



State Bank of Pakistan

Annual Report

2023-2024

The State of Pakistan's Economy
Statistical Supplement



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Preface

The Statistical Supplement provides detailed and comprehensive data on all sectors of the economy covered in the **State Bank's Annual Report, The State of Pakistan's Economy 2023-24**. It has been prepared on the basis of data for FY24, which is further updated until September 30, 2024. The statistics presented in the supplement follow standard definitions and classifications that are in line with international recommendations and guidelines.

Major areas covered in the publication include economic growth, inflation, savings, investment, public finance, money and credit, banking system, capital market, domestic and external debt, balance of payments, foreign trade and social sector developments.

Data for the supplement has been collected from different sources including government organizations, various departments of the State Bank of Pakistan and international organizations. We would like to record our sincere appreciation for all data contributors within and outside State Bank of Pakistan as without their cooperation it would not have been possible to compile this publication. Efforts of the publication team are also acknowledged with appreciation.

The publication is available in print as well as in electronic form which can be accessed from <https://www.sbp.org.pk/reports/annual/index.htm>. Users are also encouraged to visit the SBP EasyData portal (<https://easydata.sbp.org.pk>) which provides a time-series for most of the indicators and tables provided in this publication.

Comments and suggestions for further improvements are welcome.

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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 National Income	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 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	47
5.9 Profile of Pakistan Investment Bonds	48-49
5.10 KIBOR	50
5.11 Call Money Market Rates And Volumes	51
5.12 Repo Money Market Rates	51
5.13 Repo and Call Market Rates	52
5.14 State Bank of Pakistan Rates for Banks	53
5.15 Classification of Loans to Private Sector Business by Borrowers/Type of Finance	54-55
6. Banking System	
6.1 Scheduled Banks' Liabilities and Assets	58-59
6.2 Classification of Scheduled Banks' Advances by Borrowers	60
6.3 Classification of Scheduled Banks' Advances by Securities Pledged	61
6.4 Classification of Scheduled Banks' Advances by Size of Account	62
6.5 Scheduled Banks' Deposits Distributed by Category of Deposit Holders & Type of Accounts	63
6.6 Scheduled Banks' Deposits Distributed by Type of Account	64
6.7 Province/Region wise Deposits by Categories	65-66
6.8 Province/Region wise Advances by Borrowers	67-68
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 Operating in Pakistan	79
7.	Capital Market	
7.1	KSE 100 & All Shares Index	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	84
8.	Domestic and External Debt	
8.1	Pakistan's Debt and Liabilities-Summary	86
8.2	Pakistan's Debt and Liabilities-Profile	87
8.3	Outstanding Domestic Debt of Public Sector Enterprises (PSEs)	88
8.4	Government Domestic Debt and Liabilities	89
8.5	National Savings Schemes (Outstanding Amount)	90-91
8.6	Rates of Profit on National Savings Schemes	92
8.7	Grant Assistance Agreement Signed	93
8.8	Commitments & Disbursements of Loans and Grants by Type	94
8.9	Total Loans and Credits Contracted	95
8.10	Pakistan's External Debt and Liabilities	96
8.11	Disbursement of External Loans by Country	97
8.12	Disbursement of Foreign Economic Assistance by Type	98
8.13	Disbursement of Foreign Private Debt by Economic Group	99
8.14	Outstanding Position of Foreign Private Debt by Economic Group	99
8.15	Pakistan's External Debt Servicing -Principal	100
8.16	Pakistan's External Debt Servicing -Interest	101
9.	External Sector	
9.1	Bank Floating Average Exchange Rates	104-105
9.2	Indices of Nominal Effective Exchange Rate (NEER) and Real Effective Exchange Rate (REER) of Pak Rupee	106
9.3	Monthly Average Exchange Rate - Open Market Rate	107
9.4	Pakistan's Balance of Payments	108-109
9.5	Medium and Long Term Capital Flows	110
9.6	Foreign Currency Deposits	111
9.7	Workers' Remittances	112
9.8	Gold and Foreign Exchange Reserves	113
9.9	Foreign Investment (net) in Pakistan by Country	114
9.10	Foreign Direct Investment (net) in Pakistan by Economic Groups	115
9.11	International Investment Position of Pakistan (BPM-6)	116
9.12	Balance of Trade	117-118
9.13	Reconciliation of Exports Compiled by PBS and SBP	119
9.14	Reconciliation of Imports Compiled by PBS and SBP	119
9.15	Terms of Trade and Indices of by Groups	120
9.16	Exports and Imports by Commodity Groups/ Principal Commodity	121-124
9.17	Exports and Imports by Selected Countries/Territories	125-128
10.	Social Sector Developments	
10.1	Education Sector Indicators	130
10.2	Health Sector Indicators	131
10.3	Labour Force and Employment	131
10.4	Pro-poor Budgetary Expenditure	132
	Glossary	134-146
	Notes, Symbols and Abbreviations	147

Selected Economic Indicators

1.1 Selected Economic Indicators

Indicators	FY20	FY21	FY22	FY23	FY24
Economic Growth					
1. GDP at mp Current Basic Prices of 2015-16 (Billion Rs.)	47,540	55,836	66,658	83,955	105,741
2. GDP at mp Constant Basic Prices of 2015-16 (Billion Rs.)	36,710	39,102	40,970	40,954	42,278
3. Real Growth Rate of GDP at Constant Basic Prices of 2015-16	(0.9)	5.8	6.2	(0.2)	2.5
4. Agriculture - Real Growth Rate	3.9	3.5	4.2	2.2	6.4
5. Industry - Real Growth Rate	(5.7)	8.2	7.0	(3.7)	(1.1)
6. Services - Real Growth Rate	(1.2)	5.9	6.7	(0.02)	2.2
Monetary Sector					
7. Currency/Deposits ratio	0.4	0.4	0.4	0.4	0.3
8. RFCDs /Deposits	0.1	0.1	0.1	0.1	0.1
9. M2/GDP ¹	0.4	0.4	0.4	0.4	0.4
10. Private Sector Credit/GDP ¹ (%)	14.4	13.7	13.4	10.9	9.0
11. Private Sector Credit/Deposits	0.5	0.4	0.4	0.4	0.3
12. M2 Growth Rate	17.5	16.2	13.6	14.2	16.1
13. Reserve Money Growth Rate	16.8	12.8	7.7	20.4	2.6
14. Money Multiplier	2.7	2.8	3.0	2.8	3.1
Macro-prudential Indicators					
15. Capital Adequacy Ratio	18.7	18.3	16.1	17.8	20.0
16. Advances/ Deposits Ratio	46.3	43.1	45.9	45.0	37.1
17. Return on Assets (After Tax)	1.1	0.9	0.8	1.5	1.2
18. NPLs/Advances (gross)	9.7	8.9	7.5	7.4	7.6
19. NPLs/Advances (net)	1.9	1.1	0.7	0.4	(0.4)
20. Provision/NPL	81.6	88.8	91.6	94.4	105.3
Interest Rates (%)					
21. SBP Policy (Target) Rate (End Period)	7.00	7.00	13.75	22.00	20.50
22. SBP Reverse Repo Rate (End Period)	8.00	8.00	14.75	23.00	21.50
23. Inter Bank Weighted Average Call Rates (Overnight)	11.38	7.11	10.15	16.27	21.90
24. Six Month Treasury Bill Weighted Average Rate (End Period)	7.48	7.57	14.80	21.92	19.94
25. Six Months KIBOR (End Period)	7.12	7.47	15.23	22.85	20.02
26. Weighted Average Rates of Return on Deposits (End Period)	4.03	3.38	6.96	10.39	11.68
27. Weighted Average Rates of Return on Advances (End Period)	10.32	8.01	11.37	17.70	18.73
28. Yield on Five Year PIBs – Weighted Average (End Period)**	8.35	9.20	13.07	13.47	15.40
29. SBP Export Finance Scheme Rate (End Period)	3.00	3.00	7.50	19.00	17.50
Inflation² (Average)					
30. Consumer Price Inflation National	10.7	8.9	12.2	29.2	23.4
31. Core Inflation (Urban) ³	7.5	6.0	8.1	16.2	16.1
32. Core Inflation (Rural) ³	8.7	7.6	9.0	20.6	22.7
33. Wholesale Price Inflation	10.2	9.4	24.9	32.8	20.2
Fiscal Balance (Billion Rs.)					
34. Consolidated Federal & provincial Government Revenue Receipts	6,272	6,903	8,035	9,634	13,269
35. Consolidated Federal & provincial Government Total Expenditure	9,648	10,307	13,295	16,155	20,476
36. Consolidated Federal & provincial Government Development Expenditure	1,155	1,239	1,617	1,893	2,027
External Sector					
<i>Foreign Trade⁴</i>					
37. Exports- <i>FOB</i> (Million US Dollars)	21,394	25,304	31,782	27,724	30,675
38. Imports- <i>CIF</i> (Million US Dollars)	44,553	56,380	80,136	55,198	54,779
39. Terms of Trade (2017-18 = 100)	104.05	104.45	91.87	112.98	124.54
40. Export Price Index (2017-18 = 100)	130.91	170.80	221.50	268.89	339.37
41. Import Price Index (2017-18 = 100)	125.81	163.52	241.09	237.99	272.50

1. GDP mp at Current Basic Price 2015-16

2. From FY18 2015-16=100

3. Non Food Non Energy

4. Based on PBS trade data

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

1.1 Selected Economic Indicators

Indicators	FY20	FY21	FY22	FY23	FY24
Balance of Payments					
42. Current Account Balance (Million US Dollars)	(4,449)	(2,820)	(17,481)	(3,275)	(665)
43. Current Account Balance (% of GDP) ¹	(1.5)	(0.8)	(4.7)	(1.0)	(0.2)
44. Financial Account Balance (Million US Dollars) [#]	(9,313)	(8,768)	(11,261)	468	(4,654)
45. Foreign Direct Investment in Pakistan (net) (Million US Dollars)	2,598	1,821	1,936	1,627	1,902
46. Portfolio Investment in Pakistan (net) (Million US Dollars)	(523)	2,762	(78)	(1,026)	(382)
Foreign Exchange Reserves					
47. SBP Liquid Reserves (Million US Dollars)	12,132	17,299	9,815	4,445	9,390
48. Total Liquid Foreign Exchange Reserves (Million US Dollars)	18,886	24,398	15,450	9,160	13,997
49. Total Liquid Foreign Exchange Reserves in weeks of import BOP	22.5	23.4	11.2	9.0	13.7
50. Ratio of Official Reserves to Broad Money (%)	9.2	11.4	6.3	3.5	7.3
Exchange Rates					
51. Exchange Rate (Yearly Average, Rs. per US Dollars)	158.0253	160.0219	177.4512	248.0388	282.8985
52. Exchange Rate (End Period, Rs. per US Dollars) ⁵	167.7324	157.3193	204.6248	286.1379	278.3328
53. Real Effective Exchange Rate Jun (Base 2010=100)	94.5067	101.0253	94.8613	87.7283	100.0647
54. Nominal Effective Exchange Jun (Base 2010=100)	61.0766	61.2522	50.6147	37.3157	38.8392
External and Domestic Debt					
55. External Debt & Liabilities (Million US Dollars)	113,013	122,292	130,320	126,142	130,502
as % of GDP ¹	40.0	34.5	34.8	37.3	35.0
56. External Debt Servicing (Million US Dollars)	12,857	12,415	14,562	19,494	16,722
as % of Exports of Goods and Services	46.0	39.3	36.8	55.0	43.0
57. Government Domestic Debt (Billion Rs.)	23,283	26,265	31,085	38,810	47,160
as % of GDP ¹	49.0	47.0	46.6	46.2	44.6
58. Total Debt and Liabilities (Billion Rs.)	44,592	47,831	59,261	76,512	84,907
as % of GDP	93.8	85.7	88.9	91.1	80.3
Capital Market⁶					
59. KSE 100 Index (1991 = 1,000)	34,421.90	47,356.00	41,540.80	41,452.70	78,445.00
60. Market Capitalization of PSX all Shares (Billion Rs.)	6,530	8,297	6,957	6,365	10,375
Per Capita Indicators					
61. GNI (bp) at Current Prices (Rupees) (Base 2015-16)	230,349	268,403	313,488	385,095	473,217
62. GNI (bp) at Constant Prices (Rupees) (Base 2015-16)	179,318	190,382	192,848	190,925	192,950
63. Exports (US Dollars) [@]	97	113	139	115	127
64. Imports (US Dollars) [@]	202	251	350	229	227
65. Reserves (US Dollars) [@]	86	109	67	38	58
66. External Debt Servicing (US Dollars) [@]	58	55	64	81	69
Social Sector					
67. Population (Million) ⁷	220	225	229	242	...
68. Unemployment Rate (%)	...	6.3	...	...	...
69. Education Expenditures as % of GDP	1.9	1.4	1.7	1.5	...
70. Literacy Rate (%)	60.0	62.8	63.0	...	...
71. Health Expenditures as % of GDP	1.1	1.1	1.4	1.0	...
72. Infant Mortality Rate per 1,000 Births ⁷	58.5	52.8	...	...	...

5. Mid-point of spot buying and selling

6. As on 30th June

7. Pakistan Economic Survey 2023-24

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

@ Per capita calculated using population of FY23.

1.2 Selected International Economic Indicators

Country or Region Indicators	2021	2022	2023	2024
Real GDP (Annual % change)				
World	6.5	3.5	3.2	3.2
United States	5.8	1.9	2.5	2.7
Euro Area	5.9	3.4	0.4	0.8
Japan	2.6	1.0	1.9	0.9
China	8.4	3.0	5.2	4.6
India	9.7	7.0	7.8	6.8
Indonesia	3.7	5.3	5.0	5.0
Thailand	1.5	2.5	1.9	2.7
Pakistan*	5.8	6.2	(0.2)	2.4
Per Capita GDP Current Prices (US Dollars)				
United States	70,996	77,192	81,632	85,373
Japan	40,114	34,005	33,806	33,138
China	12,572	12,643	12,514	13,136
India	2,250	2,366	2,500	2,731
Indonesia	4,358	4,799	4,942	5,271
Thailand	7,237	7,073	7,337	7,812
Pakistan*	1,568	1,655	1,461	1,589
Inflation % (Consumer Prices)¹				
World	4.7	8.7	6.8	5.9
United States	4.7	8.0	4.1	2.9
Euro Area	2.6	8.4	5.4	2.4
Japan	(0.2)	2.5	3.3	2.2
China	0.9	2.0	0.2	1.0
India	5.5	6.7	5.4	4.6
Indonesia	1.6	4.1	3.7	2.6
Thailand	1.2	6.1	1.2	0.7
Pakistan*	8.9	12.2	29.2	23.4
Current Account Balance (Billion US Dollars)				
World	918.6	454.7	563.9	568.4
United States	(831.4)	(971.6)	(812.7)	(732.6)
Euro Area	416.8	(77.6)	289.2	368.2
Japan	196.4	84.5	144.7	142.6
China	352.9	401.9	264.2	235.7
India	(38.7)	(67.0)	(43.1)	(55.1)
Indonesia	3.5	13.2	(1.6)	(13.2)
Thailand	(10.3)	(15.7)	6.6	9.1
Pakistan*	(2.8)	(17.5)	(3.3)	(0.7)

Note: Data based on calendar year except for Pakistan.

