

8.1 Pakistan's Debt and Liabilities-Summary

	(Billion Rupees)				
	End Period Position				
	FY13	FY14	FY15	FY16	FY17 ^P
I. Government Domestic Debt	9,520	10,907	12,193	13,626	14,849
II. Government External Debt	4,336	4,786	4,770	5,418	5,919
III. Debt from IMF	435	298	418	633	641
IV. External Liabilities ¹	308	324	378	377	374
V. Private Sector External Debt	466	500	539	709	1,146
VI. PSEs External Debt	183	204	253	294	284
VII. PSEs Domestic Debt	312	366	459	568	823
VIII. Commodity Operations ²	470	492	564	637	687
IX. Intercompany External Debt from Direct Investor abroad	308	336	277	316	341
A. Total Debt and Liabilities (sum I to IX)	16,338	18,214	19,849	22,577	25,062
B. Gross Public Debt (sum I to III)	14,292	15,991	17,380	19,677	21,409
C. Total Debt of the Government - FRDLA Definition³	...	...	15,986	17,823	19,635
D. Total External Debt & Liabilities (sum II to VI+IX)	6,036	6,449	6,634	7,747	8,704
E. Commodity Operation and PSEs Debt (sum VI to VIII)	965	1,062	1,276	1,499	1,793
<i>Guaranteed Debt & liabilities</i>	529	546	663	769	814
<i>Non-guaranteed Debt & liabilities</i>	436	517	613	730	979
As percent of GDP					
Total Debt and Liabilities	73.0	72.4	72.3	77.6	78.7
Gross Public Debt	63.9	63.5	63.3	67.6	67.2
Total Debt of the Government - FRDLA Definition	...	...	58.3	61.2	61.6
Total External Debt & Liabilities	27.0	25.6	24.2	26.6	27.3
Commodity Operation and PSEs Debt	4.3	4.2	4.6	5.1	5.6
<i>Guaranteed Debt & liabilities</i>	2.4	2.2	2.4	2.6	2.6
<i>Non-guaranteed Debt & liabilities</i>	1.9	2.1	2.2	2.5	3.1
Government Domestic Debt	42.5	43.3	44.4	46.8	46.6
	FY13	FY14^R	FY15^R	FY16^R	FY17^P
Memorandum Items					
GDP (current market price) ⁴	22,386	25,169	27,443	29,103	31,862
Government Deposits with the banking system ⁵	...	...	1,394	1,853	1,773
US Dollar, last day average exchange rates	99.1141	98.8088	101.7895	104.7619	104.8861

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.

3 As per Fiscal Responsibility and Debt Limitation Act, 2005 (FRDLA) amended in June 2017, "Total Debt of the Government" means the debt of the government (including the Federal Government and the Provincial Governments) serviced out of the consolidated fund and debts owed to the International Monetary Fund (IMF) less accumulated deposits of the Federal and Provincial Governments with the banking system.

4 PBS, GDP(mp) revised estimates for FY15, FY16 and provisional for FY17

5 Accumulated deposits of the Federal and Provincial Governments with the banking system.

P: Provisional, R: Revised

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, 2015 to Mar 31, 2017 has been revised.

4. The data has been revised by incorporating the private sector loans channeled through permissible offshore accounts. The revision study of external sector statistics is available at link: <http://www.sbp.org.pk/departments/stats/Notice/Rev-External-Sector.pdf>

8.2 Pakistan's Debt and Liabilities-Profile

(Billion Rupees)

	End Period Position				
	FY13	FY14	FY15	FY16	FY17 ^P
Pakistan's Total Debt and Liabilities (I +II)	16,338	18,214	19,849	22,577	25,062
<i>YoY Growth (in %)</i>	12.3	11.5	9	14	11
<i>As percent of GDP</i>	73.0	72.4	72	78	79
I. Pakistan's Total Debt (A+B+C)	15,561	17,398	18,907	21,563	24,002
<i>YoY Growth (in %)</i>	12.0	11.8	9	14	11
<i>As percent of GDP</i>	69.5	69.1	69	74	75
A. Government Domestic Debt	9,520	10,907	12,193	13,626	14,849
B. PSEs Domestic Debt	312	366	459	568	823
C. External Debt (a+b+c+d)	5,728	6,125	6,256	7,369	8,330
a) Government External Debt	4,336	4,786	4,770	5,418	5,919
b) Non-government External Debt	649	704	792	1,003	1,430
c) Country's Debt from IMF	435	298	418	633	641
d) Intercompany External Debt from Direct Investor abroad	308	336	277	316	341
II. Total Liabilities (D+E)	778	817	942	1,014	1,060
<i>YoY Growth (in %)</i>	16.8	5.0	15	8	5
<i>As percent of GDP</i>	3.5	3.2	3	3	3
D. External Liabilities ¹	308	324	378	377	374
E. Domestic Liabilities ²	470	492	564	637	687
	Servicing During the Period				
	FY13	FY14	FY15	FY16	FY17 ^P
Total Debt and Liabilities Servicing (III+IV+V)	1,539	1,768	1,702	1,611	1,877
<i>YoY Growth (in %)</i>	22.0	14.9	(4)	(5)	16
<i>As percent of GDP</i>	6.9	..	6	6	6
III. Principal Repayment of External Debt and Liabilities (a+b+c+d)³	490	585	355	321	467
(a) Government External debt and Liabilities	146	188	169	253	391
(b) Non-government External debt	52	62	62	62	75
(c) Country's Debt from IMF	282	325	124	5	-
(d) Monetary Authorities external Liabilities	10	10	-	-	-
IV. Interest Payment on debt (a+b+c)	996	1,134	1,286	1,240	1,367
(a) Government Domestic Debt	907	1,043	1,176	1,108	1,206
(b) PSE Debt	NA	NA	-	-	-
(c) External Debt	89	91	110	132	161
Government External debt	68	74	95	112	129
Non-government External debt	12	11	11	14	23
Country's Debt from IMF	10	5	4	5	9
V. Interest Payment on Liabilities (a+b)	53	49	61	51	43
(a) External Liabilities	1	3	9	9	9
(b) Domestic Liabilities	52	47	52	42	34
Memorandum Item					
Servicing (Principal) Short Term (Excluding item "c" given below)	49	46	75	93	218
a) Government External Debt	38	27	62	77	146
b) PSEs Non-Guaranteed Debt	11	16	7	6	4
c) Scheduled Banks Borrowing	2,539	2,910	3,735	5,266	8,666
<i>Net Flows⁴</i>	(13)	44	28	28	177
d) Private Non-Guaranteed Debt	..	2	6	11	68
GDP (current market price)⁵	22,386	25,169	27,443	29,103	31,862
US Dollar, last day average exchange rates	99.1141	98.8088	101.7895	104.7619	104.8861
US Dollar, during the period average exchange rates	96.8606	102.8931	101.4522	104.3704	104.697

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.

