

5.1 National Saving Schemes - Outstanding Amount

End June

(Million Rupees)

SCHEME	2008	2009	2010	2011	2012
A. Accounts (i+ii / 1 to 5)	185,183.5	218,075.9	268,440.4	299,917.6	381,263.8
(i) National Saving Centers	119,299.4	145,591.6	187,961.4	209,583.7	273,221.1
(ii) Post Offices	65,884.1	72,484.3	80,479.0	90,334.0	108,042.6
1- Saving Accounts	27,724.4	16,825.3	17,846.6	17,221.3	21,199.7
2- Khas Deposit Accounts	316.8	315.6	312.2	311.6	311.5
3- Mahana Amdani Accounts	2,459.2	2,409.1	2,213.4	2,135.5	2,045.0
4- Special Saving Accounts	67,019.2	88,646.2	120,021.7	134,262.5	195,361.3
5- Pensioners Benefit Account	87,663.9	109,879.6	128,046.5	145,986.8	162,346.3
B. Certificates (i+ii+iii / 6 to 13)	725,555.0	945,236.1	1,078,403.2	1,240,787.0	1,291,472.3
(i) National Saving Centers	602,491.4	825,661.7	960,049.7	1,117,616.7	1,167,630.5
(ii) Post Offices	39,307.8	36,562.2	34,460.2	32,034.4	28,925.6
(iii) Banks	83,755.8	83,012.3	83,893.2	91,136.0	94,916.3
6- Defence Saving Certificates	284,643.8	257,232.6	224,739.4	234,487.5	241,783.0
7- National Deposit Certificates	22.3	22.0	20.8	20.1	19.2
8- Khas Deposit Certificates	277.9	277.9	277.5	275.7	275.2
9- Premium Saving Certificates	0.5	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	160,311.5	288,780.6	350,637.2	394,597.8	341,763.6
11- Special Saving Certificates (Bearer)	285.9	277.4	277.1	276.4	275.5
12- Regular Income Certificates	51,016.6	91,110.9	135,649.2	182,596.0	226,567.6
13- Behbood Saving Certificate	228,996.4	307,534.4	366,801.6	428,533.1	480,787.6
C. National Savings Bonds (14 to 16)	-	-	3,625.2	3,625.2	3,625.2
14- 3 Years	-	-	3,425.6	3,425.6	3,425.6
15- 5 Years	-	-	62.6	62.6	62.6
16- 10 Years	-	-	137.0	137.0	137.0
D. Prize Bonds (17 to 24)*	182,790.3	197,439.9	235,997.1	277,080.0	333,404.2
17- Rs. 200	13,686.5	14,363.1	16,026.7	17,556.2	18,795.6
18- Rs. 750	27,881.6	29,456.3	33,687.0	39,853.4	44,206.7
19- Rs.1,500	30,873.8	33,126.9	38,645.6	44,874.9	49,337.5
20- Rs. 7,500	29,498.4	31,853.2	37,737.0	43,440.9	42,790.4
21- Rs. 15,000	35,615.3	37,576.4	46,061.2	54,061.8	61,862.4
22- Rs. 25,000	-	-	-	-	27,850.8
23- Rs. 40,000	44,380.3	50,209.6	62,985.2	76,438.4	87,706.3
24- Others@	854.5	854.5	854.5	854.5	854.5
TOTAL (A+B+C +D)	1,093,528.8	1,360,751.9	1,586,465.9	1,821,409.8	2,009,765.5

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

5.1 National Saving Schemes - Outstanding Amount

End Month

(Million Rupees)

SCHEME	2012			
	Mar.	Apr.	May	Jun.
A. Accounts (i+ii / 1 to 5)	316,074.4	322,051.9	365,769.4	381,263.8
(i) National Saving Centers	212,117.3	218,120.7	259,189.0	273,221.1
(ii) Post Offices	103,957.1	103,931.2	106,580.3	108,042.6
1- Saving Accounts	18,787.4	17,892.4	19,363.2	21,199.7
2- Khas Deposit Accounts	311.5	311.5	311.5	311.5
3- Mahana Amdani Accounts	2,197.1	2,065.3	2,050.0	2,045.0
4- Special Saving Accounts	137,593.8	142,826.1	183,303.1	195,361.3
5- Pensioners Benefit Account	157,184.7	158,956.7	160,741.6	162,346.3
B. Certificates (i+ii+iii / 6 to 13)	1,290,800.4	1,285,849.7	1,283,538.7	1,291,472.3
(i) National Saving Centers	1,164,032.6	1,160,278.1	1,158,706.9	1,167,630.5
(ii) Post Offices	29,547.7	29,395.3	29,117.1	28,925.6
(iii) Banks	97,220.1	96,176.3	95,714.7	94,916.3
6- Defence Saving Certificates	239,144.2	240,712.3	241,094.3	241,783.0
7- National Deposit Certificates	19.5	19.5	19.3	19.2
8- Khas Deposit Certificates	275.5	275.5	275.4	275.2
9- Premium Saving Certificates	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	370,407.8	355,356.8	343,896.8	341,763.6
11- Special Saving Certificates (Bearer)	275.7	275.7	275.2	275.5
12- Regular Income Certificates	214,015.7	217,671.8	221,561.5	226,567.6
13- Behbood Saving Certificate	466,661.6	471,537.7	476,415.8	480,787.6
C. National Savings Bonds (14 to 16)	3,625.2	3,625.2	3,625.2	3,625.2
14- 3 Years	3,425.6	3,425.6	3,425.6	3,425.6
15- 5 Years	62.6	62.6	62.6	62.6
16- 10 Years	137.0	137.0	137.0	137.0
D. Prize Bonds (17 to 24)*	318,394.3	320,462.1	327,782.2	333,404.2
17- Rs. 200	18,410.2	19,645.1	19,664.7	18,795.6
18- Rs. 750	42,884.4	41,225.3	44,156.1	44,206.7
19- Rs.1,500	48,666.8	48,707.5	46,416.5	49,337.5
20- Rs. 7,500	43,414.6	43,457.8	42,823.2	42,790.4
21- Rs. 15,000	59,935.3	61,968.6	61,818.8	61,862.4
22- Rs. 25,000	20,225.5	20,449.1	27,789.7	27,850.8
23- Rs. 40,000	84,003.1	84,154.3	84,258.6	87,706.3
24- Others@	854.5	854.5	854.5	854.5
TOTAL (A+B+C +D)	1,928,894.3	1,931,988.9	1,980,715.5	2,009,765.5

