State Bank of Pakistan

Annual Report

2025-26

The State of Pakistan's Economy

Statistical Supplement



Annual Report

2025-26

The State of Pakistan's Economy

Statistical Supplement



State Bank of Pakistan

Preface

The Statistical Supplement presents detailed and comprehensive data on all sectors of the economy covered in the **State Bank's Annual Report, The State of Pakistan's Economy 2025-26**. The statistics included in the supplement follow standard definitions and classifications that are in line with international recommendations and guidelines.

The publication covers a wide range of areas, including economic growth, inflation, savings, investment, public finance, money and credit, the banking system, capital markets, domestic and external debt, balance of payments, foreign trade, and social sector developments.

The data presented in this supplement have been compiled from various sources, including government agencies, international organizations, and departments of the State Bank of Pakistan. We acknowledge the contributions of all data providers, both within and outside the State Bank of Pakistan. Their cooperation has been instrumental in compiling this publication. We also appreciate the dedicated efforts of the team involved in its preparation.

The Statistical Supplement is available both in print and electronic formats. The electronic version can be accessed through the SBP website at https://www.sbp.org.pk/reports/annual/index.htm. Data users are also encouraged to visit the SBP EasyData portal (https://easydata.sbp.org.pk) which provides time series for most of the indicators and tables included in this publication.

Comments and suggestions for further improvement are welcome.

Dr. Waqas Ahmed
Director
Statistics and Data Services Department, SBP

Team

Zobia Choudhary	Assistant Director
Raja Muhammad Ali	Deputy Director
Faisal Obaid	Joint Director
Uzma Maqsood	Joint Director
Dr. Shahid Hussain Javaid	Economist

Publication Manager

Muhammad Abdus Salam	Sr. Joint Director

Reviewer

Mirza Kaleem Ullah	Sr. Joint Director

Acknowledgement for Data Support

We are thankful to Agriculture Credit & Financial Inclusion Department, Domestic Markets & Monetary Management Department, Finance Department and Payment Systems Policy & Oversight Department of State Bank of Pakistan. We are also thankful to Ministry of Finance, Federal Board of Revenue, Exchange Companies Association of Pakistan, Central Directorate of National Savings and Pakistan Bureau of Statistics for their valuable contribution in providing data for the publication.

For data related feedback and queries: feedback.statistics@sbp.org.pk

Contents *Page No.*

1. Selected Economic Indicators

1.1	Selected Economic Indicators	02-03
1.2	International Economic Indicators	04

2. Economic Growth, Savings and Investment

2.1	Gross Domestic Product of Pakistan	06
2.2	Expenditure on Gross National Product	07
2.3	Gross Fixed Capital Formation	08
2.4	Investment and Savings at Current Prices	09
2.5	Area, Production and Yield of Important Crops	10
2.6	Production of Selected Manufactured Goods and Minerals	11
2.7	Agricultural Credit Disbursement, Recoveries and Outstanding (Net)	12
2.8	Holding-Wise Agricultural Credit Disbursement	13
2.9	Land Holding-Wise Farm Loan Disbursement	14
2.10	Financing for Fixed Industrial Investment to the Private Sector -Disbursement	15
2.11	Interim Flow of Funds Accounts of Pakistan	16

3. Prices

3.1	Consumer Price Index Number by Commodity Groups (National)	18
3.2	Consumer Price Index Number by Commodity Groups (Urban)	19
3.3	Consumer Price Index Number by Commodity Groups (Rural)	20
3.4	Wholesale Price Index Number by Commodity Groups and Sensitive Price Indicator by Consumption Quantile	21
3.5	Average Retail Prices of Essential Items	22
3.6	GDP Deflator	23

4. Public Finance

4.1	Consolidated Fiscal Operations (Federal & Provincial)	26
4.2	Federal Government Revenue Receipts	27
4.3	Federal Government Expenditure and Lending	28
4.4	Consolidated Provincial Governments Fiscal Operation	29
4.5	Provincial Government Fiscal Operations	30-31
4.6	Federal Board of Revenue Tax Collection	32
4.7	Zakat Receipts	33

5. Money and Credit

5.1	Reserve Money	36-37
5.2	Currency in Circulation	38
5.3	Monetary Ratios	39
5.4	Broad Money	40-41
5.5	SBP Consolidated Statement of Affairs	42-45
5.6	Secondary Market Transactions in Government Securities	46
5.7	Open Market Operation of SBP	47
5.8	Use of SBP Overnight Repo/ Reverse Repo Facilities & Rates	48
5.9	Profile of Pakistan Investment Bonds	49-50
5.10	KIBOR	51
5.11	Call Money Market Rates And Volumes	52
5.12	Repo Money Market Rates	53
5.13	Repo and Call Market Rates	54
5.14	Structure of Interest Rate	55
5.15	Classification of Loans to Private Sector Business by Borrowers/Type of Finance	56-57

6. Banking System

6.1	Scheduled Banks' Liabilities and Assets	60-61
6.2	Classification of Scheduled Banks' Advances by Borrowers	62
6.3	Classification of Scheduled Banks' Advances by Securities Pledged	63
6.4	Classification of Scheduled Banks' Advances by Size of Account	64
6.5	Scheduled Banks' Deposits Distributed by Category of Deposit Holders & Type of Accounts	65
6.6	Scheduled Banks' Deposits Distributed by Type of Account	66
6.7	Province/Region wise Deposits by Categories	67
6.8	Province/Region wise Advances by Borrowers	68
6.9	Province/Region wise Disbursement & Utilization of Advances	69
6.10	Province/Region wise Advances by place of Disbursement & Utilization	70
6.11	Province/Region wise Advances by place of Utilization & Disbursement	71

	6.12	Scheduled Banks' Deposits Distributed by Size of Account	72
	6.13	Weighted Average Lending and Deposit Rates	73-74
	6.14	Non-Performing Loans	75
	6.15	Electronic Banking Statistics	76-77
	6.16	Islamic Banking Statistics	78
	6.17	Scheduled Banks Operating in Pakistan	79
	6.18	Microfinance Banks and DFIs Operating in Pakistan	80
7.	**Capital Market**		
	7.1	KSE 100 & All Shares Index-Selected Sectors	82
	7.2	Market Capitalization of PSX all Shares	83
	7.3	Pakistan Stock Exchange Indicators	84
	7.4	Turnover of Shares at Pakistan Stock Exchange	85
8.	**Domestic and External Debt**		
	8.1	Pakistan’s Debt and Liabilities-Summary	88
	8.2	Pakistan’s Debt and Liabilities-Profile	89
	8.3	Outstanding Domestic Debt of Public Sector Enterprises (PSEs)	90
	8.4	Government Domestic Debt and Liabilities	91
	8.5	National Savings Schemes (Outstanding Amount)	92
	8.6	Rates of Profit on National Savings Schemes	93
	8.7	Grant Assistance Agreement Signed	94
	8.8	Commitments & Disbursements of Loans and Grants by Type	95
	8.9	Total Loans and Credits Contracted	96
	8.10	Pakistan’s External Debt and Liabilities	97
	8.11	Disbursement of External Loans by Country	98
	8.12	Disbursement of Foreign Economic Assistance by Type	99
	8.13	Disbursement of Foreign Private Debt by Economic Group	100
	8.14	Outstanding Position of Foreign Private Debt by Economic Group	101
	8.15	Pakistan's External Debt Servicing -Principal	102
	8.16	Pakistan's External Debt Servicing -Interest	103
9.	**External Sector**		
	9.1	Bank Floating Average Exchange Rates	106-107
	9.2	Indices of Nominal Effective Exchange Rate (NEER) and Real Effective Exchange Rate (REER) of Pak Rupee	108
	9.3	Monthly Average Exchange Rate - Open Market Rate	109
	9.4	Pakistan's Balance of Payments	110-111
	9.5	Medium and Long Term Capital Flows	112
	9.6	Foreign Currency Deposits	113
	9.7	Workers’ Remittances	114
	9.8	Gold and Foreign Exchange Reserves	115
	9.9	Foreign Investment (net) in Pakistan by Country	116
	9.10	Foreign Direct Investment (net) in Pakistan by Economic Groups	117
	9.11	International Investment Position of Pakistan (BPM-6)	118
	9.12	Balance of Trade	119-120
	9.13	Reconciliation of Exports Compiled by PBS and SBP	121
	9.14	Reconciliation of Imports Compiled by PBS and SBP	122
	9.15	Terms of Trade and Indices of by Groups	123
	9.16	Exports and Imports by Commodity Groups/ Principal Commodity	124-127
	9.17	Exports and Imports by Selected Countries/Territories	128-131
10.	**Social Sector Developments**		
	10.1	Education Sector Indicators	134
	10.2	Health Sector Indicators	135
	10.3	Labour Force and Employment	136
	10.4	Pro-poor Budgetary Expenditure	137
	Glossary		140-152
	Notes, Symbols and Abbreviations		153

Selected Economic Indicators

1.1 Selected Economic Indicators

Indicators	FY22	FY23	FY24	FY25	FY26
Economic Growth					
1. GDP at mp Current Basic Prices of 2015-16 (Billion Rs.)	66,769.1	83,725.3	105,517.5	114,176.7	126,360.1
2. GDP at mp Constant Basic Prices of 2015-16 (Billion Rs.)	41,019.1	40,802.5	42,049.4	43,623.6	45,381.5
3. Growth Rate of GDP (at Constant Basic Prices of 2015-16)	6.2	(0.3)	2.6	3.1	3.7
4. Growth Rate of Agriculture Sector (at Constant Basic Prices of 2015-16)	4.2	2.2	6.4	1.3	3.5
5. Growth Rate of Industrial Sector (at Constant Basic Prices of 2015-16)	7.0	(3.9)	(1.0)	5.5	3.3
6. Growth Rate of Services Sector (at Constant Basic Prices of 2015-16)	6.8	(0.2)	2.2	3.1	3.8
Monetary Sector					
7. Currency/ Deposits ratio	0.4	0.4	0.3	0.4	0.3
8. RFCDs/ Total Deposits	0.1	0.1	0.1	0.1	0.1
9. M2/GDP[1]	0.4	0.4	0.3	0.4	0.4
10. Private Sector Credit/GDP[1] (%)	12.4	10.0	8.4	8.7	9.0
11. Private Sector Credit/Deposits	0.4	0.4	0.3	0.3	0.3
12. M2 Growth Rate (%)	13.1	15.6	16.0	12.9	14.7
13. Reserve Money Growth Rate (%)	7.6	22.5	2.3	11.7	11.6
14. Money Multiplier	2.9	2.7	3.1	3.1	3.2
Macro-prudential Indicators (%)					
15. Capital Adequacy Ratio	16.1	17.8	20.0	21.8	19.6
16. Advances/ Deposits Ratio	45.9	45.0	37.1	35.3	35.5
17. Return on Assets (After Tax)	0.8	1.5	1.2	1.3	1.1
18. NPLs to Total Loans	7.5	7.4	7.6	7.4	5.5
19. Net NPLs to Net Loans	0.7	0.4	(0.4)	(0.5)	(0.6)
20. Provisions to NPLs	91.6	94.4	105.3	106.2	110.2
Interest Rates (%)					
21. SBP Reverse Repo Rate (End Period)	14.8	23.0	21.5	12.0	12.5
22. Inter Bank Average Call Rates (Overnight)	9.8	17.0	21.6	14.7	10.9
23. SBP Policy (Target) Rate (End Period)	13.8	22.0	20.5	11.0	11.5
24. Six Month Treasury Bill Weighted Average Rate (End Period)	14.8	21.9	19.9	10.9	11.7
25. Six Months KIBOR (End Period)	15.2	22.8	20.0	11.0	11.7
26. Weighted Average Rates of Return on Deposits (End Period)	7.0	10.4	11.7	5.3	5.5
27. Weighted Average Rates of Return on Advances (End Period)	11.4	17.7	18.3	11.8	11.2
28. Yield on Five Year PIBs – Weighted Average (End Period)**	13.1	13.5	15.4	11.7	12.1
29. SBP Export Finance Scheme Rate (End Period)	7.5	19.0	17.5	8.0	8.5
Inflation (2015-16=100) (Period Average) (%)					
30. Consumer Price Inflation National	12.2	29.2	23.4	4.5	7.1
31. Core Inflation (Urban) [2]	8.1	16.2	16.1	8.5	7.4
32. Core Inflation (Rural) [2]	9.0	20.6	22.7	11.1	8.2
33. Wholesale Price Inflation	24.9	32.8	20.2	1.9	3.9
Fiscal Balance (Billion Rs.)					
34. Consolidated Federal & provincial Government Revenue Receipts	8,035.4	9,633.5	13,269.0	17,997.5	19,773.9
35. Consolidated Federal & provincial Government Total Expenditure	13,295.3	16,155.0	20,475.9	24,165.5	23,087.4
36. Consolidated Federal & provincial Government Development Expenditure	1,657.4	1,952.9	2,078.5	2,965.8	3,254.2
External Sector					
Foreign Trade [3]					
37. Exports-*fob* (Million US $)	31,782.0	27,724.0	30,674.9	32,040.4	30,130.0
38. Imports-*cif* (Million US $)	81,154.0	56,878.0	59,881.0	64,507.0	69,728.1
39. Terms of Trade (2017-18 = 100)	90.6	110.7	114.0	110.5	96.1
40. Export Unit Value Index (2017-18 = 100)	221.5	268.9	339.4	350.7	331.0
41. Import Unit Value Index (2017-18 = 100)	244.4	242.8	297.6	317.3	344.6

1.1 Selected Economic Indicators

Indicators	FY22	FY23	FY24	FY25	FY26
Balance of Payments					
42. Current Account Balance (Million US $)	(17,481)	(3,275)	(2,072)	1,838	(391)
43. Current Account Balance (% of GDP)[1]	(4.6)	(1.0)	(0.6)	0.4	(0.1)
44. Financial Account Balance (Million US $)[#]	(11,261)	468	(5,370)	(1,585)	(2,029)
45. Foreign Direct Investment in Pakistan (net) (Million US $)	1,936	1,627	2,346	2,477	1,792
46. Foreign Portfolio Investment in Pakistan (net) (Million US $)	(79)	(1,026)	(382)	(729)	(1,185)
Foreign Exchange Reserves					
47. Net Liquid Foreign Exchange Reserves with SBP (Million US $)	9,814.6	4,445.1	9,389.6	14,505.8	18,378.2
48. Total Liquid Foreign Exchange Reserves (Million US $)	15,449.9	9,160.0	13,996.3	19,269.2	23,207.6
49. Total Liquid Foreign Exchange Reserves in weeks of import payments of goods (on fob basis)	11.2	9.0	13.7	16.9	18.7
50. Ratio of Net Official Reserves with SBP to Broad Money (%)	6.5	3.6	7.4	10.0	11.1
Exchange Rates					
51. Exchange Rate (Yearly Average, Rs. per US Dollar)[4]	177.5	248.0	282.9	279.3	280.6
52. Exchange Rate (End Period, Rs. per US Dollar)	204.6	286.1	278.3	283.7	278.4
53. Real Effective Exchange Rate-End Jun (Base 2010=100)	94.9	87.7	100.1	98.0	106.3
54. Nominal Effective Exchange Rate-End Jun (Base 2010=100)	50.6	37.3	38.8	37.7	38.1
External and Domestic Debt					
55. Pakistan's External Debt & Liabilities (Million US $)	130,319.5	126,141.6	131,045.0	135,639.0	138,849.8
as % of GDP[1]	39.9	43.1	34.6	33.7	30.6
56. External Debt Servicing (Million US $)	15,100.5	20,822.2	16,932.4	18,057.6	21,591.1
as % of Exports of Goods and Services	38.1	58.7	43.8	44.3	52.8
57. Government Domestic Debt (Billion Rs.)	31,085.0	38,809.8	47,160.2	54,471.5	59,441.2
as % of GDP[1]	46.6	46.4	44.7	47.7	47.0
58. Pakistan's Total Debt and Liabilities (Billion Rs.)	59,260.7	76,511.5	85,457.5	94,386.9	99,587.5
as % of GDP[1]	88.8	91.4	81.0	82.7	78.8
Capital Market[5]					
59. KSE 100 Index (1991 = 1,000)	41,540.8	41,452.7	78,445.0	125,627.3	180,301.7
60. Market Capitalization of PSX all Shares (Billion Rs.)	6,956.5	6,365.4	10,374.8	15,239.5	20,194.6
Per Capita Indicators					
61. GNI (bp) at Current Prices (Rupees) (Base 2015-16)	313,978.4	384,100.5	471,846.8	508,046.9	552,667.1
62. GNI (bp) at Constant Prices (Rupees) (Base 2015-16)	192,906.4	189,858.9	190,594.5	197,046.0	199,917.2
63. Exports (US Dollars)[@]	140.0	119.8	125.5	128.4	118.3
64. Imports (US Dollars)[@]	357.5	245.7	245.0	258.5	273.8
65. Reserves (US Dollars)[@]	68.1	39.6	57.3	77.2	91.1
66. External Debt Servicing (US Dollars)[@]	66.5	90.0	69.3	72.4	84.8
Social Sector[6]					
67. Population (Million)[@]	227.0	231.5	244.4	249.5	254.6
68. Unemployment Rate (%)	…	…	…	7.1	…
69. Education Expenditures as % of GDP	1.7	1.5	…	0.8	…
70. Literacy Rate (%)	60.7	61.0	…	63.0	…
71. Health Expenditures as % of GDP	1.4	1.0	0.9	0.8	…
72. Infant Mortality Rate per 1,000 Births	…	50.1	…	47.0	…

Notes:

1. GDP mp at Current Basic Price 2015-16
2. Non Food Non Energy
3. Based on PBS trade data
4. The Exchange Rates are Mid points of bank's floating buying and selling rate.
5. 30th June
6. Pakistan Economic Survey except population which is taken from the PBS National Accounts

Taken from BOP analytical summary available at SBP website and it does not match with Financial Account Balance of Table 9.4

** Value provided for the period FY23 is of March 16, 2023, as June end Auction has been rejected.

@ Per capita indicators are calculated using population figures from the PBS National Accounts, based on the 2017 Census for FY22 and FY23; and the 2023 Census for FY2024 onward

… Not available

1.2 Selected International Economic Indicators

Country or Region Indicators	2022	2023	2024	2025	2026
Real GDP (Annual % change)					
World	3.8	3.3	3.5	3.5	3.1
United States	2.4	2.9	3.0	2.3	2.3
Euro Area	3.7	0.4	1.2	1.2	1.1
Japan	1.2	0.9	0.1	1.2	0.8
China	3.1	5.4	5.0	5.0	4.5
India	7.6	7.3	7.2	7.8	7.0
Indonesia	5.3	5.0	5.0	5.1	5.1
Thailand	2.7	2.2	2.9	2.4	2.1
Pakistan*	6.2	(0.2)	2.6	3.2	3.7
Per Capita GDP Current Prices (US Dollar)					
United States	77,964.3	82,578.8	86,417.5	90,266.8	95,212.1
Japan	35,541.7	35,260.5	33,962.5	36,118.6	35,399.6
China	12,995.8	13,029.3	13,441.2	13,969.9	15,371.3
India	2,285.2	2,442.0	2,591.3	2,670.3	2,749.7
Indonesia	4,784.2	4,919.9	4,958.4	5,078.3	5,153.1
Thailand	6,910.0	7,210.5	7,386.6	8,056.6	8,372.3
Pakistan*	1,766.6	1,547.3	1,664.5	1,816.6	1,975.6
Inflation % (Consumer Prices)[1]					
World	8.7	6.7	5.8	4.1	4.7
United States	8.0	4.1	3.0	2.7	3.6
Euro Area	8.4	5.4	2.4	2.1	3.1
Japan	2.5	3.3	2.7	3.2	2.0
China	2.0	0.2	0.2	0.05	1.03
India	6.6	5.4	4.6	2.0	5.0
Indonesia	4.1	3.7	2.3	1.9	3.3
Thailand	6.1	1.2	0.4	(0.1)	2.1
Pakistan*	12.2	29.2	23.4	4.5	7.1
Current Account Balance (Billion US Dollars)					
World	400.8	295.8	490.2	619.8	871.9
United States	(972.4)	(931.4)	(1,198.6)	(1,177.1)	(1,262.6)
Euro Area	(28.4)	275.5	429.1	305.4	234.1
Japan	89.9	157.6	193.0	216.6	199.4
China	404.1	257.0	458.5	724.4	863.2
India	(67.0)	(26.0)	(22.9)	(27.4)	(61.5)
Indonesia	13.2	(2.0)	(8.6)	(1.3)	(23.5)
Thailand	(17.0)	8.5	11.6	17.4	(6.9)
Pakistan*	(17.5)	(3.3)	(2.1)	1.8	(0.3)

Source : IMF World Economic Outlook
PBS & SBP for Pakistan

Note: Data pertain to the calendar year, except for Pakistan, for which data are reported on a fiscal-year basis (July–June).

1. Average CPI Inflation.

*Actual figures for Pakistan have been sourced from the State Bank of Pakistan (SBP) and the Pakistan Bureau of Statistics (PBS). Figures for other countries/regions for 2026 are projections based on the IMF's World Economic Outlook (WEO), April 2026 edition.

Economic Growth, Savings and Investment

2.1 Gross Domestic Product of Pakistan

(Billion Rupees)

Sector	Current Basic Prices of 2015-16						Constant Basic Prices of 2015-16					
	Amount			Growth (%)			Amount			Growth (%)		
	FY24	FY25	FY26	FY24	FY25	FY26	FY24	FY25	FY26	FY24	FY25	FY26
A. Agricultural Sector (1 to 4)	**24,976.1**	**26,153.3**	**28,665.4**	**27.5**	**4.7**	**9.6**	**9,549.6**	**9,675.5**	**10,014.2**	**6.4**	**1.3**	**3.5**
1. Crops (i+ii+iii)	10,495.2	9,166.2	10,077.9	34.5	(12.7)	9.9	3,378.3	3,347.8	3,440.3	10.9	(0.9)	2.8
i) Important Crops	6,591.3	4,525.0	5,233.1	43.3	(31.3)	15.6	1,977.9	1,720.4	1,747.7	17.1	(13.0)	1.6
ii) Other Crops	3,430.0	4,289.9	4,496.8	17.3	25.1	4.8	1,272.4	1,523.6	1,588.8	0.1	19.7	4.3
iii) Cotton Ginning	474.0	351.4	348.0	70.3	(25.9)	(1.0)	128.0	103.7	103.7	47.2	(19.0)	0.0
2. Livestock	13,817.9	16,298.9	17,778.0	23.3	18.0	9.1	5,832.0	6,003.3	6,226.3	4.4	2.9	3.7
3. Forestry	406.3	408.5	513.8	11.6	0.5	25.8	215.0	198.4	219.8	(1.1)	(7.7)	10.8
4. Fishing	256.6	279.7	295.7	16.1	9.0	5.7	124.4	126.1	127.8	1.0	1.4	1.4
B. Industrial Sector (1 to 4)	**21,392.6**	**22,918.7**	**24,855.6**	**23.4**	**7.1**	**8.5**	**7,064.9**	**7,450.3**	**7,699.5**	**(1.0)**	**5.5**	**3.3**
1. Mining and Quarrying	2,271.3	2,270.8	2,491.3	26.9	(0.0)	9.7	614.8	590.2	599.2	(2.4)	(4.0)	1.5
2. Manufacturing (i+ii+iii)	13,836.6	14,818.8	16,574.6	21.2	7.1	11.8	4,748.1	4,841.1	5,131.7	3.0	2.0	6.0
i) Large Scale	10,138.6	10,445.1	11,671.9	18.8	3.0	11.7	3,300.5	3,277.7	3,442.1	0.9	(0.7)	5.0
ii) Small Scale	2,252.1	2,623.9	3,008.7	30.0	16.5	14.7	914.7	996.2	1,085.0	9.0	8.9	8.9
iii) Slaughtering	1,445.8	1,749.8	1,894.0	26.0	21.0	8.2	532.9	567.2	604.6	6.6	6.4	6.6
3 Electricity, Gas and Water supply	2,804.7	2,938.8	2,726.6	42.6	4.8	(7.2)	833.0	1,073.5	963.6	(18.0)	28.9	(10.2)
4. Construction	2,480.0	2,890.3	3,063.0	14.9	16.5	6.0	868.9	945.5	1,005.0	(1.1)	8.8	6.3
Commodity Producing Sectors (A+B)	**46,368.7**	**49,072.1**	**53,521.0**	**25.6**	**5.8**	**9.1**	**16,614.5**	**17,125.7**	**17,713.6**	**3.1**	**3.1**	**3.4**
C. Services Sectors (1 to 10)	**53,595.7**	**58,289.4**	**64,750.5**	**25.5**	**8.8**	**11.1**	**23,152.2**	**23,875.8**	**24,784.4**	**2.2**	**3.1**	**3.8**
1. Wholesale & Retail trade	19,478.1	20,171.9	22,430.8	22.3	3.6	11.2	7,259.5	7,279.1	7,451.3	3.2	0.3	2.4
2. Transportation & Storage	7,184.1	9,919.6	10,736.2	66.4	38.1	8.2	4,200.1	4,320.6	4,460.0	1.6	2.9	3.2
3. Accommodation and Food Services Activities (Hotels & Restaurants)	1,534.9	1,758.8	1,914.6	27.7	14.6	8.9	586.4	610.3	635.0	4.1	4.1	4.0
4. Information and Communication	1,573.7	1,756.3	1,971.6	19.7	11.6	12.3	1,166.7	1,248.5	1,367.5	4.3	7.0	9.5
5. Financial and Insurance Activities	3,669.3	2,158.0	2,463.3	15.0	(41.2)	14.1	572.3	629.3	655.9	(13.1)	10.0	4.2
6. Real Estate Activities (OD)	3,705.3	4,067.7	4,534.6	10.1	9.8	11.5	2,320.7	2,407.9	2,497.2	3.7	3.8	3.7
7. Public Administration and Social Security (General Government)	4,000.1	4,581.1	5,178.8	15.1	14.5	13.0	1,602.3	1,740.1	1,838.8	(7.0)	8.6	5.7
8. Education	2,269.4	2,553.2	2,901.0	20.3	12.5	13.6	1,247.1	1,285.7	1,339.3	10.1	3.1	4.2
9. Human Health and Social Work Activities	1,473.5	1,761.0	1,981.6	20.5	19.5	12.5	679.0	700.8	739.5	3.3	3.2	5.5
10. Other Private Services	8,707.4	9,561.5	10,637.9	27.9	9.8	11.3	3,518.1	3,653.4	3,799.8	3.6	3.8	4.0
D. GDP [Total of GVA at bp (A+B+C)]	**99,964.5**	**107,361.4**	**118,271.5**	**25.5**	**7.4**	**10.2**	**39,766.6**	**41,001.5**	**42,498.1**	**2.6**	**3.1**	**3.7**
E. Taxes	6,804.8	8,443.7	9,517.9	27.7	24.1	12.7	2,749.6	3,239.6	3,408.9	2.9	17.8	5.2
F. Subsidies	1,251.8	1,628.4	1,429.3	0.9	30.1	(12.2)	466.8	617.5	525.4	(26.2)	32.3	(14.9)
G. GDP at mp (GVA+T-S)	**105,517.5**	**114,176.7**	**126,360.1**	**26.0**	**8.2**	**10.7**	**42,049.4**	**43,623.6**	**45,381.5**	**3.1**	**3.7**	**4.0**
H. Net Factor Income from abroad	5,814.8	8,003.5	9,082.0	12.4	37.6	13.5	2,921.3	3,764.0	3,612.2	(7.0)	28.8	(4.0)
I. Gross National Income	**111,332.2**	**122,180.2**	**135,442.1**	**25.2**	**9.7**	**10.9**	**44,970.8**	**47,387.6**	**48,993.7**	**2.3**	**5.4**	**3.4**
J. Population (Million No.)	244.4	249.5	254.6	5.6	2.1	2.1	244.4	249.5	254.6	5.6	2.1	2.1
K. Per Capita Income (Rupees)	455.5	489.7	531.9	18.6	7.5	8.6	184.0	189.9	192.4	(3.1)	3.2	1.3

Source: Pakistan Bureau of Statistics

Notes:

1.Total may differ due to rounding off and (%) growth is calculated from original value.

23.FC: Factor Cost, MP: Market Price,P: Provisional, R: Revised,OD: Ownership of Dwellings

2.2 Expenditure on Gross Domestic Product

(Billion Rupees)

Expenditure	Current Basic Prices 2015-16					Constant Basic Prices 2015-16				
	FY22	FY23	FY24	FY25	FY26	FY22	FY23	FY24	FY25	FY26
Household Final Consumption Expenditure	56,769.5	68,862.7	88,461.3	94,225.1	104,567.1	35,939.9	36,403.5	38,060.4	38,722.1	38,769.6
NPISH Final Consumption Expenditure	594.2	777.2	973.6	1,128.9	1,267.2	378.0	389.8	393.4	433.1	453.9
General Government Final Consumption Expenditure	6,993.7	8,653.1	9,326.0	10,692.5	12,252.9	4,105.7	3,945.9	3,600.6	3,988.8	4,276.6
Gross Fixed Capital Formation	9,235.7	10,257.5	12,102.6	14,463.2	16,112.2	4,980.7	4,180.6	4,128.1	4,714.4	5,062.1
Changes In Inventories	1,068.3	1,339.6	1,688.3	1,826.8	2,021.8	656.3	652.8	672.8	698.0	726.1
Valuables	73.4	92.1	116.1	125.6	139.0	45.1	44.9	46.3	48.0	49.9
Exports of Goods and Non-Factor Services	7,026.1	8,778.3	10,929.8	11,394.0	11,458.4	4,195.2	4,301.2	4,244.0	4,280.6	4,586.1
Less Imports of Goods and Non-Factor Services	14,991.9	15,035.2	18,080.1	19,679.3	21,458.4	9,281.7	9,116.1	9,096.2	9,261.4	8,542.7
GDP by Expenditure	66,769.1	83,725.3	105,517.5	114,176.7	126,360.1	41,019.1	40,802.5	42,049.4	43,623.6	45,381.5
					Growth %					
Household Final Consumption Expenditure	23.1	21.3	28.5	6.5	11.0	7.0	1.3	4.6	1.7	0.1
NPISH Final Consumption Expenditure	9.8	30.8	25.3	15.9	12.3	(1.8)	3.1	0.9	10.1	4.8
General Government Final Consumption Expenditure	14.6	23.7	7.8	14.7	14.6	(1.3)	(3.9)	(8.7)	10.8	7.2
Gross Fixed Capital Formation	28.9	11.1	18.0	19.5	11.4	4.5	(16.1)	(1.3)	14.2	7.4
Changes In Inventories	19.5	25.4	26.0	8.2	10.7	4.8	(0.5)	3.1	3.7	4.0
Valuables	19.5	25.4	26.0	8.2	10.7	4.8	(0.5)	3.1	3.7	4.0
Exports of Goods and Non-Factor Services	39.0	24.9	24.5	4.2	0.6	6.7	2.5	(1.3)	0.9	7.1
Less Imports of Goods and Non-Factor Services	49.3	0.3	20.3	8.8	9.0	11.0	(1.8)	(0.2)	1.8	(7.8)
GDP By Expenditure	19.5	25.4	26.0	8.2	10.7	4.8	(0.5)	3.1	3.7	4.0

Source: Pakistan Bureau of Statistics

2.3 Gross Fixed Capital Formation

(Billion Rupees)

Sectors	At Current Market Prices of 2015-16					At Constant Market Prices of 2015-16				
	FY22	FY23	FY24	FY25	FY26	FY22	FY23	FY24	FY25	FY26
A. Private Sector	**6,907.1**	**7,783.3**	**9,529.2**	**10,771.0**	**12,116.9**	**3,760.0**	**3,227.3**	**3,316.6**	**3,562.9**	**3,859.8**
Agriculture, forestry and fishing	1,828.7	2,350.2	3,022.1	3,304.8	3,632.3	1,089.5	1,054.0	1,113.5	1,119.1	1,155.6
Crops	412.6	520.5	747.5	714.1	764.4	227.5	176.5	199.4	183.7	192.3
Cotton Ginning	2.1	3.5	4.6	4.8	5.1	1.2	1.2	1.2	1.2	1.3
Livestock	1,344.0	1,712.0	2,122.1	2,430.5	2,702.3	822.3	837.6	873.5	894.2	921.7
Forestry	2.9	4.8	6.2	6.6	6.9	1.6	1.6	1.7	1.7	1.7
Fishing	67.0	109.5	141.7	148.8	153.7	37.0	37.1	37.8	38.3	38.7
Mining and quarrying	45.1	79.2	135.8	136.0	153.5	24.6	35.0	40.2	37.9	42.5
Manufacturing	1,112.4	1,111.1	1,213.9	1,280.9	1,346.3	588.2	446.1	406.8	419.5	423.7
i. Large Scale	891.7	911.4	1,016.3	1,033.0	1,050.3	463.9	357.0	331.3	330.5	323.6
ii. Small Scale (including Slaughtering)	220.7	199.8	197.7	247.9	296.0	124.3	89.1	75.5	89.0	100.1
Electricity, gas, and water supply	102.1	140.6	198.3	253.3	280.1	58.9	64.4	89.9	114.0	116.9
Construction	59.7	36.6	52.4	81.1	130.0	31.5	14.7	18.1	26.5	42.6
Wholesale and retail trade	470.2	402.6	514.8	730.5	1,129.5	244.6	157.7	167.9	233.7	348.0
Accommodation and food service activities (Hotels and Restaur	58.6	48.2	61.6	214.0	249.1	30.5	18.9	20.1	68.5	76.7
Transportation and storage	772.8	551.4	583.1	620.2	698.8	402.1	216.0	190.1	198.4	215.3
Information and communication	311.8	137.1	159.2	182.3	395.2	162.2	53.7	51.9	58.3	121.8
Financial and insurance activities	94.8	120.6	182.7	251.2	198.3	49.3	47.3	59.6	80.4	61.1
Real estate activities (Ownership of Dwellings)	1,230.7	1,676.2	2,018.6	2,218.8	2,295.2	649.9	673.8	698.8	724.6	751.7
Education	230.6	315.2	381.4	413.5	432.8	121.8	126.7	132.0	135.0	141.7
Human health and social work activities	149.0	218.2	276.8	297.7	326.4	77.5	85.5	90.2	95.3	100.6
Other Private Services	440.6	595.8	728.5	786.7	849.4	229.2	233.4	237.5	251.7	261.7
B. Public Sector (Autonomous & Semi Aut-Bodies)	**530.5**	**539.7**	**634.8**	**652.0**	**813.6**	**285.2**	**195.4**	**179.4**	**178.7**	**222.1**
Agriculture, forestry and fishing	0.3	0.6	0.7	0.9	0.9	0.2	0.2	0.2	0.2	0.2
Mining and quarrying	24.6	23.7	19.4	31.9	45.4	13.4	10.5	5.8	8.9	12.6
Manufacturing (Large scale)	22.1	8.5	14.2	4.5	9.3	11.5	3.3	4.6	1.4	2.9
Electricity,gas,steam & air-conditioning supply; Water supply	265.5	334.2	463.0	458.4	492.5	146.4	113.3	123.5	117.9	123.9
Construction	36.1	40.3	27.1	35.6	40.3	19.1	16.2	9.4	11.6	13.2
Transportation and storage	56.6	63.4	49.1	37.0	81.8	29.5	24.8	16.0	11.8	25.2
a. Railways	7.2	18.3	21.6	27.4	44.9	3.7	7.2	7.0	8.8	13.8
b. Post Offices & PTCL	(0.0)	(0.0)	0.0	(0.0)	(0.0)	(0.0)	-	0.0	-	-
c. Others	49.5	45.1	27.4	9.6	36.8	25.7	17.7	8.9	3.1	11.3
Information and communication	100.8	48.7	41.0	53.8	112.5	52.4	19.1	13.4	17.2	34.7
Financial and insurance activities	24.6	20.3	20.3	30.0	30.9	12.8	7.9	6.6	9.6	9.5
C. General Government (By sources)	**1,798.1**	**1,934.6**	**1,938.5**	**3,040.2**	**3,181.6**	**935.5**	**757.9**	**632.0**	**972.8**	**980.2**
i. Federal	542.3	591.3	623.4	799.0	895.4	282.1	231.7	203.3	255.6	275.9
ii. Provincial	1,086.3	1,164.2	1,125.3	1,992.0	1,908.6	565.2	456.1	366.9	637.4	588.0
iii. District Governments	169.5	179.0	189.8	249.2	377.6	88.2	70.1	61.9	79.7	116.3
					Growth (%)					
A. Private Sector	**25.4**	**12.7**	**22.4**	**13.0**	**12.5**	**2.0**	**(14.2)**	**2.8**	**7.4**	**8.3**
Agriculture, forestry and fishing	**19.7**	**28.5**	**28.6**	**9.4**	**9.9**	**4.1**	**(3.3)**	**5.6**	**0.5**	**3.3**
Crops	29.4	26.1	43.6	(4.5)	7.0	8.4	(22.4)	13.0	(7.9)	4.7
Cotton Ginning	21.7	65.9	29.7	5.8	4.3	2.0	2.0	2.0	2.0	2.0
Livestock	17.0	27.4	24.0	14.5	11.2	3.1	1.9	4.3	2.4	3.1
Forestry	22.0	66.2	29.9	5.9	4.5	2.2	2.1	2.2	2.2	2.2
Fishing	20.1	63.3	29.4	5.0	3.3	0.6	0.4	1.8	1.3	1.0
Mining and quarrying	**22.4**	**75.7**	**71.4**	**0.1**	**12.9**	**11.7**	**42.5**	**14.8**	**(5.7)**	**12.2**
Manufacturing	**17.9**	**(0.1)**	**9.3**	**5.5**	**5.1**	**(4.6)**	**(24.2)**	**(8.8)**	**3.1**	**1.0**
i. Large Scale	17.6	2.2	11.5	1.6	1.7	(5.9)	(23.0)	(7.2)	(0.2)	(2.1)
ii. Small Scale (including Slaughtering)	19.1	(9.5)	(1.0)	25.4	19.4	0.4	(28.3)	(15.2)	17.8	12.6
Electricity, gas, and water supply	42.8	37.7	41.0	27.8	10.6	27.0	9.3	39.6	26.7	2.6
Construction	45.8	(38.6)	43.1	54.6	60.4	10.7	(53.3)	23.1	46.0	60.8
Wholesale and retail trade	2.7	(14.4)	27.9	41.9	54.6	(17.8)	(35.5)	6.4	39.3	48.9
Accommodation and food service activities (Hotels and Restaur	2.8	(17.8)	27.8	247.3	16.4	(17.7)	(38.1)	6.4	240.8	12.1
Transportation and storage	41.1	(28.6)	5.7	6.4	12.7	12.9	(46.3)	(12.0)	4.4	8.5
Information and communication	59.1	(56.0)	16.1	14.5	116.8	27.3	(66.9)	(3.4)	12.4	108.7
Financial and insurance activities	12.5	27.3	51.4	37.5	(21.1)	(9.9)	(4.1)	26.0	35.0	(24.0)
Real estate activities (Ownership of Dwellings)	36.6	36.2	20.4	9.9	3.4	3.7	3.7	3.7	3.7	3.7
Education	36.1	36.7	21.0	8.4	4.7	3.3	4.0	4.2	2.3	5.0
Human health and social work activities	32.6	46.5	26.8	7.6	9.6	6.2	10.3	5.6	5.6	5.6
Other Private Services	22.3	35.2	22.3	8.0	8.0	(2.1)	1.8	1.8	6.0	4.0
B. Public Sector (Autonomous & Semi Aut-Bodies)	**27.1**	**1.7**	**17.6**	**2.7**	**24.8**	**4.6**	**(31.5)**	**(8.2)**	**(0.4)**	**24.3**
Agriculture, forestry and fishing	19.4	81.2	26.0	24.1	3.4	-	11.6	(1.0)	19.9	0.9
Mining and quarrying	(2.7)	(3.6)	(18.1)	63.9	42.3	(1.1)	(21.8)	(45.1)	54.4	41.4
Manufacturing (Large scale)	53.4	(61.3)	65.9	(68.1)	106.7	2.3	(70.9)	38.0	(68.7)	99.0
Electricity,gas,steam & air-conditioning supply; Water supply	0.2	25.9	38.6	(1.0)	7.5	(1.6)	(22.6)	9.0	(4.5)	5.1
Construction	269.5	11.6	(32.8)	31.6	13.1	18.1	(15.0)	(42.2)	24.2	13.4
Transportation and storage	0.7	11.9	(22.6)	(24.5)	120.8	(1.9)	(15.7)	(35.6)	(25.9)	112.6
a. Railways	69.3	154.5	18.4	26.8	63.8	3.6	91.6	(1.5)	24.5	57.7
b. Post Offices & PTCL	(150.0)	-	(500.0)	(115.0)	166.7	(20.0)	(100.0)	-	(100.0)	-
c. Others	(4.9)	(8.8)	(39.2)	(65.0)	283.4	(2.4)	(31.3)	(49.4)	(65.6)	269.2
Information and communication	187.8	(51.7)	(15.8)	31.1	109.3	13.0	(63.6)	(29.9)	28.7	101.5
Financial and insurance activities	114.9	(17.6)	0.3	47.5	3.2	7.2	(37.9)	(16.6)	44.8	(0.7)
C. General Government (By sources)	**44.8**	**7.6**	**0.2**	**56.8**	**4.7**	**16.0**	**(19.0)**	**(16.6)**	**53.9**	**0.8**

Source: Pakistan Bureau of Statistics

2.4 Investment and Savings at Current Prices*

(Billion Rupees)

Item	Amount					
	Average FY 22–26	FY22 R	FY23 F	FY24 R	FY25 p	FY26
Total Investment	**14,132.4**	**10,377.5**	**11,689.2**	**13,906.9**	**16,415.6**	**18,272.9**
Gross Fixed Investment	**12,429.7**	**9,232.5**	**10,254.0**	**12,098.5**	**14,492.3**	**16,071.2**
Public Sector	**626.1**	530.5	539.7	634.8	673.7	751.7
Private Sector	**9,429.8**	6,903.9	7,779.8	9,525.2	10,778.5	12,161.9
General Govt.	**2,373.8**	1,798.1	1,934.6	1,938.5	3,040.2	3,157.6
Changes in Stocks	**1,588.8**	**1,066.5**	**1,338.4**	**1,684.6**	**1,824.6**	**2,029.9**
Valuables	**109.2**	**73.3**	**92.0**	**115.8**	**125.4**	**139.6**
Net External Resource Inflow	**858.3**	**3,102.3**	**812.0**	**586.0**	**(513.0)**	**304.0**
Gross National Savings	**13,302.6**	**7,270.0**	**11,037.0**	**13,313.0**	**16,956.0**	**17,937.0**
Net Factor Income from abroad	**6,515.8**	4,504.0	5,174.8	5,814.8	8,003.5	9,082.0
Domestic Savings	**6,786.8**	2,766.0	5,862.2	7,498.2	8,952.5	8,855.0
GDP (Market Prices)	**99,309.8**	**66,769.1**	**83,725.3**	**105,517.5**	**114,176.7**	**126,360.1**
GNI (Market Prices)	**105,825.5**	**71,273.1**	**88,900.1**	**111,332.2**	**122,180.2**	**135,442.1**

Source: Ministry of Planning, Development and Special initiatives (MoPD&SI)

*: As per MoPD&SI's Annual Plan (AP) for FY26 Annexure - 1.2

2.5 Area, Production and Yield of Important Crops

Area: '000'Hectares
Production: '000'Tonnes
Yield: Kilogram per Hectares

Crop	FY22			FY23			FY24			FY25			FY26 P		
	Area	Production	Yield	Area	Production	Yield	Area	Production	Yield	Area	Production	Yield	Area	Production	Yield
Food Crops															
Wheat	8,977	26,209	2,920	9,033	28,161	3,118	9,734	31,814	3,268	9,075	28,396	3,129	9,478	29,605	3,124
Rice	3,537	9,323	2,636	2,976	7,322	2,460	3,637	9,859	2,711	3,899	9,723	2,494	3,759	9,998	2,660
Maize	1,653	9,525	5,762	1,719	10,985	6,390	1,641	9,739	5,935	1,588	9,037	5,691	1,587	8,794	5,541
Fiber Crop															
Cotton *	1,937	8,329	731	2,144	4,910	390	2,424	10,223	717	2,043	7,084	589	2,012	7,052	596
Other Crop															
Sugarcane	1,260	88,651	70,358	1,319	87,981	66,703	1,180	87,638	74,269	1,193	84,239	70,611	1,222	89,450	73,200
							Growth (%)								
Food Crops															
Wheat	(2.1)	(4.6)	(2.5)	0.6	7.4	6.8	7.8	13.0	4.8	(6.8)	(10.7)	(4.3)	4.4	4.3	(0.2)
Rice	6.1	10.7	4.4	(15.9)	(21.5)	(6.7)	22.2	34.6	10.2	7.2	(1.4)	(8.0)	(3.6)	2.8	6.7
Maize	16.6	6.5	(8.6)	4.0	15.3	10.9	(4.5)	(11.3)	(7.1)	(3.2)	(7.2)	(4.1)	(0.1)	(2.7)	(2.6)
Fiber Crop															
Cotton *	(6.8)	17.9	26.5	10.7	(41.0)	(46.6)	13.1	108.2	83.8	(15.7)	(30.7)	(17.9)	(1.5)	(0.5)	1.2
Other Crop															
Sugarcane	8.2	9.4	1.2	4.7	(0.8)	(5.2)	(10.5)	(0.4)	11.3	1.1	(3.9)	(4.9)	2.4	6.2	3.7

* Production and yield in '000' bales (1 bale = 375 lbs or 170.09711 Kg)

Source: Pakistan Bureau of Statistics

2.6 Production of Selected Manufactured Goods and Minerals

Manufactured Goods/Minerals	Average FY 22–26		Production					Growth				
	Production	Growth%	FY22	FY23	FY24	FY25	FY26	FY22	FY23	FY24	FY25	FY26
Manufactured Goods												
Cotton Yarn (Thousand Tons)	2,797.6	(4.2)	3,459.0	2,695.0	2,477.0	2,665.0	2,692.0	0.5	(22.1)	(8.1)	7.6	1.0
Cotton Cloth (Million Meters)	919.8	(3.3)	1,051.0	921.0	871.0	877.0	879.0	0.3	(12.4)	(5.4)	0.7	0.2
Jute Goods (Thousand Tons)	41.6	(22.8)	58.0	63.0	41.0	29.0	17.0	(17.1)	8.6	(34.9)	(29.3)	(41.4)
Vegetable Ghee (Thousand Tons)	1,465.2	(0.6)	1,403.0	1,559.0	1,491.0	1,477.0	1,396.0	(3.6)	11.1	(4.4)	(0.9)	(5.5)
Cooking Oil (Thousand Tons)	593.6	6.4	500.0	566.0	642.0	640.0	620.0	8.7	13.2	13.4	(0.3)	(3.1)
Sugar, Bakery products and Chocolate & sugar confectionery	6,989.2	8.6	7,921.0	6,709.0	6,796.0	5,824.0	7,696.0	39.1	(15.3)	1.3	(14.3)	32.1
Cigarettes (Billion Numbers)	42.2	(3.2)	60.0	43.0	33.0	35.0	40.0	15.4	(28.3)	(23.3)	6.1	14.3
Cement (Thousand Tons)	41,472.6	(3.8)	48,011.0	41,448.0	39,566.0	37,779.0	40,559.0	(3.6)	(13.7)	(4.5)	(4.5)	7.4
Pig Iron (Thousand Tons)	-	-	-	-	-			-	-	-	-	
Coke (Thousand Tons)	-	-	-	-	-			-	-	-	-	
Fertilizers	8,854.0	1.7	9,100.0	8,261.0	9,201.0			2.8	(9.2)	11.4		
Urea	6,473.8	1.0	6,442.0	5,994.0	6,591.0	6,771.5	6,570.6	2.3	(7.0)	10.0	2.7	(3.0)
Ammonium Nitrate	850.3	1.9	828.0	820.0	888.0	856.1	859.4	5.3	(1.0)	8.3	(3.6)	0.4
Nitro-Phosphate	825.6	0.3	836.0	741.0	824.0	849.0	877.9	(4.6)	(11.4)	11.2	3.0	3.4
Super-Phosphate	83.6	(3.9)	98.0	71.0	86.0	82.5	80.5	(6.7)	(27.6)	21.1	(4.1)	(2.4)
Dia Ammonium Phosphate	781.3	4.1	897.0	635.0	812.0			13.7	(29.2)	27.9		
Chemicals	1,268.0	8.2	1,187.0	1,304.0	1,364.0	1,217.0		10.1	9.9	4.6		
Soda Ash	693.8	0.8	651.0	737.0	785.0	699.0	597.0	9.6	13.2	6.5	(11.0)	(14.6)
Caustic Soda	451.0	1.9	405.0	476.0	497.0	452.0	425.0	2.8	17.5	4.4	(9.1)	(6.0)
Chlorine Gas	17.6	(2.9)	19.0	21.0	17.0	17.0	14.0	11.8	10.5	(19.0)	-	(17.6)
Sulphuric Acid	71.8	3.1	111.0	71.0	64.0	49.0	64.0	54.2	(36.0)	(9.9)	(23.4)	30.6
Paper & Board (Thousand Tons)	805.6	2.0	867.0	792.0	787.0	790.0	792.0	18.8	(8.7)	(0.6)	0.4	0.3
Cycle Tyres & Tubes (Thousand)	11,336.2	3.7	10,876.0	10,702.0	10,943.0	11,846.0	12,314.0	5.4	(1.6)	2.3	8.3	4.0
Motor Tyres & Tubes (Thousand)	31,381.0	0.9	30,296.0	30,514.0	31,107.0	31,777.0	33,211.0	(5.0)	0.7	1.9	2.2	4.5
Tractors (Numbers)	39,131.6	(3.7)	58,922.0	31,752.0	46,275.0	28,893.0	29,816.0	16.2	(46.1)	45.7	(37.6)	3.2
Trucks (Numbers)	5,808.0	26.8	7,222.0	4,091.0	2,722.0	5,444.0	9,561.0	35.1	(43.4)	(33.5)	100.0	75.6
Motorcycle (Thousand Numbers)	1,764.6	4.6	2,190.0	1,289.0	1,235.0	1,692.0	2,417.0	(11.6)	(41.1)	(4.2)	37.0	42.8
Bicycle (Thousand Numbers)	159.2	20.7	141.0	146.0	159.0	170.0	180.0	78.5	3.5	8.9	6.9	5.9
Electric Transformers (Thousand Numbers)	25.0	(7.5)	35.0	32.0	22.0	18.0	18.0	20.7	(8.6)	(31.3)	(18.2)	-
Minerals												
Natural Gas (MMCFt)	1,149.4	(3.7)	1,308.0	1,190.0	1,141.0	1,053.2	1,054.7	2.2	(9.0)	(4.1)	(7.7)	0.1
Crude Oil (Thousand U.S. Barrels)	25,180.3	(2.6)	28,098.0	25,360.0	25,812.0	22,778.9	23,852.8	1.9	(9.7)	1.8	(11.8)	4.7
Coal (Thousand M. Tons)	16,629.5	18.6	9,678.0	15,070.0	20,086.0	18,516.4	19,797.3	4.9	55.7	33.3	(7.8)	6.9
Rock Salt (Thousand M. Tons)	3,060.1	2.4	2,716.0	2,907.0	3,200.0	2,900.1	3,577.2	(19.3)	7.0	10.1	(9.4)	23.3
Gypsum (Thousand M. Tons)	2,050.4	1.3	2,325.0	1,640.0	2,136.0	1,816.0	2,334.8	(8.0)	(29.5)	30.3	(15.0)	28.6
Limestone (Thousand M. Tons)	62,260.0	(1.7)	58,362.0	58,941.0	61,387.0	64,838.0	67,771.9	(23.8)	1.0	4.1	5.6	4.5
China Clay (Thousand M. Tons)	15.2	7.6	17.0	14.0	15.0	13.5	16.4	36.6	(16.0)	6.3	(10.1)	21.3
Chromite (Thousand M. Tons)	194.2	5.4	195.0	156.0	259.0	246.2	114.9	39.1	(20.2)	66.6	(5.0)	(53.3)
Silica Sand (Thousand M. Tons)	665.3	17.7	637.0	734.0	569.0	517.5	869.0	36.6	15.3	(22.5)	(9.1)	67.9
Dolomite (Thousand M. Tons)	666.1	23.1	487.0	544.0	502.0	776.3	1,020.9	25.5	11.7	(7.7)	54.6	31.5
Sulphur (Thousand M. Tons)	17.0	52.4	16.0	12.0	7.0	35.1	15.0	(16.0)	(28.2)	(38.4)	402.1	(57.4)
Baryte (Thousand M. Tons)	124.5	22.7	128.0	141.0	145.0	126.1	82.5	147.4	10.5	3.2	(13.0)	(34.5)

Sources: Pakistan Bureau of Statistics

2.7 Agriculture Credit Disbursement, Recoveries and Outstanding (Net)

(Million Rupees)

Period	DPBs	MFBs	ZTBL	PPCBL	5 CBs	IBs	MFIs	Total
FY22– 26(Average)								
Disbursement	527,490	229,938	79,328	9,352	1,205,614	158,762	33,395	2,243,878
Farm Sector	244,574	105,271	41,166	6,468	732,970	95,242	6,804	1,232,495
Production Loans	182,491	104,898	35,256	5,424	577,636	59,487	6,804	971,996
Development Loans	54,483	466	5,910	1,043	21,106	28,442	-	111,357
Corporate Farming Loans	7,600	-	-	-	134,229	7,314	-	149,142
Non-Farm Sector	282,916	124,666	38,162	2,885	472,644	63,519	26,591	1,011,383
Recoveries	478,358	179,830	68,758	8,401	1,176,364	119,369	30,104	2,061,184
Outstanding	**178,470**	**254,288**	**122,479**	**11,225**	**260,966**	**66,408**	**22,072**	**915,909**
FY22								
Disbursement	298,719	186,344	69,216	7,516	764,338	66,579	26,195	1,418,906
Farm Sector	109,771	81,258	30,722	6,063	458,718	36,938	5,423	728,892
Production Loans	87,426	81,258	28,313	5,812	395,732	25,904	5,423	629,868
Development Loans	20,535	-	2,409	251	10,901	7,891	-	41,987
Corporate Farming Loans	1,810	-	-	-	52,085	3,143	-	57,037
Non-Farm Sector	188,948	105,085	38,494	1,454	305,620	29,641	20,772	690,014
Recoveries	280,075	143,591	71,059	8,006	762,101	37,620	23,197	1,325,649
Outstanding (Principal only)	**117,392**	**213,420**	**105,478**	**8,661**	**203,977**	**24,100**	**18,352**	**691,381**
FY23								
Disbursement	366,741	216,380	75,424	8,513	978,192	101,276	29,430	1,775,955
Farm Sector	140,316	103,055	33,322	6,200	620,343	58,129	5,438	966,802
Production Loans	120,988	101,884	29,118	5,504	504,208	39,367	5,438	806,508
Development Loans	11,717	1,170	4,204	696	14,235	14,495	-	46,517
Corporate Farming Loans	7,611	-	-	-	101,899	4,267	-	113,777
Non-Farm Sector	226,425	113,325	42,102	2,313	357,849	43,147	23,992	809,154
Recoveries	347,443	140,689	67,095	7,457	951,840	77,192	26,577	1,618,295
Outstanding (Principal only)	**115,903**	**235,974**	**108,125**	**9,718**	**224,214**	**46,325**	**19,774**	**760,034**
FY24								
Disbursement	518,134	216,339	79,414	9,249	1,200,868	164,191	27,510	2,215,706
Farm Sector	215,735	99,085	40,982	7,277	739,112	102,749	5,665	1,210,605
Production Loans	152,849	98,862	26,120	5,777	562,314	69,658	5,665	921,245
Development Loans	55,391	223	14,862	1,499	38,164	19,538	-	129,679
Corporate Farming Loans	7,495	-	-	-	138,634	13,553	-	159,681
Non-Farm Sector	302,399	117,254	38,432	1,973	461,757	61,443	21,845	1,005,101
Recoveries	469,817	183,622	62,627	7,847	1,169,360	150,232	26,392	2,069,898
Outstanding (Principal only)	**154,789**	**255,887**	**119,378**	**11,120**	**255,722**	**60,448**	**17,640**	**874,984**
FY25								
Disbursement	555,682	252,298	72,979	12,637	1,442,256	211,385	30,026	2,577,263
Farm Sector	267,786	121,210	40,224	8,080	859,200	139,212	8,135	1,443,847
Production Loans	214,783	121,037	37,945	6,022	597,429	68,042	8,135	1,053,394
Development Loans	45,571	173	2,279	2,057	22,296	63,019	-	135,395
Corporate Farming Loans	7,432	-	-	-	239,475	8,150	-	255,057
Non-Farm Sector	287,896	131,088	32,755	4,557	583,056	72,173	21,892	1,133,417
Recoveries	506,970	213,628	60,327	8,661	1,418,608	131,269	28,771	2,368,234
Outstanding (Principal only)	**198,417**	**273,373**	**131,245**	**13,897**	**278,444**	**80,401**	**19,535**	**995,313**
FY26								
Disbursement	898,174	278,328	99,607	8,847	1,642,415	250,376	53,812	3,231,560
Farm Sector	489,260	121,750	60,580	4,719	987,479	139,184	9,359	1,812,332
Production Loans	336,407	121,451	54,783	4,005	828,496	94,463	9,359	1,448,965
Development Loans	139,201	299	5,798	714	19,933	37,265	-	203,208
Corporate Farming Loans	13,652	-	-	-	139,050	7,456	-	160,159
Non-Farm Sector	408,914	156,579	39,027	4,128	654,936	111,193	44,453	1,419,228
Recoveries	787,485	217,619	82,681	10,032	1,579,911	200,532	45,584	2,923,845
Outstanding (Principal only)	**305,848**	**292,787**	**148,171**	**12,731**	**342,472**	**120,766**	**35,061**	**1,257,835**

Source: Agriculture Credit & Financial Inclusion Department, SBP

Notes

5 CBs: 5 Major Commercial Banks (NBP,HBL,UBL,MCB,ABL)

5 MFBs (Micro Finance Banks) included since July-2011 & 2 MFBs since July 2013)

MFIs Included since July 2016 (FY 2016-17)

2.8 Holding-wise Agricultural Credit Disbursement

(Million Rupees)

Holding	2023-24	2024-25	2024-25				2025-26			
			Jul-Sep	Jul-Dec	Jul-Mar	Jul-Jun	Jul-Sep	Jul-Dec	Jul-Mar	Jul-Jun
Farm Sector	**1,210,605.1**	**1,443,846.6**	**278,967.4**	**708,416.6**	**1,031,618.3**	**1,443,846.6**	**327,490.5**	**796,721.0**	**1,193,848.0**	**1,812,331.9**
Subsistence Holding	469,503.0	557,439.8	110,358.8	272,283.8	391,718.4	557,439.8	161,842.4	399,743.3	554,653.4	770,053.4
Economic Holding	169,215.9	162,054.2	35,336.4	81,692.0	120,775.1	162,054.2	54,130.4	116,687.5	169,996.6	235,121.5
Above Economic Holding	571,886.2	724,352.7	133,272.3	354,440.8	519,124.8	724,352.7	111,517.6	280,290.1	469,198.0	807,157.1
Non-Farm Sector	**1,005,100.9**	**1,133,416.7**	**238,789.9**	**558,283.0**	**848,803.9**	**1,133,416.7**	**299,073.0**	**614,927.1**	**967,801.4**	**1,419,228.5**
Livestock Dairy & Meat	528,973.0	654,213.8	137,161.1	322,829.4	491,785.3	654,213.8	153,842.6	329,385.3	522,724.5	809,946.7
Poultry	335,125.7	352,434.1	73,256.4	173,723.3	265,162.2	352,434.1	82,111.2	163,469.4	256,005.7	350,327.5
Fisheries	16,532.6	16,530.9	3,473.6	8,411.5	12,521.8	16,530.9	4,929.0	11,724.1	18,535.2	25,176.8
Forestry	638.8	164.4	61.3	62.5	63.9	164.4	47.8	78.7	80.0	82.5
Others	**123,830.8**	**110,073.4**	**24,837.6**	**53,256.2**	**79,270.7**	**110,073.4**	**58,142.3**	**110,269.6**	**170,455.9**	**233,695.0**
Grand total	**2,215,706.0**	**2,577,263.3**	**517,757.4**	**1,266,699.6**	**1,880,422.2**	**2,577,263.3**	**626,563.4**	**1,411,648.1**	**2,161,649.4**	**3,231,560.4**

Source: Agriculture Credit & Financial Inclusion Department, SBP

Subsistence Holding**:** up to 12.5 acres in Punjab & Khyber Pakhtunkhwa, upto16 acres in Sindh, up to 32 acres in Balochistan.
Economic Holding: 12.5 to 50 acres in Punjab & Khyber Pakhtunkhwa, 16 to 64 acres in Sindh, 32 to 64 in Balochistan.
Above Economic Holding: above 50 acres in Punjab & Khyber Pakhtunkhwa, above 64 acres in Sindh, & Balochistan.
Small Farm: Up to 150 goats & sheeps, up to 20 animals for cows & buffaloes up to 50 animals for meat cattle, 5000 birds (broilers), 1000 birds (layers), 2 acre ponds for inland fisheries and one boat exceeding five gross ton capacity for marine fisheries.
Large Farm: Animals in number more than those for Small Farm.

2.9 Land Holding-wise Farm Loan Disbursement

(Amount in Million Rupees)

Period	Size of Farm in Acres						
	Up to 5	5.1 - 12.5	12.6 - 25	25.1 - 50	50.1 - 100	Above 100	Total
FY23							
Q1							
No. of Borrowers	128,577	27,532	15,964	6,343	2,931	1,837	183,184
Amount Disbursed	43,676.6	26,324.0	15,384.3	10,133.5	20,903.6	79,092.0	195,514.0
Q2							
No. of Borrowers	268,356	35,137	9,899	3,846	2,081	1,257	320,576
Amount Disbursed	56,238.8	18,883.0	22,246.2	13,348.3	22,832.2	109,877.0	243,425.5
Q3							
No. of Borrowers	174,417	24,804	8,505	2,926	1,406	1,059	213,117
Amount Disbursed	54,078.0	20,309.0	22,355.5	12,860.3	16,941.9	59,596.0	186,140.7
Q4							
No. of Borrowers	258,282	46,231	12,444	5,112	4,585	2,819	329,473
Amount Disbursed	78,026.0	46,947.0	31,256.0	23,805.8	82,218.5	79,468.0	341,721.3
FY24							
Q1							
No. of Borrowers	166,715	47,961	19,834	9,566	3,288	1,871	249,235
Amount Disbursed	63,580.4	41,901.8	28,839.6	17,188.4	26,126.1	72,062.8	249,699.0
Q2							
No. of Borrowers	218,607	35,428	12,330	7,688	1,807	1,061	276,921
Amount Disbursed	77,281.8	34,719.3	38,933.3	23,442.3	72,501.4	108,095.0	354,973.0
Q3							
No. of Borrowers	164,983	26,916	7,153	6,552	1,180	730	207,514
Amount Disbursed	68,126.6	28,623.4	29,068.6	16,274.0	35,238.0	94,668.4	271,999.0
Q4							
No. of Borrowers	151,483	29,573	10,445	5,965	1,340	3,264	202,070
Amount Disbursed	66,574.3	44,086.2	40,633.6	19,348.6	67,706.4	95,585.1	333,934.1
FY25							
Q1							
No. of Borrowers	142,609	37,211	24,755	8,736	2,994	1,572	217,877
Amount Disbursed	61,571.9	33,276.2	32,602.9	17,587.5	38,871.4	95,057.7	278,967.4
Q2							
No. of Borrowers	618,967	33,047	12,102	7,807	2,067	1,199	675,189
Amount Disbursed	106,383.6	41,995.3	34,630.1	25,653.3	85,376.6	135,410.2	429,449.1
Q3							
No. of Borrowers	172,971	20,940	7,557	6,054	1,379	875	209,776
Amount Disbursed	75,307.6	31,774.3	32,667.1	18,033.8	77,295.1	88,123.9	323,201.7
Q4							
No. of Borrowers	523,771	45,047	10,711	6,655	1,989	605	588,779
Amount Disbursed	116,640.9	42,479.4	32,974.3	20,824.8	132,610.1	66,698.7	412,228.3
FY26*							
Q1							
No. of Borrowers	248,460	82,274	17,136	9,923	3,458	4,555	365,806
Amount Disbursed	87,484	49,050	26,523	21,028	34,168	109,238	327,490
Q2							
No. of Borrowers	172,948	96,406	15,023	7,062	3,150	2,756	297,345
Amount Disbursed	128,168	67,880	38,958	31,556	52,918	149,751	469,231
Q3							
No. of Borrowers	97,641	67,528	10,518	4,864	2,763	2,278	185,592
Amount Disbursed	99,866	53,657	31,394	25,514	45,019	141,677	397,127
Q4							
No. of Borrowers	178,077	67,051	12,840	6,584	4,736	4,537	273,825
Amount Disbursed	160,209	75,532	50,387	40,501	64,582	227,274	618,484

Source: Agriculture Credit & Financial Inclusion Department, SBP

*Provisional

2.10 Financing for Fixed Investment to Private Sector - Disbursement

(Million Rupees)

Industries	FY25	Jul-Sep 25	Oct-Dec 25	Jan-Mar 26	Apr-Jun 26	FY26[P]
1) Agriculture, forestry and fishing	**164,750**	**48,163**	**88,028**	**56,257**	**95,148**	**287,596**
2) Mining and quarrying	**30,990**	**1,440**	**11,028**	**4,465**	**14,891**	**31,825**
3) Manufacturing	**1,534,275**	**508,498**	**626,932**	**433,165**	**607,072**	**2,175,666**
i. Manufacture of food products	337,381	91,460	82,848	67,700	83,821	325,828
of which; Manufacture of sugar	136,009	19,492	18,005	18,939	19,757	76,193
ii. Manufacture of beverages	37,693	3,503	10,744	3,963	5,828	24,037
iii. Manufacture of tobacco products	15,771	5,302	5,222	5,433	5,475	21,431
iv. Manufacture of textiles	400,886	168,231	149,895	89,827	137,824	545,777
v. Manufacture of wearing apparel	48,891	19,579	23,439	14,206	31,549	88,773
vi. Manufacture of leather and related products	14,101	4,623	4,053	3,507	1,946	14,129
vii. Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	465	347	1,105	461	919	2,832
viii. Manufacture of paper and paper products	55,254	14,377	16,948	7,563	8,503	47,391
ix. Printing and reproduction of recorded media	7,254	2,046	1,076	1,215	1,401	5,738
x. Manufacture of coke and refined petroleum products	79,428	14,011	34,501	7,258	30,074	85,844
xi. Manufacture of chemicals and chemical products	206,177	75,050	161,306	117,064	121,614	475,035
xii. Manufacture of basic pharmaceutical products and pharmaceutical preparations	62,010	15,782	24,296	10,701	20,248	71,026
xiii. - Manufacture of rubber and plastics products	38,900	15,087	26,093	8,788	42,611	92,579
xiv. Manufacture of other non-metallic mineral products	100,556	30,393	18,258	54,632	40,212	143,495
xv. Manufacture of basic metals	33,995	18,543	17,749	16,513	32,620	85,426
xvi. Manufacture of fabricated metal products, except machinery and equipment	1,274	383	325	599	724	2,032
xvii. Manufacture of computer, electronic and optical products	3,325	640	654	3,602	4,504	9,399
xviii. Manufacture of electrical equipment	47,444	8,183	9,999	3,958	12,185	34,326
xix. Manufacture of machinery and equipment	5,868	3,244	10,725	3,204	1,538	18,711
xx. Manufacture of motor vehicles, trailers and semi-trailers	11,627	9,848	20,051	6,472	14,015	50,386
xxi. Manufacture of other transport equipment	3,669	779	1,080	648	927	3,434
xxii. Manufacture of furniture	4,634	1,731	1,143	1,568	1,068	5,510
xxiii. Other manufacturing	17,023	5,255	4,634	3,475	6,471	19,835
xxiv. Repair and installation of machinery and equipment	650	103	787	807	995	2,692
4. Electricity, gas, steam and air conditioning supply	**328,549**	**74,998**	**69,652**	**49,114**	**68,906**	**262,670**
5. Water supply; sewerage, waste management and remediation activities	**28,203**	**5,122**	**14,278**	**294**	**267**	**19,961**
6. Construction	**315,068**	**70,073**	**120,921**	**53,931**	**74,184**	**319,109**
7. Wholesale and retail trade; repair of motor vehicles and motorcycles	**196,802**	**63,444**	**83,865**	**88,404**	**98,322**	**334,035**
8. Transportation and storage	**96,180**	**29,323**	**32,280**	**43,013**	**48,975**	**153,591**
9. Accommodation and food service activities	**46,745**	**23,288**	**18,229**	**13,461**	**20,486**	**75,463**
10. Information and communication	**500,025**	**67,644**	**122,158**	**120,797**	**113,338**	**423,937**
11. Real estate activities	**29,610**	**9,084**	**7,334**	**7,783**	**10,248**	**34,448**
12. Professional, scientific and technical activities	**27,915**	**8,882**	**75,717**	**13,922**	**9,949**	**108,471**
13. Administrative and support service activities	**30,378**	**9,580**	**11,585**	**7,319**	**10,967**	**39,451**
14. Education	**32,920**	**6,451**	**8,692**	**8,335**	**9,338**	**32,816**
15. Human health and social work activities	**7,256**	**3,136**	**3,874**	**2,641**	**4,543**	**14,194**
16. Arts, entertainment and recreation	**849**	**306**	**411**	**1,106**	**433**	**2,257**
17. Other service activities	**29,631**	**23,494**	**12,442**	**14,889**	**16,232**	**67,057**
Total	**3,400,145**	**952,926**	**1,307,426**	**918,896**	**1,203,299**	**4,382,547**

Source: Statistics and Data Services Department, SBP

Notes:
1. The data represents disbursement by Scheduled Banks, Microfinance Banks and Development Finance Institutions.