5. PBS, GDP(mpp) revised estimates for FY15, FY16 and FY17

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 IIP, data from Dec 31, 2015 to Mar 31, 2017 has been revised.

8.3 Outstanding Domestic Debt of Public Sector Enterprises (PSEs)

	(Billion Rupees)				
	End Period Position				
	FY13	FY14	FY15	FY16	FY17 ^P
PSEs debt and liabilities (I+II)	538	589	665	793	1,052
<i>YOY Growth (in %)</i>	12.8	9.4	13	19	33
<i>As percent of GDP</i>	2.4	2.3	2	3	3
I.PSEs debt	312	366	459	568	823
<i>YOY Growth (in %)</i>	11.1	17.3	25	24	45
<i>As percent of GDP</i>	1.4	1.5	2	2	3
Water and Power Development Authority (WAPDA)	9	21	19	56	81
Oil and Gas Development Corporation (OGDCL)	1	2	2	2	3
Pakistan International Airlines Corporation (PIA)	61	68	79	100	122
Pakistan Steel Mills Corporation	36	40	42	43	43
Other PSEs	205	236	317	367	573
II.PSEs Liabilities¹	226	222	206	225	229
Memorandum Items					
GDP (mp)²	FY13 22,386	FY14 25,169	FY15^R 27,443	FY16^R 29,103	FY17^P 31,862

1 This reflects PSEs borrowings from banks for commodity operations

Source: Small & Medium Enterprises Finance Department, SBP

2 PBS, GDP(mp) revised estimates for FY15, FY16 and provisional for FY17

P: Provisional , R: Revised

8.4 Government Domestic Debt and Liabilities

(Billion Rupees)

Debt Instrument	End Period Position				
	FY13	FY14	FY15	FY16	FY17 ^p
I. Permanent Debt (1+2+3)	2,175	3,999	5,008	5,936	5,528
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	1,782	3,550	4,483	5,287	4,778
Under E.R.O. 1972	..	..	-	-	-
Compensation Bonds ¹	..	..	..	..	..
Pakistan Engineering Company Ltd.	1	1	1	1	1
GOP Ijara Sukuk 3 Years	459	326	326	364	385
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)	1,322	3,222	4,155	4,921	4,392
3. Prize Bonds³	390	447	523	646	747
II. Floating Debt	5,195	4,599	4,609	5,002	6,551
Bai Muajjal ⁴	..	..	..	213	..
Market Treasury Bills	2,920	1,747	2,149	2,771	4,082
MTBs for Replenishment of Cash ⁵	2,275	2,852	2,281	2,018	2,469
Outright Sale of MRTBs to Banks	-	-	179	-	-
III. Unfunded Debt	2,147	2,304	2,570	2,684	2,765
Saving Schemes (Net of Prize Bonds)	2,006	2,156	2,417	2,527	2,631
Postal Life Insurance	67	67	67	67	46
GP Fund*	73	81	86	90	89
IV. Foreign Currency Loans⁶	5	5	5	5	5
Foreign Exchange Bearer Certificate	..	..	..	..	..
FCBC 3 Years	..	..	..	..	..
US Dollar Bearer Certificates	..	..	..	..	..
FCBC 5 Years	..	..	..	..	..
Special US Dollar Bonds ⁴	4	4	4	4	4
Domestic Debt (I+II+III+IV)	9,520	10,907	12,193	13,626	14,849
Government Domestic Liabilities⁷	244	270	358	411	457
Government Domestic Debt and Liabilities	9,815	11,244	12,551	14,037	15,306

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. Include Premium Prize Bonds (Registered)

4. Includes Rs. 0.013 billion of Treasury Bills on Tap

5. Includes SBP BSC T-bills holding of Rs 0.509 Billion.

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

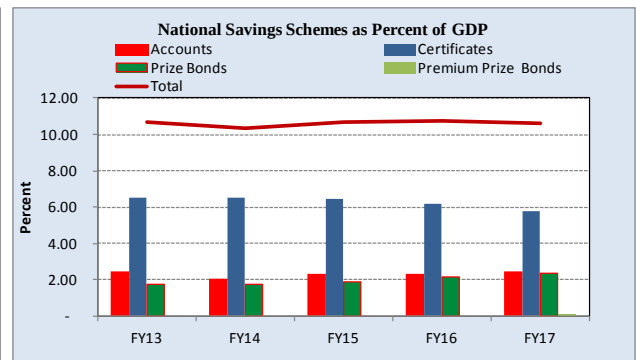
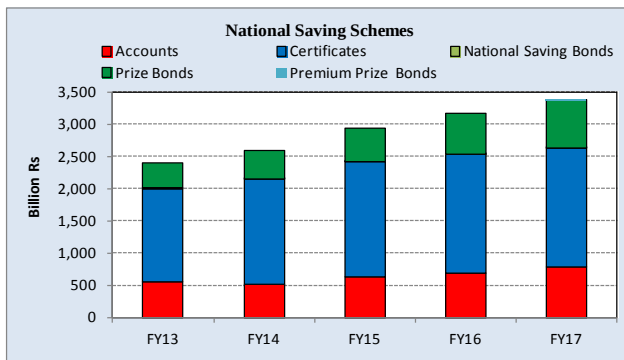
7. This reflects provincial governments' borrowings from banks for commodity operations.