Source : National Savings Organization GOP

* State Bank of Pakistan

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.Totals may not tally due to separate rounding off

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

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

@. 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)

5.1 National Saving Schemes - Outstanding Amount

End Month

(Million Rupees)

SCHEME	2012				
	Jul.	Aug.	Sep.	Oct.	Nov.
A. Accounts (i+ii / 1 to 5)	382,261.1	417,798.4	456,839.3	468,036.8	495,721.7
(i) National Saving Centers	276,334.5	308,002.5	346,217.8	355,724.1	383,409.5
(ii) Post Offices	105,926.6	109,795.9	110,621.4	112,312.7	112,312.1
1- Saving Accounts	16,753.7	19,477.9	19,098.2	20,325.1	19,353.5
2- Khas Deposit Accounts	311.5	311.5	311.5	311.5	311.5
3- Mahana Amdani Accounts	2,039.0	2,030.9	2,024.5	2,055.9	2,049.6
4- Special Saving Accounts	198,884.6	230,305.8	268,443.8	276,538.0	303,283.2
5- Pensioners Benefit Account	164,272.3	165,672.2	166,961.2	168,806.3	170,723.9
B. Certificates (i+ii+iii / 6 to 16)	1,314,497.7	1,336,196.6	1,353,224.8	1,369,475.0	1,379,867.2
(i) National Saving Centers	1,185,798.4	1,204,430.1	1,218,915.4	1,233,763.1	1,242,353.8
(ii) Post Offices	28,785.0	28,641.9	28,486.5	28,403.6	28,238.6
(iii) Banks	99,914.3	103,124.7	105,822.9	107,308.4	109,274.8
6- Defence Saving Certificates	252,044.80	256,907.1	259,699.3	262,197.9	263,299.3
7- National Deposit Certificates	19.2	19.2	19.2	19.2	19.2
8- Khas Deposit Certificates	275.2	275.2	275.2	275.2	275.2
9- Premium Saving Certificates	0.5	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	341,947.80	348,322.9	355,497.7	361,354.0	365,397.0
11- Special Saving Certificates (Bearer)	275.5	275.5	275.5	275.5	275.5
12- Regular Income Certificates	231,318.60	236,098.0	238,737.2	241,794.1	243,847.0
13- Behbood Saving Certificate	487,794.90	492,548.8	496,557.5	500,876.2	504,165.4
14-Short Term Saving Certificates (3 Months)	730.2	1,370.5	1,716.9	1,729.5	1,616.7
15-Short Term Saving Certificates (6 Months)	30.1	95.8	142.5	361.6	374.8
16-Short Term Saving Certificates (12 Months)	60.8	283.3	303.3	591.5	596.7
C. National Savings Bonds (17 to 19)	3,625.2	3,625.2	3,625.2	3,625.2	3,625.2
17- 3 Years	3,425.6	3,425.6	3,425.6	3,425.6	3,425.6
18- 5 Years	62.6	62.6	62.6	62.6	62.6
19- 10 Years	137.0	137.0	137.0	137.0	137.0
D. Prize Bonds (20 to 28)*	336,666.3	343,799.9	350,469.0	352,954.6	360,080.0
20- Rs. 100					1,090.0
21- Rs. 200	20,057.8	20,072.6	19,337.0	20,386.6	20,409.9
22- Rs. 750	42,894.6	45,254.0	45,321.0	44,222.7	46,968.7
23- Rs.1,500	49,394.6	48,187.8	51,612.2	51,677.6	50,398.8
24- Rs. 7,500	42,848.0	44,799.9	44,773.6	44,854.4	45,727.7
25- Rs. 15,000	64,834.4	64,755.2	64,791.5	66,994.8	66,928.0
26- Rs. 25,000	27,969.2	31,821.4	31,839.6	31,959.0	35,592.3
27- Rs. 40,000	87,813.2	88,054.5	91,939.6	92,005.0	92,110.2
28- Others [@]	854.5	854.5	854.5	854.5	854.5
TOTAL (A+B+C +D)	2,037,050.3	2,101,420.1	2,164,158.2	2,194,091.5	2,239,294.1

5.1 National Saving Schemes - Outstanding Amount

End Month

(Million Rupees)

