1	 42.5	 43.3	 44.3	 46.0
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Memorandum Items	FY12	FY13	FY14^R	FY15^R	FY16^P
GDP (current market price)	20,047	22,386	25,169	27,493	29,598
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US Dollar, last day average exchange rates	94.6270	99.1141	98.8088	101.7895	104.7619

Source: Statistics & Data Warehouse Department, SBP

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

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

3. Fiscal Responsibility and Debt Limitation Act, 2005 (FRDLA) was amended in June 2016 to define "Total Public Debt" as "The debt of the government serviced out of consolidated fund and debts owed to International Monetary Fund (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. 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 2014, data from Dec 31, 2014 to Dec 31, 2015 has been revised.

8.2 Pakistan's Debt and Liabilities-Profile

(Billion Rupees)

	End Period Position				
	FY12	FY13	FY14	FY15	FY16 ^P
Pakistan's Total Debt and Liabilities (I +II)	14,553	16,338	18,214	19,846	22,462
<i>YoY Growth (in %)</i>	<i>16.1</i>	<i>12.3</i>	<i>11.5</i>	<i>9.0</i>	<i>13.2</i>
<i>As percent of GDP</i>	<i>72.6</i>	<i>73.0</i>	<i>72.4</i>	<i>72.2</i>	<i>75.9</i>
I. Pakistan's Total Debt (A+B+C)	13,888	15,561	17,398	18,904	21,462
<i>YoY Growth (in %)</i>	<i>16.6</i>	<i>12.0</i>	<i>11.8</i>	<i>8.7</i>	<i>13.5</i>
<i>As percent of GDP</i>	<i>69.3</i>	<i>69.5</i>	<i>69.1</i>	<i>68.8</i>	<i>72.5</i>
A. Government Domestic Debt	7,638	9,520	10,907	12,193	13,626
B. PSEs Domestic Debt	281	312	366	459	568
C. External Debt (a+b+c+d)	5,969	5,728	6,125	6,253	7,268
a) Government External Debt	4,364	4,336	4,786	4,770	5,418
b) Non-government External Debt	657	649	704	790	919
c) Country's Debt from IMF	694	435	298	418	633
d) Intercompany External Debt from Direct Investor abroad	253	308	336	275	299
II. Total Liabilities (D+E)	665	778	817	942	1,000
<i>YoY Growth (in %)</i>	<i>7.0</i>	<i>16.8</i>	<i>5.0</i>	<i>15.4</i>	<i>6.1</i>
<i>As percent of GDP</i>	<i>3.3</i>	<i>3.5</i>	<i>3.2</i>	<i>3.4</i>	<i>3.4</i>
D. External Liabilities ¹	227	308	324	378	377
E. Domestic Liabilities ²	438	470	492	564	622

	Servicing During the Period				
	FY12	FY13	FY14	FY15	FY16 ^P
Total Debt and Liabilities Servicing (III+IV+V)	1,261	1,539	1,768	1,702	1,610
<i>YoY Growth (in %)</i>	<i>349.1</i>	<i>22.0</i>	<i>14.9</i>	<i>(3.7)</i>	<i>(5.4)</i>
<i>As percent of GDP</i>	<i>2.0</i>	<i>6.9</i>	<i>..</i>	<i>6.2</i>	<i>5.4</i>
III. Principal Repayment of External Debt and Liabilities (a+b+c+d)³	296	490	585	355	321
(a) Government External debt and Liabilities	138	146	188	169	253
(b) Non-government External debt	44	52	62	62	62
(c) Country's Debt from IMF	105	282	325	124	5
(d) Monetary Authorities external Liabilities	9	10	10	-	-
IV. Interest Payment on debt (a+b+c)	907	996	1,134	1,286	1,239
(a) Government Domestic Debt	817	907	1,043	1,176	1,108
(b) PSE Debt	NA	NA	NA	NA	NA
(c) External Debt	90	89	91	110	131
Government External debt	64	68	74	95	112
Non-government External debt	11	12	11	11	13
Country's Debt from IMF	15	10	5	4	5
V. Interest Payment on Liabilities (a+b)	58	53	49	61	51
(a) External Liabilities	1	1	3	9	9
(b) Domestic Liabilities	57	52	47	52	42

Memorandum Item

Servicing (Principal) Short Term (Excluding item "c" given below)	17	49	46	76	93
a) Government External Debt	-	38	27	62	77
b) PSEs Non-Guaranteed Debt	13	11	16	7	6
c) Scheduled Banks Borrowing	1,805	2,539	2,910	3,735	5,266
<i>Net Flows⁴</i>	<i>43</i>	<i>(13)</i>	<i>44</i>	<i>28</i>	<i>30</i>
d) Private Non-Guaranteed Debt	4	..	2	7	11
GDP (current market price)	20,047	22,386	25,169	27,493	29,598
US Dollar, last day average exchange rates	94.6270	99.1141	98.8088	101.7895	104.7619
US Dollar, during the period average exchange rates	89.2525	96.8606	102.8931	101.4522	104.3704

1. External liabilities include central bank deposits, SWAPS, Allocation of SDR and Non-resident LCY deposits with central bank. Source: Statistics & Data Warehouse Department, SBP

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

3. As per the guidelines available in IMF's External Debt Guide for Compilers and Users 2003, the principal repayment of short term debt is excluded from over all principal repayments. However, for the information of data users, short term repayment of principal has been reported as Memorandum Items. For details see link: <http://www.sbp.org.pk/departments/stats/Notice/Press%20Release-external%20debt- Revised .pdf>

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

Notes:

1. 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 IIP2014, data from Dec 31, 2014 to Dec 31, 2015 has been revised.