2.11 Interim Flow of Funds Accounts of Pakistan

(Billion Rupees)

Transactions/Sectors	Overall Domestic Sector		Domestic Economy						Rest of the World	
			General Government		Private Sector		Banking[1]			
	FY25	FY26	FY25	FY26	FY25	FY26	FY25	FY26	FY25	FY26
Gross national disposable income (GNDI)	**122,975**	**136,250**	**8,217**	**12,935**	**114,759**	**123,316**				
Final consumption	106,046	118,087	10,692	12,253	95,354	105,834				
Gross investment	14,463	16,112	3,692	3,995	10,771	12,117				
Change in inventories	1,827	2,022			1,827	2,022				
Valuables	126	139			126	139				
Export of goods and non-factor services									(11,392)	(11,467)
Imports of goods and non-factor services									19,596	21,382
Net factor income									(8,155)	(9,215)
Private transfers									(422)	(422)
Official transfers									(141)	(168)
Non-financial balances (S - I)=CAB[3]	**513**	**(110)**	**(6,168)**	**(3,313)**	**6,681**	**3,204**			**(513)**	**110**
Foreign financing	**(759)**	**(386)**	**619**	**1,178**	**225**	**109**	**(1,603)**	**(1,674)**	**759**	**386**
Non-monetary	**844**	**1,287**	**619**	**1,178**	**225**	**109**			**(844)**	**(1,287)**
Foreign direct investment (FDI)	692	503			692	503			(692)	(503)
Net foreign borrowing	152	784	619	1,178	(467)	(393)			(152)	(784)
Monetary	**(1,603)**	**(1,674)**					**(1,603)**	**(1,674)**	**1,603**	**1,674**
Change in net foreign assets (ΔNFA)	(1,603)	(1,674)					(1,603)	(1,674)	1,603	1,674
Of which : Valuation changes							(3)	22	3	(22)
Domestic financing			**5,337**	**2,148**	**(4,451)**	**(4,497)**	**(886)**	**2,349**		
Monetary			**4,354**	**2,247**	**(3,469)**	**(4,596)**	**(886)**	**2,349**		
Domestic credit[2]			4,354	2,247	1,156	1,358	(5,510)	(3,605)		
Broad money					(4,624)	(5,954)	4,624	5,954		
Non-monetary			**982**	**(99)**	**(982)**	**99**				
Non-bank			982	(99)	(982)	99				
Net error and omissions/OIN	**245**	**496**	**213**	**(12)**	**(2,456)**	**1,184**	**2,489**	**(675)**	**(245)**	**(496)**

Source: Pakistan Bureau of Statistics, Ministry of Finance and SBP

P: Provisional

1 For the purpose of flow of funds accounts, banking sector is assumed not to have any nonfinancial transactions - that is, its saving-investment gap is equal to zero.

2 Budgetary support including accrued interest

3 CAB: Current Account Balance

4. Bank Floating Average Exchange Rates has been used to convert the Rest of the World data.

5. Data on Consumption, Gross Investment, Change in Inventories and Valuables is taken from National Accounts published by Pakistan Bureau of Statistics (PBS)

6. Data on Budget Deficit, External Financing of Government, and Domestic (Non-Bank) Financing is taken from Fiscal Operations published by Ministry of Finance (MoF)

7. Data on Domestic Financing (Monetary) is taken from Monetary Survey of Pakistan

8. These data are provisional and are based on partial information, particularly pertaining to Private Sector. The complete Flow of Funds Accounts of Pakistan for FY26 will be available after June 30, 2027. However the same for FY25 is available at:

https://www.sbp.org.pk/our-operations/publications/flow-of-funds-accounts-of-pakistan/424

Prices

3.1 Consumer Price Index Numbers by Commodity Groups (National) (2015–16=100)

Period	General	Food and non-alcoholic Beverages	Alcoholic Beverages, Tobacco	Clothing and footwear	Housing, water, Elec., Gas and other fuels	Furnishing and household equipment maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Misc. goods and services
Weights	**100.00**	**34.58**	**1.02**	**8.60**	**23.63**	**4.10**	**2.79**	**5.91**	**2.21**	**1.59**	**3.79**	**6.92**	**4.87**
						Index							
Years by average													
FY21	141.31	146.74	143.36	142.61	136.35	136.23	148.36	140.28	107.62	123.99	143.71	138.68	148.35
FY22	158.48	166.46	149.57	157.47	151.01	153.40	162.29	174.06	110.23	134.71	150.58	156.11	164.07
FY23	204.73	231.34	248.83	187.06	172.14	202.70	189.60	259.72	114.00	191.59	165.17	206.99	212.43
FY24	252.66	279.39	364.62	223.40	222.70	259.25	230.67	310.19	127.17	256.80	186.64	259.45	270.83
FY25	264.01	277.49	388.49	253.52	237.13	273.84	263.27	306.86	134.88	273.93	207.77	280.67	306.78
FY26	282.64	290.51	401.01	272.01	257.92	284.65	285.44	341.44	135.76	265.49	227.63	296.82	360.67
2025-26													
Jul	271.94	279.15	397.44	264.17	248.87	278.73	275.24	321.04	135.26	266.49	220.15	289.95	331.35
Aug	270.35	275.70	397.79	264.70	246.24	279.69	277.20	317.93	135.31	267.34	222.97	290.50	333.52
Sep	276.01	290.74	398.28	265.79	245.81	280.52	279.49	317.05	135.38	266.50	223.43	292.46	339.02
Oct	280.66	298.58	398.10	266.67	249.46	281.86	281.37	319.76	135.62	264.36	223.61	293.73	352.83
Nov	281.78	297.90	399.67	268.48	253.10	282.83	284.42	320.24	135.68	264.55	223.61	294.70	354.92
Dec	280.53	291.47	399.71	269.30	254.79	283.08	285.52	320.05	135.72	264.88	225.58	296.37	360.59
Jan	281.62	291.63	399.91	270.26	257.56	283.90	286.76	315.65	135.74	265.07	226.13	297.24	368.85
Feb	282.39	289.14	401.38	271.19	262.35	284.50	288.52	309.69	135.75	265.16	226.28	298.26	381.22
Mar	285.73	288.22	402.41	274.01	266.40	286.14	289.16	346.13	135.97	265.15	228.85	299.38	381.76
Apr	292.81	293.41	403.13	276.19	272.87	287.69	290.04	399.70	136.11	264.79	235.62	301.53	379.94
May	294.34	293.71	404.40	285.62	269.35	292.07	292.41	420.19	136.30	265.12	237.43	303.29	375.50
Jun	293.47	296.52	409.87	287.79	268.29	294.74	295.11	389.87	136.33	266.43	237.91	304.41	368.52
						Inflation							
						Period Average							
FY22	12.2	13.4	4.3	10.4	10.8	12.6	9.4	24.1	2.4	8.7	4.8	12.6	10.6
FY23	29.2	39.0	66.4	18.8	14.0	32.1	16.8	49.2	3.4	42.2	9.7	32.6	29.5
FY24	23.4	20.8	46.5	19.4	29.4	27.9	21.7	19.4	11.6	34.0	13.0	25.3	27.5
FY25	4.5	(0.7)	6.6	13.5	6.5	5.6	14.1	(1.1)	6.1	6.7	11.3	8.2	13.3
FY26	7.1	4.7	3.2	7.3	8.8	4.0	8.4	11.3	0.7	(3.1)	9.6	5.8	17.6
						Year on Year							
Jun-22	21.3	25.9	17.6	13.7	13.5	18.8	11.3	62.2	2.0	14.4	9.5	21.9	15.8
Jun-23	29.4	39.5	109.5	21.0	11.6	41.6	19.1	20.3	6.8	68.0	8.6	36.4	40.1
Jun-24	12.6	1.0	5.8	17.8	35.3	12.4	19.8	10.4	13.7	10.0	15.9	11.9	14.4
Jun-25	3.2	2.6	5.1	9.0	(3.3)	3.7	12.2	0.6	0.5	(1.0)	10.1	8.4	15.3
Jun-26	11.1	9.4	3.3	9.3	15.5	5.9	7.6	25.7	0.9	0.1	8.3	5.4	12.2
2025-26													
Jul	4.1	0.9	3.7	8.4	3.6	3.3	10.8	2.7	0.5	(1.5)	10.2	7.7	14.9
Aug	3.1	(1.8)	3.6	8.1	3.9	3.5	10.6	2.5	0.5	(2.3)	10.9	7.2	14.4
Sep	5.8	5.0	3.4	8.0	4.4	4.1	10.6	4.2	0.4	(2.7)	10.7	6.1	14.9
Oct	6.2	5.6	3.3	8.1	4.2	4.0	9.7	6.7	0.6	(3.7)	10.6	6.1	18.2
Nov	6.1	5.5	4.5	6.5	5.3	3.5	8.3	6.1	0.6	(4.1)	9.0	5.3	18.0
Dec	5.6	3.2	3.9	6.2	6.9	3.4	7.7	4.9	0.6	(4.3)	9.9	5.6	19.3
Jan	5.8	3.9	3.7	6.1	7.3	3.2	7.1	2.6	0.6	(4.4)	10.1	4.9	21.0
Feb	7.0	5.8	2.9	6.2	9.7	3.5	7.2	0.4	0.6	(4.6)	9.6	4.9	23.0
Mar	7.3	3.6	2.3	5.8	11.5	3.9	7.4	12.5	0.8	(4.1)	9.0	5.1	21.6
Apr	10.9	7.6	2.0	6.2	16.9	3.8	7.1	29.9	0.8	(5.1)	8.3	5.3	18.3
May	11.7	7.9	2.3	8.8	16.8	5.1	7.5	36.8	1.0	(0.2)	8.4	5.7	15.0
Jun	11.1	9.4	3.3	9.3	15.5	5.9	7.6	25.7	0.9	0.1	8.3	5.4	12.2

Source: Pakistan Bureau of Statistics

3.2 Consumer Price Index Numbers by Commodity Groups (Urban) (2015–16=100)

Period	General	Food and non-alcoholic Beverages	Alcoholic Beverages, Tobacco	Clothing and footwear	Housing, water, Elec., Gas and other fuels	Furnishing and household equipment maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Misc. goods and services	Core[1]
Weights	**100.00**	**30.42**	**0.85**	**8.01**	**27.03**	**4.09**	**2.31**	**6.14**	**2.35**	**1.73**	**4.88**	**7.41**	**4.77**	**53.73**
							Index							
Years by average														
FY21	140.57	145.67	151.95	139.43	137.44	135.34	148.22	141.09	109.02	121.12	146.09	137.57	147.47	137.14
FY22	157.19	165.58	158.71	154.51	150.58	151.41	162.67	175.68	112.53	131.14	153.19	155.07	162.79	148.29
FY23	199.39	226.75	265.28	183.75	167.93	199.42	188.05	260.23	117.24	185.16	166.83	207.68	210.96	172.30
FY24	247.49	274.62	385.47	215.01	225.00	251.32	231.37	304.37	131.50	246.38	185.90	258.87	266.00	199.97
FY25	260.64	276.42	410.51	244.88	243.11	263.58	266.43	301.65	138.39	258.22	201.77	276.64	297.44	216.95
FY26	279.21	287.70	424.27	262.66	266.02	273.95	286.02	337.59	139.14	249.99	220.07	291.28	349.11	233.11
2025-26														
Jul	270.04	279.27	419.92	254.87	258.93	268.22	276.72	315.95	138.62	250.53	212.70	283.97	321.00	225.34
Aug	268.26	274.74	420.23	255.32	256.33	269.71	278.71	312.80	138.68	251.61	216.13	284.54	323.39	226.12
Sep	272.53	287.74	420.57	255.85	255.72	270.65	280.61	311.84	138.78	250.70	216.28	286.84	328.68	226.77
Oct	276.28	293.61	420.73	256.50	259.29	272.01	282.04	314.95	138.97	248.77	216.38	288.06	341.17	229.31
Nov	277.77	294.42	422.93	258.42	262.30	272.54	285.70	315.13	139.02	248.81	216.38	288.70	343.10	230.03
Dec	276.76	288.12	423.08	259.13	263.60	272.53	286.29	315.14	139.07	249.17	218.20	290.95	347.83	231.07
Jan	277.41	287.32	423.06	259.76	265.90	272.57	287.22	310.77	139.10	249.18	218.20	291.46	356.81	233.38
Feb	278.15	284.29	425.08	260.80	270.49	273.11	288.28	303.91	139.11	249.21	218.23	292.50	369.72	233.83
Mar	281.87	284.32	426.28	262.74	273.89	274.82	289.27	340.79	139.25	249.70	221.05	294.18	369.43	235.44
Apr	289.61	291.71	426.88	264.87	278.36	276.49	290.64	398.87	139.47	249.80	227.74	296.83	367.68	239.94
May	291.58	291.88	427.73	280.55	274.66	280.81	292.40	420.75	139.76	250.24	229.64	299.09	363.87	243.14
Jun	290.20	294.92	434.78	283.12	272.81	283.93	294.30	390.16	139.81	252.10	229.95	298.29	356.59	242.89
							Inflation							
							Period Average							
FY22	11.8	13.7	4.5	10.8	9.6	11.9	9.7	24.5	3.2	8.3	4.9	12.7	10.4	8.1
FY23	26.9	36.9	67.1	18.9	11.5	31.7	15.6	48.1	4.2	41.2	8.9	33.9	29.6	16.2
FY24	24.1	21.1	45.3	17.0	34.0	26.0	23.0	17.0	12.2	33.1	11.4	24.7	26.1	16.1
FY25	5.3	0.7	6.5	13.9	8.1	4.9	15.2	(0.9)	5.2	4.8	8.5	6.9	11.8	8.5
FY26	7.1	4.1	3.4	7.3	9.4	3.9	7.4	11.9	0.5	(3.2)	9.1	5.3	17.4	7.4
							Year on Year							
Jun-22	19.8	24.6	18.3	14.2	11.3	17.6	10.9	61.5	2.5	13.3	10.4	21.2	15.1	11.5
Jun-23	27.3	38.6	107.6	19.1	10.2	40.6	18.5	20.0	8.8	67.3	5.9	38.8	39.5	18.5
Jun-24	14.9	1.8	6.4	17.3	42.7	10.9	21.7	8.5	12.4	8.3	13.3	9.8	12.6	12.2
Jun-25	3.0	3.5	4.2	9.0	(3.5)	3.6	11.7	0.5	0.2	(1.8)	9.2	7.5	14.4	6.9
Jun-26	11.2	8.7	3.8	11.2	14.5	6.1	6.5	28.1	0.9	0.7	8.2	5.2	12.3	8.7
2025-26														
Jul	4.4	1.2	3.1	8.3	4.9	3.3	10.0	2.8	0.3	(2.3)	9.3	7.1	14.0	7.0
Aug	3.5	(2.0)	3.2	8.1	5.3	3.8	9.7	2.3	0.3	(3.1)	10.6	6.7	13.9	6.9
Sep	5.7	4.2	3.1	7.9	5.7	4.7	9.0	4.1	0.3	(3.4)	10.5	5.5	14.7	7.0
Oct	6.0	4.3	3.1	8.1	5.5	4.1	8.2	6.9	0.4	(4.2)	10.4	5.5	18.0	7.5
Nov	6.1	5.2	4.9	5.7	6.4	3.2	7.0	6.2	0.5	(4.3)	8.2	4.5	17.6	6.6
Dec	5.8	2.9	4.3	5.6	8.0	3.5	6.6	5.0	0.5	(4.4)	9.1	5.0	19.0	6.9
Jan	5.8	3.2	4.1	5.5	8.3	3.1	6.2	2.8	0.5	(4.4)	9.1	4.3	21.1	7.2
Feb	6.8	4.6	3.5	5.7	10.5	3.2	6.2	0.3	0.5	(4.5)	8.8	4.4	23.3	7.1
Mar	7.4	2.6	2.8	5.2	12.1	3.7	6.5	12.8	0.6	(3.6)	8.9	4.8	21.5	7.4
Apr	11.1	7.5	2.1	5.5	16.2	3.5	6.2	32.2	0.8	(4.5)	7.7	5.1	18.1	8.0
May	11.8	6.8	2.3	10.3	16.1	5.0	6.6	39.5	1.0	(0.1)	8.2	5.8	15.0	9.0
Jun	11.2	8.7	3.8	11.2	14.5	6.1	6.5	28.1	0.9	0.7	8.2	5.2	12.3	8.7

Source: Pakistan Bureau of Statistics

1: Non Food Non Energy

3.3 Consumer Price Index Numbers by Commodity Groups (Rural) (2015–16=100)

Period	General	Food and non-alcoholic Beverages	Alcoholic Beverages, Tobacco	Clothing and footwear	Housing, water, Elec., Gas and other fuels	Furnishing and household equipment maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Misc. goods and services	Core[1]
Weights	**100**	**40.87**	**1.28**	**9.48**	**18.49**	**4.10**	**3.51**	**5.56**	**1.99**	**1.38**	**2.13**	**6.19**	**5.02**	**42.64**
						Index								
Years by average														
FY21	142.42	147.95	134.69	146.68	133.93	137.56	148.49	138.93	105.12	129.42	135.51	140.68	149.61	138.62
FY22	160.43	167.46	140.35	161.25	151.95	156.38	161.93	171.38	106.13	141.50	141.58	157.98	165.90	151.14
FY23	212.78	236.49	232.23	191.27	181.42	207.63	191.14	258.88	108.24	203.77	159.44	205.75	214.55	182.22
FY24	260.46	284.74	343.59	234.09	217.64	271.18	229.97	319.89	119.46	276.57	189.20	260.48	277.77	223.61
FY25	269.11	278.68	366.27	264.54	223.91	289.28	260.13	315.55	128.64	303.75	228.50	287.94	320.19	248.41
FY26	287.81	293.68	377.55	283.94	240.05	300.75	284.86	347.87	129.76	294.89	253.72	306.81	377.27	268.7
2025-26														
Jul	274.81	279.01	374.78	276.03	226.67	294.55	273.77	329.51	129.28	296.78	245.87	300.75	346.21	259.16
Aug	273.51	276.77	375.17	276.67	223.98	294.7	275.7	326.48	129.31	297.17	246.57	301.25	348.07	259.75
Sep	281.25	294.12	375.81	278.46	223.93	295.37	278.38	325.74	129.33	296.47	248.13	302.6	353.86	261.20
Oct	287.26	304.16	375.29	279.63	227.75	296.68	280.71	327.77	129.66	293.93	248.57	303.98	369.58	264.51
Nov	287.84	301.81	376.21	281.31	232.79	298.32	283.16	328.76	129.74	294.4	248.58	305.53	371.89	265.92
Dec	286.21	295.24	376.15	282.26	235.35	298.95	284.75	328.23	129.75	294.68	251.05	306.16	378.9	267.42
Jan	287.97	296.48	376.56	283.64	239.16	300.95	286.31	323.79	129.76	295.21	253.53	307.67	386.13	270.32
Feb	288.78	294.59	377.49	284.44	244.39	301.65	288.76	319.33	129.76	295.42	254.06	308.67	397.74	271.45
Mar	291.55	292.61	378.34	288.37	249.88	303.19	289.05	355.04	130.13	294.46	255.8	308.76	399.47	273.55
Apr	297.63	295.32	379.18	290.63	260.74	304.56	289.45	401.07	130.13	293.22	262.83	310.03	397.53	276.47
May	298.51	295.76	380.88	292.09	257.64	309.02	292.42	419.27	130.13	293.35	264.31	310.88	392.19	277.08
Jun	298.41	298.32	384.76	293.75	258.31	311.02	295.91	389.39	130.14	293.61	265.38	315.46	385.65	277.58
						Inflation								
						Period Average								
FY22	12.7	13.2	4.2	9.9	13.5	13.7	9.1	23.4	1.0	9.3	4.5	12.3	10.9	9.0
FY23	32.6	41.2	65.5	18.6	19.4	32.8	18.0	51.1	2.0	44.0	12.6	30.2	29.3	20.6
FY24	22.4	20.4	48.0	22.4	20.0	30.6	20.3	23.6	10.4	35.7	18.7	26.6	29.5	22.7
FY25	3.3	(2.1)	6.6	13.0	2.9	6.7	13.1	(1.4)	7.7	9.8	20.8	10.5	15.3	11.1
FY26	7.0	5.4	3.1	7.3	7.2	4.0	9.5	10.2	0.9	(2.9)	11.0	6.6	17.8	8.2
						Year on Year								
Jun-22	23.6	27.4	16.9	13.1	18.4	20.5	11.8	63.4	1.0	16.3	6.2	23.0	16.8	13.6
Jun-23	32.4	40.4	111.8	23.3	14.8	43.1	19.7	20.9	3.0	69.2	18.8	32.1	40.9	25.2
Jun-24	9.3	0.1	5.2	18.5	20.2	14.4	18.0	13.6	16.4	12.9	24.4	15.7	16.8	17.0
Jun-25	3.6	1.6	6.1	8.9	(2.8)	3.9	12.6	0.9	1.0	0.2	12.8	9.9	16.5	8.6
Jun-26	10.9	10.1	2.8	7.1	17.8	5.7	8.7	21.9	0.8	(0.9)	8.5	5.7	12.1	7.9
2025-26														
Jul	3.5	0.6	4.4	8.4	0.3	3.3	11.5	2.6	0.9	(0.1)	13.0	8.7	16.1	8.1
Aug	2.5	(1.6)	4.0	8.1	0.6	3.1	11.5	2.7	0.9	(0.9)	11.9	8.0	15.0	7.8
Sep	5.9	6.0	3.7	8.1	1.2	3.3	12.3	4.4	0.6	(1.6)	11.3	7.3	15.2	7.8
Oct	6.6	6.9	3.6	8.0	1.2	3.8	11.3	6.4	0.9	(2.9)	11.2	7.1	18.4	8.4
Nov	6.3	5.9	4.0	7.5	2.8	3.9	9.7	6.0	0.9	(3.7)	11.2	6.9	18.6	8.2
Dec	5.4	3.6	3.5	7.0	4.2	3.2	8.9	4.8	0.9	(4.2)	12.3	6.7	19.7	8.1
Jan	5.8	4.7	3.2	6.8	4.9	3.4	8.1	2.4	0.8	(4.4)	13.0	5.9	20.9	8.3
Feb	7.3	7.2	2.2	6.7	7.6	3.9	8.2	0.5	0.8	(4.7)	12.3	5.9	22.6	8.3
Mar	7.2	4.6	1.8	6.5	10.0	4.2	8.3	12.0	1.1	(4.8)	9.6	5.7	21.8	8.4
Apr	10.6	7.8	1.9	7.0	18.3	4.3	8.0	26.3	1.0	(6.1)	10.0	5.6	18.7	8.5
May	11.5	9.2	2.2	7.0	18.4	5.4	8.5	32.4	0.9	(0.4)	8.9	5.5	15.1	8.4
Jun	10.9	10.1	2.8	7.1	17.8	5.7	8.7	21.9	0.8	(0.9)	8.5	5.7	12.1	7.9

Source: Pakistan Bureau of Statistics

1: Non Food Non Energy

3.4 Wholesale Price Index Number by Commodity Groups and Sensitive Price Indicator (SPI) by Consumption Quintiles (2015–16=100)

Period	Wholesale Price Index (WPI)						Sensitive Price Indicator (SPI)					
							Consumption Quintiles					
							I	II	III	IV	V	Combined
	General	Agriculture Forestry & Fishery	Ores/Minerals, Elec., Gas & Water	Food, Beverages, Tobacco, Textiles, Leather	Other Transportable Goods	Metal Product, Machinery & Equipment	Up to Rs. 17,732	Rs. 17,733 to Rs. 22,888	Rs. 22,889 to Rs. 29,517	Rs. 29,518 to Rs. 44,175	above Rs 44,175	
Weights	**100**	**25.77**	**12.01**	**31.11**	**22.4**	**8.72**						
						Index						
Years by average												
FY21	153.87	155.69	167.57	149.24	151.61	151.92	150.09	143.19	144.62	141.21	142.54	142.16
FY22	192.20	194.98	183.52	177.03	218.97	181.34	175.75	165.86	167.36	163.81	167.28	166.21
FY23	255.25	246.83	226.33	224.18	308.16	294.90	233.74	223.49	227.79	224.29	231.32	227.36
FY24	306.72	280.48	338.00	261.23	356.76	374.91	298.07	292.35	307.98	299.28	301.65	300.43
FY25	312.53	281.90	358.81	277.16	342.42	388.74	309.44	306.83	328.98	317.97	319.66	318.46
FY26	324.60	278.74	361.15	293.46	372.65	397.54	326.33	326.93	349.35	337.17	338.17	338.56
2025-26												
Jul	314.33	280.73	359.18	283.50	342.33	389.98	308.58	305.99	330.09	319.71	321.55	319.73
Aug	313.68	278.18	352.31	284.96	342.32	394.27	318.57	318.16	341.34	329.26	328.73	329.29
Sep	315.34	283.50	349.10	290.38	338.00	393.89	325.00	323.52	346.52	333.88	331.33	332.83
Oct	316.96	284.94	356.22	292.89	336.35	393.66	327.93	325.58	348.15	335.10	331.64	333.67
Nov	316.44	279.58	360.88	293.48	336.36	394.99	329.36	326.68	349.36	336.38	333.52	335.39
Dec	313.72	276.45	362.58	293.01	327.85	394.25	326.75	326.72	348.56	335.47	334.40	335.96
Jan	313.15	274.15	363.06	293.51	326.95	394.32	324.24	324.74	346.60	333.53	332.39	334.04
Feb	315.21	273.24	361.74	295.45	335.17	394.46	323.76	324.69	345.91	332.53	331.49	333.64
Mar	333.78	274.02	368.50	294.64	413.56	397.26	326.11	328.92	350.23	337.73	340.17	340.87
Apr	350.71	280.42	372.85	296.22	474.96	403.22	332.79	337.16	359.26	348.01	354.88	353.20
May	348.07	278.55	366.27	300.62	460.64	408.65	335.21	340.06	362.88	352.42	360.23	357.70
Jun	343.85	281.16	361.09	302.88	437.28	411.58	337.64	340.98	363.34	352.02	357.73	356.37
						Inflation						
						Period Average						
FY22	24.9	25.2	9.5	18.6	44.4	19.4	17.1	15.8	15.7	16.0	17.4	16.9
FY23	32.8	26.6	23.3	26.6	40.7	62.6	33.0	34.7	36.1	36.9	38.3	36.8
FY24	20.2	13.6	49.3	16.5	15.8	27.1	27.5	30.8	35.2	33.4	30.4	32.1
FY25	1.9	0.5	6.2	6.1	(4.0)	3.7	3.8	5.0	6.8	6.2	6.0	6.0
FY26	3.9	(1.1)	0.7	5.9	8.8	2.3	5.5	6.6	6.2	6.0	5.8	6.3
						Year on Year						
Jun-22	38.9	34.3	10.1	22.5	85.5	30.1	21.7	23.6	24.6	26.0	28.1	26.5
Jun-23	22.4	23.3	26.8	28.2	3.2	67.8	34.9	37.2	37.1	36.4	36.6	36.0
Jun-24	10.6	1.4	59.9	3.4	8.9	9.6	16.6	20.4	26.3	23.6	20.7	23.0
Jun-25	0.6	(1.6)	(8.4)	8.6	(0.8)	1.0	(1.9)	(2.9)	(1.4)	(0.6)	-	(1.2)
Jun-26	10.7	1.8	5.7	7.1	28.0	5.7	12.8	15.5	13.7	13.4	14.4	15.0
2025-26												
Jul	(0.5)	(1.6)	(3.4)	4.4	(3.4)	0.5	(0.9)	(1.5)	(0.2)	0.4	0.7	(0.1)
Aug	(1.0)	(3.9)	(6.1)	4.9	(2.7)	1.2	2.6	3.2	2.9	2.6	1.6	2.4
Sep	0.6	(1.7)	(5.0)	7.0	(1.3)	1.2	4.5	4.8	5.3	5.3	3.6	4.5
Oct	1.1	(2.1)	(2.9)	7.3	(0.4)	1.1	4.8	4.9	5.4	5.4	3.7	4.5
Nov	1.1	(1.4)	(1.6)	6.2	(1.0)	1.4	4.2	4.3	4.6	4.5	3.5	4.0
Dec	0.6	(1.7)	0.3	5.9	(3.6)	1.6	2.6	3.6	3.8	3.7	3.3	3.6
Jan	0.2	(2.7)	0.5	5.4	(3.7)	1.5	3.3	4.4	4.0	3.6	3.0	3.7
Feb	1.0	(1.2)	0.7	5.8	(2.3)	1.5	4.8	5.9	5.0	4.4	3.5	4.6
Mar	6.7	(2.5)	4.2	4.3	21.4	2.5	5.6	7.2	6.2	5.7	5.9	6.6
Apr	13.6	2.8	8.6	5.4	40.0	3.9	10.1	12.5	11.1	11.0	12.3	12.6
May	12.7	1.0	8.5	6.9	36.1	5.2	12.0	14.8	13.1	13.1	14.6	14.9
Jun	10.7	1.8	5.7	7.1	28.0	5.7	12.8	15.5	13.7	13.4	14.4	15.0

Source: Pakistan Bureau of Statistics

3.5 Average Retail Prices of Essential Items

Item	Unit	Prices in PKR					% Changes (YOY)				
		Feb-26	Mar-26	Apr-26	May-26	Jun-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Wheat Flour Bag	20 Kg	2,331.2	2,225.4	2,151.7	2,349.5	2,423.3	32.3	26.5	33.2	55.7	59.8
Rice Basmati Broken (Average Quality)	1 Kg	216.3	215.8	215.7	215.9	216.3	5.4	6.4	7.3	8.0	6.3
Rice IRRI-6/9 (Sindh/Punjab)	1 Kg	155.8	154.9	154.5	153.5	154.0	(1.1)	(2.1)	(0.6)	0.5	0.6
Bread plain (Small Size)	Each	111.6	111.3	114.5	118.1	118.2	2.4	2.8	5.4	8.5	8.6
Beef with Bone (Average Quality)	1 Kg	1,174.8	1,198.6	1,227.7	1,247.5	1,249.4	12.6	12.3	13.2	12.8	12.9
Mutton (Average Quality)	1 Kg	2,145.5	2,199.5	2,301.0	2,346.5	2,358.1	8.5	10.2	14.7	15.8	15.9
Chicken Farm Broiler (Live)	1 Kg	360.4	398.3	421.0	395.8	323.3	(20.4)	(20.1)	(5.5)	(13.3)	(5.0)
Milk fresh (Un-boiled)	1 Ltr	203.5	203.8	206.5	212.0	214.6	2.7	3.0	4.1	6.7	7.3
Curd (Dahi) Loose	1 Kg	239.4	239.9	242.7	249.3	250.6	3.6	4.7	5.2	7.7	7.9
Powdered Milk NIDO 390 gm Polybag	Each	1,139.5	1,141.7	1,143.5	1,147.3	1,152.0	10.0	10.1	10.3	9.2	8.0
Eggs Hen (Farm)	1 Dozen	275.2	222.6	243.0	239.0	221.8	4.4	(20.7)	1.1	(19.2)	(25.8)
Mustard Oil (Average Quality)	1 Kg	552.6	555.2	554.8	551.7	551.1	(2.1)	0.1	2.4	4.6	3.9
Cooking Oil DALDA or Other Similar Brand (SN), 5 Litre Tin	Each	3,000.8	2,985.1	2,992.3	3,016.1	3,048.7	2.3	2.1	2.7	4.0	5.5
Vegetable Ghee DALDA/HABIB 2.5 kg Tin	Each	1,520.1	1,512.2	1,516.2	1,521.0	1,541.8	1.6	1.8	2.3	3.3	5.3
Vegetable Ghee DALDA/HABIB or Other superior Quality 1 kg Pouch	Each	588.6	588.9	592.4	596.1	601.1	0.8	1.8	3.0	4.9	5.9
Bananas (Kela) Local	1 Dozen	180.7	212.2	196.9	194.7	197.0	13.2	1.2	7.7	10.3	7.7
Pulse Masoor (Washed)	1 Kg	264.6	261.0	260.7	258.9	258.8	(11.4)	(11.2)	(11.4)	(11.9)	(12.2)
Pulse Moong (Washed)	1 Kg	391.6	388.5	389.9	389.7	384.5	(2.3)	(1.9)	(1.8)	(2.8)	(4.8)
Pulse Mash (Washed)	1 Kg	455.6	465.3	473.5	466.5	461.6	(5.7)	0.5	2.5	1.9	0.9
Pulse Gram	1 Kg	252.6	249.6	250.1	247.6	245.6	(24.0)	(19.3)	(19.3)	(21.3)	(22.4)
Potatoes	1 Kg	36.3	31.1	33.9	35.5	45.1	(46.8)	(50.6)	(47.1)	(43.5)	(41.4)
Onions	1 Kg	68.9	68.1	74.4	70.1	90.5	(22.3)	(2.4)	35.7	54.0	88.6
Tomatoes	1 Kg	93.8	71.4	78.5	60.9	96.2	61.1	(2.3)	26.2	24.2	39.4
Sugar Refined	1 Kg	153.9	150.6	149.0	148.7	149.3	(0.7)	(10.6)	(11.6)	(14.7)	(16.8)
Gur (Average Quality)	1 Kg	225.8	225.1	224.0	223.6	225.6	8.6	7.2	5.0	1.8	(1.5)
Salt Powdered (NATIONAL/SHAN) 800g Packet	Each	63.3	63.0	63.0	63.0	62.8	(12.1)	(12.5)	(12.9)	(13.3)	(13.5)
Chilies Powder NATIONAL 200g Packet	Each	367.1	368.7	368.7	368.7	368.7	14.7	15.2	15.2	15.2	15.2
Garlic (Lehsun)	1 Kg	494.7	513.8	471.7	420.1	364.4	(29.3)	(17.8)	4.8	14.4	9.4
Tea Lipton Yellow Label 190 gm Packet	Each	447.1	447.1	447.1	447.1	447.1	(13.5)	(2.1)	(1.1)	(0.3)	(0.0)
Cooked Beef at Average Hotel	Per Plate	316.1	316.5	318.1	320.2	321.0	5.1	5.3	4.8	4.5	4.6
Cooked Daal at Average Hotel	Per Plate	167.9	168.6	170.2	171.8	173.2	2.9	3.1	3.7	4.5	5.0
Tea Prepared Ordinary	Per Cup	63.5	63.5	63.7	64.3	64.8	3.4	3.7	4.2	5.2	5.8
Cigarettes Capstan 20'S Packet	Each	245.2	246.6	247.6	248.3	250.7	4.4	3.9	3.6	3.4	4.2
Long Cloth 57" Gul Ahmed/Al Karam	1 mtr	662.6	668.2	674.1	681.4	686.7	7.0	7.0	5.4	4.4	4.8
Shirting (Average Quality)	1 mtr	524.4	531.5	535.5	536.5	537.8	9.3	10.7	9.1	7.7	7.9
Lawn Printed Gul Ahmed/Al Karam	1 mtr	663.3	668.7	674.1	678.2	679.3	8.4	7.0	4.1	3.5	3.5
Georgette (Average Quality)	1 mtr	309.0	309.9	314.1	315.9	317.9	5.1	4.4	4.6	4.6	5.3
Gents Sandal Bata	Pair	2,499.0	2,499.0	2,499.0	2,499.0	2,499.0	-	-	-	-	-
Gents Sponge Chappal Bata	Pair	599.0	599.0	599.0	663.9	699.0	-	-	-	10.8	16.7
Ladies Sandal Bata	Pair	1,399.0	1,399.0	1,399.0	1,464.9	1,499.0	-	-	-	4.7	7.1
Electricity Charges upto 50 Units	Per Unit	6.6	7.2	7.5	7.3	7.0	9.2	19.2	35.4	53.6	56.9
Gas Charges upto 3.3719 MMBTU	MMBTU	2,566.5	2,566.5	2,566.5	2,566.5	2,566.5	29.9	29.9	29.9	29.9	29.9
Firewood Whole	40 Kg	1,473.5	1,481.5	1,485.0	1,487.7	1,490.4	11.4	12.3	12.8	13.0	13.2
Energy Saver Philips 14 Watt	Each	398.5	400.3	402.1	402.1	402.1	4.6	5.1	5.6	5.2	4.9
Sufi Washing Soap 250 gm Cake	Each	133.5	133.5	134.9	137.4	139.0	1.2	1.1	2.2	4.1	5.3
Match Box	Each	6.2	6.2	6.2	6.2	6.2	-	-	-	-	-
Petrol Super	Per Litre	257.3	308.1	368.4	410.1	379.7	(0.2)	20.0	43.9	61.6	47.6
Hi-Speed Diesel	Per Litre	273.7	322.9	411.1	409.9	382.1	2.5	24.3	58.2	59.6	47.1
LPG 11.67 kg Cylinder	Each	3,537.7	4,139.3	5,215.4	4,801.1	5,139.1	12.0	26.0	57.1	51.0	57.0
Telephone Call Charges	Per Minute	1.8	1.8	1.8	1.8	1.8	-	-	-	-	-
Toilet Soap LIFEBUOY 115 gm	Each	115.8	115.8	115.8	116.3	116.3	9.1	6.6	5.1	4.3	4.6

Source: Pakistan Bureau of Statistics

3.6 GDP Deflator

(annual % change)

Description	FY21	FY22	FY23	FY24	FY25	FY26
GDP deflator by Production	**10.4**	**14.1**	**26.0**	**22.4**	**4.2**	**6.3**
A. Agriculture Sector	**17.7**	**12.9**	**28.8**	**19.8**	**3.4**	**5.9**
1. Crops (i+ii+iii)	20.4	13.4	36.3	21.4	(11.9)	7.0
i. Important Crops	28.1	13.8	39.6	22.4	(21.1)	13.8
ii. Other Crops	10.9	9.0	35.2	17.2	4.4	0.5
iii. Cotton Ginning	18.1	52.4	13.3	15.7	(8.5)	(1.0)
2. Livestock	16.3	12.6	25.1	18.1	14.6	5.2
3. Forestry	15.6	6.3	22.7	12.9	9.0	13.5
4. Fishing	2.3	0.9	13.1	14.9	7.5	4.3
B. Industrial Sector	**10.3**	**20.5**	**32.5**	**24.6**	**1.6**	**4.9**
1. Mining & Quarrying	1.0	26.1	24.2	30.1	4.2	8.1
2. Manufacturing	11.1	24.1	31.4	17.6	5.0	5.5
i. Large-Scale	9.9	27.5	34.5	17.7	3.7	6.4
ii. Small-Scale	11.9	13.8	23.3	19.2	7.0	5.3
iii. Slaughtering	18.7	14.8	27.7	18.2	13.7	1.5
3. Electricity and Gas Distribution	21.5	(15.2)	63.5	74.0	(18.7)	3.4
4. Construction	8.6	31.4	30.0	16.2	7.1	(0.3)
Commodity Producing Sector (A+B)	**14.3**	**16.4**	**30.4**	**21.7**	**2.7**	**5.4**
C. Services Sector	**7.6**	**12.4**	**22.5**	**22.8**	**5.5**	**7.0**
1. Wholesale & Retail trade	10.8	23.6	26.7	18.5	3.3	8.6
2. Transportation & Storage	12.0	(9.8)	(5.4)	63.7	34.2	4.8
3. Accommodation and Food Services Activities	12.4	8.9	40.3	22.7	10.1	4.6
4. Information and Communication	(0.1)	2.2	7.6	14.7	4.3	2.5
5. Financial and Insurance Activities	(19.5)	53.1	133.4	32.4	(46.5)	9.5
6. Real Estate Activities (OD)	5.2	6.0	5.2	6.1	5.8	7.5
7. Public Administration and Social Security	8.2	12.6	27.0	23.8	5.5	7.0
8. Education	0.8	4.5	8.3	9.3	9.1	9.1
9. Human Health and Social Work Activities	8.2	8.5	13.8	16.6	15.8	6.6
10. Other Private Services	8.7	11.8	27.4	23.4	5.7	7.0
GDP deflator by Expenditure	**10.3**	**13.9**	**26.1**	**22.3**	**4.3**	**6.4**
Household Final Consumption Expenditure	10.1	15.0	19.8	22.9	4.7	10.8
NPISH final consumption expenditure	8.1	11.8	26.8	24.1	5.3	7.1
General Government Final Consumption Expenditure	6.9	16.1	28.7	18.1	3.5	6.9
Gross Fixed Capital Formation	10.9	23.3	32.3	19.5	4.6	3.8
Changes in Inventories	10.3	13.9	26.1	22.3	4.3	6.4
Valuables	10.3	13.9	26.1	22.3	4.3	6.4
Export of goods and non-factor services	7.7	30.3	21.9	26.2	3.4	(6.1)
Less import of goods and non-factor services	6.5	34.6	2.1	20.5	6.9	18.2

Source: Pakistan Bureau of Statistics

Public Finance

4.1 Consolidated Fiscal Operations (Federal & Provincial)

(Amount in Billion Rupees)

Item	Amount					As % of GDP[1]				
	FY22	FY23	FY24	FY25	FY26	FY22	FY23	FY24	FY25	FY26
1. Total Revenue (a+b)	**8,035.4**	**9,633.5**	**13,269.0**	**17,997.5**	**19,773.9**	**12.0**	**11.5**	**12.6**	**15.8**	**15.6**
a) Tax	**6,755.2**	**7,818.7**	**10,085.2**	**12,722.9**	**14,219.1**	**10.1**	**9.3**	**9.6**	**11.1**	**11.3**
(i) Federal	6,142.8	7,169.1	9,311.0	11,744.3	13,010.4	9.2	8.6	8.8	10.3	10.3
(ii) Provinces	612.4	649.6	774.2	978.6	1,208.6	0.9	0.8	0.7	0.9	1.0
b) Non-tax	**1,280.2**	**1,814.8**	**3,183.8**	**5,274.6**	**5,554.9**	**1.9**	**2.2**	**3.0**	**4.6**	**4.4**
(i) Federal	1,151.9	1,648.9	2,960.7	4,961.0	5,084.3	1.7	2.0	2.8	4.3	4.0
(ii) Provinces	128.3	165.9	223.1	313.6	470.6	0.2	0.2	0.2	0.3	0.4
2. Total Expenditure	**13,295.3**	**16,155.0**	**20,475.9**	**24,165.5**	**23,087.4**	**19.9**	**19.3**	**19.4**	**21.2**	**18.3**
a) Current Expenditure	11,521.4	14,447.8	18,570.9	21,528.6	20,686.2	17.3	17.3	17.6	18.9	16.4
Of which: Mark-up Payments	*3,182.4*	*5,695.9*	*8,159.8*	*8,887.4*	*6,947.6*	*4.8*	*6.8*	*7.7*	*7.8*	*5.5*
Defense	*1,411.6*	*1,585.5*	*1,858.8*	*2,193.9*	*2,587.6*	*2.1*	*1.9*	*1.8*	*1.9*	*2.0*
b) Development & net Lending	1,657.4	1,952.9	2,078.5	2,965.8	3,254.2	2.5	2.3	2.0	2.6	2.6
c) Statistical Discrepancy	116.5	(245.8)	(173.5)	(328.8)	(853.1)	0.2	(0.3)	(0.2)	(0.3)	(0.7)
3. Overall Budget Balance (1-2)	**(5,259.9)**	**(6,521.4)**	**(7,206.9)**	**(6,168.0)**	**(3,313.4)**	**(7.9)**	**(7.8)**	**(6.8)**	**(5.4)**	**(2.6)**
4. Primary Balance	**(2,077.5)**	**(825.5)**	**952.9**	**2,719.4**	**3,634.2**	**(3.1)**	**(1.0)**	**0.9**	**2.4**	**2.9**
5. Financing	5,259.9	6,521.4	7,206.9	6,168.0	3,313.4	7.9	7.8	6.8	5.4	2.6
External	1,178.4	(679.8)	320.7	618.8	1,177.9	1.8	(0.8)	0.3	0.5	0.9
Domestic	4,081.5	7,201.3	6,886.2	5,549.2	2,135.5	6.1	8.6	6.5	4.9	1.7
Bank	3,100.9	3,528.6	7,197.7	4,567.0	2,230.8	4.6	4.2	6.8	4.0	1.8
Non-Bank	980.6	3,672.7	(312.8)	982.2	(99.3)	1.5	4.4	(0.3)	0.9	(0.1)
Privatization Proceeds	-	-	1.3	-	4.1	-	-	0.0	-	0.0

Source: Ministry of Finance Govt. of Pakistan

1: GDP (MP)

4.2 Federal Government Revenue Receipts

(Amount in Billion Rupees)

	Amount					As % of GDP[1]				
	FY22	**FY23**	**FY24**	**FY25**	**FY26**	**FY22**	**FY23**	**FY24**	**FY25**	**FY26**
1. FBR Taxes	**6,142.8**	**7,169.1**	**9,311.0**	**11,744.3**	**13,010.4**	**9.2**	**8.6**	**8.8**	**10.3**	**10.3**
a) Direct Taxes	**2,280.5**	**3,272.4**	**4,530.7**	**5,791.7**	**6,585.5**	**3.4**	**3.9**	**4.3**	**5.1**	**5.2**
b) Indirect Taxes	**3,862.3**	**3,896.7**	**4,780.3**	**5,952.6**	**6,424.9**	**5.8**	**4.7**	**4.5**	**5.2**	**5.1**
Custom Duty	1,009.5	934.8	1,104.1	1,284.6	1,330.6	1.5	1.1	1.0	1.1	1.1
Sales Tax	2,531.9	2,592.1	3,098.8	3,901.4	4,254.3	3.8	3.1	2.9	3.4	3.4
Federal Excise Duty	321.0	369.8	577.5	766.6	840.0	0.5	0.4	0.5	0.7	0.7
2. Non-Tax Revenue	**1,185.4**	**1,710.7**	**3,050.5**	**5,056.4**	**5,178.0**	**1.8**	**2.0**	**2.9**	**4.4**	**4.1**
Mark-up (Provinces)	33.5	61.8	89.7	95.4	93.8	0.1	0.1	0.1	0.1	0.1
Mark-up (PSEs & Others)	87.8	144.7	355.0	257.0	157.5	0.1	0.2	0.3	0.2	0.1
Dividend	42.9	68.7	88.7	186.9	226.6	0.1	0.1	0.1	0.2	0.2
Surplus profit of Regulators including PTA	103.4	84.6	42.3	29.7	30.2	0.2	0.1	0.0	0.0	0.0
SBP Profit	473.6	371.2	972.2	2,619.6	2,428.4	0.7	0.4	0.9	2.3	1.9
Defense Receipts	17.3	21.1	30.6	31.4	28.2	0.0	0.0	0.0	0.0	0.0
Citizenship, Naturalization & Passport Fee	21.6	34.5	50.9	64.4	48.5	0.0	0.0	0.0	0.1	0.0
Discount Retained on Crude Price	16.5	23.1	25.5	22.7	21.2	0.0	0.0	0.0	0.0	0.0
Royalties on Oil & Gas	90.8	120.3	165.4	178.8	131.6	0.1	0.1	0.2	0.2	0.1
Petroleum (PDL)	127.5	579.9	1,019.2	1,220.2	1,567.5	0.2	0.7	1.0	1.1	1.2
Off the Grid (Captive Power Plants) Levy	-	-	-	2.0	11.4	-	-	-	0.0	0.0
Gas Infrastructure Development Cess	18.6	10.9	2.9	0.9	0.9	0.0	0.0	0.0	0.0	0.0
Natural Gas Development Surcharge	20.4	10.7	30.5	42.9	52.8	0.0	0.0	0.0	0.0	0.0
Windfall levy against Crude Oil	14.4	27.7	27.8	23.2	24.2	0.0	0.0	0.0	0.0	0.0
Petroleum Levy on LPG	3.7	3.4	3.5	3.3	3.5	0.0	0.0	0.0	0.0	0.0
Other Taxes(including ICT)	21.6	17.3	21.6	26.5	35.8	0.0	0.0	0.0	0.0	0.0
Others	91.8	130.8	124.7	251.5	239.8	0.1	0.2	0.1	0.2	0.2
3. Gross Federal Receipts (1+2)	**7,328.2**	**8,879.9**	**12,361.5**	**16,800.7**	**18,188.5**	**11.0**	**10.6**	**11.7**	**14.7**	**14.4**
4. Transfer to Provinces	**3,589.0**	**4,223.5**	**5,263.6**	**6,854.0**	**7,668.8**	**5.4**	**5.0**	**5.0**	**6.0**	**6.1**
5. Net Federal Revenue Receipts (3-4)	**3,739.2**	**4,656.4**	**7,097.8**	**9,946.7**	**10,519.7**	**5.6**	**5.6**	**6.7**	**8.7**	**8.3**

Source: Ministry of Finance Govt. of Pakistan

1: GDP (MP)

4.3 Federal Government Expenditure and Lending

(Amount in Billion Rupees)

	Amount					As % of GDP[1]				
	FY22	FY23	FY24	FY25	FY26	FY22	FY23	FY24	FY25	FY26
Total Expenditure and net Lending (a+b+c)	**9,350.1**	**11,332.4**	**14,823.0**	**17,036.2**	**15,282.7**	**14.0**	**13.5**	**14.0**	**14.9**	**12.1**
(A) Current Expenditures	**8,451.6**	**10,732.0**	**14,073.1**	**15,814.6**	**14,597.9**	**12.7**	**12.8**	**13.3**	**13.9**	**11.6**
Interest payments (Debt Servicing)	3,182.4	5,695.9	8,159.8	8,887.4	6,947.6	4.8	6.8	7.7	7.8	5.5
Domestic	*2,828.6*	*4,936.0*	*7,163.7*	*7,997.1*	*6,030.4*	*4.2*	*5.9*	*6.8*	*7.0*	*4.8*
Foreign	*353.9*	*759.9*	*996.1*	*890.3*	*917.2*	*0.5*	*0.9*	*0.9*	*0.8*	*0.7*
Defense Affairs and Service	1,411.6	1,585.5	1,858.8	2,193.9	2,587.6	2.1	1.9	1.8	1.9	2.0
Pension	541.9	666.3	807.8	910.9	1,001.6	0.8	0.8	0.8	0.8	0.8
Running of Civil Govt.	546.7	634.0	784.0	891.6	1,033.5	0.8	0.8	0.7	0.8	0.8
Subsidies	1,529.6	1,080.3	1,067.4	1,297.9	1,013.6	2.3	1.3	1.0	1.1	0.8
Grants	1,239.3	1,070.0	1,395.3	1,632.9	2,013.9	1.9	1.3	1.3	1.4	1.6
Provinces	*97.5*	*82.0*	*103.1*	*118.9*	*149.2*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*
Other	*1,141.8*	*988.0*	*1,292.2*	*1,514.0*	*1,864.7*	*1.7*	*1.2*	*1.2*	*1.3*	*1.5*
(B) Development Expenditure and net Lending	**701.1**	**890.4**	**1,030.9**	**1,414.2**	**1,132.9**	**1.1**	**1.1**	**1.0**	**1.2**	**0.9**
Total Development Expenditure	558.1	743.0	732.2	1,049.0	917.7	0.8	0.9	0.7	0.9	0.7
Public Sector Development Program (PSDP)	558.1	743.0	732.2	1,049.0	917.7	0.8	0.9	0.7	0.9	0.7
Of which: Development Grant to Provinces	*157.7*	*91.0*	*97.0*	*263.1*	*190.3*	*0.2*	*0.1*	*0.1*	*0.2*	*0.2*
Net lending	143.0	147.3	298.7	365.2	215.2	0.2	0.2	0.3	0.3	0.2
Provinces	102.6	87.5	247.0	382.9	389.4	0.2	0.1	0.2	0.3	0.3
Other	40.4	59.9	51.7	(17.6)	(174.1)	0.1	0.1	0.0	(0.0)	(0.1)
(C) Statistical Discrepancy	**197.4**	**(289.9)**	**(281.0)**	**(192.6)**	**(448.1)**	**0.3**	**(0.3)**	**(0.3)**	**(0.2)**	**(0.4)**
Overall Balance	**(5,610.9)**	**(6,676.0)**	**(7,725.1)**	**(7,089.5)**	**(4,763.0)**	**(8.4)**	**(8.0)**	**(7.3)**	**(6.2)**	**(3.8)**
Financing	5,610.9	6,676.0	7,725.1	7,089.5	4,763.0	8.4	8.0	7.3	6.2	3.8
External	1,178.4	(679.8)	320.7	618.8	1,177.9	1.8	(0.8)	0.3	0.5	0.9
Domestic.	4,432.5	7,355.9	7,404.4	6,470.6	3,585.1	6.6	8.8	7.0	5.7	2.8
Bank	3,434.9	3,693.2	7,745.1	5,487.4	3,201.9	5.1	4.4	7.3	4.8	2.5
Non-Bank	997.6	3,662.7	(342.0)	983.2	379.2	1.5	4.4	(0.3)	0.9	0.3
Privatization Proceeds	-	-	1.3	-	4.1	-	-	0.0	-	0.0

Source: Ministry of Finance Govt. of Pakistan

1: GDP (MP)

4.4 Consolidated Provincial Governments Fiscal Operation

(Amount in Billion Rupees)

	Amount					As % of GDP[1]				
	FY22	**FY23**	**FY24**	**FY25**	**FY26**	**FY22**	**FY23**	**FY24**	**FY25**	**FY26**
Total Revenue	**4,687.5**	**5,299.4**	**6,708.0**	**8,911.1**	**10,076.9**	**7.0**	**6.3**	**6.4**	**7.8**	**8.0**
Transfers from Federal Govt. under NFC Award	**3,589.0**	**4,223.5**	**5,263.6**	**6,854.0**	**7,668.8**	**5.4**	**5.0**	**5.0**	**6.0**	**6.1**
Provincial Taxes	**612.4**	**649.6**	**774.2**	**978.6**	**1,208.6**	**0.9**	**0.8**	**0.7**	**0.9**	**1.0**
Sales Tax on Services GST	**355.7**	417.0	504.6	612.4	774.8	0.5	0.5	0.5	0.5	0.6
Excise Duties	8.9	9.6	12.1	13.4	14.4	0.0	0.0	0.0	0.0	0.0
Stamp Duties	70.9	65.2	62.5	68.5	85.9	0.1	0.1	0.1	0.1	0.1
Motor Vehicles Tax	36.2	31.7	34.1	53.2	75.1	0.1	0.0	0.0	0.0	0.1
Other	140.6	126.1	160.8	231.1	258.5	0.2	0.2	0.2	0.2	0.2
Provincial Non-tax	**128.3**	**165.9**	**223.1**	**313.6**	**470.6**	**0.2**	**0.2**	**0.2**	**0.3**	**0.4**
Interest	1.2	1.1	1.5	3.0	54.5	0.0	0.0	0.0	0.0	0.0
Profits from Hydro Electricity	23.3	5.5	23.9	98.8	126.8	0.0	0.0	0.0	0.1	0.1
Irrigation (Irrigation receipts only)	4.8	5.1	5.6	13.5	14.7	0.0	0.0	0.0	0.0	0.0
Others	99.1	154.1	192.2	198.2	274.6	0.1	0.2	0.2	0.2	0.2
Federal Loans and Grants	**357.8**	**260.5**	**447.1**	**764.9**	**728.8**	**0.5**	**0.3**	**0.4**	**0.7**	**0.6**
Loans(net)	102.6	87.5	247.0	382.9	389.4	0.2	0.1	0.2	0.3	0.3
Current Grants	97.5	82.0	103.1	118.9	149.2	0.1	0.1	0.1	0.1	0.1
Development grants	157.7	91.0	97.0	263.1	190.3	0.2	0.1	0.1	0.2	0.2
Total Expenditure	**4,336.5**	**5,144.8**	**6,189.8**	**7,989.7**	**8,627.3**	**6.5**	**6.1**	**5.9**	**7.0**	**6.8**
Current Expenditure	**3,200.8**	**3,859.6**	**4,690.6**	**5,928.4**	**6,331.3**	**4.8**	**4.6**	**4.4**	**5.2**	**5.0**
of which: interest to Fed. Govt.	*33.5*	*61.8*	*89.7*	*95.4*	*93.8*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*
other (including Irrigation Exp.)	*3,167.3*	*3,797.8*	*4,600.9*	*5,832.9*	*6,237.6*	*4.7*	*4.5*	*4.4*	*5.1*	*4.9*
Development Expenditure	**1,216.6**	**1,241.0**	**1,391.7**	**2,197.6**	**2,700.9**	**1.8**	**1.5**	**1.3**	**1.9**	**2.1**
Statistical Discrepancy	**(80.9)**	**44.2**	**107.5**	**(136.3)**	**(405.0)**	**(0.1)**	**0.1**	**0.1**	**(0.1)**	**(0.3)**
Overall Balance	**351.0**	**154.6**	**518.2**	**921.5**	**1,449.6**	**0.5**	**0.2**	**0.5**	**0.8**	**1.1**
Financing	**(351.0)**	**(154.6)**	**(518.2)**	**(921.5)**	**(1,449.6)**	**(0.5)**	**(0.2)**	**(0.5)**	**(0.8)**	**(1.1)**
Bank	(334.0)	(164.6)	(547.5)	(920.4)	(971.1)	(0.5)	(0.2)	(0.5)	(0.8)	(0.8)
Non-Bank	(17.0)	10.0	29.2	(1.0)	(478.5)	(0.0)	0.0	0.0	(0.0)	(0.4)

Source: Ministry of Finance Govt. of Pakistan

1: GDP (MP)

4.5 Provincial Government Fiscal Operations

(Amount in Billion Rupees)

	Punjab					Sindh				
	FY22	FY23	FY24	FY25	FY26	FY22	FY23	FY24	FY25	FY26
Total Revenue	**2,173.9**	**2,425.4**	**2,998.5**	**3,970.8**	**4,651.0**	**1,246.4**	**1,501.2**	**1,995.0**	**2,610.7**	**2,931.2**
Transfers from Federal Govt. under NFC Award	**1,785.7**	**2,076.6**	**2,572.6**	**3,326.8**	**3,790.0**	**902.3**	**1,046.5**	**1,316.5**	**1,704.3**	**1,897.5**
Provincial Taxes	**273.6**	**297.4**	**326.3**	**375.1**	**496.5**	**268.1**	**285.1**	**363.7**	**507.1**	**593.4**
Sales Tax on Services GST	165.1	196.9	224.4	264.0	361.2	145.8	173.9	222.8	284.4	342.1
Excise Duties	2.3	2.6	4.1	3.7	4.1	5.7	6.1	7.0	8.7	9.3
Stamp Duties	49.7	46.5	42.0	39.9	52.7	15.8	15.0	17.1	25.2	29.3
Motor Vehicles Tax	21.3	18.7	20.3	30.8	45.6	12.5	10.5	11.0	18.7	24.5
Others	35.1	32.7	35.5	36.7	32.8	88.2	79.5	105.8	170.0	188.2
Provincial Non-Tax	**63.0**	**81.8**	**107.0**	**183.0**	**258.7**	**14.7**	**33.2**	**73.1**	**40.1**	**80.7**
Interest	0.6	0.8	0.6	0.8	1.0	..	-	-	-	17.5
Profits from Hydro Electricity	2.3	0.6	15.1	65.8	96.8	..	-	-	-	-
Irrigation (Irrigation Receipts only)	3.8	4.5	4.8	12.5	13.6	0.3	0.1	0.3	0.5	0.5
Others	56.4	76.0	86.4	103.9	147.3	14.4	33.2	72.7	39.5	62.7
Federal Loans and Grants	**51.6**	**(30.4)**	**(7.3)**	**85.9**	**105.8**	**61.4**	**136.3**	**241.7**	**359.2**	**359.5**
Loans(net)	(6.0)	(47.9)	(17.5)	33.9	72.9	30.2	102.1	195.6	249.1	232.4
Current Grants	-	-	-	-	-	23.2	22.0	37.1	52.5	56.2
Development grants	57.6	17.5	10.2	52.0	32.8	8.0	12.3	9.0	57.6	71.0
Total expenditure	**1,822.4**	**2,335.3**	**2,786.4**	**3,622.3**	**3,736.6**	**1,197.6**	**1,450.8**	**1,857.4**	**2,327.6**	**2,581.6**
Current expenditure	**1,380.8**	**1,667.2**	**1,985.3**	**2,568.7**	**2,778.4**	**947.2**	**1,175.7**	**1,400.9**	**1,681.5**	**1,788.6**
of which: Interest to Federal Govt.	*15.8*	*35.3*	*46.7*	*45.9*	*43.5*	*14.5*	*18.0*	*27.6*	*28.6*	*31.4*
other (incl. Irrigation Expenditure)	*1,365.0*	*1,631.9*	*1,938.6*	*2,522.8*	*2,734.9*	*932.7*	*1,157.6*	*1,373.3*	*1,652.9*	*1,757.2*
Development Expenditure	**613.3**	**625.0**	**589.6**	**1,013.0**	**1,224.7**	**224.8**	**313.5**	**467.1**	**598.0**	**765.0**
Statistical Discrepancy	**(171.7)**	**43.1**	**211.5**	**40.6**	**-266.5**	**25.5**	**(38.4)**	**(10.5)**	**48.1**	**28.0**
Overall Balance	**351.5**	**90.1**	**212.2**	**348.5**	**914.4**	**48.8**	**50.4**	**137.6**	**283.0**	**349.6**
Financing	**(351.5)**	**(90.1)**	**(212.2)**	**(348.5)**	**-914.4**	**(48.8)**	**(50.4)**	**(137.6)**	**(283.0)**	**(349.6)**
Bank	(346.4)	(103.6)	(241.6)	(370.5)	-835.0	(38.5)	(41.3)	(131.8)	(275.5)	47.7
Non-Bank	(5.2)	13.5	29.4	22.1	-79.4	(10.2)	(9.1)	(5.8)	(7.5)	(397.3)

Source: Ministry of Finance Govt. of Pakistan

4.5 Provincial Government Fiscal Operations

(Amount in Billion Rupees)

	Khyber Pakhtunkhwa					Balochistan				
	FY22	**FY23**	**FY24**	**FY25**	**FY26**	**FY22**	**FY23**	**FY24**	**FY25**	**FY26**
Total Revenue	**892.4**	**909.5**	**1,115.1**	**1,449.0**	**1,619.9**	**374.7**	**463.4**	**599.4**	**880.7**	**874.7**
Provincial Share in Federal Revenue	**596.0**	**698.7**	**862.9**	**1,102.9**	**1,244.5**	**305.1**	**401.6**	**511.6**	**720.0**	**736.7**
Provincial Taxes	**41.8**	**41.4**	**53.8**	**65.1**	**84.0**	**28.9**	**25.7**	**30.4**	**31.4**	**34.8**
Sales Tax on Services GST	27.5	27.1	35.9	40.8	49.5	17.4	19.1	21.5	23.2	22.0
Excise Duties	..	..		0.1	0.0	0.8	0.8	1.0	0.9	1.0
Stamp Duties	4.9	3.1	2.9	2.5	3.0	0.5	0.6	0.6	0.8	0.8
Motor Vehicles Tax	1.5	1.7	1.9	2.7	3.5	0.9	0.8	0.9	1.1	1.4
Other	7.8	9.5	13.1	19.1	27.9	9.5	4.4	6.4	5.4	9.5
Provincial Non-Tax	**40.0**	**37.1**	**26.4**	**60.4**	**94.7**	**10.6**	**13.7**	**16.7**	**30.2**	**36.5**
Interest	0.6	0.4	0.8	2.2	27.7	..	-	-	0.0	8.3
Profits from Hydro Electricity	21.0	4.9	8.5	33.0	30.0	-	-	0.2	-	-
Irrigation (Irrigation Receipts only)	0.3	0.4	0.3	0.3	0.4	0.4	0.2	0.1	0.1	0.2
Others	*18.2*	31.4	16.7	24.8	36.5	*10.1*	13.5	16.3	30.1	27.9
Federal Loans and Transfers	**214.6**	**132.2**	**172.0**	**220.7**	**196.7**	**30.2**	**22.3**	**40.8**	**99.1**	**66.8**
Loans(net)	74.2	25.3	54.1	78.8	63.2	4.3	8.1	14.8	21.1	20.8
Grants	65.1	60.0	66.0	66.0	80.0	9.2	-		0.4	13.0
Federal Grants for Development Expenditure	75.3	47.0	51.9	75.9	53.5	16.7	14.3	26.0	77.6	33.0
Total expenditure	**941.6**	**892.8**	**1,058.8**	**1,272.8**	**1,455.0**	**374.9**	**465.9**	**487.2**	**766.9**	**854.0**
Current expenditure	**611.4**	**695.1**	**904.5**	**1,154.7**	**1,179.1**	**261.4**	**321.6**	**399.9**	**523.5**	**585.3**
of which: interest to federal govt.	*2.6*	*7.6*	*14.0*	*18.6*	*17.2*	*0.6*	*0.9*	*1.4*	*2.3*	*1.7*
Other (incl. Irrigation Exp.)	*608.8*	*687.5*	*890.5*	*1,136.1*	*1,161.8*	*260.8*	*320.7*	*398.5*	*521.1*	*583.6*
Development Expenditure	**260.1**	**146.3**	**162.5**	**273.3**	**370.7**	**118.4**	**156.2**	**172.5**	**313.3**	**340.5**
Statistical Discrepancy	**70.1**	**51.4**	**(8.2)**	**(155.1)**	**(94.8)**	**(4.8)**	**(11.8)**	**(85.2)**	**(69.8)**	**(71.8)**
Overall Balance	**(49.2)**	**16.6**	**56.2**	**176.2**	**164.8**	**(0.2)**	**(2.5)**	**112.3**	**113.8**	**20.7**
Financing	**49.2**	**(16.6)**	**(56.2)**	**(176.2)**	**(164.8)**	**0.2**	**2.5**	**(112.3)**	**(113.8)**	**(20.7)**
Bank	49.2	(17.8)	(62.9)	(180.5)	(167.6)	1.8	(2.0)	(111.2)	(93.9)	(16.2)
Non-Bank	..	1.1	6.7	4.3	2.7	(1.6)	4.5	(1.1)	(19.9)	(4.5)

Source: Ministry of Finance Govt. of Pakistan

4.6 Federal Board of Revenue Tax Collection

(Amount in Billion Rupees)

Period	Direct	Indirect Taxes				Total Tax	Growth %		
	Taxes	Sales	Excise	Customs	Total	Collection	Direct Taxes	Indirect Taxes	Total
FY21	**1,731.9**	**1,990.2**	**277.1**	**765.2**	**3,032.4**	**4,764.3**	**13.6**	**22.6**	**19.2**
FY22	**2,280.5**	**2,531.9**	**321.0**	**1,009.5**	**3,862.3**	**6,142.8**	**31.7**	**27.4**	**28.9**
FY23	**3,272.4**	**2,592.1**	**369.8**	**934.8**	**3,896.7**	**7,169.1**	**43.5**	**0.9**	**16.7**
FY24	**4,530.7**	**3,098.8**	**577.5**	**1,104.1**	**4,780.3**	**9,311.0**	**38.5**	**22.7**	**29.9**
FY25	**5,791.7**	**3,901.4**	**766.6**	**1,284.6**	**5,952.6**	**11,744.3**	**27.8**	**24.5**	**26.1**
FY26	**6,585.5**	**4,254.3**	**840.0**	**1,330.6**	**6,424.9**	**13,010.4**	**13.7**	**7.9**	**10.8**
FY24	**4,530.7**	**3,098.8**	**577.5**	**1,104.1**	**4,780.3**	**9,311.0**	**38.5**	**22.7**	**29.9**
Jul-Sep	934.8	726.9	127.6	252.2	1,106.8	2,041.5	36.9	16.4	24.9
Oct-Dec	1,214.1	788.3	137.0	288.3	1,213.6	2,427.7	44.0	27.5	35.3
Jan-Mar	1,115.8	721.8	137.3	267.3	1,126.5	2,242.3	42.5	19.4	29.8
Apr-Jun	1,266.0	861.7	175.6	296.3	1,333.5	2,599.5	31.4	27.0	29.1
FY25	**5,791.7**	**3,901.4**	**766.6**	**1,284.6**	**5,952.6**	**11,744.3**	**27.8**	**24.5**	**26.1**
Jul-Sep	1,230.2	904.8	151.1	276.9	1,332.7	2,562.9	31.6	20.4	25.5
Oct-Dec	1,551.3	993.4	195.5	321.7	1,510.6	3,061.9	27.8	24.5	26.1
Jan-Mar	1,346.3	962.6	190.5	328.9	1,481.9	2,828.2	20.7	31.6	26.1
Apr-Jun	1,663.9	1,040.6	229.6	357.1	1,627.4	3,291.2	31.4	22.0	26.6
FY26	**6,585.5**	**4,254.3**	**840.0**	**1,330.6**	**6,424.9**	**13,010.4**	**13.7**	**7.9**	**10.8**
Jul-Sep	1,364.3	1,019.0	190.5	310.6	1,520.1	2,884.4	10.9	14.1	12.5
Oct-Dec	1,666.0	1,068.2	210.2	332.1	1,610.5	3,276.5	7.4	6.6	7.0
Jan-Mar	1,607.5	1,017.4	207.8	312.4	1,537.6	3,145.1	19.4	3.8	11.2
Apr-Jun	1,947.7	1,149.8	231.5	375.5	1,756.8	3,704.5	17.1	8.0	12.6