¹ Average CPI Inflation

*Data based on Fiscal year and are actual figures.

Source : IMF World Economic Outlook
PBS & SBP for Pakistan

Economic Growth, Savings and Investment

2.1 Gross National Income

(Billion Rupees)

Sector	Current Basic Prices 2015-16						Constant Basic Prices of 2015-16					
	Amount			Growth (%)			Amount			Growth (%)		
	FY22 ^R	FY23 ^R	FY24 ^R	FY22 ^R	FY23 ^R	FY24 ^R	FY22 ^R	FY23 ^R	FY24 ^R	FY22 ^R	FY23 ^R	FY24 ^R
A. Agricultural Sector (1 to 4)	14,882.6	19,586.0	24,872.3	17.6	31.6	27.0	8,778.6	8,973.6	9,544.4	4.2	2.2	6.4
1. Crops (i+ii+iii)	5,791.4	7,793.3	10,389.1	22.7	34.6	33.3	3,083.4	3,047.0	3,361.0	8.2	(1.2)	10.3
i) Important Crops	3,278.8	4,599.7	6,588.3	20.1	40.3	43.2	1,682.0	1,689.0	1,977.0	5.5	0.4	17.1
ii) Other Crops	2,194.2	2,915.5	3,328.9	22.0	32.9	14.2	1,289.1	1,271.0	1,256.0	11.9	(1.4)	(1.2)
iii) Cotton Ginning	318.4	278.1	472.0	66.4	(12.7)	69.7	112.7	86.9	128.0	9.2	(22.8)	47.2
2. Livestock	8,644.0	11,210.4	13,803.8	15.2	29.7	23.1	5,387.6	5,587.1	5,837.1	2.3	3.7	4.5
3. Forestry	252.7	361.2	423.2	7.0	42.9	17.2	185.2	215.9	222.5	0.7	16.6	3.0
4. Fishing	194.4	221.1	256.2	1.2	13.7	15.9	122.4	123.2	124.2	0.4	0.6	0.8
B. Industrial Sector (1 to 4)	13,606.6	17,359.7	21,315.4	29.0	27.6	22.8	7,421.6	7,146.6	7,064.7	7.0	(3.7)	(1.1)
1. Mining and Quarrying	1,488.6	1,788.6	2,421.4	17.7	20.1	35.4	651.2	630.1	652.0	(6.7)	(3.2)	3.5
2. Manufacturing (i+ii+iii)	9,171.2	11,415.7	13,849.8	37.6	24.5	21.3	4,864.4	4,608.4	4,752.6	10.9	(5.3)	3.1
i) Large Scale	7,040.7	8,536.0	10,151.7	42.7	21.2	18.9	3,626.6	3,268.8	3,304.9	11.9	(9.9)	1.1
ii) Small Scale	1,286.6	1,732.2	2,252.2	23.9	34.6	30.0	768.2	838.8	914.8	8.9	9.2	9.1
iii) Slaughtering	844.0	1,147.4	1,445.9	22.0	36.0	26.0	469.5	499.9	532.9	6.3	6.5	6.6
3. Electricity, Gas and Water supply	1,096.8	1,970.9	2,543.9	(11.5)	79.7	29.1	926.8	1,019.0	784.1	4.4	9.9	(23.1)
4. Construction	1,849.9	2,184.6	2,500.4	33.8	18.1	14.5	979.2	889.1	876.0	1.8	(9.2)	(1.5)
Commodity Producing Sectors (A+B)	28,489.2	36,945.7	46,187.7	22.8	29.7	25.0	16,200.2	16,120.3	16,609.1	5.5	(0.5)	3.0
C. Services Sectors (1 to 10)	34,816.3	42,612.0	53,353.9	19.9	22.4	25.2	22,643.0	22,638.2	23,125.1	6.7	(.)	2.2
1. Wholesale & Retail trade	13,067.8	15,854.1	19,247.4	36.3	21.3	21.4	7,325.9	7,033.8	7,271.8	10.2	(4.0)	3.4
2. Transportation & Storage	4,399.7	4,318.1	7,223.1	(5.8)	(1.9)	67.3	3,980.9	4,132.1	4,210.9	4.5	3.8	1.9
3. Accommodation and Food Services Activities (Hotels & Restaurants)	823.0	1,201.7	1,535.0	13.3	46.0	27.7	541.2	563.6	586.5	4.1	4.1	4.1
4. Information and Communication	1,229.7	1,312.5	1,497.5	20.6	6.7	14.1	1,125.1	1,116.8	1,120.1	18.0	(0.7)	0.3
5. Financial and Insurance Activities	1,514.3	3,186.7	3,710.7	63.7	110.4	16.4	730.2	657.5	587.4	6.9	(10.0)	(10.7)
6. Real Estate Activities (OD)	3,083.5	3,366.1	3,705.6	9.9	9.2	10.1	2,156.9	2,237.1	2,320.8	3.7	3.7	3.7
7. Public Administration and Social Security (General Government)	2,942.7	3,474.3	3,991.3	14.6	18.1	14.9	1,853.1	1,723.0	1,597.9	1.8	(7.0)	(7.3)
8. Education	1,646.7	1,875.1	2,219.5	10.6	13.9	18.4	1,071.6	1,126.9	1,222.6	5.8	5.2	8.5
9. Human Health and Social Work Activities	982.8	1,216.8	1,486.3	11.4	23.8	22.1	600.8	653.9	690.2	2.7	8.8	5.6
10. Other Private Services	5,126.0	6,806.6	8,737.4	17.1	32.8	28.4	3,257.1	3,394.6	3,516.9	4.7	4.2	3.6
D. GDP [Total of GVA at bp (A+B+C)]	63,305.5	79,557.8	99,541.6	21.1	25.7	25.1	38,843.3	38,758.5	39,734.2	6.2	(0.2)	2.5
E. Taxes	4,568.7	5,638.7	7,451.0	12.3	23.4	32.1	2,906.5	2,828.0	3,010.6	0.4	(2.7)	6.5
F. Subsidies	1,216.3	1,241.1	1,251.8	150.2	2.0	0.9	779.8	632.8	466.8	107.9	(18.8)	(26.2)
G. GDP at mp (GVA+T-S)	66,657.9	83,955.4	105,740.8	19.4	25.9	25.9	40,969.9	40,953.7	42,278.0	4.8	(.)	3.2
H. Net Factor Income from abroad	4,504.0	5,174.8	5,914.8	15.3	14.9	14.3	2,806.6	3,235.8	3,248.4	(14.3)	15.3	0.4
I. Gross National Income	71,161.8	89,130.2	111,655.5	19.1	25.3	25.3	43,776.5	44,189.5	45,526.5	3.3	0.9	3.0
J. Population (Million No.)	227.0	231.5	236.0	2.0	2.0	1.9	227.0	231.5	236.0	2.0	2.0	1.9
K. Per Capita Income (Rupees)	313,488.0	385,095.0	473,217.0	16.8	22.8	22.9	192,848.0	190,925.0	192,950.0	1.3	(1.0)	1.1

Note: The National Accounts are rebased from 2005-06 to 2015-16

Source: Pakistan Bureau of Statistics

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

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

2.2 Expenditure on Gross National Product

(Billion Rupees)

Expenditure	Current Basic Prices 2015-16					Constant Basic Prices of 2015-16				
	FY20	FY21	FY22 ^R	FY23 ^R	FY24 ^R	FY20	FY21	FY22 ^R	FY23 ^R	FY24 ^R
GDP by Expenditure	47,540.4	55,836.2	66,657.9	83,955.4	105,740.8	36,710.4	39,101.6	40,969.9	40,953.7	42,278.0
Household Final Consumption Expenditure	38,265.1	46,061.5	56,663.4	69,176.1	88,631.3	30,674.2	33,595.1	35,968.9	36,924.2	39,075.4
NPISH Final Consumption Expenditure	487.4	541.1	594.2	690.6	836.9	374.9	384.9	378.0	346.4	338.1
General Government Final Consumption Expenditure	5,604.4	6,102.7	6,993.7	8,653.1	9,241.8	4,086.8	4,161.0	4,105.7	3,945.9	3,568.8
Gross Fixed Capital Formation	6,230.4	7,160.8	9,232.5	10,414.6	12,122.5	4,592.8	4,761.2	4,978.9	4,236.7	4,133.1
Changes In Inventories	760.7	893.4	1,066.5	1,343.3	1,691.9	587.4	625.6	655.5	655.3	676.4
Valuables	52.3	61.4	73.3	92.4	116.3	40.4	43.0	45.1	45.0	46.5
Exports of Goods and Non-Factor Services	4,420.6	5,054.1	7,026.1	8,798.5	11,003.6	3,703.9	3,945.4	4,179.7	4,313.2	4,272.4
Less Imports of Goods and Non-Factor Services	8,280.5	10,038.7	14,991.9	15,213.0	17,903.5	7,350.0	8,414.7	9,341.9	9,512.9	9,832.8
Growth (%)										
GDP By Expenditure	8.5	17.5	19.4	25.9	25.9	(1.3)	6.5	4.8	(..)	3.2
Household Final Consumption Expenditure	5.4	20.4	23.0	22.1	28.1	(2.9)	9.5	7.1	2.7	5.8
NPISH Final Consumption Expenditure	12.2	11.0	9.8	16.2	21.2	1.1	2.7	(1.8)	(8.4)	(2.4)
General Government Final Consumption Expenditure	19.0	8.9	14.6	23.7	6.8	8.5	1.8	(1.3)	(3.9)	(9.6)
Gross Fixed Capital Formation	3.2	14.9	28.9	12.8	16.4	(6.7)	3.7	4.6	(14.9)	(2.4)
Changes In Inventories	8.5	17.5	19.4	25.9	25.9	(1.3)	6.5	4.8	(..)	3.2
Valuables	8.5	17.5	19.4	25.9	25.9	(1.3)	6.5	4.8	(0.2)	3.2
Exports of Goods and Non-Factor Services	7.5	14.3	39.0	25.2	25.1	1.5	6.5	5.9	3.2	(0.9)
Less Imports of Goods and Non-Factor Services	(3.1)	21.2	49.3	1.5	17.7	(5.1)	14.5	11.0	1.8	3.4

Source: Pakistan Bureau of Statistics

Note: The National Accounts are rebased from 2005-06 to 2015-16

1. The series may not be comparable with similar series given in earlier reports due to revisions by the Pakistan Bureau of Statistics.
2. The figures of exports and imports used in this table are based on trade statistics which are compiled on the basis of actual entry of imports and actual exit of exports from the country. The deficit on the current account of the balance of payment computed from these data does not equal the estimates of external resource inflow provided by Planning Division (Table -2.4) as the latter is based on Balance of Payment data compiled on the basis of Payments for imports and receipts from exports
3. The figure of net factor income from abroad given in the table includes the imputed value of accompanied personal baggage whereas Planning Division's estimates of this variable (Difference of national and domestic savings given in Table-2.4) exclude personal baggage. Hence the two figures are not comparable.

2.4 Investment and Savings at Current Prices

(Amount in Billion Rupees)

Item	Amount						As % of GDP				
	Average FY 20–24	FY20	FY21	FY22 ^R	FY23 ^R	FY24 ^R	FY20	FY21	FY22 ^R	FY23 ^R	FY24 ^R
Total Investment	10,262.4	7,043.0	8,116.0	10,372.0	11,850.0	13,931.0	14.8	14.5	15.6	14.1	13.2
Gross Fixed Investment	9,032.3	6,230.0	7,161.0	9,232.5	10,414.9	12,123.0	13.1	12.8	13.9	12.4	11.5
Public Sector	470.3	349.6	417.4	530.5	545.4	508.8	0.7	0.7	0.8	0.6	0.5
Private Sector	6,883.0	4,885.0	5,502.0	6,903.9	7,935.0	9,189.0	10.3	9.9	10.4	9.5	8.7
General Govt.	1,678.8	995.5	1,241.4	1,798.1	1,934.6	2,424.4	2.1	2.2	2.7	2.3	2.3
Changes in Stocks	1,151.1	760.7	893.4	1,066.5	1,343.3	1,691.9	1.6	1.6	1.6	1.6	1.6
Valuables	79.1	52.3	61.4	73.3	92.4	116.3	0.1	0.1	0.1	0.1	0.1
Net External Resource Inflow	1,041.6	703.0	451.0	3,102.0	812.0	140.0	1.5	0.8	4.7	1.0	0.1
Gross National Savings	9,221.2	6,344.0	7,659.0	7,270.0	11,037.0	13,796.0	13.3	13.7	10.9	13.1	13.0
Net Factor Income from abroad	4,446.6	2,731.0	3,908.0	4,504.0	5,175.0	5,915.0					
Domestic Savings	4,774.6	3,613.0	3,751.0	2,766.0	5,862.0	7,881.0					
GDP (Market Prices)	71,946.0	47,540.0	55,836.0	66,658.0	83,955.4	105,740.8					
GNI (Market Prices)	76,392.5	50,271.0	59,744.0	71,162.0	89,130.2	111,655.5					

Source: Ministry of Planning, Development and Special initiatives.