8.5 National Saving Schemes (Outstanding Amount)

(End June: Billion Rupees)

Schemes	2013 - 17		2013		2014		2015		2016		2017	
	Average	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share
A. Accounts (i+ii / 1 to 5)	634.5	100.0	550.7	100.0	515.9	100.0	635.5	100.0	690.8	100.0	779.4	100.0
(i) National Saving Centers	490.5	77.3	429.6	78.0	383.6	74.4	489.6	77.0	534.9	77.4	614.8	78.9
(ii) Post Offices	144.0	22.7	121.0	22.0	132.3	25.6	145.9	23.0	156.0	22.6	164.6	21.1
1 Saving Accounts	27.3	4.3	22.3	4.0	22.6	4.4	26.4	4.2	30.2	4.4	34.9	4.5
2 Khas Deposit Accounts	0.3	0.0	0.3	0.1	0.3	0.1	0.3	..	0.3	..	0.3	0.0
3 Mahana Amdani Accounts	1.8	0.3	2.0	0.4	1.9	0.4	1.8	0.3	1.8	0.3	1.7	0.2
4 Special Saving Accounts	388.9	61.3	346.2	62.9	292.7	56.7	392.9	61.8	423.8	61.3	489.0	62.7
5 Pensioners Benefit Account	216.1	34.1	179.9	32.7	198.4	38.5	214.1	33.7	234.7	34.0	253.4	32.5
B. Certificates (i+ii+iii / 6 to 11)	1,712.8	100.0	1,455.4	100.0	1,640.1	100.0	1,781.7	100.0	1,835.6	100.0	1,851.1	100.0
(i) National Saving Centers	1,569.5	91.6	1,313.7	90.3	1,493.4	91.1	1,630.0	91.5	1,690.4	92.1	1,720.0	92.9
(ii) Post Offices	21.9	1.3	27.2	1.9	23.9	1.5	21.8	1.2	19.4	1.1	17.2	0.9
(iii) Banks	121.4	7.1	114.6	7.9	122.8	7.5	130.0	7.3	125.8	6.9	113.9	6.2
6 Defence Saving Certificates	298.3	17.4	271.7	18.7	284.7	17.4	300.8	16.9	308.9	16.8	325.5	17.6
7 Special Saving Certificates (Reg.)	442.8	25.8	388.2	26.7	445.8	27.2	474.3	26.6	472.4	25.7	433.1	23.4
8 Special Saving Certificates (Bearer)	0.3	0.0	0.3	0.0	0.3	0.0	0.3	..	0.3	..	0.3	0.0
9 Regular Income Certificates	332.5	19.4	262.6	18.0	325.4	19.8	376.0	21.1	359.8	19.6	338.8	18.3
10 Behbood Saving Certificate	636.1	37.1	528.4	36.3	582.4	35.5	628.3	35.3	692.1	37.7	749.5	40.5
11 Others*	2.8	0.2	4.3	0.3	1.6	0.1	2.0	0.1	2.2	0.1	4.0	0.2
C. National Savings Bonds (12 to 14)	0.1	100.0	0.2	100.0	0.2	100.0	0.1	100.0	0.1	100.0	0.1	100.0
12 3 Years	-	-	-	-	-	-	-	-	-	-	-	-
13 5 Years	0.0	27.1	0.1	50.0	0.1	50.0	-	-	-	-	-	-
14 10 Years	0.1	72.9	0.1	50.0	0.1	50.0	0.1	100.0	0.1	100.0	0.1	100.0
D. Prize Bonds (15 to 23)***	549.9	100.0	389.6	100.0	446.6	100.0	522.5	100.0	646.4	100.0	744.2	100.0
15 Rs. 100/=	6.7	1.2	4.3	1.1	6.0	1.3	6.9	1.3	7.7	1.2	8.4	1.1
16 Rs. 200/=	22.8	4.2	20.2	5.2	21.2	4.7	22.4	4.3	24.1	3.7	26.3	3.5
17 Rs. 750/=	63.4	11.5	49.9	12.8	54.6	12.2	60.9	11.6	71.0	11.0	80.6	10.8
18 Rs. 1,500/=	71.5	13.0	56.0	14.4	62.5	14.0	70.7	13.5	82.5	12.8	86.0	11.6
19 Rs. 7,500/=	61.6	11.2	48.1	12.3	52.4	11.7	60.4	11.6	71.7	11.1	75.3	10.1
20 Rs. 15,000/=	98.7	17.9	70.7	18.1	79.6	17.8	91.1	17.4	112.3	17.4	139.6	18.8
21 Rs. 25,000/=	74.1	13.5	40.3	10.3	51.5	11.5	66.6	12.7	93.3	14.4	118.7	15.9
22 Rs. 40,000/=	151.8	27.6	99.1	25.4	117.9	26.4	142.8	27.3	183.0	28.3	216.0	29.0
23 Others**	0.9	0.2	0.9	0.2	0.9	0.2	0.9	0.2	0.9	0.1	0.9	0.1
E. Premium Prize Bonds (Reg.) (24)	0.6	100.0									2.9	100.0
24 Rs. 40,000	0.6	100.0									2.9	100.0
Total (A+B+C+D+E)	2,897.9		2,395.8		2,602.8		2,939.9		3,173.0		3,377.8	

Note: Total may differ due to rounding off



8.5 National Saving Schemes (Outstanding Amount)

(End Month: Billion Rupees)