8.3 Outstanding Domestic Debt of Public Sector Enterprises (PSEs)

	(Billion Rupees)				
	End Period Position				
	FY12	FY13	FY14	FY15	FY16 ^P
PSEs debt and liabilities (I+II)	477	538	589	665	793
<i>YOY Growth (in %)</i>	(20.1)	12.8	9.4	13.0	19.3
<i>As percent of GDP</i>	2.4	2.4	2.3	2.4	2.7
I.PSEs debt	281	312	366	459	568
<i>YOY Growth (in %)</i>	(31.7)	11.1	17.3	25.3	23.8
<i>As percent of GDP</i>	1.4	1.4	1.5	1.7	1.9
Water and Power Development Authority (WAPDA)	10	9	21	19	56
Oil and Gas Development Corporation (OGDCL)	1	1	2	2	2
Pakistan International Airlines Corporation (PIA)	48	61	68	79	100
Pakistan Steel Mills Corporation	25	36	40	42	43
Other PSEs	197	205	236	317	367
II.PSEs Liabilities *	196	226	222	206	225
GDP (mp)	20,047	22,386	25,169	27,493	29,598

* This reflects PSEs borrowings from banks for commodity operations

Source: Small & Medium Enterprises Finance Department, SBP

8.4 Government Domestic Debt and Liabilities

Debt Instrument	End Period Position				
	FY12	FY13	FY14	FY15	FY16 ^p
I. Permanent Debt (1+2+3)	1,696	2,175	3,999	5,008	5,936
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	1,360	1,782	3,550	4,483	5,287
Under E.R.O. 1972	..	..	..	..	..
Compensation Bonds ¹	..	..	..	..	..
Pakistan Engineering Company Ltd.	1	1	1	1	1
GOP Ijara Sukuk 3 Years	384	459	326	326	364
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)	975	1,322	3,222	4,155	4,921
3. Prize Bonds	333	390	447	523	646
II. Floating Debt	4,143	5,195	4,599	4,609	5,002
Treasury Bills	..	..	..	..	213
Market Treasury Bills	2,383	2,920	1,747	2,149	2,771
MTBs for Replenishment of Cash	1,760	2,275	2,852	2,281	2,018
Outright Sale of MRTBs to Banks	-	-	-	179	-
III. Unfunded Debt	1,848	2,147	2,304	2,570	2,684
Saving Schemes (Net of Prize Bonds)	1,676	2,006	2,156	2,417	2,527
Postal Life Insurance	67	67	67	67	67
GP Fund*	105	73	81	86	90
IV. Foreign Currency Loans³	1	5	5	5	5
Foreign Exchange Bearer Certificate	..	..	..	..	..
FCBC 3 Years	..	..	..	..	..
US Dollar Bearer Certificates	..	..	..	..	..
FCBC 5 Years	..	..	..	..	..
Special US Dollar Bonds ⁴	1	4	4	4	5
Domestic Debt (I+II+III+IV)	7,688	9,520	10,907	12,193	13,626
Government Domestic Liabilities⁵	242	244	270	358	397
Government Domestic Debt and Liabilities	7,931	9,815	11,244	12,551	14,023

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.

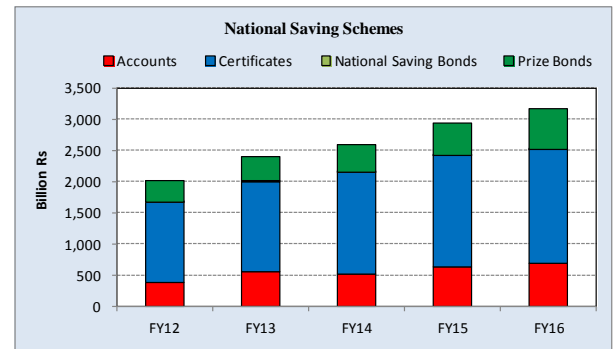
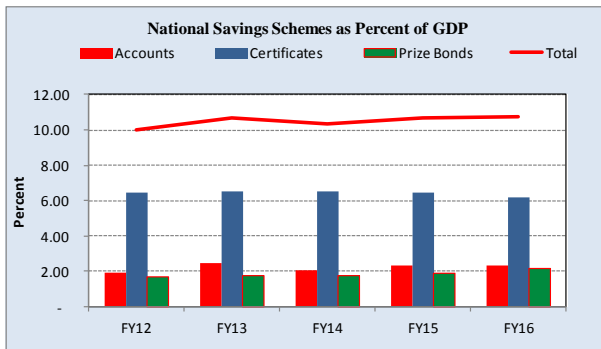
5. This reflects provincial governments' borrowings from banks for commodity operations.

8.5 National Saving Schemes (Outstanding Amount)

(End June: Billion Rupees)

