

5.1 National Saving Schemes - Outstanding Amount

End June

(Million Rupees)

SCHEME	2011	2012	2013	2014	2015
A. Accounts (i+ii / 1 to 5)	299,917.6	381,263.8	550,658.6	515,876.7	635,490.1
(i) National Saving Centers	209,583.7	273,221.1	429,609.6	383,618.8	489,583.5
(ii) Post Offices	90,334.0	108,042.6	121,049.0	132,258.0	145,906.6
1- Saving Accounts	17,221.3	21,199.7	22,298.7	22,581.9	26,441.2
2- Khas Deposit Accounts	311.6	311.5	311.0	311.0	311.1
3- Mahana Amdani Accounts	2,135.5	2,045.0	1,966.4	1,894.0	1,821.0
4- Special Saving Accounts	134,262.5	195,361.3	346,197.3	292,733.5	392,858.5
5- Pensioners Benefit Account	145,986.8	162,346.3	179,885.2	198,356.4	214,058.3
B. Certificates (i+ii+iii / 6 to 16)	1,240,787.0	1,291,472.3	1,455,404.1	1,640,110.0	1,781,734.0
(i) National Saving Centers	1,117,616.7	1,167,630.5	1,313,699.7	1,493,403.1	1,630,029.4
(ii) Post Offices	32,034.4	28,925.6	27,154.3	23,879.2	21,753.3
(iii) Banks	91,136.0	94,916.3	114,550.0	122,827.6	129,951.3
6- Defence Saving Certificates	234,487.5	241,783.0	271,675.0	284,645.8	300,829.2
7- National Deposit Certificates	20.1	19.2	19.1	18.9	17.8
8- Khas Deposit Certificates	275.7	275.2	274.5	273.8	269.5
9- Premium Saving Certificates	0.5	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	394,597.8	341,763.6	388,165.2	445,784.7	474,331.8
11- Special Saving Certificates (Bearer)	276.4	275.5	275.2	274.4	274.4
12- Regular Income Certificates	182,596.0	226,567.6	262,614.5	325,397.9	375,980.0
13- Behood Saving Certificate	428,533.1	480,787.6	528,410.3	582,373.3	628,301.0
14- Short Term Saving Certificates (3 Months)			1,674.5	972.7	1,438.6
15- Short Term Saving Certificates (6 Months)			90.0	57.9	26.2
16- Short Term Saving Certificates (12 Months)			2,205.3	310.2	265.1
C. National Savings Bonds (17 to 19)	3,625.2	3,625.2	199.6	199.6	137.0
17- 3 Years	3,425.6	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	137.0
D. Prize Bonds (20 to 28)*	277,080.0	333,404.2	389,579.6	446,638.0	522,522.6
20- Rs. 100			4,337.0	6,015.5	6,902.1
21- Rs. 200	17,556.2	18,795.6	20,194.1	21,164.7	22,353.7
22- Rs. 750	39,853.4	44,206.7	49,942.3	54,630.3	60,850.1
23- Rs. 1,500	44,874.9	49,337.5	56,007.2	62,528.0	70,665.7
24- Rs. 7,500	43,440.9	42,790.4	48,125.5	52,412.3	60,449.1
25- Rs. 15,000	54,061.8	61,862.4	70,664.9	79,610.8	91,107.8
26- Rs. 25,000		27,850.8	40,328.5	51,487.5	66,553.4
27- Rs. 40,000	76,438.4	87,706.3	99,125.6	117,934.5	142,786.2
28- Others@	854.5	854.5	854.5	854.5	854.5
TOTAL (A+B+C +D)	1,821,409.8	2,009,765.5	2,395,841.8	2,602,824.4	2,939,883.6