2.5 Area, Production and Yield of Important Crops

Area: '000'Hectares

Production: '000'Tonnes

Yield: Kilogram per Hectares

Crop	FY21			FY22			FY23 ^R			FY24 ^P		
	Area	Production	Yield	Area	Production	Yield	Area	Production	Yield	Area	Production	Yield

Food Crops

Wheat [@]	9,168	27,464	2,996	8,977	26,209	2,920	9,033	28,161	3,117	9,734	31,583	3,245
Rice	3,335	8,420	2,525	3,537	9,323	2,635	2,976	7,322	2,460	3,637	9,869	2,714
Maize	1,418	8,940	6,305	1,653	9,525	5,764	1,719	10,985	6,389	1,641	9739	5,935

Fiber Crop

Cotton *	2,079	7,064	3,398	1,937	8,329	4,300	2,144	4,910	2,290	2,424	10,223	4,217
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Other Crop

Sugarcane	1,165	81,009	69,534	1,260	88,651	70,341	1,319	87,981	66,711	1,180	87,638	74,252
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Growth (%)

Food Crops

Wheat [@]	4.1	8.8	4.5	(2.1)	(4.6)	(2.5)	0.6	7.4	6.7	7.8	12.2	4.1
Rice	9.9	13.6	3.3	6.1	10.7	4.4	(15.9)	(21.5)	(6.6)	22.2	34.8	10.3
Maize	1.0	13.4	12.3	16.6	6.5	(8.6)	4.0	15.3	10.8	(4.5)	(11.3)	(7.1)

Fiber Crop

Cotton *	(17.4)	(22.8)	(6.5)	(6.8)	17.9	26.5	10.7	(41.0)	(46.7)	13.1	108.2	84.1
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Other Crop

Sugarcane	12.0	22.0	8.9	8.2	9.4	1.2	4.7	(0.8)	(5.2)	(10.5)	(0.4)	11.3
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* Production in '000' bales (1 bale = 375 lbs or 170.09711 Kilogram)
 @: Ministry of Food Security and Research

Source: Pakistan Bureau of Statistics

2.6 Production of Selected Manufactured Goods and Minerals

Manufactured Goods/Minerals	Average FY 20–24		Production					Growth (%)				
	Production	Growth%	FY20	FY21	FY22 ^R	FY23 ^R	FY24 ^P	FY20	FY21	FY22 ^R	FY23 ^R	FY24 ^P
Manufactured Goods												
Cotton Yarn (Thousand Tons)	3,026.5	(5.9)	3,060	3,442	3,459	2,695	2,477	(10.8)	12.5	0.5	(22.1)	(8.1)
Cotton Cloth (Million Meters)	965.1	(3.5)	935	1,048	1,051	921	871	(10.7)	12.2	0.2	(12.4)	(5.3)
Jute Goods (Thousand Tons)	59.4	(8.6)	65	70	58	63	41	(2.9)	7.3	(17.4)	9.9	(35.1)
Vegetable Ghee (Thousand Tons)	1,472.8	1.4	1,454	1,455	1,403	1,559	1,493	4.5	0.0	(3.5)	11.1	(4.3)
Cooking Oil (Thousand Tons)	521.9	9.9	442	460	500	566	642	8.8	4.1	8.7	13.2	13.3
Sugar, Bakery products and Chocolate & sugar confectionery	6,400.3	5.0	4,881	5,694	7,921	6,709	6,796	(7.2)	16.7	39.1	(15.3)	1.3
Cigarettes (Billion Numbers)	46.6	(10.4)	46	52	60	43	33	(24.5)	11.8	15.9	(28.4)	(23.0)
Cement (Thousand Tons)	43,588.6	(0.2)	39,121	49,797	48,011	41,448	39,566	(2.0)	27.3	(3.6)	(13.7)	(4.5)
Pig Iron (Thousand Tons)	-	-	-	-	-	-	-	-	-	-	-	-
Coke (Thousand Tons)	-	-	-	-	-	-	-	-	-	-	-	-
Fertilizers	8,702.8	3.5	8,102	8,851	9,100	8,261	9,201	5.0	9.2	2.8	(9.2)	11.4
<i>Urea</i>	6,296.4	2.0	6,160	6,295	6,442	5,994	6,591	3.4	2.2	2.3	(7.0)	10.0
<i>Ammonium Nitrate</i>	773.5	96.3	546	786	828	820	888	21.5	44.1	5.3	(1.0)	8.3
<i>Nitro-Phosphate</i>	775.8	8.7	603	876	836	741	824	35.7	45.4	(4.6)	(11.4)	11.2
<i>Super-Phosphate</i>	83.0	(77.1)	56	105	98	71	86	(28.5)	87.4	(6.7)	(27.5)	22.1
<i>Dia Ammonium Phosphate</i>	774.1	0.7	738	789	897	635	812	(6.0)	6.9	13.7	(29.1)	27.9
Chemicals	1,176.4	(67.9)	949	1,078	1,187	1,304	1,364	7.1	13.6	10.1	9.9	4.5
<i>Soda Ash</i>	663.6	6.9	551	594	651	737	785	(3.7)	7.9	9.6	13.1	6.6
<i>Caustic Soda</i>	422.9	13.4	342	394	405	476	497	38.6	15.1	2.8	17.4	4.5
<i>Chlorine Gas</i>	18.0	(0.2)	16	17	19	21	17	(12.0)	7.9	11.8	7.5	(16.1)
<i>Sulphuric Acid</i>	71.9	4.2	40	72	111	71	64	(17.7)	79.8	53.5	(35.8)	(10.8)
Paper & Board (Thousand Tons)	776.3	2.1	707	730	867	792	787	0.4	3.4	18.7	(8.6)	(0.6)
Cycle Tyres & Tubes (Thousand)	11,266.2	(5.9)	13,496	10,314	10,876	10,702	10,943	(6.9)	(23.6)	5.4	(1.6)	2.3
Motor Tyres & Tubes (Thousand)	31,900.2	(3.2)	35,678	31,906	30,296	30,514	31,107	(1.8)	(10.6)	(5.0)	0.7	1.9
Tractors (Numbers)	44,051.4	(1.6)	32,608	50,700	58,922	31,752	46,275	(34.7)	55.5	16.2	(46.1)	45.7
Trucks (Numbers)	4,721.2	(19.8)	4,225	5,346	7,222	4,091	2,722	(50.6)	26.5	35.1	(43.4)	(33.5)
Motorcycle (Thousand Numbers)	1,800.7	(12.0)	1,813	2,476	2,190	1,289	1,235	(26.3)	36.5	(11.5)	(41.2)	(4.2)
Bicycle (Thousand Numbers)	133.4	(1.9)	141	79	141	146	159	(18.9)	(43.8)	78.1	3.7	8.6
Electric Transformers (Thousand Numbers)	28.2	(6.0)	23	29	35	32	22	(25.1)	24.0	21.0	(8.8)	(29.7)
Minerals												
Natural Gas (MMCFt)	1,246.8	(4.5)	1,317	1,279	1,308	1,190	1,141	(8.4)	(2.9)	2.2	(9.0)	(4.1)
Crude Oil (Thousand U.S. Barrels)	26,985.0	(4.7)	28,087	27,568	28,098	25,360	25,812	(13.6)	(1.8)	1.9	(9.7)	1.8
Coal (Thousand M. Tons)	12,532.5	39.9	8,599	9,229	9,678	15,070	20,086	59.0	7.3	4.9	55.7	33.3
Rock Salt (Thousand M. Tons)	3,111.7	(3.1)	3,369	3,366	2,716	2,907	3,200	(11.3)	(0.1)	(19.3)	7.0	10.1
Gypsum (Thousand M. Tons)	2,155.7	(3.2)	2,150	2,528	2,325	1,640	2,136	(14.6)	17.6	(8.0)	(29.5)	30.3
Limestone (Thousand M. Tons)	64,226.5	(3.3)	65,810	76,632	58,362	58,941	61,387	(12.9)	16.4	(23.8)	1.0	4.1
China Clay (Thousand M. Tons)	14.7	(8.4)	15	12	17	14	15	(28.6)	(17.9)	36.6	(16.0)	6.3
Chromite (Thousand M. Tons)	174.2	14.6	121	140	195	156	259	(12.3)	15.8	39.1	(20.2)	66.6
Silica Sand (Thousand M. Tons)	637.4	(6.4)	780	466	637	734	569	(3.1)	(40.2)	36.6	15.3	(22.5)
Dolomite (Thousand M. Tons)	444.7	0.8	302	388	487	544	502	(36.0)	28.5	25.5	11.7	(7.7)
Sulphur (Thousand M. Tons)	14.9	(17.1)	20	19	16	12	7	(4.8)	(3.0)	(16.0)	(28.2)	(38.4)
Baryte (Thousand M. Tons)	104.1	(4.5)	55	52	128	141	145	(52.6)	(6.3)	147.4	10.5	3.2

Sources: Pakistan Bureau of Statistics

2.7 Agriculture Credit Disbursement, Recoveries and Outstanding (Net)

(Million Rupees)								
Period	DPBs	MFBs	ZTBL	PPCBL	5 CBs	IBs	MFI	Total
FY20– 24(Average)								
Disbursement	336,618	178,086	72,968	8,462	890,623	84,401	27,067	1,598,224
Farm Sector	127,799	81,607	38,918	6,771	552,796	45,647	6,950	860,488
Production Loans	92,600	81,328	33,591	6,207	435,907	30,422	6,950	687,005
Development Loans	29,558	697	5,327	564	16,444	9,461	-	61,633
Corporate Farming Loans	5,641	-	-	-	100,445	5,764	-	111,850
Non-Farm Sector	208,818	96,479	34,050	1,691	337,827	38,754	20,117	737,737
Recoveries	303,295	139,729	68,974	8,258	871,282	68,875	25,681	1,486,094
Outstanding	111,985	205,648	116,141	10,238	211,906	32,671	18,442	707,030
FY 21								
Disbursement	274,525	132,070	78,500	8,205	801,472	47,815	23,281	1,365,870
Farm Sector	99,741	61,006	49,166	7,070	516,464	17,292	7,473	758,212
Production Loans	59,058	61,006	46,459	7,003	484,994	11,747	7,473	677,739
Development Loans	33,457	-	2,707	67	7,607	2,555	-	46,392
Corporate Farming Loans	7,226	-	-	-	23,864	2,991	-	34,081
Non-Farm Sector	174,785	71,065	29,334	1,136	285,008	30,523	15,809	607,658
Recoveries	247,652	113,310	80,008	9,593	787,319	45,936	22,693	1,306,511
Outstanding (Principal only)	99,467	169,556	118,365	10,151	194,885	18,873	16,626	627,924
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	1170.33	4,204	695.744	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

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

DPBs: Domestic Private Bank-5CBs

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

MFI Included since July 2016 (FY 2016-17)

Source: Agriculture Credit & Financial Inclusion Department, SBP

2.8 Holding-wise Agricultural Credit Disbursement

(Million Rupees)

Holding	2021-22	2022-23	2023-24	2023-24			
				Jul-Sep	Jul-Dec	Jul-Mar	Jul-Jun
Farm Sector	728,892.1	966,801.7	1,210,605.1	249,699.0	604,672.1	876,671.0	1,210,605.1
Subsistence Holding	269,781.8	375,564.6	469,503.0	114,117.2	238,024.8	344,581.4	469,503.0
Economic Holding	99,287.9	130,773.9	169,215.9	36,854.1	86,745.8	123,194.1	169,215.9
Above Economic Holding	359,822.5	460,463.3	571,886.2	98,727.7	279,901.4	408,895.6	571,886.2
Non-Farm Sector	690,014.2	809,153.8	1,005,100.9	249,640.3	501,161.0	758,547.1	1,005,100.9
Livestock Dairy & Meat	390,171.2	453,469.8	528,973.0	142,029.5	270,523.6	388,088.0	528,973.0
Small Farm	178,155.6	245,484.2	254,196.9	64,714.7	125,432.6	177,521.8	254,196.9
Large Farm	212,015.6	207,985.6	274,776.1	77,314.8	145,091.0	210,566.2	274,776.1
Poultry	242,762.7	276,360.3	335,125.7	88,981.3	173,531.3	263,857.9	335,125.7
Small Farm	6,077.9	4,599.9	10,748.3	2,322.7	4,917.1	8,054.7	10,748.3
Large Farm	236,684.8	271,760.5	324,377.4	86,658.5	168,614.2	255,803.2	324,377.4
Fisheries	12,968.3	16,920.0	16,532.6	3,011.1	7,249.7	12,298.6	16,532.6
Small Farm	580.1	496.8	566.6	186.7	333.1	421.8	566.6
Large Farm	12,388.2	16,423.1	15,966.0	2,824.4	6,916.6	11,876.9	15,966.0
Forestry	16.4	11.0	638.8	0.6	554.5	638.8	638.8
Small Farm	2.1	-	1.3	0.2	1.2	1.3	1.3
Large Farm	14.3	11.0	637.5	0.5	553.3	637.5	637.5
Others	44,095.6	62,392.7	123,830.8	15,617.8	49,302.0	93,663.7	123,830.8
Small Farm	6,988.9	338.7	1,396.5	276.7	973.5	1,217.4	1,396.5
Large Farm	37,106.7	62,054.0	122,434.2	15,341.1	48,328.4	92,446.3	122,434.2
Grand total	1,418,906.4	1,775,955.5	2,215,706.0	499,339.3	1,105,833.0	1,635,218.1	2,215,706.0

Source: Agriculture Credit & Financial Inclusion Department, SBP

Subsistence Holding: up to 12.5 acres in Punjab & Khyber Pakhtunkhwa, upto 16 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 & sheep, up to 20 animals for cows & buffaloes up to 50 animals for meat cattle, 5000 birds (broilers), 1000 birds (layers), 2 acres pounds 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
FY22							
Q1							
No. of Borrowers	106,549	35,326	15,367	6,293	3,810	2,194	169,539
Amount Disbursed	34,663.5	15,150.4	11,581.4	9,136.2	14,378.0	59,462.5	144,372.0
Q2							
No. of Borrowers	250,421	40,306	10,667	5,045	1,585	4,086	312,110
Amount Disbursed	41,899.5	26,403.2	13,939.7	18,866.4	21,339.7	52,731.7	175,180.3
Q3							
No. of Borrowers	145,540	26,546	8,108	2,818	1,417	1,037	185,466
Amount Disbursed	33,207.6	17,484.6	14,096.1	14,179.9	16,384.4	59,110.0	154,462.5
Q4							
No. of Borrowers	311,537	40,827	9,843	3,043	1,711	1,210	368,171
Amount Disbursed	71,334.1	28,273.8	20,371.5	18,283.2	34,563.6	82,051.2	254,877.4
FY23							
Q1							
No. of Borrowers	128,577	27,532	15,964	6,343	2,931	1,837	183,184
Amount Disbursed	43,676.57	26,324.00	15,384.30	10,133.50	20,903.63	79,092.00	195,514.00
Q2							
No. of Borrowers	268,356	35,137	9,899	3,846	2,081	1,257	320,576
Amount Disbursed	56,238.81	18,883.00	22,246.23	13,348.34	22,832.15	109,877.00	243,425.53
Q3							
No. of Borrowers	174,417	24,804	8,505	2,926	1,406	1,059	213,117
Amount Disbursed	54,077.96	20,309.00	22,355.53	12,860.29	16,941.93	59,596.00	186,140.71
Q4							
No. of Borrowers	258,282	46,231	12,444	5,112	4,585	2,819	329,473
Amount Disbursed	78,026.00	46,947.00	31,256.00	23,805.82	82,218.45	79,468.00	341,721.27
FY24							
Q1							
No. of Borrowers	166,715	47,961	19,834	9,566	3,288	1,871	249,235
Amount Disbursed	63,580.35	41,901.75	28,839.63	17,188.39	26,126.12	72,062.80	249,699.03
Q2							
No. of Borrowers	218,607	35,428	12,330	7,688	1,807	1,061	276,921
Amount Disbursed	77,281.82	34,719.26	38,933.26	23,442.34	72,501.37	108,094.96	354,973.02
Q3							
No. of Borrowers	164,983	26,916	7,153	6,552	1,180	730	207,514
Amount Disbursed	68,126.56	28,623.40	29,068.62	16,273.97	35,238.01	94,668.43	271,998.99
Q4							
No. of Borrowers	151,483	29,573	10,445	5,965	1,340	3,264	202,070
Amount Disbursed	66,574.28	44,086.16	40,633.58	19,348.59	67,706.41	95,585.06	333,934.08

Source: Agriculture Credit & Financial Inclusion Department, SBP

2.10 Financing for Fixed Industrial Investment to Private Sector - Disbursement

(Million Rupees)