Scheme	2012 - 16		2012	2013	2014	2015		2016	
	Average	% Share				Amount	% Share	Amount	% Share
A. Accounts (i+ii / 1 to 5)	554.8	100.0	381.3	550.7	515.9	635.5	100.0	690.8	100.0
(i) National Saving Centers	422.2	76.1	273.2	429.6	383.6	489.6	77.0	534.9	77.4
(ii) Post Offices	132.6	23.9	108.0	121.0	132.3	145.9	23.0	156.0	22.6
1 Saving Accounts	24.6	4.4	21.2	22.3	22.6	26.4	4.2	30.2	4.4
2 Khas Deposit Accounts	0.3	0.1	0.3	0.3	0.3	0.3	..	0.3	..
3 Mahana Amdani Accounts	1.9	0.3	2.0	2.0	1.9	1.8	0.3	1.8	0.3
4 Special Saving Accounts	330.2	59.5	195.4	346.2	292.7	392.9	61.8	423.8	61.3
5 Pensioners Benefit Account	197.9	35.7	162.3	179.9	198.4	214.1	33.7	234.7	34.0
B. Certificates (i+ii+iii / 6 to 11)	1,600.9	100.0	1,291.5	1,455.4	1,640.1	1,781.7	100.0	1,835.6	100.0
(i) National Saving Centers	1,459.0	91.1	1,167.6	1,313.7	1,493.4	1,630.0	91.5	1,690.4	92.1
(ii) Post Offices	24.2	1.5	28.9	27.2	23.9	21.8	1.2	19.4	1.1
(iii) Banks	117.6	7.3	94.9	114.6	122.8	130.0	7.3	125.8	6.9
6 Defence Saving Certificates	281.6	17.6	241.8	271.7	284.7	300.8	16.9	308.9	16.8
7 Special Saving Certificates (Registered)	424.5	26.5	341.8	388.2	445.8	474.3	26.6	472.4	25.7
8 Special Saving Certificates (Bearer)	0.3	..	0.3	0.3	0.3	0.3	..	0.3	..
9 Regular Income Certificates	310.1	19.4	226.6	262.6	325.4	376.0	21.1	359.8	19.6
10 Behbood Saving Certificate	582.4	36.4	480.8	528.4	582.4	628.3	35.3	692.1	37.7
11 Others*	2.1	0.1	0.3	4.3	1.6	2.0	0.1	2.2	0.1
C. National Savings Bonds (12 to 14)	0.9	100.0	3.6	0.2	0.2	0.1	100.0	0.1	100.0
12 3 Years	0.7	79.6	3.4	-	-	-	-	-	-
13 5 Years	0.1	7.7	0.1	0.1	0.1	-	-	-	-
14 10 Years	0.1	14.3	0.1	0.1	0.1	0.1	100.0	0.1	100.0
D. Prize Bonds (15 to 23)***	467.7	100.0	333.4	389.6	446.6	522.5	100.0	646.4	100.0
15 Rs. 100/=	6.2	1.3	-	4.3	6.0	6.9	1.3	7.7	1.2
16 Rs. 200/=	21.3	4.6	18.8	20.2	21.2	22.4	4.3	24.1	3.7
17 Rs. 750/=	56.1	12.0	44.2	49.9	54.6	60.9	11.6	71.0	11.0
18 Rs. 1,500/=	64.2	13.7	49.3	56.0	62.5	70.7	13.5	82.5	12.8
19 Rs. 7,500/=	55.1	11.8	42.8	48.1	52.4	60.4	11.6	71.7	11.1
20 Rs. 15,000/=	83.1	17.8	61.9	70.7	79.6	91.1	17.4	112.3	17.4
21 Rs. 25,000/=	55.9	12.0	27.9	40.3	51.5	66.6	12.7	93.3	14.4
22 Rs. 40,000/=	126.1	27.0	87.7	99.1	117.9	142.8	27.3	183.0	28.3
23 Others**	0.9	0.2	0.9	0.9	0.9	0.9	0.2	0.9	0.1
Total (A+B+C+D)	2,624.3		2,009.8	2,395.8	2,602.8	2,939.9		3,173.0	

Note: Total may differ due to rounding off



8.5 National Saving Schemes (Outstanding Amount)

(End Month: Billion Rupees)

Scheme	FY 16											
	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
A. Accounts (i+ii / 1 to 5)	634.9	649.0	660.9	666.1	670.7	672.9	677.2	680.4	682.1	682.1	686.1	690.8
(i) National Saving Centers	487.8	500.8	512.1	516.2	519.6	521.1	524.6	527.0	528.3	528.3	532.1	534.9
(ii) Post Offices	147.1	148.2	148.8	149.9	151.1	151.7	152.7	153.4	153.8	153.8	154.0	156.0
1- Saving Accounts	26.6	26.7	26.0	26.1	26.8	26.9	27.4	28.0	28.3	28.3	27.8	30.2
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	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.8	1.8
4- Special Saving Accounts	390.4	402.2	412.6	415.7	417.6	418.1	420.0	420.9	421.0	421.0	422.6	423.8
5- Pensioners Benefit Account	215.7	218.0	220.2	222.3	224.2	225.7	227.7	229.5	230.8	230.8	233.6	234.7
B. Certificates (i+ii+iii / 6 to 11)	1,791.3	1,797.4	1,809.4	1,814.9	1,818.1	1,821.6	1,827.6	1,830.9	1,831.5	1,831.5	1,833.9	1,835.6
(i) National Saving Centers	1,639.9	1,647.4	1,659.5	1,665.4	1,669.2	1,673.6	1,679.9	1,683.6	1,684.8	1,684.8	1,688.4	1,690.4
(ii) Post Offices	21.6	21.4	21.2	21.0	20.7	20.5	20.3	20.2	19.9	19.9	19.5	19.4
(iii) Banks	129.7	128.6	128.7	128.6	128.2	127.4	127.4	127.1	126.7	126.7	126.1	125.8
6- Defence Saving Certificates	301.3	301.4	301.4	301.6	301.5	301.9	304.3	305.6	305.7	305.7	307.7	308.9
7- Special Saving Certificates (Registered)	479.2	478.4	481.6	480.9	479.3	479.2	478.8	477.6	475.8	475.8	473.2	472.4
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	373.6	372.2	373.2	372.4	371.5	370.7	369.2	367.5	365.5	365.5	361.3	359.8
10- Behbood Saving Certificate	635.0	643.0	650.9	657.7	663.8	667.8	673.2	678.1	682.1	682.1	689.3	692.1
11- Others*	1.9	2.1	2.0	2.0	1.8	1.7	1.8	1.9	2.0	2.0	2.2	2.2
C. National Savings Bonds (12 to 13)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
12- 5 Years	-	-	-	-	-	-	-	-	-	-	-	-
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)***	530.2	544.7	557.7	564.5	575.3	586.8	592.8	602.7	616.6	616.6	634.2	646.4
14- Rs. 100	6.9	6.9	7.1	7.1	7.1	7.3	7.3	7.3	7.5	7.5	7.5	7.7
15- Rs. 200	22.9	22.9	22.6	23.3	23.4	23.1	23.7	23.8	23.6	23.6	24.3	24.1
16- Rs. 750	60.5	63.1	63.2	63.2	66.1	66.2	66.0	68.4	68.5	68.5	70.9	71.0
17- Rs.1,500	70.7	70.4	73.5	73.7	73.5	76.9	77.0	76.9	80.0	80.0	79.9	82.5
18- Rs. 7,500	60.6	63.0	63.0	63.0	64.3	64.3	64.5	68.0	68.1	68.1	71.7	71.7
19- Rs. 15,000	98.1	98.0	98.2	103.6	103.6	103.7	108.2	108.2	108.3	108.3	112.2	112.3
20- Rs. 25,000	66.7	76.1	76.0	76.4	82.7	82.7	82.9	86.8	86.8	86.8	93.3	93.3
21- Rs. 40,000	143.1	143.4	153.2	153.3	153.8	161.9	162.2	162.6	173.0	173.0	173.6	183.0
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)	2,956.5	2,991.2	3,028.2	3,045.8	3,064.2	3,081.4	3,097.8	3,114.1	3,130.3	3,130.3	3,154.4	3,173.0