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	2014			
	Aug	Sep	Oct	Nov
A. Accounts (i+ii / 1 to 5)	524,189.1	517,886.5	518,665.8	576,216.3
(i) National Saving Centers	389,671.0	381,791.3	381,553.7	438,281.3
(ii) Post Offices	134,518.0	136,095.2	137,112.1	137,935.0
1- Saving Accounts	22,836.1	23,171.6	23,267.2	23,028.2
2- Khas Deposit Accounts	311.0	310.9	310.7	310.7
3- Mahana Amdani Accounts	1,809.5	1,802.8	1,871.1	1,865.7
4- Special Saving Accounts	298,352.2	290,321.0	289,433.7	345,934.5
5- Pensioners Benefit Account	200,880.4	202,280.2	203,783.2	205,077.1
B. Certificates (i+ii+iii / 6 to 16)	1,675,126.3	1,690,236.9	1,703,611.1	1,730,966.6
(i) National Saving Centers	1,527,593.2	1,542,499.0	1,554,587.3	1,577,693.1
(ii) Post Offices	23,775.1	23,597.5	23,444.9	23,253.0
(iii) Banks	123,758.1	124,140.4	125,578.8	130,020.6
6- Defence Saving Certificates	286,850.4	287,796.5	289,350.8	291,501.0
7- National Deposit Certificates	18.7	18.7	18.7	18.6
8- Khas Deposit Certificates	273.8	273.6	273.6	273.6
9- Premium Saving Certificates	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	459,440.1	462,917.6	464,098.1	469,959.9
11- Special Saving Certificates (Bearer)	274.4	274.4	274.4	274.4
12- Regular Income Certificates	334,519.7	340,001.3	346,085.5	361,547.6
13- Behbood Saving Certificate	592,391.0	597,618.3	602,181.1	606,034.3
14- Short Term Saving Certificates (3 Months)	996.3	973.6	973.2	1,006.6
15- Short Term Saving Certificates (6 Months)	60.6	62.0	53.1	46.5
16- Short Term Saving Certificates (12 Months)	300.8	300.3	302.2	303.9
C. National Savings Bonds (17 to 19)	199.6	199.6	199.6	199.6
17- 3 Years	-	-	-	-
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)*	454,394.8	460,613.5	463,110.7	468,466.2
20- Rs. 100	5,985.2	6,126.8	6,139.7	6,138.5
21- Rs. 200	21,922.2	21,297.9	21,858.2	21,886.6
22- Rs. 750	55,342.1	55,453.6	54,327.0	56,738.0
23- Rs. 1,500	61,155.3	63,439.0	63,520.3	62,399.9
24- Rs. 7,500	54,282.6	54,307.4	54,428.7	55,913.0
25- Rs. 15,000	81,095.4	81,180.8	83,867.7	83,822.9
26- Rs. 25,000	55,451.7	55,448.1	55,609.4	58,012.4
27- Rs. 40,000	118,305.8	122,505.4	122,505.2	122,700.4
28- Others [@]	854.5	854.5	854.5	854.5
TOTAL (A+B+C +D)	2,653,909.8	2,668,936.5	2,685,587.2	2,775,848.7

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	2014	2015			
	Dec	Jan	Feb	Mar	Apr
A. Accounts (i+ii / 1 to 5)	579,959.2	595,310.0	599,096.5	603,658.0	606,854.7
(i) National Saving Centers	440,294.8	453,910.6	456,757.5	460,409.3	462,930.8
(ii) Post Offices	139,664.5	141,399.4	142,339.0	143,248.7	143,923.9
1- Saving Accounts	24,231.7	24,695.4	25,057.0	25,081.4	24,807.0
2- Khas Deposit Accounts	310.7	310.7	310.7	311.0	311.0
3- Mahana Amdani Accounts	1,859.5	1,853.3	1,847.6	1,840.7	1,834.3
4- Special Saving Accounts	347,375.2	359,698.9	361,604.1	364,915.1	367,519.7
5- Pensioners Benefit Account	206,182.2	208,751.6	210,277.2	211,509.9	212,382.7
B. Certificates (i+ii+iii / 6 to 16)	1,743,629.7	1,757,842.1	1,763,544.8	1,771,516.1	1,773,148.8
(i) National Saving Centers	1,590,655.7	1,603,875.5	1,609,411.0	1,617,943.0	1,620,123.2
(ii) Post Offices	23,052.2	22,914.4	22,768.4	22,526.0	22,309.5
(iii) Banks	129,921.8	131,052.6	131,365.4	131,047.1	130,716.1
6- Defence Saving Certificates	293,226.5	294,439.4	295,179.5	295,655.4	296,135.8
7- National Deposit Certificates	18.4	18.4	18.3	18.2	18.0
8- Khas Deposit Certificates	273.5	273.5	269.5	269.5	269.5
9- Premium Saving Certificates	0.5	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	473,829.9	477,941.6	478,282.5	480,414.8	479,130.4
11- Special Saving Certificates (Bearer)	274.5	274.4	274.4	274.4	274.4
12- Regular Income Certificates	365,671.1	369,101.7	370,229.9	372,692.1	373,045.1
13- Behbood Saving Certificate	608,856.3	614,301.5	617,686.4	620,562.3	622,657.1
14- Short Term Saving Certificates (3 Months)	1,127.7	1,207.0	1,312.3	1,342.3	1,334.3
15- Short Term Saving Certificates (6 Months)	48.9	23.9	28.4	24.1	22.2
16- Short Term Saving Certificates (12 Months)	302.7	260.3	263.1	262.5	261.5
C. National Savings Bonds (17 to 19)	199.6	137.0	137.0	137.0	137.0
17- 3 Years	-	-	-	-	-
18- 5 Years	62.6	-	-	-	-
19- 10 Years	137.0	137.0	137.0	137.0	137.0
D. Prize Bonds (20 to 28)*	474,597.3	479,511.8	486,614.3	496,487.3	500,035.3
20- Rs. 100	6,315.2	6,328.7	6,372.8	6,644.4	6,657.0
21- Rs. 200	21,359.5	22,163.1	22,192.7	21,859.1	22,658.4
22- Rs. 750	56,856.5	55,818.7	58,376.0	58,483.2	58,118.3
23- Rs. 1,500	65,785.4	65,905.8	64,895.9	68,459.4	68,592.9
24- Rs. 7,500	55,874.5	55,972.2	57,588.1	57,582.2	57,719.4
25- Rs. 15,000	83,911.9	88,669.5	88,616.5	88,704.9	91,081.3
26- Rs. 25,000	57,953.5	58,068.1	61,816.3	61,832.6	62,027.8
27- Rs. 40,000	125,686.4	125,731.2	125,901.7	132,067.0	132,325.7
28- Others [@]	854.5	854.5	854.5	854.5	854.5
TOTAL (A+B+C +D)	2,798,385.8	2,832,800.9	2,849,392.6	2,871,798.3	2,880,175.8