SCHEME	2012	2013		
	Dec.	Jan.	Feb.	Mar.
A. Accounts (i+ii / 1 to 5)	506,166.2	508,456.4	512,056.0	513,974.4
(i) National Saving Centers	391,875.1	392,992.7	394,473.9	395,821.6
(ii) Post Offices	114,291.1	115,463.6	117,582.1	118,152.8
1- Saving Accounts	19,959.2	19,942.1	20,956.6	20,492.9
2- Khas Deposit Accounts	311.5	311.5	311.5	311.5
3- Mahana Amdani Accounts	2,003.6	1,997.7	1,992.2	1,983.4
4- Special Saving Accounts	311,749.0	312,214.0	313,333.3	314,807.0
5- Pensioners Benefit Account	172,143.0	173,991.0	175,462.4	176,379.6
B. Certificates (i+ii+iii / 6 to 16)	1,391,400.9	1,404,103.7	1,416,789.4	1,425,091.9
(i) National Saving Centers	1,253,882.3	1,266,585.1	1,275,541.3	1,283,636.3
(ii) Post Offices	27,994.5	27,863.9	27,691.7	27,436.1
(iii) Banks	109,524.1	109,654.8	113,556.5	114,019.5
6- Defence Saving Certificates	264,774.7	265,192.9	269,470.5	269,956.1
7- National Deposit Certificates	19.2	19.2	19.2	19.1
8- Khas Deposit Certificates	275.2	275.2	275.2	275.2
9- Premium Saving Certificates	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	370,615.2	374,646.0	377,706.6	380,841.5
11- Special Saving Certificates (Bearer)	275.5	275.5	275.5	275.4
12- Regular Income Certificates	245,652.9	249,469.8	251,622.7	253,550.2
13- Behbood Saving Certificate	507,141.5	511,646.3	514,842.0	517,685.2
14-Short Term Saving Certificates (3 Months)	1,653.3	1,576.3	1,590.1	1,552.1
15-Short Term Saving Certificates (6 Months)	394.0	399.3	371.7	302.2
16-Short Term Saving Certificates (12 Months)	599.0	602.8	615.5	634.5
C. National Savings Bonds (17 to 19)	3,625.2	199.6	199.6	199.6
17- 3 Years	3,425.6	-	-	-
18- 5 Years	62.6	62.6	62.6	62.6
19- 10 Years	137.0	137.0	137.0	137.0
D. Prize Bonds (20 to 28)*	363,173.6	365,031.8	369,679.2	374,578.0
20- Rs. 100	2,174.5	2,236.0	2,718.2	3,823.5
21- Rs. 200	19,651.0	20,558.2	20,585.9	19,958.1
22- Rs. 750	47,043.8	45,694.4	48,482.3	48,546.5
23- Rs.1,500	52,994.4	53,061.3	51,983.7	54,301.2
24- Rs. 7,500	45,696.0	45,781.2	46,808.1	46,769.7
25- Rs. 15,000	66,983.0	68,984.2	68,897.0	68,938.3
26- Rs. 25,000	35,562.4	35,711.2	37,090.4	37,046.9
27- Rs. 40,000	92,214.1	92,151.0	92,259.3	94,339.4
28- Others®	854.5	854.5	854.5	854.5
TOTAL (A+B+C +D)	2,264,365.9	2,277,791.5	2,298,724.3	2,313,843.91

5.2 Pakistan's Debt and Liabilities-Summary

(End Period Stock)

(Billion Rupees)

	Sep-11	Dec-11	Mar-12	Jun-12	Sep-12 ^P	Dec-12 ^P
I. Government Domestic Debt	6,219.8	6,865.8	7,206.8	7,638.3	8,120.0	8,328.8
II. Government External Debt	4,057.7	4,140.3	4,121.1	4,364.5	4,444.9	4,405.2
III. Debt from IMF	758.6	759.7	731.6	694.3	664.5	598.8
IV. External Liabilities*	222.7	226.9	229.8	227.3	230.2	235.5
V. Private Sector External Debt	511.0	532.3	572.8	600.6	598.0	570.5
VI. PSEs External Debt	125.3	126.9	138.8	144.2	150.4	172.5
VII. PSEs Domestic Debt	436.8	130.0	267.3	281.1	296.7	321.5
VIII. Commodity Operations Debt**	396.7	335.9	306.5	438.1	447.1	399.8
IX. Inter Company Debt.	142.6	204.7	191.0	198.7	196.1	201.4
A. Total Debt and Liabilities (sum I to IX)	12,871.3	13,322.5	13,765.8	14,587.0	15,148.0	15,234.0
B. Total Public Debt (sum I to IV)	11,258.9	11,992.7	12,289.4	12,924.3	13,459.6	13,568.3
C. Total External Debt & Liabilities (sum II to VI & IX)	5,818.0	5,990.8	5,985.2	6,229.6	6,284.1	6,183.9
D. Commodity Operation and PSEs Debt (sum VI to VIII)	958.8	592.8	712.6	863.4	894.3	893.8
<i>Guaranteed Debt & liabilities</i>	<i>413.0</i>	<i>351.7</i>	<i>327.9</i>	<i>459.5</i>	<i>468.0</i>	<i>445.7</i>
<i>Non-guaranteed Debt & liabilities</i>	<i>545.8</i>	<i>241.1</i>	<i>384.7</i>	<i>403.9</i>	<i>426.3</i>	<i>448.0</i>
As percent of GDP						
<i>Total Debt and Liabilities</i>	<i>62.3</i>	<i>64.5</i>	<i>66.6</i>	<i>70.6</i>	<i>68.4</i>	<i>68.8</i>
<i>Total Public Debt</i>	<i>54.5</i>	<i>58.1</i>	<i>59.5</i>	<i>62.6</i>	<i>60.8</i>	<i>61.2</i>
<i>Total External Debt & Liabilities</i>	<i>28.2</i>	<i>29.0</i>	<i>29.0</i>	<i>30.2</i>	<i>28.4</i>	<i>27.9</i>
<i>PSEs Debt & Liabilities</i>	<i>4.6</i>	<i>2.9</i>	<i>3.5</i>	<i>4.2</i>	<i>4.0</i>	<i>4.0</i>
<i>Guaranteed Debt & liabilities</i>	<i>2.0</i>	<i>1.7</i>	<i>1.6</i>	<i>2.2</i>	<i>2.1</i>	<i>2.0</i>
<i>Non-guaranteed Debt & liabilities</i>	<i>2.6</i>	<i>1.2</i>	<i>1.9</i>	<i>2.0</i>	<i>1.9</i>	<i>2.0</i>
<i>Government Domestic Debt</i>	<i>30.1</i>	<i>33.2</i>	<i>34.9</i>	<i>37.0</i>	<i>36.7</i>	<i>37.6</i>