Scheme	FY 17											
	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
A. Accounts (i+ii / 1 to 5)	693.6	704.0	704.9	715.0	717.8	720.0	737.3	754.3	756.4	758.3	760.4	779.4
(i) National Saving Centers	537.2	545.8	546.4	555.9	557.5	559.3	575.7	592.1	594.2	596.3	598.7	614.8
(ii) Post Offices	156.4	158.2	158.5	159.1	160.4	160.7	161.7	162.3	162.1	162.0	161.7	164.6
1- Saving Accounts	29.8	30.4	30.4	30.7	31.2	31.2	31.7	32.1	31.8	32.0	31.5	34.9
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	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.7
4- Special Saving Accounts	424.9	432.4	432.0	440.4	441.2	442.0	456.2	470.8	471.6	471.8	472.5	489.0
5- Pensioners Benefit Account	236.8	239.1	240.4	241.8	243.4	244.8	247.3	249.5	250.9	252.5	254.4	253.4
B. Certificates (i+ii+iii / 6 to 11)	1,843.0	1,847.6	1,848.3	1,848.6	1,857.7	1,859.2	1,860.2	1,857.9	1,856.2	1,851.8	1,854.1	1,851.1
(i) National Saving Centers	1,698.5	1,703.6	1,704.6	1,705.6	1,715.3	1,717.5	1,720.2	1,720.1	1,719.9	1,717.3	1,721.6	1,720.0
(ii) Post Offices	19.2	18.9	18.8	18.6	18.4	18.2	18.1	17.9	17.6	17.5	17.4	17.2
(iii) Banks	125.3	125.0	124.9	124.4	124.0	123.4	121.9	119.9	118.7	117.0	115.2	113.9
6- Defence Saving Certificates	313.6	313.3	313.2	313.1	321.2	322.3	323.7	324.9	326.0	327.0	328.3	325.5
7- Special Saving Certificates (Reg.)	471.2	471.9	471.7	470.1	468.5	467.2	462.6	455.4	450.3	442.9	440.2	433.1
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	356.3	353.0	350.1	347.9	345.9	343.8	341.9	340.9	339.1	337.4	335.7	338.8
10- Behbood Saving Certificate	699.4	706.8	710.7	714.9	719.6	723.3	729.0	733.8	737.4	740.8	745.8	749.5
11- Others*	2.3	2.3	2.3	2.3	2.3	2.4	2.8	2.7	3.1	3.5	3.9	4.0
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)***	654.5	668.8	681.2	687.9	697.6	707.2	713.0	720.1	728.8	731.7	738.3	744.2
14- Rs. 100	7.7	7.7	7.8	7.8	7.8	8.0	8.0	8.0	8.2	8.2	8.3	8.4
15- Rs. 200	24.5	24.6	24.4	24.9	24.9	24.8	25.3	25.3	25.3	25.8	25.9	25.8
16- Rs. 750	70.9	73.6	73.7	73.7	75.9	76.1	76.2	78.5	78.8	78.8	80.2	80.3
17- Rs.1,500	82.6	82.5	83.9	83.9	83.8	85.2	85.3	85.2	85.9	85.9	85.8	85.9
18- Rs. 7,500	71.9	74.1	74.1	74.2	74.8	74.8	74.9	75.3	75.2	75.1	75.4	75.3
19- Rs. 15,000	119.4	119.4	119.6	125.5	125.5	125.8	130.9	130.8	131.0	133.4	133.3	133.4
20- Rs. 25,000	93.5	102.5	102.5	102.6	109.0	109.0	109.2	113.3	113.3	113.4	118.3	118.2
21- Rs. 40,000	183.1	183.6	194.4	194.5	194.9	202.6	202.5	202.8	210.3	210.2	210.4	216.0
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
E. Premium Prize Bonds (Registered)	-	-	-	-	-	-	-	-	0.8	2.0	2.5	2.9
27- Rs.40,000	-	-	-	-	-	-	-	-	0.8	2.0	2.5	2.9
TOTAL (A+B+C +D)	3,191.2	3,220.4	3,234.5	3,251.7	3,273.3	3,286.5	3,310.6	3,332.5	3,342.3	3,343.9	3,355.4	3,377.8

Source: Central Directorate of National Savings

*** State Bank of Pakistan

Notes : 1. National Saving Centers started sales of Saving Certificates from 1971-72

2. Khas Deposit Certificates and National Deposit Certificates were introduced in 1972-73 and discontinued w.e.f. 4-2-1990

3. Khas Deposit Accounts were introduced in 1974-75 and discontinued w.e.f. 4-2-1990

4. National Saving Centers started receiving Saving Deposit Accounts in 1974-75

5. Premium Saving Certificates were introduced from 1979-80 and discontinued from 1-7-1983

6. Mahana Amdani Accounts and Special Saving Accounts were introduced from March 1983

7. Special Saving Certificates (Registered and Bearer) and Special Saving Accounts were introduced w.e.f. 4-2-1990, SSC (Bearer) have been discontinued w.e.f 20-02-1997.

8. Regular Income Certificate were introduced w.e.f. 2-2-93

9. National Savings Bonds introduced w.e.f.11-01-2010

10. Prize Bond: Date of introduction of new denominations : Rs.15,000(1-10-1999) , Rs.750 (15-10-1999) ,Rs. 7,500 (1-11-1999) ,Rs.1,500 (15-11-1999) , Rs.40,000 (1-12-1999) ,Rs. 200 (15-12-1999)

11. Pensioner's Benefit Accounts introduced w.e.f Jan,2003

12. New Rs. 25,000 Bonds launched in February 2012.

13. New Rs. 100 Bonds launched in November 2012.

14.Totals may not tally due to separate rounding off

* It include National Deposit Certificates, Khas Deposit Certificates and Premium Saving Certificates

** It include Prize Bonds of Rs. 5 , Rs. 10 , Rs. 50 , Rs. 100 (Old) , Rs. 500 , Rs. 1,000 , Rs. 5,000 , Rs. 10,000 and Rs. 25,000 (Old)

8.6 Rates of Profit on National Saving Schemes

(Percent per annum)

S C H E M E	2015				2016				2017	
	1 st Jun	1 st Aug	1 st Oct	1 st Dec	1 st Feb	1 st Apr	1 st Jun	1 st Aug	1 st Oct	1 st Feb
1. Saving Accounts										
(i) With cheque facilities	4.50	4.75	4.25	4.15	4.00	4.00	4.00	3.84	3.90	3.95
(ii) Without cheque facilities	4.50	4.75	4.25	4.15	4.00	4.00	4.00	3.84	3.90	3.95
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	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) 10 years (Compound rate)	8.68	9.15	8.87	8.68	8.40	7.80	7.70	7.33	7.44	7.54
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	6.80	7.40	6.80	6.40	6.00	6.00	6.00	5.80	5.80	6.00
(ii) Last period of complete 6 months	8.00	8.80	8.00	7.60	6.80	6.40	6.80	6.00	6.20	6.20
(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	7.608	8.52	7.848	7.536	7.104	6.632	6.55	6.31	6.36	6.54
8. Pensioner's Benefit Accounts⁷	10.56	11.04	10.80	10.56	10.32	9.60	9.60	9.12	9.36	9.36
9. Behbood Saving Certificate⁸	10.56	11.04	10.80	10.56	10.32	9.60	9.60	9.12	9.36	9.36
10. Short Term Saving Certificate⁹										
(i) 3 Months	6.28	6.56	6.12	6.04	5.84	5.84	5.68	5.52	5.56	5.60
(ii) 6 Months	6.34	6.60	6.16	6.06	5.86	5.86	5.70	5.54	5.60	5.62
(iii) 1 year	6.38	6.65	6.20	6.08	5.88	5.88	5.72	5.56	5.62	5.64