Source: Ministry of Finance Govt. of Pakistan

4.7 Zakat Receipts

(Amount in Millions Rupees)

		FY22	FY23	FY24	FY25	FY26
1	Saving Bank Accounts & Similar Accounts	6,594	2,615	4,580	6,574	4,345
2	Notice Deposit Receipts and Accounts	392	4	3	6	5
3	Fixed Deposit Receipts and Accounts Periodically	896	727	2,809	430	353
4	Fixed Deposit Receipts & Accounts on Maturity or Encashment	506	653	728	1,340	350
5	NIT Units	29	38	35	38	41
6	ICP Mutual Funds Certificate	-	-	-	-	-
7	Government Securities	-	-	-	-	-
8	Shares and Debentures of Companies	323	341	447	529	414
9	Annuities	4	4	2	2	-
10	Life Insurance Policies	390	487	636	706	1,014
11	Provident Fund Credit Balances	1,522	2,373	2,873	2,068	2,097
	Total Deduction of Zakat at Source	**10,657**	**7,242**	**12,114**	**11,694**	**8,619**
	Zakat Voluntarily Receipts	**4**	**-**	**10**	**5**	**8**
	Other Receipts/Un-spent	**158**	**151**	**118**	**72**	**73**
	Total Receipts	**10,818**	**7,393**	**12,241**	**11,771**	**8,700**

Source: Accounts Department SBP –BSC (Bank)

Money and Credit

5.1 Reserve Money

(Million Rupees)

Components	As on 30th June			2025			
	FY24	FY25	FY26R	Jul	Aug	Sep	Oct
A. Currency in Circulation	**9,153,099**	**10,634,483**	**11,941,459**	**10,764,521**	**10,501,235**	**10,499,458**	**10,682,705**
B. Cash in Tills	**554,731**	**644,365**	**727,525**	**587,360**	**613,252**	**607,797**	**620,046**
C. Other Deposits	**62,892**	**57,267**	**50,108**	**48,043**	**50,569**	**53,613**	**45,900**
D. Bank Deposits	**1,842,108**	**1,634,519**	**1,755,489**	**2,032,937**	**2,169,148**	**1,872,094**	**1,933,609**
Reserve Money (A+B+C+D)	**11,612,829**	**12,970,634**	**14,474,582**	**13,432,861**	**13,334,204**	**13,032,962**	**13,282,260**
Factors affecting Reserve Money (RM)							
A. Net Foreign Assets[1]	**(71,374)**	**1,455,191**	**3,380,469**	**1,418,088**	**1,506,535**	**1,693,242**	**1,917,690**
B. Net Domestic Assets (1+2+3)	**11,684,204**	**11,515,443**	**11,094,113**	**12,014,773**	**11,827,669**	**11,339,720**	**11,364,570**
1. Net Government Sector Borrowing (i+ii)	**4,504,320**	**3,811,156**	**571,281**	**3,601,650**	**1,532,231**	**2,602,428**	**2,817,946**
i. Borrowings for Budgetary Support [2]	**4,527,712**	**3,836,191**	**590,725**	**3,627,672**	**1,557,060**	**2,627,515**	**2,843,875**
a) Federal Government	**5,419,184**	**5,262,849**	**2,620,482**	**4,776,487**	**2,926,804**	**4,033,761**	**4,357,039**
of which deposits with SBP	(869,772)	(594,150)	(1,293,933)	(1,126,946)	(1,868,577)	(793,202)	(503,031)
b) Provincial Government	**(840,494)**	**(1,367,561)**	**(1,951,915)**	**(1,067,525)**	**(1,269,001)**	**(1,301,842)**	**(1,412,767)**
Balochistan Government	(41,987)	(102,272)	(87,539)	(86,216)	(85,682)	(62,683)	(58,966)
Khyber Pakhtunkhwa Government	(59,667)	(78,740)	(92,138)	(88,557)	(126,823)	(70,875)	(29,197)
Punjab Government	(627,553)	(846,228)	(1,498,753)	(577,277)	(655,482)	(747,292)	(815,803)
Sindh Government	(111,287)	(340,321)	(273,485)	(315,475)	(401,014)	(420,992)	(508,801)
c) AJK Government	**(30,893)**	**(38,465)**	**(50,490)**	**(53,929)**	**(61,945)**	**(66,788)**	**(65,478)**
d) Gilgit-Baltistan	**(20,084)**	**(20,632)**	**(27,351)**	**(27,361)**	**(38,797)**	**(37,615)**	**(34,920)**
ii. Others	**(23,392)**	**(25,035)**	**(19,444)**	**(26,022)**	**(24,829)**	**(25,087)**	**(25,929)**
2. Credit to Non-Govt. Sector (i+ii+iii)	**1,525,930**	**1,368,606**	**1,211,038**	**1,352,650**	**1,304,670**	**1,462,295**	**1,419,953**
i. Claims on Scheduled Banks (a+b+c+d+e)	**1,409,836**	**1,252,778**	**1,089,103**	**1,236,641**	**1,187,820**	**1,344,957**	**1,302,678**
a. Agriculture Sector	5,374	7,750	7,445	7,732	7,711	7,697	7,662
b. Industrial Sector	577,676	491,783	398,594	483,053	477,110	469,005	457,722
c. Export Sector	624,392	507,694	308,182	501,232	458,366	471,704	441,653
d. Housing Sector	-	-	-	-	-	-	-
e. Others	202,394	245,551	374,882	244,624	244,633	396,551	395,641
ii. Claims on NBFIs	**116,094**	**115,828**	**121,935**	**116,009**	**116,850**	**117,338**	**117,275**
iii) PSEs Special Account-Debt Repayment	**-**	**-**	**-**	**-**	**-**	**-**	**-**
3. Other Items (Net)	**5,653,954**	**6,335,681**	**9,311,794**	**7,060,473**	**8,990,768**	**7,274,996**	**7,126,670**
Reserve Money(RM) (A+B)	**11,612,829**	**12,970,634**	**14,474,582**	**13,432,861**	**13,334,204**	**13,032,962**	**13,282,260**

Source: Statistics and Data Services Department, SBP

5.1 Reserve Money

(Million Rupees)

Components	2025		2026					
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun[R]
A. Currency in Circulation	**10,790,687**	**10,872,559**	**11,039,945**	**11,327,034**	**11,928,465**	**11,748,901**	**12,297,255**	**11,941,459**
B. Cash in Tills	**621,633**	**624,384**	**610,214**	**680,734**	**790,641**	**645,979**	**746,537**	**727,525**
C. Other Deposits	**45,667**	**53,980**	**47,976**	**45,482**	**47,581**	**41,575**	**79,084**	**50,108**
D. Bank Deposits	**2,055,990**	**1,896,989**	**1,737,546**	**1,927,035**	**1,448,560**	**1,929,569**	**1,948,523**	**1,755,489**
Reserve Money (A+B+C+D)	**13,513,977**	**13,447,912**	**13,435,681**	**13,980,285**	**14,215,247**	**14,366,024**	**15,071,399**	**14,474,582**
Factor affecting Reserve Money (RM)								
A. Net Foreign Assets[1]	**2,018,149**	**2,232,992**	**2,602,978**	**2,792,040**	**2,478,410**	**3,279,730**	**3,301,783**	**3,380,469**
B. Net Domestic Assets (1+2+3)	**11,495,827**	**11,214,920**	**10,832,703**	**11,188,245**	**11,736,837**	**11,086,294**	**11,769,616**	**11,094,113**
1. Net Government Sector Borrowing (i+ii)	**2,962,523**	**2,328,900**	**2,044,330**	**1,977,956**	**1,870,416**	**2,003,137**	**1,554,364**	**571,281**
i. Borrowings for Budgetary Support [2]	**2,988,888**	**2,355,634**	**2,069,815**	**2,002,623**	**1,896,900**	**2,031,598**	**1,583,287**	**590,725**
a) Federal Government	**4,385,621**	**3,630,561**	**3,525,330**	**3,647,948**	**3,350,417**	**3,480,970**	**3,070,358**	**2,620,482**
of which deposits with SBP	(507,052)	(612,912)	(440,736)	(338,147)	(657,597)	(560,274)	(995,050)	(1,293,933)
b) Provincial Government	**(1,302,203)**	**(1,170,136)**	**(1,351,996)**	**(1,511,943)**	**(1,322,665)**	**(1,321,736)**	**(1,382,336)**	**(1,951,915)**
Balochistan Government	(30,995)	(47,471)	(56,760)	(93,023)	(77,316)	(67,096)	(58,523)	(87,539)
Khyber Pakhtunkhwa Government	(108,076)	(88,228)	(99,410)	(100,651)	(113,060)	(166,419)	(64,095)	(92,138)
Punjab Government	(805,131)	(616,924)	(790,206)	(768,950)	(794,826)	(767,547)	(989,679)	(1,498,753)
Sindh Government	(358,001)	(417,512)	(405,620)	(549,319)	(337,463)	(320,674)	(270,040)	(273,485)
c) AJK Government	**(58,653)**	**(63,594)**	**(66,866)**	**(78,545)**	**(76,571)**	**(76,009)**	**(59,223)**	**(50,490)**
d) Gilgit-Baltistan	**(35,877)**	**(41,199)**	**(36,653)**	**(54,837)**	**(54,281)**	**(51,627)**	**(45,512)**	**(27,351)**
ii. Others	**(26,365)**	**(26,733)**	**(25,485)**	**(24,668)**	**(26,484)**	**(28,461)**	**(28,923)**	**(19,444)**
2. Credit to Non-Govt. Sector (i+ii+iii)	**1,388,328**	**1,419,517**	**1,393,693**	**1,367,457**	**1,232,412**	**1,211,304**	**1,174,476**	**1,211,038**
i. Claims on Scheduled Banks (a+b+c+d+e)	**1,270,572**	**1,302,408**	**1,274,221**	**1,247,179**	**1,111,693**	**1,090,300**	**1,053,701**	**1,089,103**
a. Agriculture Sector	7,547	7,360	7,610	7,631	7,649	7,595	7,478	7,445
b. Industrial Sector	450,828	438,864	428,104	420,780	409,200	399,907	390,723	398,594
c. Export Sector	417,521	401,828	382,543	363,631	357,815	346,238	322,325	308,182
d. Housing Sector	-	-	-	-	-	-	-	-
e. Others	394,676	454,356	455,964	455,137	337,029	336,560	333,175	374,882
ii. Claims on NBFIs	**117,756**	**117,109**	**119,472**	**120,278**	**120,719**	**121,004**	**120,775**	**121,935**
iii. PSEs Special Account-Debt Repayment	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
3. Other Items (Net)	**7,144,977**	**7,466,502**	**7,394,679**	**7,842,832**	**8,634,009**	**7,871,853**	**9,040,776**	**9311794.11**
Reserve Money(RM) (A+B)	**13,513,977**	**13,447,912**	**13,435,681**	**13,980,285**	**14,215,247**	**14,366,024**	**15,071,399**	**14,474,582**

Source: Statistics and Data Services Department, SBP

Notes:

[1]Quarter end NFA of SBP includes interest accrued on Asian Clearing Union (ACU) balance, SDRs allocation, SDRs holdings, fund facilities and accrued expenses on portfolio investment account.

[2]Government's borrowing net of Federal, Provincial, Azad Kashmir's and Gilgit-Baltistan's deposits with SBP. The (-) sign in govt. deposits shows a credit balance whereas (+) sign shows debtor/withdrawal from the system

3.An amount of Rs. 40,968 million for the payment of government letters of credit (LCs) payable in subsequent weeks after June 30, 2022 has been classified as 'government deposits' in the monetary data; this same amount was classified as 'other deposits' in SBP annual financial statements.

4. W.e.f. June 30, 2019, the data has been revised. For details, click here:

https://www.sbp.org.pk/assets/document/Revisions-in-Reserve-Money-and-Broad-Money.pdf

5.Totals may differ due to rounding off.

6. Data is based on weekly returns. The quarterly data covers the period up to the last working day of the month and other month's data up to the last working day of last week

5.2 Currency in Circulation

(Million Rupees)

Year/ Month	Banknotes	One-Rupee Coins and above	Total (1+2)	Held by Banking Department of SBP	Held by Issue Department of SBP	Currency in tills of Scheduled Banks	Currency in Circulation (3-4-5-6)
	1	2	3	4	5	6	7
2022	**7,992,592**	**9,991**	**8,002,583**	**146**	**406**	**429,566**	**7,572,465**
2023	**9,664,290**	**9,787**	**9,674,077**	**131**	**351**	**524,857**	**9,148,739**
2024	**9,698,211**	**9,849**	**9,708,060**	**190**	**40**	**554,731**	**9,153,099**
2025	**11,269,452**	**9,880**	**11,279,332**	**119**	**365**	**644,365**	**10,634,483**
2026 P	**12,659,485**	**9,929**	**12,669,414**	**113**	**317**	**727,525**	**11,941,459**
2025							
Jul	11,342,470	9,947	11,352,417	186	350	587,360	10,764,521
Aug	11,105,067	9,956	11,115,023	169	366	613,252	10,501,235
Sep	11,097,813	9,959	11,107,772	160	357	607,797	10,499,458
Oct	11,293,296	9,964	11,303,260	165	344	620,046	10,682,705
Nov	11,402,884	9,945	11,412,829	146	363	621,633	10,790,687
Dec	11,487,498	9,911	11,497,409	113	353	624,384	10,872,559
2026							
Jan	11,640,734	9,956	11,650,690	158	374	610,214	11,039,945
Feb	11,998,318	9,956	12,008,274	157	349	680,734	11,327,034
Mar	12,709,652	9,918	12,719,570	119	345	790,641	11,928,465
Apr	12,385,416	9,934	12,395,350	135	335	645,979	11,748,901
May	13,034,303	9,961	13,044,264	147	325	746,537	12,297,255
Jun P	12,659,485	9,929	12,669,414	113	317	727,525	11,941,459

Source: Statistics and Data Services Department, SBP

Note:
Data is based on weekly returns. The quarterly data covers the period up to the last working day of the month and other months' data up to the last working day of last week.

5.3 Monetary Ratios

(End Period)

Year/ Month[1]	Ratio						Private Sector Credit as % of GDP
	Currency to Total Deposits	Currency to M2	RFCDs to Total Deposits	Money Multiplier	NFA[2] to Reserve Money	M2 to GDP	
2022	0.40	0.28	0.06	2.89	0.02	0.40	12.44
2023	0.42	0.30	0.07	2.72	(0.08)	0.37	9.98
2024[R]	0.34	0.26	0.06	3.09	(0.01)	0.34	8.40
2025[R]	0.36	0.26	0.06	3.12	0.11	0.35	8.71
2026[P]	0.35	0.26	0.05	3.21	0.23	0.37	9.03
2025							
Jul	0.38	0.28	0.06	2.90	0.11	0.31	7.67
Aug	0.36	0.27	0.06	2.95	0.11	0.31	7.70
Sep	0.36	0.26	0.06	3.06	0.13	0.32	7.88
Oct	0.37	0.27	0.06	3.01	0.14	0.32	7.88
Nov	0.36	0.27	0.06	3.00	0.15	0.32	8.02
Dec	0.35	0.26	0.05	3.15	0.17	0.33	8.66
2026							
Jan	0.36	0.27	0.06	3.09	0.19	0.33	8.43
Feb	0.37	0.27	0.06	3.00	0.20	0.33	8.61
Mar	0.38	0.28	0.06	3.04	0.17	0.34	8.61
Apr	0.39	0.28	0.06	2.94	0.23	0.33	8.54
May	0.39	0.28	0.06	2.91	0.22	0.35	8.65
Jun [P]	0.35	0.26	0.05	3.21	0.23	0.37	9.03

Source: Statistics and Data Services Department, SBP

1: The quarter end data covers the period up to the last working day of the month and other months' data up to the last working day of last week.

2: NFA of SBP

5.4 Monetary Aggregates

(Million Rupees)

	Assets/Liabilities	As on 30th June			2025			
		FY24	FY25	FY26R	Jul	Aug	Sep	Oct
A.	**Components of M2**							
1	Currency in Circulation	9,153,099	10,634,483	11,941,459	10,764,521	10,501,235	10,499,458	10,682,705
2	Other Deposits with SBP	62,892	57,267	50,108	48,043	50,569	53,613	45,900
3	Total Deposits with Banks[1]	26,665,840	29,814,559	34,468,526	28,165,303	28,833,782	29,308,117	29,202,195
	of which : RFCDs	1,604,935	1,690,611	1,742,636	1,574,992	1,760,572	1,777,022	1,722,848
	Money Supply (1+2+3)	**35,881,830**	**40,506,310**	**46,460,094**	**38,977,867**	**39,385,587**	**39,861,188**	**39,930,800**
B.	**Factors Affecting Money Supply (M2)**							
A.	**Net Foreign Assets of the Banking System**	**(1,137,968)**	**464,856**	**2,138,507**	**374,401**	**507,638**	**544,335**	**545,844**
	a. State Bank of Pakistan[2]	(71,374)	1,455,191	3,380,469	1,418,088	1,506,535	1,693,242	1,917,690
	b. Scheduled Banks	(1,066,594)	(990,335)	(1,241,962)	(1,043,686)	(998,897)	(1,148,908)	(1,371,846)
B.	**Net Domestic Assets of Banking System (1+2+3)**	**37,019,799**	**40,041,453**	**44,321,587**	**38,603,466**	**38,877,948**	**39,316,854**	**39,384,956**
	a. State Bank of Pakistan	10,274,368	10,262,665	10,005,010	10,778,132	10,639,849	9,994,763	10,061,892
	b. Scheduled Banks	26,745,431	29,778,789	34,316,578	27,825,334	28,238,100	29,322,091	29,323,064
1	**Net Government Sector Borrowing(a+b+c)**	**31,078,845**	**35,119,827**	**37,314,669**	**34,782,715**	**32,594,585**	**33,014,763**	**34,020,712**
	a . Borrowings for Budgetary support[3]	**29,723,917**	**34,078,342**	**36,325,561**	**33,745,142**	**31,560,177**	**31,980,960**	**32,967,608**
	(i) From SBP	4,527,712	3,836,191	590,725	3,627,672	1,557,060	2,627,515	2,843,875
	a) Federal Government	5,419,184	5,262,849	2,620,482	4,776,487	2,926,804	4,033,761	4,357,039
	of which deposits with SBP	(869,772)	(594,150)	(1,293,933)	(1,126,946)	(1,868,577)	(793,202)	(503,031)
	b) Provincial Government	(840,494)	(1,367,561)	(1,951,915)	(1,067,525)	(1,269,001)	(1,301,842)	(1,412,767)
	Balochistan Government	(41,987)	(102,272)	(87,539)	(86,216)	(85,682)	(62,683)	(58,966)
	Khyber Pakhtunkhwa Government	(59,667)	(78,740)	(92,138)	(88,557)	(126,823)	(70,875)	(29,197)
	Punjab Government	(627,553)	(846,228)	(1,498,753)	(577,277)	(655,482)	(747,292)	(815,803)
	Sindh Government	(111,287)	(340,321)	(273,485)	(315,475)	(401,014)	(420,992)	(508,801)
	c) AJK Government	(30,893)	(38,465)	(50,490)	(53,929)	(61,945)	(66,788)	(65,478)
	d) Gilgit-Baltistan	(20,084)	(20,632)	(27,351)	(27,361)	(38,797)	(37,615)	(34,920)
	(ii) From Scheduled banks (a+b)	25,196,205	30,242,151	35,734,836	30,117,470	30,003,117	29,353,445	30,123,733
	a) Federal Government	26,866,638	32,301,512	38,162,171	32,186,050	32,138,382	31,487,224	32,255,901
	of which deposits with banks [4]	(2,709,578)	(3,171,071)	(3,799,132)	(2,886,504)	(3,008,298)	(3,152,264)	(3,210,825)
	b) Provincial Government	(1,670,433)	(2,059,362)	(2,427,335)	(2,068,580)	(2,135,264)	(2,133,779)	(2,132,167)
	of which deposits with banks [4]	(1,670,433)	(2,059,362)	(2,427,335)	(2,068,580)	(2,135,264)	(2,133,779)	(2,132,167)
	b. Commodity operations	**1,378,320**	**1,066,520**	**1,008,552**	**1,063,596**	**1,059,236**	**1,058,890**	**1,079,033**
	c. Others	**(23,392)**	**(25,035)**	**(19,444)**	**(26,022)**	**(24,829)**	**(25,087)**	**(25,929)**
2	**Credit to Non-Government Sector (a+b+c+d)**	**11,543,424**	**13,011,091**	**14,426,840**	**12,803,582**	**12,707,268**	**12,936,154**	**12,724,926**
	a. Credit to Private Sector*	**8,866,853**	**9,948,706**	**11,412,003**	**9,689,123**	**9,734,825**	**9,955,650**	**9,954,391**
	Conventional Banking Branches	6,211,242	6,616,972	6,907,758	6,497,326	6,479,124	6,502,000	6,489,642
	Islamic Banks	1,776,270	2,294,571	2,633,900	2,166,458	2,174,975	2,329,293	2,273,995
	Islamic Banking Branches of Conv. Banks	879,341	1,037,162	1,870,345	1,025,339	1,080,726	1,124,358	1,190,753
	b. Credit to Public Sector Enterprises (PSEs)	**2,191,482**	**2,104,374**	**2,338,690**	**2,195,486**	**2,112,636**	**2,086,948**	**2,133,755**
	c. PSEs Special Account-Debt Repayment	-	-	-	-	-	-	-
	d. Credit to NBFIs[6]	**485,089**	**958,011**	**676,147**	**918,973**	**859,807**	**893,555**	**636,780**
3	**Other Items (net)**	**(5,602,470)**	**(8,089,465)**	**(7,419,922)**	**(8,982,831)**	**(6,423,904)**	**(6,634,063)**	**(7,360,682)**
	Broad Money M2 (A+B)	**35,881,830**	**40,506,310**	**46,460,094**	**38,977,867**	**39,385,587**	**39,861,188**	**39,930,800**
C.	**Memorandum Items**							
	Accrued profit on SBP holdings of government securities/ Charges/ Revaluation	262,536	296,619	272,999	346,983	372,557	403,689	437,841
	Outstanding amount of MTBs (realized value in auction)	7,542,978	5,869,162	7,893,332	4,977,656	4,780,927	4,687,569	4,809,319
	Net Govt. Budgetary Borrowing (Cash Basis)	29,075,815	33,642,350	35,875,257	33,267,579	31,045,665	31,447,938	32,378,958
	From SBP	4,265,176	3,539,572	317,726	3,280,689	1,184,503	2,223,826	2,406,034
	From Scheduled Banks	24,810,640	30,102,778	35,557,532	29,986,890	29,861,161	29,224,112	29,972,924

Source: Statistics and Data Services Department, SBP

5.4 Monetary Aggregates

(Million Rupees)

Assets/Liabilities	2025		2026					
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun R
A. Components of M2								
1 Currency in Circulation	10,790,687	10,872,559	11,039,945	11,327,034	11,928,465	11,748,901	12,297,255	11,941,459
2 Other Deposits with SBP	45,667	53,980	47,976	45,482	47,581	41,575	79,084	50,108
3 Total Deposits with Banks[1]	29,731,634	31,375,639	30,483,221	30,525,179	31,270,858	30,432,872	31,468,194	34,468,526
of which : RFCDs	1,708,972	1,707,721	1,743,530	1,766,763	1,778,120	1,759,519	1,732,597	1,742,636
Money Supply (1+2+3)	**40,567,988**	**42,302,178**	**41,571,141**	**41,897,695**	**43,246,905**	**42,223,348**	**43,844,532**	**46,460,094**
B. Factors Affecting Money Supply (M2)								
A. Net Foreign Assets of the Banking System	**623,779**	**854,215**	**1,204,490**	**1,378,857**	**1,281,513**	**1,909,775**	**2,112,316**	**2,138,507**
a. State Bank of Pakistan[2]	2,018,149	2,232,992	2,602,978	2,792,040	2,478,410	3,279,730	3,301,783	3,380,469
b. Scheduled Banks	(1,394,370)	(1,378,777)	(1,398,488)	(1,413,182)	(1,196,897)	(1,369,954)	(1,189,467)	(1,241,962)
B. Net Domestic Assets of Banking System (1+2+3)	**39,944,209**	**41,447,962**	**40,366,652**	**40,518,838**	**41,965,392**	**40,313,572**	**41,732,216**	**44,321,587**
a. State Bank of Pakistan	10,225,255	9,912,512	9,558,482	9,941,066	10,625,144	9,995,994	10,715,915	10,005,010
b. Scheduled Banks	29,718,953	31,535,451	30,808,170	30,577,771	31,340,248	30,317,578	31,016,302	34,316,578
1 Net Government Sector Borrowing(a+b+c)	**34,404,283**	**34,790,699**	**35,117,840**	**35,429,954**	**35,925,698**	**35,457,387**	**36,290,744**	**37,314,669**
a . Borrowings for Budgetary support[3]	**33,342,144**	**33,731,364**	**34,081,216**	**34,415,153**	**34,928,878**	**34,470,953**	**35,308,675**	**36,325,561**
(i) From SBP	2,988,888	2,355,634	2,069,815	2,002,623	1,896,900	2,031,598	1,583,287	590,725
a) Federal Government	4,385,621	3,630,561	3,525,330	3,647,948	3,350,417	3,480,970	3,070,358	2,620,482
of which deposits with SBP	(507,052)	(612,912)	(440,736)	(338,147)	(657,597)	(560,274)	(995,050)	(1,293,933)
b) Provincial Government	(1,302,203)	(1,170,136)	(1,351,996)	(1,511,943)	(1,322,665)	(1,321,736)	(1,382,336)	(1,951,915)
Balochistan Government	(30,995)	(47,471)	(56,760)	(93,023)	(77,316)	(67,096)	(58,523)	(87,539)
Khyber Pakhtunkhwa Government	(108,076)	(88,228)	(99,410)	(100,651)	(113,060)	(166,419)	(64,095)	(92,138)
Punjab Government	(805,131)	(616,924)	(790,206)	(768,950)	(794,826)	(767,547)	(989,679)	(1,498,753)
Sindh Government	(358,001)	(417,512)	(405,620)	(549,319)	(337,463)	(320,674)	(270,040)	(273,485)
c) AJK Government	(58,653)	(63,594)	(66,866)	(78,545)	(76,571)	(76,009)	(59,223)	(50,490)
d) Gilgit-Baltistan	(35,877)	(41,199)	(36,653)	(54,837)	(54,281)	(51,627)	(45,512)	(27,351)
(ii) From Scheduled banks (a+b)	30,353,256	31,375,730	32,011,400	32,412,529	33,031,978	32,439,355	33,725,388	35,734,836
a) Federal Government	32,496,025	33,629,958	34,315,529	34,712,143	35,338,063	34,816,683	35,992,502	38,162,171
of which deposits with banks [4]	(3,131,731)	(3,318,156)	(3,424,269)	(3,472,042)	(3,480,945)	(3,725,575)	(3,565,393)	(3,799,132)
b) Provincial Government	(2,142,770)	(2,254,228)	(2,304,128)	(2,299,614)	(2,306,085)	(2,377,327)	(2,267,114)	(2,427,335)
of which deposits with banks [4]	(2,142,770)	(2,254,228)	(2,304,129)	(2,299,614)	(2,306,085)	(2,377,327)	(2,267,114)	(2,427,335)
b. Commodity operations	**1,088,505**	**1,086,069**	**1,062,110**	**1,039,469**	**1,023,304**	**1,014,894**	**1,010,993**	**1,008,552**
c. Others	**(26,365)**	**(26,733)**	**(25,485)**	**(24,668)**	**(26,484)**	**(28,461)**	**(28,923)**	**(19,444)**
2 Credit to Non-Government Sector (a+b+c+d)	**12,878,110**	**13,983,522**	**13,438,593**	**13,685,066**	**13,674,419**	**13,697,866**	**13,867,756**	**14,426,840**
a. Credit to Private Sector*	**10,136,507**	**10,940,987**	**10,648,974**	**10,877,144**	**10,882,774**	**10,789,876**	**10,935,504**	**11,412,003**
Conventional Banking Branches	6,582,946	6,711,888	6,576,988	6,665,175	6,653,411	6,576,218	6,664,377	6,907,758
Islamic Banks	2,339,088	2,729,686	2,530,281	2,535,256	2,549,673	2,502,681	2,502,849	2,633,900
Islamic Banking Branches of Conv. Banks	1,214,473	1,499,413	1,541,706	1,676,714	1,679,689	1,710,977	1,768,278	1,870,345
b. Credit to Public Sector Enterprises (PSEs)	**2,121,930**	**2,200,976**	**2,126,485**	**2,197,040**	**2,138,585**	**2,322,469**	**2,331,509**	**2,338,690**
c. PSEs Special Account-Debt Repayment	-	-	-	-	-	-	-	-
d. Credit to NBFIs	**619,673**	**841,560**	**663,134**	**610,882**	**653,061**	**585,521**	**600,743**	**676,147**
3 Other Items (net)	**(7,338,184)**	**(7,326,259)**	**(8,189,782)**	**(8,596,183)**	**(7,634,726)**	**(8,841,681)**	**(8,426,284)**	**(7,419,922)**
Broad Money M2 (A+B)	**40,567,988**	**42,302,178**	**41,571,141**	**41,897,695**	**43,246,905**	**42,223,348**	**43,844,532**	**46,460,094**
C. Memorandum Items								
Accrued Profit on SBP holdings of MRTBs/MTBs	473,140	298,655	324,774	347,766	369,525	401,446	428,040	272,999
Outstanding amount of MTBs (realized value in auction)	4,536,318	5,057,570	5,194,536	5,221,901	5,493,215	5,982,851	6,884,932	7,893,332
Net Govt. Budgetary Borrowing (Cash Basis)	32,737,191	33,316,891	33,631,214	33,928,259	34,394,616	33,910,613	34,708,328	35,875,257
From SBP	2,515,748	2,056,978	1,745,041	1,654,857	1,527,375	1,630,152	1,155,247	317,726
From Scheduled Banks	30,221,443	31,259,913	31,886,173	32,273,402	32,867,241	32,280,461	33,553,081	35,557,532

Source: Statistics and Data Services Department, SBP

Notes:

[1]Excluding inter-bank deposits, deposits of governments and foreign constituents.

[2]Quarter end NFA of SBP includes interest accrued on Asian Clearing Union (ACU) balance, SDRs allocation, SDRs holdings, fund facilities and accrued expenses on portfolio investment account.

[3]Government's borrowing net of Federal, Provincial, Azad Kashmir's and Gilgit-Baltistan's deposit with SBP and Scheduled Banks. The (-) sign in govt. deposits shows a credit balance whereas (+) sign shows their debtor/withdrawal from the system

[4]Data on government deposits with scheduled banks are available only on monthly basis therefore, the previous month data is repeated in subsequent weeks till the availability of latest month data. An amount of Rs. 40,968 million for the payment of gov

5. There is gradual increase in "Credit to Private Sector" of Islamic Banking Branches of Conventional Banks due to opening of new Islamic Banking Branches/ Islamic Windows and conversion of Conventional Banking Branches to Islamic Banking Branches by Conventional Banks.

6. W.e.f. June 30, 2019, the data has been revised. For details, click here: https://www.sbp.org.pk/assets/document/Revisions-in-Reserve-Money-and-Broad-Money.pdf

7. W.e.f. January 06, 2023, Faysal Bank Ltd. classified into Islamic Bank

8. Data is based on weekly returns. The quarterly data covers the period up to the last working day of the month and other months' data up to the last working day of last week

9.Totals may differ due to round off

* Islamic Financings, Advances (against Murabaha etc), Inventories and any Other related item(s) pertaining to Islamic Financing previously reported under Other Assets has been reclassified as credit to private sector.D

5.5 SBP Consolidated Statement of Affairs

(Million Rupees)

Item	Jul-25			Aug-25			Sep-25		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	**11,342,656**	**16,007,923**	**27,350,579**	**11,105,236**	**14,781,033**	**25,886,269**	**11,109,804**	**13,544,294**	**24,654,098**
International reserve assets	**1,970,457**	**4,394,303**	**6,364,760**	**2,067,959**	**4,351,068**	**6,419,027**	**2,096,015**	**4,335,527**	**6,431,542**
- Gold	1,942,112	-	1,942,112	2,011,604	-	2,011,604	2,011,604	-	2,011,604
- Foreign currency balances	28,345	4,322,797	4,351,142	56,355	4,300,788	4,357,143	84,411	4,301,162	4,385,573
- Balances with International Monetary Fund									
- Special drawing rights holdings	-	41,928	41,928	-	8,368	8,368	-	6,941	6,941
- Reserve tranche position with International Monetary Fund	-	46	46	-	46	46	-	46	46
- Other foreign currency balances	-	29,532	29,532	-	41,866	41,866	-	27,378	27,378
Local currency financial assets	**5,000,000**	**9,507,853**	**14,507,853**	**7,000,000**	**7,090,275**	**14,090,275**	**7,000,000**	**5,817,465**	**12,817,465**
(i) Monetary policy assets	**5,000,000**	**8,420,131**	**13,420,131**	**7,000,000**	**6,051,362**	**13,051,362**	**7,000,000**	**4,769,416**	**11,769,416**
- Conventional- securities purchased under agreement to resell	5,000,000	8,076,278	13,076,278	7,000,000	5,594,472	12,594,472	7,000,000	4,450,797	11,450,797
- Shariah compliant financing facility	-	343,853	343,853	-	456,890	456,890	-	318,619	318,619
- Outright purchase of assets									
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	**-**	**767,460**	**767,460**	**-**	**733,998**	**733,998**	**-**	**733,777**	**733,777**
- Agriculture sector	-	4,669	4,669	-	4,571	4,571	-	4,629	4,629
- Industrial sector	-	359,803	359,803	-	356,724	356,724	-	353,853	353,853
- Export sector	-	340,686	340,686	-	310,181	310,181	-	313,264	313,264
- Housing sector	-	3	3	-	2	2	-	2	2
- Other	-	62,300	62,300	-	62,519	62,519	-	62,029	62,029
(iii) Credit to Islamic banks & financial institutions for purpose other than monetary policy	**-**	**320,262**	**320,262**	**-**	**304,915**	**304,915**	**-**	**314,273**	**314,273**
- Agriculture sector	-	3,762	3,762	-	3,820	3,820	-	3,894	3,894
- Industrial sector	-	147,230	147,230	-	144,408	144,408	-	142,309	142,309
- Export sector	-	160,546	160,546	-	148,185	148,185	-	159,665	159,665
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	8,724	8,724	-	8,502	8,502	-	8,405	8,405
Credit to general government account	**4,337,325**	**1,452,791**	**5,790,116**	**2,001,267**	**2,680,507**	**4,681,774**	**1,977,710**	**2,735,106**	**4,712,816**
- Federal government	**4,337,325**	**1,452,791**	**5,790,116**	**2,001,267**	**2,680,507**	**4,681,774**	**1,977,710**	**2,735,106**	**4,712,816**
- Perpetual loan to federal government	-	767,375	767,375	-	761,573	761,573	-	757,075	757,075
- Government securities									
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	4,337,325	685,416	5,022,742	2,001,267	1,918,935	3,920,201	1,977,710	1,978,031	3,955,741
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	**-**	**219,649**	**219,649**	**-**	**219,649**	**219,649**	**-**	**219,649**	**219,649**
- Subsidiaries	-	0	0	-	0	0	-	0	0
- Banks	-	173,887	173,887	-	173,887	173,887	-	173,887	173,887
- Financial institutions	-	45,762	45,762	-	45,762	45,762	-	45,762	45,762
- Other	-	-	-	-	-	-	-	-	-
Property, plant & equipment	-	171,502	171,502	-	172,257	172,257	-	171,700	171,700
Rupee coins	350	-	350	366	-	366	434	-	434
Other assets	34,523	261,827	296,350	35,644	267,278	302,922	35,644	264,847	300,491
LIABILITIES	**11,342,656**	**16,007,923**	**27,350,579**	**11,105,236**	**14,781,033**	**25,886,269**	**11,109,804**	**13,544,294**	**24,654,098**
Equity & reserves	**-**	**6,097,189**	**6,097,189**	**-**	**3,926,474**	**3,926,474**	**-**	**4,070,152**	**4,070,152**
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	1,119,567	1,119,567	-	1,119,567	1,119,567	-	1,119,567	1,119,567
- Special reserves	-	4,744	4,744	-	4,744	4,744	-	4,744	4,744
- Unrealized appreciations	-	2,160,977	2,160,977	-	2,230,470	2,230,470	-	2,230,470	2,230,470
- Profit & loss appropriation account	-	2,711,901	2,711,901	-	471,693	471,693	-	615,371	615,371
Banknotes in circulation	**11,342,656**	**(186)**	**11,342,470**	**11,105,236**	**(169)**	**11,105,067**	**11,109,804**	**(173)**	**11,109,631**
- Banknotes in circulation	11,342,470	-	11,342,470	11,105,067	-	11,105,067	11,109,630	-	11,109,630
- Banknotes held in Banking Department	186	(186)	-	169	(169)	-	173	(173)	0
Monetary policy liabilities	**-**	**102,312**	**102,312**	**-**	**8,914**	**8,914**	**-**	**-**	**-**
- Securities sold under agreement to repurchase	-	102,312	102,312	-	8,914	8,914	-	-	-
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	**-**	**4,065,914**	**4,065,914**	**-**	**5,168,341**	**5,168,341**	**-**	**3,783,750**	**3,783,750**
- Federal government	-	1,119,696	1,119,696	-	1,849,996	1,849,996	-	846,978	846,978
- Provincial governments & autonomous regions	-	1,162,778	1,162,778	-	1,393,763	1,393,763	-	1,306,975	1,306,975
- Bank deposits	-	1,625,509	1,625,509	-	1,765,280	1,765,280	-	1,475,793	1,475,793
- Other deposits	-	157,931	157,931	-	159,302	159,302	-	154,004	154,004
Foreign currency deposits	**-**	**1,471,943**	**1,471,943**	**-**	**1,461,476**	**1,461,476**	**-**	**1,468,048**	**1,468,048**
- Local banks	-	407,428	407,428	-	403,868	403,868	-	408,930	408,930
- Foreign central banks	-	1,004	1,004	-	995	995	-	993	993
- Foreign governments & sovereign wealth fund	-	1,056,184	1,056,184	-	1,048,429	1,048,429	-	1,050,720	1,050,720
- Others deposits	-	7,327	7,327	-	8,184	8,184	-	7,405	7,405
Foreign currency loans and liabilities	**-**	**3,890,580**	**3,890,580**	**-**	**3,864,978**	**3,864,978**	**-**	**3,864,782**	**3,864,782**
- International Monetary Fund facilities	-	1,547,112	1,547,112	-	1,530,370	1,530,370	-	1,530,370	1,530,370
- Allocations of special drawing rights of IMF	-	1,144,626	1,144,626	-	1,132,883	1,132,883	-	1,132,027	1,132,027
- Currency swap arrangements	-	1,198,842	1,198,842	-	1,201,725	1,201,725	-	1,202,385	1,202,385
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	**-**	**380,170**	**380,170**	**-**	**351,018**	**351,018**	**-**	**357,735**	**357,735**

Source: Finance Department, SBP

Note:
Data is based on last working day of last week of the month

5.5 SBP Consolidated Statement of Affairs

(Million Rupees)

Item	Oct-25			Nov-25			Dec-25		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	**11,293,461**	**14,334,875**	**25,628,336**	**11,403,030**	**14,526,302**	**25,929,332**	**11,549,612**	**15,341,811**	**26,891,423**
International reserve assets	**2,500,715**	**4,287,260**	**6,787,975**	**2,722,936**	**4,170,924**	**6,893,860**	**2,827,848**	**4,444,147**	**7,271,995**
- Gold	2,346,213	-	2,346,213	2,448,023	-	2,448,023	2,448,213	-	2,448,213
- Foreign currency balances	154,502	4,209,732	4,364,234	274,913	4,136,841	4,411,754	379,635	4,341,663	4,721,298
- Balances with International Monetary Fund									
- Special drawing rights holdings	-	39,578	39,578	-	8,047	8,047	-	66,032	66,032
- Reserve tranche position with International Monetary Fund	-	46	46	-	45	45	-	46	46
- Other foreign currency balances	-	37,904	37,904	-	25,991	25,991	-	36,406	36,406
Local currency financial assets	**7,000,000**	**6,240,720**	**13,240,720**	**7,000,000**	**6,400,146**	**13,400,146**	**7,000,000**	**6,919,756**	**13,919,756**
(i) Monetary policy assets	**7,000,000**	**5,240,893**	**12,240,893**	**7,000,000**	**5,431,969**	**12,431,969**	**7,000,000**	**5,985,072**	**12,985,072**
- Conventional- securities purchased under agreement to resell	7,000,000	4,964,248	11,964,248	7,000,000	5,220,086	12,220,086	7,000,000	5,535,061	12,535,061
- Shariah compliant financing facility	-	276,645	276,645	-	211,883	211,883	-	450,011	450,011
- Outright purchase of assets									
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	**-**	**699,463**	**699,463**	**-**	**673,155**	**673,155**	**-**	**654,012**	**654,012**
- Agriculture sector	-	4,543	4,543	-	4,904	4,904	-	4,923	4,923
- Industrial sector	-	342,095	342,095	-	337,328	337,328	-	331,326	331,326
- Export sector	-	291,692	291,692	-	270,557	270,557	-	257,889	257,889
- Housing sector	-	2	2	-	2	2	-	2	2
- Other	-	61,131	61,131	-	60,363	60,363	-	59,872	59,872
(iii) Credit to Islamic banks & financial institutions for purpose other than monetary policy	**-**	**300,364**	**300,364**	**-**	**295,022**	**295,022**	**-**	**280,673**	**280,673**
- Agriculture sector	-	3,861	3,861	-	3,832	3,832	-	3,797	3,797
- Industrial sector	-	138,584	138,584	-	136,406	136,406	-	133,980	133,980
- Export sector	-	149,962	149,962	-	146,964	146,964	-	135,238	135,238
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	7,957	7,957	-	7,820	7,820	-	7,658	7,658
Credit to general government account	**1,751,363**	**2,994,044**	**4,745,407**	**1,637,053**	**3,142,418**	**4,779,471**	**1,678,731**	**3,145,165**	**4,823,896**
- Federal government	**1,751,363**	**2,994,044**	**4,745,407**	**1,637,053**	**3,142,418**	**4,779,471**	**1,678,731**	**3,145,165**	**4,823,896**
- Perpetual loan to federal government	-	751,836	751,836	-	751,585	751,585	-	759,335	759,335
- Government securities									
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	1,751,363	2,242,208	3,993,571	1,637,053	2,390,833	4,027,886	1,678,731	2,385,830	4,064,562
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	**-**	**372,610**	**372,610**	**-**	**372,610**	**372,610**	**-**	**372,610**	**372,610**
- Subsidiaries	-	0	0	-	0	0	-	0	0
- Banks	-	326,848	326,848	-	326,848	326,848	-	326,848	326,848
- Financial institutions	-	45,762	45,762	-	45,762	45,762	-	45,762	45,762
- Other	-	-	-	-	-	-	-	-	-
Property, plant & equipment	-	171,530	171,530	-	172,730	172,730	-	172,493	172,493
Rupee coins	344	-	344	363	-	363	355	-	355
Other assets	41,039	268,713	309,751	42,679	267,473	310,152	42,679	287,641	330,319
LIABILITIES	**11,293,461**	**14,334,875**	**25,628,336**	**11,403,030**	**14,526,302**	**25,929,332**	**11,549,612**	**15,341,811**	**26,891,423**
Equity & reserves	**-**	**4,748,618**	**4,748,618**	**-**	**4,971,994**	**4,971,994**	**-**	**5,123,382**	**5,123,382**
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	1,119,567	1,119,567	-	1,119,567	1,119,567	-	1,119,567	1,119,567
- Special reserves	-	4,744	4,744	-	4,761	4,761	-	4,761	4,761
- Unrealized appreciations	-	2,717,869	2,717,869	-	2,819,489	2,819,489	-	2,819,489	2,819,489
- Profit & loss appropriation account	-	806,437	806,437	-	928,177	928,177	-	1,079,565	1,079,565
Banknotes in circulation	**11,293,460**	**(165)**	**11,293,295**	**11,403,030**	**(146)**	**11,402,884**	**11,549,612**	**(138)**	**11,549,474**
- Banknotes in circulation	11,293,295	-	11,293,295	11,402,884	-	11,402,884	11,549,474	-	11,549,474
- Banknotes held in Banking Department	165	(165)	-	146	(146)	-	138	(138)	-
Monetary policy liabilities	**-**	**229,039**	**229,039**	**-**	**161,282**	**161,282**	**-**	**15,157**	**15,157**
- Securities sold under agreement to repurchase	-	229,039	229,039	-	161,282	161,282	-	15,157	15,157
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	**-**	**3,714,127**	**3,714,127**	**-**	**3,722,442**	**3,722,442**	**-**	**4,270,946**	**4,270,946**
- Federal government	-	485,107	485,107	-	489,368	489,368	-	1,339,280	1,339,280
- Provincial governments & autonomous regions	-	1,537,708	1,537,708	-	1,421,474	1,421,474	-	1,146,647	1,146,647
- Bank deposits	-	1,535,159	1,535,159	-	1,656,641	1,656,641	-	1,631,491	1,631,491
- Other deposits	-	156,154	156,154	-	154,959	154,959	-	153,528	153,528
Foreign currency deposits	**-**	**1,461,214**	**1,461,214**	**-**	**1,464,125**	**1,464,125**	**-**	**1,462,741**	**1,462,741**
- Local banks	-	398,450	398,450	-	399,349	399,349	-	396,471	396,471
- Foreign central banks	-	990	990	-	986	986	-	984	984
- Foreign governments & sovereign wealth fund	-	1,053,633	1,053,633	-	1,055,713	1,055,713	-	1,058,453	1,058,453
- Others deposits	-	8,141	8,141	-	8,077	8,077	-	6,834	6,834
Foreign currency loans and liabilities	**-**	**3,815,584**	**3,815,584**	**-**	**3,820,399**	**3,820,399**	**-**	**4,098,646**	**4,098,646**
- International Monetary Fund facilities	-	1,489,031	1,489,031	-	1,489,030	1,489,030	-	1,753,949	1,753,949
- Allocations of special drawing rights of IMF	-	1,121,345	1,121,345	-	1,118,622	1,118,622	-	1,127,712	1,127,712
- Currency swap arrangements	-	1,205,208	1,205,208	-	1,212,747	1,212,747	-	1,216,985	1,216,985
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	**-**	**366,458**	**366,459**	**-**	**386,205**	**386,205**	**-**	**371,077**	**371,077**

Source: Finance Department, SBP

Note:
Data is based on last working day of last week of the month

5.5 SBP Consolidated Statement of Affairs

(Million Rupees)

Item	Jan-26			Feb-26			Mar-26		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	**11,640,892**	**15,201,325**	**26,842,217**	**11,998,475**	**15,711,218**	**27,709,693**	**12,817,771**	**15,508,507**	**28,326,278**
International reserve assets	**3,203,354**	**4,578,507**	**7,781,861**	**3,404,136**	**4,559,241**	**7,963,377**	**3,462,374**	**4,514,243**	**7,976,617**
- Gold	2,902,598	-	2,902,598	3,040,823	-	3,040,823	3,040,823	-	3,040,823
- Foreign currency balances	300,756	4,484,497	4,785,253	363,313	4,486,735	4,850,048	421,551	4,451,860	4,873,411
- Balances with International Monetary Fund									
- Special drawing rights holdings	-	66,452	66,452	-	33,654	33,654	-	33,229	33,229
- Reserve tranche position with International Monetary Fund	-	46	46	-	46	46	-	45	45
- Other foreign currency balances	-	27,512	27,512	-	38,806	38,806	-	29,109	29,109
Local currency financial assets	**7,000,000**	**7,295,651**	**14,295,651**	**7,000,000**	**7,958,875**	**14,958,875**	**7,000,000**	**8,526,410**	**15,526,410**
(i) Monetary policy assets	**7,000,000**	**6,388,702**	**13,388,702**	**7,000,000**	**7,079,883**	**14,079,883**	**7,000,000**	**7,660,623**	**14,660,623**
- Conventional- securities purchased under agreement to resell	7,000,000	5,971,336	12,971,336	7,000,000	6,511,311	13,511,311	7,000,000	6,934,147	13,934,147
- Shariah compliant financing facility	-	417,366	417,366	-	568,572	568,572	-	726,476	726,476
- Outright purchase of assets									
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	**-**	**628,840**	**628,840**	**-**	**608,746**	**608,746**	**-**	**601,914**	**601,914**
- Agriculture sector	-	4,950	4,950	-	4,957	4,957	-	5,072	5,072
- Industrial sector	-	319,660	319,660	-	313,642	313,642	-	307,473	307,473
- Export sector	-	246,157	246,157	-	232,742	232,742	-	231,923	231,923
- Housing sector	-	2	2	-	2	2	-	2	2
- Other	-	58,071	58,071	-	57,403	57,403	-	57,443	57,443
(iii) Credit to Islamic banks & financial institutions for purpose other than monetary policy	**-**	**278,109**	**278,109**	**-**	**270,246**	**270,246**	**-**	**263,873**	**263,873**
- Agriculture sector	-	3,907	3,907	-	3,883	3,883	-	3,854	3,854
- Industrial sector	-	130,189	130,189	-	128,004	128,004	-	125,415	125,415
- Export sector	-	136,386	136,386	-	130,889	130,889	-	127,420	127,420
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	7,627	7,627	-	7,470	7,470	-	7,184	7,184
Credit to general government account	**1,387,160**	**2,452,716**	**3,839,876**	**1,541,780**	**2,320,486**	**3,862,265**	**2,302,842**	**1,579,625**	**3,882,467**
- Federal government	**1,387,160**	**2,452,716**	**3,839,876**	**1,541,780**	**2,320,486**	**3,862,265**	**2,302,842**	**1,579,625**	**3,882,467**
- Perpetual loan to federal government	-	760,620	760,620	-	757,742	757,742	-	749,869	749,869
- Government securities									
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	1,387,160	1,692,096	3,079,256	1,541,780	1,562,744	3,104,523	2,302,842	829,755	3,132,597
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	**-**	**433,212**	**433,212**	**-**	**433,212**	**433,212**	**-**	**433,212**	**433,212**
- Subsidiaries	-	0	0	-	0	0	-	0	0
- Banks	-	387,451	387,451	-	387,451	387,451	-	387,451	387,451
- Financial institutions	-	45,762	45,762	-	45,762	45,762	-	45,762	45,762
- Other	-	-	-	-	-	-	-	-	-
Property, plant & equipment	-	173,124	173,124	-	172,760	172,760	-	172,733	172,733
Rupee coins	374	-	374	349	-	349	345	-	345
Other assets	50,003	268,117	318,121	52,210	266,645	318,855	52,210	282,286	334,496
LIABILITIES	**11,640,892**	**15,201,325**	**26,842,217**	**11,998,475**	**15,711,218**	**27,709,693**	**12,817,771**	**15,508,507**	**28,326,278**
Equity & reserves	**-**	**5,780,969**	**5,780,969**	**-**	**6,052,422**	**6,052,422**	**-**	**6,198,386**	**6,198,386**
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	1,119,567	1,119,567	-	1,119,567	1,119,567	-	1,119,567	1,119,567
- Special reserves	-	5,867	5,867	-	5,867	5,867	-	5,867	5,867
- Unrealized appreciations	-	3,334,040	3,334,040	-	3,470,956	3,470,956	-	3,470,956	3,470,956
- Profit & loss appropriation account	-	1,221,495	1,221,495	-	1,356,031	1,356,031	-	1,501,995	1,501,995
Banknotes in circulation	**11,640,892**	**(158)**	**11,640,734**	**11,998,475**	**(157)**	**11,998,318**	**12,817,771**	**(146)**	**12,817,626**
- Banknotes in circulation	11,640,734	-	11,640,734	11,998,318	-	11,998,318	12,817,626	-	12,817,626
- Banknotes held in Banking Department	158	(158)	-	157	(157)	-	146	(146)	-
Monetary policy liabilities	**-**	**48,182**	**48,182**	**-**	**29,149**	**29,149**	**-**	**35,209**	**35,209**
- Securities sold under agreement to repurchase	-	48,182	48,182	-	29,149	29,149	-	35,209	35,209
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	**-**	**3,400,451**	**3,400,451**	**-**	**3,676,514**	**3,676,514**	**-**	**3,365,509**	**3,365,509**
- Federal government	-	423,653	423,653	-	321,755	321,755	-	872,364	872,364
- Provincial governments & autonomous regions	-	1,478,775	1,478,775	-	1,666,851	1,666,851	-	995,800	995,800
- Bank deposits	-	1,337,938	1,337,938	-	1,530,805	1,530,805	-	1,337,065	1,337,065
- Other deposits	-	160,085	160,085	-	157,103	157,103	-	160,281	160,281
Foreign currency deposits	**-**	**1,451,407**	**1,451,407**	**-**	**1,439,371**	**1,439,371**	**-**	**1,443,784**	**1,443,784**
- Local banks	-	399,608	399,608	-	396,230	396,230	-	400,898	400,898
- Foreign central banks	-	982	982	-	980	980	-	979	979
- Foreign governments & sovereign wealth fund	-	1,043,246	1,043,246	-	1,036,023	1,036,023	-	1,035,576	1,035,576
- Others deposits	-	7,571	7,571	-	6,138	6,138	-	6,331	6,331
Foreign currency loans and liabilities	**-**	**4,139,257**	**4,139,257**	**-**	**4,140,025**	**4,140,025**	**-**	**4,105,826**	**4,105,826**
- International Monetary Fund facilities	-	1,778,794	1,778,794	-	1,767,739	1,767,739	-	1,756,215	1,756,215
- Allocations of special drawing rights of IMF	-	1,134,894	1,134,894	-	1,128,362	1,128,362	-	1,114,134	1,114,134
- Currency swap arrangements	-	1,225,569	1,225,569	-	1,243,924	1,243,924	-	1,235,477	1,235,477
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	**-**	**381,215**	**381,215**	**-**	**373,894**	**373,894**	**-**	**359,940**	**359,940**

Source: Finance Department, SBP

Note:
Data is based on last working day of last week of the month

5.5 SBP Consolidated Statement of Affairs

(Million Rupees)

Item	Apr-26			May-26			Jun-26		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	**12,385,551**	**14,825,328**	**27,210,879**	**13,034,450**	**15,578,640**	**28,613,090**	**12,703,219**	**16,661,073**	**29,364,292**
International reserve assets	**2,844,800**	**4,620,151**	**7,464,951**	**3,103,116**	**4,677,411**	**7,780,527**	**3,311,654**	**4,286,307**	**7,597,961**
- Gold	2,680,277	-	2,680,277	2,638,018	-	2,638,018	2,638,405	-	2,638,405
- Foreign currency balances	164,523	4,527,460	4,691,983	465,098	4,571,707	5,036,805	673,249	4,172,537	4,845,786
- Balances with International Monetary Fund									
- Special drawing rights holdings	-	58,601	58,601	-	83,269	83,269	-	82,549	82,549
- Reserve tranche position with International Monetary Fund	-	45	45	-	45	45	-	45	45
- Other foreign currency balances	-	34,045	34,045	-	22,390	22,390	-	31,176	31,176
Local currency financial assets	**8,000,000**	**6,988,543**	**14,988,543**	**8,000,000**	**8,095,291**	**16,095,291**	**8,000,000**	**9,181,885**	**17,181,885**
(i) Monetary policy assets	**8,000,000**	**6,149,837**	**14,149,837**	**8,000,000**	**7,290,766**	**15,290,766**	**8,000,000**	**8,398,221**	**16,398,221**
- Conventional- securities purchased under agreement to resell	8,000,000	5,446,745	13,446,745	8,000,000	6,542,268	14,542,268	8,000,000	7,745,073	15,745,073
- Shariah compliant financing facility	-	703,092	703,092	-	748,498	748,498	-	653,148	653,148
- Outright purchase of assets									
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	**-**	**586,121**	**586,121**	**-**	**562,616**	**562,616**	**-**	**550,402**	**550,402**
- Agriculture sector	-	4,992	4,992	-	4,883	4,883	-	4,898	4,898
- Industrial sector	-	297,342	297,342	-	290,299	290,299	-	284,945	284,945
- Export sector	-	226,707	226,707	-	210,380	210,380	-	207,303	207,303
- Housing sector	-	2	2	-	2	2	-	2	2
- Other	-	57,078	57,078	-	57,052	57,052	-	53,253	53,253
(iii) Credit to Islamic banks & financial institutions for purpose other than monetary policy	**-**	**252,585**	**252,585**	**-**	**241,909**	**241,909**	**-**	**233,262**	**233,262**
- Agriculture sector	-	3,791	3,791	-	3,744	3,744	-	3,714	3,714
- Industrial sector	-	122,311	122,311	-	119,440	119,440	-	117,297	117,297
- Export sector	-	119,531	119,531	-	111,945	111,945	-	105,580	105,580
- Housing sector	-	-	-	-	-	-	-	-	-
Other	-	6,952	6,952	-	6,780	6,780	-	6,671	6,671
Credit to general government account	**1,494,017**	**2,420,317**	**3,914,334**	**1,885,295**	**2,054,513**	**3,939,808**	**1,345,444**	**2,442,727**	**3,788,171**
- Federal government	**1,494,017**	**2,420,317**	**3,914,334**	**1,885,295**	**2,054,513**	**3,939,808**	**1,345,444**	**2,442,727**	**3,788,171**
- Perpetual loan to federal government	-	755,533	755,533	-	750,124	750,124	-	740,522	740,522
- Government securities									
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	1,494,017	1,664,784	3,158,801	1,885,295	1,304,388	3,189,683	1,345,444	1,702,204	3,047,648
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	**-**	**315,364**	**315,364**	**-**	**315,364**	**315,364**	**-**	**315,364**	**315,364**
- Subsidiaries	-	0	0	-	0	0	-	0	0
- Banks	-	269,702	269,702	-	269,702	269,702	-	269,702	269,702
- Financial institutions	-	45,662	45,662	-	45,662	45,662	-	45,662	45,662
- Other	-	-	-	-	-	-	-	-	-
Property, plant & equipment	-	172,173	172,173	-	175,281	175,281	-	175,028	175,028
Rupee coins	335	-	335	325	-	325	408	-	408
Other assets	46,398	308,780	355,179	45,714	260,782	306,496	45,714	259,764	305,477
LIABILITIES	**12,385,551**	**14,825,328**	**27,210,879**	**13,034,450**	**15,578,640**	**28,613,090**	**12,703,219**	**16,661,073**	**29,364,292**
Equity & reserves	**-**	**5,955,160**	**5,955,160**	**-**	**6,065,365**	**6,065,365**	**-**	**6,246,785**	**6,246,785**
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	1,119,567	1,119,567	-	1,119,567	1,119,567	-	1,119,567	1,119,567
- Special reserves	-	5,867	5,867	-	5,871	5,871	-	5,871	5,871
- Unrealized appreciations	-	2,992,662	2,992,662	-	2,950,181	2,950,181	-	2,950,181	2,950,181
- Profit & loss appropriation account	-	1,737,064	1,737,064	-	1,889,746	1,889,746	-	2,071,166	2,071,166
Banknotes in circulation	**12,385,551**	**(135)**	**12,385,416**	**13,034,450**	**(147)**	**13,034,303**	**12,703,219**	**(166)**	**12,703,053**
- Banknotes in circulation	12,385,416	-	12,385,416	13,034,303	-	13,034,303	12,703,053	-	12,703,053
- Banknotes held in Banking Department	135	(135)	-	147	(147)	-	166	(166)	-
Monetary policy liabilities	**-**	**15,084**	**15,084**	**-**	**39,396**	**39,396**	**-**	**15,420**	**15,420**
- Securities sold under agreement to repurchase	-	15,084	15,084	-	39,396	39,396	-	15,420	15,420
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	**-**	**3,696,531**	**3,696,531**	**-**	**4,230,195**	**4,230,195**	**-**	**4,995,350**	**4,995,350**
- Federal government	-	548,646	548,646	-	983,797	983,797	-	1,312,695	1,312,695
- Provincial governments & autonomous regions	-	1,470,150	1,470,150	-	1,507,795	1,507,795	-	1,853,877	1,853,877
- Bank deposits	-	1,524,955	1,524,955	-	1,548,386	1,548,386	-	1,670,099	1,670,099
- Other deposits	-	152,781	152,781	-	190,217	190,217	-	158,678	158,678
Foreign currency deposits	**-**	**482,593**	**482,593**	**-**	**479,357**	**479,357**	**-**	**476,345**	**476,346**
- Local banks	-	404,614	404,614	-	400,137	400,137	-	397,633	397,633
- Foreign central banks	-	977	977	-	975	975	-	974	974
- Foreign governments & sovereign wealth fund	-	70,546	70,546	-	70,801	70,801	-	71,036	71,036
- Others deposits	-	6,456	6,456	-	7,444	7,444	-	6,703	6,703
Foreign currency loans and liabilities	**-**	**4,113,614**	**4,113,614**	**-**	**4,405,524**	**4,405,524**	**-**	**4,373,293**	**4,373,293**
- International Monetary Fund facilities	-	1,742,402	1,742,402	-	2,029,827	2,029,827	-	2,029,827	2,029,827
- Allocations of special drawing rights of IMF	-	1,120,240	1,120,240	-	1,116,988	1,116,988	-	1,107,404	1,107,404
- Currency swap arrangements	-	1,250,972	1,250,972	-	1,258,709	1,258,709	-	1,236,062	1,236,062
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	**-**	**562,478**	**562,478**	**-**	**358,952**	**358,952**	**-**	**554,046**	**554,046**

Source: Finance Department, SBP

Note:
Data is based on last working day of last week of the month

5.6 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/TRANSACTIONS	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
PIB Outright Transactions												
Purchases	**5,834**	**5,420**	**6,166**	**3,825**	**5,925**	**7,286**	**8,199**	**8,384**	**10,397**	**12,222**	**9,886**	**8,582**
Non-Banks	1,762	1,512	2,299	1,734	2,968	3,170	3,501	3,445	4,031	4,793	3,664	3,631
Banks	4,072	3,908	3,867	2,091	2,957	4,116	4,698	4,939	6,365	7,429	6,221	4,951
Sales	**5,834**	**5,420**	**6,166**	**3,825**	**5,925**	**7,286**	**8,199**	**8,384**	**10,397**	**12,222**	**9,886**	**8,582**
Non-Banks	1,768	1,339	2,256	1,740	2,620	3,164	3,722	3,415	3,772	4,659	3,637	3,824
Banks	4,066	4,081	3,910	2,085	3,304	4,121	4,478	4,969	6,625	7,563	6,249	4,758
Net Position	-	-	-	-	-	-	-	-	-	-	-	-
GIS Outright Transactions												
Purchases	**795**	**900**	**765**	**1,222**	**1,148**	**853**	**969**	**1,011**	**656**	**676**	**888**	**723**
Non-Banks	341	383	248	396	408	381	404	346	324	243	335	152
Banks	454	518	518	826	739	472	565	665	332	433	554	571
Sales	**795**	**900**	**765**	**1,222**	**1,148**	**853**	**969**	**1,011**	**656**	**676**	**888**	**723**
Non-Banks	309	345	409	593	390	269	338	558	277	314	490	550
Banks	486	555	357	629	757	584	631	453	379	361	398	173
Net Position	-	-	-	-	-	-	-	-	-	-	-	-
MTB Outright Transactions												
Purchases	**3,608**	**2,379**	**2,382**	**3,724**	**2,931**	**4,525**	**4,164**	**4,361**	**4,162**	**6,972**	**11,092**	**6,341**
Non-Banks	1,533	1,021	835	1,659	1,122	1,239	1,559	1,727	1,388	1,970	8,463	2,617
Banks	2,076	1,358	1,547	2,066	1,809	3,286	2,605	2,634	2,775	5,002	2,628	3,724
Sales	**3,608**	**2,379**	**2,382**	**3,724**	**2,931**	**4,525**	**4,164**	**4,361**	**4,162**	**6,972**	**11,092**	**6,341**
Non-Banks	1,104	771	859	1,203	882	1,023	1,269	1,646	1,287	1,472	8,667	2,474
Banks	2,504	1,608	1,523	2,521	2,048	3,502	2,895	2,715	2,876	5,500	2,425	3,868
Net Position	-	-	-	-	-	-	-	-	-	-	-	-
Repo Transactions												
Repo	**4,114**	**3,839**	**4,672**	**4,638**	**4,176**	**5,251**	**6,259**	**5,477**	**4,090**	**5,629**	**4,319**	**6,175**
Non-Banks	294	211	311	451	217	269	418	330	461	312	33	308
Banks	3,820	3,627	4,361	4,187	3,958	4,982	5,841	5,147	3,629	5,317	4,286	5,867
Reverse Repo	**4,114**	**3,839**	**4,672**	**4,638**	**4,176**	**5,251**	**6,259**	**5,477**	**4,090**	**5,629**	**4,319**	**6,175**
Non-Banks	492	372	348	566	683	664	888	785	738	1,023	553	570
Banks	3,622	3,466	4,325	4,072	3,493	4,587	5,370	4,692	3,352	4,606	3,766	5,606
Net Position	-	-	-	-	-	-	-	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

5.7 Open Market Operations of SBP

(Billion Rupees)

Period	Sale (Mop-up)			Purchase (Injection)		
	Bid Amount		Acceptance as % per annum of participation	Amount		Acceptance as % per annum of participation
	Offered	Accepted		Offered	Accepted	
FY26						
Jul	-	-	-	30,627	29,928	97.7%
Aug	-	-	-	40,071	39,502	98.6%
Sep	-	-	-	27,566	27,166	98.6%
Oct	-	-	-	39,027	38,712	99.2%
Nov	-	-	-	27,197	26,625	97.9%
Dec	-	-	-	27,714	27,444	99.0%
Jan	-	-	-	42,284	42,109	99.6%
Feb	-	-	-	28,284	27,412	96.9%
Mar	-	-	-	29,114	28,888	99.2%
Apr	238.0	198.0	83%	40,164	39,091	97.3%
May	-	-	-	35,400	34,419	97.2%
Jun	-	-	-	44,035	41,400	94.0%

Source: Domestic Markets & Monetary Management Department, SBP

5.8 SBP Overnight Repo/ Reverse Repo (Corridor) Facility

Period	Corridor Facility (Billion Rupees)				Corridor Facility Rate* (Percent per annum)			
	FY25		FY26		FY25		FY26	
	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Reverse Repo Rate (Ceiling)	SBP Repo Rate (Floor)	SBP Reverse Repo Rate (Ceiling)	SBP Repo Rate (Floor)
Jul	912.1	5,081.7	1,789.7	2,325.4	20.50	18.50	12.00	10.00
Aug	1,765.8	6,684.8	737.5	1,272.0	20.50	18.50	12.00	10.00
Sep	1,436.0	6,297.9	916.3	404.4	18.50	16.50	12.00	10.00
Oct	2,192.1	6,298.0	1,564.1	1,274.1	18.50	16.50	12.00	10.00
Nov	1,858.5	3,256.3	1,567.3	688.3	16.00	14.00	12.00	10.00
Dec	5,367.9	6,978.9	3,057.3	724.5	14.00	12.00	11.50	9.50
Jan	1,850.6	10,301.6	736.2	1,370.9	13.00	11.00	11.50	9.50
Feb	1,973.5	4,419.9	1,376.5	537.3	13.00	11.00	11.50	9.50
Mar	5,626.3	4,630.5	1,949.9	1,211.6	13.00	11.00	11.50	9.50
Apr	3,672.7	4,170.5	2,230.5	1,019.6	13.00	11.00	12.50	10.50
May	1,948.0	2,305.3	1,812.6	224.8	12.00	10.00	12.50	10.50
Jun	3,655.8	4,762.8	4,712.4	768.5	12.00	10.00	12.50	10.50
Total	**32,258.9**	**65,188.0**	**22,450.1**	**11,821.2**				
Average								
Monthly	2,688.25	5,432.33	1,870.84	985.10				
Daily	89.61	181.08	62.36	32.84				

Source: Domestic Markets & Monetary Management Department, SBP

* Reflects rates prevailing at the end of month.