5.1 National Saving Schemes - Outstanding Amount

End Month

(Million Rupees)

SCHEME	2015			
	May	Jun	Jul	Aug
A. Accounts (i+ii / 1 to 5)	619,149.3	635,490.1	634,905.1	649,011.4
(i) National Saving Centers	474,565.5	489,583.5	487,822.4	500,847.1
(ii) Post Offices	144,583.8	145,906.6	147,082.7	148,164.3
1- Saving Accounts	24,853.9	26,441.2	26,623.5	26,660.9
2- Khas Deposit Accounts	311.1	311.1	311.1	311.1
3- Mahana Amdani Accounts	1,827.3	1,821.0	1,817.4	1,812.0
4- Special Saving Accounts	378,956.5	392,858.5	390,438.4	402,211.1
5- Pensioners Benefit Account	213,200.5	214,058.3	215,714.8	218,016.4
B. Certificates (i+ii+iii / 6 to 16)	1,783,315.5	1,781,734.0	1,791,260.5	1,797,376.6
(i) National Saving Centers	1,631,462.0	1,630,029.4	1,639,928.4	1,647,432.4
(ii) Post Offices	21,933.6	21,753.3	21,635.3	21,380.4
(iii) Banks	129,920.0	129,951.3	129,696.8	128,563.8
6- Defence Saving Certificates	299,072.1	300,829.2	301,332.0	301,401.7
7- National Deposit Certificates	18.0	17.8	17.8	17.8
8- Khas Deposit Certificates	269.5	269.5	269.5	269.5
9- Premium Saving Certificates	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	480,231.2	474,331.8	479,187.7	478,363.9
11- Special Saving Certificates (Bearer)	274.4	274.4	274.4	274.4
12- Regular Income Certificates	376,247.5	375,980.0	373,578.9	372,234.8
13- Behhood Saving Certificate	625,519.5	628,301.0	634,971.6	643,019.9
14- Short Term Saving Certificates (3 Months)	1,399.7	1,438.6	1,340.2	1,506.4
15- Short Term Saving Certificates (6 Months)	22.9	26.2	22.1	22.2
16- Short Term Saving Certificates (12 Months)	260.4	265.1	265.8	265.6
C. National Savings Bonds (17 to 19)	137.0	137.0	137.0	137.0
17- 3 Years	-	-	-	-
18- 5 Years	-	-	-	-
19- 10 Years	137.0	137.0	137.0	137.0
D. Prize Bonds (20 to 28)*	509,224.4	522,522.6	530,162.9	544,697.5
20- Rs. 100	6,700.3	6,902.1	6,911.4	6,904.4
21- Rs. 200	22,677.6	22,353.7	22,859.0	22,893.5
22- Rs. 750	60,759.2	60,850.1	60,450.1	63,128.0
23- Rs. 1,500	67,589.9	70,665.7	70,746.9	70,364.3
24- Rs. 7,500	60,483.7	60,449.1	60,556.3	63,030.7
25- Rs. 15,000	91,028.8	91,107.8	98,051.7	98,035.9
26- Rs. 25,000	66,584.1	66,553.4	66,679.0	76,097.7
27- Rs. 40,000	132,546.5	142,786.2	143,054.2	143,388.5
28- Others [@]	854.5	854.5	854.5	854.5
TOTAL (A+B+C+D)	2,911,826.3	2,939,883.6	2,956,465.5	2,991,222.4

5.2 Pakistan's Debt and Liabilities-Summary

(End Period Stock)