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 13	FY 14	FY 15	FY 16	FY 17
I. Consortium including Outside					
I. Consortium arrangements	1,366.6	421.1	646.4	549.8	853.6
1. ADB	-	-	-	247.6	3.5
2. Canada	-	-	-	-	-
3. Denmark	-	-	-	-	-
4. Germany	13.1	20.8	9.0	56.8	1.1
5. Japan	28.4	19.2	79.7	38.1	10.7
6. Netherlands	-	-	-	-	-
7. New Zealand	-	-	-	-	-
8. Norway	12.4	-	-	-	-
9. Sweden	-	-	-	-	-
10. Australia	-	-	-	-	-
11. Switzerland	-	-	-	-	-
12. UK	1,173.3	-	534.4	43.0	49.8
13. USA (Outside Package)	70.0	150.0	-	-	677.3
14. UN and Specialized Agencies	-	-	-	-	-
15. UNDP Special Grant	-	-	-	-	-
16. EEC	19.6	200.7	-	157.7	-
17. Italy	-	-	-	-	-
18. France	0.5	3.4	-	6.5	-
19. IDA	10.0	9.0	-	-	-
20. IBRD	39.5	18.1	23.4	-	111.2
21. IFAD	-	-	0.5	-	-
II. Non Consortium	11.4	-	113.9	4.5	-
1. Austria	-	-	-	-	-
2. China	11.4	-	113.9	4.5	-
3. Korea	-	-	-	-	-
4. Spain	-	-	-	-	-
5. Switzerland	-	-	-	-	-
6. Others	-	-	-	-	-
III. Islamic Countries	-	26.7	-	54.1	10.3
1. Islamic Development Bank	-	-	-	0.6	0.3
2. Iran	-	-	-	-	-
3. UAE	-	-	-	-	-
4. Oman	-	-	-	-	-
5. Saudi Arabia	-	26.7	-	53.5	-
6. Turkey	-	-	-	-	10.0
7. Others	-	-	-	-	-
Total (I+II+III)	1,378.1	447.8	760.3	608.4	863.8
Relief Assistance for Afghan Refugees	4.2	2.4	1.0	1.3	1.1
Total	1,382.3	450.2	761.3	609.7	864.9

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)

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
FY 17 ^a	4,257	3,609	-	-	-	-	7,813	7,072	-	-	1.07	1.07	12,071	10,682

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 13	FY 14	FY 15	FY 16	FY 17
A. Consortium including Outside					
Consortium arrangements	502.6	4,029.3	2,106.4	3,715.3	3,930.0
(a) Bilateral	88.9	159.9	-	200.7	137.8
1. Belgium	-	-	-	-	-
2. Canada	-	-	-	-	-
3. France	88.9	83.3	-	46.3	114.0
4. Germany	-	27.3	-	44.6	-
5. Italy	-	-	-	-	-
6. Japan	-	49.3	-	109.8	23.8
7. Netherlands	-	-	-	-	-
8. Norway	-	-	-	-	-
9. Sweden	-	-	-	-	-
10. NORDIC Investment Bank	-	-	-	-	-
11. UK	-	-	-	-	-
12. USA	-	-	-	-	-
(b) Multilateral	413.7	3,869.4	2,106.4	3,514.6	3,792.2
1. IBRD	-	-	-	100.0	690.0
2. IDA	242.9	1,554.1	1,425.4	1,598.6	761.2
3. ADB	170.8	2,148.8	649.5	1,713.1	2,001.0
4. IFAD	-	-	31.6	67.9	-
5. EIB ¹	-	136.5	-	-	-
6. ECOTDB ²	-	30.0	-	35.0	40.0
7. AIIB	-	-	-	-	300.0
B. Non-Consortium	448.0	6,493.8	37.7	9,468.7	805.7
1. Austria	-	-	-	-	-
2. Australia	-	-	-	-	-
3. China	448.0	6,493.8	37.7	9,422.7	729.4
4. Switzerland	-	-	-	-	-
5. Spain	-	-	-	-	-
6. Korea	-	-	-	46.0	76.3
C. Islamic Countries	327.0	1,603.6	388.8	1,337.0	750.0
1. Malaysia	-	-	-	-	-
2. Kuwait	-	-	-	-	-
3. Saudi Arabia	100.0	282.8	-	-	-
4. OPEC Fund	-	50.0	-	-	50.0
5. Islamic Development Bank	227.0	1,270.9	388.8	1,337.0	700.0
6. Abu Dhabi Fund	-	-	-	-	-
D. Commercial Banks	-	372.5	100.1	1,448.0	4,720.0
E. Euro Bonds	-	2,000.0	1,000.0	500.0	1,000.0
Total	1,277.6	14,499.2	3,633.1	16,468.9	11,205.7

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-13	30-Jun-14	30-Jun-15	30-Jun-16	30-Jun-17
A. Public debt (1+2+3)	51,245	54,742	54,674	61,357	66,103
1. Government debt	43,752	48,440	46,861	51,714	56,430
i) Long term(>1 year)	43,488	47,709	45,849	50,026	55,547
Paris club	13,548	13,607	11,664	12,678	11,973
Multilateral	24,198	25,826	24,262	26,376	27,605
Other bilateral	2,939	3,385	3,941	4,445	5,823
Euro/Sukuk global bonds	1,550	3,550	4,550	4,550	4,800
Military debt	71	36	-	-	-
Commercial loans/credits	-	150	300	882	4,826
Local Currency Securities (PIBs)	2	16	32	35	-
Saudi fund for development. (SFD)	180	140	100	60	20
SAFE China deposits	1,000	1,000	1,000	1,000	500
NBP/BOC deposits	-	-	-	-	-
ii) Short term (<1 year)	264	731	1,012	1,688	882
Multilateral*	256	443	983	1,112	832
Local Currency Securities (TBills)	8	116	29	1	51
Commercial loans/credits	-	173	-	575	-
2. From IMF	4,387	3,020	4,103	6,043	6,109
i) Federal government	1,519	655	52	-	-
ii) Central bank	2,868	2,366	4,051	6,043	6,109
3. Foreign exchange liabilities	3,106	3,281	3,709	3,600	3,564
i) Central bank deposits	800	700	700	700	700
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	814	1,045	1,612	1,507	1,482
iv) Allocation of SDR ¹	1,487	1,528	1,390	1,383	1,375
v) Nonresident LCY deposits with central bank	6	8	7	10	8
B. Public sector enterprises (PSEs)	1,848	2,063	2,482	2,807	2,706
a. Guaranteed debt	598	537	970	1,265	1,214
Paris club	-	-	-	-	-
Multilateral	30	25	19	11	6
Other bilateral	568	512	951	1,254	1,208
Commercial loans	-	-	-	-	-
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	1,250	1,525	1,512	1,541	1,493
i) Long term(>1 year)	638	726	534	466	404
ii) Short term (<1 year)	612	799	978	1,075	1,089
C. Banks	1,554	1,989	2,286	2,695	4,507
a. Borrowing	710	1,080	1,334	1,618	3,291
i) Long term(>1 year)	76	33	10	19	19
i) Public sector	-	-	-	-	-
ii) Private sector	76	33	10	19	19
ii) Short term (<1 year) ²	634	1,046	1,324	1,599	3,272
i) Public sector	223	348	379	56	205
ii) Private sector	411	699	945	1,543	3,067
b. Nonresident deposits (LCY & FCY)	843	909	952	1,078	1,216
i) Public sector	53	54	42	33	32
ii) Private sector	790	855	910	1,044	1,185
D. Private Sector	3,143	3,076	3,011	4,073	6,416
a. Guaranteed debt	-	-	-	-	-
b. Non guaranteed debt	3,143	3,076	3,011	4,073	6,416
i). Loans	1,990	1,934	1,959	3,132	5,424
i) Long term(>1 year)	1,972	1,923	1,855	2,902	5,099
ii) Short term (<1 year)	18	10	105	231	324
ii) Non-guaranteed bonds	124	12	12	12	12
iii) Trade credits	769	859	719	665	665
iv) Other debt liabilities³	260	271	320	264	316
E. Debt liabilities to direct investors - Intercompany debt	3,110	3,400	2,717	3,013	3,248
Total external debt & liabilities (A+B+C+D+E)	60,899	65,268	65,170	73,945	82,981
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	53,369	57,206	57,577	64,252	69,046
Official liquid reserves⁴	6,046	9,173	13,538	18,192	16,242