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)									
	2014	2015						2016		
	1 st Dec	1 st Feb	1 st Apr	1 st Jun	1 st Aug	1 st Oct	1 st Dec	1 st Feb	1 st Apr	1 st Jun
1. Saving Accounts										
(i) With cheque facilities	6.25	4.75	4.10	4.50	4.75	4.25	4.15	4.00	4.00	4.00
(ii) Without cheque facilities	6.25	4.75	4.10	4.50	4.75	4.25	4.15	4.00	4.00	4.00
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	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) 10 years(Compound rate)	11.08	9.50	8.92	8.68	9.15	8.87	8.68	8.40	7.80	7.70
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	9.60	8.20	7.60	6.80	7.40	6.80	6.40	6.00	6.00	6.00
(ii) Last period of complete 6 months	11.20	9.70	8.80	8.00	8.80	8.00	7.60	6.80	6.40	6.80
(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	10.15	8.952	8.232	7.608	8.52	7.848	7.536	7.104	6.632	6.55
8. Pensioner's Benefit Accounts⁷	12.72	11.28	10.80	10.56	11.04	10.80	10.56	10.32	9.60	9.60
9. Behbood Saving Certificate⁸	12.72	11.28	10.80	10.56	11.04	10.80	10.56	10.32	9.60	9.60
10. Short Term Saving Certificate⁹										
(i) 3 Months	8.96	7.44	6.96	6.28	6.56	6.12	6.04	5.84	5.84	5.68
(ii) 6 Months	9.00	7.50	7.02	6.34	6.60	6.16	6.06	5.86	5.86	5.70
(iii) 1 year	9.05	7.55	7.07	6.38	6.65	6.20	6.08	5.88	5.88	5.72

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	FY 12	FY 13	FY 14	FY 15	FY 16 ^P
I. Consortium including Outside					
I. Consortium arrangements	575.0	1,366.6	421.1	646.4	549.8
1. ADB	3.0	-	-	-	247.6
2. Canada	-	-	-	-	-
3. Denmark	-	-	-	-	-
4. Germany	28.9	13.1	20.8	9.0	56.8
5. Japan	13.6	28.4	19.2	79.7	38.1
6. Netherlands	-	-	-	-	-
7. New Zealand	-	-	-	-	-
8. Norway	-	12.4	-	-	-
9. Sweden	-	-	-	-	-
10. Australia	-	-	-	-	-
11. Switzerland	-	-	-	-	-
12. UK	422.8	1,173.3	-	534.4	43.0
13. USA (Outside Package)	-	70.0	150.0	-	-
14. UN and Specialized Agencies	-	-	-	-	-
15. UNDP Special Grant	-	-	-	-	-
16. EEC	37.7	19.6	200.7	-	157.7
17. Italy	-	-	-	-	-
18. France	-	0.5	3.4	-	6.5
19. IDA	8.0	10.0	9.0	-	-
20. IBRD	61.0	39.5	18.1	23.4	-
21. IFAD	-	-	-	0.5	-
II. Non Consortium	20.7	11.4	-	113.9	4.5
1. Austria	-	-	-	-	-
2. China	20.7	11.4	-	113.9	4.5
3. Korea	-	-	-	-	-
4. Spain	-	-	-	-	-
5. Switzerland	-	-	-	-	-
6. Others	-	-	-	-	-
III. Islamic Countries	-	-	26.7	-	54.1
1. Islamic Development Bank	-	-	-	-	0.6
2. Iran	-	-	-	-	-
3. UAE	-	-	-	-	-
4. Oman	-	-	-	-	-
5. Saudi Arabia	-	-	26.7	-	53.5
6. Turkey	-	-	-	-	-
7. Others	-	-	-	-	-
Total (I+II+III)	595.8	1,378.1	447.8	760.3	608.4
Relief Assistance for Afghan Refugees	6.4	4.2	2.4	1.0	1.3
Total	602.2	1,382.3	450.2	761.3	609.7

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	2,872	-	-	-	10	2,524	2,912	1	1	1	4	4,394	5,798
FY 16 ^a	13,050	2,411	43	..	-	-	3,979	5,132	1	1	5	4	17,079	7,548