Industries	Disbursement					
	FY23	Jul-Sep 23	Oct-Dec 23	Jan-Mar 24	Apr-Jun 24	FY24 ^P
Manufacturing	135,497.4	12,735.1	26,908.8	11,657.3	20,320.4	71,621.6
1) Food Products and Beverages	17,256.6	1,943.8	5,867.3	1,790.7	4,597.8	14,199.7
i. Food Products	17,221.3	1,943.8	5,862.6	1,786.3	4,597.8	14,190.6
a. Sugar Industry	12,084.3	1,500.0	3,416.2	1,261.6	3,405.1	9,582.9
b. Other Food Industry	5,137.0	443.8	2,446.4	524.7	1,192.8	4,607.7
ii. Beverages	35.4	-	4.7	4.4	-	9.1
2) Tobacco	-	-	-	-	-	-
3) Textiles	37,864.3	5,099.9	11,325.7	5,169.4	7,878.6	29,473.7
i. Spinning Textiles	14,604.5	3,006.8	5,422.0	3,085.7	3,007.2	14,521.7
ii. Weaving Textiles	5,486.3	36.0	224.9	776.7	118.6	1,156.2
iii. Finishing	827.4	24.2	189.1	19.8	-	233.1
iv. Readymade Garments	2,064.9	20.2	-	227.1	435.5	682.7
v. Others	14,881.2	2,012.7	5,489.7	1,060.1	4,317.4	12,879.9
4) Tanning and Dressing of Leather	-	-	-	4.5	100.0	104.5
5) Paper & Paperboard, Printing & Publishing	6,853.9	1,353.9	1,090.5	96.0	279.1	2,819.5
6) Coke & Refined Petroleum	3,014.8	-	-	1,300.0	450.0	1,750.0
7) Chemical & Chemical Products	15,365.2	321.9	4,426.9	347.5	589.8	5,686.0
i. Fertilizers and Nitrogen	5,000.0	-	3,228.0	-	-	3,228.0
ii. Medicinal & Pharmaceuticals	4,104.2	66.1	1,173.9	-	241.7	1,481.7
iii. Other Chemical And Chemical Products	6,261.0	255.8	25.0	347.5	348.1	976.4
8) Rubber & Plastic Products	1,233.6	257.9	654.0	1,741.5	1,200.4	3,853.9
9) Non-Metallic Mineral Products	24,597.0	9.7	1,167.6	359.8	2,880.7	4,417.8
i. Cement	24,547.0	9.7	1,167.6	359.8	2,545.0	4,082.1
ii. Other Non-Metallic Minerals	50.0	-	-	-	335.7	335.7
10) Basic Metals	6,873.4	4.8	1,991.8	500.0	1,625.0	4,121.6
11) Fabricated Metal Products Except Machinery & Transport	99.3	25.0	50.0	-	-	75.0
12) Machinery & Equipment Except Electrical	-	40.0	-	-	-	40.0
13) Electrical Machinery, Apparatus and Office Equipment	3,349.8	-	146.0	67.0	158.3	371.3
14) Electronics Industry	1,437.5	2,728.4	64.9	187.0	109.0	3,089.3
15) Transport Industry	760.4	80.8	20.6	30.0	-	131.4
i. Motor Vehicles, Trailers and Parts & Accessories	408.3	59.6	20.6	-	-	80.2
ii. Other Transport Equipment	352.1	21.2	-	30.0	-	51.2
16) Sports Goods	2,000.0	-	-	-	-	-
17) Other Manufactured Goods	14,791.5	868.8	103.6	63.8	451.6	1,487.9
Ship Breaking and Waste/Scrap (Junk) etc.	-	-	-	-	-	-
Electricity, Gas and Water Supply	31,504.1	3,812.8	2,709.4	8,611.2	7,677.4	22,810.8
Services & Miscellaneous Industries	54,033.2	2,501.3	13,462.8	7,101.0	16,121.4	39,186.5
Total	221,034.6	19,049.3	43,081.0	27,369.4	44,119.3	133,619.0

Source: Statistics & Data Services Department, SBP

P : Provisional

Note: This data represents disbursement by Scheduled Banks and Development Finance Institutions on account of new projects under fixed industrial investments (excluding disbursement to SMEs).

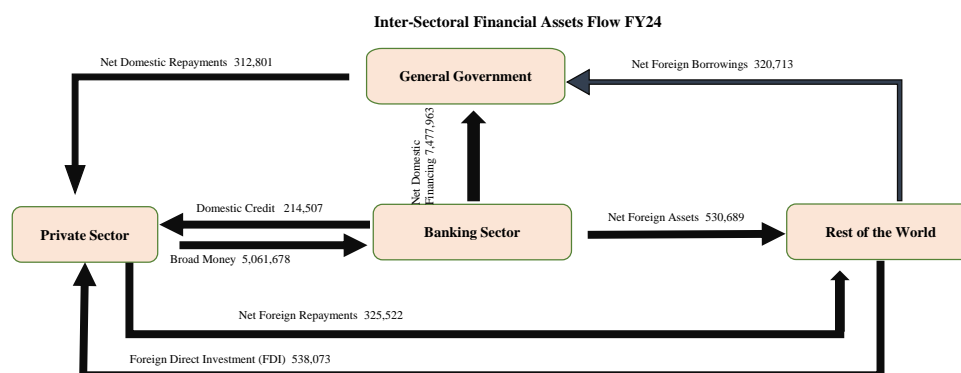
2.11 Interim Flow of Funds Accounts of Pakistan

(Billion Rupees)

Transactions/ Sectors	Overall Domestic Sector		Domestic Economy						Rest of the World	
			General Government		Private sector		Banking ¹			
	FY23	FY24 ^P	FY23	FY24 ^P	FY23	FY24 ^P	FY23	FY24 ^P	FY23	FY24 ^P
Gross national disposable income (GNDI)	89,558	112,453	4,612	4,968	84,946	107,484	-	-	-	-
Final consumption	78,520	98,710	8,653	9,242	69,867	89,468	-	-	-	-
Gross investment	10,415	12,123	2,480	2,933	7,935	9,189	-	-	-	-
Change in Inventories	1,343	1,692	-	-	1,343	1,692	-	-	-	-
Valuables	92	116	-	-	92	116	-	-	-	-
Export of goods and non-factor services	-	-	-	-	-	-	-	-	(8,795)	(11,002)
Imports of goods and non-factor services	-	-	-	-	-	-	-	-	15,199	17,846
Net factor income	-	-	-	-	-	-	-	-	(5,339)	(6,068)
Private Transfers	-	-	-	-	-	-	-	-	(162)	(473)
Official transfers	-	-	-	-	-	-	-	-	(91)	(115)
Non-financial balances (S - I) = CAB³	(812)	(188)	(6,521)	(7,207)	5,709	7,019	-	-	812	188
Foreign financing	1,463	3	(680)	321	208	213	1,934	(531)	(1,463)	(3)
Non-monetary	(472)	533	(680)	321	208	213	-	-	472	(533)
Foreign Direct investment (FDI)	404	538	-	-	404	538	-	-	(404)	(538)
Net foreign borrowing	(875)	(5)	(680)	321	(195)	(326)	-	-	875	5
Monetary	1,934	(531)	-	-	-	-	1,934	(531)	(1,934)	531
Change in net foreign assets (ANFA)	1,934	(531)	-	-	-	-	1,934	(531)	(1,934)	531
Of which: Valuation changes	-	-	-	-	-	-	518	(66)	(518)	66
Domestic financing	-	-	7,421	7,165	(6,594)	(4,534)	(826)	(2,631)	-	-
Monetary	-	-	3,748	7,478	(2,922)	(4,847)	(826)	(2,631)	-	-
Domestic credit ²	-	-	3,748	7,478	999	215	(4,747)	(7,692)	-	-
Broad money	-	-	-	-	(3,921)	(5,062)	3,921	5,062	-	-
Non-monetary	-	-	3,673	(313)	(3,673)	313	-	-	-	-
Non-bank	-	-	3,673	(313)	(3,673)	313	-	-	-	-
Net error and omissions/OIN	(651)	186	(219)	(279)	677	(2,697)	(1,108)	3,161	651	(186)

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

- 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 identically equal to zero.
- Budgetary support including accrued interest
- CAB: Current Account Balance
- Bank Floating Average Exchange Rates has been used to convert the Rest of the World data.
- Data on Consumption, Gross Investment, Change in Inventories and Valuables is taken from National Accounts published by Pakistan Bureau of Statistics (PBS)
- Data on Budget Deficit, External Financing of Government, and Domestic (Non-Bank) Financing is taken from Fiscal Operations published by Ministry of Finance (MoF)
- Data on Domestic Financing (Monetary) is taken from Monetary Survey of Pakistan
- These data are provisional and are based on partial information, particularly pertaining to Private Sector. The complete Flow of Funds Accounts of Pakistan for FY24 will be available after June 30, 2025. However the same for FY22 is available at: https://www.sbp.org.pk/departments/stats/Funds_Flow/index.htm



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														
	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
2023	Jul	235.23	272.44	358.18	206.29	191.79	242.90	208.58	278.60	118.82	245.34	172.27	242.23	251.69
	Aug	239.27	273.99	359.45	208.74	193.86	248.54	212.80	300.68	119.14	253.82	178.19	246.54	261.49
	Sep	244.05	278.48	361.16	213.05	194.86	252.67	222.31	328.11	119.66	254.80	179.25	252.51	262.92
	Oct	246.50	280.27	362.24	215.31	200.70	255.85	228.44	319.21	120.07	255.78	183.74	256.50	263.00
	Nov	253.15	282.95	362.87	220.38	222.69	258.02	232.28	310.34	120.18	256.14	185.62	258.31	267.18
2024	Dec	255.24	281.55	364.72	221.64	230.62	260.36	233.93	312.86	120.20	256.21	186.04	260.16	269.77
	Jan	259.92	289.77	365.13	223.28	236.43	261.81	234.60	305.48	134.73	256.41	186.15	263.45	272.50
	Feb	260.01	285.06	365.61	224.43	240.63	263.23	235.39	311.93	134.74	256.41	186.15	264.17	274.65
	Mar	264.46	293.36	365.80	228.13	244.24	265.47	236.68	311.46	134.83	256.67	187.50	266.35	276.81
	Apr	263.32	286.43	366.07	238.38	239.81	266.41	237.29	320.28	134.85	258.77	196.20	269.38	282.22
	May	254.78	264.01	366.68	239.46	236.63	267.41	241.17	315.06	134.27	262.27	199.00	267.22	282.79
	Jun	255.94	264.33	377.47	241.68	240.15	268.30	244.56	308.23	134.52	269.00	199.58	266.53	284.93
Inflation														
Period Average ¹														
	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
Year on Year														
	Jun 2022	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 2023	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 2024	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
2023	Jul	28.3	39.5	102.1	20.4	10.8	41.7	21.5	13.6	6.8	65.9	8.0	34.7	39.3
	Aug	27.4	38.5	97.5	18.5	6.3	41.7	22.6	23.0	7.0	61.4	10.5	34.1	40.8
	Sep	31.4	33.1	87.5	20.6	29.7	39.3	25.3	31.3	7.4	58.8	11.1	34.3	36.4
	Oct	26.8	26.8	84.6	20.6	20.5	37.1	25.2	30.1	7.4	56.3	12.8	33.1	35.2
	Nov	29.2	28.0	82.8	20.9	33.0	34.5	24.9	26.5	7.4	53.6	13.6	31.5	34.3
2024	Dec	29.7	27.5	82.8	20.7	37.7	32.5	23.4	28.6	7.4	38.5	13.5	30.7	31.6
	Jan	28.3	25.0	82.6	21.0	38.6	31.2	21.5	26.2	20.3	32.6	13.5	28.3	28.9
	Feb	23.1	18.1	66.6	20.2	36.1	25.6	19.3	15.0	17.8	28.4	13.0	22.4	24.1
	Mar	20.7	17.2	3.6	16.1	36.6	20.6	19.6	11.2	14.6	24.7	12.3	18.9	22.0
	Apr	17.3	9.7	3.4	19.1	35.7	17.8	18.6	12.5	14.5	11.8	15.4	19.5	19.5
	May	11.8	(0.2)	2.9	18.0	33.0	13.8	19.4	10.4	13.5	8.0	16.0	13.7	14.7
	Jun	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

1: Average July to June basis

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 ²	
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															
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	
2023	Jul	228.47	268.74	379.48	200.25	186.79	237.21	209.20	279.49	123.76	236.46	171.66	242.65	249.16	188.53
	Aug	232.12	269.77	380.50	202.60	188.75	243.00	213.56	296.49	123.77	245.05	177.89	247.58	257.91	191.92
	Sep	235.99	273.95	382.08	205.70	189.18	246.47	223.51	319.47	124.41	245.62	178.55	252.06	259.03	193.92
	Oct	238.51	275.74	382.40	207.50	194.82	248.56	229.53	310.68	124.83	245.87	184.31	256.43	258.91	196.29
	Nov	248.87	278.07	382.32	211.64	229.11	250.25	232.12	302.48	125.00	245.81	186.73	258.07	262.84	198.14
	Dec	250.68	275.22	385.43	212.48	236.27	252.29	234.20	305.96	125.01	245.92	187.28	260.11	265.25	199.83
2024	Jan	255.22	284.23	385.76	213.55	241.33	253.34	234.72	300.26	138.73	246.06	187.42	262.77	267.64	201.94
	Feb	255.82	278.76	386.05	214.12	247.13	255.20	235.03	306.81	138.73	246.00	187.42	263.47	269.89	202.46
	Mar	259.47	286.46	386.20	216.67	250.13	256.37	236.76	305.33	138.77	246.16	188.09	265.74	271.71	202.75
	Apr	259.24	281.53	386.36	230.79	246.31	257.23	237.26	312.92	138.77	247.36	192.49	268.67	275.96	206.93
	May	251.99	260.78	387.13	231.28	243.36	257.55	243.20	309.36	137.91	251.25	194.43	265.20	276.03	207.83
	Jun	253.44	262.18	401.92	233.53	246.77	258.39	247.37	303.14	138.28	255.02	194.55	263.73	277.61	209.13
Inflation															
Period Average¹															
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	
Year on Year															
Jun 2022	19.841	24.63	18.25	14.2	11.32	17.59	10.85	61.46	2.47	13.26	10.35	21.19	15.13	11.48	
Jun 2023	27.339	38.63	107.59	19.08	10.15	40.64	18.52	19.96	8.82	67.26	5.89	38.78	39.54	18.48	
Jun 2024	14.9	1.76	6.36	17.26	42.68	10.89	21.73	8.45	12.36	8.26	13.34	9.84	12.64	12.21	
2023	Jul	26.3	38.7	102.6	18.6	9.6	41.1	21.9	13.6	9.0	65.8	5.6	35.8	39.1	18.4
	Aug	25.0	37.2	96.5	16.0	5.3	41.4	22.5	20.7	8.9	61.7	8.7	35.4	39.3	18.4
	Sep	29.7	32.2	84.8	17.6	28.3	37.7	26.9	27.4	9.4	58.9	9.1	34.2	34.7	18.6
	Oct	25.5	27.0	82.7	17.5	19.2	34.4	28.1	26.6	9.2	56.5	11.4	32.5	32.7	18.5
	Nov	30.4	28.4	79.8	18.3	40.2	31.9	27.5	23.5	9.3	54.7	12.6	31.0	32.4	18.6
	Dec	30.9	27.4	80.9	18.0	45.3	30.0	27.3	25.8	9.2	36.4	12.7	29.9	30.5	18.2
2024	Jan	30.2	26.5	80.9	17.9	46.4	29.2	23.4	24.0	21.1	30.9	12.7	26.7	27.8	17.8
	Feb	24.9	19.0	60.2	16.7	43.8	23.5	19.8	12.8	17.8	26.3	12.5	21.9	23.1	15.5
	Mar	21.9	17.1	3.0	11.7	44.0	17.9	20.2	8.4	13.7	22.7	11.5	18.1	20.8	12.8
	Apr	19.4	10.6	2.8	17.6	43.3	15.4	18.2	9.5	13.5	10.7	13.3	18.7	17.7	13.1
	May	14.3	1.1	2.5	17.4	40.6	12.3	20.5	8.3	12.1	7.2	13.5	11.9	13.3	12.3
	Jun	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