5.9 Profile of Pakistan Investment Bonds (PIBs)

Auction Settlement Date	Tenure	Coupon Rate	Amount Offered [1] (Million Rs.)	Amount Accepted [2] (Million Rs.)	Cut-off Price	Cut-off Yield	Weighted Average Yield Accepted (%)
FY26							
17-Jul-25	2-Years	0.00%	179,750.0	39,267.9	81.4	10.85	10.82
	3-Years	10.50%	134,104.6	41,765.2	98.6	11.05	11.00
	5-Years	11.00%	337,950.0	254,840.0	98.5	11.39	11.29
	10-Years	11.50%	339,122.5	6,449.3	96.0	12.20	12.20
	15-Years	0.00%	704,920.0	R	-	-	-
4-Aug-25	2-Years	0.00%	150,250.0	28,040.0	81.5	11.09	11.05
	3-Years	10.50%	273,779.0	46,840.7	98.4	11.14	11.09
	5-Years	11.00%	234,981.0	43,374.8	98.4	11.44	11.38
	10-Years	11.50%	342,607.0	220,590.3	96.3	12.15	12.15
	15-Years	0.00%	1,032,500.0	300,087.5	17.5	12.45	12.44
8-Sep-25	2-Years	0.00%	39,450.0	43,289.0	82.1	11.20	11.16
	3-Years	10.50%	5,584.0	8,145.4	98.4	11.14	11.11
	5-Years	11.00%	108,850.0	114,993.6	98.4	11.44	11.41
	10-Years	11.50%	205,000.0	207,855.3	96.9	12.04	12.01
	15-Years	0.00%	280,000.0	280,000.0	17.8	12.38	12.38
15-Oct-25	2-Years	0.00%	164,100.0	17,553.0	82.8	11.33	11.32
	3-Years	10.50%	111,500.0	13,858.5	98.0	11.35	11.34
	5-Years	11.00%	220,450.5	12,912.5	98.2	11.50	11.49
	10-Years	11.50%	522,799.0	337,402.0	97.1	12.00	11.91
	15-Years	0.00%	517,500.0	125,006.0	18.1	12.34	12.30
6-Nov-25	2-Years	0.00%	160,100.0	63,775.1	83.2	11.48	11.45
	3-Years	10.50%	319,650.0	144,838.0	97.7	11.49	11.44
	5-Years	11.00%	179,350.0	97,475.0	97.7	11.64	11.58
	10-Years	11.50%	239,973.8	146,553.8	97.1	12.00	11.93
	15-Years	0.00%	539,500.0	340,010.6	18.5	12.25	12.25
18-Dec-25	2-Years	0.00%	684,553.0	116,870.0	85.1	10.78	10.75
	3-Years	10.50%	499,100.0	84,340.1	99.2	10.84	10.84
	5-Years	11.00%	258,360.0	103,360.0	99.3	11.19	11.14
	10-Years	11.50%	452,570.0	104,197.1	99.0	11.66	11.66
	15-Years	0.00%	593,705.0	36,200.0	19.3	12.00	11.99

R= Bid Rejected NBR= No Bids Recived

5.9 Profile of Pakistan Investment Bonds (PIBs)

Auction Settlement Date	Tenure	Coupon Rate	Amount Offered [1] (Million Rs.)	Amount Accepted [2] (Million Rs.)	Cut-off Price	Cut-off Yield	Weighted Average Yield Accepted (%)
FY26							
15-Jan-26	2-Years	0.00%	313,750.0	113,737.0	82.4	10.19	10.18
	3-Years	10.25%	499,650.0	156,596.0	100.3	10.14	10.12
	5-Years	10.50%	312,510.0	133,065.0	99.9	10.53	10.46
	10-Years	11.00%	271,000.0	142,925.0	100.0	11.00	10.99
	15-Years	0.00%	666,501.0	R	-	-	-
19-Feb-26	2-Years	0.00%	140,000.0	48,258.0	82.7	10.34	10.32
	3-Years	10.25%	295,975.0	170,296.2	100.0	10.25	10.21
	5-Years	10.50%	364,350.0	217,770.0	99.0	10.75	10.71
	10-Years	11.00%	132,750.0	61,650.0	98.6	11.24	11.18
	15-Years	0.00%	811,500.0	53,000.0	19.7	11.50	11.43
27-Mar-26	2-Years	0.00%	91,000.0	42,080.0	80.8	12.50	12.41
	3-Years	10.25%	86,250.0	65,512.0	94.8	12.50	12.34
	5-Years	10.50%	105,700.0	33,640.0	92.9	12.50	12.44
	10-Years	11.00%	145,500.0	R	-	-	-
	15-Years	0.00%	390,000.0	325,000.0	17.7	12.40	12.40
29-Apr-26	2-Years	0.00%	52,004.0	R	-	-	-
	3-Years	10.25%	54,500.0	R	-	-	-
	5-Years	10.50%	212,171.0	R	-	-	-
	10-Years	11.00%	162,259.0	R	-	-	-
	15-Years	0.00%	425,500.0	R	-	-	-
19-May-26	2-Years	0.00%	66,500.0	26,330.0	81.3	13.25	13.15
	3-Years	12.00%	40,000.0	11,623.0	97.0	13.25	13.25
	5-Years	12.25%	126,726.0	37,395.0	97.5	12.95	12.91
	10-Years	12.50%	150,763.0	55,440.0	97.5	12.95	12.83
	15-Years	0.00%	626,500.0	521,000.0	16.9	12.90	12.90
18-Jun-26	2-Years	0.00%	221,001.3	4,457.2	83.5	0.12	0.12
	3-Years	12.00%	612,551.1	170,397.1	99.8	0.12	0.12
	5-Years	12.25%	825,910.0	349,690.1	100.2	0.12	0.12
	10-Years	12.50%	247,462.0	123,996.6	99.4	0.13	0.13
	15-Years	0.00%	155,500.0	R	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

R= Bid Rejected NBR= No Bids Recived

[1] Amount offered only includes competitive bids.

[2] Amount accepted also includes non-competitive bids and short selling.

5.10 KIBOR

(Percent per annum)

Period		1 Week		2 Week		1Month		3 Month		6 Month		9 Month		12 Month	
		Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
FY22	**Year Average**	9.41	9.91	9.48	9.98	9.63	10.13	10.2	10.45	10.62	10.85	10.72	11.22	10.8	11.31
	End-Year	13.3	13.8	13.53	14.03	13.66	14.16	14.91	15.16	15.1	15.35	15.15	15.65	15.23	15.73
FY23	**Year Average**	17.05	17.55	17.15	17.65	17.33	17.83	18.02	18.27	18.1	18.35	18.12	18.62	18.15	18.65
	End-Year	21.89	22.39	21.97	22.47	22.04	22.54	22.66	22.91	22.72	22.97	22.75	23.25	22.77	23.27
FY24	**Year Average**	21.61	22.11	21.65	22.15	21.67	22.17	21.61	21.86	21.64	21.89	21.49	21.99	21.37	21.87
	End-Year	20.38	20.88	20.39	20.89	20.35	20.85	19.99	20.24	19.89	20.14	19.23	19.73	18.72	19.22
FY25	**Year Average**	14.53	15.03	14.46	14.96	14.35	14.85	13.78	14.02	13.58	13.83	13.38	13.88	13.20	13.70
	End-Year	10.94	11.44	10.92	11.42	10.89	11.39	10.90	11.15	10.88	11.13	10.82	11.32	10.81	11.31
FY26	**Year Average**	9.83	10.29	9.83	10.29	9.86	10.32	10.00	10.23	10.06	10.29	10.09	10.55	10.11	10.57
	End-Year	11.37	11.87	11.40	11.90	11.40	11.90	11.54	11.79	11.55	11.80	11.56	12.06	11.56	12.06
FY26															
Jul	**Month Average**	10.88	11.38	10.84	11.34	10.80	11.30	10.77	11.02	10.73	10.98	10.69	11.19	10.66	11.16
	End-Month	10.80	11.30	10.84	11.34	10.85	11.35	10.78	11.03	10.77	11.02	10.73	11.23	10.73	11.23
Aug	**Month Average**	10.86	11.36	10.84	11.34	10.81	11.31	10.80	11.05	10.80	11.05	10.75	11.25	10.76	11.26
	End-Month	10.84	11.34	10.79	11.29	10.76	11.26	10.78	11.03	10.78	11.03	10.76	11.26	10.77	11.27
Sep	**Month Average**	10.81	11.31	10.79	11.29	10.78	11.28	10.80	11.05	10.80	11.05	10.77	11.27	10.78	11.28
	End-Month	10.88	11.38	10.84	11.34	10.83	11.33	10.82	11.07	10.84	11.09	10.80	11.30	10.82	11.32
Oct	**Month Average**	10.86	11.36	10.87	11.37	10.89	11.39	10.91	11.16	10.93	11.18	10.89	11.39	10.90	11.40
	End-Month	10.86	11.36	10.86	11.36	10.89	11.39	10.92	11.17	10.94	11.19	10.92	11.42	10.94	11.44
Nov	**Month Average**	10.88	11.38	10.87	11.37	10.89	11.39	10.91	11.16	10.94	11.19	10.94	11.44	10.97	11.47
	End-Month	10.84	11.34	10.83	11.33	10.84	11.34	10.88	11.13	10.91	11.16	10.92	11.42	10.93	11.43
Dec	**Month Average**	10.56	11.06	10.56	11.06	10.56	11.06	10.62	10.87	10.66	10.91	10.68	11.18	10.68	11.18
	End-Month	10.34	10.84	10.34	10.84	10.34	10.84	10.38	10.63	10.40	10.65	10.40	10.90	10.40	10.90
Jan	**Month Average**	10.22	10.72	10.21	10.71	10.17	10.67	10.14	10.39	10.14	10.39	10.12	10.62	10.11	10.61
	End-Month	10.24	10.74	10.24	10.74	10.25	10.75	10.23	10.48	10.24	10.49	10.24	10.74	10.24	10.74
Feb	**Month Average**	10.26	10.76	10.26	10.76	10.25	10.75	10.28	10.53	10.30	10.55	10.29	10.79	10.30	10.80
	End-Month	10.32	10.82	10.32	10.82	10.30	10.80	10.34	10.59	10.36	10.61	10.35	10.85	10.37	10.87
Mar	**Month Average**	10.36	10.86	10.38	10.88	10.50	11.00	10.78	11.03	10.87	11.12	11.00	11.50	11.04	11.57
	End-Month	10.39	10.89	10.41	10.91	10.65	11.15	11.24	11.49	11.34	11.59	11.49	11.99	11.52	12.02
Apr	**Month Average**	10.52	11.02	10.53	11.03	10.67	11.17	11.20	11.45	11.35	11.60	11.50	12.00	11.54	12.04
	End-Month	11.30	11.80	11.35	11.85	11.40	11.90	11.51	11.76	11.71	11.96	11.81	12.31	11.84	12.34
May	**Month Average**	11.34	11.84	11.35	11.85	11.41	11.91	11.74	11.99	11.97	12.22	12.06	12.56	12.10	12.60
	End-Month	11.36	11.86	11.36	11.86	11.53	12.03	11.99	12.24	12.25	12.50	12.38	12.88	12.44	12.94
Jun	**Month Average**	11.40	11.90	11.42	11.92	11.51	12.01	11.84	12.09	12.02	12.27	12.13	12.63	12.17	12.67
	End-Month	11.37	11.87	11.40	11.90	11.40	11.90	11.54	11.79	11.55	11.80	11.56	12.06	11.56	12.06

Source: State Bank of Pakistan

KIBOR: Karachi Interbank Offered Rate

5.11 Call Money Market Rates and Volumes

(Billion Rupees, Percent per annum)

Period	Overnight Call		1 Week Call		2 Week Call		1 Month Call		3 Month Call		6 Month Call		1 Year	
	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield
FY26														
Jul	657.22	11.07	64.50	11.09	29.80	11.09	18.63	11.02	-	-	-	-	0.02	9.80
Aug	641.09	10.92	170.49	11.01	59.65	11.01	20.54	10.98	12.86	10.75	0.87	10.40	0.02	9.80
Sep	660.05	11.06	119.26	11.00	30.43	10.97	20.87	10.92	5.91	10.79	-	-	0.02	9.80
Oct	702.08	11.01	87.00	10.99	95.52	11.07	17.33	11.02	2.00	11.25	-	-	0.03	9.80
Nov	930.36	10.99	198.95	10.96	102.58	10.99	16.09	11.04	2.30	10.85	-	-	0.01	9.80
Dec	753.41	10.73	218.70	10.64	53.93	10.94	24.61	10.80	5.63	10.94	-	-	-	-
Jan	644.09	10.25	148.70	11.30	186.16	10.38	51.27	10.43	1.75	10.45	4.12	9.75	-	-
Feb	424.15	10.54	63.70	10.45	168.35	10.43	70.92	10.41	3.60	10.41	12.00	10.30	-	-
Mar	679.78	10.39	108.89	10.46	102.69	10.47	19.10	10.52	9.79	10.45	-	-	-	-
Apr	585.28	10.45	192.50	10.74	92.73	10.64	14.94	11.12	7.00	11.45	-	-	-	-
May	550.78	11.53	130.14	11.52	124.10	11.46	62.83	11.48	0.20	11.85	0.20	12.08	-	-
Jun	916.34	11.58	86.50	11.55	84.99	11.49	13.24	11.58	0.82	11.99	0.67	11.35	-	-

Source: Domestic Markets & Monetary Management Department, SBP

Note: The data represents deals carried out during the respective months.

5.12 Repo Money Market Rates

Period	Overnight	1 Week	2 Week	1 Month	2 Month	3 Month	4 Month	6 Month
FY26								
Jul	11.27	10.98	10.98	10.94	-	-	-	-
Aug	11.14	10.97	10.93	10.89	-	-	-	-
Sep	11.32	11.01	10.96	10.53	-	-	-	-
Oct	10.92	11.00	11.05	10.97	-	-	-	-
Nov	11.00	10.95	10.89	11.03	-	-	-	-
Dec	10.82	10.74	10.64	10.55	-	-	-	-
Jan	10.43	10.44	10.48	10.42	-	-	-	-
Feb	10.64	10.47	10.49	10.48	-	-	-	-
Mar	10.72	10.46	10.49	10.48	-	-	-	-
Apr	10.65	10.66	10.67	10.90	-	-	-	-
May	11.77	11.43	11.46	11.51	-	-	-	-
Jun	11.65	11.56	11.51	11.34	11.62	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

Note: The data represents deals carried out during the respective months.

5.13 Repo and Call Market Rates

(Percent per annum)

Period	Overnight		1 Week		1 Month		3 Month		6 Month		12 Month	
	Repo	Call	Repo	Call	Repo	Call	Repo	Call	Repo	Call	Repo	Call
FY26												
Jul	11.27	11.07	10.98	11.09	10.94	18.63	-	-	-	-	-	9.80
Aug	11.14	10.92	10.97	11.01	10.89	20.54	-	10.75	-	10.40	-	9.80
Sep	11.32	11.06	11.01	11.00	10.53	20.87	-	10.79	-	-	-	9.80
Oct	10.92	11.01	11.00	10.99	10.97	17.33	-	11.25	-	-	-	9.80
Nov	11.00	10.99	10.95	10.96	11.03	16.09	-	10.85	-	-	-	9.80
Dec	10.82	10.73	10.74	10.64	10.55	24.61	-	10.94	-	-	-	-
Jan	10.43	10.25	10.44	11.30	10.42	51.27	-	10.45	-	9.75	-	-
Feb	10.64	10.54	10.47	10.45	10.48	70.92	-	10.41	-	10.30	-	-
Mar	10.72	10.39	10.46	10.46	10.48	19.10	-	10.45	-	-	-	-
Apr	10.65	10.45	10.66	10.74	10.90	14.94	-	11.45	-	-	-	-
May	11.77	11.53	11.43	11.52	11.51	62.83	-	11.85	-	12.08	-	-
Jun	11.65	11.58	11.56	11.55	11.34	13.24	-	11.99	-	11.35	-	-

Source: Domestic Markets & Monetary Management Department, SBP

Note: The data represents new deals carried out during the respective months

5.14 Structure of Interest Rates

Percent

w.e.f.	SBP Reverse Repo Rate[1]	SBP Repo Rate[2]	SBP Policy (Target) Rate[3]	Minimum Rate of Return on Saving Deposits *	End User Export Finance Scheme Rate[4]		Rate of Remuneration on FE-25 CRR	
					w.e.f.	Rate	w.e.f.	Rate
24-Jan-23	18.00	16.00	17.00	15.50	28-Nov-22	11.00	Aug-25	3.35
3-Mar-23	21.00	19.00	20.00	18.50	30-Dec-22	13.00	Sep-25	3.27
5-Apr-23	22.00	20.00	21.00	19.50	24-Jan-23	14.00	Oct-25	3.13
27-Jun-23	23.00	21.00	22.00	20.50	27-Jun-23	17.00	Nov-25	3.00
11-Jun-24	21.50	19.50	20.50	19.00	5-Apr-23	18.00	Dec-25	2.86
30-Jul-24	20.50	18.50	19.50	18.00	27-Jun-23	19.00	Jan-26	2.69
13-Sep-24	18.50	16.50	17.50	16.00	11-Jun-24	14.50	Feb-26	2.67
5-Nov-24	16.00	14.00	15.00	13.50	30-Jul-24	12.00	Mar-26	2.67
17-Dec-24	14.00	12.00	13.00	11.50	17-Dec-24	10.00	Apr-26	2.66
28-Jan-25	13.00	11.00	12.00	10.50	28-Jan-25	9.00	May-26	2.65
6-May-25	12.00	10.00	11.00	9.50	6-May-25	8.00	Jun-26	2.62
16-Dec-25	11.50	9.50	10.50	9.00	16-Dec-25	7.50	Jul-26	2.65
28-Apr-26	12.50	10.50	11.50	10.00	28-Apr-26	8.50	Aug-26	2.66

Rupee-based discounting facility under Export Finance Scheme (EFS)/Islamic Export Refinance Scheme (IERS)[5]

Tenor (remaining days to be discounted)	(up to) 90	(up to) 120	(up to) 180
SBP Refinance Rate	2.00	1.50	1.00
End User Rate	3.00	2.50	2.00

Long Term Financing Facility Rate (LTFF)

w.e.f.	Period of Financing	SBP Rate of Refinance	PFIs' Spread	End User's Rate
28-Apr-26	Upto 3 years	7.00	1.50	8.50
	Over 3 years and upto 5 years	6.00	2.50	8.50
	Over 5 years and upto 10 years	5.50	3.00	8.50

PFIs: Participating Financial Institutions

Source: State Bank of Pakistan

Notes:

1: Formally known as rate on SBP 3-Day Repo Facility. Since August 17, 2009 Via DMMD Circular # 01 of 2009, it was replaced with SBP O/N Reverse Repo Rate. It remained as SBP Policy rate till May 24, 2015.

2: Introduced with effect from August 17, 2009 Via DMMD Circular # 01 of 2009, it serves as a Floor for SBP Interest Rate Corridor.

3: Introduced with effect from May 25, 2015 Via DMMD Circular # 09 of 2015, as new Policy (Target) Rate.

4: With effect from February 11, 2026, the EFS/IERS rate for the end-users has been further recduced by 3 percentage points to 5.5 percent by the scheduled banks.

5: In case of Islamic banking industry, the rate will be treated as expected rate.

* For conventional banks' saving deposits. For further details please see link below

https://www.sbp.org.pk/bprd/2014/C5.htm

https://www.sbp.org.pk/bprd/2013/C7.htm

https://www.sbp.org.pk/bprd/2024/C5.htm

5.15 Classification of Loans to Private Sector Business by Borrowers/Type of Finance

(Outstanding position at end period)

(Million Rupees)

Description	Jun-25			Jun-26		
	Working Capital	Fixed Investment	Total	Working Capital	Fixed Investment	Total
A. Agriculture, forestry and fishing	**264,173**	**230,589**	**494,762**	**345,910**	**325,199**	**671,109**
Crop and animal production, hunting and related service activities	262,171	230,033	492,204	343,661	324,072	667,732
Forestry and logging	13	33	46	14	35	48
Fishing and aquaculture	1,989	523	2,512	2,236	1,092	3,328
B. Mining and quarrying	**37,751**	**50,856**	**88,608**	**26,821**	**50,322**	**77,143**
Mining of coal and lignite	19,366	30,305	49,671	15,879	27,353	43,232
Extraction of crude petroleum and natural gas	9,963	16,081	26,045	5,899	13,171	19,071
Mining of metal ores	691	387	1,077	134	51	185
Other mining and quarrying	7,731	4,039	11,770	4,898	9,698	14,597
Mining support service activities	0	44	44	10	49	59
C. Manufacturing	**3,740,161**	**1,614,728**	**5,354,889**	**4,119,862**	**1,891,670**	**6,011,533**
Food products	947,588	263,689	1,211,276	1,149,815	292,631	1,442,446
Beverages	34,160	14,630	48,790	33,918	15,727	49,645
Tobacco products	2,302	1,918	4,221	10,319	2,006	12,325
Textiles	1,318,759	528,867	1,847,626	1,334,696	565,584	1,900,280
Wearing apparel	196,280	61,962	258,242	198,505	68,210	266,716
Leather and related products	37,537	15,052	52,589	42,445	14,575	57,020
Wood and of products of wood and cork	8,949	1,656	10,606	14,283	4,395	18,678
Paper and paper products	70,612	78,545	149,156	76,279	81,151	157,430
Printing and reproduction of recorded media	15,224	7,096	22,320	12,912	7,016	19,929
Coke and refined petroleum products	123,658	49,401	173,059	121,374	34,184	155,558
Chemicals and chemical products	279,857	168,580	448,436	306,458	287,328	593,786
Basic pharmaceutical products	66,043	46,037	112,080	78,293	53,900	132,194
Rubber and plastics products	73,669	39,364	113,033	86,377	63,535	149,912
Other non-metallic mineral products	93,828	146,519	240,347	122,539	163,863	286,402
Basic metals	191,579	65,459	257,039	189,284	87,259	276,543
Fabricated metal products	20,819	3,528	24,348	24,462	4,899	29,361
Computer, electronic and optical products	20,852	11,475	32,327	33,567	16,277	49,844
Electrical equipment	94,330	35,890	130,220	124,962	37,495	162,457
Machinery and equipment	25,156	12,028	37,183	18,582	9,704	28,286
Motor vehicles, trailers and semi-trailers	40,148	34,931	75,080	59,633	49,110	108,743
Other transport equipment	3,951	7,486	11,437	4,480	5,052	9,531
Furniture	4,485	2,630	7,115	6,770	4,036	10,806
Other	67,755	17,727	85,482	67,377	22,259	89,637
Repair and installation of machinery and equipment	2,621	258	2,879	2,419	1,563	3,982
D. Electricity, gas, steam and air conditioning supply	**195,271**	**291,216**	**486,487**	**177,252**	**246,063**	**423,316**
E. Water supply; sewerage, waste management and remediation activities	**6,191**	**26,055**	**32,246**	**7,432**	**37,047**	**44,479**
Water collection, treatment and supply	30	20,372	20,402	6	33,131	33,136
Sewerage	0	104	104	0	110	110
Waste collection, treatment and disposal activities; materia	6,161	5,559	11,720	7,427	3,336	10,763
Remediation activities and other waste management servic	0	20	20	0	71,250	470
F. Construction	**47,748**	**162,598**	**210,346**	**66,993**	**169,156**	**236,149**
Construction of buildings	17,477	126,807	144,284	29,277	127,871	157,148
Civil engineering	29,535	32,928	62,464	34,687	39,130	73,818
Specialized construction activities	735	2,863	3,599	3,028	2,155	5,183
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	**481,212**	**195,903**	**677,115**	**611,189**	**274,300**	**885,489**
Wholesale and retail trade and repair of motor vehicles and	19,237	5,572	24,809	25,623	14,325	39,948
Wholesale trade, except of motor vehicles and motorcycles	254,113	95,794	349,907	331,957	129,738	461,695
Retail trade, except of motor vehicles and motorcycles	207,862	94,537	302,399	253,609	130,237	383,846
H. Transportation and storage	**33,125**	**96,309**	**129,434**	**46,599**	**157,708**	**204,307**
Land transport and transport via pipelines	3,024	44,365	47,389	4,929	62,486	67,415
Water transport	1,404	247	1,652	1,117	492	1,609
Air transport	975	801	1,776	1,628	827	2,455
Warehousing and support activities for transportation	21,571	46,084	67,655	30,822	88,841	119,663
Courier activities other than national post activities	6,150	4,812	10,963	8,103	5,062	13,165

Source: Statistics and Data Services Department, SBP

5.15 Classification of Loans to Private Sector Business by Borrowers/Type of Finance

(Outstanding position at end period)

(Million Rupees)

Description	Jun-25			Jun-26		
	Working Capital	Fixed Investment	Total	Working Capital	Fixed Investment	Total
I. Accommodation and food service activities	**11,129**	**69,466**	**80,595**	**20,709**	**77,289**	**97,998**
Accommodation	4,922	59,180	64,103	6,897	64,617	71,514
Food and beverage service activities	6,206	10,286	16,492	13,813	12,672	26,484
J. Information and communication	**105,673**	**446,623**	**552,296**	**123,407**	**472,050**	**595,456**
Publishing activities	1,134	8,961	10,095	1,721	3,471	5,191
Motion picture, video and television program production	957	678	1,635	3,688	459	4,147
Programming and broadcasting activities	275	966	1,241	254	760	1,014
Telecommunications	89,341	429,421	518,763	97,711	451,558	549,269
Computer programming, consultancy and related activities	13,061	2,897	15,958	15,368	8,882	24,250
Information service activities	905	3,700	4,605	4,666	6,920	11,586
K. Real estate activities	**6,473**	**36,120**	**42,592**	**13,286**	**34,276**	**47,561**
L. Professional, scientific and technical activities	**55,453**	**14,410**	**4,119,862**	**1,891,670**	**6,011,533**	**0**
Legal and accounting activities	389	2,048	2,437	1,662	2,563	4,225
Activities of head offices; management consultancy activities	1,036	508	1,545	1,340	985	2,325
Architectural and engineering activities; technical testing and analysis	7,216	1,195	8,411	5,204	1,275	6,479
Scientific research and development	2,889	540	3,429	1,492	566	2,058
Advertising and market research	3,132	924	4,056	5,627	1,335	6,962
Other professional, scientific and technical activities	40,675	9,020	49,695	25,089	17,978	43,068
Veterinary activities	116	175	291	145	375	520
M. Administrative and support service activities	**34,302**	**26,684**	**60,985**	**31,037**	**23,492**	**54,529**
Rental and leasing activities	811	3,180	3,991	1,503	4,459	5,962
Employment activities	671	844	1,515	264	1,633	1,897
Travel agency, tour operator, reservation service and related activities	7,172	8,547	15,720	4,620	7,246	11,866
Security and investigation activities	1,505	1,565	3,070	1,953	2,142	4,095
Services to buildings and landscape activities	316	382	698	99	560	658
Office administrative, office support and other business support activ	23,827	12,164	35,991	22,598	7,452	30,050
N. Education	**12,217**	**18,028**	**30,245**	**12,798**	**23,445**	**36,242**
Pre-primary and primary education	336	1,613	1,949	220	2,671	2,891
General secondary education	3,286	4,971	8,257	2,775	7,569	10,345
Technical and vocational secondary education	0	124	125	66	102	168
Higher education	3,530	5,356	8,886	3,214	7,627	10,840
Other	3,665	4,100	7,766	5,713	1,711	7,424
Educational support activities	1,399	1,864	3,262	810	3,764	4,574
O. Human health and social work activities	**5,887**	**10,615**	**16,502**	**6,390**	**13,196**	**19,586**
Human health activities	5,883	10,556	16,439	6,390	13,078	19,468
Residential care activities	0	9	9	0	13	13
Social work activities with and without accommodation	4	49	53	0	104	104
P. Arts, entertainment and recreation	**1,176**	**1,182**	**2,359**	**2,265**	**2,301**	**4,566**
Creative, arts and entertainment activities	327	572	899	1,289	1,342	2,632
Libraries, archives, museums and other cultural activities	630	0	630	599	233	831
Sports activities and amusement and recreation activities	220	610	830	377	726	1,103
Q. Other service activities	**56,620**	**38,166**	**94,786**	**71,250**	**51,023**	**122,273**
Activities of membership organizations	204	9	213	193	11	204
Repair of computers and personal and household goods	75	146	220	275	244	518
Other personal service activities	52,633	33,442	86,075	68,878	41,009	109,887
Activities of households as employers of domestic personnel	814	1,307	2,120	711	1,463	2,174
Undifferentiated goods and services	2,895	3,263	6,158	3,879	8,296	12,175
Total	**5,094,561**	**3,329,549**	**8,424,111**	**5,726,333**	**3,873,705**	**9,600,037**

Source: Statistics and Data Services Department, SBP

Notes:

1. Classification of Private Sector - Business based on International Standard Industrial Classification (ISIC), Rev. 4 of United Nation adopted from June 2019.
2. Islamic Financings, Advances (against Murabaha etc) and Other related items previously reported under Other Assets has been reclassified as credit to private sector w.e.f June 2014.

Banking System

6.1 Scheduled Banks' Liabilities and Assets

All Banks

(Billion Rupees)

Item	Amount Jun-25	Amount Jun-26 P
Assets	**60,106**	**69,703**
I. Currency and Deposits	3,240	3,692
1. Currency	703	791
2. Transferable Deposits	2,290	2,648
3. Restricted/ compulsory deposits	67	67
4 Other Deposits	179	187
II. Securities(other than shares)	36,806	42,837
1. Short-term	6,076	8,105
2. Long-term	30,730	34,732
III. Loans extended (Advances)	14,873	16,509
1. Short-term	8,799	9,348
A) Money at call	330	162
B) Reverse Repo	571	578
C) Bills purchased and discounted	359	356
D) Other short-term advances and financial leases	7,539	8,252
2. Long-term	6,074	7,161
IV. Shares and other equity	787	814
1. Quoted	353	343
2. Non quoted	424	438
3. Investment fund shares	9	33
V. Insurance Technical Reserve	-	-
VI. Financial Derivatives	10	15
VII. Other accounts receivable	2,664	3,826
1. Trade credit and advances	-	-
2. Others	2,664	3,826
A) Dividends receivable resident sector	0	0
B) Settlement accounts resident sector	38	45
C) Items in the process of collection	0	0
D) Miscellaneous assets residents sector	2,619	3,723
E) Other non- resident accounts receivable	6	57
VIII. Non-financial assets	1,726	2,011
1. Produced assets	1,301	1,503
A) Tangible fixed assets	1,169	1,325
a) Dwellings	245	259
i) Building on freehold land	10	11
ii) Building on leasehold land	235	248
b) Other buildings and structures	392	421
i) Building on freehold land	120	139
ii) Building on leasehold land	272	282
c) Machinery and equipment	436	533
i) Transport equipments	44	68
ii) Furniture & Fixtures	71	90
iii) Office equipments	253	298
iv) Other machinery & equipments	67	77
d) Other tangible fixed assets n.e.s	96	112
B) Intangible fixed assets	133	177
a) Computer software	97	142
b) Other intangible fixed assets n.e.s	35	35
C) Inventories	-	-
D) Valuables	-	-
2. Non-produced assets	393	464
A) Tangible non-produced assets	363	433
a) Land	225	267
i) Land underlying Buildings and structures	225	267
1. Freehold land	94	120
2. Leasehold land	132	147
ii) Recreational land	-	-
iii) Other land n.e.s	-	-
b) Other tangible non-produced assets n.e.s	138	165
B) Intangible non-produced assets	29	31
a) Leases and other transferable contracts	21	25
b) Purchased goodwill	2	2
c) Other intangible non-produced assets n.e.s	6	4
3. Capital work in progress	32	44

6.1 Scheduled Banks' Liabilities and Assets

All Banks

(Billion Rupees)

Item	Amount	Amount
	Jun-25	**Jun-26 P**
Liabilities	**60,106**	**69,703**
I. Deposits	36,487	42,105
1. Transferable Deposits	30,460	35,732
2. Restricted/ compulsory deposits	681	805
3. Other deposits	5,346	5,568
II. Securities (other than shares bonds/ debentures etc.)	119	111
1. Short-term	-	-
2. Long-term	119	111
III. Loans (Borrowings)	14,994	17,642
1. Short-term	14,599	16,895
A) Money at call	443	347
B) Repurchase agreements (Repo)	12,607	15,566
C) Other short-term borrowings and financial leases	1,549	983
2. Long-term borrowings	396	746
IV. Financial Derivatives	19	25
V. Other accounts payable	4,768	5,553
1. Provision for losses	987	826
A) Provision for loan losses-Specific	912	714
B) Provision for loan losses-General	48	69
C) Provision for other losses	28	43
2. Accumulated Depreciation	496	570
3. Other accounts payable other resident Sectors	3,245	4,120
A) Dividends payable	7	11
B) Settlement accounts	37	29
C) Items in the process of collection	24	19
D) Miscellaneous liability items	3,176	4,061
a) Suspense account	145	192
b) Provision for expected costs	221	261
c) Deferred tax liabilities	58	42
d) Accrued wages	17	20
e) Accrued rent	1	1
f) Accrued taxes	901	1,149
g) Other miscellaneous liability items	1,833	2,398
4. Other non- resident accounts payable	40	37
A) Dividends payable non-residents	28	18
B) Settlement accounts non-residents	-	-
C) Items in the process of collection	-	-
D) Miscellaneous liability items - non-residents	12	19
VI. Insurance, pension, and standardized guarantee schemes	-	-
VII. Shares and other equity	3,719	4,268
1. Quoted	360	311
2. Non quoted	274	295
3. Investment fund shares	-	-
4. Retained earnings	580	1,062
5. Current year result	629	774
6. General and special reserve	1,291	1,379
7. Valuation adjustments	584	447
IX. Contingencies and Commitments	**17,999**	**19,855**

P: Provisional

Source: Statistics and Data Services Department, SBP

Note:

1: Total advances shown in assets may differ from advances presented in Table 6.2 due to inclusion of interbank advances and accrued interest on advances.

2: Total deposits shown in liabilities may differ from deposits presented in Table 6.5 due to inclusion of interbank deposits, placements, margin deposits (deposits held by banks as collateral against letter of credits, letter of guarantees), bills payables and accrued interest on deposits.

3: This data has been collected on the new format w.e.f. June, 2023.

6.2 Classification of Scheduled Banks' Advances by Borrower

(End June: Billion Rupees)

Borrower	2025						2026 P					
	All Banks		Commercial Banks*		Foreign Banks		All Banks		Commercial Banks*		Foreign Banks	
	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share
1. FOREIGN CONSTITUENTS	**0.0**	**0.0**	**0.0**	**0.0**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
2. DOMESTIC CONSTITUENTS	**13,118.2**	**100.0**	**12,971.7**	**100.0**	**418.4**	**100.0**	**14,923.3**	**100.0**	**14,331.6**	**100.0**	**428.4**	**100.0**
I. GOVERNMENT	**644.9**	**4.9**	**644.9**	**5.0**	**368.5**	**88.1**	**639.0**	**4.3**	**258.1**	**1.8**	**381.0**	**88.9**
A. Federal Government	407.5	3.1	407.5	3.1	368.5	88.1	490.9	3.3	109.9	0.8	381.0	88.9
B. Provincial Governments	237.4	1.8	237.4	1.8	-	-	148.2	1.0	148.2	1.0	-	-
II. NON-FINANCIAL PUBLIC SECTOR ENTERPRISES (NFPSE)	**2,389.1**	**18.2**	**2,389.1**	**18.4**	**-**	**-**	**2,981.1**	**20.0**	**2,981.1**	**20.8**	**-**	**-**
III. NON-BANK FINANCIAL INSTITUTIONS (NBFIs)	**718.7**	**5.5**	**718.7**	**5.5**	**-**	**-**	**400.8**	**2.7**	**400.8**	**2.8**	**-**	**-**
MFIs and DFIs	578.7	4.4	578.7	4.5	-	-	222.6	1.5	222.6	1.6	-	-
Others	140.0	1.1	140.0	1.1	-	-	0.2	0.0	0.2	0.0	-	-
IV. PRIVATE SECTOR (BUSINESS)	**8,135.4**	**62.0**	**7,991.7**	**61.6**	**49.6**	**11.8**	**9,343.1**	**62.6**	**9,135.9**	**63.7**	**47.1**	**11.0**
A. Agriculture, forestry and fishing	492.9	3.8	362.9	2.8	0.0	0.0	670.9	4.5	525.4	3.7	1.0	0.2
B. Mining and quarrying	86.4	0.7	86.4	0.7	-	-	77.2	0.5	77.2	0.5	-	-
C. Manufacturing	5,183.5	39.5	5,173.9	39.9	39.9	9.5	5,849.2	39.2	5,804.2	40.5	35.9	8.4
D. Electricity, gas, steam and air conditioning supply	483.7	3.7	483.7	3.7	0.9	0.2	423.0	2.8	418.4	2.9	4.6	1.1
E. Water supply; sewerage, waste management and remediation activities	32.2	0.2	32.2	0.2	-	-	44.5	0.3	44.5	0.3	-	-
F. Construction	209.5	1.6	209.5	1.6	-	-	235.2	1.6	235.2	1.6	-	-
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	647.1	4.9	647.1	5.0	4.4	1.1	868.1	5.8	863.0	6.0	5.1	1.2
H. Transportation and storage	123.4	0.9	120.1	0.9	-	-	201.7	1.4	196.8	1.4	-	-
I. Accommodation and food service activities	42.1	0.3	42.1	0.3	0.9	0.2	61.0	0.4	60.5	0.4	0.5	0.1
J. Information and communication	525.7	4.0	525.7	4.1	3.4	0.8	565.4	3.8	565.3	3.9	0.0	0.0
K. Real estate activities	42.5	0.3	42.5	0.3	-	-	47.6	0.3	47.6	0.3	-	-
L. Professional, scientific and technical activities	69.1	0.5	69.1	0.5	-	-	64.7	0.4	64.7	0.5	0.0	0.0
M. Administrative and support service activities	57.1	0.4	56.3	0.4	-	-	54.2	0.4	52.5	0.4	-	-
N. Education	30.0	0.2	30.0	0.2	-	-	36.1	0.2	36.1	0.3	-	-
O. Human health and social work activities	15.8	0.1	15.8	0.1	-	-	19.6	0.1	19.6	0.1	-	-
P. Arts, entertainment and recreation	2.3	0.0	2.3	0.0	-	-	4.6	0.0	4.6	0.0	-	-
Q. Other service activities	92.0	0.7	92.0	0.7	-	-	120.2	0.8	120.2	0.8	-	-
V. TRUST FUNDS AND NON PROFIT ORGANIZATIONS	**9.3**	**0.1**	**8.7**	**0.1**	**-**	**-**	**9.6**	**0.1**	**9.1**	**0.1**	**-**	**-**
VI. PERSONAL	**1,219.2**	**9.3**	**1,217.0**	**9.4**	**0.4**	**0.1**	**1,547.9**	**10.4**	**1,544.9**	**10.8**	**0.4**	**0.1**
A. Bank Employees	305.3	2.3	303.5	2.3	0.4	0.1	401.9	2.7	399.2	2.8	0.4	0.1
B. Consumer Financing	913.3	7.0	912.9	7.0	-	-	1,145.3	7.7	1,145.1	8.0	-	-
1) For house building	207.0	1.6	207.0	1.6	-	-	267.1	1.8	267.1	1.9	-	-
2) For transport i.e. purchase of car etc	276.6	2.1	276.4	2.1	-	-	381.7	2.6	381.6	2.7	-	-
3) Credit cards	158.6	1.2	158.6	1.2	-	-	204.7	1.4	204.7	1.4	-	-
4) Consumers durable	8.5	0.1	8.4	0.1	-	-	9.0	0.1	8.8	0.1	-	-
5) Personal loans	262.6	2.0	262.6	2.0	-	-	282.9	1.9	282.8	2.0	-	-
C) Other	0.6	0.0	0.6	0.0	-	-	0.7	0.0	0.7	0.0	-	-
VII. OTHER	**1.7**	**0.0**	**1.7**	**0.0**	**-**	**-**	**1.7**	**0.0**	**1.7**	**0.0**	**-**	**-**
Total	**13,118.2**	**100.0**	**12,971.7**	**100.0**	**418.4**	**100.0**	**14,923.3**	**100.0**	**14,331.6**	**100.0**	**428.4**	**100.0**
Growth (%)	**8.7**		**8.7**		**(2.9)**		**13.8**		**10.5**		**2.4**	

P: Provisional

* All Banks excluding specialised banks

Source: Statistics and Data Services Department, SBP

6.3 Classification of Scheduled Banks' Advances by Securities Pledged

(End June: Billion Rupees)

Security	2025						2026[P]					
	All Banks		Commercial Banks*		Foreign Banks		All Banks		Commercial Banks*		Foreign Banks	
	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share
I. Gold, Bullion, Gold & Silver												
Ornaments and Precious Metals	**127.0**	**1.0**	**127.0**	**1.0**	**-**	**-**	**140.3**	**0.9**	**140.3**	**1.0**	**-**	**-**
II. Securities, Shares and other												
Financial Instruments:	**393.9**	**3.0**	**393.9**	**3.0**	**-**	**-**	**423.1**	**2.8**	**423.1**	**3.0**	**-**	**-**
A.Quoted on the Stock Exchange	**78.0**	**0.6**	**78.0**	**0.6**	**-**	**-**	**129.5**	**0.9**	**129.5**	**0.9**	**-**	**-**
1.To Stock Brokers and Dealers	34.9	0.3	34.9	0.3	-	-	54.6	0.4	54.6	0.4	-	-
2.To Others	43.0	0.3	43.0	0.3	-	-	74.8	0.5	74.8	0.5	-	-
B.Unquoted on the Stock Exchange	**315.9**	**2.4**	**315.9**	**2.4**	**-**	**-**	**293.7**	**2.0**	**293.7**	**2.0**	**-**	**-**
1.To Stock Brokers and Dealers	3.2	0.0	3.2	0.0	-	-	8.5	0.1	8.5	0.1	-	-
2.To others	312.7	2.4	312.7	2.4	-	-	285.2	1.9	285.2	2.0	-	-
III. Merchandise	**2,840.4**	**21.7**	**2,840.3**	**21.9**	**1.0**	**0.2**	**2,776.9**	**18.6**	**2,776.0**	**19.4**	**0.8**	**0.2**
A.Food Items:	**765.8**	**5.8**	**765.7**	**5.9**	**-**	**-**	**782.9**	**5.2**	**782.9**	**5.5**	**-**	**-**
1.Wheat	232.9	1.8	232.9	1.8	-	-	160.7	1.1	160.7	1.1	-	-
2.Rice and Paddy	127.8	1.0	127.8	1.0	-	-	133.4	0.9	133.4	0.9	-	-
3.Other Grain and Pulses	6.5	0.0	6.5	0.1	-	-	13.2	0.1	13.2	0.1	-	-
4.Edible Oil	58.5	0.4	58.5	0.5	-	-	78.6	0.5	78.6	0.5	-	-
5.Sugar	250.5	1.9	250.5	1.9	-	-	291.5	2.0	291.5	2.0	-	-
6.Kariana and Spices	0.9	0.0	0.9	0.0	-	-	0.8	0.0	0.8	0.0	-	-
7.Fish and Fish Preparation	0.6	0.0	0.6	0.0	-	-	0.2	0.0	0.2	0.0	-	-
8.Other Food Items	88.0	0.7	88.0	0.7	-	-	104.3	0.7	104.3	0.7	-	-
B.Raw Materials	**848.6**	**6.5**	**848.6**	**6.5**	**0.7**	**0.2**	**903.8**	**6.1**	**903.3**	**6.3**	**0.5**	**0.1**
1.Cotton Raw	154.7	1.2	154.7	1.2	-	-	161.5	1.1	161.5	1.1	-	-
2.Synthetic Fibres	14.6	0.1	14.6	0.1	-	-	11.5	0.1	11.5	0.1	-	-
3.Fertilizers	61.4	0.5	61.4	0.5	-	-	84.3	0.6	84.3	0.6	-	-
4.Petroleum Crude	95.3	0.7	95.3	0.7	-	-	113.8	0.8	113.8	0.8	-	-
5.Iron and Steel	104.9	0.8	104.9	0.8	-	-	121.5	0.8	121.5	0.8	-	-
6.Wool and Goat Hair	0.1	0.0	0.1	0.0	-	-	0.0	0.0	0.0	0.0	-	-
7.Hides and Skins	6.2	0.0	6.2	0.0	-	-	3.1	0.0	3.1	0.0	-	-
8.Oil Seeds	3.6	0.0	3.6	0.0	-	-	5.0	0.0	5.0	0.0	-	-
9.Pesticides and Insecticides	9.3	0.1	9.3	0.1	-	-	4.7	0.0	4.7	0.0	-	-
10.Other Raw Materials	398.5	3.0	398.5	3.1	0.7	0.2	398.4	2.7	397.9	2.8	0.5	0.1
C.Finished/Manufactured Goods	**1,226.0**	**9.3**	**1,226.0**	**9.5**	**0.3**	**0.1**	**1,090.2**	**7.3**	**1,089.9**	**7.6**	**0.3**	**0.1**
1.Cotton Textiles	243.1	1.9	243.1	1.9	-	-	169.4	1.1	169.4	1.2	-	-
2.Cotton Yarn	67.2	0.5	67.2	0.5	-	-	59.7	0.4	59.7	0.4	-	-
3.Other Textiles	218.5	1.7	218.5	1.7	0.2	0.1	283.5	1.9	283.3	2.0	0.2	0.0
4.Machinery	90.6	0.7	90.6	0.7	-	-	106.0	0.7	106.0	0.7	-	-
5.Handloom Products	0.0	0.0	0.0	0.0	-	-	0.3	0.0	0.3	0.0	-	-
6.Carpets and Rugs	0.1	0.0	0.1	0.0	-	-	0.1	0.0	0.1	0.0	-	-
7.Readymade Garments	60.5	0.5	60.5	0.5	-	-	51.0	0.3	51.0	0.4	-	-
8.Cement and Cement Products	92.8	0.7	92.8	0.7	-	-	75.5	0.5	75.5	0.5	-	-
9.Sports Goods	2.7	0.0	2.7	0.0	-	-	4.1	0.0	4.1	0.0	-	-
10.Surgical Instruments	2.3	0.0	2.3	0.0	-	-	4.1	0.0	4.1	0.0	0.0	0.0
11.Chemicals and Dyes	56.5	0.4	56.5	0.4	0.0	0.0	66.4	0.4	66.4	0.5	-	-
12.Other finished goods	391.9	3.0	391.9	3.0	0.1	0.0	270.2	1.8	270.1	1.9	0.1	0.0
IV. Fixed Assets Including Machinery	**2,253.7**	**17.2**	**2,252.7**	**17.4**	**1.0**	**0.2**	**2,644.5**	**17.7**	**2,642.5**	**18.4**	**0.9**	**0.2**
V. Real Estate	**1,877.8**	**14.3**	**1,738.3**	**13.4**	**1.5**	**0.4**	**2,229.1**	**14.9**	**2,072.7**	**14.5**	**0.7**	**0.2**
VI. Fixed Deposits & Insurance Policies	**680.0**	**5.2**	**680.0**	**5.2**	**0.1**	**0.0**	**248.1**	**1.7**	**248.1**	**1.7**	**0.0**	**0.0**
VII. Others	**4,217.0**	**32.1**	**4,216.9**	**32.5**	**46.3**	**11.1**	**5,631.4**	**37.7**	**5,585.9**	**39.0**	**45.0**	**10.5**
VIII. Unsecured Advances	**728.3**	**5.6**	**722.6**	**5.6**	**368.5**	**88.1**	**829.9**	**5.6**	**442.9**	**3.1**	**381.0**	**88.9**
Total	**13,118.2**	**100.0**	**12,971.7**	**100.0**	**418.4**	**100.0**	**14,923.3**	**100.0**	**14,331.6**	**100.0**	**428.4**	**100.0**

Source: Statistics and Data Services Department, SBP

P: Provisional

* including all banks except specialised banks.

6.4 Classification of Scheduled Banks' Advances by Size of Accounts All Banks

(End June: Amount in Billion Rupees)

SIZE OF ACCOUNTS (Rs.)	2025						2026P					
	All Banks			Commercial Banks*			All Banks			Commercial Banks*		
	No. of Accounts (000)	Amount	Average Amount per Account (Rs.000)	No. of Accounts (000)	Amount	Average Amount per Account (Rs.000)	No. of Accounts (000)	Amount	Average Amount per Account (Rs.000)	No. of Accounts (000)	Amount	Average Amount per Account (Rs.000)
Less Than 25,000	3,413.0	13.2	3.9	3,328.8	12.6	3.8	3,385.8	9.4	2.8	3,280.8	9.0	2.8
25,000 to 50,000	484.1	17.5	36.2	465.0	16.8	36.2	415.2	14.5	34.9	393.8	13.7	34.7
50,000 to 100,000	977.3	78.5	80.3	940.0	75.8	80.6	607.3	44.1	72.7	570.7	41.5	72.7
100,000 to 150,000	622.2	78.0	125.4	590.4	74.1	125.5	769.7	91.0	118.2	739.2	87.3	118.1
150,000 to 200,000	217.1	37.8	174.2	186.9	32.6	174.2	287.7	49.8	173.1	259.1	44.8	172.9
200,000 to 300,000	307.1	76.2	248.0	253.8	63.1	248.7	372.6	91.6	245.9	322.2	79.3	246.1
300,000 to 400,000	190.0	65.4	344.0	150.4	51.8	344.5	239.1	82.5	345.2	200.2	69.2	345.9
400,000 to 500,000	282.5	124.5	440.7	253.3	111.5	440.2	276.4	122.4	442.7	246.3	109.0	442.3
500,000 to 750,000	206.7	126.3	611.3	164.7	101.0	613.3	159.0	96.7	607.9	115.2	70.2	609.3
750,000 to 1,000,000	99.4	87.3	878.3	81.0	71.4	880.8	136.7	116.2	850.5	114.5	97.0	846.9
1,000,000 to 2,000,000	255.2	374.4	1,467.2	232.7	342.4	1,471.7	332.9	480.0	1,441.8	301.9	436.3	1,444.9
2,000,000 to 3,000,000	98.4	240.7	2,445.9	92.6	227.2	2,453.4	130.1	315.5	2,424.4	124.0	301.6	2,433.0
3,000,000 to 4,000,000	38.9	134.3	3,449.8	38.6	133.2	3,450.6	53.6	185.9	3,466.0	53.1	184.3	3,467.2
4,000,000 to 5,000,000	33.2	147.4	4,440.5	33.0	146.4	4,440.2	45.2	201.0	4,447.8	44.9	199.9	4,447.6
5,000,000 to 6,000,000	16.2	87.8	5,429.5	16.1	87.5	5,428.6	22.9	124.7	5,439.6	22.8	123.9	5,439.3
6,000,000 to 7,000,000	12.6	81.7	6,500.5	12.5	81.4	6,500.7	17.4	113.0	6,491.4	17.3	112.2	6,491.4
7,000,000 to 8,000,000	10.2	76.3	7,481.6	10.1	75.6	7,480.9	13.6	101.4	7,481.2	13.5	101.1	7,481.5
8,000,000 to 9,000,000	7.5	63.1	8,463.9	7.4	62.8	8,464.6	10.6	90.1	8,494.7	10.6	89.8	8,494.5
9,000,000 to 10,000,000	8.4	79.8	9,515.3	8.4	79.6	9,514.5	10.5	100.2	9,530.6	10.5	100.0	9,530.4
10,000,000 to 100,000,000	52.2	1,544.7	29,573.4	52.1	1,541.8	29,605.9	66.3	1,861.2	28,063.7	66.1	1,856.9	28,090.8
100,000,000 to 500,000,000	9.8	2,076.7	212,882.2	9.8	2,076.5	212,891.8	10.6	2,254.3	212,272.0	10.6	2,247.6	212,398.3
500,000,000 to 1,000,000,000	1.6	1,093.9	687,566.8	1.6	1,093.9	687,566.8	1.9	1,289.8	694,917.0	1.8	1,283.5	697,164.8
1,000,000,000 to 5,000,000,000	1.3	2,498.2	1,989,000.9	1.3	2,498.2	1,989,000.9	1.4	2,814.9	1,954,768.7	1.4	2,799.0	1,955,969.9
5,000,000,000 to 10,000,000,000	0.1	927.8	6,533,959.1	0.1	927.8	6,533,959.1	0.1	837.8	6,444,702.6	0.1	837.8	6,444,702.6
10,000,000,000 & Over	0.1	2,986.6	32,114,000.0	0.1	2,986.6	32,114,000.0	377.1	3,435.1	9,108.7	377.1	3,036.8	8,052.5
Total	**7,345.0**	**13,118.2**	**1,786.0**	**6,930.7**	**12,971.7**	**1,871.6**	**7,743.9**	**14,923.3**	**1,927.1**	**7,297.9**	**14,331.6**	**1,963.8**

The upper limits of the range is exclusive of amounts e.g Rs. 25 thousand to 50 thousand stands for Rs.25 thousand and over but less than Rs.50 thousand

Source: Statistics and Data Services Department, SBP

P: Provisional

* All Banks excluding specialised banks - -

1. Effective March 2025, Easypaisa Bank Lt. has been included in scheduled banks (and, former, Telenor Microfinance Bank has been excluded from MFBs). It has resulted a sort of structural break in data, particularly, on number of deposits/advances accounts.

6.5 Scheduled Banks' Deposits Distributed by Category of Deposit Holders & Type of Accounts

(End June: Billion Rupees)

Category of Deposit Holders	All Deposits		Current Deposits		Call Deposits		Other Deposits		Saving Deposits		Fixed Deposits	
	2025	2026[P]	2025	2026[P]	2025	2026[P]	2025	2026[P]	2025	2026[P]	2025	2026[P]
1. FOREIGN CONSTITUENTS	**1,008.8**	**1,583.9**	**498.5**	**837.2**	**6.2**	**8.8**	**11.1**	**13.3**	**398.7**	**599.5**	**94.3**	**125.0**
1) Official	97.0	123.1	42.1	53.9	2.6	2.7	-	-	45.5	56.4	6.8	10.1
2) Business	164.2	197.8	122.1	161.4	0.4	0.1	10.9	13.2	25.5	18.5	5.3	4.5
3) Personal	747.2	1,262.5	334.2	621.7	3.2	6.1	0.2	0.1	327.5	524.3	82.2	110.3
4) Trust Funds and Non Profit Organizations	0.5	0.5	0.2	0.2	-	-	-	-	0.3	0.3	-	0.0
2. DOMESTIC CONSTITUENTS	**33,531.6**	**38,166.6**	**12,433.3**	**14,487.8**	**630.4**	**788.5**	**1,074.2**	**829.7**	**14,569.1**	**16,186.6**	**4,824.5**	**5,873.9**
I. GOVERNMENT	**5,221.3**	**6,216.6**	**500.4**	**668.0**	**71.5**	**188.1**	**915.8**	**568.3**	**2,058.9**	**2,707.8**	**1,674.7**	**2,084.5**
A. Federal Government	3,164.4	3,789.2	309.9	395.7	60.4	176.3	803.6	501.3	1,207.3	1,563.1	783.1	1,152.8
B. Provincial Governments	1,837.8	2,208.4	149.6	209.4	10.9	11.5	111.9	66.6	719.2	994.0	846.2	926.9
C. Local Bodies	219.1	218.9	40.9	62.9	0.1	0.3	0.3	0.3	132.4	150.6	45.3	4.8
II. NON-FINANCIAL PUBLIC SECTOR ENTERPRISES (NF	**1,996.5**	**2,331.3**	**143.9**	**178.7**	**22.6**	**17.9**	**96.5**	**209.8**	**761.9**	**661.2**	**971.6**	**1,263.7**
III. NON-BANK FINANCIAL INSTITUTIONS (NBFIs)	**1,748.5**	**2,595.0**	**146.5**	**204.7**	**62.2**	**42.3**	**29.5**	**3.4**	**1,395.2**	**2,175.0**	**115.1**	**169.6**
MFIs and DFIs	47.6	47.3	4.4	5.9	0.1	0.4	0.0	0.1	36.2	34.6	6.9	6.4
Others	1,701.0	2,547.6	142.1	198.7	62.1	42.0	29.5	3.3	1,359.0	2,140.5	108.2	163.2
IV. PRIVATE SECTOR (BUSINESS)	**7,306.2**	**7,889.8**	**3,548.2**	**3,998.5**	**267.3**	**287.2**	**21.8**	**42.4**	**2,516.0**	**2,419.3**	**876.0**	**1,142.3**
A. Agriculture, forestry and fishing	248.1	205.5	107.7	118.5	17.1	7.3	0.6	0.0	113.0	73.6	9.8	6.2
B. Mining and quarrying	396.6	243.8	80.3	68.3	1.4	2.2	0.0	1.5	175.9	80.5	128.7	91.3
C. Manufacturing	1,798.9	1,914.9	920.2	989.0	78.2	79.7	5.5	9.0	535.6	514.1	255.0	323.1
D. Electricity, gas, steam and air conditioning supply	665.3	951.4	119.9	191.5	3.0	4.2	0.1	0.7	373.2	572.2	114.6	182.8
E. Water supply; sewerage, waste management and remediation act	14.2	12.0	9.2	8.3	1.3	1.1	-	-	2.3	1.7	1.4	0.9
F. Construction	561.9	550.4	283.7	288.3	37.8	50.2	0.3	0.5	201.4	176.8	38.7	34.6
G. Wholesale and retail trade; repair of motor vehicles and motorcy	1,388.7	1,651.9	925.7	1,143.4	51.4	60.2	1.3	7.1	341.2	304.2	69.0	137.0
H. Transportation and storage	400.0	390.7	175.7	177.4	5.4	7.5	0.0	0.4	179.8	140.7	39.1	64.8
I. Accommodation and food service activities	45.9	45.6	22.9	27.7	1.4	1.0	0.0	0.1	12.7	13.3	2.9	3.4
J. Information and communication	291.9	455.2	157.6	257.1	3.7	4.4	2.7	3.1	96.9	94.5	31.0	96.1
K. Real estate activities	146.2	170.4	74.3	86.6	9.6	10.0	0.2	0.2	48.5	61.0	13.7	12.5
L. Professional, scientific and technical activities	201.0	230.4	84.6	104.5	3.0	2.7	0.4	13.9	88.0	87.3	24.4	22.0
M. Administrative and support service activities	176.9	210.0	107.0	119.5	10.6	9.9	0.0	0.1	46.8	45.9	12.6	34.6
N. Education	139.7	146.4	41.6	48.2	10.3	10.5	0.0	1.1	55.1	54.7	31.4	32.0
O. Human health and social work activities	115.7	110.9	36.1	40.6	4.6	6.7	0.0	2.2	35.0	30.3	40.0	31.1
P. Arts, entertainment and recreation	3.3	6.4	2.1	3.6	0.0	1.1	0.0	0.0	0.9	1.4	0.3	0.4
Q. Other service activities	711.9	593.6	399.8	326.0	28.5	28.6	10.6	2.3	209.7	167.2	63.3	69.5
V. TRUST FUNDS AND NON PROFIT ORGANIZATIONS	**762.9**	**950.9**	**151.1**	**176.0**	**16.8**	**19.7**	**0.1**	**1.6**	**306.4**	**346.0**	**283.4**	**407.6**
VI. PERSONAL	**16,446.0**	**18,103.1**	**7,915.4**	**9,200.8**	**180.1**	**217.7**	**10.2**	**3.9**	**7,520.2**	**7,875.6**	**902.0**	**805.1**
VII. OTHER	**50.2**	**79.9**	**27.8**	**61.1**	**9.9**	**15.7**	**0.2**	**0.3**	**10.5**	**1.7**	**1.8**	**1.0**
Total	**34,540.3**	**39,750.5**	**12,931.8**	**15,325.1**	**636.6**	**797.4**	**1,085.3**	**843.0**	**14,967.9**	**16,786.1**	**4,918.8**	**5,998.9**
Growth (%)	**14.4**	**15.1**	**26.0**	**18.5**	**16.9**	**25.3**	**16.7**	**(22.3)**	**10.8**	**12.1**	**(0.2)**	**22.0**

P: Provisional

Source: Statistics and Data Services Department, SBP

Note: Total may differ due to rounding off.

6.6 Scheduled Banks' Deposits Distributed by Type of Accounts

(End June: Accounts in Thousand, Amount in Billion Rupees)

Types of Accounts	2025		2026 P	
	Accounts	Amount	Accounts	Amount
Current Deposits	**145,019.9**	**12,931.8**	**174,970.0**	**15,325.1**
Call Deposits	**341.0**	**636.6**	**305.4**	**797.4**
Other Deposit Accounts	**109.5**	**1,085.3**	**109.5**	**843.0**
Saving Deposits	**25,656.3**	**14,967.9**	**25,142.1**	**16,786.1**
Fixed Deposits	**549.6**	**4,918.8**	**532.5**	**5,998.9**
Less than 6 months	82.0	1,528.7	71.6	1,796.8
For 6 months and over but less than 1 year	14.1	616.2	14.2	706.4
For 1 year and over but less than 2 years	322.6	2,391.6	314.5	3,179.3
For 2 years and over but less than 3 years	5.2	46.9	25.0	41.2
For 3 years and over but less than 4 years	13.6	106.9	11.2	107.8
For 4 years and over but less than 5 years	6.0	5.2	3.0	4.5
For 5 years and over	106.1	223.3	93.0	162.8
All Deposits	**171,676.3**	**34,540.3**	**201,059.5**	**39,750.5**
	Growth			
Current Deposits	**75.3**	**26.0**	**20.7**	**18.5**
Call Deposits	**(0.5)**	**16.9**	**(10.4)**	**25.3**
Other Deposit Accounts	**(52.8)**	**16.7**	**(0.0)**	**(22.3)**
Saving Deposits	**22.3**	**10.8**	**(2.0)**	**12.1**
Fixed Deposits	**(41.5)**	**(0.2)**	**(3.1)**	**22.0**
Less than 6 months	(41.1)	5.0	(12.7)	17.5
For 6 months and over but less than 1 year	(66.0)	3.1	1.2	14.6
For 1 year and over but less than 2 years	(33.2)	(3.9)	(2.5)	32.9
For 2 years and over but less than 3 years	(54.2)	(1.8)	385.9	(12.0)
For 3 years and over but less than 4 years	(47.6)	42.8	(17.4)	0.8
For 4 years and over but less than 5 years	(79.5)	(62.3)	(51.0)	(13.7)
For 5 years and over	(49.2)	(11.2)	(12.3)	(27.1)
All Deposits	**63.1**	**14.4**	**17.1**	**15.1**

Source: Statistics and Data Services Department, SBP

Note: Total may differ due to rounding off and growth (%) / averages are arrived at from original value.

1. Effective March 2025, Easypaisa Bank Lt. has been included in scheduled banks (and, former, Telenor Microfinance Bank has been excluded from MFBs). It has resulted a sort of structural break in data, particularly, on number of deposits/advances accounts.