Memorandum Items

	FY12	Target FY13 [#]	Average
GDP (mp)	20,653.9	23,655.0	22,154.4
* Includes Allocation of SDR	135.1	136.6	138.9
** Includes borrowings from banks by provincial governments and PSEs for commodity operations.	141.9	144.6	148.7

#Average of Planning Commission, Government of Pakistan GDP(mp) Target for FY13 and PBS (Base FY00) GDP(mp) FY12 has been used to calculate Debt/GDP ratio for July 2012 to onward.

Note:

1. Debt and Liabilities show end-period outstanding positions.

2. For conversion into Pak Rupees from US Dollars, last day average exchange rates prepared by Domestic Markets & Monetary Management Department have been used for stocks.

3. As per SDDS requirements, the coverage of non-government external debt has been enhanced since FY10, by including intercompany debt, non-resident deposits with the banks, private sector trade credits, and overdrawn balances of non financial corporations. For revision study see link: <http://www.sbp.org.pk/ecodata/Revision-EDS.pdf>

5.3 Pakistan's Debt and Liabilities Profile

(Billion Rupees)

	End Period Stocks					
	Sep-11	Dec-11	Mar-12	June 12	Sep-12 ^P	Dec-12 ^P
Pakistan's Total Debt and Liabilities (I +II)	12,871.3	13,322.5	13,765.8	14,587.0	15,148.0	15,234.0
<i>YoY Growth (in %) ^d</i>	2.7	15.1	17.1	16.4	17.7	14.3
<i>As percent of GDP</i>	62.3	64.5	66.6	70.6	68.4	68.8
I. Pakistan's Total Debt (A+B+C)	12,251.9	12,759.7	13,229.4	13,921.6	14,470.6	14,598.7
<i>YoY Growth (in %) ^d</i>	2.9	16.1	17.7	16.9	18.1	14.4
<i>As percent of GDP</i>	59.3	61.8	64.1	67.4	65.3	65.9
A. Government Domestic Debt	6,219.8	6,865.8	7,206.8	7,638.3	8,120.0	8,328.8
B. PSEs Domestic Debt	436.8	130.0	267.3	281.1	296.7	321.5
C. External Debt (a+b+c+d)	5,595.3	5,763.9	5,755.4	6,002.3	6,053.9	5,948.4
a) Government External Debt	4,057.7	4,140.3	4,121.1	4,364.5	4,444.9	4,405.2
b) Non-government External Debt	636.3	659.2	711.7	744.8	748.5	743.0
c) Country's Debt from IMF	758.6	759.7	731.6	694.3	664.5	598.8
d) Inter Company Debt.	142.6	204.7	191.0	198.7	196.1	201.4
II. Total Liabilities (D+E)	619.5	562.8	536.4	665.4	677.3	635.3
<i>YoY Growth (in %) ^d</i>	(0.3)	(4.5)	3.1	7.0	9.3	12.9
<i>As percent of GDP</i>	3.0	2.7	2.6	3.2	3.1	2.9
D. External Liabilities*	222.7	226.9	229.8	227.3	230.2	235.5
E. Domestic Liabilities**	396.7	335.9	306.5	438.1	447.1	399.8
* Includes Allocation of SDR	135.1	136.6	138.9	141.9	144.6	148.7
	Servicing During the Period					
	FY12			FY12	FY-13 ^P	
	Jul-Sep	Oct-Dec	Jan-Mar		Jul-Sep	Oct-Dec
Total Debt and Liabilities Servicing (III+IV+V)	253.7	273.4	337.5	1,266.0	390.3	405.0
<i>YoY Growth (in %) ^d</i>	7.5	14.1	39.3	24.4	53.8	48.1
<i>As percent of GDP</i>	1.2	1.3	1.6	6.1	1.8	1.8
III. Principal Repayment of External Debt and Liabilities (e+f+g+h) [@]	53.6	46.7	82.6	294.0	85.4	133.4
(e) Government External debt and Liabilities	35.8	29.2	30.6	138.0	35.4	32.9
(f) Non-government External debt	13.1	10.5	11.1	44.1	8.0	22.6
(g) Country's Debt from IMF	4.7	7.1	41.0	103.0	42.0	77.9
(h) Monetary Authorities external Liabilities	0.0	0.0	0.0	8.9	-	-
IV. Interest Payment on debt (i+j+k)	183.6	213.1	243.3	906.8	288.0	258.4
(i) Government Domestic Debt	165.6	185.9	226.0	816.9	269.1	231.2
(j) PSE Debt	NA	NA	NA	NA	NA	NA
(k) External Debt	18.1	27.2	17.3	89.8	18.9	27.2
Government External debt	11.2	20.4	11.3	64.0	13.5	21.4
Non-government External debt	2.7	3.0	2.5	11.2	2.6	2.9
Country's Debt from IMF	4.2	3.8	3.5	14.6	2.9	2.9
V. Interest Payment on Liabilities (l+m)	16.4	13.6	11.6	65.3	16.8	13.2
(l) External Liabilities	0.3	0.2	0.3	1.1	0.3	0.2
(m) Domestic Liabilities	16.1	13.4	11.3	64.2	16.5	12.9
Memorandum Item						
<u>Servicing (Principal) Short Term (Excluding item "c" given below)</u>	2.0	11.2	1.8	17.4	1.2	29.3
a) Government External Debt	0.0	0.0	0.0	-	-	25.1
b) PSEs Non-Guaranteed Debt	2.0	7.2	1.8	13.3	1.2	4.1
c) Scheduled Banks Borrowing	108.3	597.5	494.9	1,792.1	704.4	751.3
<i>Net Flows***</i>	23.3	-3.9	8.1	43.4	(3.7)	(7.3)
d) Private Non-Guaranteed Debt	-	4.0	-	4.1	-	0.1
GDP (mp)				FY12 20,653.9	Target FY13 [#] 23,655.0	Average 22,154.4