1: Average July to June basis

2: Non Food Non Energy

Source: Pakistan Bureau of Statistics

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 ²	
Weights	100.00	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	
Years	Index														
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	
2023	Jul	245.44	276.60	336.70	214.00	202.83	251.46	207.96	277.13	110.03	262.18	174.37	241.48	255.32	204.97
	Aug	250.06	278.73	338.23	216.56	205.13	256.88	212.04	307.67	110.90	270.46	179.23	244.66	266.63	210.80
	Sep	256.21	283.57	340.06	222.41	207.41	262.00	221.11	342.50	111.21	272.22	181.67	253.31	268.51	216.25
	Oct	258.57	285.35	341.92	225.27	213.67	266.82	227.35	333.42	111.61	274.57	181.78	256.62	268.87	218.47
	Nov	259.61	288.43	343.26	231.52	208.53	269.71	232.43	323.43	111.61	275.74	181.78	258.73	273.42	221.57
	Dec	262.11	288.66	343.84	233.32	218.16	272.51	233.67	324.36	111.63	275.74	181.78	260.26	276.26	223.49
2024	Jan	267.01	295.99	344.33	235.68	225.61	274.56	234.48	314.18	127.60	276.05	181.78	264.69	279.48	226.14
	Feb	266.33	292.14	345.01	237.58	226.28	275.31	235.75	320.47	127.63	276.15	181.78	265.44	281.49	227.06
	Mar	272.00	301.11	345.24	242.74	231.25	279.16	236.60	321.67	127.82	276.61	185.46	267.45	284.12	228.98
	Apr	269.48	291.94	345.61	248.05	225.47	280.24	237.32	332.55	127.88	280.42	209.01	270.66	291.21	233.65
	May	258.99	267.64	346.06	249.90	221.78	282.26	239.15	324.55	127.80	283.17	214.78	270.88	292.50	234.89
	Jun	259.72	266.75	352.81	252.06	225.54	283.21	241.78	316.71	127.84	295.53	216.95	271.58	295.45	237.02
		Inflation													
		Period Average ¹													
	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
		Year on Year													
	Jun 2022	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 2023	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 2024	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
2023	Jul	31.3	40.5	101.5	22.5	13.5	42.6	21.2	13.6	2.8	65.9	17.1	33.0	39.5	24.6
	Aug	30.9	39.9	98.6	21.5	8.3	42.2	22.6	26.8	3.4	60.9	17.1	31.6	43.0	25.9
	Sep	33.9	34.1	90.5	24.2	32.7	41.7	23.7	37.7	3.6	58.5	18.7	34.6	38.9	27.3
	Oct	28.7	26.6	86.9	24.6	23.3	41.2	22.4	35.8	4.0	56.1	18.2	34.1	38.9	26.7
	Nov	27.5	27.5	86.4	24.1	18.2	38.3	22.3	31.7	3.9	51.7	17.2	32.2	36.9	25.9
	Dec	27.9	27.6	85.1	24.1	22.3	36.2	19.7	33.3	3.9	42.1	16.7	32.1	33.1	25.1
2024	Jan	25.7	23.4	84.5	24.8	23.3	34.1	19.6	29.8	18.7	35.6	16.5	31.4	30.3	24.6
	Feb	20.5	17.2	74.5	24.6	20.5	28.7	18.9	18.6	17.9	32.1	14.5	23.3	25.5	21.9
	Mar	19.0	17.4	4.2	21.6	21.7	24.4	19.1	15.9	16.5	28.1	15.3	20.3	23.7	20.0
	Apr	14.5	8.7	4.0	20.9	20.2	21.2	19.0	17.4	16.5	13.9	22.7	20.9	22.0	19.3
	May	8.2	(1.5)	3.3	18.7	17.6	15.8	18.4	13.9	16.3	9.3	24.2	17.1	16.6	17.0
	Jun	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

1: Average July to June basis
2: Non Food Non Energy

Source: Pakistan Bureau of Statistics

3.5 Average Retail Prices of Essential Items

Item	Unit	Prices in PKR					% Changes (YOY)				
		Feb-24	Mar-24	Apr-24	May-24	Jun-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
Wheat Flour Bag	20 Kg	2,800.8	2,726.5	2,410.1	1,907.3	1,773.1	64.8	32.1	(9.4)	(29.3)	(30.1)
Rice Basmati Broken (Average Quality)	1 Kg	224.3	224.2	224.2	217.5	206.3	29.5	21.5	15.8	8.1	(0.1)
Rice IRR1-6/9 (Sindh/Punjab)	1 Kg	169.5	170.0	170.4	167.3	160.5	32.9	25.8	21.5	15.7	7.2
Bread plain (Small Size)	Each	115.7	114.8	116.2	116.2	111.6	16.6	13.5	13.2	9.5	4.5
Beef with Bone (Average Quality)	1 Kg	847.7	878.1	902.5	933.4	952.8	21.4	23.6	23.1	24.1	22.9
Mutton (Average Quality)	1 Kg	1,754.0	1,802.7	1,833.9	1,877.0	1,896.5	19.7	21.1	19.0	17.6	16.4
Chicken Farm Broiler (Live)	1 Kg	459.4	432.2	473.9	347.1	341.9	7.2	9.3	21.5	(20.3)	(24.3)
Milk fresh (Un-boiled)	1 Ltr	185.5	185.6	185.6	187.2	189.2	21.0	16.3	12.4	10.1	8.4
Curd (Dahi) Loose	1 Kg	216.4	217.5	217.5	219.3	222.4	21.5	17.4	14.0	12.1	10.6
Powdered Milk NIDO 390 gm Polybag	Each	823.5	824.1	830.7	850.3	852.3	23.4	20.9	21.6	17.4	15.8
Eggs Hen (Farm)	1 Dozen	306.7	272.8	262.6	252.4	246.4	8.6	11.3	(1.4)	(9.9)	(4.3)
Mustard Oil (Average Quality)	1 Kg	500.0	501.1	499.9	495.4	492.5	(13.9)	(15.0)	(13.9)	(12.9)	(9.5)
Cooking Oil DALDA or Other Similar Brand (SN), 5 Litre Tin	Each	2,727.7	2,652.9	2,634.2	2,652.3	2,659.7	(7.0)	(19.9)	(20.7)	(19.6)	(16.9)
Vegetable Ghee DALDA/HABIB 2.5 kg Tin	Each	1,305.2	1,289.5	1,282.9	1,292.2	1,293.4	(6.6)	(16.8)	(17.5)	(16.5)	(14.6)
Vegetable Ghee DALDA/HABIB or Other superior Quality 1 kg Pouch	Each	500.5	497.9	498.5	503.3	503.9	(11.4)	(19.0)	(17.5)	(16.5)	(13.5)
Bananas (Kela) Local	1 Dozen	129.6	177.9	169.7	146.6	161.0	(13.3)	(11.5)	(31.0)	(38.5)	(21.0)
Pulse Masoor (Washed)	1 Kg	336.8	333.6	329.7	320.9	314.7	20.4	19.2	18.0	12.7	13.5
Pulse Moong (Washed)	1 Kg	309.4	311.9	311.7	308.8	313.5	10.3	10.3	11.0	9.1	16.2
Pulse Mash (Washed)	1 Kg	547.1	540.0	541.1	548.3	564.7	33.6	28.8	26.4	23.6	24.4
Pulse Gram	1 Kg	260.4	259.6	257.8	260.0	293.2	0.7	1.5	4.3	3.9	20.2
Potatoes	1 Kg	55.3	68.4	72.2	87.9	95.4	27.1	30.2	6.3	10.5	12.9
Onions	1 Kg	193.8	221.6	192.3	113.9	130.0	(5.3)	65.2	131.9	102.2	114.2
Tomatoes	1 Kg	114.5	122.1	103.9	67.7	108.4	129.1	88.6	86.1	60.2	108.7
Sugar Refined	1 Kg	145.0	144.4	143.3	143.8	143.3	54.1	38.5	17.5	19.9	16.7
Gur (Average Quality)	1 Kg	209.3	206.1	204.4	204.6	208.9	50.1	41.6	30.3	19.4	16.1
Salt Powdered (NATIONAL/SHAN) 800g Packet	Each	69.2	69.2	69.2	69.9	70.1	40.2	35.6	32.1	32.8	30.8
Chilies Powder NATIONAL 200g Packet	Each	400.0	400.0	393.5	362.5	334.5	81.7	83.5	83.0	68.6	55.6
Garlic (Lehsun)	1 Kg	594.6	598.9	595.8	549.1	473.5	32.6	51.6	59.9	60.1	41.1
Tea Lipton Yellow Label 190 gm Packet	Each	551.3	544.7	544.7	544.7	544.7	33.3	17.2	4.6	(0.1)	(2.5)
Cooked Beef at Average Hotel	Per Plate	275.8	276.4	278.2	280.9	282.1	21.8	17.8	15.3	12.0	9.9
Cooked Daal at Average Hotel	Per Plate	143.9	145.0	145.2	147.5	150.4	24.1	19.4	18.5	16.2	17.1
Tea Prepared Ordinary	Per Cup	58.5	59.0	59.1	59.5	59.6	29.3	25.3	23.4	20.4	16.1
Cigarettes Capstan 20'S Packet	Each	221.8	221.8	221.8	223.3	228.0	59.3	(0.1)	0.1	0.9	3.0
Long Cloth 57" Gul Ahmed/Al Karam	1 mtr	569.6	578.1	597.7	605.6	607.4	24.2	18.1	17.4	18.2	16.1
Shirting (Average Quality)	1 mtr	419.6	426.0	444.1	458.2	463.8	33.5	30.3	28.6	30.6	30.7
Lawn Printed Gul Ahmed/Al Karam	1 mtr	557.9	562.6	580.1	590.3	594.2	21.3	13.3	10.9	12.3	12.6
Georgette (Average Quality)	1 mtr	264.3	267.2	272.1	274.8	279.7	23.3	20.2	15.6	14.8	15.1
Gents Sandal Bata	Pair	2,299.0	2,299.0	2,499.0	2,499.0	2,499.0	53.4	53.4	66.7	25.0	25.0
Gents Sponge Chappal Bata	Pair	599.0	599.0	599.0	599.0	599.0	58.1	58.1	58.1	-	-
Ladies Sandal Bata	Pair	799.0	799.0	899.0	899.0	899.0	14.3	14.3	28.6	12.5	12.5
Electricity Charges upto 50 Units	Per Unit	7.4	7.4	7.1	6.9	7.3	15.3	14.4	14.5	11.7	19.0
Gas Charges upto 3.3719 MMBTU	MMBTU	1,761.1	1,976.5	1,976.5	1,976.5	1,976.5	935.4	570.0	570.0	570.0	570.0
Firewood Whole	40 Kg	1,171.9	1,190.8	1,191.5	1,191.1	1,188.5	8.0	9.1	9.6	10.1	10.6
Energy Saver Philips 14 Watt	Each	369.2	370.4	370.4	373.0	379.0	35.6	29.8	29.8	27.8	20.5
Sufi Washing Soap 250 gm Cake	Each	128.7	128.7	128.7	129.0	129.1	13.9	9.4	6.0	3.5	2.4
Match Box	Each	6.2	6.2	6.2	6.2	6.2	27.9	22.1	17.9	15.5	15.1
Petrol Super	Per Litre	275.0	280.8	292.7	280.2	264.3	5.2	3.7	5.4	1.2	0.5
Hi-Speed Diesel	Per Litre	283.3	287.5	287.3	278.3	270.1	4.1	(0.4)	(2.2)	1.7	6.4
LPG 11.67 kg Cylinder	Each	3,254.4	3,413.8	3,282.3	2,877.6	2,832.8	(6.8)	1.0	(1.8)	(12.2)	2.9
Telephone Call Charges	Per Minute	1.8	1.8	1.8	1.8	1.8	-	-	-	-	-
Toilet Soap LIFEBOUY 115 gm	Each	110.1	110.4	110.4	110.4	110.4	24.2	23.0	21.1	11.6	6.6

Source: Pakistan Bureau of Statistics

3.6 GDP Deflator

Description	(annual % change)				
	FY20	FY21	FY22	FY23	FY24
GDP deflator by Production	9.9	10.4	14.1	25.8	23.2
A. Agriculture Sector	10.4	17.7	12.9	28.3	21.7
1- Crops (i+ii+iii)	15.1	20.4	13.4	34.8	27.2
i. Important Crops	13.1	28.1	13.8	37.4	30.9
ii. Other Crops	19.4	10.9	9.0	34.9	18.9
iii. Cotton Ginning	6.8	18.1	52.4	12.7	19.3
2- Livestock	7.9	16.3	12.6	25.1	17.1
3- Forestry	3.7	15.6	6.3	22.5	13.8
4- Fishing	12.7	2.3	0.9	13.1	14.9
B. Industrial Sector	9.4	10.3	20.5	32.5	24.7
1- Mining & Quarrying	14.6	1.0	26.1	24.2	30.9
2- Manufacturing	6.8	11.1	24.1	31.4	18.0
i. Large-Scale	6.3	9.9	27.5	34.5	17.8
ii. Small-Scale	8.8	11.9	13.8	23.4	19.6
iii. Slaughtering	9.3	18.7	14.8	27.8	20.5
3. Electricity and Gas Distribution	25.0	21.5	(15.2)	63.5	69.0
4- Construction	9.2	8.6	31.4	30.1	16.2
Commodity Producing Sector (A+B)	9.7	14.3	16.4	30.1	22.9
C. Services Sector	10.0	7.5	12.3	22.4	23.1
1. Wholesale & Retail trade	7.0	10.5	23.7	26.3	19.3
2. Transportation & Storage	19.2	12.0	(9.8)	(6.0)	61.8
3. Accommodation and Food Services Activities	1.4	12.4	8.9	40.3	22.0
4. Information and Communication	6.9	(0.1)	2.2	8.2	15.7
5. Financial and Insurance Activities	23.1	(19.5)	53.1	132.9	31.0
6. Real Estate Activities (OD)	5.2	5.2	6.0	5.3	6.1
7. Public Administration and Social Security	10.2	8.2	12.6	27.0	24.5
8. Education	5.3	0.8	4.5	8.4	8.9
9. Human Health and Social Work Activities	6.4	8.2	8.5	13.8	15.6
10. Other Private Services	10.2	8.7	11.8	27.4	23.9
GDP deflator by Expenditure	9.9	10.3	13.9	26.0	22.0
Household Final Consumption Expenditure	8.5	9.9	14.9	18.9	21.1
NPISH final consumption expenditure	10.9	8.1	11.8	26.8	24.1
General Government Final Consumption Expenditure	9.7	6.9	16.1	28.7	18.1
Gross Fixed Capital Formation	10.5	10.9	23.3	32.6	19.3
Changes in Inventories	9.9	10.3	13.9	26.0	22.0
Valuables	9.9	10.3	13.9	26.0	22.0
Export of goods and non-factor services	5.9	7.3	31.2	21.4	26.3
Less Import of goods and non-factor services	2.1	5.9	34.5	(0.3)	13.9