6.7 Province/Region wise Deposits by Categories* - Scheduled Banks

(Billion Rupees)

Provinces/Regions	Categories	Jun-25			Jun-26#		
		Rural	Urban	Total	Rural	Urban	Total
	Foreign	90.96	917.82	1,008.78	243.60	1,339.93	1,583.88
	Govt.	144.30	5,077.02	5,221.32	111.53	6,105.05	6,216.58
	NFPSEs	25.97	1,970.56	1,996.53	28.06	2,303.25	2,331.31
	NBFCs & Fin Aux.	2.52	1,745.94	1,748.47	3.51	2,591.45	2,594.96
Overall*	Private Sector	548.24	6,681.10	7,229.34	685.23	7,204.49	7,889.78
	Trust Fund	19.63	738.18	757.80	19.55	931.37	950.92
	Personal	2,578.25	13,949.65	16,527.90	3,557.12	14,536.33	18,103.14
	Others	2.49	47.70	50.19	1.95	77.97	79.92
	Total	**3,412.36**	**31,127.97**	**34,540.33**	**4,650.54**	**35,089.86**	**39,750.49**
	Foreign	65.22	374.59	439.81	170.66	532.72	703.38
	Govt.	25.81	1,885.56	1,911.37	31.19	2,450.03	2,481.23
	NFPSEs	8.03	974.08	982.11	10.03	1,084.49	1,094.52
	NBFCs & Fin Aux.	0.42	158.88	159.31	0.63	316.80	317.44
Punjab	Private Sector	354.75	2,865.84	3,220.60	475.72	3,008.21	3,483.93
	Trust Fund	12.00	243.68	255.68	15.00	340.09	355.09
	Personal	1,500.83	6,794.63	8,295.46	2,410.12	7,365.78	9,775.90
	Others	1.24	26.40	27.64	1.19	39.62	40.80
	Total	**1,968.29**	**13,323.67**	**15,291.97**	**3,114.53**	**15,137.75**	**18,252.28**
	Foreign	0.67	383.09	383.76	1.34	528.33	529.67
	Govt.	69.17	1,693.34	1,762.51	19.75	1,239.85	1,259.59
	NFPSEs	11.66	414.89	426.54	14.67	533.61	548.28
	NBFCs & Fin Aux.	0.08	1,477.79	1,477.86	0.30	2,131.74	2,132.05
Sindh	Private Sector	41.15	2,601.77	2,642.91	44.94	2,917.83	2,962.76
	Trust Fund	2.74	347.93	350.67	1.66	402.76	404.42
	Personal	221.64	4,244.60	4,466.25	241.34	4,213.09	4,454.43
	Others	0.02	8.86	8.88	0.43	26.71	27.14
	Total	**347.13**	**11,172.26**	**11,519.39**	**324.42**	**11,993.92**	**12,318.34**
	Foreign	9.28	31.65	40.94	18.94	47.85	66.78
	Govt.	27.57	489.85	517.41	20.29	650.78	671.07
	NFPSEs	1.20	39.35	40.55	1.76	40.49	42.25
	NBFCs & Fin Aux.	0.08	10.94	11.03	0.10	6.74	6.84
Khyber Pakhtunkhwa	Private Sector	82.39	196.44	278.83	95.83	219.24	315.07
	Trust Fund	1.20	28.89	30.09	1.08	51.55	52.63
	Personal	485.21	1,219.99	1,705.20	537.09	1,113.54	1,650.63
	Others	0.80	6.79	7.59	0.14	4.70	4.83
	Total	**607.73**	**2,023.91**	**2,631.65**	**675.22**	**2,134.89**	**2,810.11**
	Foreign	0.09	1.72	1.81	0.28	1.73	2.01
	Govt.	8.90	139.68	148.58	24.65	185.86	210.51
	NFPSEs	4.40	12.78	17.18	1.12	11.23	12.34
	NBFCs & Fin Aux.	0.00	0.12	0.12	-	5.10	5.10
Balochistan	Private Sector	35.49	118.77	154.26	41.64	132.82	174.46
	Trust Fund	0.24	8.74	8.98	0.17	4.29	4.46
	Personal	80.20	305.52	385.71	96.15	326.64	422.78
	Others	0.29	0.54	0.83	0.07	0.69	0.76
	Total	**129.60**	**587.87**	**717.47**	**164.07**	**668.36**	**832.43**
	Foreign	1.44	103.17	104.60	0.96	167.60	168.55
	Govt.	0.93	825.02	825.95	1.27	1,512.39	1,513.66
	NFPSEs	0.00	515.47	515.47	0.01	619.03	619.04
	NBFCs & Fin Aux.	0.01	82.53	82.54	0.00	108.22	108.22
Islamabad	Private Sector	4.80	842.67	847.47	4.94	883.52	888.46
	Trust Fund	1.13	101.43	102.55	0.39	126.33	126.71
	Personal	30.87	1,013.94	1,044.81	20.88	1,103.54	1,124.42
	Others	-	4.96	4.96	0.00	5.22	5.22
	Total	**39.17**	**3,489.19**	**3,528.35**	**28.44**	**4,525.85**	**4,554.29**
	Foreign	1.24	0.71	1.95	1.18	2.07	3.25
	Govt.	11.48	7.87	19.35	11.88	27.65	39.52
	NFPSEs	0.47	12.80	13.27	0.42	14.01	14.43
	NBFCs & Fin Aux.	1.67	7.01	8.68	2.44	9.79	12.23
Gilgit-Baltistan	Private Sector	10.73	15.68	26.40	15.81	18.06	33.87
	Trust Fund	0.90	1.17	2.07	0.84	1.72	2.57
	Personal	32.05	49.01	81.07	37.39	64.00	101.39
	Others	0.08	0.09	0.17	0.04	0.14	0.18
	Total	**58.63**	**94.34**	**152.96**	**70.01**	**137.43**	**207.44**
	Foreign	13.02	22.88	35.90	50.24	59.65	109.89
	Govt.	0.44	35.71	36.15	2.50	38.50	41.00
	NFPSEs	0.21	1.19	1.40	0.06	0.39	0.45
	NBFCs & Fin Aux.	0.26	8.67	8.93	0.03	13.06	13.09
AJK	Private Sector	18.95	39.93	58.87	6.36	24.80	31.16
	Trust Fund	1.42	6.34	7.76	0.41	4.62	5.04
	Personal	227.45	321.95	549.40	214.16	349.74	563.90
	Others	0.06	0.06	0.12	0.08	0.89	0.97
	Total	**261.81**	**436.73**	**698.54**	**273.85**	**491.66**	**765.51**

Source: Statistics and Data Services Department, SBP

* FATA has been merged into KPK

* Digital bank deposits are included in the overall total from June-2026

6.8 Province/Region wise Advances by Borrowers - Scheduled Banks

(Outstanding Position)

(Billion Rupees)

Provinces/Regions	Borrowers	Jun-25			Jun-26		
		Rural	Urban	Total	Rural	Urban	Total
	Foreign	-	0.03	0.03	-	-	-
	Govt.	0.05	644.85	644.90	-	639.03	639.03
	NFPSEs	-	2,389.08	2,389.08	95.60	2,885.52	2,981.12
	NBFCs & Fin Aux.	0.00	718.70	718.70	0.00	400.78	400.78
Overall	Private Sector	436.75	7,698.66	8,135.41	500.34	8,842.71	9,343.05
	Trust Fund	0.58	8.67	9.25	0.45	9.13	9.58
	Personal	107.40	1,111.76	1,219.16	112.32	1,435.49	1,547.81
	Others	0.28	1.37	1.66	0.28	1.47	1.75
	Total	**545.07**	**12,573.11**	**13,118.18**	**708.99**	**14,214.12**	**14,923.11**
	Foreign	-	0.00	0.00	-	-	-
	Govt.	-	26.96	26.96	-	49.91	49.91
	NFPSEs	-	776.85	776.85	-	839.24	839.24
	NBFCs & Fin Aux.	-	38.04	38.04	-	45.23	45.23
Punjab	Private Sector	351.90	3,380.80	3,732.70	390.96	4,095.76	4,486.72
	Trust Fund	0.58	2.46	3.04	0.45	4.36	4.81
	Personal	30.67	344.33	375.00	24.44	429.70	454.13
	Others	0.28	0.79	1.07	0.28	1.29	1.57
	Total	**383.44**	**4,570.23**	**4,953.67**	**416.13**	**5,465.48**	**5,881.61**
	Foreign	-	0.02	0.02	-	-	-
	Govt.	0.05	228.44	228.50	-	191.91	191.91
	NFPSEs	-	1,310.97	1,310.97	-	1,529.80	1,529.80
	NBFCs & Fin Aux.	0.00	659.10	659.10	0.00	295.05	295.05
Sindh	Private Sector	40.75	3,397.10	3,437.86	51.63	3,726.68	3,778.31
	Trust Fund	-	2.40	2.40	-	1.21	1.21
	Personal	10.22	680.68	690.90	8.85	915.33	924.18
	Others	-	0.58	0.58	-	0.18	0.18
	Total	**51.03**	**6,279.30**	**6,330.33**	**60.48**	**6,660.16**	**6,720.64**
	Foreign	-	-	-	-	-	-
	Govt.	-	0.05	0.05	-	0.09	0.09
	NFPSEs	-	44.16	44.16	-	-	-
	NBFCs & Fin Aux.	-	0.06	0.06	-	0.06	0.06
Khyber Pakhtunkhwa	Private Sector	35.25	93.86	129.12	42.17	103.09	145.26
	Trust Fund	-	0.00	0.00	-	0.00	0.00
	Personal	61.52	42.58	104.09	73.56	45.07	118.62
	Others	-	-	-	-	-	-
	Total	**96.77**	**180.71**	**277.48**	**115.73**	**148.30**	**264.03**
	Foreign	-	-	-	-	-	-
	Govt.	-	-	-	-	0.04	0.04
	NFPSEs	-	-	-	95.60	0.11	95.71
	NBFCs & Fin Aux.	-	-	-	-	-	-
Balochistan	Private Sector	3.50	5.78	9.28	7.91	9.29	17.19
	Trust Fund	-	-	-	-	0.07	0.07
	Personal	1.89	4.23	6.12	1.77	3.59	5.36
	Others	-	-	-	-	-	-
	Total	**5.40**	**10.01**	**15.40**	**105.28**	**13.10**	**118.37**
	Foreign	-	-	-	-	-	-
	Govt.	-	389.39	389.39	-	397.09	397.09
	NFPSEs	-	257.10	257.10	-	516.37	516.37
	NBFCs & Fin Aux.	-	21.50	21.50	-	60.43	60.43
Islamabad	Private Sector	0.40	783.74	784.13	1.32	876.97	878.29
	Trust Fund	-	3.81	3.81	-	3.49	3.49
	Personal	0.23	34.63	34.86	0.21	34.87	35.08
	Others	-	0.00	0.00	-	0.00	0.00
	Total	**0.63**	**1,490.17**	**1,490.79**	**1.53**	**1,889.22**	**1,890.74**
	Foreign	0.0	0.0	0.0	0.0	0.0	0.0
	Govt.	0.0	0.0	0.0	0.0	0.0	0.0
	NFPSEs	0.0	0.0	0.0	0.0	0.0	0.0
	NBFCs & Fin Aux.	0.0	0.0	0.0	0.0	0.0	0.0
Gilgit-Baltistan	Private Sector	3.6	2.3	5.9	4.7	3.0	7.7
	Trust Fund	0.0	0.0	0.0	0.0	0.0	0.0
	Personal	0.8	1.4	2.2	0.8	1.5	2.3
	Others	0.0	0.0	0.0	0.0	0.0	0.0
	Total	**4.4**	**3.7**	**8.1**	**5.5**	**4.5**	**10.0**
	Foreign	0.0	0.0	0.0	0.0	0.0	0.0
	Govt.	0.0	0.0	0.0	0.0	0.0	0.0
	NFPSEs	0.0	0.0	0.0	0.0	0.0	0.0
	NBFCs & Fin Aux.	0.0	0.0	0.0	0.0	0.0	0.0
AJK	Private Sector	1.3	35.1	36.4	1.7	27.9	29.6
	Trust Fund	0.0	0.0	0.0	0.0	0.0	0.0
	Personal	2.1	3.9	6.0	2.7	5.4	8.2
	Others	0.0	0.0	0.0	0.0	0.0	0.0
	Total	**3.4**	**38.9**	**42.4**	**4.4**	**33.4**	**37.8**

Source: Statistics and Data Services Department, SBP

* FATA has been merged into KPK

6.9 Province/Region-wise Disbursement & Utilization of Advances

(Billion Rupees)

Period	Province/ Region	Disbursements	(%)	Utilization in same Region		Utilized in other Regions		Disbursed from other but Utilized in Given Region	Total Utilization		Utilization as % of Disbursement
				Amount	% of Regional Disbursement	Amount	% of Regional Disbursement		Amount	(%)	
Apr-Jun 2026 P	Punjab	7,103.60	42.50	7,022.54	98.86	81.06	1.14	536.10	7,558.64	45.22	106.41
	Sindh	7,577.80	45.34	7,103.22	93.74	474.58	6.26	91.64	7,194.86	43.05	94.95
	KPK	731.37	4.38	720.84	98.56	10.54	1.44	87.53	808.36	4.84	110.53
	Balochistan	21.13	0.13	20.10	95.11	1.03	4.89	11.75	31.85	0.19	150.69
	Islamabad	1,260.20	7.54	1,021.29	81.04	238.91	18.96	78.42	1,099.71	6.58	87.26
	Gilgit-Baltistan	7.87	0.05	7.80	99.05	0.08	0.95	0.30	8.10	0.05	102.90
	AJK	12.22	0.07	11.59	94.81	0.63	5.19	1.09	12.68	0.07	103.73
	Total	**16,714.20**	**100.00**	**15,907.37**	**95.17**	**806.83**	**4.83**	**806.83**	**16,714.20**	**100.00**	
Jan-Mar 2026	Punjab	5,572.99	37.32	5,317.25	95.41	255.41	4.58	329.48	5,646.74	37.82	101.32
	Sindh	7,361.80	49.30	7,070.31	96.04	291.49	3.96	229.20	7,299.83	48.89	99.15
	KPK	963.74	6.45	959.43	99.55	4.30	0.45	120.87	1,080.30	7.23	112.09
	Balochistan	18.82	0.13	18.09	96.14	0.73	3.86	12.20	30.29	0.20	160.94
	Islamabad	991.02	6.64	729.21	73.58	261.80	26.42	122.16	851.38	5.70	85.91
	Gilgit-Baltistan	7.25	0.05	6.62	91.42	0.62	8.58	0.42	7.04	0.05	97.19
	AJK	16.42	0.11	14.64	89.19	1.78	10.81	1.81	16.45	0.11	100.23
	Total	**14,932.02**	**100.00**	**14,115.56**	**94.53**	**816.13**	**5.47**	**816.13**	**14,932.02**	**100.00**	
Oct-Dec 2025	Punjab	6,863.93	36.02	6,727.99	98.02	135.94	1.98	258.01	6,986.00	36.66	101.78
	Sindh	9,714.29	50.98	9,407.65	96.84	306.63	3.16	146.09	9,553.74	50.14	98.35
	KPK	1,027.85	5.39	1,026.04	99.82	1.81	0.18	109.88	1,135.92	5.96	110.51
	Balochistan	27.43	0.14	26.68	97.29	0.74	2.71	11.54	38.22	0.20	139.36
	Islamabad	1,399.77	7.35	1,138.69	81.35	261.08	18.65	178.20	1,316.90	6.91	94.08
	Gilgit-Baltistan	7.71	0.04	7.53	97.66	0.18	2.34	0.30	7.83	0.04	101.56
	AJK	14.32	0.08	14.28	99.74	0.04	0.26	2.40	16.68	0.09	116.50
	Total	**19,055.29**	**100.00**	**18,348.86**	**96.29**	**706.43**	**3.71**	**706.43**	**19,055.29**	**100.00**	
Jul-Sep 2025	Punjab	5,084.19	37.77	4,949.11	97.34	135.09	2.66	439.60	5,388.70	40.03	105.99
	Sindh	6,878.83	51.10	6,502.03	94.52	376.80	5.48	117.17	6,619.20	49.18	96.23
	KPK	90.29	0.67	86.73	96.05	3.57	3.95	515.26	601.99	4.47	666.70
	Balochistan	14.91	0.11	12.15	81.50	2.76	18.50	4.57	16.73	0.12	112.17
	Islamabad	1,375.85	10.22	781.69	56.81	594.16	43.19	34.16	815.85	6.06	59.30
	Gilgit-Baltistan	6.40	0.05	6.28	98.18	0.12	1.82	0.96	7.24	0.05	113.16
	AJK	11.75	0.09	11.72	99.78	0.03	0.22	0.80	12.52	0.09	106.55
	Total	**13,462.23**	**100.00**	**12,349.71**	**91.74**	**1,112.52**	**8.26**	**1,112.52**	**13,462.23**	**100.00**	

P: Provisional

Source: Statistics and Data Services Department, SBP

Numbers are rounded to the Nearest Billion, Totals may differ due to rounding off

"Gross disbursements mean the amounts disbursed by banks during the period 1st Jan - 31st Mar, 1st Apr - 30th Jun, 1st Jul - 30th Sep & 1st Oct - 31st Dec either in Pak Rupee or in foreign currency against loans. It also includes loans re-priced, renewed or rolled over during the period. In case of running finance, th

FATA has been merged into KPK.

6.10 Province/Region-wise Advances by place of Disbursement & Utilization

(Billion Rupees)

Place of disbursement	Place of Utilization	Apr-Jun 2026[P]		Jan-Mar 2026		Oct-Dec 2025		Jul-Sep 2025	
		Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Punjab	Punjab	7,022.54	98.86	5,317.25	95.43	6,727.99	98.02	4,949.11	97.34
	Sindh	64.68	0.91	197.76	3.55	86.67	1.26	101.30	1.99
	KPK	3.59	0.05	13.92	0.25	8.74	0.13	5.80	0.11
	Balochistan	0.02	0.00	1.69	0.03	0.45	0.01	1.31	0.03
	Islamabad	11.94	0.17	40.42	0.73	38.06	0.55	25.19	0.50
	Gilgit-Baltistan	0.09	0.00	0.15	0.00	0.19	0.00	0.89	0.02
	AJK	0.74	0.01	1.47	0.03	1.85	0.03	0.60	0.01
Punjab Total		**7,103.60**	**100.00**	**5,572.99**	**100.00**	**6,863.93**	**100.00**	**5,084.19**	**100.00**
Sindh	Punjab	400.62	5.29	182.35	2.48	92.99	0.96	337.86	4.91
	Sindh	7,103.22	93.74	7,070.31	96.04	9,407.65	96.84	6,502.03	94.52
	KPK	3.08	0.04	21.59	0.29	64.51	0.66	29.99	0.44
	Balochistan	11.04	0.15	9.22	0.13	10.16	0.10	3.09	0.04
	Islamabad	59.66	0.79	78.13	1.06	138.60	1.43	5.67	0.08
	Gilgit-Baltistan	0.04	0.00	0.11	0.00	0.04	0.00	0.02	0.00
	AJK	0.13	0.00	0.09	0.00	0.33	0.00	0.15	0.00
Sindh Total		**7,577.80**	**100.00**	**7,361.80**	**100.00**	**9,714.29**	**100.00**	**6,878.83**	**100.00**
KPK	Punjab	1.33	0.18	1.56	0.16	0.27	0.03	0.16	0.18
	Sindh	2.40	0.33	0.42	0.04	0.08	0.01	0.18	0.20
	KPK	720.84	98.56	959.43	99.55	1,026.04	99.82	86.73	96.05
	Balochistan	0.01	0.00	0.01	0.00	0.04	0.00	0.01	0.02
	Islamabad	6.79	0.93	2.31	0.24	1.42	0.14	3.18	3.53
	Gilgit-Baltistan	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.02
	AJK	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
KPK Total		**731.37**	**100.00**	**963.74**	**100.00**	**1,027.85**	**100.00**	**90.29**	**100.00**
Balochistan	Punjab	0.71	3.38	0.65	3.45	0.08	0.29	0.02	0.16
	Sindh	0.32	1.50	0.08	0.41	0.62	2.24	2.73	18.33
	KPK	0.00	0.01	0.00	0.00	0.05	0.17	0.00	0.01
	Balochistan	20.10	95.11	18.09	96.14	26.68	97.29	12.15	81.50
	Islamabad	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Gilgit-Baltistan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	AJK	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balochistan Total		**21.13**	**100.00**	**18.82**	**100.00**	**27.43**	**100.00**	**14.91**	**100.00**
Islamabad	Punjab	132.75	10.53	144.44	14.58	164.59	11.76	101.54	7.38
	Sindh	24.24	1.92	30.35	3.06	58.73	4.20	12.95	0.94
	KPK	80.85	6.42	85.33	8.61	36.57	2.61	479.45	34.85
	Balochistan	0.67	0.05	1.27	0.13	0.89	0.06	0.16	0.01
	Islamabad	1,021.29	81.04	729.21	73.58	1,138.69	81.35	781.69	56.81
	Gilgit-Baltistan	0.17	0.01	0.15	0.02	0.08	0.01	0.03	0.00
	AJK	0.23	0.02	0.25	0.03	0.22	0.02	0.04	0.00
Islamabad Total		**1,260.20**	**100.00**	**991.02**	**100.00**	**1,399.77**	**100.00**	**1,375.85**	**100.00**
Gilgit-Baltistan	Punjab	0.06	0.78	0.06	0.78	0.07	0.87	0.00	0.07
	Sindh	0.00	0.00	0.45	6.21	0.00	0.00	0.00	0.01
	KPK	0.00	0.00	0.01	0.12	0.01	0.17	0.02	0.25
	Balochistan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Islamabad	0.01	0.18	0.11	1.46	0.10	1.30	0.10	1.49
	Gilgit-Baltistan	7.80	99.05	6.62	91.42	7.53	97.66	6.28	98.18
	AJK	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.01
Gilgit-Baltistan Total		**7.87**	**100.00**	**7.25**	**100.00**	**7.71**	**100.00**	**6.40**	**100.00**
AJK	Punjab	0.62	5.05	0.43	2.60	0.01	0.06	0.01	0.05
	Sindh	0.00	0.04	0.13	0.81	0.00	0.01	0.00	0.02
	KPK	0.00	0.02	0.01	0.05	0.00	0.01	0.00	0.01
	Balochistan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Islamabad	0.01	0.08	1.21	7.34	0.03	0.18	0.02	0.14
	Gilgit-Baltistan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	AJK	11.59	94.81	14.64	89.19	14.28	99.74	11.72	99.78
AJK Total		**12.22**	**100.00**	**16.42**	**100.00**	**14.32**	**100.00**	**11.75**	**100.00**
Grand Total		**16,714.20**		**14,932.02**		**19,055.29**		**13,462.23**	

P: Provisional

Source: Statistics and Data Services Department, SBP

Notes:

1. Numbers are rounded to the Nearest Billion, Totals may differ due to rounding off

2. FATA has been merged into KPK.

"Place of Disbursements" refers to the place from where the funds are being issued by scheduled banks to the borrowers.

"Place of Utilization" refers to the place where the funds are being utilized by borrower.

6.11 Province/Region-wise Advances by Place of Utilization & Disbursement

(Billion Rupees)

Place of Utilization	Place of Disbursement	Apr - Jun 2026 P		Jan-Mar 2026		Oct - Dec 2025		Jul - Sep 2025	
		Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Punjab	Punjab	7,022.5	92.9	5,317.3	94.2	6,728.0	96.3	4,949.1	91.8
	Sindh	400.6	5.3	182.3	3.2	93.0	1.3	337.9	6.3
	KPK	1.3	0.0	1.6	0.0	0.3	-	0.2	-
	Balochistan	0.7	0.0	0.6	0.0	0.1	-	0.0	-
	Islamabad	132.8	1.8	144.4	2.6	164.6	2.4	101.5	1.9
	Gilgit-Baltistan	0.1	-	0.1	-	0.1	-	0.0	-
	AJK	0.6	0.0	0.4	0.0	0.0	-	0.0	-
Punjab Total		**7,558.6**	**100.0**	**5,646.7**	**100.0**	**6,986.0**	**100.0**	**5,388.7**	**100.0**
Sindh	Punjab	64.7	0.9	197.8	2.7	86.7	0.9	101.3	1.5
	Sindh	7,103.2	98.7	7,070.3	96.9	9,407.7	98.5	6,502.0	98.2
	KPK	2.4	0.0	0.4	0.0	0.1	-	0.2	-
	Balochistan	0.3	-	0.1	-	0.6	0.0	2.7	0.0
	Islamabad	24.2	0.3	30.3	0.4	58.7	0.6	13.0	0.2
	Gilgit-Baltistan	-	-	0.4	0.0	-	-	0.0	-
	AJK	0.0	-	0.1	-	0.0	-	0.0	-
Sindh Total		**7,194.9**	**100.0**	**7,299.5**	**100.0**	**9,553.7**	**100.0**	**6,619.2**	**100.0**
KPK	Punjab	3.6	0.4	13.9	1.3	8.7	0.8	5.8	1.0
	Sindh	3.1	0.4	21.6	2.0	64.5	5.7	30.0	5.0
	KPK	720.8	89.2	959.4	88.8	1,026.0	90.3	86.7	14.4
	Balochistan	0.0	-	-	-	0.0	-	0.0	-
	Islamabad	80.8	10.0	85.3	7.9	36.6	3.2	479.5	79.6
	Gilgit-Baltistan	-	-	0.0	-	0.0	-	0.0	-
	AJK	0.0	-	0.0	-	0.0	-	0.0	-
KPK Total		**808.4**	**100.0**	**1,080.3**	**100.0**	**1,135.9**	**100.0**	**602.0**	**100.0**
Balochistan	Punjab	0.0	0.1	1.7	5.6	0.4	1.2	1.3	7.8
	Sindh	11.0	34.7	9.2	30.5	10.2	26.6	3.1	18.5
	KPK	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.1
	Balochistan	20.1	63.1	18.1	59.7	26.7	69.8	12.2	72.7
	Islamabad	0.7	2.1	1.3	4.2	0.9	2.3	0.2	1.0
	Gilgit-Baltistan	-	-	-	-	-	-	-	-
	AJK	-	-	-	-	-	-	-	-
Balochistan Total		**31.8**	**100.0**	**30.3**	**100.0**	**38.2**	**100.0**	**16.7**	**100.0**
Islamabad	Punjab	11.9	1.1	40.4	4.8	38.1	2.9	25.2	3.1
	Sindh	59.7	5.4	78.1	9.2	138.6	10.5	5.7	0.7
	KPK	6.8	0.6	2.3	0.3	1.4	0.1	3.2	0.4
	Balochistan	-	-	-	-	-	-	-	-
	Islamabad	1,021.3	92.9	729.2	85.7	1,138.7	86.5	781.7	95.8
	Gilgit-Baltistan	0.0	-	0.1	0.0	0.1	0.0	0.1	0.0
	AJK	0.0	-	1.2	0.1	0.0	-	0.0	-
Islamabad Total		**1,099.7**	**100.0**	**851.4**	**100.0**	**1,316.9**	**100.0**	**815.9**	**100.0**
Gilgit Baltistan	Punjab	0.1	1.1	0.2	2.1	0.2	2.4	0.9	12.3
	Sindh	0.0	0.5	0.1	1.6	0.0	0.5	0.0	0.3
	KPK	0.0	-	0.0	0.0	0.0	-	0.0	0.3
	Balochistan	-	-	-	-	-	-	-	-
	Islamabad	0.2	2.1	0.2	2.2	0.1	1.0	0.0	0.4
	Gilgit-Baltistan	7.8	96.3	6.6	94.1	7.5	96.2	6.3	86.8
	AJK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Gilgit-Baltistan Total		**8.1**	**100.0**	**7.0**	**100.0**	**7.8**	**100.0**	**7.2**	**100.0**
AJK	Punjab	0.7	5.8	1.5	8.9	1.8	11.1	0.6	4.8
	Sindh	0.1	1.0	0.1	0.6	0.3	2.0	0.2	1.2
	KPK	-	-	0.0	-	-	-	0.0	0.0
	Balochistan	-	-	-	-	-	-	0.0	-
	Islamabad	0.2	1.8	0.2	1.5	0.2	1.3	0.0	0.3
	Gilgit-Baltistan	-	-	-	-	0.0	-	0.0	-
	AJK	11.6	91.4	14.6	89.0	14.3	85.6	11.7	93.7
AJK Total		**12.7**	**100.0**	**16.5**	**100.0**	**16.7**	**100.0**	**12.5**	**100.0**
Grand Total		**16,714.2**		**14,931.7**		**19,055.3**		**13,462.2**	**-**

Source: Statistics and Data Services Department, SBP

Numbers are rounded to the Nearest Billion, Totals may differ due to rounding off

FATA has been merged into KPK.

6.12 Scheduled Banks' Deposits Distributed by Size of Account

(End June: Amount in Billion Rupees)

Size of Account (Thousand Rupees)	2025		2026[P]	
	No. of Accounts	Total Amount	No. of Accounts	Total Amount
Less Than 25,000	136,889,601	315	173,327,758	359
25,000 to 50,000	6,158,484	221	5,290,122	193
50,000 to 100,000	9,629,900	744	5,176,295	375
100,000 to 150,000	3,964,603	484	3,001,334	371
150,000 to 200,000	2,664,398	460	1,877,870	328
200,000 to 300,000	4,018,117	1,019	2,704,728	666
300,000 to 400,000	1,763,790	610	1,566,703	545
400,000 to 500,000	1,141,560	509	1,146,112	510
500,000 to 750,000	1,620,030	979	1,985,681	1,208
750,000 to 1,000,000	784,823	679	999,620	872
1,000,000 to 2,000,000	1,342,269	1,840	1,877,904	2,435
2,000,000 to 3,000,000	520,830	1,262	685,656	1,668
3,000,000 to 4,000,000	331,001	1,154	368,608	1,265
4,000,000 to 5,000,000	185,366	827	226,146	1,006
5,000,000 to 6,000,000	132,574	714	173,427	935
6,000,000 to 7,000,000	78,980	509	105,351	680
7,000,000 to 8,000,000	63,129	471	78,927	588
8,000,000 to 9,000,000	47,244	399	61,599	521
9,000,000 to 10,000,000	37,073	351	49,123	466
10,000,000 to 100,000,000	278,949	6,458	332,908	7,484
100,000,000 to 500,000,000	18,454	3,764	18,131	3,536
500,000,000 to 1,000,000,000	2,433	1,612	2,591	1,734
1,000,000,000 to 5,000,000,000	2,256	4,231	2,298	4,592
5,000,000,000 to 10,000,000,000	268	1,814	392	2,640
10,000,000,000 & Over	149	3,114	222	4,775
Total	**171,676,281.0**	**34,540.3**	**201,059,506.0**	**39,750.5**

Source: Statistics and Data Services Department, SBP

The upper limits of the range is exclusive of amounts e.g Rs.25 thousand to 50 thousand stands for Rs.25 thousand and over but less than Rs.50 thousand.

Note:

1. Effective March 2025, Easypaisa Bank Lt. has been included in scheduled banks (and, former, Telenor Microfinance Bank has been excluded from MFBs). It has resulted a sort of structural break in data, particularly, on number of deposits/advances accounts.

6.13 Overall Weighted Average Lending and Deposit Rates

(Percent per annum)

Items	Gross Disbursements				Outstanding Loans				Fresh Deposits				Outstanding Deposits			
	Including Zero Markup		Excluding Zero Markup		Including Zero Markup		Excluding Zero Markup		Including Zero Markup		Excluding Zero Markup		Including Zero Markup		Excluding Zero Markup	
	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs
Jun-26																
1.Scheduled Banks (SBs)	**12.03**	**12.14**	**12.36**	**12.54**	**11.22**	**11.21**	**12.06**	**12.07**	**4.05**	**3.60**	**8.57**	**8.33**	**5.48**	**5.20**	**9.15**	**8.97**
a. Public	11.49	11.43	11.97	12.10	11.46	11.45	13.38	13.40	2.95	3.12	8.17	8.26	6.18	6.50	8.72	8.73
b. Private	12.06	12.17	12.37	12.56	11.45	11.44	12.10	12.11	4.59	3.86	8.74	8.41	5.22	4.83	9.28	9.08
c. Foreign	12.49	12.56	12.49	12.56	5.41	5.40	5.42	5.41	3.38	3.40	5.44	5.44	4.43	4.53	5.50	5.50
d. Specialized	19.37	19.37	19.37	19.37	16.00	16.00	18.30	18.30	6.06	5.91	10.83	11.24	7.86	7.87	9.31	9.32
2. DFIs	**12.11**	**12.93**	**12.98**	**12.95**	**11.10**	**11.29**	**11.79**	**12.09**	**11.53**	**11.48**	**11.53**	**11.48**	**11.07**	**10.90**	**11.07**	**10.90**
3. MFBs	**35.31**	**35.31**	**36.44**	**36.44**	**34.55**	**34.55**	**35.54**	**35.54**	**4.41**	**3.29**	**11.56**	**11.00**	**9.36**	**8.67**	**12.58**	**12.63**
4. Overall (SBs, MFBs, DFIs)	**12.19**	**12.34**	**12.52**	**12.74**	**11.96**	**11.98**	**12.84**	**12.87**	**4.06**	**3.60**	**8.60**	**8.35**	**5.57**	**5.28**	**9.25**	**9.06**
May-26																
1.Scheduled Banks (SBs)	**12.18**	**12.30**	**12.58**	**12.82**	**11.05**	**11.04**	**11.90**	**11.90**	**4.34**	**4.18**	**8.85**	**8.80**	**5.49**	**5.31**	**8.98**	**8.87**
a. Public	11.77	11.80	12.93	13.20	11.42	11.41	13.36	13.38	3.14	3.31	8.61	8.70	6.54	6.71	8.66	8.69
b. Private	12.20	12.32	12.56	12.78	11.26	11.26	11.92	11.93	4.86	4.60	8.92	8.86	5.16	4.93	9.04	8.92
c. Foreign	11.89	12.30	11.89	12.31	5.47	5.45	5.47	5.45	3.82	3.83	7.03	7.03	4.18	4.24	5.57	5.57
d. Specialized	19.43	19.43	19.43	19.43	15.59	15.59	18.02	18.02	5.14	4.78	8.71	8.95	7.08	7.09	8.23	8.23
2. DFIs	**12.91**	**12.90**	**12.94**	**12.93**	**10.89**	**10.99**	**11.54**	**11.81**	**11.46**	**11.45**	**11.46**	**11.45**	**10.75**	**10.75**	**10.75**	**10.75**
3. MFBs	**34.74**	**34.74**	**36.05**	**36.05**	**34.65**	**34.65**	**35.63**	**35.63**	**4.89**	**3.37**	**11.40**	**10.55**	**9.78**	**9.14**	**12.60**	**12.59**
4. Overall (SBs, MFBs, DFIs)	**12.37**	**12.54**	**12.78**	**13.06**	**11.82**	**11.84**	**12.70**	**12.74**	**4.35**	**4.18**	**8.88**	**8.82**	**5.59**	**5.39**	**9.09**	**8.96**
Apr-26																
1.Scheduled Banks (SBs)	**11.75**	**11.81**	**12.13**	**12.23**	**10.79**	**10.78**	**11.67**	**11.68**	**4.85**	**4.60**	**7.85**	**7.83**	**5.18**	**5.03**	**8.40**	**8.30**
a. Public	11.47	11.56	11.58	11.69	11.20	11.18	13.29	13.31	3.11	3.28	7.07	7.68	6.17	6.39	8.23	8.25
b. Private	11.77	11.84	12.20	12.30	10.97	10.98	11.65	11.66	5.38	5.05	8.02	7.89	4.98	4.74	8.57	8.44
c. Foreign	11.49	11.65	11.49	11.66	5.57	5.43	5.57	5.44	3.19	3.20	6.07	6.07	4.30	4.38	5.35	5.35
d. Specialized	19.22	19.22	19.22	19.22	15.34	15.34	17.85	17.85	3.24	1.69	8.59	9.01	6.87	6.88	8.02	8.01
2. DFIs	**12.42**	**12.41**	**12.43**	**12.42**	**10.73**	**10.79**	**11.38**	**11.60**	**10.70**	**10.65**	**10.70**	**10.65**	**10.47**	**10.47**	**10.47**	**10.47**
3. MFBs	**33.79**	**33.79**	**35.14**	**35.14**	**33.02**	**33.02**	**35.32**	**35.32**	**4.11**	**2.81**	**11.07**	**10.30**	**9.78**	**9.29**	**12.47**	**12.67**
4. Overall (SBs, MFBs, DFIs)	**11.91**	**11.99**	**12.30**	**12.42**	**11.49**	**11.51**	**12.42**	**12.46**	**4.85**	**4.59**	**7.87**	**7.84**	**5.29**	**5.12**	**8.52**	**8.40**
Mar-26																
1.Scheduled Banks (SBs)	**11.44**	**11.56**	**11.76**	**11.92**	**10.45**	**10.44**	**11.52**	**11.54**	**4.61**	**4.16**	**8.12**	**8.01**	**4.94**	**4.80**	**8.16**	**8.05**
a. Public	11.56	11.65	11.83	11.95	11.06	11.04	13.22	13.25	2.85	3.08	7.19	7.21	6.07	6.39	8.13	8.16
b. Private	11.42	11.54	11.74	11.90	10.57	10.57	11.47	11.49	5.16	4.55	8.33	8.25	4.70	4.45	8.28	8.14
c. Foreign	11.35	11.37	11.36	11.38	5.45	5.36	5.45	5.37	2.86	2.88	5.88	5.88	4.18	4.33	5.28	5.28
d. Specialized	18.52	18.52	18.55	18.55	15.15	15.15	17.75	17.75	4.45	2.54	8.17	9.04	6.76	6.76	7.99	7.98
2. DFIs	**12.07**	**12.14**	**12.10**	**12.17**	**10.72**	**10.76**	**11.40**	**11.61**	**10.28**	**10.30**	**10.28**	**10.30**	**10.40**	**10.41**	**10.40**	**10.41**
3. MFBs	**34.42**	**34.42**	**35.79**	**35.79**	**34.74**	**34.74**	**35.80**	**35.80**	**6.24**	**4.98**	**10.69**	**10.16**	**9.70**	**9.15**	**12.34**	**12.53**
4. Overall (SBs, MFBs, DFIs)	**11.63**	**11.77**	**11.95**	**12.13**	**11.23**	**11.25**	**12.35**	**12.39**	**4.62**	**4.17**	**8.14**	**8.02**	**5.05**	**4.89**	**8.29**	**8.16**
Feb-26																
1.Scheduled Banks (SBs)	**11.02**	**11.11**	**11.36**	**11.48**	**10.59**	**10.59**	**11.47**	**11.48**	**5.04**	**4.48**	**7.74**	**7.66**	**4.97**	**4.79**	**8.12**	**8.00**
a. Public	11.38	11.59	11.72	12.01	11.07	11.06	13.27	13.30	4.49	4.82	6.99	6.89	5.89	6.02	7.84	7.83
b. Private	10.99	11.07	11.33	11.44	10.75	10.75	11.39	11.41	5.18	4.44	7.90	7.91	4.77	4.51	8.33	8.17
c. Foreign	11.12	11.20	11.13	11.20	5.36	5.35	5.36	5.36	2.26	2.28	5.63	5.63	4.28	4.34	5.28	5.28
d. Specialized	18.36	18.36	18.36	18.36	15.46	15.46	17.82	17.82	3.62	2.13	8.13	8.94	6.85	6.84	7.94	7.93
2. DFIs	**11.82**	**11.83**	**11.88**	**11.90**	**10.51**	**10.48**	**11.13**	**11.24**	**10.26**	**10.30**	**10.26**	**10.30**	**10.36**	**10.38**	**10.36**	**10.38**
3. MFBs	**34.42**	**34.42**	**35.99**	**35.99**	**34.81**	**34.81**	**35.90**	**35.90**	**8.59**	**6.65**	**11.11**	**10.51**	**9.80**	**9.27**	**12.39**	**12.50**
4. Overall (SBs, MFBs, DFIs)	**11.22**	**11.34**	**11.58**	**11.72**	**11.36**	**11.38**	**12.27**	**12.31**	**5.08**	**4.50**	**7.78**	**7.69**	**5.09**	**4.89**	**8.26**	**8.11**
Jan-26																
1.Scheduled Banks (SBs)	**11.39**	**11.60**	**11.70**	**11.95**	**10.63**	**10.63**	**11.55**	**11.57**	**4.97**	**4.89**	**7.92**	**7.96**	**5.01**	**4.83**	**8.09**	**7.96**
a. Public	11.31	11.34	11.58	11.64	11.19	11.17	13.48	13.50	4.44	4.55	6.99	6.94	5.92	6.02	7.70	7.69
b. Private	11.38	11.61	11.70	11.96	10.76	10.77	11.45	11.48	5.14	5.02	8.18	8.29	4.81	4.54	8.35	8.19
c. Foreign	11.27	11.30	11.27	11.30	5.40	5.37	5.40	5.37	3.34	3.34	6.31	6.31	4.36	4.45	5.23	5.23
d. Specialized	18.79	18.79	18.79	18.79	15.48	15.48	17.89	17.89	5.58	5.51	8.66	8.69	6.83	6.83	7.92	7.91
2. DFIs	**11.86**	**11.87**	**11.89**	**11.90**	**10.65**	**10.65**	**11.31**	**11.47**	**10.10**	**10.12**	**10.10**	**10.12**	**10.52**	**10.45**	**10.52**	**10.45**
3. MFBs	**34.96**	**34.96**	**36.42**	**36.42**	**34.96**	**34.96**	**36.01**	**36.01**	**8.26**	**7.02**	**12.09**	**11.99**	**9.77**	**9.27**	**12.44**	**12.56**
4. Overall (SBs, MFBs, DFIs)	**11.56**	**11.80**	**11.88**	**12.15**	**11.39**	**11.42**	**12.35**	**12.41**	**5.01**	**4.91**	**7.96**	**7.99**	**5.13**	**4.92**	**8.23**	**8.08**
Dec-25																
1.Scheduled Banks (SBs)	**11.32**	**11.42**	**11.64**	**11.80**	**10.91**	**10.93**	**11.85**	**11.90**	**5.05**	**5.01**	**8.50**	**8.30**	**5.35**	**5.14**	**8.43**	**8.28**
a. Public	11.22	11.24	11.53	11.67	11.53	11.51	14.10	14.13	4.87	6.83	8.38	8.37	6.06	6.34	8.12	8.12
b. Private	11.31	11.41	11.63	11.79	10.90	10.92	11.56	11.61	5.15	4.48	8.58	8.32	5.20	4.86	8.65	8.46
c. Foreign	12.00	12.03	12.00	12.03	5.49	5.46	5.49	5.47	2.77	2.78	5.39	5.39	4.45	4.53	5.42	5.41
d. Specialized	18.96	18.96	18.96	18.96	15.99	15.99	17.95	17.95	3.06	2.52	8.23	8.69	6.47	6.46	8.29	8.28
2. DFIs	**11.75**	**11.79**	**11.83**	**11.87**	**10.75**	**10.76**	**11.44**	**11.62**	**10.77**	**10.77**	**10.77**	**10.77**	**10.75**	**10.70**	**10.75**	**10.70**
3. MFBs	**35.24**	**35.24**	**36.18**	**36.18**	**34.98**	**34.98**	**36.09**	**36.09**	**5.86**	**6.06**	**11.19**	**10.94**	**9.68**	**9.34**	**12.38**	**12.69**
4. Overall (SBs, MFBs, DFIs)	**11.49**	**11.62**	**11.81**	**12.00**	**11.63**	**11.68**	**12.61**	**12.69**	**5.06**	**5.02**	**8.52**	**8.32**	**5.46**	**5.22**	**8.54**	**8.38**
Nov-25																
1.Scheduled Banks (SBs)	**11.72**	**11.90**	**12.15**	**12.41**	**11.15**	**11.17**	**12.17**	**12.21**	**4.48**	**4.33**	**8.15**	**8.03**	**5.23**	**5.09**	**8.35**	**8.24**
a. Public	10.70	10.62	12.00	12.26	11.98	11.99	14.74	14.80	3.82	5.48	7.49	7.55	6.04	6.30	7.93	7.98
b. Private	11.77	11.96	12.15	12.41	11.08	11.10	11.78	11.83	4.69	4.12	8.33	8.22	5.07	4.83	8.61	8.47
c. Foreign	11.53	11.81	11.53	11.81	5.64	5.62	5.64	5.63	2.30	2.31	5.62	5.62	3.93	3.99	5.20	5.20
d. Specialized	18.88	18.88	18.88	18.88	15.77	15.77	17.94	17.94	3.76	3.32	8.35	8.68	6.94	6.94	8.29	8.29
2. DFIs	**12.55**	**12.58**	**12.59**	**12.62**	**10.80**	**10.81**	**11.52**	**11.71**	**10.87**	**10.95**	**10.87**	**10.95**	**10.81**	**10.85**	**10.81**	**10.85**
3. MFBs	**35.33**	**35.33**	**36.35**	**36.35**	**35.13**	**35.13**	**36.22**	**36.22**	**3.65**	**3.57**	**10.20**	**10.30**	**9.46**	**9.07**	**12.34**	**12.63**
4. Overall (SBs, MFBs, DFIs)	**11.89**	**12.11**	**12.33**	**12.62**	**11.92**	**11.97**	**12.97**	**13.06**	**4.48**	**4.33**	**8.17**	**8.05**	**5.33**	**5.17**	**8.46**	**8.34**

Source: Statistics & Data Services Department, SBP

6.13 Overall Weighted Average Lending and Deposit Rates

(Percent per annum)

Items	Gross Disbursements				Outstanding Loans				Fresh Deposits				Outstanding Deposits			
	Including Zero Markup		Excluding Zero Markup		Including Zero Markup		Excluding Zero Markup		Including Zero Markup		Excluding Zero Markup		Including Zero Markup		Excluding Zero Markup	
	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs	Including Inter FIs	Excluding Inter FIs
Oct-25																
1.Scheduled Banks (SBs)	**11.69**	**11.92**	**12.00**	**12.29**	**11.25**	**11.27**	**12.17**	**12.22**	**5.10**	**4.59**	**8.52**	**8.46**	**5.23**	**5.08**	**8.36**	**8.25**
a. Public	11.90	12.26	12.22	12.73	12.79	12.82	14.92	15.00	6.97	7.01	9.21	9.24	6.26	6.48	8.28	8.28
b. Private	11.66	11.89	11.97	12.26	11.00	11.03	11.73	11.77	4.74	3.98	8.37	8.20	4.99	4.76	8.54	8.39
c. Foreign	12.17	12.19	12.17	12.19	5.67	5.62	5.68	5.62	2.83	2.85	5.58	5.58	4.43	4.47	5.22	5.22
d. Specialized	18.24	18.24	18.24	18.24	15.80	15.80	18.09	18.09	6.16	6.09	8.66	8.84	6.92	6.93	8.30	8.29
2. DFIs	**12.29**	**12.52**	**12.31**	**12.55**	**10.88**	**10.84**	**11.61**	**11.78**	**10.82**	**10.75**	**10.82**	**10.75**	**10.80**	**10.85**	**10.80**	**10.85**
3. MFBs	**35.77**	**35.77**	**36.36**	**36.36**	**35.24**	**35.24**	**36.41**	**36.41**	**4.44**	**4.44**	**10.92**	**10.97**	**9.56**	**9.21**	**12.39**	**12.65**
4. Overall (SBs, MFBs, DFIs)	**11.87**	**12.15**	**12.19**	**12.52**	**12.01**	**12.06**	**12.97**	**13.06**	**5.10**	**4.59**	**8.55**	**8.49**	**5.32**	**5.16**	**8.47**	**8.34**
Sep-25																
1.Scheduled Banks (SBs)	**11.82**	**11.88**	**11.99**	**12.08**	**11.24**	**11.24**	**12.26**	**12.32**	**5.28**	**4.52**	**8.46**	**8.37**	**5.20**	**5.05**	**8.39**	**8.27**
a. Public	11.86	11.93	12.16	12.26	12.57	12.59	15.05	15.12	5.95	5.94	9.16	9.17	6.27	6.56	8.33	8.31
b. Private	11.81	11.86	11.97	12.06	11.08	11.07	11.86	11.90	5.25	4.35	8.41	8.27	4.97	4.70	8.55	8.40
c. Foreign	11.81	11.83	11.81	11.83	5.40	5.39	5.41	5.40	2.47	2.47	5.52	5.52	4.12	4.14	5.15	5.15
d. Specialized	18.02	18.02	18.04	18.04	15.85	15.85	18.25	18.25	3.99	3.46	7.30	9.30	6.88	6.88	8.29	8.29
2. DFIs	**12.19**	**12.28**	**12.25**	**12.35**	**10.81**	**10.75**	**11.63**	**11.81**	**10.78**	**10.84**	**10.78**	**10.84**	**10.92**	**11.08**	**10.92**	**11.08**
3. MFBs	**36.17**	**36.17**	**36.43**	**36.43**	**35.31**	**35.31**	**36.52**	**36.52**	**5.68**	**4.52**	**10.82**	**10.56**	**9.95**	**9.68**	**12.65**	**12.94**
4. Overall (SBs, MFBs, DFIs)	**11.97**	**12.06**	**12.14**	**12.26**	**11.97**	**12.02**	**13.04**	**13.15**	**5.29**	**4.53**	**8.49**	**8.39**	**5.30**	**5.13**	**8.50**	**8.37**
Aug-25																
1.Scheduled Banks (SBs)	**11.87**	**11.95**	**12.19**	**12.34**	**11.33**	**11.34**	**12.37**	**12.42**	**5.32**	**4.72**	**8.56**	**8.47**	**5.31**	**5.21**	**8.44**	**8.36**
a. Public	12.04	12.18	12.69	12.94	12.75	12.77	15.18	15.25	7.49	7.47	9.10	9.11	6.30	6.59	8.39	8.39
b. Private	11.85	11.92	12.16	12.30	11.12	11.12	11.92	11.96	5.11	4.33	8.52	8.39	5.08	4.89	8.62	8.52
c. Foreign	11.73	11.80	11.73	11.80	5.56	5.56	5.57	5.56	2.12	2.12	4.78	4.78	4.35	4.41	5.17	5.17
d. Specialized	18.94	18.94	18.94	18.94	15.83	15.83	18.40	18.40	2.63	2.20	9.09	9.26	7.07	7.08	8.34	8.33
2. DFIs	**12.56**	**12.62**	**12.60**	**12.65**	**10.81**	**10.74**	**11.65**	**11.82**	**10.69**	**10.78**	**10.69**	**10.78**	**11.18**	**11.52**	**11.18**	**11.52**
3. MFBs	**36.32**	**36.32**	**36.61**	**36.61**	**35.38**	**35.38**	**36.63**	**36.63**	**5.18**	**4.88**	**9.99**	**9.94**	**10.03**	**9.79**	**12.72**	**13.01**
4. Overall (SBs, MFBs, DFIs)	**12.07**	**12.18**	**12.39**	**12.58**	**12.07**	**12.11**	**13.14**	**13.24**	**5.33**	**4.72**	**8.57**	**8.48**	**5.41**	**5.30**	**8.56**	**8.46**
Jul-25																
1.Scheduled Banks (SBs)	**11.99**	**12.12**	**12.23**	**12.42**	**11.48**	**11.50**	**12.46**	**12.53**	**5.91**	**5.80**	**8.44**	**8.35**	**5.23**	**5.15**	**8.53**	**8.46**
a. Public	11.48	11.54	12.43	12.69	13.00	13.03	15.36	15.43	5.04	5.02	7.55	7.54	5.99	6.34	8.59	8.60
b. Private	12.00	12.14	12.22	12.40	11.25	11.27	11.99	12.05	5.99	5.96	8.52	8.48	5.06	4.88	8.66	8.57
c. Foreign	11.94	11.96	11.94	11.96	5.70	5.69	5.71	5.69	2.78	2.80	5.12	5.12	4.21	4.28	5.20	5.20
d. Specialized	19.14	19.14	19.14	19.14	15.88	15.88	18.53	18.53	2.96	2.85	9.12	9.10	7.14	7.15	8.33	8.32
2. DFIs	**12.80**	**12.73**	**12.82**	**12.74**	**10.91**	**10.87**	**11.67**	**11.84**	**10.64**	**10.63**	**10.64**	**10.64**	**11.34**	**11.59**	**11.34**	**11.59**
3. MFBs	**36.46**	**36.46**	**37.18**	**37.18**	**35.45**	**35.45**	**36.72**	**36.72**	**6.59**	**5.78**	**10.39**	**10.12**	**10.28**	**10.04**	**13.01**	**13.30**
4. Overall (SBs, MFBs, DFIs)	**12.15**	**12.31**	**12.40**	**12.62**	**12.19**	**12.26**	**13.21**	**13.33**	**5.91**	**5.81**	**8.46**	**8.37**	**5.34**	**5.25**	**8.65**	**8.57**

Source: Statistics & Data Services Department. SBP

1. Gross disbursements mean the amounts disbursed by Financial Institutions (FIs) either in pak rupees or in foreign currency against loans during the month. It also includes loans repriced, renewed or rolled over during the month. In case of running finance, the disbursed amount means the total amount availed by the borrower during the month.

2. Foreign currency deposits/loans are first converted into pak rupees at the prevalent exchange rates of the last day of the reporting month.

3. Loans (Disbursed & Outstanding) mean all types of FIs's advances including working capital finance and disbursements against payments of documents i.e. Letters of credit, inland bills etc. but excluding foreign bills. Advances cover all types of advances including inter FIs placements. Interest accrued is not a disbursement and therefore it is not considered as loan. Nano Loans of MFBs are not included.

4. All disbursements made to non-residents, private sector, public sector and government are included.

5. All credit facilities such as credit cards, personal loans etc. and credit schemes such as LMM, export finance scheme and commodity operations are included.

6. Outstanding loans mean the loans recoverable at the end of the month. Weighted Average rates of advances and deposits have been compiled by;

   a. Including advances and deposits at zero markup of return, i.e. non-remunerative advances and deposits

   b. Excluding advances and deposits at zero markup of return, i.e. non-remunerative advances and deposits

7. Deposits include all types of deposits including inter FIs deposits and placements. Margin deposits (deposits held by FIs as collateral against letters of credits, letters of guarantees etc.) are however, not included.

8. Fresh deposits means deposits collected during the month. It also includes deposits re-priced / rolled-over deposits during the month.

9. Outstanding deposits show position of deposits held by FIs at the end of the month.

10. "Public" stands for Public Sector Banks - the banks incorporated in Pakistan or the shares/capital controlled by the federal and /or provincial governments, "Private" stands for Private Sector Banks incorporated in Pakistan, owned and controlled by private sector, "Foreign" stands for the branches of banks working in Pakistan but incorporated abroad and "Specialized" stands for Specialized Banks established to provide credit facilities, assistance and advice to clients in a designated sector or in a designated line of credit; for example, agriculture sector, industrial sector, etc.

11. DFIs stands for Development Finance Institutions and MFBs stands for Microfinance Banks.

12. Effective July 2024, Financial Institutions (FIs) means all types of financial institutions.

13. Weighted Averages have been worked out by weighting interest rates by the corresponding amounts of loans/deposits. The formula used is:

$$\text{Weighted Average Rate} = \Sigma(\text{rate} \times \text{amount}) \div \Sigma(\text{amount})$$

6.14 Non- Performing Loans

(End Period: Billion Rupees)

Banks	NPLs				
	30-06-2022	30-06-2023	30-06-2024	30-06-2025	30-06-2026
All Banks & DFIs	**893.2**	**974.0**	**1019.8**	**1072.5**	**918.1**
All Banks	**878.5**	**959.4**	**1004.4**	**1055.4**	**902.1**
Commercial Banks	**833.8**	**915.7**	**962.4**	**1035.7**	**879.7**
Public Sector Commercial Banks	305.4	319.4	319.0	373.2	317.2
Local Private Banks	526.5	594.3	642.8	662.1	562.1
Foreign Banks	1.9	1.9	0.5	0.4	0.4
Specialised Banks	**44.8**	**43.8**	**42.0**	**19.7**	**21.4**
Digital Banks					**1.0**
DFIs	**14.6**	**14.5**	**15.4**	**17.1**	**16.0**

(End Period: Billion Rupees)

Banks	Net NPLs*					Net NPLs to Net Loans (%)*				
	30-06-2022	30-06-2023	30-06-2024	30-06-2025	30-06-2026	30-06-2022	30-06-2023	30-06-2024	30-06-2025	30-06-2026
All Banks & DFIs	**75.7**	**53.0**	**-54.2**	**-66.3**	**-93.6**	**0.7**	**0.4**	**-0.4**	**-0.5**	**-0.6**
All Banks	**73.9**	**54.1**	**-53.00**	**-65.4**	**-91.9**	**0.7**	**0.5**	**-0.4**	**-0.5**	**-0.6**
Commercial Banks	**54.6**	**31.9**	**-73.4**	**-66.0**	**-95.5**	**0.5**	**0.3**	**-0.6**	**-0.5**	**-0.6**
Public Sector Commercial Banks	25.0	17.2	-26	12.0	-26.6	1.3	0.7	-1.2	0.5	-1.0
Local Private Banks	30.1	15.0	-47	-77.1	-67.9	0.3	0.2	-0.5	-0.7	-0.6
Foreign Banks	-0.5	-0.3	-0.4	-1.0	-1.0	-0.5	-0.1	-0.1	-0.2	-0.2
Specialised Banks	**19.2**	**22.2**	**20.4**	**0.7**	**4.4**	**19.6**	**20.9**	**17.5**	**0.5**	**3.0**
Digital Banks					**-0.8**					**-2.6**
DFIs	**1.8**	**-1.1**	**-1.2**	**-0.9**	**-1.7**	**1.2**	**-0.6**	**-0.6**	**-0.4**	**-0.7**

Source: Financial Stability Department, SBP

6.15 Electronic Banking Statistics

Product/Item	FY22	FY23	FY24	FY25-R	FY26-P
Number in Actual					
1. Banking Infrastructure					
Number of Banks' Branches[#]	17,031	17,693	18,450	19,347	20,454
Real Time Online Branches (RTOB)	16,603	17,547	18,302	19,249	20,126
Automated Teller Machines (ATM)	17,133	17,808	18,957	20,250	21,678
Point of Sale (POS)	104,865	115,288	125,593	227,388	337,791
2. Payment Cards (Total Cards)	**42,440,696**	**44,466,703**	**44,484,773**	**45,680,244**	**49,828,569**
Credit Cards	1,799,702	2,013,118	2,047,802	2,215,081	3,260,658
Debit Cards	30,162,289	33,872,829	39,487,578	40,464,724	43,969,199
Proprietary ATMs only Cards	42,144	0	0	0	0
Pre-Paid Cards	109,010	95,358	31,643	25,684	156,661
Social Welfare Cards	10,327,551	8,485,398	2,917,750	2,974,755	2,442,051
3. Registered Users (Total)	**56,060,486**	**63,271,464**	**71,557,542**	**82,679,408**	**94,111,707**
Internet Banking Users	8,369,872	9,636,899	11,995,884	14,923,294	17,523,782
Mobile Phone Banking Users	12,339,053	16,061,403	18,677,692	24,131,908	30,433,496
Call Center / IVR Users	35,351,561	37,573,162	40,883,966	43,624,206	46,154,429
4. Number of e-Merchants Registered with Banks	**4,887**	**6,889**	**7,816**	**9,584**	**23,356**
(Number in Thousands & Amount in Million Rs.)					
5. E-Banking Financial Transactions					
Number of Transactions	1,611,844	2,073,272	2,780,542	3,759,572	4,818,900
Amount	137,857,240	167,398,225	245,776,877	295,262,249	327,030,557
5.1 ATM Transactions					
Number of Transactions	692,285	809,678	930,668	1,039,561	1,090,721
Amount	9,627,455	12,154,375	14,912,631	17,428,176	19,560,163
i. Cash Withdrawal					
Number of Transactions	670,647	786,671	907,563	1,014,662	1,064,075
Amount	8,699,189	10,973,016	13,520,056	15,836,340	17,781,591
ii. Cash and Instrument Deposits*					
Number of Transactions	1,262	2,965	3,972	5,207	6,672
Amount	129,780	316,160	426,528	553,181	749,496
iii. Deposit of Payment Instrument					
Number of Transactions	0	0	0	0	0
Amount	0	0	0	0	0
iv. Utility Bills Payment					
Number of Transactions	5,523	4,304	1,080	1,076	1,235
Amount	28,184	32,543	19,999	20,559	26,371
v. A/c to A/c Funds Transfer					
Number of Transactions	5,233	4,862	5,163	4,891	4,494
Amount	245,693	265,943	301,706	314,920	323,767
vi. Third Party A/c to A/c Funds Transfer					
Number of Transactions	9,599	10,855	12,865	13,700	14,220
Amount	524,083	566,099	643,608	702,419	676,747
vii. Other Transactions					
Number of Transactions	21	21	25	25	25
Amount	526	613	734	757	2,191
5.2 POS Transactions					
Number of Transactions	137,552	199,314	271,443	377,694	564,230
Amount	707,384	1,063,591	1,502,351	2,054,639	3,057,165
5.3 RTOB Transactions					
Number of Transactions	207,167	199,948	192,397	195,449	184,439
Amount	105,308,775	113,941,889	159,329,870	154,514,503	118,114,476
i. Real Time Cash Withdrawals					
Number of Transactions	45,077	42,946	41,297	40,320	39,290
Amount	8,456,774	10,719,788	11,025,444	11,082,732	12,189,872
ii. Real Time Cash Deposits					
Number of Transactions	93,619	97,073	93,661	89,169	80,400
Amount	17,870,031	22,417,706	25,213,342	26,293,607	27,480,861
iii. Real Time A/c to A/c Funds Transfer					
Number of Transactions	68,471	59,929	57,439	65,960	64,749
Amount	78,981,969	80,804,395	123,091,084	117,138,165	78,443,744

76

6.15 Electronic Banking Statistics

Product/Item	FY22	FY23	FY24	FY25-R	FY26-P
5.4 Mobile Banking Transactions					
Number of Transactions	387,521	660,577	1,122,779	1,797,804	2,572,952
Amount	11,850,738	23,757,967	46,344,311	81,776,141	125,069,152
i. Payment Through Mobile					
Number of Transactions	22,371	33,197	42,492	55,500	243,570
Amount	1,010,089	1,530,265	2,243,181	3,131,795	3,854,467
ii. Utility Bills Payment					
Number of Transactions	74,996	92,090	124,721	149,587	171,576
Amount	174,279	586,468	1,116,269	1,610,866	1,914,213
iii. A/c to A/c Funds Transfer					
Number of Transactions	82,046	141,367	225,576	323,683	401,690
Amount	4,743,004	9,732,448	18,323,673	30,334,022	42,526,584
iv. Third Party A/c to A/c Funds Transfer					
Number of Transactions	208,108	393,923	729,990	1,269,035	1,756,116
Amount	5,923,366	11,908,786	24,661,188	46,699,458	76,773,889
5.5 Call Centers /IVR Banking Transactions					
Number of Transactions	146	136	266	111	76
Amount	7,004	8,050	7,847	6,380	6,804
i. Payment Through Call Centre					
Number of Transactions	98	89	205	60	44
Amount	5,787	6,758	6,080	4,585	5,237
ii. Utility Bills Payment					
Number of Transactions	38	40	56	48	31
Amount	719	851	1,547	1,665	1,456
iii. A/c to A/c Funds Transfer					
Number of Transactions	10	7	5	2	1
Amount	493	439	218	127	109
iv. Third Party A/c to A/c Funds Transfer					
Number of Transactions	0	0	0	0	0
Amount	4	3	1	3	2
5.6 Internet Banking Transactions					
Number of Transactions	141,719	171,838	223,088	297,201	341,637
Amount	10,249,912	16,330,364	23,485,561	39,232,709	60,907,360
i. Payment Through Internet					
Number of Transactions	5,577	5,523	5,656	5,883	19,573
Amount	1,248,486	2,719,100	2,556,060	3,861,653	7,720,485
ii. Utility Bills Payment					
Number of Transactions	20,559	22,996	24,119	21,053	16,091
Amount	583,144	887,272	1,332,269	1,812,296	1,558,648
iii. A/c to A/c Funds Transfer					
Number of Transactions	48,194	55,217	62,376	69,109	67,219
Amount	3,884,433	5,977,777	8,510,308	13,069,070	16,346,079
iv. Third Party A/c to A/c Funds Transfer					
Number of Transactions	67,390	88,103	130,938	201,155	238,755
Amount	4,533,848	6,746,214	11,086,923	20,489,689	35,282,148
5.7 e-Commerce Transactions					
Number of Transactions	45,454	31,782	39,902	51,753	64,845
Amount	105,972	141,990	194,306	249,702	315,435
6. E-Banking Non-Financial Transactions('000)	1,668,380	1,867,693	2,634,385	3,185,319	4,574,393
ATMs	131,318	133,106	177,880	197,733	203,438
Internet Banking	414,761	364,329	387,089	243,118	213,019
Mobile Phone Banking	1,103,111	1,350,554	2,056,117	2,731,877	4,145,807
Call Centers Banking	19,191	19,704	13,300	12,591	12,129
7. Paper Based Transactions					
Number of Transactions('000)	391,910	374,286	379,380	374,208	343,268
Amount (Billion Rupees)	190,393	228,747	290,418	297,877	312,035
8. PRISM System					
Number of Transactions (Actual)	4,372,870	4,871,110	5,788,013	5,991,286	6,307,840
Amount (Billion Rupees)	681,581	640,365	1,043,097	1,264,538	1,565,754
8.1 Securities Settlement					
Number of Transactions (Actual)	91,745	79,677	84,619	88,405	81,386
Amount (Billion Rupees)	484,128	393,060	732,086	907,406	1,118,666
8.2 Interbank Funds Transfer					
Number of Transactions (Actual)	347,062	367,746	373,729	409,259	253,026
Amount (Billion Rupees)	107,983	138,240	189,275	212,739	193,911
8.3 3rd Party Customers Transfers					
Number of Transactions (Actual)	3,872,371	4,359,447	5,291,036	5,436,880	5,736,193
Amount (Billion Rupees)	66,828	83,021	103,590	115,498	138,198
8.4 Retails Cheques Clearing					
Number of Transactions (Actual)	61,692	64,240	38,629	56,742	237,235
Amount (Billion Rupees)	22,641	26,045	18,146	28,896	114,979

Source: Payment Systems Policy & Oversight Department SBP

* From FY22, 'Deposit of Payment Instruments' and 'Cash Deposits' is reported together under new head 'Cash and Instruments Deposits'

It includes the number of branches of Pakistani's Banks located outside the country and sub-branches.

6.16 Islamic Banking Statistics

(Amount in Million Rupees, Accounts in numbers)

Item	2022	2023	2024	2025	2026
	Jun	Jun	Jun	Jun	Jun[P]
Deposits					
No. of Accounts	9,795,027.0	14,814,093.0	15,866,675.0	22,005,399.0	26,907,476.0
Amount	4,747,295.7	5,794,300.5	7,268,183.6	9,681,812.0	12,236,112.9
Percent to Total[1] Deposits	21.6	23.5	24.1	28.0	30.8
Financing [2]					
No. of Accounts	349,474.0	469,236.0	524,361.0	596,336.0	722,431.0
Amount	3,017,052.2	3,386,513.8	3,504,344.2	4,172,049.6	5,960,205.6
Percent to Total[1] Financing	27.7	27.8	29.0	30.9	38.9
Investment*					
Amount	2,758,967.4	3,426,152.1	4,727,902.8	6,042,467.7	9,604,804.3
Percent to Total[1] Investment	15.6	16.0	15.3	16.8	22.8
Liabilities/Assets					
Amount	6,744,814.4	7,923,787.9	9,456,089.5	10,893,151.5	16,411,392.1
Percent to Total[1] Liabilities/Assets	19.4	19.2	18.0	18.1	23.5
Weighted Average Return on					
Advances	10.8	17.8	18.5	11.6	10.9
Deposits	5.2	11.1	14.2	7.9	7.5
Selected Ratios					
Ratio of Deposits to Liabilities	70.4	73.1	76.9	88.9	74.6
Ratio of Financing to Assets	44.7	42.7	37.1	38.3	36.3
Ratio of Financing to Deposits	63.6	58.4	48.2	43.1	48.7
Ratio of Investment to Deposits	58.1	59.1	65.0	62.4	78.5
Infrastructure					
Full-fledged Islamic Scheduled Banks	5.0	6.0	6.0	6.0	7.0
Pakistani	5.0	6.0	6.0	6.0	7.0
Foreign	-	-	-	-	-
Full-fledged Islamic Scheduled Banks Branches	1,775.0	2,597.0	2,812.0	3,183.0	3,440.0
Pakistani	1,775.0	2,597.0	2,812.0	3,183.0	3,440.0
Foreign	-	-	-	-	-
Stand-alone Branches of Existing Scheduled Banks	2,237.0	1,845.0	2,345.0	3,217.0	4,303.0
Pakistani	2,237.0	1,845.0	2,345.0	3,217.0	4,303.0
Foreign	-	-	-	-	-
Total Islamic Branches	**4,012.0**	**4,442.0**	**5,157.0**	**6,400.0**	**7,743.0**

* Islamic Mode of Investment and market value

Source: Statistics and Data Services Department, SBP

1. Total includes all scheduled banks
2. Financing = Advances +Bills

6.17 Scheduled Banks operating in Pakistan

As on 30th June, 2026

Bank Name	Total Branches*	Website
A. Public Sector Commercial Banks	**3,106**	
1 First Women Bank Ltd.	43	www.fwbl.com.pk
2 National Bank of Pakistan	1,504	www.nbp.com.pk
3 Sindh Bank Ltd.	411	www.sindhbank.com.pk
4 The Bank of Khyber	258	www.bok.com.pk
5 The Bank of Punjab	890	www.bop.com.pk
B. Local Private Banks	**15,360**	
1 Al Baraka Bank (Pakistan) Ltd.	185	www.albaraka.com.pk
2 Allied Bank Ltd.	1,526	www.abl.com
3 Askari Bank Ltd.	721	www.askaribank.com.pk
4 Bank Al-Falah Ltd.	1,183	www.bankalfalah.com
5 Bank Al-Habib Ltd.	1,348	www.bankalhabib.com
6 Bank Islami Pakistan Ltd.	569	www.bankislami.com.pk
7 Dubai Islamic Bank Pakistan Ltd	310	www.dibpak.com
8 Faysal Bank Ltd.	902	www.faysalbank.com
9 Habib Bank Ltd.	1,768	www.hbl.com
10 Habib Metropolitan Bank Ltd	572	www.habibmetro.com
11 JS Bank Ltd.	308	www.jsbl.com
12 MCB Bank Ltd.	1,413	www.mcb.com.pk
13 MCB Islamic Bank Ltd.	323	www.mcbislamicbank.com
14 Meezan Bank Ltd.	1,150	www.meezanbank.com
15 Samba Bank Ltd.	77	www.samba.com.pk
16 Soneri Bank Ltd.	684	www.soneribank.com
17 Standard Chartered Bank (Pakistan) Ltd.	37	www.sc.com/pk
18 Bank Makramah Limited (BML)	176	www.bankmakramah.com
19 United Bank Ltd.	2081	www.ubl.com.pk
20 Easypaisa Digital Bank**	25	www.easypaisa.com.pk
21 Mashreq Bank Pakistan Limited**	1	www.mashreq.com
22 Raqami Islamic Digital Bank Limited**	1	www.raqamidigital.com
C. Foreign Banks	**10**	
1 Bank of China Ltd.	2	www.boc.cn/en/
2 Citibank Pakistan	3	www.citibank.com.pk
3 Deutsche Bank AG	2	www.db.com/pakistan
4 Industrial and Commercial Bank of China Ltd.	3	www.icbc-ltd.com/ICBCLtd/en/
D. Specialized Banks	**707**	
1 The Punjab Provincial Cooperative Bank Ltd.	151	www.ppcbl.com.pk
2 Zarai Taraqiati Bank Ltd.	556	www.ztbl.com.pk
Commercial Banks (A+B+C)	**18,476**	
All Scheduled Banks (A+B+C+D)	**19,183**	

Source: Statistics and Data Services Department. SBP

*It does not include number of branches of Pakistani Banks' located outside the country.