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

@ As per the guidelines available in IMF's External Debt Guide for Compilers and Users 2003, the principal repayment of short term debt is excluded from over all principal repayments. However, for the information of data users, short term repayment of principal has been reported as Memorandum Items. For details see link:

<http://www.sbp.org.pk/departments/stats/Notice/Press%20Release-external%20debt- Revised .pdf>

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

Average of Planning Commission, Government of Pakistan GDP(mp) Target for FY13 and PBS (Base FY00) GDP(mp) FY12 has been used to calculate Debt/GDP ratio for July 2012 to onward.

Notes:

- As per SDDS requirements, the coverage of non-government external debt has been enhanced since FY10, by including intercompany debt, non-resident deposits with the banks, private sector trade credits, and overdrawn balances of non financial corporations. For revision study see link: <http://www.sbp.org.pk/ecodata/Revision-EDS.pdf>
- Debt and liabilities show end-period outstanding stock positions and debt servicing reflects principal and interest payments during the period.
- 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.
- YoY growth for quarterly and annual external debt and liabilities stocks is based on the corresponding last year end period stocks, respectively. However, YoY growth for quarterly and annual external debt and liabilities servicing is based on the debt servicing during corresponding periods last year, respectively.

5.4 Outstanding Stock of Public Sector Enterprises (PSEs)

Domestic Debt

(End Period)

(Billion Rupees)

	Sep-11	Dec-11	Mar-12	Jun-12	Sep-12 ^P	Dec-12 ^P
PSEs debt and liabilities (I+II)	628.5	281.4	434.5	477.0	509.6	546.2
<i>YOY Growth (in %)</i>	22.4	(49.0)	(23.2)	(20.1)	(18.9)	94.1
<i>As percent of GDP</i>	3.2	1.5	2.2	2.3	2.3	2.5
I.PSEs debt	436.8	130.0	267.3	281.1	296.7	321.5
<i>YOY Growth (in %)</i>	21.6	(66.7)	(34.0)	(31.7)	(32.1)	147.3
<i>As percent of GDP</i>	2.3	0.7	1.4	1.4	1.3	1.5
Water and Power Development Authority (WAPDA)	17.7	8.5	8.1	9.6	10.0	8.6
Oil and Gas Development Company Ltd. (OGDCL)	0.1	0.3	0.8	1.1	0.9	0.8
Pakistan International Airlines Corporation (PIA)	29.2	35.0	38.8	48.3	48.0	60.9
Pakistan Steel Mills Corporation Ltd.	21.1	21.1	22.8	25.0	31.2	34.8
Other PSEs	368.6	65.0	196.8	197.1	206.7	216.4
II.PSEs Liabilities *	191.7	151.4	167.3	195.9	212.9	224.7
Memorandum Item	FY12		Target FY13 [#]		Average	
GDP (mp)	20,653.9		23,655.0		22,154.4	

* Reflects PSEs borrowings from banks for commodity operations

Average of Planning Commission, Government of Pakistan GDP(mp) Target for FY13 and PBS (Base FY00) GDP(mp) FY12 has been used to calculate Debt/GDP ratio for July 2012 to onward.

5.5 Government Domestic Debt and Liabilities

End period position

(Billion Rupees)