Source: Pakistan Bureau of Statistics

Public Finance

4.1 Consolidated Fiscal Operations (Federal & Provincial)

(Amount in Billion Rupees)

	Amount					% GDP ¹				
	FY20	FY21	FY22	FY23 ^R	FY24 ^P	FY20	FY21	FY22	FY23 ^R	FY24 ^P
A. Total Revenue (1+2)	6,272.2	6,903.4	8,035.4	9,633.5	13,269.0	13.2	12.4	12.1	11.5	12.5
(1) Tax	4,747.8	5,272.7	6,755.2	7,818.7	10,085.2	10.0	9.4	10.1	9.3	9.5
(i) Federal	4,334.2	4,764.3	6,142.8	7,169.1	9,311.0	9.1	8.5	9.2	8.5	8.8
<i>Of which: FBR Revenue</i>	3,997.9	4,764.3	6,142.8	7,169.1	9,311.0	8.4	8.5	9.2	8.5	8.8
(ii) Provinces	413.6	508.4	612.4	649.6	774.2	0.9	0.9	0.9	0.8	0.7
(2) Non-tax	1,524.4	1,630.7	1,280.2	1,814.8	3,183.8	3.2	2.9	1.9	2.2	3.0
(i) Federal (exc. Interest from Provinces)	1,422.0	1,480.4	1,151.9	1,648.9	2,960.7	3.0	2.7	1.7	2.0	2.8
(ii) Provinces	102.4	150.3	128.3	165.9	223.1	0.2	0.3	0.2	0.2	0.2
B. Total Expenditure (1+2)	9,648.5	10,306.7	13,295.3	16,155.0	20,475.9	20.3	18.5	19.9	19.2	19.4
(1) Expenditure Booked (a+b)	9,735.8	10,399.7	13,178.8	16,401.0	20,649.4	20.5	18.6	19.8	19.5	19.5
a. Current (i+ii)	8,532.0	9,084.0	11,521.4	14,448.0	18,570.9	17.9	16.3	17.3	17.2	17.6
(i) Federal	6,016.2	6,264.8	8,354.1	10,650.0	13,970.1	12.7	11.2	12.5	12.7	13.2
<i>Of which: Mark-up Payments</i>	2,619.7	2,749.7	3,182.4	5,695.9	8,159.8	5.5	4.9	4.8	6.8	7.7
<i>Defense</i>	1,213.3	1,316.4	1,411.6	1,585.5	1,858.8	2.6	2.4	2.1	1.9	1.8
<i>Subsidies</i>	-	425.0	1,529.6	1,080.3	1,067.4	-	0.8	2.3	1.3	1.0
(ii) Provinces	2,515.8	2,819.2	3,167.3	3,797.8	4,600.9	5.3	5.0	4.8	4.5	4.4
b. Development & net Lending	1,203.7	1,315.7	1,657.4	1,952.9	2,078.5	2.5	2.4	2.5	2.3	2.0
(i) Federal	581.7	545.4	440.8	711.9	686.8	1.2	1.0	0.7	0.8	0.6
(ii) Provincial	622.0	770.2	1,216.6	1,241.0	1,391.7	1.3	1.4	1.8	1.5	1.3
(2) Statistical Discrepancy	(87.3)	(93.0)	116.5	(246.0)	(173.5)	(0.2)	(0.2)	0.2	(0.3)	(0.2)
Budget Deficit (A-B)	(3,376.3)	(3,403.3)	(5,259.9)	(6,521.4)	(7,206.9)	(7.1)	(6.1)	(7.9)	(7.8)	(6.8)
Financing	3,376.3	3,403.3	5,259.9	6,521.4	7,206.9	7.1	6.1	7.9	7.8	6.8
External	895.5	1,338.1	1,178.4	(679.8)	320.7	1.9	2.4	1.8	(0.8)	0.3
Domestic	2,480.8	2,065.2	4,081.5	7,201.3	6,886.2	5.2	3.7	6.1	8.6	6.5
Bank	1,940.6	1,869.0	3,100.9	3,672.7	7,197.7	4.1	3.3	4.7	4.4	6.8
Non-Bank	540.3	196.2	980.6	3,528.6	(312.8)	1.1	0.4	1.5	4.2	(0.3)
Privatization Proceeds	-	-	-	-	1.3	-	-	-	-	-

1: GDP (MP)

Source: MOF Govt. of Pakistan (Fiscal Operations)

4.2 Federal Government Revenue Receipts

	Billion Rupees					
	Amount			% GDP ¹		
	FY22	FY23 ^R	FY24 ^P	FY22	FY23 ^R	FY24 ^P
1. Tax Revenue	6,142.8	7,169.1	9,311.0	9.2	8.5	8.8
FBR Taxes	6,142.8	7,169.1	9,311.0	9.2	8.5	8.8
i) Direct Taxes	2,280.5	3,272.4	4,530.7	3.4	3.9	4.3
ii) Indirect Taxes	3,862.3	3,896.7	4,780.4	5.8	4.6	4.5
Custom Duty	1,009.5	934.8	1,104.1	1.5	1.1	1.0
Sales Tax	2,531.9	2,592.1	3,098.8	3.8	3.1	2.9
Federal Excise Duty	321.0	369.8	577.5	0.5	0.4	0.6
2. Non-Tax Revenue	1,185.4	1,710.7	3,050.5	1.8	2.0	2.9
Mark-up (Provinces)	33.5	61.8	89.7	0.1	0.1	0.1
Mark-up (PSEs & Others)	87.8	144.7	355.0	0.1	0.2	0.3
Dividend	42.9	68.7	88.7	0.1	0.1	0.1
Surplus profit of Regulators including PTA	103.4	84.6	42.3	0.2	0.1	..
SBP Profit	473.6	371.2	972.2	0.7	0.4	0.9
Defense Receipts	17.3	21.1	30.6	..	..	..
Citizenship, Naturalization & Passport Fee	21.6	34.5	50.9	..	..	0.1
Discount Retained on Crude Price	16.5	23.1	25.5	..	..	..
Royalties on Oil & Gas	90.8	120.3	165.4	0.1	0.1	0.2
Petroleum (PDL)	127.5	579.9	1,019.2	0.2	0.7	1.0
Gas Infrastructure Development Cess	18.6	10.9	2.9	..	..	-
Natural Gas Development Surcharge	20.4	10.7	30.5	..	..	..
Windfall levy against Crude Oil	14.4	27.7	27.8	..	..	..
Petroleum Levy on LPG	3.7	3.4	3.5	..	-	-
Other Taxes(including ICT)	21.6	17.3	21.6	..	..	..
Others	91.8	130.8	124.7	0.1	0.2	0.1
3. Gross Federal Receipts (1+2)	7,328.2	8,879.9	12,361.5	11.0	10.6	11.7
4. Transfer to Provinces	3,589.0	4,223.5	5,263.6	5.4	5.0	5.0
5. Net Federal Revenue Receipts (3-4)	3,739.2	4,656.4	7,097.8	5.6	5.6	6.7

1: GDP (MP)

Source: Ministry of Finance Govt. of Pakistan

4.3 Federal Government Expenditure and Lending

	Billion Rupees					
	Amount			% GDP ¹		
	FY22	FY23 ^R	FY24 ^P	FY22	FY23 ^R	FY24 ^P
Total Expenditure and net Lending (a+b+c)	9,350.1	11,332.4	14,823.0	14.03	13.50	14.02
(a) Current Expenditures	8,451.6	10,867.2	14,073.1	12.68	12.94	13.31
Interest payments (Debt Servicing)	3,182.4	5,831.1	8,159.8	4.77	6.95	7.72
<i>Domestic</i>	2,828.6	5,071.2	7,163.7	4.24	6.04	6.77
<i>Foreign</i>	353.9	759.9	996.1	0.53	0.91	0.94
Pension	541.9	666.3	807.8	0.81	0.79	0.76
Running of Civil Govt.	546.7	634.0	784.0	0.82	0.76	0.74
Grants	1,239.3	1,070.0	1,395.3	1.86	1.27	1.32
<i>Provinces</i>	97.5	82.0	103.1	0.15	0.10	0.10
<i>Other</i>	1,141.8	988.0	1,292.2	1.71	1.18	1.22
Subsidies	1,529.6	1,080.3	1,067.4	2.29	1.29	1.01
Defense Affairs and Service	1,411.6	1,585.5	1,858.8	2.12	1.89	1.76
(b) Development Expenditure and net Lending	701.1	890.4	1,030.9	1.05	1.06	0.97
Total Development Expenditure	558.1	743.0	732.2	0.84	0.88	0.69
Public Sector Development Program	558.1	743.0	732.2	0.84	0.88	0.69
<i>Of which: Development Grant to Provinces</i>	157.7	91.0	97.0	0.24	0.11	0.09
Net lending	143.0	147.3	298.7	0.21	0.18	0.28
Provinces	102.6	87.5	247.0	0.15	0.10	0.23
Other	40.4	59.9	51.7	0.06	0.07	0.05
(c) Statistical Discrepancy	197.4	(425.2)	(281.0)	0.30	(0.51)	(0.27)
Overall Balance	(5,610.9)	(6,676.0)	(7,725.1)	(8.42)	(7.95)	(7.31)
Financing	5,610.9	6,676.0	7,725.1	8.42	7.95	7.31
External	1,178.4	(679.8)	320.7	1.77	(0.81)	0.30
Domestic.	4,432.5	7,355.9	7,404.4	6.65	8.76	7.00
Bank	3,434.9	3,693.2	7,745.1	5.15	4.40	7.32
Non-Bank	997.6	3,662.7	(342.0)	1.50	4.36	(0.32)
Privatization Proceeds	-	-	1.3	-	-	..

1: GDP (MP)

Source: Ministry of Finance Govt. of Pakistan

4.4 Consolidated Provincial Governments Fiscal Operation

(Billion Rupees)

	Amount					% GDP ¹				
	FY20	FY21	FY22	FY23 ^R	FY24 ^P	FY20	FY21	FY22	FY23 ^R	FY24 ^P
Total Revenue	3,241.0	3,728.0	4,687.5	5,299.4	6,708.0	6.8	6.7	7.0	6.3	6.3
Provincial share in Federal Revenue	2,504.0	2,741.9	3,589.0	4,223.5	5,263.6	5.3	4.9	5.4	5.0	5.0
Provincial Taxes	413.6	508.4	612.4	649.6	774.2	0.9	0.9	0.9	0.8	0.7
Property Taxes	9.7	-	-	-	-	..	-	-	-	-
Sales Tax on Services GST	233.0	293.6	355.7	417.0	504.6	0.5	0.5	0.5	0.5	0.5
Excise Duties	7.6	8.2	8.9	9.6	12.1	..	..	..	..	..
Stamp Duties	59.1	55.2	70.9	65.2	62.5	0.1	0.1	0.1	0.1	0.1
Motor Vehicles Tax	18.0	26.8	36.2	31.7	34.1	..	..	0.1	..	..
Other	86.2	124.5	140.6	126.1	160.8	0.2	0.2	0.2	0.2	0.2
Provincial Non-tax	102.4	150.3	128.3	165.9	223.1	0.2	0.3	0.2	0.2	0.2
Interest	0.5	2.9	1.2	1.1	1.5	..	..	..	..	..
Profits from Hydro Electricity	25.7	52.2	23.3	5.5	23.9	0.1	0.1	..	..	..
Irrigation (Irrigation receipts only)	3.8	4.6	4.8	5.1	5.6	..	..	..	..	..
Others	72.4	90.6	99.1	154.1	192.2	0.2	0.2	0.1	0.2	0.2
Federal Loans and transfers/Grants	221.0	327.5	357.8	260.5	447.1	0.5	0.6	0.5	0.3	0.4
Loans(net)	(9.9)	17.5	102.6	87.5	247.0	(..)	..	0.2	0.1	0.2
Grants	76.4	83.8	97.5	82.0	103.1	0.2	0.2	0.1	0.1	0.1
Federal Grants for Development Expenditure	154.5	226.1	157.7	91.0	97.0	0.3	0.4	0.2	0.1	0.1
Total Expenditure	3,163.9	3,414.4	4,336.5	5,144.8	6,189.8	6.7	6.1	6.5	6.1	5.9
Current Expenditure	2,541.9	2,844.2	3,200.8	3,859.6	4,690.6	5.3	5.1	4.8	4.6	4.4
<i>of which: interest to Fed. Govt.</i>	<i>26.1</i>	<i>25.0</i>	<i>33.5</i>	<i>61.8</i>	<i>89.7</i>	<i>0.1</i>	<i>..</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>
<i>other (including Irrigation Exp.)</i>	<i>2,515.8</i>	<i>2,819.2</i>	<i>3,167.3</i>	<i>3,797.8</i>	<i>4,600.9</i>	<i>5.3</i>	<i>5.0</i>	<i>4.8</i>	<i>4.5</i>	<i>4.4</i>
Development Expenditure	622.0	770.2	1,216.6	1,241.0	1,391.7	1.3	1.4	1.8	1.5	1.3
Statistical Discrepancy	-	(200.0)	(80.9)	44.2	107.5		(0.4)	(0.1)	0.1	0.1
Overall Balance	77.1	313.6	351.0	154.6	518.2	0.2	0.6	0.5	0.2	0.5
Financing	(224.9)	(313.6)	(351.0)	(154.6)	(518.2)	(0.5)	(0.6)	(0.5)	(0.2)	(0.5)
External	-	-	-	-	-	-	-	-	-	-
Domestic	(224.9)	(313.6)	(351.0)	(154.6)	(518.3)	(0.5)	(0.6)	(0.5)	(0.2)	(0.5)
Bank	(242.2)	(300.6)	(334.0)	(164.6)	(547.5)	(0.5)	(0.5)	(0.5)	(0.2)	(0.5)
Non-Bank	17.3	(13.0)	(17.0)	10.0	29.2	..	(..)	(..)	..	..