** Digital Banks

6.18 Microfinance Banks and Development Finance Institutions operating in Pakistan

As on 30th June, 2026

	Bank Name	Total Branches	Website
1	Apna Microfinance Bank	72	www.apnabank.com.pk
2	ABHI Microfinance Bank Limited (Formerly Finca Microfinance Bank Limited)	115	www.abhibank.com
3	ASA Microfinance Bank Ltd.	106	www.asa.com
4	Halan Microfinance Bank (Formaly Advans Pakistan Microfinance Bank Ltd.)	178	www.halan.com.pk
5	HBL Microfinance Bank Ltd.	226	www.hblmfb.com
6	Khushhalibank Ltd.	200	www.khushhalibank.com.pk
7	LOLC Microfinance Bank (Formerly Pak Oman Microfinance Bank Ltd.)	89	www.lolc.com.pk
8	Mobilink Microfinance Bank Ltd.	124	www.mobilinkbank.com
9	NRSP Microfinance Bank Ltd.	134	www.nrspbank.com
10	Sindh Microfinance Bank	23	www.sindhmfb.com
11	U Microfinance Bank Ltd.	232	www.ubank.com.pk
All Microfinance Banks		**1,499**	
1	House Building Finance Company Ltd.	52	www.hbfc.com.pk
2	Saudi Pak Industrial & Agricultural Investment Company Ltd.	1	www.saudipak.com
3	Pak Kuwait Investment Company (Private) Ltd.	1	www.pkic.com
4	Pak Libya Holding Company Ltd.	1	www.paklibya.com.pk
5	Pak Oman Investment Company Ltd.	1	www.pakoman.com
6	Pak Brunei Investment Company Ltd.	3	www.pakbrunei.com.pk
7	Pair Investment Co. Ltd.	1	www.pairinvestment.com
8	Pak China Investment Co. Ltd.	1	www.pakchinainvest.com
9	Pakistan Mortgage Refinance Company Ltd	1	www.pmrc.com.pk
All Development Finance Institutions		**62**	

Source: Statistics and Data Services Department. SBP

Capital Market

7.1 KSE 100 & All Shares Index-Selected Sectors

S.No	Sector	End Period					
		FY21	FY22	FY23	FY24	FY25	FY26
	KSE100 Index(1991=1,000)	**47,356.02**	**41,540.83**	**41,452.69**	**78,444.96**	**125,627.31**	**180,301.70**
	KSE All Shares Index(1995=1,000)	**32,479.82**	**28,582.29**	**28,111.03**	**49,683.75**	**78,584.71**	**108,938.83**
1	Automobile Assembler	60,691.47	46,569.78	28,687.23	50,236.32	63,225.07	134,051.95
2	Automobile Parts & Accessories	50,841.13	28,050.72	19,379.93	53,633.09	48,678.66	61,550.98
3	Cable &Electrical Goods	23,485.45	14,627.64	9,922.36	24,427.04	33,422.03	42,573.77
4	Cement	65,942.68	38,106.34	40,175.45	65,763.54	87,074.48	156,495.44
5	Chemical	32,939.82	32,014.51	21,956.68	11,120.36	15,275.11	22,098.61
6	Close-End Mutual Funds	2,235.09	1,413.41	1,226.41	1,910.43	2,917.10	4,614.45
7	Commercial Banks	11,749.01	9,833.57	8,669.26	18,545.04	24,956.11	42,313.48
8	Engineering	57,855.82	31,861.80	22,194.92	41,557.19	43,952.11	47,900.67
9	Fertilizer	16,420.09	16,998.93	15,252.11	25,783.47	32,595.26	49,478.36
10	Food & Personal Care Products	54,400.84	50,369.34	48,416.38	92,009.42	137,157.46	98,351.56
11	Insurance	24,745.61	18,624.83	14,773.73	17,915.12	23,884.96	31,312.53
12	Inv.Banks/Inv.Cos./Securities Cos.	19,331.52	14,703.42	13,953.84	124,336.44	171,354.79	89,437.67
13	Jute	12,824.47	21,152.55	17,463.05	18,829.09	53,496.40	92,121.43
14	Leasing Companies	839.75	69.24	68.15	96.06	173.00	211.79
15	Leather & Tanneries	18,292.99	14,957.14	11,062.46	25,413.31	29,876.81	49,674.23
16	Miscellaneous	20,573.72	24,520.88	14,970.78	20,162.37	30,428.97	30,658.20
17	Modarabas	6,223.19	5,520.07	4,005.85	2,552.56	4,007.54	4,041.45
18	Oil & Gas Exploration Companies	9,992.53	9,047.30	8,455.84	14,588.62	17,924.74	32,317.19
19	Oil & Gas Marketing Companies	11,049.02	8,316.50	6,996.05	9,667.52	18,191.17	19,582.22
20	Paper & Board	23,915.91	15,621.49	12,796.88	21,100.94	24,107.82	33,783.28
21	Pharmaceuticals	43,473.69	32,880.63	18,399.65	33,942.52	68,383.62	73,228.61
22	Power Generation & Distribution	26,290.05	20,697.49	17,933.21	39,264.61	39,300.45	54,798.44
23	Refinery	17,738.03	9,521.21	6,525.21	11,324.95	18,272.67	22,419.09
24	Sugar & Allied Industries	113,047.42	100,232.55	110,778.88	141,590.56	212,190.28	404,308.37
25	Synthetic & Rayon	51,422.13	52,892.23	66,768.65	92,329.94	97,742.98	70,320.07
26	Technology&Communication	68,298.51	45,439.79	44,524.98	55,370.47	54,176.61	120,920.73
27	Textile Spinning	19,926.24	18,122.54	14,055.88	15,376.13	18,962.23	26,567.19
28	Textile Weaving	4,854.91	2,405.05	1,872.22	2,266.80	3,527.66	5,095.68
29	Tobacco	102,562.36	68,213.71	50,181.87	75,632.05	96,327.46	86,780.75
30	Transport	48,816.89	34,238.64	31,505.31	36,310.83	48,643.58	109,913.16
31	Vanaspati & Allied Industries	57,478.80	37,537.91	28,418.70	27,929.46	155,498.22	94,996.30
32	Woolen	7,321.39	4,385.83	3,271.81	3,925.35	12,784.72	9,762.83
33	Real Estate Investment Trust	17,097.11	20,975.72	22,565.07	46,044.19	61,834.08	78,063.92
34	Exchange Traded Funds	5,739.64	4,072.27	358,508.72	701,652.94	1,013,993.76	-
35	Property	-	-	7,876.30	7,395.45	12,352.09	25,097.97
36	Stock Index Future Contracts	-	-	-	-	-	-
37	Future Contracts	-	-	-	-	-	-
38	Bonds	-	-	-	-	-	-

Source: Pakistan Stock Exchange

Note : This table will no longer be included in publications from the next issue onward.

7.2 Market Capitalization of PSX all Shares

(Million Rupees)

S.No	Sector	End Period				
		FY22	**FY23**	**FY24**	**FY25**	**FY26**
1	Automobile Assembler	311,233.8	231,338.3	452,137.2	572,869.6	768,057.1
2	Automobile parts & Accessories	45,805.7	32,966.0	91,231.9	82,804.2	302,531.8
3	Cable & Electrical Goods	29,149.1	22,215.7	56,014.4	80,430.2	86,870.1
4	Cement	411,883.3	444,827.5	708,467.1	1,365,269.2	1,732,389.9
5	Chemical	413,891.4	479,041.7	243,777.4	336,263.0	383,471.0
6	Close -End Mutual Funds	2,074.9	1,800.4	2,804.5	4,282.4	6,774.0
7	Commercial Banks	1,121,931.7	1,011,875.8	2,173,352.9	3,285,948.6	4,938,831.1
8	Engineering	100,473.4	69,989.7	131,921.4	142,504.6	150,560.9
9	Fertilizer	527,337.7	473,148.7	782,365.7	1,093,088.8	1,505,468.2
10	Food & Personal Care Products	710,931.7	690,461.1	1,107,522.1	1,322,378.6	1,391,275.0
11	Glass & Ceramics	63,727.9	51,770.4	61,970.7	113,926.5	99,123.4
12	Insurance	135,286.4	114,956.1	141,824.3	194,021.7	233,278.2
13	Inv. Banks /INV.COS./Securities COS.	110,529.0	119,544.3	234,114.0	507,614.5	766,211.2
14	Jute	214.4	177.0	190.8	542.2	933.6
15	Leasing Companies	445.4	528.3	745.3	1,342.7	1,362.6
16	Leather & Tanneries	43,225.6	31,989.4	73,541.0	86,469.4	143,643.1
17	Modarabas	23,036.7	16,893.8	9,777.0	11,404.3	16,992.1
18	Oil & Gas Exploration Companies	869,323.5	812,491.7	1,401,774.1	2,331,820.8	3,105,247.5
19	Oil & Gas Marketing Companies	177,892.8	155,752.5	215,225.5	404,986.1	435,956.1
20	Paper & Board	64,515.4	59,899.5	98,768.6	112,843.5	143,838.5
21	Pharmaceuticals	252,064.8	150,342.1	286,419.3	577,046.5	588,693.9
22	Power Generation & Distribution	248,964.1	215,713.5	472,302.1	472,733.9	659,155.0
23	Refinery	78,670.4	54,437.7	94,480.5	152,442.1	187,035.9
24	Sugar & Allied Industries	68,428.1	77,324.6	99,733.0	148,906.3	274,828.8
25	Synthetic & Rayon	79,765.6	111,940.7	157,136.8	140,541.4	106,273.8
26	Technology & Communication	241,830.7	246,081.6	311,295.5	432,397.2	659,339.7
27	Textile Composite	273,074.6	248,139.0	349,451.1	393,536.1	498,604.5
28	Textile Spinning	68,312.5	53,174.8	58,678.7	89,766.6	105,102.3
29	Textile Weaving	3,573.8	2,631.5	3,338.3	5,195.0	7,162.3
30	Tobacco	287,484.9	212,220.9	319,851.0	407,372.4	366,998.9
31	Transport	54,796.3	50,816.7	58,567.8	105,221.8	177,285.2
32	Vanaspati & Allied Industries	1,386.0	1,298.3	1,275.9	7,103.8	3,903.9
33	Woolen	285.2	212.7	255.2	831.3	634.8
34	Real Estate Investment Trust	30,064.4	32,342.4	65,994.9	88,626.6	111,888.8
35	Exchange Traded Funds	6.6	579.0	1,133.3	1,637.7	…
36	Property	-	22,214.3	20,760.7	34,675.1	70,785.4
37	Apparel	-	-	-	-	32,402.9
38	Miscellaneous	104,889.6	64,300.8	86,599.1	130,695.2	131,679.7
	Total	**6,956,507.5**	**6,365,438.6**	**10,374,799.3**	**15,239,539.8**	**20,194,591.2**

Source: Pakistan Stock Exchange

7.3 Pakistan Stock Exchange Indicators

(End Period)

Month	KSE 100 Index					KSE All Shares Index				
	FY22	FY23	FY24	FY25	FY26	FY22	FY23	FY24	FY25	FY26
Jul	47,055.29	40,150.36	48,034.60	77,886.99	139,390.42	32,163.11	27,796.13	32,027.29	49,473.46	86,260.96
Aug	47,419.74	42,351.15	45,002.42	78,488.22	148,617.78	32,394.47	29,077.87	30,041.97	50,674.74	91,685.08
Sep	44,899.60	41,128.67	46,232.59	81,114.20	165,493.59	30,668.90	28,225.45	31,158.71	51,814.23	100,542.55
Oct	46,184.71	41,264.66	51,920.27	88,966.77	161,631.73	31,596.79	28,144.59	34,558.22	56,913.70	98,254.73
Nov	45,072.38	42,348.63	60,531.27	101,357.32	166,677.70	30,831.91	28,693.26	40,324.28	63,920.43	100,309.12
Dec	44,596.07	40,420.45	62,451.04	115,126.90	174,054.32	30,726.52	27,532.64	41,916.27	72,170.67	104,614.51
Jan	45,374.68	40,673.06	61,979.18	114,255.73	184,174.49	31,007.64	27,100.87	41,892.68	70,604.12	110,725.47
Feb	44,461.01	40,510.37	64,578.52	113,251.67	168,062.17	30,523.62	26,679.75	42,840.89	70,262.66	100,418.83
Mar	44,928.83	40,000.83	67,005.11	117,806.75	148,743.32	30,788.28	26,428.49	44,562.88	73,340.42	89,074.97
Apr	45,249.41	41,580.85	71,102.55	111,326.58	162,994.17	30,774.66	27,428.44	46,554.24	69,423.50	97,525.91
May	43,078.14	41,330.56	75,878.48	119,691.09	173,962.82	29,310.51	27,703.24	48,828.32	74,761.32	104,178.62
Jun	41,540.83	41,452.69	78,444.96	125,627.31	180,301.70	28,582.29	28,111.03	49,683.75	78,584.71	108,938.83

Source: Pakistan Stock Exchange

7.4 Turnover of Shares at Pakistan Stock Exchange

(Million Nos.)

Month	FY22	FY23	FY24	FY25	FY26
Jul	9,450.21	2,733.59	7,984.83	9,055.19	17,664.79
Aug	7,442.74	7,115.00	6,814.52	11,598.03	15,262.86
Sep	9,585.41	4,149.94	3,447.73	10,898.47	29,982.13
Oct	5,769.23	6,001.90	8,404.82	14,166.34	33,858.37
Nov	7,179.05	4,704.50	14,056.43	18,729.67	17,153.94
Dec	5,844.76	4,592.75	21,165.66	26,887.34	19,595.81
Jan	5,824.05	4,275.86	11,737.43	16,701.34	24,491.76
Feb	4,660.97	3,806.13	7,190.09	10,063.38	16,231.09
Mar	4,872.75	4,159.48	7,673.19	7,542.67	10,739.63
Apr	6,251.41	2,330.90	9,177.24	10,788.60	21,318.84
May	4,760.77	4,032.90	12,128.67	11,851.03	13,142.06
Jun	5,266.80	3,902.82	7,808.72	16,518.93	18,946.64
Total	**76,908.15**	**51,805.77**	**117,589.32**	**164,800.97**	**238,387.90**

Source: Pakistan Stock Exchange

Domestic and External Debt

8.1 Pakistan's Debt and Liabilities-Summary

(Billion Rupees)

Items	End Period Position				
	FY22	FY23	FY24	FY25 R	FY26 P
I. Gross Government Domestic Debt[7]	31,085.4	38,809.8	47,160.2	54,471.5	59,441.2
II. Government External Debt	16,747.0	22,030.9	21,753.6	23,416.9	24,200.6
III. Debt from IMF	1,409.6	2,040.2	2,332.1	2,629.8	3,072.9
IV. External Liabilities[1]	2,275.6	3,101.9	3,265.6	3,392.3	2,414.5
V. Private Sector External Debt	3,697.7	5,503.3	5,467.0	5,252.5	5,253.3
VI. PSEs External Debt	1,667.1	2,147.9	2,068.1	2,200.5	2,184.3
VII. PSEs Domestic Debt	1,393.4	1,687.2	2,105.0	2,015.6	2,238.2
VIII. Commodity Operations[2]	1,133.7	1,485.9	1,378.3	1,066.5	1,008.6
IX. Intercompany External Debt from Direct Investor abroad	837.6	1,301.4	1,592.2	1,595.5	1,487.1
A. Gross Public Debt (sum I to III)	**49,242.0**	**62,881.0**	**71,245.9**	**80,518.2**	**86,714.7**
B. Total Debt of the Government - FRDLA Definition[3]	**44,361.5**	**57,779.2**	**65,104.7**	**73,267.0**	**77,167.7**
C. Total External Debt & Liabilities (sum II to VI+IX)	**26,634.5**	**36,125.7**	**36,478.6**	**38,487.5**	**38,612.6**
As percent of GDP					
Gross Public Debt	*73.9*	*75.2*	*67.7*	*70.6*	*68.3*
Total Debt of the Government - FRDLA Definition	*66.6*	*69.1*	*61.8*	*64.2*	*60.8*
Total External Debt & Liabilities	*40.0*	*43.2*	*34.6*	*33.7*	*30.4*
Gross Government Domestic Debt	*46.6*	*46.4*	*44.8*	*47.8*	*46.9*
Memorandum Items					
GDP (current market price)[4]	66,657.9	83,650.8	105,290.2	114,039.4	126,870.1
Government Deposits with the banking system[5]	4,880.5	5,101.8	6,141.3	7,251.2	9,547.0
Provincial Government Holdings of Government Securities(Realized value)				17.8	507.6
Total Debt and Liabilities (sum I to IX-X)	59,260.8	76,511.5	85,457.5	94,386.9	99,587.5
X. Consolidation adjustment (with reference to on-lending to GOP)[6]	986.2	1,597.1	1,664.7	1,654.2	1,713.1
Accrued interest on Long Term Zero Coupon PIBs				31.9	169.1
Total Debt and Liabilities (As percent of GDP)	88.9	91.5	81.2	82.8	78.5
US Dollar, last day average exchange rates	204.4	286.4	278.4	283.7	278.1

Source: Statistics and Data Services Department. SBP

Notes:-

1 External liabilities include Central bank deposits, SWAPS, Allocation of SDR including 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 debt owed to the International Monetary Fund (IMF) less accumulated deposits of the Federal and Provincial Governments with the banking system.

4 As per revised GDP(MP) at current prices released by PBS.

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

6. The consolidation adjustment includes SBP's on-lending to the GoP from the SDR allocation of SDR 1.95 billion (PKR 474.94 billion in Nov 2021) and other on-lending to the GoP.

7. Based on nominal values for Long Term Zero Coupon PIBs (LTZCB) (Since June 2025) & including Provisional Government holdings of Government Securities.

8.2 Pakistan's Debt and Liabilities-Profile

(Billion Rupees)

Items	End Period Position				
	FY22	FY23	FY24	FY25 R	FY26 P
Pakistan's Total Debt and Liabilities (I +II) 4	**59,260.7**	**76,511.5**	**85,457.5**	**94,386.9**	**99,587.5**
I. Pakistan's Total Debt (A+B+C)	**56,837.7**	**73,520.7**	**82,478.2**	**91,582.3**	**97,877.6**
A. Government Domestic Debt**	31,085.3	38,809.8	47,160.2	54,471.5	59,441.2
B. PSEs Domestic Debt	1,393.4	1,687.2	2,105.0	2,015.6	2,238.2
C. External Debt (a+b+c+d)	24,358.9	33,023.8	33,213.0	35,095.1	36,198.2
a) Government External Debt	16,747.0	22,030.9	21,753.6	23,416.9	24,200.6
b) Non-government External Debt	5,364.8	7,651.2	7,535.1	7,453.0	7,437.6
c) Country's Debt from IMF	1,409.6	2,040.2	2,332.1	2,629.8	3,072.9
d) Intercompany External Debt from Direct Investor abroad	837.6	1,301.4	1,592.2	1,595.5	1,487.1
II. Total Liabilities (D+E)	**3,409.3**	**4,587.8**	**4,643.9**	**4,458.8**	**3,423.0**
D. External Liabilities[1]	2,275.6	3,101.9	3,265.6	3,392.3	2,414.5
E. Domestic Liabilities[2]	1,133.7	1,485.9	1,378.3	1,066.5	1,008.6

Items	FY22	FY23	FY24	FY25 R	FY26 P
Total Debt and Liabilities Servicing (III+IV+V)	**5,578.4**	**9,815.7**	**11,938.4**	**13,160.8**	**11,966.5**
III. Principal Repayment of External Debt and Liabilities (a+b+c+	**2,101.4**	**3,702.5**	**3,074.6**	**3,467.0**	**4,465.6**
(a) Government External debt and Liabilities	1,714.4	3,049.4	1,869.2	2,230.9	2,877.2
(b) Non-government External debt	200.8	405.8	796.5	810.7	463.3
(c) Country's Debt from IMF	186.2	247.3	408.9	425.4	163.0
(d) Monetary Authorities external Liabilities	-	-	-	-	962.2
IV. Interest Payment on debt (a+b+c)	**3,331.1**	**5,931.0**	**8,635.6**	**9,466.3**	**7,265.9**
(a) Government Domestic Debt	2,848.2	4,881.8	7,193.5	8,082.9	5,987.7
(b) PSE Debt	-	-	-	-	-
(c) External Debt	482.9	1,049.2	1,442.1	1,383.4	1,278.2
Government External debt	335.7	678.5	878.2	841.6	863.0
Non-government External debt	122.4	267.2	387.8	379.8	283.1
Country's Debt from IMF	24.9	103.5	176.0	162.0	132.0
V. Interest Payment on Liabilities (a+b)	**145.9**	**182.3**	**228.3**	**227.5**	**235.0**
(a) External Liabilities	59.1	55.1	94.0	108.7	124.3
(b) Domestic Liabilities	86.8	127.2	134.3	118.8	110.6
Memorandum Item					
Servicing (Principal) Short Term	**96.4**	**310.7**	**61.9**	**95.8**	**173.6**
a) Government External Debt	95.5	310.5	46.8	69.9	164.1
b) PSEs Non-Guaranteed Debt	-	-	-	-	-
c) Scheduled Banks Borrowing	5,311.7	4,415.2	6,420.8	12,076.0	14,794.8
d) Private Non-Guaranteed Debt	0.9	0.2	15.1	25.9	9.5
Consolidation adjustment (with reference to on-lending to GOP)[4]	986.2	1,597.1	1,664.7	1,654.2	1,713.1
US Dollar, last day Weighted Average Customer Exchange Rates	204.4	286.4	278.4	283.7	278.1

Source: Statistics and Data Services 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 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: https://www.sbp.org.pk/assets/document/Notice-17-May-2012.pdf

4. Less consolidation adjustment including SBP's on-lending to GOP against SDRs allocation (SDR 1.95 billion) equivalent to PKR 474.94 billion from Nov-21.

Wherever mentioned, P: Provisional , R: Revised

Notes:

1. SBP enhanced coverage & quality of external debt statistics w.e.f March 31, 2010. For revision study see link: https://www.sbp.org.pk/assets/document/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.

**Based on nominal values for Long Term Zero Coupon Bonds for June 2025

8.3 Outstanding Domestic Debt of Public Sector Enterprises (PSEs)

(Billion Rupees)

Items	End Period Position				
	FY22	FY23	FY24	FY25 R	FY26 P
PSEs debt and liabilities (I+II)	**1,754.5**	**2,328.1**	**2,919.8**	**2,866.1**	**3,115.3**
As percent of GDP	2.6	2.8	2.8	2.5	2.5
I.PSEs debt	**1,393.4**	**1,687.2**	**2,105.0**	**2,015.6**	**2,238.2**
As percent of GDP	2.1	2.0	2.0	1.8	1.8
II.PSEs Liabilities*	**361.1**	**640.9**	**814.8**	**850.5**	**877.1**

Source: Statistics and Data Services Department. SBP

* This reflects PSEs borrowings from banks for commodity operations

Note: Coverage of PSEs Domestic Debt has been enhanced since June 2024.

8.4 Government Domestic Debt and Liabilities

(Billion Rupees)

Debt Instrument	End Period Position				
	FY22	FY23	FY24	FY25 R	FY26 P
I. Permanent Debt (1+2+3)	**20,844**	**26,021**	**33,656**	**42,252**	**44,769**
1. Market Loans	**3**	**3**	**3**	**3**	**3**
Federal Government	**3**	**3**	**3**	**3**	**3**
Provincial Governments	**-**	**-**	**-**	**-**	**-**
2. Federal Government Bonds	**19,991**	**25,161**	**32,793**	**41,366**	**43,860**
GOP Ijara Sukuk	2280	3151	4766	6187	7892
Bai-Muajjal of Sukuk	23	0	0	163	668
Pakistan Investment Bonds (PIBs)[9]	17,687	22009	28026	35015	35299
Others	1	1	1	1	1
3. Prize Bonds [1]	**375**	**383**	**385**	**407**	**432**
4. SBP's on-lending to GOP against SDRs allocation[7]	**475**	**475**	**475**	**475**	**475**
II. Floating Debt	**6,804**	**9335**	**10248**	**8756**	**10928**
Bai Muajjal[2]	..	0	0	0	0
Market Treasury Bills	6,752	9269	10167	8645	10803
MTBs for Replenishment of Cash [3]	52	66	80	112	125
Outright Sale of MRTBs to Banks	-	0	0	0	0
III. Unfunded Debt	**3,336**	**2927**	**2799**	**3021**	**3284**
Saving Schemes (Net of Prize Bonds)	3,208	2819	2708	2943	3211
Postal Life Insurance	47	47	47	47	47
GP Fund[8]	80	61	44	31	26
IV. Foreign Currency Loans[4]	**9**	**384**	**374**	**380**	**393**
V. Naya Pakistan Certificates[6]	93	143	84	62	67
Domestic Debt (I+II+III+IV)	**31,085**	**38810**	**47160**	**54472**	**59441**
Government Domestic Liabilities[5]	**773**	**845**	**564**	**216**	**131**
Government Domestic Debt and Liabilities	**31,858**	**39655**	**47724**	**54688**	**59573**

Source: Statistics and Data Services Department, SBP

1. Includes Premium Prize Bonds (Registered)

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

3. Includes SBP BSC, NIBAF and PSPC Tbills holding.

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

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

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.

8 Ministry of Finance (Budget Wing)

9 Based on nominal values for Long Term Zero Coupon Bonds(for June 2025)

8.5 National Savings Schemes (Outstanding Amount)

(End June: Billion Rupees)

Schemes	2022		2023		2024		2025		2026	
	Average	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share
A. Accounts (i+ii)	**753.7**	**100.0**	**594.2**	**100.0**	**657.5**	**100.0**	**708.7**	**100.0**	**809.0**	**100.0**
(i) National Savings Centers	**654.6**	86.9	526.4	88.6	640.2	97.4	696.1	98.2	797.7	98.6
(ii) Post Offices	99.0	13.1	67.9	11.4	17.3	2.6	12.7	1.8	11.3	1.4
1 Savings Accounts	53.9	7.2	68.1	11.5	84.4	12.8	102.5	14.5	117.2	14.5
2 Khas Deposit Accounts	0.3	..	0.3	0.1	0.3	0.0	0.3	0.0	0.3	0.0
3 Mahana Amdani Accounts	1.5	0.2	1.4	0.2	1.4	0.2	1.3	0.2	1.2	0.1
4 Special Savings Accounts	307.3	40.8	114.8	19.3	62.3	9.5	57.2	8.1	56.3	7.0
5 Pensioners Benefit Account	390.6	51.8	404.4	68.1	434.0	66.0	485.8	68.5	549.5	67.9
6 Shuhadas Family Welfare Account	0.1	..	0.2	0.0	0.2	0.0	0.3	0.0	0.4	0.0
7 Sarwa Islamic Savings Account (SISA)	..	..	3.8	0.6	68.9	10.5	54.9	7.8	75.7	9.4
8 Sarwa Islamic Term Account (SITA) 1 Year	..	..	0.5	0.1	2.1	0.3	0.6	0.1	0.3	0.0
9 Sarwa Islamic Term Account (SITA) 3 Years	..	..	0.6	0.1	2.6	0.4	2.6	0.4	2.7	0.3
10 Sarwa Islamic Term Account (SITA) 5 Years	..	..	0.2	0.0	1.1	0.2	2.6	0.4	4.5	0.6
11 Digital Sarwa Islam.Term Acc. (SITA) 1 Year				-	0.1	0.0	0.0	0.0	0.1	0.0
12 Digital Sarwa Isla.Term Acc.(SITA) 3 Years				-	0.0	0.0	0.1	0.0	0.1	0.0
13 Digital Sarwa Isla.Term Acc.(SITA) 5 Years				-	0.1	0.0	0.5	0.1	0.7	0.1
B. Certificates (i+ii+iii / 11 to 22)	**2,454.5**	**100.0**	**2,223.4**	**100.0**	**2,048.3**	**100.0**	**2,233.6**	**100.0**	**2,401.9**	**100.0**
(i) National Savings Centers	2,330.5	94.9	2,131.4	95.9	1,971.6	96.3	2,151.0	96.3	2,320.2	96.6
(ii) Post Offices	4.3	0.2	2.4	0.1	(2.3)	(0.1)	(2.4)	(0.1)	(2.7)	(0.1)
(iii) Banks	119.8	4.9	89.7	4.0	79.0	3.9	85.0	3.8	84.4	3.5
11 Defence Savings Certificates	466.7	19.0	428.3	19.3	400.4	19.5	396.5	17.8	381.5	15.9
12 National Deposit Certificates	376.6	15.3	..	..	0.0	0.0	0.0	0.0	0.0	0.0
13 Khas Deposit Certificates	..	..	0.2	0.0	0.2	0.0	0.2	0.0	0.2	0.0
14 Premium Savings Certificates	..	..	..	..	0.0	0.0	0.0	0.0	0.0	0.0
15 Special Savings Certificates (Reg.)	..	..	297.6	13.4	286.0	14.0	310.9	13.9	324.3	13.5
16 Special Savings Certificates (Bearer)	0.3	..	0.3	0.0	0.3	0.0	0.3	0.0	0.3	0.0
17 Regular Income Certificates	589.0	24.0	461.5	20.8	264.1	12.9	316.4	14.2	373.2	15.5
18 Behbood Savings Certificate	1,017.0	41.4	1,001.0	45.0	1,040.1	50.8	1,151.4	51.5	1,277.8	53.2
19 Short-Term Savings Certificates (3 Months)	..	..	21.0	0.9	29.0	1.4	28.3	1.3	24.1	1.0
20 Short-Term Savings Certificates (6 Months)	..	..	5.6	0.3	8.3	0.4	9.0	0.4	5.6	0.2
21 Short-Term Savings Certificates (12 Months)	..	..	8.0	0.4	18.2	0.9	15.8	0.7	7.0	0.3
22 Others*	3.3	0.1	-	-	1.6	0.1	4.9	0.2	7.9	0.3
C. National Savings Bonds (23)	-	-	-	-	-	-	-	-	-	-
23 10 Years	-	-	-	-	-	-	-	-	-	-
D. Prize Bonds (24 to 32)	**317.8**	**100.0**	**327.8**	**100.0**	**330.4**	**100.0**	**341.9**	**100.0**	**350.8**	**100.0**
24 Rs. 100/=	10.5	3.3	10.4	3.2	10.2	3.1	10.1	3.0	10.1	2.9
25 Rs. 200/=	29.5	9.3	29.0	8.8	28.3	8.6	28.0	8.2	28.1	8.0
26 Rs. 750/=	111.8	35.2	113.8	34.7	113.7	34.4	115.3	33.7	119.2	34.0
27 Rs. 1,500/=	156.8	49.3	168.8	51.5	173.3	52.4	184.1	53.8	189.0	53.9
28 Rs. 7,500/=	3.0	0.9	1.6	0.5	1.3	0.4	1.1	0.3	1.1	0.3
29 Rs. 15,000/=	3.3	1.0	1.9	0.6	1.5	0.5	1.3	0.4	1.3	0.4
30 Rs. 25,000/=	1.2	0.4	0.8	0.2	0.7	0.2	0.6	0.2	0.6	0.2
31 Rs. 40,000/=	0.9	0.3	0.8	0.2	0.7	0.2	0.7	0.2	0.7	0.2
32 Others	0.7	0.2	0.7	0.2	0.7	0.2	0.7	0.2	0.7	0.2
E. Premium Prize Bonds (Reg.) (33 to34)	**56.8**	**100.0**	**54.7**	**100.0**	**54.7**	**100.0**	**65.5**	**100.0**	**80.9**	**100.0**
33 Rs. 40,000	34.5	60.7	33.0	60.3	32.8	60.0	39.1	59.7	47.9	59.2
34 Rs. 25,000	22.3	39.3	21.7	39.7	21.9	40.0	26.4	40.3	33.0	40.8
F. Postal Life Insurance	**47.2**	**-**	**47.2**	**100.0**	**47.2**	**100.0**	**47.2**	**100.0**	**47.2**	**100.0**
Total (A+B+C+D+E+F)	**3,630.0**		**3,247.4**		**3,138.2**		**3,397.1**		**3,689.8**	

Source: Central Directorate of National Savings
Note: Totals may differ due to rounding off

8.6 Rates of Profit on National Savings Schemes

(Percent per annum)

Item	2025									2026			
	31st Jan	14th Feb	25th Feb	20th Mar	19th May	27th Jun	28th Jul	17th Sep	4th Nov	5th Jan	23rd Jan	10th Jun	18th Jul
1. Savings Accounts													
(i) With cheque facilities	11.5	11.5	11.5	10.5	9.5	9.5	9.5	9.5	9.5	9.0	9.0	10.0	10.0
(ii) Without cheque facilities	11.5	11.5	11.5	10.5	9.5	9.5	9.5	9.5	9.5	9.0	9.0	10.0	10.0
2. Khas Deposit Accounts or Certificates1													
3 Years (Rollover)													
(i) First 5 periods of complete 6 months	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
(ii) Last period of complete 6 months	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
(iii) Three Years (Compound rate)	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4
3. Mahana Amdani Accounts [2]													
(i) 1st year	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
(ii) 2nd year	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2
(iii) 3rd year	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4
(iv) 4th year	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8
(v) 5th year	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
(vi) 6th year	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3
(vii) 7th year	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4
(viii) Compound rate on maturity	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4
4. Defence Savings Certificates[3]													
(i) Ist year	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
(ii) 10 years(Compound rate)	12.0	12.1	12.0	12.1	11.9	11.8	11.8	11.4	11.3	11.1	10.4	12.2	10.3
5. National Deposit Certificates / Accounts[4]													
(i) 1 year (Rollover)	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
6 (a) Special Savings Certificates (Reg) [5]													
or Special Savings Accounts													
(i) First 5 periods of complete 6 months	11.6	11.2	11.0	11.0	10.9	10.6	10.4	10.4	10.6	10.2	9.4	12.4	11.2
(ii) Last period of complete 6 months	12.6	12.0	11.8	11.8	11.9	11.6	11.0	11.2	11.6	11.0	10.4	13.6	12.6
(b) Special Savings Certificates (Bearer)[5]													
(i) First 4 periods of complete 6 months	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
(ii) Last 2 periods of complete 6 months	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0
7. Regular Income Certificates[6]	11.9	11.7	11.7	11.7	11.5	11.2	10.7	10.8	10.9	10.6	10.0	12.2	11.5
8. Pensioner's Benefit Accounts[7]	13.7	13.7	13.6	13.7	13.4	13.2	13.0	13.0	12.7	12.5	12.0	13.2	13.0
9. Behbood Savings Certificate[8]	13.7	13.7	13.6	13.7	13.4	13.2	13.0	13.0	12.7	12.5	12.0	13.2	13.0
10. Short Term Savings Certificate[9]													
(i) 3 Months	11.2	11.1	11.1	11.1	11.1	11.1	10.3	10.3	10.4	10.3	9.6	11.4	11.1
(ii) 6 Months	11.3	11.1	10.8	11.1	11.1	11.1	10.2	10.3	10.3	10.4	9.6	11.7	11.1
(iii) 1 year	11.4	11.1	10.8	11.0	11.0	11.0	10.1	10.4	10.6	10.7	9.6	11.8	11.2
11. Shuhada Family Welfare account[10]	13.7	13.7	13.6	13.7	13.4	13.2	13.0	13.0	12.7	12.5	12.0	13.2	13.0
12. Sarwa Islamic Term Account (SITA)													
(i) 1 year	10.44	9.90	9.74	10.44	10.34	9.75	9.94	9.92	9.9	10.0	9.0	11.9	11.1
(ii) 3 year	10.92	10.92	10.92	10.92	10.92	10.30	10.30	9.96	10.3	10.2	9.2	9.2	11.5
(iii) 5 year	11.52	11.39	11.39	11.39	11.39	10.32	10.80	10.32	10.6	10.4	9.4	11.2	11.5
13. Sarwa Islamic Saving Account (SISA)	10.44	9.90	9.74	10.44	10.34	9.75	9.94	9.92	9.9	10.0	9.0	11.9	11.1
14. Premium Prize Bonds (Registered)-Bi Annual									2.9	2.9	2.9	2.9	2.9

Source: Central Directorate of National Savings

Notes:

1. 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.
2. Mahana Amdani Accounts were introduced w.e.f. 02-03-1983 and discontinued from 17-03-2003.
3. Defence Savings Certificates introduced w.e.f. 08-11-1966.
4. 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.
5. Special Savings 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.
6. Regular Income certificates introduced w.e.f 02-02-1993.
7. Pensioner's Benefit Accounts introduced w.e.f 20-01-2003.
8. 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.
9. Short Term Certificates (STSC) introduced w.e.f 1st July 2012
10. Shuhada Family Welfare Account (SFWA) is offered to benefit the families of Shuhada of Armed Forces, Law Enforcement agencies and civilians to invest in a way for providing maximum social security net to the deserving segment of society w.e.f 23rd May 2018.

*rate is effected from 23rd May 2018

8.7 Grant Assistance Agreements Signed (Central Government)

(Million US Dollars)

Item	FY22	FY 23	FY 24	FY 25	FY 26
I. Consortium including Outside					
I. Consortium arrangements	**60.9**	**320.6**	**33.6**	**72.0**	**178.4**
1. ADB	-	5.0	5.5	-	31.0
2. AIIB	-	-	-	-	-
3. Canada	-	-	-	-	-
4. Denmark	-	-	-	-	8.1
5. Germany	-	67.8	17.1	-	37.6
6. Japan	30.9	8.5	7.0	30.1	20.3
7. Netherlands	-	-	-	-	-
8. New Zealand	-	-	-	-	-
9. Norway	-	-	-	-	-
10. Sweden	-	-	-	-	-
11. Australia	-	-	-	-	-
12. Switzerland	-	-	-	-	-
13. UK	-	-	-	-	-
14. USA (Outside Package)	-	62.6	-	-	-
15. UN and Specialized Agencies	-	-	-	-	0.4
16. UNDP Special Grant	-		-	-	-
17. EEC	-	-	-	-	-
18. Italy	-	-	-	-	-
19. France	-	0.3	-	-	24.7
20. IDA	-	-	-	41.9	-
21. IBRD	30.0	82.0	4.0	-	56.4
22. IFAD	-	-	-	-	-
23. EU		94.4	-	-	-
II. Non Consortium	**166.2**	**5.4**	**-**	**-**	**-**
1. Austria	-	-	-	-	-
2. China	166.2	-	-	-	-
3. Korea	-	-	-	-	-
4. Spain	-	-	-	-	-
5. Switzerland	-	-	-	-	-
6. Others	-	5.4	-	-	-
III. Islamic Countries	**-**	**0.3**	**35.0**	**-**	**-**
1. Islamic Development Bank	-	0.3	35.0	-	-
2. Iran	-	-	-	-	-
3. UAE	-	-	-	-	-
4. Oman	-	-	-	-	-
5. Saudi Arabia	-	-	-	-	-
6. Turkey	-	-	-	-	-
7. Others	-	-	-	-	-
Total (I+II+III)	**227.1**	**326.3**	**68.6**	**72.0**	**178.4**
IV. International Bonds	41.7	-	-	-	
Total	**268.8**	**326.3**	**68.6**	**72.0**	**178.4**

Source: Economic Affairs Division

Note: EEC/EU: European Economic Community/ European Union

8.8 Commitments & Disbursements of Loan and Grants by Type (Central Government & Guaranteed Loans & Central Government Grants)

(Million US Dollars)

Plan	Project Aid		Non-Project Aid										Total	
			Non-Food		Food		BOP		Relief		Earthquake Rehabilitation			
	Commit-ments	Disbur-ments	Commit-ments	Disbur-ments	Commit-ments	Disbur-ments	Commit-ments	Disbur-ments	Commit-ments	Disbur-ments	Commit-ments	Disbur ments	Commit-ments	Disbur-ments
FY94	1,822	1,961	-	15	329	251	411	303	19	19	-	-	2,581	2,549
FY95	2,714	2,079	3	23	279	258	-	211	29	29	-	-	3,025	2,600
FY96	2,219	2,151	57	21	395	383	-	-	10	10	-	-	2,681	2,565
FY97	1,351	1,821	1	1	405	409	-	-	2	2	-	-	1,759	2,233
FY98	776	1,552	1	1	578	622	750	625	1	1	-	-	2,106	2,801
FY99	1,382	1,620	-	-	185	270	650	550	2	2	-	-	2,219	2,442
FY00	260	1,110	-	-	403	191	-	125	2	2	-	-	665	1,428
FY01	396	1,030	-	-	91	23	1,128	1,128	21	5	-	-	1,637	2,186
FY02	973	741	-	-	40	114	2,589	1,880	-	21	-	-	3,603	2,756
FY03	700	846	-	-	-	9	1,089	1,057	11	8	-	-	1,800	1,920
FY04	1,214	622	-	-	-	-	1,263	755	2	3	-	-	2,479	1,380
FY05	2,089	918	-	-	-	-	1,202	1,803	-	2	-	-	3,291	2,723
FY06	3,250	2,084	-	-	22	10	1,225	1,262	1	1	1,930	915	4,498	3,357
FY07	1,365	1,308	133	-	-	12	2,649	2,058	3	3	393	385	4,151	3,381
FY08	2,440	1,565	-	80	-	-	1,309	2,013	2	2	548	869	3,751	3,660
FY09	2,296	1,272	125	175	18	-	3,947	3,238	2	2	6	191	6,389	4,688
FY10	3,729	1,213	100	100	-	-	2,846	2,305	68	49	79	207	6,744	3,668
FY11[a]	2,384	1,076	-	-	-	-	397	648	1,799	895	-	123	4,580	2,620
FY12[a]	3,341	1,753	100	73	-	-	1,135	949	103	314	-	97	4,679	3,089
FY13[a]	1,848	2,071	100	51	-	-	708	466	4	268	-	39	2,660	2,855
FY14[a]	9,809	2,015	125	80	-	-	5,019	4,612	4	133	9	70	14,957	6,840
FY15[a]	2,038	2,449	-	10	-	-	2,671	3,163	12	134	1	4	4,721	5,756
FY16[a]	12,325	2,337	-	-	-	-	5,069	5,199	6	15	5	4	17,400	7,551
FY17[a]	4,257	3,609	-	-	-	-	7,803	7,072	11	1	1	1	12,071	10,682
FY18[a]	3,510	4,460	-	-	-	-	8,566	8,173	2	45	-	39	12,078	12,678
FY19[a]	1,280	3,466	-	-	-	-	7,129	7,352	1	1	-	36	8,410	10,819
FY20[a]	1,962	3,117	-	-	-	-	7,922	8,783	-	-	-	-	9,884	11,900
FY21[a]	4,332	3,376	-	-	-	-	12,127	10,908	-	2	-	2	16,459	14,286
FY22[a]	2,547	3,609	-	-	-	-	13,176	13,365	-	-	-	0	15,723	16,974
FY23[a]		2,033	-	-	-	-	-	8,023	-	-	-	0		10,056
FY24[a]		3,021	-	-	-	-	-	5,722	-	-	-	0		8,743
FY25[a]		3,558	-	-	-	-	-	6,686	-	-	-	-		10,244
FY26[a]		3,435	-	-	-	-	-	9,673	-	-	-	-	-	13,108

α :IMF SAF Loan

Source: Economic Affairs Division

a: Disbursements received under K.Lugar bill have 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	FY22	FY23	FY24	FY25	FY26
A. Consortium including Outside Consortium arrangements	**2,409.8**	**6,407.4**	**3,382.2**	**5,077.8**	**6,040.9**
(a) Bilateral	**-**	**397.0**	**-**	**59.2**	**244.5**
1. Belgium	-	-	-	-	
2. Canada	-	-	-	-	
3. France	-	349.5	-	59.2	20.4
4. Germany	-	47.5	-	-	-
5. Italy	-	-	-	-	22.8
6. Japan	-	-	-	-	-
7. Netherlands	-	-	-	-	-
8. Norway	-	-	-	-	-
9. Sweden	-	-	-	-	-
10. NORDIC Investment Bank	-	-	-	-	-
11. UK	-	-	-	-	-
12. USA	-	-	-	-	-
13. Denmark					201.3
(b) Multilateral	**2,409.8**	**6,010.4**	**3,382.2**	**5,018.6**	**5,796.3**
1. IBRD	195.0	-	-	200.0	340.1
2. IDA	95.8	2,805.8	1,402.8	1,700.1	1,150.4
3. ADB	1,105.0	2,372.6	1,479.4	2,206.2	2,021.8
4. IFAD	-	50.0	-	-	62.9
5. EIB	-	-	-	-	182.4
6. ECOTDB	-	119.4	-	20.0	-
7. AIIB	761.5	501.6	250.0	-	468.0
8. IDB (Short term)		161.0	250.0	892.3	966.5
9. IDB	252.5	-	-	-	604.2
B. Non-Consortium	**-**	**-**	**190.7**	**-**	**-**
1. Austria	-	-	-	-	-
2. Australia	-	-	-	-	-
3. China	-	-	190.7	-	-
4. Switzerland	-	-	-	-	-
5. Spain	-	-	-	-	-
6. Korea	-	-	-	-	-
C. Islamic Countries	**1,734.5**	**1,050.0**	**90.0**	**1,200.0**	**24.4**
1. Malaysia	-	-	-	-	-
2. Kuwait	534.5	-	-	-	24.4
3. Saudi Arabia	-	1,000.0	-	1,200.0	-
4. OPEC Fund	-	-	-	-	-
5. Islamic Development Bank	-	50.0	90.0	-	-
6. Abu Dhabi Fund	-	-	-	-	-
7. Turkey (EXIM Bank)	1,200.0	-	-	-	-
D. Commercial Banks	**2,483.5**	**2,200.0**	**999.9**	**4,293.7**	**1,700.0**
E. Euro Bonds	**2,000.0**				**1,007.9**
F. SFD Time Deposit	3,000.0	**2,000.0**			**3,000.0**
Total	**11,627.8**	**11,657.4**	**4,662.8**	**10,571.5**	**11,773.1**

Source: Economic Affairs Division

8.10 Pakistan's External Debt and Liabilities-Outstanding

(Million US Dollars)

ITEM	30-Jun-22	30-Jun-23	30-Jun-24	30-Jun-25[R]	30-Jun-26[P]
A. Public debt (1+2+3)	**99,972.2**	**94,881.3**	**98,256.2**	**103,749.9**	**106,757.0**
1. Government debt	**81,941.0**	**76,926.2**	**78,147.4**	**82,526.6**	**87,024.7**
i) Long term(>1 year)	**80,591.9**	**76,765.9**	**77,387.6**	**81,787.5**	**77,197.4**
Paris club	9,231.8	7,901.1	6,474.4	6,004.6	5,263.4
Multilateral	34,022.8	37,363.1	39,248.0	42,480.1	43,567.9
Other bilateral[#]	18,053.3	17,572.3	18,552.4	18,038.9	14,046.2
Euro/Sukuk global bonds	8,800.0	7,800.0	6,800.0	6,800.0	6,007.9
Military debt	-	-	-	-	-
Commercial loans/credits[#]	9,481.2	5,563.8	5,490.3	7,156.3	6,444.7
Local Currency Securities (PIBs)	5.1	3.5	23.7	78.0	148.4
Saudi fund for development. (SFD)	-	-	-	-	-
NBP/BOC deposits/PBC **	44.8	27.7	14.9	4.6	-
NPC **	953.0	534.3	783.9	1,225.1	1,718.8
ii) Short term (<1 year)	**1,349.1**	**160.3**	**759.8**	**739.2**	**9,827.3**
Multilateral	1,327.1	160.3	250.0	552.3	1,053.3
Local Currency Securities (T Bills)	22.0	0.0	509.8	186.8	378.4
Commercial loans/credits[#]	-	-	-	-	8,395.6
2. From IMF	**6,896.8**	**7,124.0**	**8,377.6**	**9,268.0**	**11,050.0**
i) Federal government	4,195.1	5,369.1	4,515.7	3,783.5	3,837.4
ii) Central bank	2,701.7	1,754.9	3,862.0	5,484.5	7,212.5
3. Foreign exchange liabilities	**11,134.3**	**10,831.2**	**11,731.2**	**11,955.3**	**8,682.3**
i) Central bank deposits	2,700.0	2,700.0	3,700.0	3,700.0	250.0
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	4,535.3	4,224.9	4,169.6	4,221.5	4,451.7
iv) Allocation of SDR[1]	3,897.3	3,904.0	3,860.8	4,033.0	3,980.4
v) Nonresident LCY deposits with central bank	1.8	2.2	0.8	0.8	0.2
B. Public sector enterprises (PSEs)	**8,156.9**	**7,500.0**	**7,429.5**	**7,755.0**	**7,854.5**
a. Guaranteed debt	**7,083.3**	**6,618.9**	**6,922.6**	**7,248.2**	**7,354.5**
Paris club	-	-	-	-	-
Multilateral	-	-	-	-	-
Other bilateral	6,533.5	6,113.6	6,463.6	6,871.3	7,057.0
Commercial loans	549.8	505.3	459.0	376.8	297.6
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	**1,073.5**	**881.1**	**507.0**	**506.8**	**500.0**
i) Long term(>1 year)	183.1	76.4	7.0	6.8	-
ii) Short term (<1 year)	390.5	304.7	-	-	-
iii) non-guaranteed bonds	500.0	500.0	500.0	500.0	500.0
C. Banks	**5,731.4**	**6,469.5**	**7,059.2**	**7,193.2**	**8,261.8**
a. Borrowing	**2,639.3**	**3,720.5**	**3,889.1**	**2,491.9**	**2,398.7**
i) Long term(>1 year)	**-**	**1,300.0**	**1,300.0**	**-**	**1,391.2**
i) Public sector	-	-	-	-	21.7
ii) Private sector	-	1,300.0	1,300.0	-	1,369.5
ii) Short term (<1 year)[2]	**2,639.3**	**2,420.5**	**2,589.1**	**2,491.9**	**1,007.5**
i) Public sector	74.6	63.9	81.6	119.2	163.3
ii) Private sector	2,564.7	2,356.6	2,507.4	2,372.7	844.2
b. Nonresident deposits (LCY & FCY)	**3,092.1**	**2,593.8**	**3,073.3**	**4,545.1**	**5,726.3**
i) Public sector	93.7	95.7	106.4	125.6	133.8
ii) Private sector	2,998.4	2,498.1	2,966.9	4,419.6	5,592.5
c. Other Liabilities	**-**	**155.1**	96.9	156.2	136.7
D. Private Sector	**12,361.0**	**12,746.6**	**12,580.2**	**11,317.9**	**10,629.0**
a. Guaranteed debt	**-**	**-**	**-**	**-**	**-**
b. Non-guaranteed debt	**12,361.0**	**12,746.6**	**12,580.2**	**11,317.9**	**10,629.0**
i). Loans	**10,623.8**	**9,831.0**	**10,384.1**	**9,478.9**	**8,836.0**
i) Long term(>1 year)	10,280.1	9,639.6	10,157.6	9,254.6	8,639.3
ii) Short term (<1 year)	343.6	191.4	226.6	224.3	196.7
ii) Non-guaranteed bonds	**-**	**-**	**-**	**-**	**-**
iii) Trade credits	**1,320.1**	**2,343.0**	**1,302.5**	**1,318.7**	**1,318.7**
iv) Other debt liabilities[3]	**417.1**	**572.7**	**893.5**	**520.3**	**474.2**
E. Debt liabilities to direct investors - Intercompany debt	**4,098.1**	**4,544.2**	**5,719.9**	**5,622.9**	**5,347.5**
Total external debt & liabilities (A+B+C+D+E)	**130,319.5**	**126,141.6**	**131,045.0**	**135,639.0**	**138,849.8**
Memorandum Items					
Public external debt - excluding foreign exchange liabilities (A.1+A.2 Excl. TBills & PIBs)	**88,810.8**	**84,046.6**	**85,991.6**	**91,529.8**	**97,547.9**
Public external debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	**108,297.4**	**102,540.9**	**105,873.8**	**111,749.6**	**114,930.3**
Official liquid reserves4	**9,932.0**	**4,514.4**	**9,463.1**	**14,579.3**	**18,452.0**
As percent of GDP[5]					
Public external debt	**30.6**	**32.5**	**25.9**	**25.8**	**23.5**
Public external debt - excluding foreign exchange liabilities (A.1+A.2 Excl. TBills & PIBs)	**27.2**	**28.7**	**22.7**	**22.7**	**21.5**
Public external debt including PSEs	**33.1**	**35.1**	**27.9**	**27.8**	**25.3**
External debt & liabilities	**39.9**	**43.1**	**34.6**	**33.7**	**30.6**
US$ last day weighted avg. exchange rate	**204.4**	**286.4**	**278.4**	**283.7**	**278.1**

Source: Economic Affairs Division
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.

5. As per revised GDP(MP) at current prices released by PBS.

**: It includes other liabilities

#:Some bilateral and commercial loans have been reclassified from long term to short term from Mar 2026.

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 :

https://www.sbp.org.pk/assets/document/Revision-EDS.pdf

2. T Bills-Treasury Bills, PIBs-Pakistan Investment Bonds, 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:
https://www.sbp.org.pk/assets/document/Rev-Study-External-Sector.pdf

8.11 Disbursements of External Loans by Country

(Central Government & Guaranteed)

(Million US Dollars)

Country/ Institution	FY22	FY23	FY24	FY25[R]	FY26[P]
Paris Club	**36**	**70**	**102**	**141**	175
Australia	-	-	-	-	-
Austria	-	-	-	-	-
Belgium	-	-	-	-	-
Canada	-	-	-	-	-
France	16	33	71	117	68
Denmark				-	90
Germany	6	2	6	11	3
Italy		5	-	-	-
Japan	7	2	5	0	4
Netherlands	-	-	-	-	-
Norway	-	-	-	-	-
Spain	-	-	-	-	-
Sweden	-	-	-	-	-
U.K.	-	-	-	-	-
U.S.A.	-	-	-	-	-
Korea	6	27	19	13	9
Other Bilateral	**5,226**	**1,311**	**1,242**	**822**	1,522
Bahrain	-	-	-	-	-
China	1,825	128	574	580	490
Czechoslovakia	-	-	-	-	-
Kuwait	0	0	0	24	22
Libya	-	-	-	-	-
Saudi Arabia	3,401	1,183	668	218	1,010
Singapore	-	-	-	-	-
Turkey	-	-	-	-	-
U.A.E.	-	-	-	-	-
Multilaterals	**3,413**	**6,142**	**4,196**	**4,772**	**5,360**
IMF		1,166	-	-	421
ADB	1,623	2,251	1,318	2,144	1,757
AIIB	40	556	344	113	124
IBRD	413	252	288	362	466
IDA	1,114	1,792	1,881	1,325	1,482
IFAD	41	42	41	52	23
IDB(Long Term)	79	17	45	186	68
IDB(Short Term)			250	552	1,019
OPEC	50	-	29	6	1
Nordic Development Fund	-	-	-	-	-
Nordic Investment Bank	-	-	-	-	-
EIB	-	-	-	11	-
EU	-	-	-	-	-
U.N.H.C.R	-	-	-	-	-
ECOTB	52	65	-	20	-
Commercial Banks	**4,873**	**3,156**	**2,104**	**6,210**	4,950
Euro Bonds	**2,000**	**-**	**-**	**-**	1,001
SFD Time Deposit			2,000	**-**	3,000
Total	**15,548**	**10,678**	**9,643**	**11,946**	**16,008**

Source: Economic Affairs Division

Note: The table pertains to disbursement of long-term debt only.

8.12 Disbursement of Foreign Economic Assistance by Type

(Central Government & Guaranteed Loans & Central Government Grants)

(Million US Dollars)

Item	FY22	FY23	FY24	FY25[R]	FY26 [P]
1. Long Term Assistance	**15,646.9**	**9,895.2**	**8,493.6**	**9,691.9**	**12,088.5**
Loans	15,406.6	9,733.7	8,288.7	9,475.1	11,939.0
Grants	240.3	161.5	204.9	216.8	149.5
i) Project	**3,608.7**	**2,033.2**	**3,021.1**	**3,557.8**	**3,435.0**
Loans	3,421.9	1,899.0	2,848.4	3,373.8	3,332.6
Grants*	186.8	134.3	172.7	184.0	102.4
ii) Non-Project	**12,038.1**	**8,650.9**	**5,472.3**	**6,134.1**	**8,653.6**
Loans	11,984.6	7,834.8	5,440.3	6,101.3	8,606.5
Grants*	53.5	27.2	32.0	32.8	47.1
a) Food	-	-	-	-	-
Loans	-	-	-	-	-
Grants	-	-	-	-	-
b) Non-Food	-	-	-	-	-
Loans	-	-	-	-	-
Grants	-	-	-	-	-
c) BOP/Cash	2,281.7	4,583.9	1,864.7	1,533.0	1,666.4
Loans	2,229.2	4,556.8	1,845.4	1,513.7	1,623.4
Grants	52.4	27.1	19.3	19.3	43.0
Afghan Refugees				-	-
d) Others	9,755.4	3,278.0	3,594.9	4,587.6	6,983.1
Loans	9,755.4	3,278.0	3,594.9	4,587.6	6,983.1
Grants					-
2.Earthquake Rehabilitation Assistance	**0.4**	**0.1**	**0.2**	**-**	**-**
Loans	0.1	0.1	0.0	-	
Grants	0.3	0.1	0.1	-	-
3. Short Term Assistance	**1,327.8**	**161.0**	**250.0**	**552.3**	**1,019.4**
IDB	**1,327.8**	**161.0**	**250.0**	**552.3**	**1,019.4**
Commercial Loans	**-**	**-**	**-**	**-**	**-**
Total Assistance (1+2+3)	**16,975.1**	**10,056.3**	**8,743.8**	**10,244.2**	**13,107.9**
Loans	**16,734.4**	**9,894.7**	**8,538.7**	**10,027.5**	**12,958.4**
Grants	**240.5**	**161.5**	**204.9**	**216.8**	**149.5**

Source: Economic Affairs Division

* Grant disbursements received under K. Lugar bill have been classified under project & non-project aid based on information available in EAD's Annual Status Report on Commitments & Disbursements.

8.13 Disbursement of Foreign Private Debt By Economic Group

(Million US Dollars)

Economic Group	FY22	FY23	FY24	FY25[R]	FY26[P]
Beverages	-	40.1	10.0	39.8	0.0
Power	1539.7	277.1	1717.5	0.0	0.0
Cement	-	-	0.0	0.0	101.0
Fertilizers	-	-	0.0	0.0	0.0
Chemicals	-	-	15.0	2.2	7.6
Textiles	-	-	0.0	0.0	0.0
Communications	20.1	-	21.2	0.0	401.3
Financial Business	30.7	19.3	53.8	85.6	110.2
Storage Facilities	-	-	0.0	0.0	0.0
Oil and Gas Explorations	-	-	0.0	0.0	0.0
Paper and Pulp	-	-	0.0	0.0	0.0
Petroleum Refining	-	-	0.0	0.0	0.0
Personal Services	2.6	-	0.0	0.0	0.0
Transport (PIA)	-	4.0	55.0	59.0	18.0
Sugar	-	-	0.0	0.0	0.0
Construction	-	-	1.9	0.0	0.0
Others	5.0	9.9	27.0	19.0	45.2
Total	**1598.2**	**350.4**	**1901.4**	**205.6**	**683.5**

Source: Statistics and Data Services 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.

8.14 Outstanding Position of Foreign Private Debt By Economic Group

(Million US Dollars)

Economic Group	30-Jun-22	30-Jun-23	30-Jun-24	30-Jun-25	30-Jun-26
Beverages	65.1	58.8	49.0	73.6	45.8
Power	9,512.1	8,993.3	9,403.4	8,460.8	7,292.6
Cement	16.7	16.7	15.9	17.1	16.2
Fertilizers	3.4	-	7.7	9.6	9.3
Chemicals	1.7	1.7	30.5	31.0	26.7
Textiles	44.0	44.4	42.8	43.7	43.4
Communications	189.9	204.8	236.7	210.6	619.8
Financial Business	67.8	83.0	68.2	156.5	210.6
Storage Facilities	41.6	28.6	17.3	9.4	1.5
Oil and Gas Explorations	-	-	-	-	-
Paper and Pulp	-	-	-	-	-
Petroleum Refining	6.5	18.2	18.2	18.2	18.2
Personal Services		-	3.9	3.4	3.3
Transport	0.2	-	57.5	31.8	7.5
Sugar	-	-	-	-	-
Construction	29.9	28.8	12.8	7.8	12.8
Others	310.1	42.2	420.1	415.4	527.9
Total	**10,289.0**	**9,520.6**	**10,384.1**	**9,489.0**	**8,836.0**

Source: Statistics and Data Services Department, SBP

Notes:

1. The table pertains to long-term debt only excluding intercompany debt from direct investors abroad.

2. Totals may differ due to rounding off

8.15 Pakistan's External Debt Servicing -Principal

(Million US Dollars)

Item	FY22	FY23	FY24	FY25[R]	FY26[P]
A. Public debt (a+b+c)	**11,002.2**	**14,731.6**	**9,434.1**	**9,728.4**	**14,901**
a. Government debt	9,987.9	13,765.9	7,791.5	8,205.3	10,870.5
b. From IMF	1,014.4	965.7	1,642.6	1,523.1	581
c. Foreign exchange liabilities	-	-	-	-	3,450.0
B. Public sector enterprises (PSEs)	**136.0**	**546.3**	**219.6**	**182.1**	**326.3**
a. PSEs guaranteed debt	71.0	439.7	157.1	182.1	308.5
b. PSEs non-guaranteed debt	65.0	106.7	62.5	-	17.8
C. Banks' borrowing	**-**	**-**	**150.0**	**1,300.0**	**-**
D.Private Sector	**977.1**	**1,115.9**	**1,671.1**	**1,507.1**	**1,360.5**
a. Guaranteed debt	-	-	-	-	-
b. Non-guaranteed debt	977.1	1,115.9	1,671.1	1,507.1	1,360.5
Total Long Term (A+B+C+D)	**12,115.3**	**16,393.9**	**11,474.8**	**12,717.6**	**16,588.1**

Source: Statistics and Data Services Department, SBP

Note: The debt servicing excludes principal repayments of short term borrowings by scheduled banks from banks abroad.

8.16 Pakistan's External Debt Servicing - Interest

(Million US Dollars)

ITEM	FY22	FY23	FY24	FY25[R]	FY26[P]
A. Public debt (a+b+c)	**2,318.0**	**3,318.1**	**4,063.7**	**3,980.1**	**3,993.8**
a. Government debt	1,848.4	2,691.7	3,110.5	3,010.8	3,079.6
b. From IMF	139.6	402.3	619.1	580.3	471.2
c. Foreign exchange liabilities	330.0	224.1	334.0	389.0	443.0
B. Public sector enterprises (PSEs)	**165.4**	**256.3**	**239.5**	**240.7**	**226.6**
a. PSEs guaranteed debt	119.7	210.0	198.9	203.2	189.1
b. PSEs non-guaranteed debt	45.8	46.4	40.6	37.5	37.5
C. Banks' borrowing	**13.3**	**95.2**	**201.5**	**193.2**	**64.4**
D.Private Sector	**488.5**	**758.7**	**953.0**	**925.9**	**718.2**
a. Guaranteed debt	-	-	-	-	-
b. Non-guaranteed debt	488.5	758.7	953.0	925.9	718.2
Total Long Term (A+B+C+D)	**2,985.2**	**4,428.3**	**5,457.6**	**5,339.9**	**5,003.0**

Source: Statistics and Data Services Department, SBP

External Sector

9.1 Banks Floating Average Exchange Rates
Pak Rupees per Currency Unit

Currency	FY22		FY23		FY24		FY25		FY26	
	Average	End Period	Average	End Period	Average	End Period	Average	End Period	Average	End Period
Australian Dollar	128.5504	140.7762	167.0037	191.8480	185.3871	184.3564	180.8353	185.3827	190.3734	191.8336
Bahraini Dinar	469.1256	539.8715	657.8499	759.2015	750.5992	738.8656	741.1223	752.4253	743.4590	737.4027
Canadian Dollar	140.0847	158.5391	185.0301	217.7783	208.7583	202.7253	200.2103	207.4088	203.0539	196.1559
Chinese Yuan	27.4877	30.5745	35.6919	39.6659	39.1631	38.2961	38.7266	39.6024	40.1444	41.0037
Danish Krone	26.8532	28.7662	35.0351	41.9910	41.0488	39.8915	40.7668	44.5886	43.8412	42.4852
Hong Kong Dollar	22.7589	26.0844	31.6770	36.5338	36.1988	35.6617	35.8747	36.1460	35.9370	35.5215
Japanese Yen	1.5108	1.4987	1.8107	1.9939	1.8992	1.7287	1.8702	1.9691	1.8188	1.7183
Kuwaiti Dinar	585.6467	666.1131	807.9085	930.1446	918.1168	906.4055	909.2297	927.3327	915.7551	903.0536
Malaysian Ringgit	41.9288	46.4383	55.2830	61.2803	60.2265	58.9296	63.4790	67.2747	68.7006	68.4121
New Zealand Dollar	120.5836	127.3657	153.2438	176.8665	171.6663	168.7759	165.2181	172.4389	164.5564	157.6770
Norwegian Krone	19.8550	20.7172	24.1204	26.7803	26.6017	26.0681	25.9600	28.1894	28.5755	28.0170
Omani Riyal	461.5716	531.1687	645.1930	743.4155	735.2075	722.9399	725.7176	736.6598	727.9472	721.7159
Qatari Riyal	48.6996	55.9232	68.0568	78.5997	77.6567	76.3638	76.6685	77.9186	76.9212	76.2818
Singaporean Dollar	130.4234	146.9272	182.2382	211.8521	209.7575	204.8251	210.8344	222.5172	218.4859	215.2742
Swedish Krona	19.3564	20.0139	23.5275	26.7662	26.6217	26.1488	26.9826	29.9541	30.0176	28.6912
Swiss Franc	190.1290	214.2741	265.2493	319.6561	318.8447	309.3216	322.5859	355.0143	353.6296	344.4499
Saudi Arabian Riyal	47.2939	54.5062	66.0564	76.2748	75.4081	74.1811	74.4311	75.6426	74.7788	74.1508
UAE Dirham	48.3139	55.6954	67.5289	77.8800	77.0219	75.7636	76.0555	77.2468	76.3966	75.8081
UK Pound Sterling	235.5923	248.0979	299.3025	364.1846	356.2050	351.3334	361.4750	389.1394	376.4188	368.7651
US Dollar	177.4512	204.6248	248.0388	286.1379	282.8985	278.3328	279.3490	283.7286	280.5716	278.4375
EMU Euro	199.4916	213.7816	260.5221	312.6309	305.9706	297.4449	303.9653	332.4820	327.2249	317.6933
SDR	246.9933	271.3696	328.8003	381.3762	375.4784	366.1470	371.8093	384.7010	383.2664	377.1168
	Appreciation / Depreciation (%) of Pak Rupee									
Australian Dollar	(7.13)	(16.04)	(23.03)	(26.62)	(9.92)	4.06	2.52	(0.55)	(5.01)	(3.36)
Bahraini Dinar	(9.87)	(23.04)	(28.69)	(28.89)	(12.36)	2.75	1.28	(1.80)	(0.31)	2.04
Canadian Dollar	(10.98)	(19.98)	(24.29)	(27.20)	(11.37)	7.43	4.27	(2.26)	(1.40)	5.74
Chinese Yuan	(12.02)	(20.25)	(22.99)	(22.92)	(8.86)	3.58	1.13	(3.30)	(3.53)	(3.42)
Danish Krone	(4.46)	(12.47)	(23.35)	(31.49)	(14.65)	5.26	0.69	(10.53)	(7.01)	4.95
Hong Kong Dollar	(9.29)	(22.32)	(28.15)	(28.60)	(12.49)	2.45	0.90	(1.34)	(0.17)	1.76
Japanese Yen	(0.49)	(5.02)	(16.56)	(24.84)	(4.66)	15.34	1.55	(12.21)	2.82	14.60
Kuwaiti Dinar	(10.14)	(21.62)	(27.51)	(28.39)	(12.00)	2.62	0.98	(2.26)	(0.71)	2.69
Malaysian Ringgit	(7.48)	(18.44)	(24.16)	(24.22)	(8.21)	3.99	(5.12)	(12.40)	(7.60)	(1.66)
New Zealand Dollar	(7.77)	(13.64)	(21.31)	(27.99)	(10.73)	4.79	3.90	(2.12)	0.40	9.36
Norwegian Krone	(7.88)	(11.27)	(17.68)	(22.64)	(9.33)	2.73	2.47	(7.53)	(9.15)	0.62
Omani Riyal	(9.88)	(22.99)	(28.46)	(28.55)	(12.24)	2.83	1.31	(1.86)	(0.31)	2.07
Qatari Riyal	(9.72)	(23.54)	(28.44)	(28.85)	(12.36)	2.93	1.29	(2.00)	(0.33)	2.15
Singaporean Dollar	(8.92)	(20.42)	(28.43)	(30.65)	(13.12)	3.43	(0.51)	(7.95)	(3.50)	3.36
Swedish Krona	(3.51)	(7.80)	(17.73)	(25.23)	(11.62)	2.36	(1.34)	(12.70)	(10.11)	4.40
Swiss Franc	(7.53)	(20.36)	(28.32)	(32.97)	(16.81)	3.34	(1.16)	(12.87)	(8.78)	3.07
Saudi Arabian Riyal	(9.81)	(23.07)	(28.40)	(28.54)	(12.40)	2.82	1.31	(1.93)	(0.46)	2.01
UAE Dirham	(9.84)	(23.09)	(28.45)	(28.49)	(12.33)	2.79	1.27	(1.92)	(0.45)	1.90
UK Pound Sterling	(8.62)	(12.21)	(21.29)	(31.88)	(15.97)	3.66	(1.46)	(9.72)	(3.97)	5.53
US Dollar	(9.82)	(23.12)	(28.46)	(28.49)	(12.32)	2.80	1.27	(1.90)	(0.44)	1.90
EMU Euro	(4.39)	(12.48)	(23.43)	(31.62)	(14.85)	5.11	0.66	(10.54)	(7.11)	4.66
SDR	(7.58)	(17.31)	(24.88)	(28.84)	(12.43)	4.16	0.99	(4.82)	(2.99)	2.01

Source: Statistics and Data Services Department. SBP

Notes:

1.Above Exchange Rates are the average of mid points of monthly average buying and selling rates.

2.."+" indicates appreciation, "-" indicates depreciation

3. SDR rates are compiled on the basis of USD/PKR rate reported by banks and exchange rate of SDR against USD quoted on IMF website.