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	FY 12	FY 13	FY 14	FY 15	FY 16 ^P
A. Consortium including Outside					
Consortium arrangements	2,811.0	502.6	4,029.3	2,106.4	3,715.3
(a) Bilateral	62.8	88.9	159.9	-	200.7
1. Belgium	-	-	-	-	-
2. Canada	-	-	-	-	-
3. France	-	88.9	83.3	-	46.3
4. Germany	-	-	27.3	-	44.6
5. Italy	-	-	-	-	-
6. Japan	62.8	-	49.3	-	109.8
7. Netherlands	-	-	-	-	-
8. Norway	-	-	-	-	-
9. Sweden	-	-	-	-	-
10. NORDIC Investment Bank	-	-	-	-	-
11. UK	-	-	-	-	-
12. USA	-	-	-	-	-
(b) Multilateral	2,748.2	413.7	3,869.4	2,106.4	3,514.6
1. IBRD	500.0	-	-	-	100.0
2. IDA	1,703.3	242.9	1,554.1	1,425.4	1,598.6
3. ADB	504.9	170.8	2,148.8	649.5	1,713.1
4. IFAD	40.0	-	-	31.6	67.9
5. EIB ¹	-	-	136.5	-	-
6. ECOTDB ²	-	-	30.0	-	35.0
B. Non-Consortium	851.1	448.0	6,493.8	37.7	9,468.7
1. Austria	-	-	-	-	-
2. Australia	-	-	-	-	-
3. China	851.1	448.0	6,493.8	37.7	9,422.7
4. Switzerland	-	-	-	-	-
5. Spain	-	-	-	-	-
6. Korea	-	-	-	-	46.0
C. Islamic Countries	356.0	327.0	1,603.6	388.8	1,337.0
1. Malaysia	-	-	-	-	-
2. Kuwait	-	-	-	-	-
3. Saudi Arabia	100.0	100.0	282.8	-	-
4. OPEC Fund	-	-	50.0	-	-
5. Islamic Development Bank	256.0	227.0	1,270.9	388.8	1,337.0
6. Abu Dhabi Fund	-	-	-	-	-
D. Commercial Banks	-	-	372.5	100.1	1,448.0
E. Euro Bonds	-	-	2,000.0	1,000.0	500.0
Total	4,018.1	1,277.6	14,499.2	3,633.1	16,468.9

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-12	30-Jun-13	30-Jun-14	30-Jun-15	30-Jun-16
A. Public debt (1+2+3)	55,862	51,245	54,742	54,674	61,357
1. Government debt	46,123	43,752	48,440	46,861	51,714
i) Long term(>1 year)	45,742	43,488	47,709	45,849	50,027
Paris club	15,014	13,548	13,607	11,664	12,678
Multilateral	25,406	24,198	25,826	24,262	26,376
Other bilateral	2,469	2,939	3,385	3,941	4,445
Euro/Sukuk global bonds	1,550	1,550	3,550	4,550	4,550
Military debt	103	71	36	-	-
Commercial loans/credits	-	-	150	300	883
Local Currency Securities (PIBs)	-	2	16	32	35
Saudi fund for development. (SFD)	200	180	140	100	60
SAFE China deposits	1,000	1,000	1,000	1,000	1,000
NBP/BOC deposits	-	-	-	-	-
ii) Short term (<1 year)	381	264	731	1,012	1,688
Multilateral*	377	256	443	983	1,112
Local Currency Securities (TBills)	4	8	116	29	1
Commercial loans/credits	-	-	173	-	575
2. From IMF	7,337	4,387	3,020	4,103	6,043
i) Federal government	1,894	1,519	655	52	-
ii) Central bank	5,443	2,868	2,366	4,051	6,043
3. Foreign exchange liabilities	2,402	3,106	3,281	3,709	3,600
i) Central bank deposits	900	800	700	700	700
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	-	814	1,045	1,612	1,507
iv) Allocation of SDR ¹	1,500	1,487	1,528	1,390	1,383
v) Nonresident LCY deposits with central bank	2	6	8	7	10
B. Public sector enterprises (PSEs)	1,524	1,848	2,063	2,482	2,750
a. Guaranteed debt	226	598	537	970	1,265
Paris club	-	-	-	-	-
Multilateral	35	30	25	19	11
Other bilateral	191	568	512	951	1,254
Commercial loans	-	-	-	-	-
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	1,298	1,250	1,525	1,512	1,484
i) Long term(>1 year)	843	638	726	534	466
ii) Short term (<1 year)	455	612	799	978	1,018
C. Banks	1,844	1,554	1,989	2,286	2,725
a. Borrowing	860	710	1,080	1,334	1,638
i) Long term(>1 year)	92	76	33	10	19
i) Public sector	-	-	-	-	-
ii) Private sector	92	76	33	10	19
ii) Short term (<1 year) ²	768	634	1,046	1,324	1,619
i) Public sector	653	223	348	379	56
ii) Private sector	115	411	699	945	1,563
b. Nonresident deposits (LCY & FCY)	983	843	909	952	1,088
i) Public sector	52	53	54	42	33
ii) Private sector	932	790	855	910	1,055
D. Private Sector	3,576	3,143	3,076	2,996	3,293
a. Guaranteed debt	-	-	-	-	-
b. Non guaranteed debt	3,576	3,143	3,076	2,996	3,293
i). Loans	2,447	1,990	1,934	1,945	2,287
i) Long term(>1 year)	2,437	1,972	1,923	1,855	2,056
ii) Short term (<1 year)	9	18	10	90	231
ii) Non-guaranteed bonds	124	124	12	12	12
iii) Trade credits	675	769	859	719	719
iv) Other debt liabilities³	331	260	271	320	275
E. Debt liabilities to direct investors - Intercompany debt	2,672	3,110	3,400	2,702	2,853
Total external debt & liabilities (A+B+C+D+E)	65,478	60,899	65,268	65,141	72,978
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	58,091	53,369	57,206	57,577	64,196
Official liquid reserves⁴	10,856	6,046	9,173	13,538	18,178