Debt Instruments	FY09	FY10	FY11	FY12	Dec-12 ^P	Jan-13 ^P	Feb-13 ^P	Mar-13 ^P
I. Permanent Debt (1+2+3)	678.0	793.8	1,122.4	1,695.9	1,903.2	1,905.1	1,909.8	1,956.5
1. Market Loans	2.9	2.9	2.9	2.9	2.8	2.8	2.8	2.8
Federal Government	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
3.00 % 1971 (Permanent)	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Loans matured but not encashed	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1
2. Federal Government Bonds	477.7	554.9	842.3	1,359.6	1,537.2	1,537.2	1,537.2	1,579.0
Public Sector	1.5	1.5	-	-	-	-	-	-
Under E.R.O. 1972	..	..	..	..	..	..	..	..
Compensation Bonds ¹	..	..	..	..	..	..	..	..
Shah Nawaz Bhutto Sugar Mills	0.1	-	-	-	-	-	-	-
Pakistan Engineering Company	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Issued at Low Yield Bonds	5.0	5.0	-	-	-	-	-	-
GOP Ijara Sukuk 3 Years	27.8	42.2	224.6	383.5	416.2	416.2	416.2	459.2
5.00 % Income Tax Bonds	..	..	..	..	..	..	..	..
Under Land Reforms 1977	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Govt. Bonds issued to SLIC (Capitalisation)	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Special National Fund Bonds	..	..	..	..	..	..	..	..
Bearer National Fund Bonds ²	..	..	..	..	..	..	..	..
Federal Investment Bonds	1.0	..	..	..	..	..	..	..
Pakistan Investment Bonds (PIBs)	441.0	504.8	616.4	974.7	1,119.8	1,119.8	1,119.8	1,118.6
3. Prize Bonds	197.4	236.0	277.1	333.4	363.2	365.0	369.7	374.6
II. Floating Debt	1,904.0	2,396.4	3,232.6	4,142.9	4,399.9	4,528.1	4,622.1	4,776.1
Treasury Bills	..	..	..	..	..	..	..	..
Market Treasury Bills	796.1	1,224.7	1,814.8	2,383.2	2,791.9	2,920.0	2,874.2	2,911.6
MTBs for Replenishment of Cash	1,107.9	1,124.9	1,317.5	1,759.7	1,608.1	1,608.1	1,747.9	1,828.2
MTBs sold on Outright Basis by SBP	-	46.7	100.3	-	-	-	-	36.2
III. Unfunded Debt	1,270.5	1,457.5	1,655.8	1,798.0	2,024.1	2,037.6	2,053.9	2,063.6
Saving Schemes (Net of Prize Bonds)	1,163.3	1,350.5	1,544.3	1,676.4	1,901.2	1,912.8	1,929.0	1,939.3
Postal Life Insurance	67.1	67.1	67.1	67.1	67.1	67.1	67.1	67.1
GP Fund	40.1	39.9	44.3	54.5	55.8	57.8	57.8	57.2
IV. Foreign Currency Loans³	8.1	3.1	1.4	1.4	1.4	4.4	4.5	4.5
Foreign Exchange Bearer Certificate	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
FCBC 3 Years	..	..	..	..	..	..	..	..
US Dollar Bearer Certificates	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
FCBC 5 Years	..	..	..	..	..	..	..	..
Special US Dollar Bonds ⁴	7.9	2.9	1.2	1.2	1.2	4.2	4.2	4.2
Domestic Debt (I+II+III+IV)	3,860.7	4,650.8	6,012.2	7,638.3	8,328.8	8,475.3	8,590.2	8,800.6
Government Domestic Liabilities⁵	177.6	240.6	214.2	242.1	175.1	152.6	125.9	117.2
Government Domestic Debt and Liabilities	4,038.3	4,891.4	6,226.4	7,880.4	8,503.8	8,627.9	8,716.1	8,917.8

1. For nationalized 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. Previously, these were the part of External Debt Liabilities but from June-08 & onward it is the part of Domestic Debt.

4 Spl. US Dollar Bond outstanding stock has been increased by US \$ 30.738 million as a result of reconciliation of data.

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

5.6 Pakistan's External Debt and Liabilities - Outstanding

(Million US\$)					
ITEM	31-Dec-11	31-Mar-12	30-Jun 2012	30-Sep-2012	31 Dec- 2012 ^P
A. Public debt (1+2+3)	56,986.0	56,035.2	55,862.3	56,285.6	53,940.2
1. Government debt	46,020.0	45,435.2	46,123.1	46,854.7	45,351.2
i) Long term(>1 year)	45,469.0	45,028.4	45,742.1	46,445.0	45,219.4
Paris club	15,298.0	14,935.0	15,014.0	15,328.5	14,557.0
Multilateral	25,447.0	25,280.0	25,406.0	25,660.0	25,058.2
Other bilateral	2,339.0	2,428.4	2,469.0	2,603.3	2,751.1
Euro/Sukuk global bonds	1,550.0	1,550.0	1,550.0	1,550.0	1,550.0
Military debt	135.0	135.0	103.1	103.1	103.1
Commercial loans/credits	-	-	-	-	-
Local Currency Securities (PIBs)	-	-	-	-	-
Saudi fund for development. (SFD)	200.0	200.0	200.0	200.0	200.0
SAFE China deposits	500.0	500.0	1,000.0	1,000.0	1,000.0
NBP/BOC deposits	-	-	-	-	-
ii) Short term (<1 year)	551.0	406.8	381.0	409.7	131.8
IDB*	543.0	400.0	377.0	387.9	131.8
Local Currency Securities (TBills)	8.0	6.8	4.0	21.9	-
2. From IMF	8,444.0	8,066.0	7,337.0	7,004.0	6,164.4
i) Federal government	1,916.0	1,942.0	1,894.0	1,855.0	1,827.0
ii) Central bank	6,528.0	6,124.0	5,443.0	5,149.0	4,337.4
3. Foreign exchange liabilities	2,522.0	2,533.9	2,402.2	2,426.9	2,424.6
i) Central bank deposits	1,000.0	1,000.0	900.0	900.0	900.0
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	-	-	-	-	-
iv) Allocation of SDR ¹	1,518.0	1,531.0	1,500.0	1,524.6	1,519.3
v) Nonresident LCY deposits with central bank	4.0	2.9	2.2	2.3	5.3
B. Public sector enterprises (PSEs)	1,411.0	1,530.5	1,523.9	1,585.9	1,775.6
a. Guaranteed debt	176.4	236.0	226.0	220.0	473.1
Paris club	-	-	-	-	-
Multilateral	37.8	38.0	35.0	35.0	288.5
Other bilateral	138.6	198.0	191.0	185.0	184.6
Commercial loans	-	-	-	-	-
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	1,234.6	1,294.5	1,297.9	1,365.9	1,302.6
i) Long term(>1 year)	919.1	878.0	842.8	821.4	717.6
ii) Short term (<1 year)	315.5	416.5	455.1	544.5	585.0
C. Banks	1,468.5	1,888.4	1,843.9	1,808.5	1,650.9
a. Borrowing	597.6	690.2	860.5	816.5	738.4
i) Long term(>1 year)	91.0	94.0	92.0	87.4	84.8
i) Public sector	-	-	-	-	-
ii) Private sector	91.0	94.0	92.0	87.4	84.8
ii) Short term (<1 year) ²	506.6	596.2	768.5	729.0	653.6
i) Public sector	317.3	391.8	653.0	622.4	476.5
ii) Private sector	189.3	204.4	115.4	106.7	177.1
b. Nonresident deposits (LCY & FCY)	871.0	1,198.2	983.5	992.0	912.5
i) Public sector	55.3	56.3	51.8	47.4	48.1
ii) Private sector	815.7	1,141.9	931.7	944.6	864.4
D. Private Sector	4,448.0	4,427.1	4,503.1	4,482.3	4,222.4
a. Guaranteed debt	-	-	-	-	-
b. Non guaranteed debt	4,448.0	4,427.1	4,503.1	4,482.3	4,222.4
i). Loans	2,451.0	2,447.2	2,446.8	2,429.1	2,180.8
i) Long term(>1 year)	2,448.0	2,437.9	2,437.4	2,419.7	2,162.7
ii) Short term (<1 year)	3.0	9.4	9.4	9.4	18.2
ii) non-guaranteed bonds	124.0	124.0	124.0	124.0	124.0
iii) Trade credits	1,551.0	1,551.0	1,551.0	1,551.0	1,551.0
iv) Other debt liabilities ³	322.0	304.9	381.3	378.2	366.6
E. Debt liabilities to direct investors - Intercompany debt	2,275.0	2,106.0	2,100.3	2,067.0	2,073.3
Total external debt & liabilities (A+B+C+D+E)	66,588.5	65,987.2	65,833.5	66,229.3	63,662.4
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	58,769.5	58,013.8	58,091.0	58,541.3	56,240.5
Official liquid reserves ⁴	13,478.0	12,075.0	10,856.0	10,410.0	9,028.2