4. The annual average is calculated by averaging the monthly averages.

9.1 Banks Floating Average Exchange Rates
Pak Rupees Per Currency Unit

Currency	FY26											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Average												
Australian Dollar	185.7419	182.9953	185.5671	183.9864	182.6102	186.1612	189.9038	197.4391	196.1992	197.4486	200.2745	196.1536
Bahraini Dinar	753.6910	748.6246	746.9073	745.8254	744.7552	743.5859	742.3754	741.3385	739.5834	738.9387	738.1277	737.7548
Canadian Dollar	207.6224	204.3768	203.6332	201.0217	199.7681	203.1159	203.1898	205.0244	203.9090	202.6517	203.3560	198.9778
Chinese Yuan	39.6374	39.3437	39.5475	39.5166	39.5246	39.8289	40.2282	40.5393	40.5667	40.8457	41.0241	41.1303
Danish Krone	44.5071	43.9816	44.2824	43.8779	43.4847	43.9952	44.0366	44.3377	43.2870	43.6702	43.6210	43.0130
Hong Kong Dollar	36.2141	36.0736	36.1912	36.1887	36.1293	36.0757	35.9580	35.8183	35.7366	35.6612	35.6295	35.5674
Japanese Yen	1.9335	1.9104	1.9043	1.8589	1.8106	1.8002	1.7865	1.8073	1.7620	1.7524	1.7646	1.7353
Kuwaiti Dinar	930.4899	923.6969	922.4839	918.3331	914.4987	913.2734	915.3662	915.5112	911.2871	909.7800	908.7594	905.5814
Malaysian Ringgit	67.0449	66.7247	66.8272	66.6875	67.5586	68.5785	69.5313	71.4662	70.6894	70.1534	70.5776	68.5677
New Zealand Dollar	170.6347	166.6719	166.1200	162.4195	159.2333	162.6461	163.9945	168.5923	164.0749	163.3097	164.9933	161.9870
Norwegian Krone	28.0062	27.6753	28.3392	28.0895	27.6810	27.7973	28.1895	29.2451	28.9554	29.5094	30.1685	29.2501
Omani Riyal	737.7038	732.9503	731.2713	730.1135	729.1560	728.0518	726.6999	725.6101	724.7595	723.9449	722.9611	722.1440
Qatari Riyal	77.9669	77.4760	77.2901	77.1735	77.0549	76.9234	76.7315	76.6418	76.5329	76.5013	76.4249	76.3370
Singapore Dollar	221.7338	219.4067	219.1536	217.0847	215.4745	217.1708	218.7556	220.9130	218.4576	218.5344	218.6189	216.5276
Swedish Krona	29.6472	29.4149	30.0459	29.8436	29.5492	30.1750	30.8020	31.1991	30.0579	30.0858	29.9658	29.4249
Swiss Franc	355.9324	349.6757	353.3160	352.5296	349.2487	351.8431	354.4008	362.0848	355.6333	353.7850	355.8790	349.2270
Saudi Arabian Riyal	75.7647	75.2081	75.0695	74.9862	74.8812	74.7717	74.6952	74.5960	74.4718	74.4000	74.2843	74.2168
Thai Baht	8.7672	8.7020	8.8011	8.6424	8.6760	8.8898	8.9692	8.9758	8.6907	8.6494	8.5885	8.4960
Turkish Lira	7.0713	6.9180	6.8236	6.7297	6.6544	6.5866	6.5005	6.4216	6.3435	6.2543	6.1511	6.0416
U.A.E. Dirham	77.3767	76.8401	76.6801	76.5792	76.4729	76.3856	76.2952	76.2020	76.1103	76.0236	75.9331	75.8604
U.K Pound Sterling	383.5865	378.9693	380.2366	375.8246	368.7202	375.1822	378.6604	380.1855	372.8861	374.8499	376.0671	371.8573
U.S. Dollar	284.2133	282.2447	281.6473	281.2676	280.8730	280.5410	280.1535	279.8070	279.5113	279.1760	278.8445	278.5796
Euro	331.9818	328.1042	330.3400	327.4522	324.4944	328.3073	328.7348	330.9923	323.1862	326.0563	325.6638	321.3859
S.D.R.	388.9526	385.4542	386.0119	383.5076	381.0103	383.0099	383.5232	384.5985	380.3723	381.8226	381.8035	379.1302
					End Month							
Australian Dollar	182.6838	184.0597	185.5841	183.8727	183.1971	187.5038	195.9463	199.0707	191.2593	198.5581	199.4278	191.8336
Bahraini Dinar	750.1737	747.4685	746.1967	745.3643	744.2282	742.8988	741.7783	740.9020	739.0641	737.8525	738.2793	737.4027
Canadian Dollar	204.5995	204.8270	202.2127	200.7890	199.8920	204.5837	207.0061	204.5445	200.5042	203.8293	202.0367	196.1559
Chinese Yuan	39.3419	39.5296	39.5280	39.5277	39.6686	40.0755	40.3110	40.8263	40.4621	40.8187	41.1915	41.0037
Danish Krone	43.3486	44.0406	44.2378	43.5446	43.5427	44.0816	44.7160	44.2096	42.9111	43.5663	43.4378	42.4852
Hong Kong Dollar	36.0498	36.1878	36.1879	36.1814	36.0628	36.0332	35.8775	35.7656	35.6680	35.6329	35.5893	35.5215
Japanese Yen	1.9003	1.9168	1.8958	1.8247	1.7956	1.7904	1.8187	1.7956	1.7495	1.7381	1.7491	1.7183
Kuwaiti Dinar	924.7702	922.5685	921.3130	915.9910	913.9717	910.4294	917.7974	914.5617	909.2096	908.8049	907.6134	903.0536
Malaysian Ringgit	66.5134	66.7474	66.7807	66.9843	67.8872	69.0801	71.0169	71.9064	69.1310	70.2492	70.2808	68.4121
New Zealand Dollar	167.7108	166.2670	163.3662	161.3302	160.8761	162.2433	169.6713	167.9615	160.0237	163.0466	166.3516	157.6770
Norwegian Krone	27.4916	27.9789	28.2451	27.9445	27.6183	27.9045	29.2015	29.3555	28.6945	29.9439	30.1360	28.0170
Omani Riyal	734.2658	731.7253	730.6778	729.6483	728.6283	728.1518	726.0207	725.2241	724.4451	723.4311	722.5867	721.7159
Qatari Riyal	77.6152	77.3638	77.2217	77.2213	77.0066	76.8554	76.7449	76.6547	76.5922	76.4685	76.4601	76.2818
Singapore Dollar	218.4694	219.4540	217.9307	216.0681	216.3560	218.2011	220.9264	221.2561	216.3193	217.6567	218.1671	215.2742
Swedish Krona	28.9691	29.6967	29.8881	29.7707	29.5966	30.4481	31.6564	30.9363	29.2750	29.9325	30.1320	28.6912
Swiss Franc	347.8271	350.9671	352.8217	350.2464	348.3592	353.5604	364.1329	361.6730	349.5764	352.2318	355.2269	344.4499
Saudi Arabian Riyal	75.4183	75.0978	75.0458	74.9254	74.7995	74.7361	74.6342	74.5631	74.4442	74.3763	74.2636	74.1508
Thai Baht	8.6555	8.7166	8.7017	8.7000	8.7332	8.8932	8.9407	9.0305	8.4913	8.5118	8.5718	8.3972
Turkish Lira	6.9784	6.8582	6.7787	6.7000	6.6190	6.5431	6.4569	6.3806	6.3010	6.1939	6.0903	5.9868
U.A.E. Dirham	77.0278	76.7413	76.6338	76.5028	76.3983	76.3282	76.2431	76.1689	76.0905	75.9744	75.8773	75.8081
U.K Pound Sterling	375.1175	380.2270	378.0387	369.4682	371.2987	377.2067	385.0307	377.2456	368.7218	375.6295	374.3727	368.7651
U.S. Dollar	282.9446	281.8232	281.4893	281.0289	280.6321	280.3346	279.9579	279.6704	279.3789	278.9911	278.6982	278.4375
Euro	323.2797	328.5676	330.0162	324.9896	325.0150	328.9726	333.7394	330.1141	320.3548	325.2789	324.2716	317.6933
S.D.R.	382.0854	385.6525	385.6488	381.5892	381.1150	383.5511	386.5542	384.1108	378.5612	382.4198	381.1093	377.1168

Source: Statistics and Data Services Department. SBP

Notes:

1. Exchange Rates are average of mid points of daily average buying and selling rate.

2. SDR rates are compiled on the basis of USD/PKR rate reported by banks and exchange rate of SDR against USD quoted on IMF website

9.2 Indices of Nominal Effective Exchange Rate (NEER) and Real Effective Exchange Rate (REER) of Pak Rupee (Base 2010 = 100)

Period		NEER		REER*	
		Index	% Changes	Index	% Changes
Jun-22		50.6147	(17.37)	94.8613	(6.10)
Jun-23		37.3157	(26.27)	87.7283	(7.52)
Jun-24		38.8392	4.08	100.0647	14.06
Jun-25		37.7234	(2.87)	98.0313	(2.03)
Jun-26		38.1443	1.12	106.3320	8.47
2024	Jul	38.7177	(0.31)	101.5044	1.44
	Aug	38.1540	(1.46)	100.1325	(1.35)
	Sep	37.8422	(0.82)	98.6415	(1.49)
	Oct	38.2706	1.13	100.7770	2.16
	Nov	38.8867	1.61	103.0225	2.23
	Dec	39.1509	0.68	103.6654	0.62
2025	Jan	39.3917	0.62	104.0619	0.38
	Feb	39.0886	(0.77)	102.2470	(1.74)
	Mar	38.5292	(1.43)	101.5521	(0.68)
	Apr	38.1189	(1.06)	99.3050	(2.21)
	May	37.6648	(1.19)	97.7946	(1.52)
	Jun	37.7234	0.16	98.0313	0.24
	Jul	37.5066	(0.57)	99.9812	1.99
	Aug	37.8447	0.90	100.1955	0.21
	Sep	37.7662	(0.21)	101.8842	1.69
	Oct	37.9962	0.61	103.9643	2.04
	Nov	38.1805	0.49	104.8798	0.88
	Dec	37.9732	(0.54)	103.5523	(1.27)
2026	Jan	37.8260	(0.39)	103.9874	0.42
	Feb	37.6357	(0.50)	103.1098	(0.84)
	Mar	38.0197	1.02	104.2879	1.14
	Apr	37.8872	(0.35)	105.8359	1.48
	May	37.9002	0.03	106.0784	0.23
	Jun	38.1443	0.64	106.3320	0.24

Source: Statistics and Data Services Department. SBP

* A REER index of 100 should not be misinterpreted as denoting the equilibrium value of the currency. 100 merely represents the value of the currency at a chosen point in time (in this case the average value of the currency in 2010). Therefore, movement of the REER away from 100 simply reflects changes in 2010 and is unrelated to its equilibrium value.

Notes:

1. From July 2020, PBS has discontinued the dissemination of CPI on base 2007-08 using which the REER index was calculated, and changed the base to 2015-16. For the compilation of the REER index, therefore, the CPI - Base 2015-16 has been spliced and rebased to 2010 using the IMF's methodology.

2. RPI and REER indices may be revised due to revisions in base period or splicing factor of CPIs data by PBS.

3. Weights and number of trading partners have been updated from Jan, 2016 and revised for Jan, 2013 to Dec, 2015. The REER and NEER have been recalculated since Jan, 2013 using these revised weights and number of trading partners. For detail, please visit the Revision Study at

https://www.sbp.org.pk/assets/documents/press-release/Pr-01-Aug-19.pdf

9.3 Monthly Average Exchange Rates – Open Market

Pak Rupees per Currency Unit

Period	US Dollar		EMU Euro		UK Pound Sterling	
	Bid	Offer	Bid	Offer	Bid	Offer
FY25						
Jul	278.6088	280.3275	299.7338	302.6301	355.5340	358.8934
Aug	279.2410	280.2262	306.0871	307.8562	359.7548	361.7610
Sep	279.1679	280.5162	307.9365	310.6885	366.7155	369.8880
Oct	277.5789	279.2183	300.9796	303.6836	360.6005	363.8804
Nov	277.0012	278.8315	293.0295	295.8013	351.5149	354.8116
Dec	277.4286	279.2009	289.6297	291.7892	349.9244	352.5435
Jan	278.8376	280.6500	288.0862	290.9812	344.0548	347.5674
Feb	278.8408	281.0864	289.9019	292.8473	349.0874	352.4638
Mar	279.6048	281.7622	301.9410	304.8934	360.6332	364.0904
Apr	280.4324	282.3303	315.1035	318.2564	368.4322	372.1202
May	282.3558	283.7305	317.9835	321.1095	376.8032	380.4015
Jun	283.5974	285.2604	325.6251	328.8555	383.3285	387.0608
FY26						
Jul	285.9155	287.2250	334.1632	336.7391	386.1359	389.3795
Aug	283.6586	284.5173	329.0118	330.9301	380.1959	382.2792
Sep	282.1167	282.7381	330.9001	333.8233	381.3841	384.6825
Oct	281.6468	282.1483	327.6702	331.0361	376.3974	380.2475
Nov	281.3193	281.7520	324.5165	327.6062	368.7215	372.3901
Dec	280.7826	281.3484	328.0703	331.0457	374.9586	378.3311
Jan	280.3662	281.0414	328.8119	331.9195	378.8533	382.2733
Feb	280.1211	280.6694	331.1028	334.0394	380.4106	383.8378
Mar	279.4785	280.3558	322.1038	325.8305	371.7538	375.9385
Apr	279.3682	280.1891	325.7759	329.0241	374.7150	378.3805
May	279.0084	279.8077	325.1059	328.3358	375.5120	379.1388
Jun	278.6129	279.5155	320.8907	324.3505	371.4473	375.2038

Source: Exchange Companies Association of Pakistan

9.4 Pakistan's Balance of Payments

(Million US Dollars)

I T E M S	FY24			FY25[R]			FY26[P]		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1. Current Account (A+B+C)	**72,248**	**74,320**	**(2,072)**	**82,698**	**80,860**	**1,838**	**86,323**	**86,714**	**(391)**
A. Goods and services (a+b)	**38,671**	**63,958**	**(25,287)**	**40,793**	**70,432**	**(29,639)**	**40,883**	**76,465**	**(35,582)**
a. Goods	30,980	53,157	(22,177)	32,343	59,146	(26,803)	30,836	64,527	(33,691)
1. General merchandise	30,967	53,157	(22,190)	32,336	59,146	(26,810)	30,828	64,527	(33,699)
2. Net exports of goods under merchanting (only export)	13	N.A	13	7	-	7	8	-	8
3. Nonmonetary gold	-	-	-	-	-	-	-	-	-
b. Services	**7,691**	**10,801**	**(3,110)**	**8,450**	**11,286**	**(2,836)**	**10,047**	**11,938**	**(1,891)**
1. Manufacturing services on physical inputs owned by others	-	-	-	-	-	-	-	-	-
2 Maintenance and repair services n.i.e.	5	76	(71)	10	70	(60)	15	51	(36)
3 Transport	768	4,677	(3,909)	999	4,698	(3,699)	1,234	5,001	(3,767)
4 Travel	758	2,266	(1,508)	730	2,408	(1,678)	1,117	2,887	(1,770)
5 Construction	50	29	21	51	44	7	82	127	(45)
6 Insurance and pension services	73	420	(347)	102	329	(227)	66	313	(247)
7 Financial services	53	518	(465)	62	908	(846)	69	690	(621)
8 Charges for the use of intellectual property n.i.e.	12	192	(180)	14	283	(269)	13	256	(243)
9 Telecommunications, computer, and information services	3,223	396	2,827	3,814	492	3,322	4,603	685	3,918
10 Other business services	1,551	1,691	(140)	1,694	1,322	372	2,196	1,145	1,051
11 Personal, cultural, and recreational services	23	1	22	48	12	36	82	134	(52)
12 Government goods and services n.i.e.	1,175	535	640	926	720	206	570	649	(79)
B. Primary Income	**909**	**9,895**	**(8,986)**	**999**	**9,837**	**(8,838)**	**1,217**	**9,714**	**(8,497)**
1. Compensation of employees	224	38	186	266	42	224	304	53	251
2. Investment income	684	9,857	(9,173)	716	9,795	(9,079)	896	9,661	(8,765)
2.1 Direct investment	181	4,170	(3,989)	155	4,593	(4,438)	329	4,598	(4,269)
2.1.1 Investment income on equity and investment fund shares	181	4,121	(3,940)	155	4,483	(4,328)	329	4,397	(4,068)
2.1.2 Interest	-	49	(49)	-	110	(110)	-	201	(201)
2.2 Portfolio investment	34	767	(733)	102	689	(587)	207	620	(413)
2.2.1 Investment income on equity and investment fund shares	17	141	(124)	3	151	(148)	2	112	(110)
2.2.2 Interest	17	626	(609)	99	538	(439)	205	508	(303)
2.3 Other investment	125	4,920	(4,795)	85	4,513	(4,428)	71	4,443	(4,372)
2.3.1 Withdrawals from income of quasi corporations	-	-	-	-	-	-	-	-	-
2.3.2 Interest	125	4,920	(4,795)	85	4,513	(4,428)	71	4,443	(4,372)
2.3.3 Investment income attributable to policyholders in insurance, pension fund	-	-	-	-	-	-	-	-	-
2.4 Reserve assets	344	N.A	344	374	-	374	289	-	289
3. Other primary income	1	-	1	17	-	17	17	-	17
C. Secondary Income	**32,668**	**467**	**32,201**	**40,906**	**591**	**40,315**	**44,223**	**535**	**43,688**
1. General government	449	33	416	576	70	506	695	96	599
2. Financial corporations, nonfinancial corporations, households, and NPISHs	32,219	434	31,785	40,330	521	39,809	43,528	439	43,089
2. Capital account	**202**	**7**	**195**	**198**	**30**	**168**	**132**	**1**	**131**
1. Gross acquisitions (DR.)/disposals (CR.) of non-produced nonfinancial assets	-	7	(7)	-	30	(30)	-	1	(1)
2. Capital transfers	202	-	202	198	-	198	132	-	132
2.1 General government	192	-	192	195	-	195	103	-	103
2.1.1 Debt forgiveness	-	-	-	-	-	-	-	-	-
2.1.2 Other Capital transfers	192	-	192	195	-	195	103	-	103
2.2 Financial corporations, nonfinancial corporations, households, and NPISHs	10	-	10	3	-	3	29	-	29
2.2.1 Debt forgiveness	-	-	-	-	-	-	-	-	-
2.2.2 Other Capital transfers	10	-	10	3	-	3	29	-	29
Net lending (+) / net borrowing (–) (balance from current and capital accounts) (1+2)	**72,450**	**74,327**	**(1,877)**	**82,896**	**80,890**	**2,006**	**86,455**	**86,715**	**(260)**

9.4 Pakistan's Balance of Payments

(Million US Dollars)

I T E M S	FY24			FY25[R]			FY26[P]		
	Net acquisition of financial assets	Net incurrence of liabilities	Net	Net acquisition of financial assets	Net incurrence of liabilities	Net	Net acquisition of financial assets	Net incurrence of liabilities	Net
3. Financial account	**4,839.0**	**7,347.0**	**(2,508.0)**	**5,262.0**	**3,104.0**	**2,158.0**	**4,392.0**	**4,587.0**	**(195.0)**
1. Direct investment	**220.0**	**2,346.0**	**(2,126.0)**	**15.0**	**2,477.0**	**(2,462.0)**	**342.0**	**1,792.0**	**(1,450.0)**
1.1 Equity and investment fund shares	217.0	2,228.0	(2,011.0)	15.0	2,497.0	(2,482.0)	342.0	2,060.0	(1,718.0)
1.2 Debt instruments	3.0	118.0	(115.0)	-	(20.0)	20.0	-	(268.0)	268.0
2. Portfolio investment	**(6.0)**	**(382.0)**	**376.0**	(10.0)	(729.0)	719.0	(9.0)	(1,185.0)	1,176.0
2.1 Equity and investment fund shares	(2.0)	122.0	(124.0)	(10.0)	(355.0)	345.0	(4.0)	(594.0)	590.0
2.2 Debt instruments	(4.0)	(504.0)	500.0	-	(374.0)	374.0	(5.0)	(591.0)	586.0
3 Financial derivatives (other than reserves) and employee stock options	**(10.0)**	**-**	**(10.0)**	**(2.0)**	**-**	**(2.0)**	**15.0**	**-**	**15.0**
4. Other investment	**(381.0)**	**5,383.0**	**(5,764.0)**	**82.0**	**1,356.0**	**(1,274.0)**	**388.0**	**3,980.0**	**(3,592.0)**
4.1 Other equity	-	-	-	-	-	-	-	-	-
4.2 Currency and deposits	84.0	3,712.0	(3,628.0)	(264.0)	334.0	(598.0)	(100.0)	1,147.0	(1,247.0)
Central bank	-	999.0	(999.0)	-	-	-	-	(3,455.0)	3,455.0
Deposit-taking corporations, except the central bank	(28.0)	465.0	(493.0)	(420.0)	(111.0)	(309.0)	(31.0)	1,115.0	(1,146.0)
General government	2.0	2,248.0	(2,246.0)	3.0	445.0	(442.0)	2.0	3,487.0	(3,485.0)
Other sectors	110.0	-	110.0	153.0	-	153.0	(71.0)	-	(71.0)
4.3 Loans	-	2,235.0	(2,235.0)	-	908.0	(908.0)	(91.0)	2,907.0	(2,998.0)
Central bank	-	2,154.0	(2,154.0)	-	1,433.0	(1,433.0)	-	1,822.0	(1,822.0)
Deposit-taking corporations, except the central bank	-	250.0	(250.0)	-	(1,425.0)	1,425.0	-	(54.0)	54.0
General government	-	(683.0)	683.0	-	1,901.0	(1,901.0)	-	1,733.0	(1,733.0)
Other sectors	-	514.0	(514.0)	-	(1,001.0)	1,001.0	(91.0)	(594.0)	503.0
4.4 Insurance, pension, and standardized guarantee schemes	-	-	-	-	-	-	-	-	-
Central bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	-	-	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-	-	-
Other sectors	-	-	-	-	-	-	-	-	-
4.5 Trade credit and advances	(473.0)	(806.0)	333.0	307.0	155.0	152.0	579.0	-	579.0
Central bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	-	-	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-	-	-
Other sectors	(473.0)	(806.0)	333.0	307.0	155.0	152.0	579.0	-	579.0
4.6 Other accounts receivable/ Payable	8.0	242.0	(234.0)	39.0	(41.0)	80.0	-	(74.0)	74.0
Central bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	-	-	-	-	-	-	-	-	-
General government	8.0	-	8.0	39.0	-	39.0	-	-	-
Other sectors	-	242.0	(242.0)	-	(41.0)	41.0	-	(74.0)	74.0
4.7 Special drawing rights	N.A	-	-	N.A	-	-	-	-	-
5. Reserve assets	**5,016.0**	**N.A**	**5,016.0**	**5,177.0**	**N.A**	**5,177.0**	**3,656.0**	**-**	**3,656.0**
5.1 Monetary gold	-	N.A	-	-	N.A	-	-	-	-
5.2 Special drawing rights	743.0	N.A	743.0	(710.0)	N.A	(710.0)	272.0	-	272.0
5.3 Reserve position in the IMF	-	N.A	-	-	N.A	-	-	-	-
5.4 Other reserve assets	4,273.0	N.A	4,273.0	5,887.0	N.A	5,887.0	3,384.0	-	3,384.0
	Credit	**Debit**	**Net**	**Credit**	**Debit**	**Net**	**Credit**	**Debit**	**Net**
4. Errors and Omissions	**-**	**631.0**	**(631.0)**	**152.0**	**-**	**152.0**	**65.0**	**-**	**65.0**

Source: Statistics and Data Services Department. SBP

9.5 Medium and Long Term Capital Flows

(Million US Dollars)

Description	FY22	FY23	FY24	FY25[R]	FY26[P]
Total (a + b)	**7,244**	**(3,066)**	**2,883**	**2,619**	**3,732**
a. Government Sector[1]	**3,298**	**(3,764)**	**279**	**2,457**	**1,530**
I. Government Loans (1-2)	**1,231**	**(1,785)**	**(1,371)**	**1,399**	**300**
1. Disbursements	9,042	8,548	5,194	8,792	6,537
Project loans	1,899	1,894	2,344	2,892	2,934
Program loans	7,143	6,654	2,850	5,900	3,603
2. Amortization	7,811	10,333	6,565	7,393	6,237
II. Other Liabilities	**2,067**	**(1,979)**	**1,650**	**1,058**	**1,230**
Foreign Currency Bonds[2]	**309**	**(1,012)**	**(504)**	**(375)**	**(592)**
Inflows	309	-	-	-	-
Outflows	-	1,012	504	375	592
Other[3]	**1,758**	**(967)**	**2,154**	**1,433**	**1,822**
Inflows	2,773	-	3,005	2,051	2,085
Outflows	1,015	967	851	618	263
b. Other Sectors	**3,946**	**698**	**2,604**	**162**	**2,202**
I. Direct Investment	**1,702**	**670**	**2,126**	**2,462**	**1,450**
Inflows	1,983	1,645	2,478	2,583	1,943
Outflows	281	975	352	121	493
II. Other Investment	**2,244**	**28**	**478**	**(2,300)**	**752**
Inflows	3,268	1,650	2,479	597	2,405
Outflows	1,024	1,622	2,001	2,897	1,653
Private Sector[4]	**2,247**	**(1,270)**	**478**	**(999)**	**(567)**
Inflows	3,268	350	2,329	597	1,086
Outflows	1,021	1,620	1,851	1,596	1,653
Deposit Money Banks	**(3)**	**1,298**	**-**	**(1,301)**	**1,319**
Inflows	-	1,300	150	-	1,319
Outflows	3	2	150	1,301	-

Notes:

Source: Statistics and Data Services Department. SBP

1. Government Sector include General Government and SBP

2. Include net Euro/Sukuk/Pakistan International Bonds floated in international Bond markets

3. Include IMF Loans to SBP, SDR Allocation and Other Long Term Liabilities of SBP & GOP

4. Include Publicly Guaranteed Loans to PSEs

9.6 Foreign Currency Deposits

(End Period: Million US Dollars)

Description	Jun-24	Jun-25	Jun-26	FY26											
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Foreign Currency Deposits															
(a) FE – 25 Deposits	**6,628.5**	**6,987.8**	**6,751.2**	**6,921.4**	**7,004.4**	**7,055.7**	**7,018.4**	**6,875.8**	**6,959.8**	**6,917.3**	**6,784.7**	**6,814.0**	**6,786.3**	**6,761.0**	**6,751.2**
1. Resident	5,731.3	6,088.6	5,718.0	6,023.4	6,107.9	6,132.0	6,089.4	5,945.3	5,986.2	5,978.7	5,849.1	5,880.7	5,825.0	5,749.7	5,718.0
a) Demand Deposits	1,831.2	2,026.9	2,091.4	2,020.9	2,026.1	2,070.0	2,015.2	2,060.1	2,099.3	2,067.0	2,107.5	2,100.9	2,072.5	2,108.2	2,091.4
b) Savings Deposits	1,815.4	2,015.7	1,995.3	2,015.6	2,052.8	2,050.7	2,023.2	1,915.8	1,947.6	1,937.5	1,819.4	1,776.6	1,680.1	1,607.1	1,995.3
c) Time Deposits	2,084.8	2,046.0	1,631.4	1,987.0	2,029.1	2,011.3	2,050.9	1,969.4	1,939.3	1,974.2	1,922.2	2,003.2	2,072.4	2,034.3	1,631.4
2. Non- Resident	897.2	899.2	1,033.1	897.9	896.5	923.7	929.0	930.5	973.6	938.6	935.6	933.4	961.3	1,011.4	1,033.1
a) Demand Deposits	544.4	616.8	661.5	602.4	603.8	620.5	631.8	603.0	647.0	623.9	618.3	599.4	609.2	604.0	661.5
b) Savings Deposits	224.0	200.9	150.4	207.7	206.4	214.7	205.7	206.1	220.8	209.6	206.3	212.8	218.5	222.6	150.4
c) Time Deposits	128.8	81.5	221.2	87.8	86.3	88.5	91.5	121.4	105.9	105.0	110.9	121.2	133.6	184.8	221.2
(b) Old FCAs	**9.4**	**9.4**	**9.2**	**9.4**	**9.4**	**9.4**	**9.4**	**9.4**	**9.4**	**9.4**	**9.4**	**9.4**	**9.4**	**9.4**	**9.2**
Resident	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4
Non-Resident	2.0	2.0	1.8	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.8
Total	**6,637.9**	**6,997.2**	**6,760.4**	**6,930.8**	**7,013.8**	**7,065.1**	**7,027.8**	**6,885.2**	**6,969.3**	**6,926.7**	**6,794.1**	**6,823.4**	**6,795.7**	**6,770.4**	**6,760.4**
FE – 25 Deposits' Utilization	**6,628.5**	**6,987.8**	**6,751.2**	**6,921.4**	**7,004.4**	**7,055.7**	**7,018.4**	**6,875.8**	**6,959.8**	**6,917.3**	**6,784.7**	**6,814.0**	**6,786.3**	**6,761.0**	**6,751.2**
1. Financing	2,021.9	2,224.5	1,921.7	2,269.4	2,246.8	2,326.0	2,347.3	2,329.1	2,175.1	2,102.7	2,023.2	1,864.0	1,833.4	1,840.9	1,921.7
a) Export Financing	540.1	856.5	910.5	857.8	899.6	972.2	968.9	1,037.5	934.8	945.3	950.7	924.0	872.4	873.3	910.5
Pre-Shipment	405.1	669.8	767.0	670.0	696.5	749.4	747.2	797.0	791.7	803.8	804.1	785.2	740.9	740.4	767.0
Post-Shipment	135.0	186.7	143.6	187.8	203.0	222.8	221.6	240.5	143.1	141.5	146.5	138.8	131.6	133.0	143.6
b) Import Financing	1,481.8	1,367.9	1,011.2	1,411.6	1,347.2	1,353.8	1,378.5	1,291.6	1,240.2	1,157.4	1,072.5	940.0	961.0	967.5	1,011.2
2. Placements	1,718.0	1,722.8	1,434.8	1,626.7	1,583.2	1,448.4	1,374.9	1,451.0	1,360.8	1,352.1	1,332.7	1,478.1	1,447.0	1,533.6	1,434.8
a) With State Bank of Pakistan	1,048.7	1,107.2	1,105.8	1,116.7	1,101.1	1,123.6	1,105.0	1,083.7	1,095.9	1,108.1	1,098.0	1,105.9	1,101.4	1,099.5	1,105.8
CRR	364.5	387.9	389.1	391.2	387.7	393.0	387.4	381.5	386.2	390.4	385.3	388.4	385.9	386.9	389.1
SCRR	684.1	719.3	716.7	725.5	713.5	730.6	717.5	702.2	709.7	717.7	712.7	717.5	715.4	712.6	716.7
b) With Banks	669.3	615.6	329.0	510.0	482.1	324.8	269.9	367.2	264.9	244.0	234.7	372.2	345.7	434.1	329.0
Within Pakistan	95.0	13.3	16.9	17.2	16.2	14.2	14.8	12.0	13.3	17.3	16.6	14.1	14.0	18.2	16.9
Outside Pakistan	574.4	602.3	312.1	492.8	465.9	310.6	255.1	355.2	251.6	226.6	218.1	358.0	331.7	415.9	312.1
3. Balances	862.2	741.4	1,084.6	733.0	741.6	628.8	768.8	675.6	882.3	883.7	876.7	967.5	1,112.8	1,089.3	1,084.6
Balance held abroad	569.2	536.8	796.3	520.9	541.0	441.6	563.8	454.8	663.6	648.8	617.0	698.7	826.7	827.8	796.3
Cash in hand	293.1	204.6	288.3	212.2	200.6	187.2	205.1	220.8	218.6	234.9	259.7	268.8	286.1	261.4	288.3
4. Others	2,026.5	2,299.2	2,310.0	2,292.2	2,432.7	2,652.5	2,527.4	2,420.2	2,541.8	2,578.8	2,552.1	2,504.5	2,393.0	2,297.3	2,310.0

Source: Statistics and Data Services Department. SBP

Note: The data relates to last working day of the month/year.

CRR: Cash Reserve Requirement, SCRR: Special Cash Reserve Requirement

9.7 Workers' Remittances

(Amount in Million US Dollars)

Item	Amount					% Share				
	FY22	FY23	FY24	FY25	FY26[P]	FY22	FY23	FY24	FY25	FY26[P]
USA	**3,087**	**3,168**	**3,531**	**3,720**	**3,623**	**9.9**	**11.6**	**11.7**	**9.7**	**8.7**
UK	**4,493**	**4,073**	**4,522**	**5,905**	**6,326**	**14.4**	**14.9**	**14.9**	**15.4**	**15.2**
Saudi Arabia	**7,754**	**6,533**	**7,424**	**9,345**	**9,783**	**24.8**	**23.9**	**24.5**	**24.4**	**23.5**
UAE	**5,846**	**4,656**	**5,535**	**7,829**	**8,806**	**18.7**	**17.0**	**18.3**	**20.4**	**21.2**
Dubai	4,558	3,570	4,230	6,093	6,764	14.6	13.1	14.0	15.9	16.3
Abu Dhabi	1,208	1,030	1,251	1,596	1,719	3.9	3.8	4.1	4.2	4.1
Sharjah	60	38	21	62	143	0.2	0.1	0.1	0.2	0.3
Others	20	19	33	78	179	0.1	0.1	0.1	0.2	0.4
Other GCC Countries	**3,625**	**3,198**	**3,180**	**3,712**	**3,934**	**11.6**	**11.7**	**10.5**	**9.7**	**9.5**
Bahrain	530	454	443	484	572	1.7	1.7	1.5	1.3	1.4
Kuwait	935	815	802	855	892	3.0	3.0	2.7	2.2	2.1
Qatar	1,028	916	902	1,057	1,176	3.3	3.3	3.0	2.8	2.8
Oman	1,132	1,013	1,034	1,316	1,294	3.6	3.7	3.4	3.4	3.1
EU Countries	**3,361**	**3,134**	**3,531**	**4,543**	**5,227**	**10.7**	**11.5**	**11.7**	**11.9**	**12.6**
Germany	509	553	587	740	807	1.6	2.0	1.9	1.9	1.9
France	488	444	482	564	592	1.6	1.6	1.6	1.5	1.4
Netherlands	61	59	59	84	109	0.2	0.2	0.2	0.2	0.3
Spain	513	490	601	780	906	1.6	1.8	2.0	2.0	2.2
Italy	856	840	978	1,301	1,547	2.7	3.1	3.2	3.4	3.7
Greece	365	336	405	505	573	1.2	1.2	1.3	1.3	1.4
Sweden	79	76	77	96	112	0.3	0.3	0.3	0.2	0.3
Denmark	71	74	75	79	103	0.2	0.3	0.2	0.2	0.2
Ireland	160	121	127	196	271	0.5	0.4	0.4	0.5	0.7
Belgium	260	141	142	199	208	0.8	0.5	0.5	0.5	0.5
Malaysia*	**145**	**105**	**141**	**185**	**168**	**0.5**	**0.4**	**0.5**	**0.5**	**0.4**
Norway	**146**	**111**	**107**	**124**	**150**	**0.5**	**0.4**	**0.4**	**0.3**	**0.4**
Switzerland	**46**	**44**	**46**	**50**	**62**	**0.1**	**0.2**	**0.2**	**0.1**	**0.1**
Australia	**753**	**593**	**644**	**831**	**1,142**	**2.4**	**2.2**	**2.1**	**2.2**	**2.7**
Canada	**708**	**552**	**505**	**660**	**798**	**2.3**	**2.0**	**1.7**	**1.7**	**1.9**
Japan	**79**	**75**	**52**	**62**	**68**	**0.3**	**0.3**	**0.2**	**0.2**	**0.2**
South Africa*	**349**	**211**	**210**	**347**	**291**	**1.1**	**0.8**	**0.7**	**0.9**	**0.7**
South Korea*	**98**	**97**	**103**	**120**	**109**	**0.3**	**0.4**	**0.3**	**0.3**	**0.3**
Other Countries[#]	**788**	**783**	**720**	**866**	**1,098**	**2.5**	**2.9**	**2.4**	**2.3**	**2.6**
Total	**31,279**	**27,333**	**30,251**	**38,299**	**41,584**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
As % of GDP	**8.3**	**8.1**	**8.1**	**9.4**	**9.2**					
Monthly Workers' Remittances										
July	2,736	2,594	2,029	2,994	3,215	8.7	9.5	6.7	7.8	7.7
August	2,683	2,816	2,095	2,943	3,138	8.6	10.3	6.9	7.7	7.5
September	2,780	2,487	2,208	2,860	3,184	8.9	9.1	7.3	7.5	7.7
October	2,629	2,248	2,463	3,055	3,420	8.4	8.2	8.1	8.0	8.2
November	2,460	2,173	2,259	2,915	3,188	7.9	8.0	7.5	7.6	7.7
December	2,520	2,100	2,382	3,080	3,592	8.1	7.7	7.9	8.0	8.6
January	2,180	1,900	2,398	3,003	3,464	7.0	7.0	7.9	7.8	8.3
February	2,196	1,990	2,250	3,127	3,288	7.0	7.3	7.4	8.2	7.9
March	2,835	2,537	2,954	4,054	3,831	9.1	9.3	9.8	10.6	9.2
April	3,124	2,198	2,813	3,177	3,537	10.0	8.0	9.3	8.3	8.5
May	2,346	2,103	3,242	3,686	4,252	7.5	7.7	10.7	9.6	10.2
June	2,790	2,187	3,158	3,406	3,474	8.9	8.0	10.4	8.9	8.4
Average	**2,607**	**2,278**	**2,521**	**3,192**	**3,465**					

Source: Statistics and Data Services Department. SBP

9.8 Gold and Foreign Exchange Reserves

(Million US Dollars)

End Period		Gold*	Foreign exchange reserves with															
			SBP							Scheduled Banks								
										Deposits			Utilizations					
			SDRs	Cash Foreign Currency	Nostro[1]	ACU Bal Net	IMF Reserve Position	Total SBP Reserves (2+3+4+a+b)	Net Reserves with SBP (2+4)	FE-25	Trade Nostro	Placement abroad (other than FE-25)	Trade Finance	FE-25 Placements in Pakistan	Others	Total Banks' Reserves (7+8+9-10-11-12)**	Net Reserves with Banks (7-10)***
		1	2	3	4	a	b	5	6	7	8	9	10	11	12	13	14
FY22		3,777	212	117	9,602	132	0.2	10,064	9,815	7,111	202	1	1,475	120	3,138	2,580	5,635
FY23		3,976	19	69	4,426	21	0.2	4,536	4,445	6,393	186	92	1,678	127	1,964	2,903	4,715
FY24		4,848	735	73	8,655	38	0.2	9,501	9,390	6,629	289	102	2,022	95	2,026	2,877	4,607
FY25		6,844	26	73	14,480	60	0.2	14,639	14,506	6,988	65	0	2,224	13	2,299	2,516	4,763
FY26		8,391	297	76	18,082	48	0.2	18,502	18,378	6,751	(61)	43	1,922	17	2,310	2,484	4,829
2025	Jul	6,868	146	70	14,178	34	0.2	14,429	14,324	6,921	(13)	53	2,269	17	2,292	2,383	4,652
	Aug	7,139	29	73	14,290	73	0.2	14,466	14,320	7,004	(55)	54	2,247	16	2,433	2,308	4,758
	Sep	7,964	25	73	14,150	30	0.2	14,278	14,175	7,056	(128)	2	2,326	14	2,652	1,937	4,730
	Oct	8,352	141	73	14,362	59	0.2	14,636	14,503	7,018	(53)	3	2,347	15	2,527	2,079	4,671
	Nov	8,727	29	73	14,560	17	0.2	14,679	14,589	6,876	(114)	0	2,329	12	2,420	2,001	4,547
	Dec	9,095	236	76	15,818	58	0.2	16,187	16,054	6,960	(162)	2	2,175	13	2,542	2,070	4,785
2026	Jan	10,375	238	76	15,920	23	0.2	16,256	16,157	6,917	(41)	1	2,103	17	2,579	2,179	4,815
	Feb	10,881	120	76	16,178	63	0.2	16,438	16,299	6,785	(3)	1	2,023	17	2,552	2,190	4,761
	Mar	9,601	119	76	16,263	36	0.2	16,494	16,382	6,814	358	58	1,864	14	2,504	2,848	4,950
	Apr	9,608	210	71	15,640	55	0.2	15,977	15,851	6,786	192	43	1,833	14	2,393	2,781	4,953
	May	9,472	299	71	16,890	10	0.2	17,270	17,189	6,761	225	87	1,841	18	2,297	2,917	4,920
	Jun	8,391	297	76	18,080	48	0.2	18,500	18,376	6,751	(61)	43	1,922	17	2,310	2,484	4,829

Source: Statistics and Data Services Department, SBP

Notes:
* Excludes RBI Holding
** Compiled as per IMF Balance of Payments Manual Guidelines
*** In align with Foreign Exchange Reserves compiled by DMMD
1. Excludes FE-13/CRR, unsettled claims on India and includes sinking fund.

9.9 Foreign Investment (net) in Pakistan by Country

(Million US Dollars)

Sr. No	Country	FY24			FY25			FY26[P]		
		Foreign Direct Investment (Net)	Foreign Portfolio Investment (Net)	Total	Foreign Direct Investment (Net)	Foreign Portfolio Investment (Net)	Total	Foreign Direct Investment (Net)	Foreign Portfolio Investment (Net)	Total
	I-Foreign Private Investment	**2,347.4**	**119.6**	**2,467.0**	**2,477.3**	**(355.1)**	**2,122.2**	**1,790.7**	**(594.8)**	**1,196.0**
1	Argentina	-	-	-	-	-	-	-	-	-
2	Australia	2.6	(0.1)	2.5	3.4	-	3.4	3.8	-	3.8
3	Austria	(0.5)	(0.4)	(0.9)	(0.0)	0.1	0.0	(8.0)	(0.4)	(8.4)
4	Bahamas	-	-	-	-	0.0	0.0	-	0.0	0.0
5	Bahrain	35.7	0.8	36.5	59.2	(0.1)	59.1	25.5	0.0	25.6
6	Bangladesh	-	-	-	-	-	-	-	-	-
7	Belgium	0.1	-	0.1	0.2	-	0.2	4.9	-	4.9
8	Bosnia Herzegovina	-	-	-	-	-	-	-	-	-
9	Brunei	(0.3)	-	(0.3)	0.7	-	0.7	-	-	-
10	Canada	95.4	3.1	98.6	21.9	0.8	22.7	862.1	(11.4)	850.7
11	China	643.2	-	643.2	1,204.8	-	1,204.8	573.2	-	573.2
12	Congo	-	-	-	-	-	-	-	-	-
13	Denmark	0.1	-	0.1	0.4	(0.7)	(0.3)	2.2	-	2.2
14	Egypt	(0.5)	-	(0.5)	-	-	-	(0.0)	-	(0.0)
15	Finland	3.0	-	3.0	4.7	-	4.7	24.4	-	24.4
16	France	107.0	0.1	107.1	(39.2)	0.0	(39.1)	(12.3)	0.0	(12.3)
17	Germany	26.0	(0.3)	25.7	(18.7)	0.0	(18.7)	(33.2)	1.1	(32.1)
18	Hong Kong	211.6	0.6	212.2	470.0	26.8	496.8	90.9	(26.1)	64.8
19	Hungary	11.1	-	11.1	6.5	-	6.5	(9.7)	-	(9.7)
20	Iceland	-	-	-	-	-	-	-	-	-
21	Indonesia	-	-	-	0.2	-	0.2	0.6	-	0.6
22	Iran	1.4	-	1.4	0.7	-	0.7	1.2	-	1.2
23	Ireland	0.2	3.4	3.7	0.1	(3.4)	(3.3)	0.4	3.8	4.2
24	Italy	1.4	(0.0)	1.4	7.8	-	7.8	0.3	-	0.3
25	Japan	(5.0)	(1.2)	(6.2)	40.8	(0.0)	40.8	87.0	0.0	87.0
26	Kenya	-	0.0	0.0	-	-	-	-	-	-
27	Korea (South)	16.4	-	16.4	96.2	-	96.2	9.6	0.0	9.6
28	Kuwait	47.5	(0.9)	46.7	30.4	(3.4)	27.0	39.3	(1.8)	37.5
29	Lebanon	25.0	-	25.0	10.6	-	10.6	(88.1)	-	(88.1)
30	Liberia	-	-	-	-	-	-	-	0.5	0.5
31	Libya	0.5	-	0.5	1.0	-	1.0	-	-	-
32	Luxembourg	(26.0)	(1.0)	(26.9)	(9.8)	(0.8)	(10.7)	7.5	(11.4)	(4.0)
33	Malaysia	27.1	(0.4)	26.7	43.3	(0.4)	42.9	34.2	(0.5)	33.7
34	Malta	45.9	0.8	46.7	(91.5)	(0.2)	(91.7)	1.4	(0.2)	1.2
35	Netherlands	72.3	(0.1)	72.2	(63.7)	-	(63.7)	84.4	2.3	86.7
36	New Zealand	0.2	-	0.2	0.0	-	0.0	0.1	-	0.1
37	Nigeria	-	-	-	-	-	-	-	-	-
38	Norway	(60.0)	-	(60.0)	14.1	-	14.1	(362.5)	-	(362.5)
39	Oman	3.0	-	3.0	1.0	-	1.0	8.3	-	8.3
40	Panama	11.0	-	11.0	(14.0)	-	(14.0)	-	-	-
41	Philippines	-	-	-	-	-	-	-	-	-
42	Poland	0.6	-	0.6	(5.8)	-	(5.8)	(0.4)	-	(0.4)
43	Portugal	-	-	-	0.0	-	0.0	0.0	-	0.0
44	Qatar	1.6	0.0	1.6	2.1	-	2.1	0.7	(0.0)	0.7
45	Saudi Arabia	81.7	0.1	81.8	5.7	(0.3)	5.4	4.8	0.6	5.5
46	Seychelles	-	-	-	-	-	-	-	-	-
47	Singapore	104.9	(10.0)	95.0	12.7	4.0	16.6	69.9	0.3	70.3
48	South Africa	-	0.0	0.0	-	-	-	-	-	-
49	Sri Lanka	-	-	-	-	-	-	-	-	-
50	Sweden	17.3	17.0	34.3	0.5	45.2	45.7	2.1	(83.6)	(81.5)
51	Switzerland	228.6	(5.7)	222.9	168.3	(12.0)	156.3	173.1	(3.3)	169.8
52	Thailand	0.6	-	0.6	0.5	-	0.5	0.7	-	0.7
53	Turkey	(0.1)	-	(0.1)	9.0	-	9.0	(8.1)	-	(8.1)
54	U.A.E	132.1	9.6	141.8	294.3	(75.5)	218.7	138.1	(23.5)	114.5
55	United Kingdom	239.0	18.3	257.3	68.2	(89.7)	(21.5)	193.3	(13.4)	179.9
56	United States of America	110.3	46.7	157.0	35.3	(119.4)	(84.2)	(113.5)	(306.2)	(419.7)
57	Others	135.1	39.0	174.0	105.3	(125.9)	(20.6)	(17.2)	(121.6)	(138.8)
	II- Foreign Public Investment		**(503.4)**	**(503.4)**		**(375.7)**	**(375.7)**		**(591.4)**	**(591.4)**
	Debt Securities		***(503.4)***	***(503.4)***		*(375.7)*	*(375.7)*		*(591.4)*	*(591.4)*
	Total (I+II)	**2,347.4**	**(383.8)**	**1,963.6**	**2,477.3**	**(730.8)**	**1,746.5**	**1,790.7**	**(1,186.2)**	**604.6**

Source: Statistics and Data Services Department. SBP

Notes:

1. Foreign Direct Investment Inflows/Outflows include cash received for investment in equity, Intercompany loan; Capital Equipment brought in/out and reinvested earnings. New format adopted from July 2012.
2. Others include IFIs and countries not mentioned above. The details of countries included in Others are available.
3. The data is based on Ultimate Controlling Parent Country concept and may not be compared with the data based on remitting Countries published for year FY11 and earlier
4. Net= Inflow-Outflow.

9.10 Foreign Direct Investment (net) in Pakistan by Economic Groups

(Million US Dollars)

Economic Group	FY22	FY23	FY24	FY25	FY26[P]
Food	(3.2)	96.3	70.5	45.0	(143.2)
Food Packaging	-	0.0	16.2	(48.7)	1.0
Beverages	(18.0)	82.9	(5.6)	(7.3)	(4.2)
Tobacco & Cigarettes	9.7	49.1	84.3	(35.3)	(45.6)
Sugar	0.6	0.8	2.3	(0.2)	1.0
Textiles	3.4	14.0	(4.6)	48.4	6.6
Paper & Pulp	(5.7)	-	(0.9)	(1.0)	(8.7)
Leather & Leather Products	(5.0)	(1.7)	0.1	(5.7)	1.5
Rubber & Rubber Products	10.8	3.0	11.5	26.2	22.0
Chemicals	25.3	44.7	(3.2)	14.0	40.8
Petro Chemicals	0.1	-	-	(20.6)	18.5
Petroleum Refining	(16.9)	94.5	45.4	76.6	(33.5)
Mining & Quarrying	(6.7)	(220.3)	102.7	(152.0)	738.0
Oil & Gas Explorations	194.8	137.7	351.1	137.4	90.4
Pharmaceuticals & OTC Products	10.8	7.3	41.6	5.6	11.1
Cosmetics	55.0	6.1	0.0	(0.4)	(0.2)
Fertilizers	-	-	-	-	-
Cement	(0.7)	30.9	17.3	13.7	(99.3)
Ceramics	1.2	1.7	4.8	1.4	3.1
Basic Metals	0.2	-	0.1	0.4	1.4
Metal Products	3.6	2.6	3.7	6.7	0.1
Machinery other than Electrical	0.5	1.4	0.3	0.9	0.0
Electrical Machinery	36.8	(0.8)	78.5	176.2	39.7
Electronics	42.5	(21.5)	36.8	44.6	25.7
Transport Equipment (Automobiles)	(5.4)	80.4	(8.6)	57.1	48.7
Power	760.8	898.5	649.7	1,178.0	400.7
Construction	36.5	24.7	20.6	(34.6)	4.6
Trade	79.9	72.6	48.5	26.5	129.4
Transport	34.9	(13.1)	(21.9)	8.7	39.5
Tourism	18.5	16.2	20.0	23.2	9.0
Storage Facilities	6.9	2.8	59.1	(2.2)	(4.6)
Communications	123.7	(177.1)	(4.9)	(70.3)	(237.3)
Financial Business	416.2	276.2	625.8	702.6	629.2
Social Services	6.4	5.1	0.7	7.2	1.3
Personal Services	59.8	60.7	21.0	97.5	17.1
Others	59.0	51.5	84.2	157.9	86.8
Total	**1,935.9**	**1,627.0**	**2,347.4**	**2,477.3**	**1,790.7**

Source: Statistics and Data Services Department. SBP

9.11 International Investment Position of Pakistan

(Million US Dollars)

IIP Components	FY22	FY23	FY24	FY25	FY26[P]
International investment position - Net	**(131,125.4)**	**(125,942.7)**	**(129,280.8)**	**(133,657.3)**	**(134,865.3)**
A. Assets	27,838.7	22,666.5	26,773.5	33,697.2	39,886.3
1. Direct investment	1,898.9	2,972.5	2,962.5	2,854.5	3,182.1
1.1 Equity and investment fund shares	1,815.9	2,803.8	2,691.8	2,596.7	2,924.3
1.1.1 Direct investor in direct investment enterprises	1,815.9	2,803.8	2,691.8	2,596.7	2,924.3
1.1.2 Direct investment enterprises in direct investor (reverse investment)	-	-	-	-	-
1.1.3 Between fellow enterprises	-	-	-	-	-
1.2 Debt instruments	83.1	168.8	270.8	257.8	257.8
1.2.1 Direct investor in direct investment enterprises	1.5	4.6	9.0	1.9	1.9
1.2.2 Direct investment enterprises in direct investor (reverse investment)	81.6	164.2	261.8	255.9	255.9
1.2.3 Between fellow enterprises	-	-	-	-	-
2. Portfolio investment	**400.4**	**310.4**	**414.6**	**379.1**	**420.4**
2.1 Equity and investment fund shares	198.4	157.8	175.4	195.0	156.7
2.1.1 Central bank	-	-	-	-	-
2.1.2 Deposit-taking corporations, except the central bank	187.6	148.8	167.4	186.4	145.9
2.1.3 General government	-	-	-	-	-
2.1.4 Other sectors	10.8	9.0	8.0	8.6	10.8
2.2 Debt securities	202.0	152.6	239.2	184.1	263.6
2.2.1 Central bank	-	-	-	-	-
2.2.2 Deposit-taking corporations, except the central bank	160.0	106.4	172.3	100.6	120.9
2.2.3 General government	-	-	-	-	-
2.2.4 Other sectors	42.0	46.2	66.9	83.4	142.7
3. Financial derivatives (other than reserves) and employee stock options	**6.1**	**4.2**	**8.8**	**11.7**	**17.1**
4. Other investment	**10,665.0**	**9,734.8**	**7,912.4**	**7,768.9**	**8,185.1**
4.1 Other equity	-	-	-	-	-
4.2 Currency and deposits	2,533.7	2,843.1	2,949.1	2,584.1	2,457.9
4.3 Loans	-	-	-	-	-
4.4 Insurance, pension, and standardized guarantee schemes	-	-	-	-	-
4.5 Trade credit and advances	5,730.6	5,712.3	3,917.7	4,119.0	4,697.5
4.6 Other accounts receivable	2,400.7	1,179.5	1,045.6	1,065.8	1,029.7
5. Reserve assets	**14,868.2**	**9,644.6**	**15,475.2**	**22,683.0**	**28,081.5**
5.1 Monetary gold	3,776.7	3,975.6	4,848.2	6,844.1	8,390.8
5.2 Special drawing rights	213.9	18.8	734.6	26.0	296.7
5.3 Reserve position in the fund	0.2	0.2	0.2	0.2	0.2
5.4 Other reserve assets	10,877.5	5,650.0	9,892.3	15,812.8	19,393.9
5.4.1 Currency and deposits	5,141.5	2,664.4	5,722.3	10,837.5	12,564.8
5.4.2 Securities	2,871.4	143.4	148.7	69.6	3,207.2
5.4.3 Financial derivatives	n.a.	n.a.	n.a.	n.a.	n.a.
5.4.4 Other claims	2,864.6	2,842.2	4,021.3	4,905.7	3,622.0
B. Liabilities	**158,964.2**	**148,609.2**	**156,054.3**	**167,354.5**	**174,751.5**
1. Direct investment	**31,186.9**	**25,922.3**	**29,186.4**	**35,150.4**	**39,186.1**
1.1 Equity and investment fund shares	27,088.8	21,378.1	23,466.5	29,527.5	33,838.6
1.1.1 Direct investor in direct investment enterprises	27,088.8	21,378.1	23,466.5	29,527.5	33,838.6
1.1.2 Direct investment enterprises in direct investor (reverse investment)	-	-	-	-	-
1.1.3 Between fellow enterprises	-	-	-	-	-
1.2 Debt instruments	4,098.1	4,544.2	5,719.9	5,622.9	5,347.5
1.2.1 Direct investor in direct investment enterprises	4,098.1	4,544.2	5,719.9	5,622.9	5,347.5
1.2.2 Direct investment enterprises in direct investor (reverse investment)	-	-	-	-	-
1.2.3 Between fellow enterprises	-	-	-	-	-
2. Portfolio investment	**10,967.3**	**9,501.0**	**9,398.5**	**9,810.4**	**9,186.9**
2.1 Equity and investment fund shares	1,640.3	1,197.5	1,565.0	2,245.7	2,152.2
2.1.1 Central bank	n.a.	n.a.	n.a.	n.a.	n.a.
2.1.2 Deposit-taking corporations, except the central bank	883.2	700.1	795.4	1,091.0	1,250.3
2.1.3 General government	n.a.	n.a.	n.a.	n.a.	n.a.
2.1.4 Other sectors	757.1	497.4	769.6	1,154.6	901.9
2.2 Debt securities	9,327.1	8,303.5	7,833.5	7,564.8	7,034.7
2.2.1 Central bank	-	-	-	-	-
2.2.2 Deposit-taking corporations, except the central bank	-	-	-	-	-
2.2.3 General government	8,827.0	7,803.5	7,333.5	7,064.8	6,534.5
2.2.4 Other sectors	500.0	500.0	500.0	500.0	500.2
3. Financial derivatives (other than reserves) and employee stock options	**10.1**	**2.6**	**5.7**	**6.3**	**8.6**
4. Other investment	**116,799.8**	**113,183.4**	**117,463.8**	**122,387.3**	**126,370.0**
4.1 Other equity	n.a.	n.a.	n.a.	n.a.	n.a.
4.2 Currency and deposits	9,746.9	8,830.4	12,558.1	14,471.1	12,695.3
4.3 Loans	96,838.4	93,125.6	94,567.6	97,662.0	103,312.9
4.4 Insurance, pension, and standardized guarantee schemes	-	-	-	-	-
4.5 Trade credit and advances	1,320.1	2,343.0	1,302.5	1,318.7	1,318.7
4.6 Other accounts payable	4,997.2	4,980.4	5,174.8	4,902.7	5,062.7
4.7 Special drawing rights (Net incurrence of liabilities)	3,897.3	3,904.0	3,860.8	4,033.0	3,980.4

Source: Statistics and Data Services Department. SBP

9.12 Balance of Trade

(a) State Bank of Pakistan

(Million US Dollars)

Period		Exports (BOP)		Imports (BOP)		Balance of Trade
		Value	Growth Rate*	Value	Growth Rate*	
FY22		**32,493**	**26.7**	**71,543**	**31.8**	**(39,050)**
FY23		**27,876**	**(14.2)**	**52,695**	**(26.3)**	**(24,819)**
FY24		**30,980**	**11.1**	**53,157**	**0.9**	**(22,177)**
FY25		**32,343**	**4.4**	**59,146**	**11.3**	**(26,803)**
FY26		**30,836**	**(4.7)**	**64,527**	**9.1**	**(33,691)**
2025	**Jul**	2,751	16.3	5,457	12.5	(2,706)
	Aug	2,491	2.1	5,069	7.7	(2,578)
	Sep	2,611	(0.2)	5,032	7.3	(2,421)
	Oct	2,649	(11.9)	5,404	16.3	(2,755)
	Nov	2,281	(18.2)	4,742	15.1	(2,461)
	Dec	2,764	(11.1)	5,758	17.7	(2,994)
2026	**Jan**	2,750	(8.6)	5,366	(2.1)	(2,616)
	Feb	2,481	(4.9)	5,147	1.9	(2,666)
	Mar	2,528	(8.4)	4,862	(1.5)	(2,334)
	Apr	2,619	0.5	5,932	13.1	(3,313)
	May	2,357	(3.6)	5,629	2.3	(3,272)
	Jun	2,554	(1.4)	6,129	22.1	(3,575)

Source: Statistics and Data Services Department. SBP

* Growth is calculated on period to period basis

Notes:

1.Trade data compiled by Pakistan Bureau of Statistics and State Bank of Pakistan may differ from each other due to the following reasons:-

2. The SBP Exports (BOP) & Imports (BOP) include general merchandise including goods procured on parts by carriers and including merchandising. The SBP export and imports are based on realization of export proceeds and import payments made through the banking channel. Information on exports and imports unaccounted for by the banking channel are collected from the relevant sources and added to the exports/imports data reported by banks to arrive at the overall exports and imports. The trade data of PBS is, on the other hand, based on physical movement of goods crossing the custom boundaries of Pakistan

3. Reconciliation of PBS and SBP trade data is available at Table 9.13

9.12 Balance of Trade

(b) Pakistan Bureau of Statistics

(Million US Dollars)

Period		Exports	Re-exports	Growth[2]	Imports	Re-imports	Growth[2]	Balance of Trade[1]
FY22		**31,782**	**152**	**26**	**81,154**	**95**	**42**	**(48,297)**
FY23		**27,724**	**280**	**(12)**	**56,878**	**68**	**(31)**	**(27,262)**
FY24		**30,675**	**86**	**10**	**59,881**	**25**	**(1)**	**(24,043)**
FY25		**32,040**	**186**	**5**	**64,507**	**71**	**18**	**(32,235)**
FY26		**30,130**	**150**	**(6)**	**69,728**	**146**	**8**	**(39,594)**
2025	**Jul**	2,683	7	17	5,837	10	23	(3,154)
	Aug	2,416	17	1	5,288	6	14	(2,872)
	Sep	2,499	11	(4)	5,848	12	14	(3,349)
	Oct	2,848	17	(4)	6,087	7	16	(3,239)
	Nov	2,420	17	(6)	5,306	12	14	(2,886)
	Dec	2,268	11	(9)	6,081	15	12	(3,813)
2026	**Jan**	3,055	8	(7)	5,805	9	10	(2,749)
	Feb	2,276	11	(7)	5,290	14	8	(3,013)
	Mar	2,264	18	(8)	5,103	9	7	(2,839)
	Apr	2,468	10	(7)	6,731	18	7	(4,263)
	May	2,689	7	(6)	5,454	25	6	(2,765)
	Jun	2,242	16	(9)	6,899	10	42	(4,656)

Source : Pakistan Bureau of Statistics

Notes:

1. Balance of Trade = (Exports + Re-exports) – (Imports + Re-imports)

2. Growth is calculated on Year on Year basis including re-exports and re-imports

9.13 Reconciliation of Exports Compiled by PBS and SBP

(Million US Dollars)

PERIOD		PBS		SBP Exports (BOP)	Difference		Items used in reconciliation	
		Exports (FOB)[1]	Exports (Comparable)[2]		Apparent Difference (A-C)[3]	Real Difference (B-C)[4]	Refund & Rebate	Export of goods under merchanting & procured at ports[6]
		A	B=A-F+G	C	D=A-C	E=B-C	F	G
FY22		**31,782**	**32,014**	**32,493**	**-711**	**-479**	**2**	**234**
FY23		**27,724**	**28,031**	**27,876**	**-152**	**155**	**4**	**310**
FY24		**30,675**	**30,969**	**30,980**	**-305**	**-11**	**8**	**302**
FY25		**32,040**	**32,311**	**32,343**	**-304**	**-32**	**7**	**279**
FY26		**30,130**	**30,552**	**30,836**	**-706**	**-284**	**23**	**446**
2025	**Jul**	2,683	2,690	2,751	(68)	(61)	11	17
	Aug	2,416	2,428	2,491	(75)	(63)	6	18
	Sep	2,499	2,524	2,611	(112)	(87)	1	25
	Oct	2,848	2,866	2,649	199	217	0	19
	Nov	2,420	2,451	2,281	139	170	0	30
	Dec	2,268	2,315	2,764	(496)	(449)	0	48
2026	**Jan**	3,055	3,089	2,750	305	339	1	34
	Feb	2,276	2,313	2,481	(205)	(168)	0	36
	Mar	2,264	2,312	2,528	(264)	(216)	1	49
	Apr	2,468	2,540	2,619	(151)	(79)	1	73
	May	2,689	2,739	2,357	332	382	1	51
	Jun	2,242	2,286	2,554	(312)	(268)	2	46

Source: Statistics and Data Services Department, SBP

Notes:

1. Exports published by Pakistan Bureau of Statistics (PBS), which are based on physical movement of commodities through custom boundaries and are not comparable with Exports (BOP) of SBP (at C) compiled under BPM6 due to difference in timing, coverage and valuation.

2. PBS exports made comparable to Exports (BOP) by subtracting column F from Exports (FOB) of PBS and adding column G. Still some differences will remain due to timing and valuations.

3. Difference between incomparable exports released by PBS and SBP.

4. Difference between Exports of PBS and Export Receipts of SBP after making figures comparable.

5. Based upon exchange records (ITRS) . It includes payments made on account of loss in weight, quality, discount, claims and difference in price, etc. in respect of Exports.

6. Merchanting is defined as the purchase of goods by a resident (of the compiling economy) from a nonresident combined with the subsequent resale of the same goods to another nonresident without the goods being present in the compiling economy. Goods procured on port include supply of fuel\goods to foreign ships and aircrafts.