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.

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

3. Other debt liabilities of others sector in IIP statement.

4. Includes cash foreign currency and excludes CRR.

Notes: 1. SBP enhanced the coverage and quality of external debt statistics w.e.f March 31, 2010. For Revision study, see the link at :<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 Highway Authority, NC-National Construction, LCY= Local Currency, FCY=Foreign Currency

3. External debt statistics is revised w.e.f Sept, 2014 by incorporating the transaction made through offshore accounts. Detail of changes are available at following link:

<http://www.sbp.org.pk/departments/stats/Notice/Rev-Study-External-Sector.pdf>

4: As part of annual revision of IIP, data from 31-Dec-2015 to 31-Mar-2017 has been revised.

8.11 Outstanding Position of External Debt by Country

(Central Government & Guaranteed)

(Million US Dollars)

Country/ Institution	30-Jun-13	30-Jun-14	30-Jun-15	30-Jun-16	30-Jun-17
A. Total Long Term	42,464	44,645	42,238	46,707	51,961
Paris Club	13,548	13,606	11,664	12,678	11,973
Austria	54	51	38	34	31
Belgium	30	30	24	23	22
Canada	509	498	437	417	411
Finland	5	5	5	5	4
France	2,028	2,070	1,672	1,657	1,713
Germany	1,746	1,819	1,487	1,488	1,483
Italy	140	157	134	133	157
Japan	6,537	6,515	5,491	6,613	5,945
Korea	476	464	452	442	416
Netherlands	112	117	95	94	94
Norway	17	16	15	14	13
Russia	110	106	101	95	89
Spain	77	76	75	74	71
Sweden	139	133	127	120	112
Switzerland	110	113	105	97	94
U.K.	8	9	8	6	6
U.S.A.	1,451	1,427	1,399	1,368	1,313
Other Bilateral	4,687	5,036	5,992	6,759	7,551
China	4,063	4,481	5,496	6,329	7,209
Kuwait	139	145	143	184	182
Libya	5	5	4	4	4
Saudi Arabia	411	342	289	191	109
U.A.E.	69	64	59	52	46
Multilaterals	24,228	25,853	24,281	26,386	27,611
ADB	10,584	10,664	9,452	10,355	11,088
IBRD	1,426	1,376	1,211	1,218	1,296
IDA	11,119	12,697	12,453	13,510	13,840
EIB	37	30	19	11	6
IDB(Long Term)	796	795	849	953	989
IFAD	207	215	208	219	226
OPEC	35	53	71	69	86
Others	24	23	18	51	80
Commercial Loans	-	150	300	883	4,826
B. Total Short Term	256	615	983	1,687	832
IDB	256	443	983	1,112	832
Commercial Loans	-	173	-	575	-
Total (A+B)	42,720	45,260	43,221	48,394	52,792

Notes:

Source: Economic Affairs Division

- Total may differ due to rounding off
- 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 .
- SAFE China deposits and Saudi fund for development deposit have been separately identified in table 8.10 while included in other bilateral in FY10, FY11 FY12 and FY13 in this table.
- Commercial loans include \$200 million and \$ 100 million of NBP/BOC deposits in FY10 and FY 11 respectively.
- 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 13	FY 14	FY 15	FY 16	FY 17
Paris Club	215.2	228.0	174.8	148.6	194.5
Australia	-	-	-	-	-
Austria	-	-	-	-	-
Belgium	-	-	-	-	-
Canada	-	-	-	-	0.1
France	24.8	15.1	14.1	10.9	119.3
Germany	4.5	11.3	9.0	20.8	1.7
Italy	39.3	13.3	-	-	22.2
Japan	128.4	183.9	147.6	116.7	51.1
Netherlands	-	-	-	-	-
Norway	-	-	-	-	-
Spain	-	-	-	-	-
Sweden	-	-	-	-	-
U.K.	-	-	-	-	-
U.S.A.	-	-	-	-	-
Korea	18.2	4.4	4.1	0.2	-
Other Bilateral	935.6	699.5	1,128.7	852.6	1,670.4
Bahrain	-	-	-	-	-
China	843.5	594.5	1,088.9	795.6	1,594.3
Czechoslovakia	-	-	-	-	-
Kuwait	30.9	11.8	14.2	51.8	7.3
Libya	-	-	-	-	-
Saudi Arabia	61.2	93.3	25.6	5.2	68.9
Singapore	-	-	-	-	-
Turkey	-	-	-	-	-
U.A.E.	-	-	-	-	-
Multilaterals	1,093.1	2,660.0	1,783.8	2,810.4	2,535.3
ADB	424.8	816.3	449.8	1,155.3	1,494.7
AIIB	-	-	-	-	26.5
IBRD	85.0	121.2	34.2	125.7	238.7
IDA	473.0	1,532.0	1,117.1	1,360.6	664.5
IFAD	5.4	9.4	15.6	17.4	13.0
IDB(Long Term)	96.6	163.5	144.6	113.8	88.6
OPEC	8.3	17.6	22.4	2.6	4.3
Nordic Development Fund	-	-	-	-	-
Nordic Investment Bank	-	-	-	-	-
EIB	-	-	-	-	-
EU	-	-	-	-	-
U.N.H.C.R	-	-	-	-	-
ECOTB	-	-	-	35.0	5.0
Commercial Banks	-	150.0	50.0	808.0	3,717.9
Euro Bonds	-	2,000.0	1,000.0	500.0	1,000.0
Total	2,244.0	5,737.5	4,137.2	5,119.6	9,118.1