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-12	30-Jun-13	30-Jun-14	30-Jun-15	30-Jun-16
A. Total Long Term	44,315	42,464	44,645	42,238	46,707
Paris Club	15,014	13,548	13,606	11,664	12,678
Austria	55	54	51	38	34
Belgium	30	30	30	24	23
Canada	522	509	498	437	417
Finland	5	5	5	5	5
France	2,033	2,028	2,070	1,672	1,657
Germany	1,683	1,746	1,819	1,487	1,488
Italy	99	140	157	134	133
Japan	8,066	6,537	6,515	5,491	6,613
Korea	467	476	464	452	442
Netherlands	108	112	117	95	94
Norway	17	17	16	15	14
Russia	114	110	106	101	95
Spain	78	77	76	75	74
Sweden	143	139	133	127	120
Switzerland	112	110	113	105	97
U.K.	9	8	9	8	6
U.S.A.	1,472	1,451	1,427	1,399	1,368
Other Bilateral	3,860	4,687	5,036	5,992	6,759
China	3,224	4,063	4,481	5,496	6,329
Kuwait	118	139	145	143	184
Libya	5	5	5	4	4
Saudi Arabia	437	411	342	289	191
U.A.E.	76	69	64	59	52
Multilaterals	25,441	24,228	25,853	24,281	26,386
ADB	11,868	10,584	10,664	9,452	10,355
IBRD	1,578	1,426	1,376	1,211	1,218
IDA	10,967	11,119	12,697	12,453	13,510
EIB	44	37	30	19	11
IDB(Long Term)	721	796	795	849	953
IFAD	207	207	215	208	219
OPEC	30	35	53	71	69
Others	26	24	23	18	51
Commercial Loans	-	-	150	300	883
B. Total Short Term	377	256	615	983	1,687
IDB	377	256	443	983	1,112
Commercial Loans	-	-	173	-	575
Total (A+B)	44,692	42,720	45,260	43,221	48,394

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	FY 12	FY 13	FY 14	FY 15	FY 16
Paris Club	214.5	215.2	228.0	174.8	148.6
Australia	-	-	-	-	-
Austria	-	-	-	-	-
Belgium	-	-	-	-	-
France	2.6	24.8	15.1	14.1	10.9
Germany	3.8	4.5	11.3	9.0	20.8
Italy	-	39.3	13.3	-	-
Japan	202.5	128.4	183.9	147.6	116.7
Netherlands	-	-	-	-	-
Norway	-	-	-	-	-
Spain	-	-	-	-	-
Sweden	-	-	-	-	-
U.K.	-	-	-	-	-
U.S.A.	-	-	-	-	-
Korea	5.6	18.2	4.4	4.1	0.2
Other Bilateral	1,186.4	935.6	699.5	1,128.7	852.6
Bahrain	-	-	-	-	-
China	1,042.2	843.5	594.5	1,088.9	795.6
Czechoslovakia	-	-	-	-	-
Kuwait	15.4	30.9	11.8	14.2	51.8
Libya	-	-	-	-	-
Saudi Arabia	128.8	61.2	93.3	25.6	5.2
Singapore	-	-	-	-	-
Turkey	-	-	-	-	-
U.A.E.	-	-	-	-	-
Multilaterals	1,231.9	1,093.1	2,660.0	1,783.8	2,810.4
ADB	402.6	424.8	816.3	449.8	1,155.3
IBRD	92.2	85.0	121.2	34.2	125.7
IDA	567.5	473.0	1,532.0	1,117.1	1,360.6
IFAD	10.8	5.4	9.4	15.6	17.4
IDB(Long Term)	149.8	96.6	163.5	144.6	113.8
OPEC	9.1	8.3	17.6	22.4	2.6
Nordic Development Fund	-	-	-	-	-
Nordic Investment Bank	-	-	-	-	-
EIB	-	-	-	-	-
ECOTB	-	-	-	-	35.0
Commercial Banks	-	-	150.0	50.0	808.0
Euro Bonds	-	-	2,000.0	1,000.0	500.0
Total	2,632.8	2,244.0	5,737.5	4,137.2	5,119.6

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	FY 12	FY 13	FY 14	FY 15	FY16
1. Long Term Assistance	2,945	2,574	6,159	4,573	5,716
Loans	2,557	2,207	5,676	4,062	5,081
Grants	388	367	483	511	635
i) Project	1,665	2,352	2,223	2,754	3,164
Loans	1,530	2,109	1,874	2,391	2,823
Grants*	135	242	349	364	341
ii) Non-Project	1,280	222	3,936	1,819	2,551
Loans	1,027	97	3,802	1,672	2,258
Grants*	253	125	134	147	293
a) Food	73	51	80	10	-
Loans	73	51	80	10	-
Grants	-	-	-	-	-
b) Non-Food	504	9	2	1	-
Loans	304	2	..	..	-
Grants	200	7	1	1	-
c) BOP/Cash	704	162	3,855	1,808	2,551
Loans	650	45	3,722	1,662	2,258
Grants	47	113	130	145	292
Afghan Refugees	6	4	2	1	1
d) Others	-	-	-	-	-
Loans	-	-	-	-	-
Grants	-	-	-	-	-
2. Earthquake Rehabilitation Assistance	98	39	70	79	39
Loans	76	37	61	75	39
Grants	22	2	9	4	0
3. Short Term Assistance	-	256	611	1,105	1,548
IDB	-	256	439	1,005	975
Commercial Loans	-	-	173	100	573
Total Assistance (1+2+3)	3,042	2,869	6,840	5,757	7,303
Loans	2,633	2,500	6,349	5,242	6,668
Grants	410	370	492	515	635