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 sinking fund and cash foreign currency, excludes CRR and unsettled claims on RBI.

Note: TBills-Treasury Bills, PIBs-Pakistan Investment Bonds, SAFE-Sovereign Authority of Foreign Exchange, NHA-National Highway Authority, NC-National Construction, RBI-Reserve Bank of India, LCY= Local Currencv, FCY=Foreign Currency

Note: Revision study for external debt statistics is available at : <http://www.sbp.org.pk/ecodata/Revision-EDS.pdf>

5.7 Pakistan's External Debt Servicing -Principal

(Million US \$)

ITEM	FY10	FY 11	FY12	Jan-Mar 12	Apr-Jun 12	Jul-Sep	Oct- Dec 12 ^P
1. Public debt (a+b+c)	2,445	1,882	2,800	790	1,130	819	1,152
a) Government debt	2,053	1,491	1,546	338	464	375	342
Paris club	156	179	172	28	64	23	64
Multilateral	897	980	1,090	300	250	322	272
Other Bilateral	143	200	152	10	118	30	6
Euro/Sukuk global bonds	600	-	-	-	-	-	-
Local Currency Securities (PIBs)	-	-	-	-	-	-	-
Military	41	32	32	-	32	-	-
Commercial loans /credits	116	-	-	-	-	-	-
Saudi fund for development.(SFD)	-	-	-	-	-	-	-
SAFE China deposits	-	-	-	-	-	-	-
NBP/BOC deposits	100	100	100	-	-	-	-
b). To IMF	240	268	1,154	452	567	444	810
i). Federal government	-	-	-	-	-	-	91
ii). Central bank	240	268	1,154	452	567	444	718
c) Foreign exchange liabilities	152	122	100	-	100	-	-
i) Central bank deposits	100	100	100	-	100	-	-
ii) Foreign currency loans /bonds (NHA/NC)	22	22	-	-	-	-	-
iii) Swap	30	-	-	-	-	-	-
2. PSEs guaranteed debt	123	141	32	6	10	6	3
Paris Club	-	-	-	-	-	-	-
Multilateral	36	17	5	-	3	-	3
Other bilateral	37	49	26	6	7	6	-
Commercial loans	50	75	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	168	169	179	43	37	44	86
4. Scheduled banks' borrowing	16	19	18	7	2	5	2
5. Private guaranteed debt	50	-	-	-	-	-	-
6. Private non-guaranteed debt	325	247	265	66	54	30	144
7. Private non-guaranteed bonds	13	-	-	-	-	-	-
Total Long Term (1+2+3+4+5+6+7)	3,140	2,458	3,294	912	1,232	903	1,386

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below i.e 1+2+4)³	452	416	195	20	24	13	304
1.Government debt	350	325	-	-	-	-	261
Commercial Loans /Credits	-	-	-	-	-	-	-
IDB	350	325	-	-	-	-	261
Tbills	-	-	-	-	-	-	-
2. PSEs non-guaranteed debt ¹	102	91	149	20	24	13	42
3. Scheduled banks' borrowing ²	1,180	4,912	20,079	5,461	6,566	7,450	7,805
<i>Net Flows⁴</i>	209	207	486	89	172	(39)	(75)
4. Private non-guaranteed debt	-	-	46	-	..	-	1
Rescheduled/Rollover	1,723	1,488	1,543	-	-	700	-
Commercial loans /credits	-	-	-	-	-	-	-
NBP/BOC	-	100	-	-	-	-	-
IDB	623	388	543	-	-	-	-
Central bank deposits	1,100	1,000	1,000	-	-	700	-

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

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.