7. For SBP trade data; FY24:Revised and FY25:Provisional/unpublished until annual report published

8. Due to rounding off sum of monthly data may not be equal to the yearly data

9.14 Reconciliation of Imports Compiled by PBS and SBP

(Million US Dollars)

PERIOD		PBS		SBP Imports (BOP)	Difference		Items used in reconciliation	
		Imports (c.i.f)[1]	Imports (Comparable)[2]		Apparent Difference (A-C)[3]	Real Difference (B-C)[4]	Freight PBS[5]	Refund & Rebate[6]
		A	B=A-F-G	C	D=A-C	E=B-C	F	G
FY22		**81,154**	**75,940**	**71,543**	**9,611**	**4,397**	**4,960**	**255**
FY23		**56,878**	**54,195**	**52,695**	**4,183**	**1,500**	**2,475**	**208**
FY24		**59,881**	**56,992**	**53,157**	**6,724**	**3,835**	**2,503**	**386**
FY25		**64,507**	**62,181**	**59,146**	**5,361**	**3,035**	**1,973**	**353**
FY26		**69,728**	**67,275**	**64,527**	**5,201**	**2,748**	**2,226**	**227**
2025	**Jul**	5,837	5,639	5,457	380	182	180	18
	Aug	5,288	5,108	5,069	219	39	164	16
	Sep	5,848	5,637	5,032	816	605	181	31
	Oct	6,087	5,899	5,404	683	495	169	19
	Nov	5,306	5,141	4,742	564	399	148	18
	Dec	6,081	5,874	5,758	323	116	169	38
2026	**Jan**	5,805	5,604	5,366	439	238	189	12
	Feb	5,290	5,101	5,147	143	(46)	172	17
	Mar	5,103	4,924	4,862	241	62	166	13
	Apr	6,731	6,474	5,932	799	542	243	14
	May	5,454	5,244	5,629	(175)	(385)	197	13
	Jun	6,899	6,632	6,129	770	503	249	17

Source: Statistics and Data Services Department, SBP

Notes:

1. Imports published by PBS are based on physical movement of commodities through custom boundaries and are not comparable with Imports (BOP) of SBP (at C) compiled under BPM6 due to difference in timing, coverage and valuation.
2. PBS imports made comparable to imports (BOP) by subtracting F and G from Imports (c.i.f) of PBS. Still some differences remain due to timing and valuations.
3. Difference between incomparable imports released by PBS and SBP
4. Difference between Imports of PBS and Import payments of SBP after making them comparable.
5. Based upon freight margin estimated for SBP import data
6. Based upon exchange records. It includes receipts on account loss in weight, quality, discount, claims and difference in price, etc. in respect of imports.
7. Iran's data taken from Trade International Portal of Pakistan (TIPP) – PSW, (monthly from FY-25).
8. For SBP trade data; FY24:Revised and FY25:Provisional/unpublished until annual report published
9. Due to rounding off sum of monthly data may not be equal to the yearly data

9.15 Annual & Quarterly Terms of Trade & Indices of Exports and Imports

(2017-18=100)

Year/ Quarter	Terms of Trade	Unit Value Indices	
		Exports	Imports
2021-22	**90.62**	**221.50**	**244.41**
2022-23	**110.75**	**268.89**	**242.80**
2023-24	**114.05**	**339.37**	**297.57**
2024-25	**110.53**	**350.71**	**317.30**
2025-26	**96.07**	**331.03**	**344.58**
2021-22			
Jul-Sep	87.65	192.11	219.18
Oct-Dec	92.21	215.12	233.28
Jan-Mar	95.75	221.03	230.84
Apr-Jun	87.56	257.73	294.35
2022-23			
Jul-Sep	97.58	251.62	257.87
Oct-Dec	104.73	246.82	235.66
Jan-Mar	118.33	277.76	234.73
Apr-Jun	123.23	299.35	242.92
2023-24			
Jul-Sep	115.80	315.12	272.11
Oct-Dec	118.36	358.10	302.55
Jan-Mar	116.53	346.85	297.66
Apr-Jun	106.12	337.41	317.96
2024-25			
Jul-Sep	117.26	344.58	293.86
Oct-Dec	121.91	379.86	311.58
Jan-Mar	108.66	352.28	324.22
Apr-Jun	96.05	326.13	339.55
2025-26			
Jul-Sep	98.82	336.45	340.46
Oct-Dec	96.91	332.41	343.01
Jan-Mar	104.12	332.50	319.34
Apr-Jun	85.95	322.77	375.51

Source: Pakistan Bureau of Statistics

9.16 Exports and Imports by Commodity Groups/ Principal Commodities

(a) State Bank of Pakistan

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY24	FY25	FY26[P]	FY24	FY25	FY26[P]
A-Live Animals and Animals Products	**1,084**	**1,062**	**1,140**	**112**	**89**	**123**
01-Live Animals	8	2	2	16	12	23
02-Meat and Edible Meat Offal	523	489	499	1	2	2
03-Fish and Crustaceans	418	452	499	8	8	23
04-Dairy, Eggs, Honey and Edible Products	71	62	64	84	64	69
05-Products of Animal origin NES	63	59	75	4	4	5
B-Vegetable Products	**5,471**	**4,215**	**3,045**	**3,861**	**3,328**	**3,873**
06-Live Trees and other Plants	4	4	4	0	0	1
07-Edible Vegetables	357	214	123	646	954	808
08-Edible Fruits and Nuts	307	238	266	35	65	110
09-Coffee, Tea, Mate and Spices	99	102	99	846	777	848
10-Cereals	4,091	3,110	2,144	1,116	137	121
11-Products of Milling Industry	84	67	43	15	16	17
12-Oil Seeds and Oleaginous Fruit	473	441	331	1,161	1,337	1,918
13-Other Vegetable Saps and Extracts; Lac, Gums, Resins	53	37	33	21	20	23
14-Vegetable Planting Materials	4	4	3	20	22	28
C-Animal or Vegetable Fats, Oils and Waxes	**44**	**39**	**30**	**2,900**	**3,928**	**3,811**
15-Animal or Vegetable Fats, Oils & Cleavage Products	44	39	30	2,900	3,928	3,811
D-Prepared Foodstuffs; Beverages, Spirits, Vinegar and Tobacco	**1,233**	**1,589**	**1,169**	**561**	**630**	**812**
16-Preparation of Meat, Fish and Crustaceans etc.	10	16	24	0	1	1
17-Sugars and Sugar Confectionery	252	572	175	56	44	217
18-Cocoa and Cocoa Preparations	4	4	4	51	107	92
19-Preparation of Cereals, Flour and Starch etc.	117	144	132	94	111	144
20-Preparation of Vegetables, Fruits and Nuts etc.	106	105	81	18	25	31
21-Miscellaneous Edible Preparations	108	115	63	95	100	115
22-Beverages, Spirits and Vinegar	489	399	438	2	6	5
23-Residues from Food Industries, Animal Fodder	65	55	99	228	200	185
24-Tobacco and Manufactured Tobacco Substitutes	83	180	154	17	35	22
E-Mineral Products	**1,463**	**1,967**	**2,172**	**16,306**	**16,125**	**16,988**
25-Salt, Sulfur, Earth's and Stones, Lime and Stone	480	596	585	231	213	225
26-Ores Slag and Ash	430	467	648	11	9	11
27-Mineral Fuels, Oils and Their Distillation Product	553	904	939	16,065	15,903	16,752
F-Products of Chemical or Allied Industries	**484**	**535**	**540**	**6,551**	**6,572**	**6,972**
28-Organic or Inorganic Compounds of Precious Metals	73	68	33	782	769	914
29-Organic Chemicals	12	18	14	2,773	2,725	2,854
30-Pharmaceutical Products	212	261	266	417	459	517
31-Fertilizers	0	1	1	656	664	618
32-Tanning or Dyeing Extracts	35	38	30	566	575	605
33-Oils & Resinoids, Perfumery or Toilet Preparation	35	41	53	161	184	195
34-Soap, Org. Surface-Active agents ,Washing Products	54	36	28	166	207	225
35-Albuminoidal Substances; Starches, Glues, Enzymes	27	22	34	115	119	149
36-Explosives, Pyrotechnic Products and Matches etc.	9	5	10	4	2	4
37-Photographic or Cinematographic Goods	0	0	0	25	28	28
38-Miscellaneous Chemical Products	27	46	71	885	840	862
G-Plastics and Articles thereof; Rubber and Articles thereof	**547**	**623**	**485**	**2,816**	**3,179**	**3,517**
39-Plastics and Articles thereof	436	496	343	2,429	2,654	2,859
40-Rubbers and Articles thereof	111	127	141	387	525	658
H-Raw Hide and Skins, Leather, Fur skins and Articles thereof	**915**	**902**	**913**	**41**	**57**	**72**
41-Raw Hides, Skins and Leather other than Fur skins	142	140	135	28	40	47
42-Articles of Leather, Travel Goods and Handbags etc	679	697	715	11	16	23
43-Furskins and Artificial Fur, Manufactures thereof	95	65	64	1	1	2
I-Wood and Articles of Wood	**48**	**50**	**37**	**123**	**121**	**154**
44-Wood and Articles of Wood; Wood Charcoal	47	49	35	122	120	153
45-Cork and Articles of Cork	0	0	0	0	0	0
46-Manufactured of Straw, Basket ware and Wickerwork	1	1	2	0	0	0
J-Pulp of Wood or of other Fibrous Cellulosic Material	**59**	**97**	**58**	**736**	**744**	**791**
47-Pulp of Wood or other Fibrous Cellulosic Materials	1	5	1	218	206	215
48-Paper and Paperboard, Articles of Paper Pulp	54	84	52	491	511	539
49-Books, Newspapers & Products of Printing Industry	4	8	4	27	27	36

9.16 Exports and Imports by Commodity Groups/ Principal Commodities

(a) State Bank of Pakistan

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY24	FY25	FY26[P]	FY24	FY25	FY26[P]
K-Textiles and Textile Articles	**16,378**	**17,370**	**17,646**	**3,911**	**5,803**	**5,337**
50-Silk	0	0	0	5	6	7
51-Wool, Fine or Coarse Animal Hair, Horsehair Yarn	2	2	2	8	9	9
52-Cotton	3,052	2,553	2,453	1,608	3,130	2,189
53-Other Vegetable Textile Fibers; Paper Yarn etc.	7	7	6	39	42	27
54-Man-Made Filaments	61	60	42	895	990	1,141
55-Man-Made Staple Fibers	352	347	338	764	856	960
56-Wadding, Felt and Nonwovens, Special Yarn, Twine	8	9	9	97	96	116
57-Carpets and other Textile Floor Coverings	65	99	52	6	8	10
58-Special Woven Fabrics, Tufted Textiles Fabrics, Lace	32	37	53	102	117	157
59-Impregnated, Coated, Covered or Lamented Tex. Fab.	10	12	10	109	137	165
60-Knitted or Crocheted Fabrics	52	48	37	145	210	287
61-Articles of Apparel & Clothing Accessories Knit/Cr	4,317	4,846	5,023	14	18	36
62-Articles of Apparel/Clothing Acces. not Knitted /Cr	3,457	3,950	4,173	7	9	19
63-Other Made-up Textile Articles; Sets, Worn Clothing	4,960	5,399	5,449	111	175	214
L-Footwear, Headgear, Umbrellas, Walking Sticks etc.	**174**	**181**	**199**	**24**	**36**	**60**
64-Footwear, Gaiters & the Like; Parts of such Article	167	169	183	22	32	45
65-Headgear and other Parts thereof	6	11	15	2	3	12
66-Umbrellas, Walking-Sticks, hips Riding-Crops,Parts	1	0	1	0	0	1
67-Prep Feathers, Human Hair/Article, Artificial Flowers	0	0	1	0	1	2
M-Articles of Stone, Plaster, Cement, Asbestos, Mica or similar Materials	**68**	**65**	**36**	**161**	**221**	**241**
68-Articles of Stone, Plaster, Cement, Mica etc.	18	22	15	39	50	60
69-Ceramic Products	9	9	10	39	57	47
70-Glass and Glassware	41	33	11	83	115	134
N-Natural or Cultured Pearls, Precious or Semi-Precious Stones, Metals	**22**	**25**	**26**	**6**	**14**	**9**
71-Pearls, Stones, Precious Metals, Imitation Jewelry	22	25	26	6	14	9
O-Base Metals and Articles or Base Metal	**1,153**	**1,176**	**1,271**	**4,668**	**5,181**	**5,622**
72-Iron and Steel	89	71	120	3,533	3,774	4,016
73-Articles of Iron or Steel	35	26	28	336	392	446
74-Copper and Articles thereof	762	815	892	176	239	323
75-Nickel and Articles thereof	0	1	2	18	19	24
76-Aluminum and Articles thereof	140	134	97	324	376	401
78-Lead and Articles thereof	41	48	46	106	122	100
79-Zinc and Articles thereof	2	2	2	46	53	75
80-Tin and Articles thereof	0	0	0	6	7	9
81-Other Base Metals; Cermet; Articles thereof NES	0	1	0	11	17	10
82-Tools, Implements, Cutlery, Spoons & Forks of Base	78	75	77	41	75	97
83-Miscellaneous Articles of Base Metal	5	5	7	72	107	121
P-Machinery and Mechanical Appliances	**189**	**184**	**213**	**7,238**	**8,449**	**9,296**
84-Nuclear Reactors, Boilers, Machinery and Appliance	119	109	105	2,515	3,254	4,074
85-Electrical Machinery & Equipment and Parts thereof	69	75	108	4,723	5,195	5,221
Q-Vehicles, Aircraft, Vessels and Associated Transport Equipment	**89**	**95**	**115**	**1,649**	**2,165**	**3,826**
86-Railway or Tramway Locomotives rolling Stock/Parts	0	0	0	53	39	61
87-Vehicles other than Railway /Tramway Rolling Stock	88	90	93	1,393	1,979	3,392
88-Aircraft, Spacecraft and Parts Thereof	0	4	22	41	80	144
89-Ships, Boats and Floating Structures	0	0	0	161	67	229
R-Optical, Photographic, Cinematographer, Measuring, Checking, Precision Apparatus	**478**	**492**	**497**	**664**	**731**	**822**
90-Optical, Photographic, Measuring and Medical Inst.	468	486	491	638	709	799
91-Clocks and Watches and Parts Thereof	5	2	1	26	21	22
92-Musical Instruments; Parts and Accessories thereof	5	5	5	0	0	1
S-Arms and Ammunition, Parts and Accessories thereof	**101**	**137**	**99**	**16**	**25**	**30**
93-Arms and Ammunition; Parts and Accessories thereof	101	137	99	16	25	30
T-Miscellaneous Manufactured Articles	**656**	**630**	**628**	**214**	**271**	**323**
94-Furniture; Bedding, Mattresses, Lamps and lighting	272	282	239	52	79	100
95-Toys, Games and Sports Requisites; Parts & Accessories	368	335	379	30	35	53
96-Miscellaneous Manufactured Articles	15	13	11	133	157	170
U-Works of Arts, Collectors, Pieces, Antiques and Special Transactions NES	**52**	**42**	**62**	**1,143**	**1,052**	**1,314**
97-Works of Arts, Collectors' pieces and Antiques	0	0	0	1	1	1
99-Special Classification Provisions	52	42	62	1,142	1,051	1,313
I. Export Receipts/Import payments through Banks	**30,705**	**31,478**	**30,381**	**53,699**	**58,719**	**63,992**
II. Freight on Export	**658**	**857**	**901**	**2,251**	**1,807**	**2,046**
III. Export Receipts/Import payments Banks (fob) (I-II)	**30,047**	**30,621**	**29,480**	**51,448**	**56,912**	**61,946**
IV. Other Exports/Imports	**932**	**1,722**	**1,356**	**1,709**	**2,234**	**2,581**
Total Export/Imports as per BOP (III+IV)	**30,980**	**32,343**	**30,836**	**53,157**	**59,146**	**64,527**

Source: Statistics and Data Services Department. SBP

9.16 Exports and Imports by Commodity Groups / Principal Commodities

(b) Pakistan Bureau of Statistics

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY24	FY25	FY26	FY24	FY25	FY26
Grand Total	**30,675**	**32,040**	**30,130**	**59,881**	**64,507**	**69,728**
A-Live Animals and Animals Products	**1,037**	**1,072**	**1,099**	**107**	**106**	**132**
01-Live Animals	2	2	2	12	14	24
02-Meat and Edible Meat Offal	512	485	495	1	5	5
03-Fish and Crustaceans	405	460	470	6	7	11
04-Dairy, Eggs, Honey and Edible Products	58	64	60	84	73	83
05-Products of Animal origin NES	60	62	72	5	6	8
B-Vegetable Products	**5,804**	**4,838**	**3,331**	**4,622**	**3,820**	**4,405**
06-Live Trees and other Plants	3	4	4	1	1	1
07-Edible Vegetables	401	336	131	964	1,214	953
08-Edible Fruits and Nuts	330	299	304	195	271	314
09-Coffee, Tea, Mate and Spices	128	115	106	876	869	932
10-Cereals	4,341	3,537	2,383	1,204	128	127
11-Products of Milling Industry	44	53	34	15	16	18
12-Oil Seeds and Oleaginous Fruit	501	457	332	1,312	1,269	2,002
13-Other Vegetable Saps and Extracts; Lac, Gums, Resins	52	34	33	22	21	25
14-Vegetable Planting Materials	4	4	4	34	32	33
C-Animal or Vegetable Fats, Oils and Waxes	**36**	**137**	**22**	**3,022**	**3,925**	**4,088**
15-Animal or Vegetable Fats, Oils & Cleavage	36	137	22	3,022	3,925	4,088
D-Prepared Foodstuffs; Beverages, Spirits, Vinegar and Tobacco	**1,139**	**1,547**	**1,145**	**601**	**656**	**865**
16-Preparation of Meat, Fish and Crustaceans etc.	10	17	23	0	1	1
17-Sugars and Sugar Confectionery	222	583	164	47	45	220
18-Cocoa and Cocoa Preparations	4	4	4	42	111	106
19-Preparation of Cereals, Flour and Starch etc.	106	135	120	99	120	138
20-Preparation of Vegetables, Fruits and Nuts etc.	87	95	78	22	28	41
21-Miscellaneous Edible Preparations	111	130	58	97	114	139
22-Beverages, Spirits and Vinegar	450	347	447	6	6	7
23-Residues from Food Industries, Animal Fodder	71	54	92	259	212	194
24-Tobacco and Manufactured Tobacco Substitutes	78	182	158	30	20	20
E-Mineral Products	**1,083**	**1,330**	**1,662**	**18,130**	**17,185**	**18,380**
25-Salt, Sulfur, Earth's and Stones, Lime and Stone	485	572	595	275	256	236
26-Ores Slag and Ash	199	181	275	26	17	12
27-Mineral Fuels, Oils and Their Distillation Product	399	577	792	17,829	16,913	18,132
F-Products of Chemical or Allied Industries	**633**	**732**	**586**	**6,903**	**7,057**	**7,525**
28-Organic or Inorganic Compounds of Precious Metals	72	58	33	666	734	835
29-Organic Chemicals	12	15	13	2,843	2,814	2,957
30-Pharmaceutical Products	340	455	321	686	777	865
31-Fertilizers	-	-	-	699	684	615
32-Tanning or Dyeing Extracts	37	42	29	591	622	643
33-Oils & Resinoids, Perfumery or Toilet Preparation	49	56	60	173	209	234
34-Soap, Org. Surface-Active agents ,Washing Products	47	35	30	185	200	230
35-Albuminoidal Substances; Starches, Glues, Enzymes	27	25	36	95	105	129
36-Explosives, Pyrotechnic Products and Matches etc.	9	6	7	5	5	4
37-Photographic or Cinematographic Goods	0	0	0	30	34	32
38-Miscellaneous Chemical Products	41	39	57	929	873	981
G-Plastics and Articles thereof; Rubber and Articles thereof	**557**	**647**	**544**	**2,995**	**3,347**	**3,741**
39-Plastics and Articles thereof	439	513	402	2,518	2,767	3,044
40-Rubbers and Articles thereof	118	134	142	477	579	697
H-Raw Hide and Skins, Leather, Fur skins and Articles thereof	**775**	**815**	**827**	**70**	**89**	**107**
41-Raw Hides, Skins and Leather other than Fur skins	143	139	133	51	56	65
42-Articles of Leather, Travel Goods and Handbags etc	632	676	694	18	32	40
43-Furskins and Artificial Fur, Manufactures thereof	0	0	0	1	1	1
I-Wood and Articles of Wood	**44**	**54**	**35**	**136**	**130**	**163**
44-Wood and Articles of Wood; Wood Charcoal	43	53	33	135	130	162
45-Cork and Articles of Cork	0	0	0	0	0	0
46-Manufactured of Straw, Basket ware and Wickerwork	1	1	2	0	0	0
J-Pulp of Wood or of other Fibrous Cellulosic Material	**63**	**88**	**46**	**734**	**818**	**859**
47-Pulp of Wood or other Fibrous Cellulosic Materials	1	0	0	217	209	217
48-Paper and Paperboard, Articles of Paper Pulp	58	83	42	492	561	595
49-Books, Newspapers & Products of Printing Industry	4	5	4	25	48	47

9.16 Exports and Imports by Commodity Groups / Principal Commodities

(b) Pakistan Bureau of Statistics

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY24	FY25	FY26	FY24	FY25	FY26
K-Textiles and Textile Articles	**16,709**	**17,934**	**17,901**	**5,183**	**7,372**	**6,499**
50-Silk	0	0	0	5	7	8
51-Wool, Fine or Coarse Animal Hair, Horsehair Yarn	2	2	2	11	12	12
52-Cotton	2,938	2,521	2,506	2,109	3,685	2,249
53-Other Vegetable Textile Fibers; Paper Yarn etc.	8	8	5	40	40	30
54-Man-Made Filaments	64	68	50	1,003	1,187	1,298
55-Man-Made Staple Fibers	339	370	343	808	918	1,093
56-Wadding, Felt and Nonwovens, Special Yarn, Twine	11	11	9	114	136	141
57-Carpets and other Textile Floor Coverings	59	57	47	11	18	20
58-Special Woven Fabrics, Tufted Textiles Fabrics, Lace	31	40	46	91	177	206
59-Impregnated, Coated, Covered or Lamented Tex. Fab.	9	8	7	139	178	188
60-Knitted or Crocheted Fabrics	46	45	36	272	374	486
61-Articles of Apparel & Clothing Accessories Knit/Cr	4,407	5,010	5,065	37	59	78
62-Articles of Apparel/Clothing Access not Knitted /Crop	3,559	4,129	4,303	26	37	48
63-Other Made-up Textile Articles; Sets, Worn Clothing	5,236	5,666	5,481	517	546	642
L-Footwear, Headgear, Umbrellas, Walking Sticks etc.	**172**	**186**	**186**	**40**	**66**	**84**
64-Footwear, Gaiters & the Like; Parts of such Article	163	177	173	31	53	65
65-Headgear and other Parts thereof	8	8	12	3	3	6
66-Umbrellas, Walking-Sticks, hips Riding-Crops, Parts	0	0	0	2	5	5
67-Prep Feathers, Human Hair/Articles, Artificial Flowers	1	0	1	3	5	8
M-Articles of Stone, Plaster, Cement, Asbestos, Mica or similar Materials	**73**	**56**	**34**	**233**	**277**	**338**
68-Articles of Stone, Plaster, Cement, Mica etc.	19	18	15	57	66	81
69-Ceramic Products	9	9	9	59	58	73
70-Glass and Glassware	46	29	10	117	153	184
N-Natural or Cultured Pearls, Precious or Semi-Precious Stones, Metals	**18**	**20**	**21**	**30**	**54**	**45**
71-Pearls, Stones, Precious Metals, Imitation Jewelry	18	20	21	30	54	45
O-Base Metals and Articles or Base Metal	**1,178**	**1,205**	**1,260**	**4,820**	**5,193**	**6,357**
72-Iron and Steel	91	69	127	3,870	3,919	4,413
73-Articles of Iron or Steel	37	30	29	339	509	531
74-Copper and Articles thereof	781	838	873	211	293	399
75-Nickel and Articles thereof	0	1	1	21	20	26
76-Aluminum and Articles thereof	153	142	110	379	451	494
77-Lead and Articles thereof	37	43	39	107	108	124
78-Zinc and Articles thereof	2	1	2	47	55	85
79-Tin and Articles thereof	0	0	0	7	8	9
80-Other Base Metals; Cermet; Articles thereof NES	1	0	0	11	18	9
81-Tools, Implements, Cutlery, Spoons & Forks of Base	73	76	73	82	91	101
82-Miscellaneous Articles of Base Metal	4	4	5	111	158	166
P-Machinery and Mechanical Appliances	**179**	**211**	**220**	**9,134**	**10,434**	**10,694**
83-Nuclear Reactors, Boilers, Machinery and Appliance	115	125	106	3,094	4,046	4,863
84-Electrical Machinery & Equipment and Parts thereof	64	86	113	6,040	6,388	5,831
Q-Vehicles, Aircraft, Vessels and Associated Transport Equipment	**83**	**92**	**111**	**1,792**	**2,378**	**4,015**
85-Railway or Tramway Locomotives rolling Stock/Parts	0	0	0	63	9	40
86-Vehicles other than Railway /Tramway Rolling Stock	83	91	84	1,575	2,242	3,778
87-Aircraft, Spacecraft and Parts Thereof	0	0	26	25	63	114
88-Ships, Boats and Floating Structures	0	1	0	129	64	82
R-Optical, Photographic, Cinematographer, Measuring, Checking, Precision Apparatus	**455**	**466**	**479**	**708**	**816**	**925**
89-Optical, Photographic, Measuring and Medical Inst.	451	461	473	689	797	902
90-Clocks and Watches and Parts Thereof	0	1	1	18	18	23
91-Musical Instruments; Parts and Accessories thereof	4	4	4	1	1	1
S-Arms and Ammunition, Parts and Accessories thereof	**12**	**12**	**11**	**16**	**20**	**23**
92-Arms and Ammunition; Parts and Accessories thereof	12	12	11	16	20	23
T-Miscellaneous Manufactured Articles	**606**	**589**	**612**	**267**	**380**	**465**
93-Furniture; Bedding, Mattresses, Lamps and lighting	247	251	227	100	112	150
94-Toys, Games and Sports Requisites; Parts & Accessories	341	324	374	46	60	84
95-Miscellaneous Manufactured Articles	18	14	11	121	208	231
U-Works of Arts, Collectors, Pieces, Antiques and Special Transactions NES	**4**	**1**	**0**	**16**	**20**	**21**
96-Works of Arts, Collectors' pieces and Antiques	0	0	0	0	0	0
97-Special Classification Provisions	3	1	0	16	20	21
V-Others	13	9	-	322	363	-

Source : Pakistan Bureau of Statistics

9.17 Exports and Imports by Selected Countries/Territories

(a) State Bank of Pakistan

(Million US Dollar)

Country / Territory	Exports			Imports		
	FY24	FY25	FY26[P]	FY24	FY25	FY26[P]
A. Latin America	**80**	**73**	**67**	**42**	**5**	**21**
B. Central America	**174**	**169**	**167**	**64**	**75**	**57**
Mexico	135	130	123	57	60	46
Others	40	39	44	7	15	11
C. South America	**333**	**350**	**402**	**510**	**1,632**	**1,564**
Argentina	47	51	59	95	343	121
Brazil	140	134	159	358	1,242	1,395
Uruguay	8	8	11	12	10	10
Others	139	156	174	45	38	38
D North America	**5,834**	**6,419**	**6,508**	**2,038**	**2,588**	**3,824**
Canada	389	386	378	162	237	558
USA	5,444	6,032	6,130	1,876	2,351	3,266
Others	0	1	0	0	0	0
E. Eastern Europe	**720**	**776**	**803**	**1,692**	**509**	**287**
Hungary	31	36	33	18	16	19
Romania	66	84	76	220	17	76
Russian Federation	79	69	50	1,020	175	58
Ukraine	11	10	15	262	173	16
Others	533	577	629	172	129	118
F. Northern Europe	**2,651**	**2,912**	**2,895**	**1,237**	**1,174**	**1,152**
Denmark	230	296	299	70	82	77
Finland	31	29	33	68	48	58
Norway	59	65	54	27	37	46
Sweden	141	183	183	215	179	153
United Kingdom	2,015	2,161	2,152	782	746	726
Others	175	178	174	76	82	91
G. Southern Europe	**2,993**	**3,103**	**3,212**	**816**	**826**	**783**
Greece	130	154	134	40	49	42
Italy	1,122	1,135	1,161	503	545	483
Spain	1,450	1,486	1,564	234	194	216
Others	291	327	354	38	37	42
H. Western Europe	**4,180**	**4,479**	**4,345**	**2,586**	**2,347**	**2,449**
Belgium	557	544	521	315	195	179
France	509	566	542	268	288	273
Germany	1,516	1,691	1,647	931	880	881
Netherlands	1,385	1,494	1,448	551	420	505
Switzerland	189	149	145	437	449	488
Others	24	36	42	84	115	123
I. Eastern Africa	**920**	**824**	**903**	**940**	**867**	**760**
Kenya	315	241	316	614	549	584
Mauritius	20	30	28	5	8	4
United Republic of Tanzania	141	82	192	127	164	96
Others	444	471	366	195	146	75

9.17 Exports and Imports by Selected Countries/Territories

(a) State Bank of Pakistan

(Million US Dollars)

Country / Territory	Exports			Imports		
	FY24	FY25	FY26[P]	FY24	FY25	FY26[P]
J. Middle Africa	**138**	**80**	**87**	**22**	**48**	**69**
K. Northern Africa	**211**	**195**	**197**	**827**	**707**	**785**
Egypt	121	114	102	203	118	118
Morocco	28	29	31	604	550	625
Others	62	52	64	21	39	42
L. Southern Africa	**195**	**182**	**164**	**476**	**497**	**777**
South Africa	189	178	158	471	493	750
Others	7	4	6	5	5	27
M. Western Africa	**541**	**586**	**353**	**627**	**430**	**467**
N. Eastern Asia	**3,320**	**2,975**	**3,317**	**16,092**	**19,282**	**22,936**
China	2,710	2,478	2,688	13,504	16,313	19,535
Hong Kong	159	161	210	692	742	694
Japan	184	185	181	1,009	1,202	1,577
Republic of Korea	185	151	238	881	1,026	1,129
Others	82	1	0	5	0	0
O. South-Central Asia	**1,916**	**2,165**	**1,460**	**382**	**632**	**377**
Afghanistan	558	784	244	12	26	6
Bangladesh	661	789	716	57	78	67
India	3	1	3	207	221	204
Iran	0	-	-	-	-	-
Sri Lanka	393	380	294	58	60	68
Others	300	211	203	49	247	31
P. South Eastern Asia	**2,185**	**1,923**	**1,395**	**6,861**	**7,513**	**8,479**
Indonesia	534	271	96	2,418	2,903	3,364
Malaysia	582	496	247	948	1,062	1,095
Singapore	257	305	471	2,443	2,317	2,356
Thailand	149	315	240	719	813	1,121
Others	663	536	343	332	418	544
Q. Western Asia	**3,950**	**3,863**	**3,718**	**17,518**	**18,701**	**18,611**
Bahrain	69	53	42	217	201	196
Jordan	41	59	47	10	16	23
Kuwait	131	113	129	1,785	1,678	1,460
Saudi Arabia	710	706	683	4,493	3,754	4,043
Turkey	337	265	192	491	644	540
United Arab Emirates	2,082	2,122	2,112	6,329	7,959	8,366
Others	580	546	513	4,192	4,449	3,983
R. Australia & New Zealand	**327**	**330**	**317**	**705**	**710**	**414**
Australia	277	285	275	683	688	397
New Zealand	45	40	36	17	16	16
Others	4	5	5	5	6	2
S. Others	**39**	**73**	**70**	**262**	**175**	**179**
I. Export Receipts/Import payments through Banks	**30,705**	**31,478**	**30,381**	**53,699**	**58,719**	**63,992**
II. Freight on Export/Imports	**658**	**857**	**901**	**2,251**	**1,807**	**2,046**
III. Export Receipts/Import payments Banks (fob) (I-II)	**30,047**	**30,621**	**29,480**	**51,448**	**56,912**	**61,946**
IV. Other Exports/Imports	**932**	**1,722**	**1,356**	**1,709**	**2,234**	**2,581**
Total Export/Imports as per BOP (III+IV)	**30,980**	**32,343**	**30,836**	**53,157**	**59,146**	**64,527**

:: Statistics and Data Services Department. SBP

9.17 Exports and Imports by Selected Countries/Territories

(b) Pakistan Bureau of Statistics

(Million US Dollar)

Country / Territory	Exports			Imports		
	FY24	FY25	FY26	FY24	FY25	FY26
Grand Total	**30,675**	**32,040**	**30,130**	**59,881**	**64,507**	**69,728**
A. Latin America	**78**	**93**	**78**	**59**	**19**	**31**
B. Central America	**180**	**182**	**173**	**117**	**119**	**101**
Mexico	139	138	127	102	98	83
Others	41	44	46	15	21	18
C. South America	**351**	**388**	**419**	**686**	**1,942**	**1,984**
Argentina	39	60	55	148	469	198
Brazil	150	145	162	464	1,407	1,733
Uruguay	8	9	11	8	4	9
Others	153	173	190	66	62	45
D North America	**5,681**	**6,231**	**6,430**	**2,542**	**3,112**	**3,807**
Canada	392	399	518	167	260	643
USA	5,289	5,831	5,912	2,375	2,852	3,164
Others	..	0	0	0	1	0
E. Eastern Europe	**740**	**758**	**756**	**1,719**	**729**	**488**
Hungary	29	40	25	42	49	44
Romania	76	97	73	258	22	80
Russian Federation	83	71	55	887	232	151
Ukraine	4	8	13	283	219	34
Others	548	543	589	249	207	179
F. Northern Europe	**2,655**	**2,857**	**2,833**	**1,081**	**1,123**	**1,253**
Denmark	227	298	301	96	130	140
Finland	29	29	32	57	59	63
Norway	63	63	54	44	53	48
Sweden	150	168	175	143	174	158
United Kingdom	2,018	2,134	2,113	635	589	687
Others	168	164	157	106	118	157
G. Southern Europe	**2,976**	**3,169**	**3,245**	**711**	**837**	**893**
Greece	134	162	134	46	69	57
Italy	1,123	1,138	1,164	423	467	484
Spain	1,408	1,532	1,594	188	234	301
Others	311	336	354	54	67	50
H. Western Europe	**4,191**	**4,510**	**4,302**	**2,554**	**2,366**	**2,565**
Belgium	647	621	618	346	310	266
France	471	523	488	272	385	363
Germany	1,563	1,710	1,633	866	861	927
Netherlands	1,486	1,622	1,525	489	292	495
Switzerland	13	14	14	177	185	188
Others	12	19	0	404	333	327
I. Eastern Africa	**1,114**	**1,051**	**1,180**	**1,048**	**983**	**861**
Kenya	384	327	449	595	577	587
Mauritius	19	32	24	1	1	4
United Republic of Tanzania	181	141	279	162	202	117
Others	531	550	428	291	203	153

9.17 Exports and Imports by Selected Countries/Territories

(b) Pakistan Bureau of Statistics

(Million US Dollars)

Country / Territory	Exports			Imports		
	FY24	FY25	FY26	FY24	FY25	FY26
J. Middle Africa	**171**	**109**	**118**	**65**	**61**	**68**
K. Northern Africa	**200**	**195**	**217**	**934**	**806**	**1,055**
Egypt	108	107	114	219	130	286
Morocco	28	29	29	666	635	732
Others	65	60	74	50	40	37
L. Southern Africa	**195**	**189**	**179**	**488**	**593**	**970**
South Africa	190	184	173	483	584	963
Others	5	4	5	6	9	7
M. Western Africa	**612**	**705**	**433**	**951**	**502**	**144**
N. Eastern Asia	**3,035**	**2,801**	**3,162**	**19,023**	**22,430**	**25,774**
China	2,562	2,373	2,657	16,281	19,494	22,257
Hong Kong	39	32	29	65	81	78
Japan	194	196	187	1,262	1,512	1,829
Republic of Korea	179	145	248	0	-	1,249
Others	61	55	41	1,415	1,343	361
O. South-Central Asia	**2,529**	**3,253**	**1,705**	**2,432**	**2,673**	**2,162**
Afghanistan	1,143	1,650	352	891	820	259
Bangladesh	719	785	732	60	75	73
India	-	-	-	277	293	325
Iran	-	-	6	1,048	1,264	1,398
Sri Lanka	387	371	294	57	59	64
Others	281	447	-	99	161	42
P. South Eastern Asia	**2,235**	**1,799**	**1,299**	**7,032**	**7,621**	**8,949**
Indonesia	537	274	108	3,423	3,875	4,452
Malaysia	609	439	248	928	970	992
Singapore	188	215	342	1,298	1,087	1,426
Thailand	174	303	216	916	1,032	1,353
Others	727	568	384	469	657	725
Q. Western Asia	**3,403**	**3,425**	**3,283**	**17,473**	**17,701**	**18,068**
Bahrain	65	47	46	88	176	65
Jordan	39	56	50	14	14	23
Kuwait	127	114	118	2,189	1,560	1,111
Saudi Arabia	699	716	686	4,878	4,201	4,543
Turkey	297	200	184	403	573	436
United Arab Emirates	1,583	1,739	1,777	5,090	6,419	7,287
Others	593	552	423	4,812	4,758	4,603
R. Australia & New Zealand	**323**	**322**	**314**	**909**	**887**	**557**
Australia	280	281	277	887	871	536
New Zealand	43	42	37	22	16	20
Others	..	..	..	0	0	..
S. Others	**5**	**5**	**4**	**56**	**0**	**1**

Source : Pakistan Bureau of Statistics

Social Sector Developments

10.1 Education Sector Indicators

Item	Total				Female			
	FY22	FY23	FY24	FY25	FY22	FY23	FY24	FY25
Educational Institutions								
Schools (Thousand)	245	259	248	248	110	121	115	114
Primary	162	168	159	155	71	78	69	67
Middle	48	51	44	44	24	26	23	22
High	35	39	45	49	15	17	23	25
Technical & Vocational	4,182	4,406	4,549	4,746	1,629	1,724	1,811	1,942
Higher Sec/Inter Colleges	8,113	9,004	11,258	13,304	3,711	4,241	5,671	6,886
Degree Colleges	2,487	2,573	2,468	2,383	1,235	1,278	1,272	1,233
Universities	220	247	239	239	…	…	…	…
Teachers								
Schools (Thousand)	1,484	1,751	1,703	1,769	938	1,132	1,061	1,108
Primary	463	506	440	432	260	286	229	222
Middle	434	511	435	433	313	373	300	297
High	587	733	828	904	364	473	532	589
Technical & Vocational	18,347	40,889	41,104	51,442	4,738	5,085	5,227	5,451
Higher Sec/Inter Colleges	170,240	196,694	299,434	369,811	88,766	105,625	166,237	211,452
Degree Colleges	57,709	60,130	58,311	57,971	25,372	25,666	24,666	24,267
Universities	69,604	98,030	102,123	102,123	…	…	…	…
Enrollment								
Schools (Thousand)	37,106	38,761	41,617	43,155	16,729	17,646	19,890	20,912
Primary Stage (I-V)	23,849	24,613	25,376	25,722	10,732	11,162	12,221	12,569
Middle Stage (VI-VIII)	8,767	9,433	10,819	11,630	3,996	4,350	5,161	5,631
High Stage (IX-X)	4,490	4,715	5,422	5,803	2,001	2,134	2,508	2,712
Technical & Vocational (Thousand)	438	453	457	463	153	151	159	161
Higher Sec/Inter Colleges (Thousand)	2,146	2,335	2,971	3,169	990	1,091	1,498	1,639
Degree Colleges (Thousand)	623	661	910	942	333	375	550	586
Universities (Thousand)	2,226	1,936	1,964	1,964	1,008	887	898	898
Enrollment per Institution								
Primary to High Stage (I-X)	151.45	149.86	167.81	174.01	151.94	146.20	172.96	183.44
Technical & Vocational	104.73	102.81	100.46	97.56	93.92	87.59	87.80	82.90
Higher Sec/Inter Colleges	264.51	259.35	263.90	238.20	266.77	257.25	264.15	238.02
Degree Colleges	250.50	256.78	368.72	395.30	269.90	293.25	432.39	475.26
Universities	10,118.18	7,839.27	8,217.57	8,217.57	…	…	…	…
Enrollment per Teacher								
Primary to High Stage (I-X)	25.00	22.14	24.44	24.40	17.84	15.60	18.75	18.87
Technical & Vocational	23.87	11.08	11.12	9.00	32.29	29.70	30.42	29.54
Higher Sec/Inter Colleges	12.61	11.87	9.92	8.57	11.15	10.33	9.01	7.75
Degree Colleges	10.80	10.99	15.61	16.25	13.14	14.60	22.30	24.15
Universities	31.98	19.75	19.23	19.23	…	…	…	…

Source: Pakistan Economic Survey

10.2 Health Sector Indicators

(Progressive Numbers)

Item	Data-End of the Year				Growth%			
	FY22	FY23	FY24	FY25	FY22	FY23	FY24	FY25
Hospitals	1,284.0	1,696.0	1,934.0	1,934.0	0.6	32.1	14.0	-
Dispensaries	5,584.0	5,627.0	6,239	6,239	(4.3)	0.8	10.9	-
BHUs Sub Health Centers	5,520.0	5,434	5,746.0	5,746	(0.7)	(1.6)	5.7	-
Maternity and Child Health Centers	798.0	822	905.0	905	2.2	3.0	10.1	-
Rural Health Centers	697.0	783.0	802.0	802.0	(5.3)	12.3	2.4	-
TB Centers	417.0	482.0	486.0	486.0	0.2	15.6	0.8	-
Total Beds	151,661.0	167,947.0	173,971.0	173,971.0	3.8	10.7	3.6	-
Registered Doctors	282,383.0	299,113.0	319,572.0	336,582.0	6.0	5.9	6.8	5.3
Registered Dentists	33,156.0	36,032.0	39,088.0	42,118.0	8.7	8.7	8.5	7.8
Registered Nurses	127,855.0	134,708.0	138,391.0	138,391.0	5.5	5.4	2.7	-
Registered Midwives	46,110.0	46,404.0	46,801.0	46,801.0	3.2	0.6	0.9	-
Registered Lady Health Visitors	24,022.0	26,405.0	29,163.0	29,163.0	7.2	9.9	10.4	-
Indicators								
Population per Bed	1,472.0	1,353.0	1,328.0	1,328.0	(1.9)	(8.1)	(1.8)	-
Population per								
Doctor	791.0	760.0	723.0	698.0	(3.9)	(3.9)	(4.9)	(3.5)
Dentist	6,734.0	6,306.0	5,911.0	5,576.0	(6.3)	(6.4)	(6.3)	(5.7)
Nurse	1,775.0	…	…		(3.3)	…	…	
Infant Mortality Rate (per thousand)		50.1		47.0	…	…	…	
Maternal Mortality Rate (per 100,000)	…	155.0	…		…	…	…	
Life Expectancy Rate at Birth	67.3	67.6	67.8		…	…	…	
Male	…	…	…		…	…	…	
Female	…	…	…		…	…	…	

Source: Pakistan Economic Survey

10.3 Labor Force and Employment

(Million Nos.)

Mid-Year	FY21	FY22	FY23	FY24	FY25
Population	224.78	229.22	241.5	246.97	252.09
Rural	141.96	144.53	147.61		153.8
Urban	82.83	84.69	93.88		96.7
Working Age Population	159.8				179.61
Rural	99.9				107.5
Urban	60				72.11
Labor Force	71.8				83.14
Rural	48.5				54.12
Urban	23.3				29.02
Employed Labor Force	67.3				77.24
Rural	45.7				50.59
Urban	21.6				26.65
Unemployment Rate (%)	6.3				7.09
Rural	5.8				6.52
Urban	7.3				8.16
Labor Force Participation Rate (%)	32.3				33.18
Rural	34.1				35.19
Urban	29				30

Source: Pakistan Bureau of Statistics

Note: Labour Force Survey has not been conducted for the three years (FY22, FY23 and FY24).

10.4 Pro-poor Budgetary Expenditure

(Amounts in billion rupees)

Sectors	Expenditure					As % of GDP				
	FY22	FY23	FY24#	FY25*	FY26*	FY22	FY23	FY24#	FY25	FY26
Community Services	**637.9**	**693.7**		**395.0**	**655.7**	**1.0**	**0.8**		**0.3**	**0.5**
Roads, Highways and Bridges	518.9	569.3		334.3	566.1	0.8	0.7		0.3	0.4
Water Supply and Sanitation	119.0	124.4		60.7	89.6	0.2	0.1		0.1	0.1
Human Development	**2,588.3**	**3,115.1**		**2,214.6**	**2,705.4**	**3.9**	**3.7**		**1.9**	**2.1**
Education	1,101.7	1,251.1		882.5	963.2	1.7	1.5		0.8	0.8
Health	919.4	843.2		669.1	680.5	1.4	1.0		0.6	0.5
Population Planning	18.0	16.9		24.7	14.6	0.0	0.0		0.0	0.0
Social Security and other Welfare	419.2	610.0		574.1	822.2	0.6	0.7		0.5	0.7
Natural Calamities & Disasters	130.0	393.9		64.2	224.9	0.2	0.5		0.1	0.2
Rural Development	**461.5**	**569.3**		**534.9**	**513.9**	**0.7**	**0.7**		**0.5**	**0.4**
Agriculture	388.7	496.6		420.5	412.5	0.6	0.6		0.4	0.3
Land Reclamation	4.7	6.7		4.7	4.2	0.0	0.0		0.0	0.0
Rural Development	68.1	66.0		109.7	97.2	0.1	0.1		0.1	0.1
Safety Nets	**1,254.7**	**1,112.8**		**410.5**	**311.2**	**1.9**	**1.3**		**0.4**	**0.2**
Subsidies	1,252.9	1,110.8		376.9	309.1	1.9	1.3		0.3	0.2
Low Cost Housing	1.8	2.0		33.6	2.1	0.0	0.0		0.0	0.0
Governance	**688.4**	**708.8**		**701.0**	**477.0**	**1.0**	**0.8**		**0.6**	**0.4**
Administration of Justice	95.2	110.4		103.1	110.6	0.1	0.1		0.1	0.1
Law and Order	593.2	598.4		597.9	366.4	0.9	0.7		0.5	0.3
Total	**5,630.8**	**6,199.7**		**4,256.0**	**4,663.1**	**8.4**	**7.4**		**3.7**	**3.7**

Source: Ministry of Finance Government of Pakistan

GDP (mp) (Current Basic Price) according to new base 2015-16

*Updated for Jul-Mar

Data not Avaiable

Glossary

Glossary

Chapter 2-*Economic Growth, Savings and Investment*

Gross Domestic Product
GDP, of a country is one of the ways of measuring the size of its economy. GDP is defined as the total market value of all final goods and services produced within a given country in a given period of time. It is also considered the sum of value added at every stage of production (the intermediate stages) of all final goods and services produced within a country in a given period of time, and it is expressed in monetary terms.

Followings are the three approaches of measuring and understanding GDP:

i. **Expenditure Based**
Expenditure-based gross domestic product is total final expenditures at purchasers' prices (including the f.o.b. value of exports of goods and services), less the f.o.b. value of imports of goods and services.

ii. **Income Based**
Income-based gross domestic product is compensation of employees, plus taxes less subsidies on production and imports, plus gross mixed income, plus gross operating surplus.

iii. **Output Based**
Output-based gross domestic product is the sum of the gross values added of all resident producers at basic prices, plus all taxes less subsidies on products.

Gross Fixed Capital Formation
The estimates of GFCF in Pakistan are primarily constructed separately for private and public sectors by economic activity as well as by capital assets. It comprises expenditure incurred on the acquisition of fixed assets, replacement, additions and major improvements of fixed capital viz. land improvement, buildings, civil and engineering works, machinery, transport equipment and furniture and fixture.

Gross National Income
GNI measures the total economic growth of a country and takes into consideration income and taxes earned both internationally and domestically, while GNP only measures the income and taxes earned by domestic citizens.

Basic Price
The basic price is the amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable, and plus any subsidy receivable, on that unit as a consequence of its production or sale; it excludes any transport charges invoiced separately by the producer.

Gross Value added at Basic Prices
Gross value added at basic prices is output valued at basic prices less intermediate consumption valued at purchasers' prices.

Net National Income
Net national income (NNI) is the aggregate value of the balances of net primary incomes summed over all sectors is described as net national income.

Flow of Funds
Flow of Funds Accounts gives a picture of lending, borrowing operations and movements of funds within domestic sectors and with rest of the world.

Chapter 3- *Prices*

Consumer Price Index
Consumer Price Index (CPI) is main measure of price changes at retail level. It measures the changes in the cost of buying representative predefined basket of goods and services and to gauge the increase in the cost of living in reporting period.

Laspeyer's formula used to compute CPI is:-

$$CPI = \frac{\sum (P_n / P_0) W_i}{\sum W_i} \quad \text{x} \quad 100$$

Where
P_n = Price of an item in the current period
P_0 = price of an item in base period
W_i = Weight of the i^{th} item in the base period.

In new base (2015-16), CPI is computed on Urban and Rural level. National CPI is then computed as weighted average of Urban and Rural CPI.

Wholesale Price Index
Wholesale Price Index (WPI) is designed to measure the directional movements of prices for a set of selected items in the primary and wholesale markets. Items covered in the series are those, which could be precisely defined and are offered in lots by producers/manufacturers. Prices used are generally those, which conform to the primary sellers realization at *ex-mandi* (market), ex-factory or at an organized wholesale level.

Sensitive Price Indicator
The Sensitive Price Indicator (SPI) is computed on weekly basis to assess the price movements of essential commodities at short intervals so as to review the price situation in the country.

GDP Deflator
(Implicit price deflator for GDP) is a measure of the level of prices of all new, domestically produced, final goods and services in an economy.

$$\text{GDP Deflator} = \frac{GDP\ Current\ Price}{GDP\ Constant\ Price} * 100$$

Chapter 4- *Public Finance*

Direct Tax
A tax levied directly on the taxpayer such as income and property taxes.

Indirect Tax
A tax levied on goods or services rather than individuals and is ultimately paid by consumers in the form of higher prices such as sales tax or value added tax.

Chapter 5- *Money and Credit*

Broad Money (M2)
In Pakistan, broad money is an indicator used to measure money supply in the economy and includes currency in circulation, other deposits with State Bank of Pakistan (such as NBFIs deposits with SBP), demand and time deposits (including resident foreign currency deposits) with scheduled banks. M2 is the key economic indicator used to forecast inflation. Intuitively, anything which has a general acceptability for the settlement of debt is covered under broad money.

Currency in Circulation (CIC)
Currency in circulation refers to currency held by public i.e currency outside the banking system.

Commodity Operations Financing
Commodity operations means advances provided either to government, public sector corporations for the procurement of commodities such as cotton, rice, wheat, sugar, fertilizer etc. Advances to government provided for other purposes are not the part of commodity operations financing.

Reserve Money (M0)
Reserve Money is an indicator used to measure money supply in the economy and includes ***currency in circulation*** (held with Public), ***other deposits with SBP***; ***currency in tills of scheduled banks*** and ***banks deposits with SBP***. M0 is used to measure the most liquid assets which can be spent most easily. M0 is sometimes referred to as the monetary base.

Market Treasury Bills (MTBs)
They are the short term debt instruments of the Government of Pakistan with tenors available in 1, 3, 6 and 12 months. They are sold through Primary Dealers in auctions held on fortnightly basis. They are zero-coupon securities and are sold at discount to the face value.

Auction of Government of Pakistan Market Treasury Bills
MTB auctions are held fortnightly (every Wednesday) on multi-priced basis. Only Primary Dealers are allowed to participate in the auctions. Announcement of auctions are done through auction calendar of MTBs. Ministry of Finance, Government of Pakistan decides the target and cut offs.

Pakistan Investment Bonds (PIBs)
They are the long term debt instruments of the Government of Pakistan with tenors available in 2, 3, 5, 7, 10, 15, 20 and 30 years. They are sold through Primary Dealers (Institutions appointed by the SBP to participate in Government Securities Auctions) in auction calendar of PIBs. They are coupon bearing instruments and issued in scrip-less (without physical form) form with interest payment on biannual/maturity basis. Fixed rate as well as floating rate PIBs with quarterly and half-yearly coupons are also available.

Auction of Pakistan Investment Bonds
PIBs auctions are held as and when indicated with target amount and coupon rates by the MOF. Primary Dealers are allowed to participate in the auction which is decided on multi-priced basis. SBP announces the auction prior to 14 days of auction date to allow short selling to the Primary Dealers as and when basis. Ministry of Finance, Government of Pakistan decides the cutoff.

Call Money Rate
Interbank clean (without collateral) lending/ borrowing rates are called Call Money Rates.

Coupon Rate
Coupon rate is interest rate payable on bond's par value at specific regular periods. In PIBs they are paid on quarterly/ biannual basis.

Reverse Repo Rate
It is the rate at which SBP provides repo facility to banks/DFIs, acting as the lender of last resort.

Government of Pakistan Market related Treasury Bills
They are the instruments created when Government borrows from the State Bank. They are six months T-bills and their rates are determined on the basis of weighted average arrived in last six months' Market Treasury Bill auction. They are also called as 'Market Replenishment Treasury Bills'.

Open Market Operations (OMOs)
Open Market Operation is a tool used by a SBP (or monetary authority) to inject or mop-up funds, based on the liquidity requirements, from the banking system via purchase or sale of eligible securities.

- Operationally, in case of OMO (Injections), SBP lends funds to banks against eligible collateral to address liquidity shortage in the system. In OMO (Mop-up), SBP sells eligible securities to banks against funds to remove surplus liquidity from the system. They are normally short term operations and performed on the basis of market conditions.

Repo Facility MTBs/PIBs (Outstanding)
They are the short term funding arrangements for getting funds on selling the security as collateral and to buy back the same on maturity. The funds can be arranged under this by using MTBs/PIBs. The reverse is called Reverse-repo.

KIBOR – (Karachi Interbank Offered Rate)
Interbank clean (without collateral) lending/borrowing rates quoted by the banks on Reuters are called KIBOR Rates. The banks under this arrangement quote these rates at specified time i.e. 11.30 am at Reuters. Currently 14 banks are member of KIBOR club and by excluding 4 upper and 4 lower extremes, rates are averaged out that are quoted for both ends viz: offer as well as bid. The tenors available in KIBOR are one week to 1 year. KIBOR is used as a benchmark for corporate lending rates.

Chapter 6-*Banking System*

Scheduled Banks

All commercial banks, specialized banks and foreign banks which are carrying on the business of banking in Pakistan under "State Bank of Pakistan Act, 1956(clause (a) of sub-section (2) of section 37" fall under scheduled banks.

Balances with other Scheduled Banks
These are balances of scheduled banks amongst each other and exclude balances with National Bank of Pakistan where it acts as an agent of State Bank of Pakistan.

Bills Purchased & Discounted
These refer to advances extended through discounting or purchasing of inland and foreign bills.

Capital

Capital comprises of paid-up capital of Pakistani banks/MFBs/DFIs. In case of Foreign Banks, it is the equivalent Pakistani rupee amount kept with the State Bank of Pakistan as reserve capital required to be maintained under the existing rules.
.

Deposits
The data on deposits include the following types:-

i. Call Deposits:
These include short notice and special notice non-time bound deposits

ii. Current Deposits:
Cheque account deposits wherein withdrawals and deposit of funds can be made frequently by the accountholders. Generally, these are return free deposits kept with the banks.

iii. Fixed Deposits:
Deposits having fixed maturity dates and a rate of return determined or determinable on the basis of a bank's financial performance during a period.

iv. Other Deposits:
These generally include security deposits, and sundry deposits etc.

v. Savings Deposits:
Deposits held by the scheduled banks, consisting of cheque accounts on which a certain return is paid by the bank.

Rate of Margin for advances
Margin for collateral is the excess of the market/assessed value of the collateral over the amount of advance.

Non-Performing Loan
A non-performing loan is a loan that is in default or close to being in default. Many loans become non-performing after being in default for 90 days, but this can depend on the contract terms.

Chapter 7- Capital Market

Stock Market Index
Stock market index is used for measuring changes in the prices of stock market securities in respect of the base year prices.

KSE-100 Index
The KSE-100 Index was introduced in November 1991 with base value of 1,000 points. The Index comprises of 100 companies selected on the basis of sector representation and highest market capitalization, which captures over 85% of the total market capitalization of the companies listed on Pakistan Stock Exchange. KSE 100 Index stocks has a representation of all the market sectors of PSX.

All Share Index
The KSE all share index was introduced in 1995. This is also a total return index (dividend, bonus and adjusted rights shares) computed for all companies listed at PSX.

Market Capitalization of KSE all Shares
The Market Capitalization is the total market value of KSE all shares. The market value is worked out by multiplying the market price of reference period by the total number of shares outstanding and added together for the component groups as also for the entire list to compile the series.
For further information on Pakistan Stock Exchange, please see https://psx.com.pk/

Chapter 8-*Domestic and External Debt*

Domestic Debt

Domestic debt refers to the debt owed to creditors resident in the same country as the debtor. It can be of sovereign nature, i.e., borrowed by a government or non-sovereign, i.e., borrowed by the corporate. Sovereign domestic debt in Pakistan is further classified into main categories: permanent debt, floating debt, unfunded debt and foreign currency loans.

i. **Permanent Debt**
   Permanent debt includes medium and long-term debt such as Pakistan Investment Bonds (PIB), prize bonds, GOP Ijara Sukuk, Bai-Muajjal of Sukuk and Others.
ii. **Floating Debt**
   Floating debt consists of short-term borrowing in the form of T-bills.
iii. **Unfunded Debt**
   Unfunded debt refers mostly to outstanding balances of various national saving schemes, Postal Life Insurance and GP Fund.
iv. **Foreign Currency Loans**
   Foreign currency loan refers to Foreign Exchange Bearer Certificate, FCBC, US Dollar Bearer Certificates and Special US Dollar Bonds.

National Saving Schemes

There have been different saving schemes in Pakistan since independence. The data reflects outstanding position as on end Month. Followings are the definition of existing schemes.

i. **Bahbood Savings Certificates**
   This is a ten years' maturity scheme, launched by the Government on 1 July 2003. Initially it was meant for widows only, however, later on the Government extended the facility for senior citizens aged 60 years and above from 1st January, 2004. These certificates are available in the denominations of Rs.5,000/-, Rs.10,000/-, Rs.50,000/-, Rs.100,000/-, Rs.500,000 and Rs.1,000,000/-. Profit is paid on monthly basis recorded from the date of purchase of the certificates. Only widows and senior citizens are eligible to invest at aged 60 years and above. The minimum investment limit in this scheme is Rs.5,000, whereas, the maximum limit is Rs.3,000,000/-.
ii. **Defence Saving Certificates**
   The Government of Pakistan introduced Defence Saving Certificates scheme in the year 1966. This is the only scheme having 10 years' maturity with built-in feature of automatic reinvestment after the maturity. These certificates are available in the denominations of Rs.500, Rs.1,000, Rs.5,000, Rs.10,000, Rs.50,000, Rs.1,00,000, Rs.5,00,000 and Rs.1,000,000. The minimum investment limit is Rs.500/-, however, there is no maximum limit of investment in this scheme.
iii. **Pensioners' Benefit Account**
   This ten years' maturity scheme was launched by the Government on 19 January 2003. The deposits are maintained in the form of accounts and the profit is paid on monthly basis recorded from the date of opening of the account. The pensioners of Federal Government, Provincial Governments, Government of Azad Jammu & Kashmir, Armed Forces, Semi Government and Autonomous bodies are allowed to invest.
iv. **Regular Income Certificates**
   This five years' maturity scheme for general public was launched on 2nd February, 1993.Profit on this scheme is paid on monthly basis reckoned from the date of issue of certificates. These certificates are available in the denomination of Rs.50,000, Rs.100,000, Rs.500,000, Rs.1,000,000, Rs.5,000,000 & Rs.10,000,000.

v. Savings Accounts

These are ordinary accounts and frequent withdrawals (twice a week) can be made from this account. The minimum investment limit is Rs.100 in the scheme besides no maximum limit. However, only one account can be opened by person at an office of issue. The deposits can be withdrawn any time from the date of deposit. However, there is a limit of two withdrawals within a week's time.

vi. Special Savings Accounts

This three years maturity scheme was introduced in February 1990. The deposits are maintained in form of an account. Profit is paid on the completion of each period of six months. The minimum investment limit in this scheme is Rs.500. There is no maximum limit; however, the deposits are required to be made in multiple of Rs.500.

vii. Special Savings Certificates (Registered)

This three years maturity scheme was introduced in February, 1990. These certificates are available in the denomination of Rs.500, Rs.1000, Rs.5,000, Rs.10,000, Rs.50,000, Rs.100,000, Rs.500,000 and Rs.1,000,000. Profit is paid on the completion of each period of six months. The minimum investment limit is Rs.500, however, there is no maximum limit of investment in the scheme.

viii. Shuhada Family Welfare Account:

Shuhada Family Welfare Account (SFWA) introduced in May 2018 to benefit the families of shuhada of armed forces, law enforcement agencies and civilians to invest in a way for providing maximum social security net to the deserving segment of society. Through introduction of this scheme, the basket of specialized National Savings Scheme will now cover senior citizen, pensioner, widow, physically challenged persons and family members of the Shuhada.

ix. National Savings Bonds:

The National Savings Bond introduced in December 2009, which is first ever-registered tradable Government's Security and can be pledge anywhere in Pakistan. The maturity period of NSBs shall be three, five and ten years and are not redeemable before the maturity. The minimum investment limit is Rs. 20,000 which is issued in a multiple of Rs. 10,000.

External Debt

External debt, at any given time, is the outstanding amount of those liabilities that require payment(s) of principal and interest by the debtor at some point(s) in the future and that are owed to nonresidents by the residents of an economy.

1. Public and Publicly guaranteed debt

External obligations of a public debtor including autonomous bodies, public sector entities and external obligations of a private debtor that are guaranteed for repayment by a public entity.

2. Publicly Guaranteed Debt:

External obligations of autonomous bodies and private debtor that are guaranteed for repayment by a public entity.

3. Private non-guaranteed debt

Private non-guaranteed debt is defined as the external liabilities of the private sector, the servicing of which is not guaranteed by Government.

Chapter 9- *External Sector*

Nominal Effective Exchange Rate:
It is an index of the bilateral nominal exchange rates of one country relative to its major trading partners. The bilateral nominal exchange rate index with each trading partner is weighted by that country's share in imports, exports, or total foreign trade.

Real Effective Exchange Rate:
It is an index of the price of a basket of goods in one country relative to the price of the same basket in that country's major trading partners. The prices of these baskets should be expressed in the same currency using the nominal exchange rate with each trading partner. The price of each trading partner's basket is weighted by its share in imports, exports, or total foreign trade.

Foreign Exchange Open Market
Open Market foreign exchange rates reported by authorized money exchange companies operating in the market.

Balance of Payments
The balance of payments is a statistical statement that summarizes transactions between residents and nonresidents during a period. It consists of the goods and services account, the primary income account, the secondary income account, the capital account, and the financial account.

Current Account
The current account shows flows of goods, services, primary income, and secondary income between residents and nonresidents.

Goods

Recording of goods implies provision or acquisition of real resources of an economy to and from the rest of the world. Goods cover general merchandise, goods under merchanting, and nonmonetary gold.

General Merchandise on fob basis
General merchandise on a balance of payments cover goods whose economic ownership is changed between a resident and a nonresident.

Goods under Merchanting
Merchanting is defined as the purchase of goods by a resident (of the compiling economy) from a nonresident combined with the subsequent resale of the same goods to another nonresident without the goods being present in the compiling economy. Merchanting occurs for transactions involving goods where physical possession of the goods by the owner is unnecessary for the process to occur.

Non-Monetary Gold
This covers exports and imports of gold not held as reserve assets (monetary gold) by the monetary authority. Non-monetary gold is held as a store of value and treated like any other commodity.

Services
Services component implies receipts & payments for provision and acquisition of services of an economy to and from the rest of the world. Services include following item:

Manufacturing services on physical inputs owned by others
Manufacturing services on physical inputs owned by others cover processing, assembly, labeling, packing, and so forth undertaken by enterprises that do not own the goods concerned. The manufacturing is undertaken by an entity that does not own the goods and that are paid a fee by the owner.

Maintenance and repair services
Maintenance and repair services cover maintenance and repair work by residents on goods that are owned by nonresidents (and vice versa). The repairs may be performed at the site of the repairer or elsewhere. Repair & maintenance on ships aircraft and other transport equipment are included in this item.

Transport
Transport is the process of carriage of people and objects from one location to another as well as related supporting and auxiliary services. It also includes postal and courier services.

Travel
Travel credits cover goods and services for own use or to give away acquired from an economy by nonresidents during visits to that economy. Travel debits cover goods and services for own use or to give away acquired from other economies by residents during visits to these other economies.

Construction Services
Construction covers transactions between residents and non-residents of an economy for the creation, renovation, repair, or extension of fixed assets in the form of buildings, land improvements of an engineering nature, and other such engineering constructions as roads, bridges, dams, and so forth. It also includes related installation and assembly work and site preparation and general construction as well as specialized services such as painting, plumbing, and demolition. It also includes management of construction projects.

Insurance and pension services
Insurance and pension services include services of providing life insurance and annuities, nonlife insurance, reinsurance, freight insurance, pensions, standardized guarantees, and auxiliary services to insurance, pension schemes, and standardized guarantee schemes.

Financial Services
Financial services cover financial intermediary and auxiliary services, except insurance and pension fund services. These services include those usually provided by banks and other financial corporations. They include deposit taking and lending, letters of credit, credit card services, commissions and charges related to financial leasing, factoring, underwriting, and clearing of payments. Also included are financial advisory services, custody of financial assets or bullion, financial asset management, monitoring services, liquidity provision services, risk assumption services other than insurance, merger and acquisition services, credit rating services, stock exchange services, and trust services. Financial intermediation services indirectly measured (FISIM) using reference rates are also included in Financial Services.

Charges for the use of intellectual property
Charges for the use of intellectual property include charges for the use of proprietary rights (such as patents, trademarks, copyrights, industrial processes and designs including trade secrets, franchises. These rights can arise from research and development, as well as from marketing); and charges for licenses to reproduce or distribute (or both) intellectual property embodied in produced originals or prototypes (such as copyrights on books and manuscripts,

computer software, cinematographic works, and sound recordings) and related rights (such as for live performances and television, cable, or satellite broadcast)

Telecommunications, computer, and information services
Telecommunications services encompass the broadcast or transmission services; computer services consist of hardware and software related services and data-processing services; and information services include news agency services.

Other Business Services
This category includes research and development services; professional and management consulting services; technical, trade-related, waste treatment and depollution, agricultural, and mining services; operating leasing and miscellaneous business.

Personal, Cultural and Recreational Services
It covers audiovisual related services and other cultural services provided by residents to nonresidents and vice versa. Audiovisual related services include production of motion pictures on films or video tape, radio and television programs, and musical recordings. Among other cultural services are services associated with libraries, museums—and other cultural and sporting activities.

Government Goods and Services n.i.e:
Government goods and services cover: goods and services supplied by and to enclaves, such as embassies, military bases, and international organizations; goods and services acquired from the host economy by diplomats, consular staff, and military personnel located abroad and their dependents; and services supplied by and to governments.

Primary Income
Primary income represents the return that accrues to institutional units for their contribution to the production process or for the provision of financial assets and renting natural resources to other institutional units.

Compensation of Employees
Compensation of employees presents remuneration in return for the labor input to the production process contributed by an individual in an employer employee relationship with the enterprise. Wages, salaries and other benefits received to / from nonresident employers are treated as compensation of employees.

Direct Investment Income
It includes all investment income arising from direct investment positions between resident and nonresident institution units.

Portfolio Investment Income
Portfolio investment income includes income flows between residents and nonresidents arising from positions in equity and debt securities other than those classified under direct investment or reserve assets.

Other Investment Income
Other investment income include interest receipt and payments of loans & deposit, interest on reserve assets, IMF charges, investment income attributable to policyholders in insurance, pension fund, withdrawals from income of quasi corporations and other primary income to nonresidents other than those on direct and portfolio investment.

Secondary Income

The secondary income account shows current transfers between residents and nonresidents. The transactions recorded in the secondary income account pertain to all transfers relating to general government (current international cooperation between different governments, payments of current taxes on income and wealth, etc.) and financial corporations, nonfinancial corporations, households, and NPISHs that directly affect gross national disposable income from abroad and influence the consumption of goods and services.

Capital Account

The capital account in the international accounts shows (a) capital transfers receivable and payable between residents and nonresidents and (b) the acquisition and disposal of nonproduced, nonfinancial assets between residents and nonresidents.

Capital Transfer

Capital transfers are transfers in which the ownership of an asset (other than cash or inventories) changes from one party to another; or which obliges one or both parties to acquire or dispose of an asset (other than cash or inventories); or where a liability is forgiven by the creditor.

Acquisition/Disposal of Non-Produced, Non-Financial Assets

Non-produced, non-financial assets consist of (a) natural resources include land, mineral rights, forestry rights, water, fishing rights, air space, and electromagnetic spectrum; (b) contracts, leases, and licenses covers those contracts, leases, and licenses that are recognized as economic assets; (c) marketing assets consist of items such as brand names, mastheads, trademarks, logos, and domain names..

Financial Account

The financial account records transactions that involve financial assets and liabilities and that take place between residents and nonresidents.

Direct Investment

Direct investment implies a long-term relationship between the direct investor and the direct investment enterprise and a significant degree of influence by the direct investor on the management of the direct investment enterprise. Direct investment comprises the initial transaction between the two entities—that is, the transaction that establishes the direct investment relationship—and all subsequent transactions between the entities and among affiliated enterprises, both incorporated and unincorporated. For direct investment relationship, direct investor owns 10 percent or more of the ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise).

Portfolio Investment

Portfolio investment implies holding by non-resident of less than 10% share in equity securities, investment in debt securities (in the form of bonds and notes) and investment in money market instruments of resident company.

Other Investment

Other investment includes all financial transactions that are not covered in the categories for direct investment, portfolio investment or reserve assets. Under other investment, the instrument classified under assets and liabilities, comprises trade credits, loans (including use of Fund credit and loans from the Fund), currency and deposits, other equity and other accounts receivable/ payable

Reserves Assets
Reserve assets are those external assets that are readily available to and controlled by monetary authorities for meeting balance of payments financing needs, for intervention in exchange markets to affect the currency exchange rate, and for other related purposes (such as maintaining confidence in the currency and the economy, and serving as a basis for foreign borrowing)

Net Errors & Omissions
It is a balancing item intended to offset overstatement or understatement of recorded components due to statistical discrepancies.

Exceptional Financing
It consists of any arrangements made by the authorities of an economy to meet balance of payments needs other than those involving use of reserve assets, fund credit and loans from the Fund to deal with payments imbalances.

Special Drawing Rights (SDRs)
The SDRs is an international reserve asset, created by the IMF in 1969 to supplement its member countries' official reserves. Its value is based on a basket of five key international currencies, and SDRs can be exchanged for freely usable currencies.

Workers' Remittances
Workers' remittances are current transfers for family maintenance by migrants who are employed and residents in new economies. (A resident is a person who stays, or is expected to stay for a year or more in an economy.)

Nostro Account
An account held with a bank outside Pakistan.

Balance of Trade
The balance of trade is the difference between the monetary value of exports and imports for an economy over a certain period of time.
Balance of trade statistics compiled by Federal Bureau of Statistics is based on physical movements of merchandise goods into and out of the custom territory of Pakistan recorded by the customs authorities. Foreign trade includes exports, re-exports, imports and re-imports carried through sea, land and air routes. The trade data of SBP is, on the other hand, based on realization of export proceeds and import payments made through banking channel for goods exported and imported. The trade transactions such as land borne trade, imports through foreign economic assistance, exports & imports by Export Processing Zones and personal baggage etc. are not covered in the reporting by the banks. Data on these transactions are collected from the relevant sources and included in the exports receipts and import payments reported by the banks to arrive at the overall trade data. Still some discrepancies may arise in the two sets of trade data due to valuation, timing and coverage of transactions.

Unit Value & Quantum Indices:
These indices are used to measure changes in the unit value and quantity of Exports & Imports with reference to base year. Laspeyer's formula is used for the computation of these indices that is as under.

$$\text{Unit Value Index} = \frac{\sum P_n \times Q_0}{\sum P_0 \times Q_0} \text{ x } 100$$

$$\text{Quantum Index} = \frac{\sum Q_n \times P_0}{\sum Q_0 \times P_0} \text{ x } 100$$

Where:
P_n = Price (Unit Value) of each item during the current period
P_0 = Price (Unit Value) of each item during the base period
Q_n = Quantity data (Volume) of each item during the current period
Q_0 = Quantity data (Volume) of each item during the base period.

Re-Export
Goods imported and returned to the exporting country for any reason without any modification or change in its original shape or form, is termed as re-export.

Re-Import
Goods exported and returned to the consignor country without any modification or change in the original shape or form is termed as re-import.

Terms of Trade:
It shows the change in the average price of a country's aggregate exports in relation to the change in average price of its imports.

$$\text{Terms of Trade} = \frac{\textit{Index of Unit Values of Exports}}{\textit{Index of Unit Value of Imports}} \textit{ x 100}$$

---

* The definitions are consistent with Balance of Payments Manual, 6th edition (BPM6), published by IMF.

Notes, Symbols and Abbreviations

The term "Scheduled Banks" wherever appearing in the Statistical Supplement means, all commercial banks and specialized banks (PPCB,ZTBL) which are included in the list of scheduled banks maintained under sub-section (1) of section 37 of the State Bank of Pakistan Act, 1956.

NA or na	Not Applicable
-	NIL
..	Negligible
...	Not available
CIF	Cost, Insurance, and Freight
CY	Calendar Year refers to the period from 1st January to 31st December
E	Estimated
EEC	European Economic Community
EIB	European Investment Bank
ECOTDB	The Economic Cooperation Organization Trade and Development Bank
EU	European Union
F	Final
FC	Foreign Currency
FCBC	Foreign Currency Bearing Certificate
FEBC	Foreign Exchange Bearing Certificate
FOB	Free on board
FY	Fiscal Year refers to the period from 1st July to 30th June
IMF	International Monetary Fund
KIBOR	Karachi Interbank Offered Rate
MFB	Microfinance Bank
n.i.e.	Not included elsewhere
NHA	National Highway Authority
NPLs	Non-Performing Loans
OGDCL	Oil and Gas Development Company Ltd.
P	Provisional
PBS	Pakistan Bureau of Statistics
PLS	Profit and Loss Sharing
PSPC	Pakistan Security Printing Corporation
PSX	Pakistan Stock Exchange
PTCL	Pakistan Telecommunication Company Ltd.
R	Revised
RBI	Reserve Bank of India
RFCDs	Resident Foreign Currency Deposits
SBP	State Bank of Pakistan
SBP-BSC	SBP Banking Services Corporation (Bank)
SDR	Special Drawing Rights
WAPDA	Water and Power Development Authority
ZTBL	Zarai Taraqiati Bank Ltd.