1: GDP (MP)

Source: MOF Govt. Pakistan (Fiscal Operation)

4.5 Provincial Government Fiscal Operations

(Billion Rupees)

	Punjab					Sindh				
	FY20	FY21	FY22	FY23 ^R	FY24 ^P	FY20	FY21	FY22	FY23 ^R	FY24 ^P
Total Revenue	1,459.3	1,662.0	2,173.9	2,425.4	2,998.5	842.5	975.7	1,246.4	1,501.2	1,995.0
Provincial Share in Federal Revenue	1,197.4	1,344.2	1,785.7	2,076.6	2,572.6	614.0	688.4	902.3	1,046.5	1,316.5
Provincial Taxes	189.8	224.5	273.6	297.4	326.3	182.6	230.0	268.1	285.1	363.7
Property Taxes	6.3	-	-	-	-	2.4	-	-	-	-
Sales Tax on Services GST	105.5	138.4	165.1	196.9	224.4	99.8	123.1	145.8	173.9	222.8
Excise Duties	2.4	2.3	2.3	2.6	4.1	4.6	5.1	5.7	6.1	7.0
Stamp Duties	48.3	38.4	49.7	46.5	42.0	8.7	12.8	15.8	15.0	17.1
Motor Vehicles Tax	9.9	14.4	21.3	18.7	20.3	6.2	9.8	12.5	10.5	11.0
Other	17.4	31.1	35.1	32.7	35.5	60.9	79.1	88.2	79.5	105.8
Provincial Non-Tax	55.3	58.5	63.0	81.8	107.0	9.9	14.2	14.7	33.2	73.1
Interest	0.4	2.3	0.6	0.8	0.6	..	..	..	-	-
Profits from Hydro Electricity	7.0	3.0	2.3	0.6	15.1	..	..	..	-	-
Irrigation (Irrigation Receipts only)	3.2	4.0	3.8	4.5	4.8	0.3	0.2	0.3	0.1	0.3
Others	44.7	49.2	56.4	76.0	86.4	9.6	13.9	14.4	33.2	72.7
Federal Loans and Transfers	16.9	34.7	51.6	(30.4)	(7.3)	36.0	43.1	61.4	136.3	241.7
Loans(net)	(21.9)	(14.7)	(6.0)	(47.9)	(17.5)	7.9	5.4	30.2	102.1	195.6
Grants	-	1.0	-	-	-	15.9	16.8	23.2	22.0	37.1
Federal Grants for Development Expenditure	38.8	48.4	57.6	17.5	10.2	12.1	20.9	8.0	12.3	9.0
Total expenditure	1,467.7	1,474.9	1,822.4	2,335.3	2,786.4	779.1	933.0	1,197.6	1,450.8	1,857.4
Current expenditure	1,202.3	1,245.4	1,380.8	1,667.2	1,985.3	676.0	817.6	947.2	1,175.7	1,400.9
<i>of which: interest to federal govt.</i>	<i>15.9</i>	<i>14.3</i>	<i>15.8</i>	<i>35.3</i>	<i>46.7</i>	<i>7.5</i>	<i>7.8</i>	<i>14.5</i>	<i>18.0</i>	<i>27.6</i>
<i>other (incl. Irrigation Exp.)</i>	<i>1,186.5</i>	<i>1,231.1</i>	<i>1,365.0</i>	<i>1,631.9</i>	<i>1,938.6</i>	<i>668.5</i>	<i>809.7</i>	<i>932.7</i>	<i>1,157.6</i>	<i>1,373.3</i>
Development Expenditure	265.3	358.1	613.3	625.0	589.6	103.0	123.2	224.8	313.5	467.1
Statistical Discrepancy	-	(128.5)	(171.7)	43.1	211.5	-	(7.7)	25.5	(38.4)	(10.5)
Overall Balance	(8.3)	187.1	351.5	90.1	212.2	63.4	42.6	48.8	50.4	137.6
Financing	(12.9)	(187.1)	(351.5)	(90.1)	(212.2)	(70.9)	(42.6)	(48.8)	(50.4)	(137.6)
External	-	-	-	-	-	-	-	-	-	-
Domestic	(12.9)	(187.1)	(351.5)	(90.1)	(212.2)	(70.9)	(42.6)	(48.8)	(50.4)	
Bank	(24.1)	(180.7)	(346.4)	(103.6)	(241.6)	(68.5)	(34.2)	(38.5)	(41.3)	(131.8)
Non-Bank	11.2	(6.3)	(5.2)	13.5	29.4	(2.3)	(8.4)	(10.2)	(9.1)	(5.8)
Budget Deficit as % of GDP¹	-	0.3	0.5	0.1	0.2	0.2	0.1	0.1	0.1	0.1

1: GDP (MP)

Source: MOF Govt. Pakistan (Fiscal Operation)

4.5 Provincial Government Fiscal Operations

(Billion Rupees)

	Khyber Pakhtunkhwa					Baluchistan				
	FY20	FY21	FY22	FY23 ^R	FY24 ^P	FY20	FY21	FY22	FY23 ^R	FY24 ^P
Total Revenue	595.0	756.2	892.4	909.5	1,115.1	344.2	334.2	374.7	463.4	599.4
Provincial Share in Federal Revenue	401.2	446.1	596.0	698.7	862.9	291.4	263.2	305.1	401.6	511.6
Provincial Taxes	25.1	33.2	41.8	41.4	53.8	16.2	20.7	28.9	25.7	30.4
Property Taxes	0.3	-	-	-		0.7	-	-	-	
Sales Tax on Services GST	17.0	19.3	27.5	27.1	35.9	10.6	12.9	17.4	19.1	21.5
Excise Duties	..	..	..	..		0.7	0.7	0.8	0.8	1.0
Stamp Duties	1.7	3.6	4.9	3.1	2.9	0.5	0.5	0.5	0.6	0.6
Motor Vehicles Tax	1.3	1.7	1.5	1.7	1.9	0.6	0.9	0.9	0.8	0.9
Other	4.8	8.6	7.8	9.5	13.1	3.1	5.7	9.5	4.4	6.4
Provincial Non-Tax	31.0	69.2	40.0	37.1	26.4	6.2	8.3	10.6	13.7	16.7
Interest	0.1	0.5	0.6	0.4	0.8	..	..	..	-
Profits from Hydro Electricity	18.7	49.3	21.0	4.9	8.5	-	-	-	-	0.2
Irrigation (Irrigation Receipts only)	0.2	0.2	0.3	0.4	0.3	0.1	0.1	0.4	0.2	0.1
Others	12.0	19.2	18.2	31.4	16.7	6.1	8.2	10.1	13.5	16.3
Federal Loans and Transfers	137.7	207.6	214.6	132.2	172.0	30.4	42.0	30.2	22.3	40.8
Loans(net)	5.2	25.6	74.2	25.3	54.1	(1.2)	1.3	4.3	8.1	14.8
Grants	50.5	56.0	65.1	60.0	66.0	10.0	10.0	9.2	-	
Federal Grants for Development Expenditure	82.0	126.1	75.3	47.0	51.9	21.6	30.7	16.7	14.3	26.0
Total expenditure	597.2	687.4	941.6	892.8	1,058.8	320.0	319.1	374.9	465.9	487.2
Current expenditure	437.1	549.4	611.4	695.1	904.5	226.5	231.8	261.4	321.6	399.9
<i>of which: interest to federal govt.</i>	2.2	2.3	2.6	7.6	14.0	0.6	0.6	0.6	0.9	1.4
<i>Other (incl. Irrigation Exp.)</i>	434.9	547.1	608.8	687.5	890.5	225.9	231.2	260.8	320.7	398.5
Development Expenditure	160.2	190.3	260.1	146.3	162.5	93.5	98.7	118.4	156.2	172.5
Statistical Discrepancy		(52.3)	70.1	51.4	(8.2)		(11.5)	(4.8)	(11.8)	(85.2)
Overall Balance	(2.2)	68.8	(49.2)	16.6	56.2	24.2	15.1	(0.2)	(2.5)	112.3
Financing	(66.4)	(68.8)	49.2	(16.6)	(56.2)	(74.8)	(15.1)	0.2	2.5	(112.3)
External	-	-	-	-		-	-	-	-	
Domestic	(66.4)	(68.8)	49.2	(16.6)	(56.2)	(74.8)	(15.1)	0.2	2.5	(112.3)
Bank	(70.4)	(68.3)	49.2	(17.8)	(62.9)	(79.2)	(17.3)	1.8	(2.0)	(111.2)
Non-Bank	4.1	(0.5)	..	1.1	6.7	4.4	2.1	(1.6)	4.5	(1.1)
Budget Deficit as % of GDP¹	(..)	0.1	(0.1)	..	0.1	0.1	..	(..)	(..)	0.1

1: GDP (MP)

Source: MOF Govt. Pakistan (Fiscal Operation)

4.6 Federal Board of Revenue Tax Collection

(Billion Rupees)

Period	Direct	Indirect Taxes				Total Tax	Growth %		
	Taxes	Sales	Excise	Customs	Total	Collection	Direct Taxes	Indirect Taxes	Total
FY20	1,523.4	1,596.9	250.5	626.4	2,474.0	3,997.4	5.4	3.8	4.4
FY21	1,731.9	1,990.2	277.1	765.2	3,032.5	4,764.4	13.7	22.6	19.2
FY22	2,280.5	2,532.0	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	4,780.4	9,311.1	38.5	22.7	29.9
FY22	2,280.5	2,531.9	321.0	1,009.5	3,862.3	6,142.8	31.7	27.4	28.9
Jul-Sep	481.4	624.4	70.9	221.3	916.6	1,398.0	32.4	43.3	26.6
Oct-Dec	538.1	650.1	74.6	259.0	983.7	1,521.8	15.2	34.7	11.0
Jan-Mar	559.1	591.7	78.6	234.4	904.7	1,463.8	34.5	18.9	14.7
Apr-Jun	701.9	665.7	96.9	294.7	1,057.3	1,759.2	44.6	15.9	13.5
FY23	3,272.4	2,592.1	369.8	934.8	3,896.7	7,169.1	43.5	0.9	16.7
Jul-Sep	682.7	642.1	79.1	230.0	951.2	1,633.9	41.8	3.8	16.9
Oct-Dec	843.0	629.8	85.2	237.0	952.0	1,794.9	56.7	(3.2)	17.9
Jan-Mar	783.3	629.1	80.5	234.2	943.8	1,727.1	40.1	4.3	18.0
Apr-Jun	963.5	691.1	125.0	233.7	1,049.7	2,013.2	37.3	(0.7)	14.4
FY24	4,530.7	3,098.8	577.5	1,104.1	4,780.4	9,311.1	38.5	22.7	29.9
Jul-Sep	934.8	726.9	127.6	252.2	1,106.7	2,041.5	10.9	15.4	49.8
Oct-Dec	1,214.1	788.4	137.0	288.3	1,213.7	2,427.8	55.0	25.3	70.2
Jan-Mar	1,115.8	721.8	137.3	267.3	1,126.4	2,242.2	42.4	14.7	70.6
Apr-Jun	1,266.0	861.7	175.6	296.3	1,333.6	2,599.6	31.4	24.7	40.5

Source: Ministry of Finance Govt. of Pakistan

4.7 Zakat Receipts

Receipts From	(Millions Rupees)				
	FY20	FY21	FY22	FY23	FY24
1. Saving Bank Accounts & Similar Accounts	4,868	3,002	6,594	2,615	4,580
2. Notice Deposit Receipts and Accounts	39	49	392	4	3
3. Fixed Deposit Receipts and Accounts Periodically	641	552	896	727	2809
4. Fixed Deposit Receipts & Accounts on maturity or encashment	394	372	506	653	728
5. NIT Units	28	33	29	38	35
6. ICP Mutual Funds Certificate	-	-	-	-	-
7. Government Securities	-	-	-	-	-
8. Shares and Debentures of Companies	260	352	323	341	447
9. Annuities	2	4	4	4	2
10. Life Insurance Policies	378	400	390	487	636
11. Provident Fund Credit Balances	1,204	1,262	1,522	2,373	2,873
Total Deduction of Zakat at Source	7,814	6,026	10,657	7,242	12,114
Zakat Voluntarily Receipts	8	-	4	-	10
Other Receipts/Un-spent	106	163	158	151	118
Total Receipts	7,928	6,189	10,818	7,393	12,241

Source: Accounts Department SBP –BSC (Bank)

Money and Credit

5.1 Reserve Money

Components	(Million Rupees)						
	As on 30 th June			2023			
	FY22	FY23 ^R	FY24 ^P	Jul	Aug	Sep	Oct
A. Currency in Circulation	7,572,465	9,148,739	9,153,099	8,679,604	8,466,069	8,287,843	8,480,112
B. Cash in Tills	429,566	524,857	554,731	488,089	462,468	453,873	432,338
C. Other Deposits	95,319	112,092	167,327	101,057	99,372	104,556	103,185
D. Bank Deposits	1,229,198	1,634,092	1,842,108	1,683,428	1,577,499	1,612,619	1,790,109
Reserve Money (A+B+C+D)	9,326,549	11,419,779	11,717,265	10,952,178	10,605,408	10,458,890	10,805,745
Factor affecting Reserve Money (RM)							
A. Net Foreign Assets¹	(559,909)	(2,013,435)	(1,415,474)	(1,583,014)	(1,677,756)	(1,642,237)	(1,646,034)
B. Net Domestic Assets (1+2+3)	9,886,457	13,433,214	13,132,739	12,535,192	12,283,164	12,101,127	12,451,779
1. Net Government Sector Borrowing (i+ii)	5,124,160	5,232,883	4,511,734	4,538,852	3,813,630	4,953,942	4,116,878
i. Borrowings for Budgetary Support²	5,141,433	5,250,087	4,535,126	4,556,367	3,831,299	4,971,704	4,134,675
a) Federal Government	5,726,667	5,922,566	5,426,598	5,232,987	4,518,934	5,691,340	4,689,649
of which deposits with SBP	(1,009,058)	(725,239)	(869,781)	(1,198,502)	(2,028,646)	(937,373)	(2,017,499)
b) Provincial Government	(547,818)	(637,329)	(840,494)	(630,493)	(634,797)	(669,423)	(505,684)
Balochistan Government	(16,552)	(13,301)	(41,987)	(23,860)	(51,123)	(49,152)	(30,228)
Khyber Pakhtunkhwa Government	(1,039)	(59,000)	(59,667)	(87,848)	(54,812)	(43,547)	(28,730)
Punjab Government	(440,053)	(466,096)	(627,553)	(391,658)	(417,358)	(458,518)	(358,512)
Sindh Government	(90,174)	(98,933)	(111,287)	(127,128)	(111,504)	(118,206)	(88,215)
c) AJK Government	(14,770)	(14,358)	(30,893)	(21,158)	(26,742)	(24,228)	(22,604)
d) Gilgit-Baltistan	(22,646)	(20,792)	(20,084)	(24,969)	(26,095)	(25,985)	(26,685)
ii. Others	(17,273)	(17,204)	(23,392)	(17,515)	(17,669)	(17,762)	(17,797)
2. Credit to Non-Govt. Sector (i+ii+iii)	1,664,224	1,604,022	1,448,898	1,599,431	1,577,756	1,552,318	1,550,272
i. Claims on Scheduled Banks (a+b+c+d+e)	1,603,049	1,542,157	1,390,155	1,537,992	1,516,533	1,491,256	1,489,377
a. Agriculture Sector	4,876	5,859	5,376	5,617	5,732	5,811	5,748
b. Industrial Sector	616,991	632,666	570,959	623,983	623,313	624,355	614,317
c. Export Sector	780,722	768,821	623,737	774,857	754,181	728,867	736,428
d. Housing Sector	-	-	-	-	-	-	-
e. Others	200,460	134,811	190,083	133,535	133,307	132,223	132,884
ii. Claims on NBFIs	85,419	86,109	82,987	85,683	85,467	85,306	85,139
iii) PSEs Special Account-Debt Repayment with SBP/PSPC*	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)
3. Other Items (Net)	3,098,073	6,596,308	7,172,107	6,396,909	6,891,779	5,594,867	6,784,629
Reserve Money(RM) (A+B)	9,326,549	11,419,779	11,717,265	10,952,178	10,605,408	10,458,890	10,805,745

5.1 Reserve Money

(Million Rupees)