5.8 Pakistan's External Debt Servicing -Interest

(Million US \$)

ITEM	FY10	FY 11	FY12	Jan-Mar 12	Apr-Jun 12	Jul-Sep 12	Oct-Dec 12 ^P
1. Public debt (a+b+c)	877	945	893	166	268	177	255
a) Government debt	731	756	717	125	230	142	223
i). Long term (> 1 year)	712	728	694	125	222	140	215
Paris club	308	313	309	10	141	12	140
Multilateral	231	212	217	67	40	70	42
Other Bilateral	26	75	47	18	10	25	2
Euro/Sukuk global bonds	132	111	111	30	26	30	26
Local Currency Securities (PIBs)	-	-	-	-	-	-	-
Military	..	6	5	-	5	-	-
Commercial loans /credits	3	-	-	-	-	-	-
Saudi fund for development.(SFD)	..	1	..	-	-	-	..
SAFE China deposits	5	8	4	-	-	5	5
NBP/BOC deposits	7	2	1	-	-	-	-
ii). Short-term (< 1 year)	19	29	23	-	8	2	8
Commercial Loans /Credits	-	-	-	-	-	-	-
IDB	19	29	23	-	8	2	8
Local Currency Securities (T Bills)	-	-	-	-	-	-	-
b). To IMF	120	174	164	38	35	31	30
i). Federal government	25	50	48	24	10	-	9
ii).Central bank (Including Interest on SDR Allocation)	95	123	116	14	24	31	20
c) Foreign exchange liabilities	27	15	12	3	3	4	2
i) Central bank deposits	25	15	12	3	3	4	2
ii) Foreign currency loans /bonds (NHA/NC)	2	..	-	-	-	-	-
2. PSEs guaranteed debt	34	19	9	4	1	5	2
Paris Club	3	..	-	-	-	-	-
Multilateral	3	1	..	-	..	-	..
Other bilateral	26	15	8	4	1	5	2
Commercial loans	2	3	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	27	30	29	7	8	5	9
Long term (> 1 year)	23	27	28	7	8	5	8
Short term (< 1 year)	4	3	2	..	..	..	1
4. Scheduled banks' borrowing	8	6	4	1	1	..	..
Long term (> 1 year)	7	4	1	..	1	..	..
Short term (< 1 year)	1	2	3	..	1	..	..
5. Private guaranteed debt	1	-	-	-	-	-	-
6. Private non-guaranteed debt	58	64	74	17	17	17	14
Long term (> 1 year)	58	64	74	17	17	17	14
Short term (< 1 year)	-	-	..	-	-	-	..
7. Private non-guaranteed bonds	10	10	10	-	5	-	5
Total external liabilities servicing (1+2+3+4+5+6+7)	1,015	1,074	1,019	194	300	204	285

Note: T Bills-Treasury Bills, PIBs-Pakistan Investment Bonds, NHA-National Highway Authority, NC-National Construction.

5.9 Ownership Classification of the Federal Government Debt

(Million Rupees)								
As on (30 th June)	DEBT ¹	H E L D B Y						Intra- Government Debt
		State Bank of Pakistan	Deposit Money Banks	Other Financial Institutions	International Institutions	Foreign Governments and Banks	Others	
1991	776,583	119,846	83,354	14,810	137,985	197,018	223,569	4,994
1992	902,828	158,354	134,375	14,067	158,382	216,851	220,798	10,630
1993	1,058,682	183,054	170,871	18,996	199,434	246,606	239,721	13,976
1994	1,219,863	173,256	233,912	39,466	241,135	282,756	249,338	10,316
1995	1,400,547	197,097	239,046	42,922	249,938	350,145	321,399	15,882
1996	1,573,338	217,060	277,146	44,853	295,800	362,358	376,121	19,180
1997	1,863,329	272,265	310,632	51,643	435,030	378,078	415,681	22,369
1998	2,094,051	236,909	351,173	54,974	536,930	397,454	516,611	23,565
1999	2,463,031	358,320	321,688	56,272	630,551	471,486	624,714	29,539
2000	2,790,632	540,169	242,548	48,461	656,157	517,293	786,004	41,939
2001	3,127,300	614,689	249,761	63,335	772,558	592,503	834,454	45,988
2002	2,699,897	317,577	416,679	79,453	576,066	408,868	901,254	56,864
2003	2,846,031	109,725	599,323	98,793	415,954	612,774	1,009,462	41,103
2004	3,477,022	133,196	634,213	33,887	809,193	779,054	1,087,479	49,161
2005	3,758,747	331,195	579,376	120,850	925,933	873,123	928,270	53,350
2006	4,183,214	516,583	553,147	109,160	1,009,336	947,448	1,047,540	58,730
2007	4,619,733	397,374	826,518	111,005	1,120,525	998,166	1,166,145	66,196
2008	5,847,147	1,056,761	659,942	178,467	1,506,404	1,216,912	1,228,661	74,413
2009	7,180,590	1,145,220	911,741	182,458	1,921,684	1,506,006	1,513,481	131,623
2010	8,691,615	1,164,378	1,476,283	253,463	2,182,905	1,574,303	2,040,283	138,061
2011	10,352,245	1,365,857	2,214,190	322,469	2,445,711	1,713,683	2,290,335	146,907

1. Total Debt does not include loans guaranteed by the Federal Government.

2. PSEs and private sector's domestic & external debt and provincial governments debt not included in it. It consists of only the sources mentioned in the table.