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	FY12	FY13	FY14	FY15	FY16
Beverages	-	-	20.0	32.4	14.0
Power	184.6	163.2	193.9	46.5	398.5
Cement	21.0	-	-	-	-
Fertilizers	-	-	-	-	11.0
Chemicals	-	-	-	0.7	-
Textiles	5.8	3.3	0.3	-	-
Communications	49.6	26.9	14.8	35.9	10.5
Financial Business	10.0	-	-	2.5	11.5
Storage Facilities	14.0	11.9	-	-	22.2
Oil and Gas Explorations	0.3	0.8	0.4	-	-
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	-	-	-
Personal Services	-	-	-	-	-
Transport (PIA)	100.0	-	-	-	158.2
Sugar	-	-	-	-	-
Construction	18.5	1.3	3.5	-	-
Others	3.2	12.6	9.8	27.4	15.3
Total	407.0	220.0	242.7	145.4	641.2

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-12	30-Jun-13	30-Jun-14	30-Jun-15	30-Jun-16
Beverages	60.0	60.0	80.0	113.5	124.7
Power	720.0	850.6	897.3	838.8	1,154.0
i) IPP	462.6	679.8	764.5	838.8	252.4
ii) Others	257.4	170.9	132.8	0.0	901.6
Cement	137.7	110.2	79.4	47.3	33.6
Fertilizers	-	-	-	-	11.7
Chemicals	280.6	265.7	182.0	19.6	57.1
Textiles	84.4	79.2	73.7	47.5	44.9
Communications	1,070.4	573.3	428.9	560.8	491.6
Financial Business	92.0	76.4	33.0	10.4	19.2
Storage Facilities	100.8	48.5	42.2	36.3	49.3
Oil and Gas Explorations	36.9	25.2	28.8	21.9	19.5
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	-	-	-
Personal Services	0.7	0.7	-	-	-
Transport (PIA)	843.0	637.7	689.0	534.1	465.82
Sugar	-	-	-	-	-
Construction	18.5	19.8	23.2	53.4	33.6
Others	51.6	62.8	61.3	127.5	85.9
Total	3,496.6	2,810.1	2,618.7	2,411.1	2,591.0

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)

Country/Institution	FY12		FY13		FY14		FY15		FY16	
	Principal	Interest	Principal	Principal	Interest	Interest	Principal	Interest	Principal	Interest
Paris Club	172.4	310.4	176.8	287.1	190.9	283.2	194.7	249.3	220.5	248.3
Austria	2.7	3.0	3.7	3.0	4.9	3.0	3.8	2.3	3.8	2.0
Belgium	0.9	1.8	1.0	1.8	1.2	1.8	1.2	1.5	1.3	1.3
Canada	2.4	1.0	2.7	1.0	3.1	0.8	3.6	0.7	4.1	0.8
Finland	0.2	0.1	0.2	0.1	1.0	0.1	0.5	0.1	0.3	0.1
France	34.2	81.9	39.8	77.5	52.3	79.2	53.4	66.8	57.8	60.7
Germany	23.6	17.3	17.9	16.5	14.5	26.7	15.5	25.1	16.0	24.8
Italy	0.6	0.3	0.7	0.2	0.8	0.2	0.8	0.1	0.9	0.2
Japan	64.1	134.4	61.5	117.6	55.9	103.3	51.2	88.1	62.5	90.5
Korea	12.7	6.8	14.5	6.9	16.6	5.9	19.1	5.5	22.2	6.0
Netherlands	0.4	3.3	0.4	3.1	1.3	2.0	1.2	3.0	1.1	2.7
Norway	1.1	0.4	0.9	0.3	0.7	0.2	0.7	0.2	0.8	0.2
Russia	3.2	5.9	3.7	5.7	4.3	5.5	4.9	5.4	5.6	5.1
Spain	0.7	1.9	0.8	1.9	1.0	1.8	1.1	1.8	1.3	1.8
Sweden	4.1	1.6	4.7	1.6	5.4	1.2	6.1	1.1	7.0	1.3
Switzerland	2.6	1.3	2.9	1.2	3.4	3.9	3.7	1.1	4.1	1.0
U.K	0.3	0.2	0.3	0.2	0.3	0.1	0.4	0.1	0.4	0.1
U.S.A	18.7	49.4	21.3	48.6	24.2	47.7	27.6	46.7	31.4	50.0
Other Bilateral	210.5	63.9	193.4	88.7	334.3	119.7	299.8	151.6	297.1	151.6
Bahrain	-	-	-	-	-	-	-	-	-	-
China	94.7	52.5	105.1	79.9	156.9	106.0	163.6	140.6	170.4	141.5
Kuwait	8.0	2.8	8.1	2.8	7.1	3.1	7.6	3.1	10.3	3.2
Libya	0.1	-	-	-	-	-	-	-	-	-
Saudi Arabia	103.9	6.5	76.1	4.1	165.2	7.4	123.5	5.8	111.2	5.4
Singapore	-	-	-	-	-	-	-	-	-	-
Turkey	-	-	-	-	0.7	0.1	0.7	0.4	-	-
U.A.E	3.8	2.1	4.1	1.9	4.5	3.0	4.5	1.7	5.2	1.6
Multilaterals	1,094.5	217.3	1,159.1	217.0	1,326.4	203.5	1,213.3	221.7	1,218.3	239.1
ADB	714.8	103.0	735.2	101.6	727.7	82.5	719.5	83.1	747.4	84.8
IBRD	156.1	13.9	162.7	13.8	165.6	8.1	157.3	5.9	147.3	8.0
IDA	192.6	92.4	222.6	92.8	236.3	96.1	256.4	113.1	263.4	125.4
IFAD	11.5	1.8	8.1	1.7	4.8	1.7	5.3	1.7	8.0	1.7
IDB	7.0	4.2	17.8	5.0	180.6	12.4	31.6	13.7	44.6	16.4
OPEC	2.7	0.6	3.0	0.8	3.0	1.2	4.5	1.6	6.4	2.0
Others	9.7	1.4	9.6	1.4	8.4	1.6	38.8	2.7	1.3	0.8
Grand Total	1,477.3	591.5	1,529.3	592.9	1,851.5	606.3	1,707.8	622.6	1,735.9	639.0