	(Billion Rupees)			
	Dec-13	Mar-14	Jun-14	Jun-15 ^P
I. Government Domestic Debt	10,338.6	10,936.0	10,973.8	12,260.3
II. Government External Debt	4,637.9	4,373.4	4,791.3	4,763.6
III. Debt from IMF	379.4	356.6	298.4	417.6
IV. External Liabilities*	359.4	332.1	324.2	377.6
V. Private Sector External Debt	521.2	537.2	497.6	547.7
VI. PSEs External Debt	210.7	199.6	211.1	252.3
VII. PSEs Domestic Debt	366.5	386.5	366.2	458.7
VIII. Commodity Operations Debt**	381.2	336.0	492.4	564.5
IX. Intercompany External Debt from Direct Investor abroad	325.3	270.6	335.9	272.4
A. Total Debt and Liabilities (sum I to IX)	17,520.0	17,728.1	18,291.0	19,914.8
B. Total Public Debt (sum I to IV)	15,715.2	15,998.2	16,387.8	17,819.2
C. Total Public Debt (sum I to III) MOF Definition***	15,355.8	15,666.1	16,063.6	17,441.6
D. Total External Debt & Liabilities (sum II to VI & IX)	6,433.8	6,069.6	6,458.6	6,631.3
E. Commodity Operation and PSEs Debt (sum VI to VIII)	958.4	922.0	1,069.7	1,275.5
<i>Guaranteed Debt & liabilities</i>	<i>443.5</i>	<i>375.2</i>	<i>540.5</i>	<i>669.6</i>
<i>Non-guaranteed Debt & liabilities</i>	<i>515.0</i>	<i>546.8</i>	<i>529.2</i>	<i>605.9</i>
As percent of GDP				
<i>Total Debt and Liabilities</i>	<i>69.9</i>	<i>70.7</i>	<i>73.0</i>	<i>72.7</i>
<i>Total Public Debt</i>	<i>62.7</i>	<i>63.8</i>	<i>65.4</i>	<i>65.1</i>
<i>Total Public Debt-MOF Definition</i>	<i>61.3</i>	<i>62.5</i>	<i>64.1</i>	<i>63.7</i>
<i>Total External Debt & Liabilities</i>	<i>25.7</i>	<i>24.2</i>	<i>25.8</i>	<i>24.2</i>
<i>PSEs Debt & Liabilities</i>	<i>3.8</i>	<i>3.7</i>	<i>4.3</i>	<i>4.7</i>
<i>Guaranteed Debt & liabilities</i>	<i>1.8</i>	<i>1.5</i>	<i>2.2</i>	<i>2.4</i>
<i>Non-guaranteed Debt & liabilities</i>	<i>2.1</i>	<i>2.2</i>	<i>2.1</i>	<i>2.2</i>
<i>Government Domestic Debt</i>	<i>41.2</i>	<i>43.6</i>	<i>43.8</i>	<i>44.8</i>
Memorandum Items				
	FY14^R	FY14^R	FY14^R	FY15^P
GDP (mp) [#]	25,068.1	25,068.1	25,068.1	27,383.7
US Dollar, last day average exchange rates	105.7	98.2	98.8	101.8

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

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

*** MOF defines public debt as "The portion of total debt which has a direct charge on government revenues as well as debt obtained from IMF".

GDP current market price PBS estimates.

Note:

- Debt and Liabilities show end-period outstanding positions.
- 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.
- 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>
- As part of annual revision of IIP, data from Dec 31, 2012 to Dec 31, 2013 has been revised.

5.3 Pakistan's Debt and Liabilities Profile

(Billion Rupees)