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 13	FY 14	FY 15	FY16	FY17
1. Long Term Assistance	2,574	6,159	4,573	5,716	9,507
Loans	2,207	5,676	4,062	5,081	9,049
Grants	367	483	511	635	458
i) Project	2,352	2,223	2,754	3,164	3,540
Loans	2,109	1,874	2,391	2,823	3,210
Grants*	242	349	364	341	329
ii) Non-Project	222	3,936	1,819	2,551	5,967
Loans	97	3,802	1,672	2,258	5,839
Grants*	125	134	147	293	129
a) Food	51	80	10	-	-
Loans	51	80	10	-	-
Grants	-	-	-	-	-
b) Non-Food	9	2	1	-	-
Loans	2	..	..	-	-
Grants	7	1	1	-	-
c) BOP/Cash	162	3,855	1,808	2,551	5,936
Loans	45	3,722	1,662	2,258	5,839
Grants	113	130	145	292	98
Afghan Refugees	4	2	1	1	1
d) Others	-	-	-	-	-
Loans	-	-	-	-	-
Grants	-	-	-	-	-
2. Earthquake Rehabilitation Assistance	39	70	79	39	70
Loans	37	61	75	39	69
Grants	2	9	4	-	1
3. Short Term Assistance	256	611	1,105	1,548	1,106
IDB	256	439	1,005	975	456
Commercial Loans	-	173	100	573	650
Total Assistance (1+2+3)	2,869	6,840	5,757	7,303	10,683
Loans	2,500	6,349	5,242	6,668	10,224
Grants	370	492	515	635	459

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	FY13	FY14	FY15	FY16	FY17
Beverages	-	20.0	32.4	14.0	-
Power	163.2	193.9	46.5	398.5	933.4
Cement	-	-	-	-	-
Fertilizers	-	-	-	11.0	-
Chemicals	-	-	0.7	-	10.3
Textiles	3.3	0.3	-	-	1.5
Communications	26.9	14.8	35.9	10.5	-
Financial Business	-	-	2.5	11.5	-
Storage Facilities	11.9	-	-	22.2	30.5
Oil and Gas Explorations	0.8	0.4	-	-	-
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	-	-	-
Personal Services	-	-	-	-	-
Transport (PIA)	-	-	-	158.2	154.1
Sugar	-	-	-	-	-
Construction	1.3	3.5	-	-	-
Others	12.6	9.8	27.4	15.3	1,494.0
Total	220.0	242.7	145.4	641.2	2,624.0

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-13	30-Jun-14	30-Jun-15	30-Jun-16	30-Jun-17
Beverages	60.0	80.0	113.5	34.3	28.6
Power	850.6	897.3	838.8	1,819.5	3,982.9
i) IPP	679.8	764.5	838.8	283.7	259.6
ii) Others	170.9	132.8	-	1,535.8	3,723.3
Cement	110.2	79.4	47.3	30.9	8.2
Fertilizers	-	-	-	11.7	7.3
Chemicals	265.7	182.0	19.6	56.8	4.0
Textiles	79.2	73.7	47.5	39.8	42.1
Communications	573.3	428.9	560.8	476.7	425.4
Financial Business	76.4	33.0	10.4	19.4	19.6
Storage Facilities	48.5	42.2	36.3	49.3	74.0
Oil and Gas Explorations	25.2	28.8	21.9	19.0	18.2
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	-	-	-
Personal Services	0.7	-	-	-	-
Transport (PIA)	637.7	689.0	534.1	466.0	403.6
Sugar	-	-	-	-	-
Construction	19.8	23.2	53.4	33.6	33.6
Others	62.8	61.3	127.5	342.0	486.2
Total	2,810.1	2,618.7	2,411.1	3,399.0	5,533.6

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	FY13		FY14		FY15		FY16		FY17	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
(Million US Dollars)										
Paris Club	177.0	287.2	190.9	283.4	194.8	249.6	220.6	243.6	412.0	241.9
Austria	3.7	3.0	4.9	3.0	3.8	2.3	3.8	2.0	4.0	1.7
Belgium	1.0	1.8	1.2	1.8	1.2	1.5	1.3	1.3	1.5	1.2
Canada	2.7	1.0	3.1	0.8	3.6	0.7	4.1	0.8	4.7	1.1
Finland	0.2	0.1	1.0	0.1	0.5	0.1	0.3	0.1	0.4	0.1
France	39.8	77.5	52.3	79.2	53.4	66.8	57.8	60.7	79.3	57.9
Germany	17.9	16.5	14.5	26.7	15.5	25.1	16.0	24.8	39.5	22.3
Italy	0.7	0.2	0.8	0.2	0.8	0.1	0.9	0.2	1.0	0.1
Japan	61.5	117.6	55.9	103.3	51.2	88.1	62.5	90.5	175.5	93.7
Korea	14.5	6.9	16.6	5.9	19.1	5.5	22.2	6.0	25.8	7.9
Netherlands	0.4	3.1	1.3	2.0	1.2	3.0	1.1	2.7	2.4	0.4
Norway	0.9	0.3	0.7	0.2	0.7	0.2	0.8	0.2	0.9	0.2
Russia	3.7	5.7	4.3	5.5	4.9	5.4	5.6	5.1	6.4	4.7
Spain	0.8	1.9	1.0	1.8	1.1	1.8	1.3	1.8	2.6	1.7
Sweden	4.7	1.6	5.4	1.2	6.1	1.1	7.0	1.3	8.1	1.9
Switzerland	2.9	1.2	3.4	3.9	3.7	1.1	4.1	1.0	5.2	0.9
U.K	0.3	0.2	0.3	0.1	0.4	0.1	0.4	0.1	0.4	0.1
U.S.A	21.3	48.6	24.2	47.7	27.6	46.7	31.4	45.0	54.3	46.0
Other Bilateral	193.4	88.7	334.4	119.6	299.9	151.6	297.1	151.7	894.8	216.6
Bahrain	-	-	-	-	-	-	-	-	-	-
China	105.1	79.9	156.9	106.0	163.6	140.6	170.4	141.5	712.3	205.0
Kuwait	8.1	2.8	7.1	3.1	7.6	3.1	10.3	3.2	9.4	3.8
Libya	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	76.1	4.1	165.2	7.4	123.5	5.8	111.2	5.4	167.1	7.8
Singapore	-	-	-	-	-	-	-	-	-	-
Turkey	-	-	0.7	0.1	0.7	0.4	-	-	-	-
U.A.E	4.1	1.9	4.5	3.0	4.5	1.7	5.2	1.6	6.0	-
Multilaterals	1,159.0	217.1	1,326.4	203.6	1,185.4	216.8	1,226.4	239.1	1,259.9	295.0
ADB	735.2	101.6	727.7	82.5	719.5	83.1	747.4	84.8	777.7	106.9
IBRD	162.7	13.8	165.6	8.1	157.3	5.9	147.3	8.0	128.8	13.4
IDA	222.6	92.8	236.3	96.1	256.4	113.1	263.4	125.4	278.9	151.1
IFAD	8.1	1.7	4.8	1.7	5.3	1.7	8.0	1.7	9.3	1.7
IDB	17.8	5.0	180.6	12.4	31.6	8.7	44.6	16.4	50.6	15.6
OPEC	3.0	0.8	3.0	1.2	4.5	1.6	6.4	2.0	6.1	2.4
Others	9.6	1.4	8.4	1.6	10.8	2.7	9.3	0.8	8.5	3.9
Grand Total	1,529.4	593.0	1,851.7	606.6	1,680.1	618.0	1,744.1	634.4	2,566.7	753.5