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	FY12	FY13	FY14	FY15	FY16
1. Public debt (a+b+c)	2,800	4,504	5,064	2,889	2,479
a. Government debt	1,546	1,505	1,834	1,663	2,426
Paris club	172	177	189	195	220
Multilateral	1,090	1,155	1,324	1,181	1,221
Other Bilateral	152	122	246	211	220
Euro/Sukuk global bonds	-	-	-	-	500
Local Currency Securities (PIBs)	-	-	-	-	-
Military	32	32	36	36	-
Commercial loans /credits	-	-	-	-	225
Saudi fund for development.(SFD)	-	20	40	40	40
SAFE China deposits	-	-	-	-	-
NBP/BOC deposits	100	-	-	-	-
b. To IMF	1,154	2,899	3,130	1,226	53
i. Federal government	-	363	900	564	53
ii. Central bank	1,154	2,536	2,229	661	-
c) Foreign exchange liabilities	100	100	100	-	-
i. Central bank deposits	100	100	100	-	-
ii. Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-
iii. Other liabilities (SWAP)	-	-	-	-	-
2. PSEs guaranteed debt	32	24	17	17	43
Parris Club	-	-	-	-	-
Multilateral	5	5	5	5	5
Other bilateral	26	19	12	12	38
Commercial loans	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	179	214	179	221	226
4. Scheduled banks' borrowing²	18	16	48	18	3
5. Private guaranteed debt	-	-	-	-	-
6. Private non-guaranteed debt	265	287	239	354	325
7. Private non-guaranteed bonds	-	-	112	-	-
Total Long Term (1+2+3+4+5+6+7)	3,294	5,046	5,659	3,499	3,076

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below) ³	195	507	429	745	895
1. Government debt	-	390	256	612	735
Multilateral	-	390	256	439	735
Local Currency Securities (Tbills)	-	-	-	-	-
Commercial Loans/Credits	-	-	-	173	-
2. PSEs non-guaranteed debt ¹	149	116	151	64	56
3. Scheduled banks' borrowing ²	20,079	26,293	28,559	36,798	50,427
<i>Net Flows⁴</i>	486	(134)	413	277	294
4. Private non-guaranteed debt	46	1	22	69	104
Rescheduled/Rollover	1,543	1,200	1,700	2,749	3,524
SAFE China Deposits	-	500	1,000	1,000	1,000
Commercial loans /credits	-	-	-	-	-
NBP/BOC	-	-	-	-	-
IDB	543	-	-	-	248
Central bank deposits	1,000	700	700	700	700
Other Liabilities (SWAP)	-	-	-	1,049	1,576

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 asMemorandum 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	FY12	FY13	FY14	FY15	FY16
1. Public debt (a+b+c)	893	812	799	1,064	1,214
a. Government debt	717	700	723	936	1,076
i. Long term (> 1 year)	694	689	707	914	1,007
Paris club	309	287	283	249	244
Multilateral	217	217	204	219	240
Other Bilateral	47	56	91	131	126
Euro/Sukuk global bonds	111	111	111	300	354
Local Currency Securities (PIBs)	-	-	-	-	-
Military	5	4	2	1	-
Commercial loans /credits	-	-	4	9	33
Saudi fund for development.(SFD)	..	..	..	..	..
SAFE China deposits	4	14	12	4	10
NBP/BOC deposits	1	-	-	-	-
ii. Short-term (< 1 year)	23	11	16	22	69
Commercial Loans /Credits	23	11	14	19	47
IDB	-	-	2	4	22
Local Currency Securities (TBills)	-	-	-	-	-
b. To IMF	164	100	52	39	51
i. Federal government	48	24	12	4	..
ii. Central bank (Including Interest on SDR Allocation)	116	77	40	34	50
c. Foreign exchange liabilities	12	12	24	90	87
i. Central bank deposits	12	12	9	7	8
ii. Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-
iii. Other liabilities (SWAP)	-	-	16	83	80
2. PSEs guaranteed debt	9	15	14	15	15
Parris Club	-	-	-	-	-
Multilateral	..	..	..	..	..
Other bilateral	8	14	14	15	15
Commercial loans	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	29	28	23	21	19
i. Long term (> 1 year)	28	24	20	20	18
ii. Short term (< 1 year)	2	4	2	1	1
4. Scheduled banks' borrowing²	4	1	9	8	8
i. Long term (> 1 year)	1	1	1	..	-
ii. Short term (< 1 year)	3	1	8	8	8
5. Private guaranteed debt	-	-	-	-	-
6. Private non-guaranteed debt	74	67	59	65	83
i. Long term (> 1 year)	74	67	59	65	83
ii. Short term (< 1 year )	..	..	-	-	..
7. Private non-guaranteed bonds	10	10	5	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	1,019	933	909	1,173	1,339

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.