	End Period Stocks			
	Dec-13	Mar-14	Jun-14	Jun-15 ^P
Pakistan's Total Debt and Liabilities (I +II)	17,520.0	17,728.1	18,291.0	19,914.8
<i>YoY Growth (in %)^d</i>	14.3	13.8	11.6	8.9
<i>As percent of GDP</i>	69.9	70.7	73.0	72.7
I. Pakistan's Total Debt (A+B+C)	16,779.5	17,060.0	17,474.4	18,972.8
<i>YoY Growth (in %)^d</i>	14.2	13.6	11.9	8.6
<i>As percent of GDP</i>	66.9	68.1	69.7	69.3
A. Government Domestic Debt	10,338.6	10,936.0	10,973.8	12,260.3
B. PSEs Domestic Debt	366.5	386.5	366.2	458.7
C. External Debt (a+b+c+d)	6,074.4	5,737.5	6,134.4	6,253.7
a) Government External Debt	4,637.9	4,373.4	4,791.3	4,763.6
b) Non-government External Debt	731.9	736.8	708.7	800.0
c) Country's Debt from IMF	379.4	356.6	298.4	417.6
d) Inter Company Debt.	325.3	270.6	335.9	272.4
II. Total Liabilities (D+E)	740.6	668.1	816.7	942.0
<i>YoY Growth (in %)^d</i>	16.6	19.2	5.0	15.4
<i>As percent of GDP</i>	3.0	2.7	3.3	3.4
D. External Liabilities*	359.4	332.1	324.2	377.6
E. Domestic Liabilities**	381.2	336.0	492.4	564.5
GDP (mp)[#]	FY14^R	FY14^R	FY14^R	FY15^P
	25,068.1	25,068.1	25,068.1	27,383.7
	Servicing During the Period			
	FY-14	FY-14		FY-15 ^P
		Jan-Mar	Apr-Jun	
Total Debt and Liabilities Servicing (III+IV+V)	1,791.4	442.2	384.2	1,704.1
<i>YoY Growth (in %)^d</i>	16.5	21.7	3.0	(4.9)
<i>As percent of GDP</i>	7.1	1.8	1.5	6.2
III. Principal Repayment of External Debt and Liabilities (e+f+g+h)***	608.6	108.1	130.2	358.0
(e) Government External debt and Liabilities	188.7	41.1	48.0	168.7
(f) Non-government External debt	87.5	12.4	12.2	65.0
(g) Country's Debt from IMF	322.0	54.6	60.1	124.3
(h) Monetary Authorities external Liabilities	10.3	-	9.8	-
IV. Interest Payment on debt (i+j+k)	1,133.7	323.8	238.8	1,284.8
(i) Government Domestic Debt	1,042.8	304.7	213.8	1,174.8
(j) PSE Debt	--	--	--	--
(k) External Debt	91.0	19.2	25.0	109.9
Government External debt	73.0	15.2	21.1	94.9
Non-government External debt	12.7	2.9	3.0	11.1
Country's Debt from IMF	5.3	1.1	0.9	3.9
V. Interest Payment on Liabilities (l+m)	49.1	10.3	15.3	61.3
(l) External Liabilities	2.5	0.3	1.6	9.1
(m) Domestic Liabilities	46.6	9.9	13.6	52.2
Memorandum Item				
Servicing (Principal) Short Term (Excluding item "c" given below)	17.8	1.8	1.7	72.5
a) Government External Debt	-	-	-	59.0
b) PSEs Non-Guaranteed Debt	15.6	1.5	1.7	6.5
c) Scheduled Banks Borrowing	2,938.6	845.1	991.7	3,733.3
<i>Net Flows[@]</i>	42.4	41.4	-29.6	39.0
d) Private Non-Guaranteed Debt	2.3	0.3	0.1	7.0
GDP (mp)[#]	FY14^R	FY14^R	FY14^R	FY15^P
	25,068.1	25,068.1	25,068.1	27,383.7

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

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

*** 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.

GDP current market price PBS estimates

Notes:

1. SBP enhanced coverage & quality of external debt statistics w.e.f March 31, 2010. For revision study see link: <http://www.sbp.org.pk/ecodata/Revision-EDS.pdf>

2. Debt and liabilities show end-period outstanding stock positions and debt servicing reflects principal and interest payments during the period.

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

average exchange rates for debt servicing. Further, quarter debt servicing totals may not tally with annual debt servicing total because during the period average exchange rates have been applied for conversion into Pak rupees.

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, 2012 to Dec 31, 2013 has been revised. External liabilities are also revised from Jun 30, 2013 with the inclusion of balances of SWAP.

5.4 Outstanding Domestic Debt of Public Sector Enterprises (PSEs)

(End Period)

(Billion Rupees)

	Dec-13	Mar-14	Jun-14	Jun-15 ^P
PSEs debt and liabilities (I+II)	569.7	594.2	588.6	665.2
<i>YOY Growth (in %)</i>	<i>4.3</i>	<i>11.3</i>	<i>9.4</i>	<i>13.0</i>
<i>As percent of GDP</i>	<i>2.3</i>	<i>2.4</i>	<i>2.3</i>	<i>2.4</i>
I.PSEs debt	366.5	386.5	366.2	458.7
<i>YOY Growth (in %)</i>	<i>14.0</i>	<i>18.5</i>	<i>17.3</i>	<i>25.3</i>
<i>As percent of GDP</i>	<i>1.4</i>	<i>1.5</i>	<i>1.5</i>	<i>1.7</i>
Water and Power Development Authority (WAPDA)	25.1	24.4	20.6	18.9
Oil and Gas Development Company Ltd. (OGDCL)	1.0	2.6	2.5	2.3
Pakistan International Airlines Corporation (PIA)	65.2	67.5	67.6	78.7
Pakistan Steel Mills Corporation Ltd.	42.4	42.4	39.7	42.3
Other PSEs	232.8	249.6	235.9	316.6
II.PSEs Liabilities *	203.2	207.7	222.4	206.4
Memorandum Item	FY14^R	FY14^R	FY14^R	FY15^P
GDP (mp) [#]	25,068.1	25,068.1	25,068.1	27,383.7