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	FY13	FY14	FY15	FY16	FY17
1. Public debt (a+b+c)	4,504	5,064	2,889	2,479	3,734
a. Government debt	1,505	1,834	1,663	2,426	3,734
Paris club	177	189	195	220	412
Multilateral	1,155	1,324	1,181	1,221	1,255
Other Bilateral	122	246	211	220	288
Euro/Sukuk global bonds	-	-	-	500	750
Local Currency Securities (PIBs)	-	-	-	-	-
Military	32	36	36	-	-
Commercial loans /credits	-	-	-	225	489
Saudi fund for development.(SFD)	20	40	40	40	40
SAFE China deposits	-	-	-	-	500
NBP/BOC deposits	-	-	-	-	-
b. To IMF	2,899	3,130	1,226	53	-
i. Federal government	363	900	564	53	-
ii. Central bank	2,536	2,229	661	-	-
c) Foreign exchange liabilities	100	100	-	-	-
i. Central bank deposits	100	100	-	-	-
ii. Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-
iii. Other liabilities (SWAP)	-	-	-	-	-
2. PSEs guaranteed debt	24	17	17	43	72
Parris Club	-	-	-	-	-
Multilateral	5	5	5	5	5
Other bilateral	19	12	12	38	67
Commercial loans	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	214	179	221	226	217
4. Scheduled banks' borrowing²	16	48	18	3	-
5. Private guaranteed debt	-	-	-	-	-
6. Private non-guaranteed debt	287	239	354	325	431
7. Private non-guaranteed bonds	-	112	-	-	-
Total Long Term (1+2+3+4+5+6+7)	5,046	5,659	3,499	3,076	4,454

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below) ³	507	429	745	895	2,083
1. Government debt	390	256	612	735	1,393
Multilateral	390	256	439	735	
Local Currency Securities (Tbills)	-	-	-	-	
Commercial Loans/Credits	-	-	173	-	
2. PSEs non-guaranteed debt ¹	116	151	64	56	43
3. Scheduled banks' borrowing ²	26,293	28,559	36,798	50,427	82,680
Net Flows ⁴	(134)	413	277	294	1,692
4. Private non-guaranteed debt	1	22	69	104	648
Rescheduled/Rollover	1,200	1,700	2,749	3,524	1200
SAFE China Deposits	500	1,000	1,000	1,000	500
Commercial loans /credits	-	-	-	-	-
NBP/BOC	-	-	-	-	-
IDB	-	-	-	248	-
Central bank deposits	700	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.

³As 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>

⁴Net 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	FY13	FY14	FY15	FY16	FY17
1. Public debt (a+b+c)	812	799	1,064	1,214	1,400
a. Government debt	700	723	936	1,076	1,227
i. Long term (> 1 year)	689	707	914	1,007	1,169
Paris club	287	283	249	244	242
Multilateral	217	204	219	240	295
Other Bilateral	56	91	131	126	189
Euro/Sukuk global bonds	111	111	300	354	366
Local Currency Securities (PIBs)	-	-	-	-	-
Military	4	2	1	-	-
Commercial loans /credits	-	4	9	33	66
Saudi fund for development.(SFD)	..	..	..	..	..
SAFE China deposits	14	12	4	10	10
NBP/BOC deposits	-	-	-	-	-
ii. Short-term (< 1 year)	11	16	22	69	58
Commercial Loans /Credits	11	14	19	47	7
IDB	-	2	4	22	51
Local Currency Securities (TBills)	-	-	-	-	-
b. To IMF	100	52	39	51	86
i. Federal government	24	12	4	..	-
ii. Central bank (Including Interest on SDR Allocation)	77	40	34	50	86
c. Foreign exchange liabilities	12	24	90	87	87
i. Central bank deposits	12	9	7	8	11
ii. Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-
iii. Other liabilities (SWAP)	-	16	83	80	76
2. PSEs guaranteed debt	15	14	15	15	18
Pasris Club	-	-	-	-	-
Multilateral	..	..	..	..	..
Other bilateral	14	14	15	15	18
Commercial loans	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	28	23	21	19	17
i. Long term (> 1 year)	24	20	20	18	17
ii. Short term (< 1 year)	4	2	1	1	..
4. Scheduled banks' borrowing²	1	9	8	8	23
i. Long term (> 1 year)	1	1	..	-	-
ii. Short term (< 1 year)	1	8	8	8	23
5. Private guaranteed debt	-	-	-	-	-
6. Private non-guaranteed debt	67	59	65	90	161
i. Long term (> 1 year)	67	59	65	89	153
ii. Short term (< 1 year)	..	-	-	1	9
7. Private non-guaranteed bonds	10	5	-	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	933	909	1,173	1,345	1,620

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.