

**Table 4: Central Government Debt**

(In Billion Rupees)

Debt Instruments	R				P
	As on end Period				
	Feb-24	Jun-24	Jan-25	Feb-25	
<b>A. Central Government Domestic Debt (a+b+c)</b>	<b>42,675</b>	<b>47,160</b>	<b>50,244</b>	<b>51,022</b>	
<b>a. Long Term (i+ii+iii)</b>	<b>34,623</b>	<b>36,828</b>	<b>41,825</b>	<b>42,721</b>	
<b>i. Permanent Debt (1+2+3+4)</b>	<b>31,439</b>	<b>33,656</b>	<b>38,554</b>	<b>39,432</b>	
<b>1. Market Loans</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	
Federal Government	3	3	3	3	
<b>2. Federal Government Bonds</b>	<b>30,578</b>	<b>32,793</b>	<b>37,680</b>	<b>38,555</b>	
GOP Ijara Sukuk	4,545	4,766	5,839	5,930	
Bai-Muajjal of Sukuk	0	0	65	65	
Pakistan Investment Bonds (PIBs)	26,032	28,026	31,775	32,558	
Others	1	1	1	1	
<b>3. Prize Bonds<sup>1</sup></b>	<b>383</b>	<b>385</b>	<b>397</b>	<b>399</b>	
<b>4. SBP's on-lending to GOP against SDRs allocation<sup>7</sup></b>	<b>475</b>	<b>475</b>	<b>475</b>	<b>475</b>	
<b>ii. Unfunded Debt</b>	<b>2,809</b>	<b>2,799</b>	<b>2,896</b>	<b>2,914</b>	
Saving Schemes (Net of Prize Bonds)	2,723	2,708	2,814	2,835	
Postal Life Insurance	47	47	47	47	
GP Fund*	39	44	34	31	
<b>iii. Foreign Currency Loans<sup>2</sup></b>	<b>375</b>	<b>374</b>	<b>374</b>	<b>375</b>	
<b>b. Short Term</b>	<b>7,954</b>	<b>10,248</b>	<b>8,352</b>	<b>8,231</b>	
<b>i. Floating Debt</b>	<b>7,954</b>	<b>10,248</b>	<b>8,352</b>	<b>8,231</b>	
Bai Muajjal <sup>3</sup>	0	0	0	0	
Market Treasury Bills	7,871	10,167	8,259	8,136	
MTBs for Replenishment of Cash <sup>4</sup>	82	80	93	94	
Outright Sale of MRTBs to Banks	0	0	0	0	
<b>c. Naya Pakistan Certificates<sup>6</sup></b>	<b>99</b>	<b>84</b>	<b>67</b>	<b>70</b>	
<b>B. Central Government External Debt<sup>5</sup></b>	<b>22,134</b>	<b>21,754</b>	<b>21,880</b>	<b>22,014</b>	
Long Term	22,056	21,542	21,603	21,725	
Short Term	78	211	277	289	
<b>Central Government Debt (A+B)</b>	<b>64,810</b>	<b>68,914</b>	<b>72,124</b>	<b>73,036</b>	
US Dollar, last day Weighted Average Customer Exchange Rates	279.2165	278.3668	278.9839	279.6813	

\* Source Ministry of Finance Budget Wing

1. Includes Premium Prize Bonds (Registered)

2. It includes FEBCs, FCBCs, DBCs, Special US Dollar Bonds and other domestic FC borrowings.

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

4. Includes SBP BSC, NIBAF and PSPC Tills holding.

5. Central Govt. External debt excludes IMF loans &amp; foreign exchange liabilities.

6. Naya Pakistan Certificates (Islamic and conventional) held by residents only. INPC from June 2022 onward also covered commercial banks holding.

7. SBP's on-lending to GOP against SDRs allocation (SDR 1.95 billion) equivalent to PKR 474.94 billion from Nov-21.

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