* Reflects PSEs borrowings from banks for commodity operations

GDP current market price PBS estimates

5.5 Government Domestic Debt and Liabilities

End period position

(Billion Rupees)

Debt Instruments	FY11	FY12	FY13	FY14	FY15 ^P
I. Permanent Debt (1+2+3)	1,122.4	1,695.9	2,174.5	3,999.1	5,008.2
1. Market Loans	2.9	2.9	2.8	2.8	2.8
Federal Government	2.7	2.7	2.7	2.7	2.7
3.00 % 1971 (Permanent)	2.7	2.7	2.7	2.7	2.7
Loans matured but not encashed	0.2	0.2	0.1	0.1	0.1
2. Federal Government Bonds	842.3	1,359.6	1,782.1	3,549.6	4,482.9
Public Sector	-	-	-	-	-
Under E.R.O. 1972	..	..	..	..	..
Compensation Bonds ¹	..	..	..	..	..
Shah Nawaz Bhutto Sugar Mills	-	-	-	-	-
Pakistan Engineering Company	0.6	0.6	0.6	0.6	0.6
Issued at Low Yield Bonds	-	-	-	-	-
GOP Ijara Sukuk 3 Years	224.6	383.5	459.2	326.4	326.4
5.00 % Income Tax Bonds	..	..	..	..	..
Under Land Reforms 1977	0.1	0.1	0.1	0.1	0.1
Govt. Bonds issued to SLIC (Capitalization)	0.6	0.6	-	-	0.6
Special National Fund Bonds	..	..	..	..	..
Bearer National Fund Bonds ²	..	..	..	..	..
Federal Investment Bonds	..	..	..	..	..
Pakistan Investment Bonds (PIBs)	616.4	974.7	1,321.6	3,222.0	4,155.2
3. Prize Bonds	277.1	333.4	389.6	446.6	522.5
II. Floating Debt	3,232.6	4,142.9	5,195.4	4,599.6	4,609.9
Treasury Bills	..	..	..	..	..
Market Treasury Bills	1,814.8	2,383.2	2,920.2	1,747.4	2,149.4
MTBs for Replenishment of Cash	1,317.5	1,759.7	2,275.2	2,852.3	2,281.4
MTBs sold on Outright Basis by SBP	100.3	-	-	-	179.1
III. Unfunded Debt	1,692.4	1,848.1	2,196.6	2,370.6	2,637.6
Saving Schemes (Net of Prize Bonds)	1,544.3	1,676.4	2,006.3	2,156.2	2,416.4
Postal Life Insurance	67.1	67.1	67.1	67.1	67.1
GP Fund	80.9	104.6	123.3	147.3	154.1
IV. Foreign Currency Loans³	1.4	1.4	4.5	4.5	4.6
Foreign Exchange Bearer Certificate	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
FCBC 5 Years	..	..	..	..	..
Special US Dollar Bonds	1.2	1.2	4.3	4.2	4.4
Domestic Debt (I+II+III+IV)	6,048.7	7,688.3	9,571.1	10,973.8	12,260.3
Government Domestic Liabilities⁴	214.2	242.1	243.7	270.0	358.0
Government Domestic Debt and Liabilities	6,263.0	7,930.5	9,814.8	11,243.8	12,618.4

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

5.6 Pakistan's External Debt and Liabilities

(Million US\$)					
ITEM	30-Jun-2014	30-Sep-2014 ^P	31-Dec-2014 ^P	31-Mar-2015 ^P	30-Jun-2015 ^P
A. Public debt (1+2+3)	54,793	53,027	53,397	52,305	54,611
1. Government debt	48,491	46,874	46,640	45,464	46,799
i) Long term(>1 year)	47,790	46,227	46,158	45,019	46,281
Paris club	13,607	12,756	12,063	11,632	11,664
Multilateral	25,826	24,731	24,180	23,245	24,262
Other bilateral	3,465	3,849	3,986	4,212	4,473
Euro/Sukuk global bonds	3,550	3,550	4,550	4,550	4,550
Military debt	36	36	36	36	-
Commercial loans/credits	150	150	200	200	200
Local Currency Securities (PIBs)	16	15	24	25	32
Saudi fund for development. (SFD)	140	140	120	120	100
SAFE China deposits	1,000	1,000	1,000	1,000	1,000
NBP/BOC deposits	-	-	-	-	-
ii) Short term (<1 year)	701	647	481	445	518
Commercial loans/credits	413	398	402	383	389
IDB*	116	77	80	61	29
Local Currency Securities (TBills)	173	173	-	-	100
2. From IMF	3,020	2,923	3,568	3,711	4,103
i) Federal government	919	661	516	145	52
ii) Central bank	2,101	2,263	3,052	3,566	4,051
3. Foreign exchange liabilities	3,281	3,229	3,190	3,130	3,709
i) Central bank deposits	700	700	700	700	700
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	1,045	1,056	1,047	1,048	1,612
iv) Allocation of SDR ¹	1,528	1,466	1,432	1,364	1,390
v) Nonresident LCY deposits with central bank	8	7	10	19	7
B. Public sector enterprises (PSEs)	2,137	2,224	2,452	2,424	2,478
a. Guaranteed debt	486	594	1,001	1,066	1,033
Paris club	-	-	-	-	-
Multilateral	55	168	576	647	613
Other bilateral	431	425	425	419	419
Commercial loans	-	-	-	-	-
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	1,650	1,631	1,451	1,359	1,446
i) Long term(>1 year)	750	667	604	562	534
ii) Short term (<1 year)	900	964	847	796	912
C. Banks	1,989	2,169	2,254	2,176	2,338
a. Borrowing	1,080	1,252	1,356	1,318	1,386
i) Long term(>1 year)	33	30	20	10	10
i) Public sector	-	-	-	-	-
ii) Private sector	33	30	20	10	10
ii) Short term (<1 year) ²	1,046	1,223	1,336	1,308	1,376
i) Public sector	348	423	515	307	379
ii) Private sector	699	800	820	1,001	997
b. Nonresident deposits (LCY & FCY)	909	916	898	858	952
i) Public sector	54	57	43	42	42
ii) Private sector	855	859	855	815	910
D. Private Sector	3,048	3,155	3,184	3,108	3,043
a. Guaranteed debt	-	-	-	-	-
b. Non guaranteed debt	3,048	3,155	3,184	3,108	3,043
i). Loans	1,934	2,045	2,038	1,978	1,945
i) Long term(>1 year)	1,923	1,996	1,954	1,901	1,855
ii) Short term (<1 year)	10	50	85	76	90
ii) non-guaranteed bonds	12	12	12	12	12
iii) Trade credits	859	859	859	859	859
iv) Other debt liabilities³	243	239	274	259	227
E. Debt liabilities to direct investors - Intercompany debt	3,400	3,408	2,706	2,658	2,676
Total external debt & liabilities (A+B+C+D+E)	65,365	63,983	63,994	62,671	65,147
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	57,331	55,732	56,408	55,079	57,511
Official liquid reserves⁴	9,173	9,018	10,591	11,682	13,545

*.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\$. 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: 1. As part of annual revision of IIP, data from 31-Dec-2012 to 31-Dec-2013 has been revised. Forex liabilities are also revised from 30-Jun-2013 with the inclusion of balances of SWAPs.

2. 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 Currency. FCY=Foreign Currency

3. 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	FY14	FY15 ^P	Apr-Jun-14	Jul-Sep-14 ^P	Oct-Dec-14 ^P	Jan-Mar-15 ^P	Apr-Jun-15 ^P
1. Public debt (a+b+c)	5,064	2,889	1,199	959	704	612	613
a) Government debt	1,834	1,663	488	439	371	425	428
Paris club	189	195	77	20	78	17	80
Multilateral	1,324	1,181	276	349	249	337	246
Other Bilateral	246	211	80	70	23	71	47
Euro/Sukuk global bonds	-	-	-	-	-	-	-
Military	36	36	36	-	-	-	36
Commercial loans /credits	-	-	-	-	-	-	-
Saudi fund for development.(SFD)	40	40	20	-	20	-	20
SAFE China deposits	-	-	-	-	-	-	-
NBP/BOC deposits	-	-	-	-	-	-	-
b). To IMF	3,130	1,226	611	520	333	187	185
i). Federal government	900	564	240	237	141	93	93
ii). Central bank	2,229	661	371	283	193	94	92
c) Foreign exchange liabilities	100	-	100	-	-	-	-
i) Central bank deposits	100	-	100	-	-	-	-
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Swap	-	-	-	-	-	-	-
2. PSEs guaranteed debt	273	47	3	6	3	6	33
Paris Club	-	-	-	-	-	-	-
Multilateral	261	35	3	-	3	-	33
Other bilateral	12	12	-	6	-	6	-
Commercial loans	-	-	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	179	221	59	60	56	50	55
4. Scheduled banks' borrowing	48	18	13	4	13	1	-
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	239	354	50	40	83	148	83
7. Private non-guaranteed bonds	112	-	-	-	-	-	-
Total Long Term (1+2+3+4+5+6+7)	5,915	3,529	1,324	1,069	858	818	784

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below i.e 1+2+4)¹	173	715	17	146	326	73	169
1. Government debt	-	582	-	133	310	-	139
2. PSEs non-guaranteed debt	151	64	17	13	17	11	24
3. Scheduled banks' borrowing	28,559	36,798	10,086	7,852	8,654	9,160	11,132
<i>Net Flows²</i>	<i>413</i>	<i>384</i>	<i>(301)</i>	<i>231</i>	<i>113</i>	<i>(28)</i>	<i>68</i>
4. Private non-guaranteed debt	22	69	1	-	-	63	6
Rescheduled/Rollover	1,700	2,749	-	700	-	1,539	510
SAFE China Deposits	1,000	1,000	-	-	-	500	500
Commercial loans /credits	-	-	-	-	-	-	-
NBP/BOC	-	-	-	-	-	-	-
IDB	-	-	-	-	-	-	-
Central bank deposits	700	700	-	700	-	-	-
Other Liabilities (SWAP)	-	1,049	-	-	-	1,039	10

¹ As per the guidelines available in IMF's External Debt Guide for Compilers and Users 2003, the principal repayment of short term debt is excluded from over all principal repayments. However, for the information of data users, short term repayment of principle has been reported as Memorandum Items. For details see link: 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>

² 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: PIBs-Pakistan Investment Bonds, SAFE-Sovereign Authority of Foreign Exchange, NHA-National Highway Authority, NC-National Construction

5.8 Pakistan's External Debt Servicing -Interest

(Million US \$)

ITEM	FY14	FY15 ^P	Apr-Jun-14	Jul-Sep-14 ^P	Oct-Dec-14 ^P	Jan-Mar-15 ^P	Apr-Jun-15 ^P
1. Public debt (a+b+c)	785	1,064	240	213	325	188	337
a) Government debt	709	935	214	181	288	156	311
i). Long term (> 1 year)	707	914	214	175	279	156	304
Paris club	283	249	131	9	120	8	112
Multilateral	204	219	41	67	46	62	44
Other Bilateral	91	131	5	67	3	53	8
Euro/Sukuk global bonds	111	300	26	30	103	30	137
Local Currency Securities (PIBs)							
Military	2	1	2	-	-	-	1
Commercial loans /credits	4	9	4	2	3	2	2
Saudi fund for development.(SFD)	..	..	..	-	..	-	..
SAFE China deposits	12	4	4	-	4	-	-
NBP/BOC deposits	-	-	-	-	-	-	-
ii). Short-term (< 1 year)	2	22	..	6	9	-	7
Commercial Loans /Credits	2	4	-	2	2	-	-
IDB	..	18	..	4	7	-	7
b). To IMF	52	39	10	13	8	8	9
i). Federal government	12	4	-	2	1	1	..
ii).Central bank (Including Interest on SDR Allocation)	40	34	10	11	7	8	8
c) Foreign exchange liabilities	24	90	17	19	29	24	17
i) Central bank deposits	9	7	1	3	..	3	..
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Other Liabilities (SWAP)	16	83	16	16	29	21	17
2. PSEs guaranteed debt	28	15	..	7	..	7	1
Paris Club	-	-	-	-	-	-	-
Multilateral	14	1	..	-	..	-	..
Other bilateral	14	15	..	7	..	7	..
Commercial loans	-	-	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	23	21	8	6	6	4	5
Long term (> 1 year)	20	20	8	5	6	4	5
Short term (< 1 year)	2	1	..	..	..	..	..
4. Scheduled banks' borrowing	9	8	5	1	2	2	2
Long term (> 1 year)	1	..	..	-	-	..	-
Short term (< 1 year)	8	8	5	1	2	2	2
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	59	65	17	18	17	15	16
Long term (> 1 year)	59	65	17	18	17	15	16
Short term (< 1 year)	-	-	-	-	-	-	-
7. Private non-guaranteed bonds	5	-	-	-	-	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	909	1,173	271	244	351	217	361

Note: TBills-Treasury Bills, PIBs-Pakistan Investment Bonds, SAFE-Sovereign Authority of Foreign Exchange, 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	
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
2012	12,059,939	1,805,289	2,829,795	433,524	2,618,991	1,924,725	2,447,615	152,999
2013	13,842,361	2,322,373	3,829,262	419,224	2,548,941	1,912,733	2,809,828	240,838
2014	15,615,357	2,936,575	4,034,757	551,812	2,657,290	2,198,730	3,236,195	268,875

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.