Components	2023		2024					
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun ^P
A. Currency in Circulation	8,526,432	8,451,616	8,514,065	8,498,077	8,650,852	8,822,968	8,748,996	9,153,099
B. Cash in Tills	447,263	482,274	460,212	487,771	533,902	542,148	537,095	554,731
C. Other Deposits	106,209	119,400	114,846	114,420	123,063	127,113	132,338	167,327
D. Bank Deposits	1,617,294	1,618,999	1,738,431	1,875,162	1,859,489	1,624,329	1,919,028	1,842,108
Reserve Money (A+B+C+D)	10,697,198	10,672,289	10,827,554	10,975,430	11,167,306	11,116,558	11,337,457	11,717,265
Factor affecting Reserve Money (RM)								
A. Net Foreign Assets¹	(1,749,133)	(1,422,219)	(1,581,216)	(1,625,461)	(1,561,991)	(1,550,202)	(1,561,169)	(1,415,474)
B. Net Domestic Assets (1+2+3)	12,446,331	12,094,508	12,408,769	12,600,892	12,729,297	12,666,760	12,898,626	13,132,739
1. Net Government Sector Borrowing (i+ii)	4,950,483	3,490,172	3,792,314	4,349,881	4,576,929	4,495,025	4,145,111	4,511,734
i. Borrowings for Budgetary Support²	4,966,599	3,506,139	3,808,789	4,366,274	4,595,687	4,514,865	4,167,789	4,535,126
a) Federal Government	5,705,685	4,376,113	4,709,902	5,401,630	5,540,549	5,497,417	5,222,894	5,426,598
of which deposits with SBP	(1,124,644)	(1,949,666)	(1,699,281)	(1,100,256)	(1,061,261)	(1,197,479)	(1,582,963)	(869,781)
b) Provincial Government	(678,678)	(819,458)	(856,684)	(978,482)	(891,956)	(931,873)	(978,498)	(840,494)
Balochistan Government	(54,297)	(41,350)	(40,478)	(61,067)	(75,440)	(66,844)	(74,504)	(41,987)
Khyber Pakhtunkhwa Government	(63,363)	(83,358)	(98,750)	(110,142)	(76,397)	(82,301)	(94,637)	(59,667)
Punjab Government	(425,903)	(514,774)	(513,593)	(600,059)	(605,116)	(642,102)	(660,219)	(627,553)
Sindh Government	(135,115)	(179,975)	(203,863)	(207,214)	(135,002)	(140,626)	(149,138)	(111,287)
c) AJK Government	(28,503)	(26,770)	(24,824)	(32,494)	(31,626)	(32,245)	(50,452)	(30,893)
d) Gilgit-Baltistan	(31,904)	(23,747)	(19,604)	(24,379)	(21,279)	(18,433)	(26,155)	(20,084)
ii. Others	(16,117)	(15,966)	(16,476)	(16,394)	(18,759)	(19,840)	(22,678)	(23,392)
2. Credit to Non-Govt. Sector (i+ii+iii)	1,551,667	1,598,315	1,572,111	1,544,158	1,522,036	1,490,392	1,480,795	1,448,898
i. Claims on Scheduled Banks (a+b+c+d+e)	1,491,060	1,538,043	1,512,096	1,484,288	1,462,340	1,431,162	1,421,878	1,390,155
a. Agriculture Sector	5,361	5,321	5,160	5,133	5,220	5,117	5,152	5,376
b. Industrial Sector	610,656	609,723	599,915	596,301	593,635	582,776	576,789	570,959
c. Export Sector	741,050	762,866	743,381	713,039	690,312	669,650	660,398	623,737
d. Housing Sector	-	-	-	-	-	-	-	-
e. Others	133,993	160,133	163,640	169,815	173,173	173,619	179,539	190,083
ii. Claims on NBFIs	84,851	84,516	84,259	84,114	83,940	83,474	83,161	82,987
iii PSEs Special Account-Debt Repayment with SBP	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)
3. Other Items (Net)	5,944,181	7,006,021	7,044,344	6,706,853	6,630,332	6,681,343	7,272,719	7,172,107
Reserve Money(RM) (A+B)	10,697,198	10,672,289	10,827,554	10,975,430	11,167,306	11,116,558	11,337,457	11,717,265

Source: Statistics & Data Services Department, SBP

P: Provisional R:Revised

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 deposit with SBP. The (-) sign in govt. deposits shows a credit balance whereas (+) sign shows their debtor/withdrawal from the system

Notes:

i. 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.

ii. Total may differ due to rounding off.

5.2 Currency in Circulation

(Million Rupees)

Year/ Month ¹	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	
2020	6,458,763	9,962	6,468,725	173	1,029	325,508	6,142,016	
2021	7,278,860	9,947	7,288,807	150	418	378,302	6,909,937	
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 ^P	9,698,211	9,849	9,708,060	190	40	554,731	9,153,099	
2023	Jul	9,158,332	9,789	9,168,121	133	295	488,089	8,679,604
	Aug	8,919,143	9,847	8,928,990	190	263	462,468	8,466,069
	Sep	8,732,277	9,772	8,742,049	113	220	453,873	8,287,843
	Oct	8,902,989	9,836	8,912,825	177	197	432,338	8,480,113
	Nov	8,964,205	9,793	8,973,998	134	168	447,263	8,526,433
	Dec	8,924,353	9,798	8,934,151	139	122	482,274	8,451,616
2024	Jan	8,964,711	9,811	8,974,522	152	93	460,212	8,514,065
	Feb	8,976,262	9,821	8,986,083	163	72	487,771	8,498,077
	Mar	9,175,139	9,815	9,184,954	156	44	533,902	8,650,852
	Apr	9,355,488	9,853	9,365,341	194	31	542,148	8,822,968
	May	9,276,474	9,830	9,286,304	172	41	537,095	8,748,996
	Jun ^P	9,698,211	9,849	9,708,060	190	40	554,731	9,153,099

Source: Statistics & Data Services Department, SBP

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

2. Totals may not tally due to separate rounding off. From July, 2020 and onwards five rupees bills & above have been renamed as banknotes.

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 (Broad Money to Reserve Money)	NFA ² to Reserve Money	M2 to GDP	
2019	0.39	0.28	0.09	2.71	-0.17	0.41	15.22
2020	0.42	0.29	0.07	2.72	-0.02	0.44	14.44
2021	0.40	0.28	0.06	2.80	0.11	0.44	13.66
2022 ^R	0.38	0.27	0.06	2.96	-0.06	0.41	13.44
2023 ^R	0.41	0.29	0.07	2.76	-0.18	0.38	10.92
2024 ^P	0.34	0.25	0.05	3.12	-0.12	0.35	9.01
2023							
Jul	0.40	0.28	0.07	2.81	-0.14	0.29	8.51
Aug	0.38	0.28	0.07	2.89	-0.16	0.29	8.53
Sep	0.36	0.26	0.07	3.01	-0.16	0.30	8.49
Oct	0.38	0.27	0.07	2.88	-0.15	0.29	8.52
Nov	0.38	0.27	0.07	2.93	-0.16	0.30	8.59
Dec	0.35	0.26	0.06	3.09	-0.13	0.31	9.03
2024							
Jan	0.37	0.27	0.06	2.94	-0.15	0.30	8.74
Feb	0.36	0.26	0.06	2.93	-0.15	0.30	8.79
Mar	0.35	0.26	0.06	3.02	-0.14	0.32	8.85
Apr	0.36	0.26	0.06	3.00	-0.14	0.32	8.71
May	0.34	0.25	0.06	3.05	-0.14	0.33	8.84
Jun ^P	0.34	0.25	0.05	3.12	-0.12	0.35	9.01

Source: Statistics & Data Services Department, SBP

1: The quarter end data covers the period up to the last working day of the month and others 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 30 th June			2023			
	FY22 ^R	FY23 ^R	FY24 ^P	Jul	Aug	Sep	Oct
A. Components of M2							
1 Currency in Circulation	7,572,465	9,148,739	9,153,099	8,679,604	8,466,069	8,287,843	8,480,112
2 Other Deposits with SBP	95,319	112,092	167,327	101,057	99,372	104,556	103,185
3 Total Deposits with Banks ¹	19,934,849	22,262,423	27,264,506	21,973,340	22,136,093	23,132,739	22,540,718
<i>of which : RFCDs</i>	1,212,791	1,527,268	1,376,812	1,529,584	1,640,851	1,539,069	1,480,347
Money Supply (1+2+3)	27,602,634	31,523,253	36,584,931	30,754,002	30,701,535	31,525,138	31,124,016
B. Factors Affecting Money Supply (M2)							
A. Net Foreign Assets of the Banking System	(753,240)	(2,687,737)	(2,157,049)	(2,336,278)	(2,453,174)	(2,436,024)	(2,455,297)
a. State Bank of Pakistan ²	(559,909)	(2,013,435)	(1,415,474)	(1,583,014)	(1,677,756)	(1,642,237)	(1,646,034)
b. Scheduled Banks	(193,332)	(674,303)	(741,574)	(753,264)	(775,418)	(793,788)	(809,263)
B. Net Domestic Assets of Banking System (1+2+3)	28,355,874	34,210,991	38,741,980	33,090,279	33,154,709	33,961,162	33,579,313
a. State Bank of Pakistan	8,283,408	11,891,057	11,742,584	10,997,200	10,766,631	10,609,871	10,962,402
b. Scheduled Banks	20,072,466	22,319,934	26,999,396	22,093,079	22,388,077	23,351,291	22,616,911
1 Net Government Sector Borrowing(a+b+c)	19,622,850	23,723,097	31,087,283	23,544,548	23,870,691	24,940,044	24,278,675
a . Borrowings for Budgetary support³	18,506,467	22,254,392	29,732,355	22,197,598	22,567,893	23,648,571	23,007,599
(i) From SBP	5,141,433	5,250,087	4,535,126	4,556,367	3,831,299	4,971,704	4,134,675
a) Federal Government	5,726,667	5,922,566	5,426,598	5,232,987	4,518,934	5,691,340	4,689,649
<i>of which deposits with SBP</i>	(1,009,058)	(725,239)	(869,781)	(1,198,502)	(2,028,646)	(937,373)	(2,017,499)
b) Provincial Government	(547,818)	(637,329)	(840,494)	(630,493)	(634,797)	(669,423)	(505,684)
Balochistan Government	(16,552)	(13,301)	(41,987)	(23,860)	(51,123)	(49,152)	(30,228)
Khyber Pakhtunkhwa Government	(1,039)	(59,000)	(59,667)	(87,848)	(54,812)	(43,547)	(28,730)
Punjab Government	(440,053)	(466,096)	(627,553)	(391,658)	(417,358)	(458,518)	(358,512)
Sindh Government	(90,174)	(98,933)	(111,287)	(127,128)	(111,504)	(118,206)	(88,215)
c) AJK Government	(14,770)	(14,358)	(30,893)	(21,158)	(26,742)	(24,228)	(22,604)
d) Gilgit-Baltistan	(22,646)	(20,792)	(20,084)	(24,969)	(26,095)	(25,985)	(26,685)
(ii) From Scheduled banks (a+b)	13,365,035	17,004,305	25,197,229	17,641,231	18,736,594	18,676,868	18,872,924
a) Federal Government	14,630,114	18,346,722	26,866,638	19,017,768	20,089,984	20,032,060	20,299,718
<i>of which deposits with banks⁴</i>	(2,020,076)	(2,360,647)	(2,709,578)	(2,450,321)	(2,355,835)	(2,352,553)	(2,415,964)
b) Provincial Government	(1,265,079)	(1,342,417)	(1,669,409)	(1,376,537)	(1,353,390)	(1,355,192)	(1,426,794)
<i>of which deposits with banks⁴</i>	(1,266,103)	(1,343,441)	(1,670,433)	(1,377,561)	(1,354,414)	(1,356,217)	(1,427,818)
b. Commodity operations	1,133,655	1,485,909	1,378,320	1,364,465	1,320,468	1,309,234	1,288,873
c. Others	(17,273)	(17,204)	(23,392)	(17,515)	(17,669)	(17,762)	(17,797)
2 Credit to Non-Government Sector (a+b+c+d)	10,695,839	11,342,589	11,664,684	11,108,776	11,052,058	11,123,534	11,132,453
a. Credit to Private Sector*	8,958,809	9,167,094	9,531,308	8,995,972	9,015,254	8,972,594	9,013,580
Conventional Banking Branches	6,381,945	6,567,480	6,732,983	6,435,955	6,473,859	6,452,125	6,458,917
Islamic Banks	1,262,282	1,710,724	1,868,126	1,687,825	1,675,210	1,651,470	1,665,179
Islamic Banking Branches of Conv. Banks	1,314,582	888,890	930,199	872,191	866,184	868,998	889,484
b. Credit to Public Sector Enterprises (PSEs)	1,393,446	1,687,170	1,705,638	1,650,469	1,612,461	1,698,140	1,698,268
c. PSEs Special Account-Debt Repayment with SBP	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)
d. Credit to NBFIs⁶	367,828	512,569	451,982	486,580	448,587	477,044	444,849
3 Other Items (net)	(1,962,815)	(854,695)	(4,009,987)	(1,563,045)	(1,768,041)	(2,102,415)	(1,831,815)
Broad Money M2 (A+B)	27,602,634	31,523,253	36,584,931	30,754,002	30,701,535	31,525,138	31,124,016
C. Memorandum Items							
Accrued profit on SBP holdings of government securities/ Charges/ Revaluation	104,314	309,818	261,243	403,503	517,355	591,966	670,117
Outstanding amount of MTBs (realized value in auction)	5,493,007	5,115,536	7,542,978	5,149,615	5,439,310	5,257,398	5,278,476
Net Govt. Budgetary Borrowing (Cash Basis)	18,330,776	21,863,082	29,085,546	21,688,744	21,936,006	22,937,881	22,237,742
<i>From SBP</i>	5,037,119	4,940,269	4,273,883	4,152,864	3,313,944	4,379,738	3,464,558
<i>From Scheduled Banks</i>	13,293,657	16,922,813	24,811,664	17,535,880	18,622,063	18,558,143	18,773,184

5.4 Monetary Aggregates

(Million Rupees)

Assets/Liabilities	2023		2024					
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun ^P
A. Components of M2								
1 Currency in Circulation	8,526,432	8,451,616	8,514,065	8,498,077	8,650,852	8,822,968	8,748,996	9,153,099
2 Other Deposits with SBP	106,209	119,400	114,846	114,420	123,063	127,113	132,338	167,327
3 Total Deposits with Banks ¹	22,726,383	24,364,727	23,192,645	23,578,747	24,998,239	24,384,663	25,670,820	27,264,506
<i>of which : RFCDs</i>	1,506,394	1,494,215	1,471,404	1,479,834	1,495,302	1,513,714	1,497,542	1,376,812
Money Supply (1+2+3)	31,359,024	32,935,744	31,821,556	32,191,244	33,772,154	33,334,744	34,552,154	36,584,931
B. Factors Affecting Money Supply (M2)								
A. Net Foreign Assets of the Banking System	(2,512,141)	(2,126,060)	(2,317,795)	(2,271,438)	(2,158,072)	(2,318,302)	(2,348,116)	(2,157,049)
a. State Bank of Pakistan ²	(1,749,133)	(1,422,219)	(1,581,216)	(1,625,461)	(1,561,991)	(1,550,202)	(1,561,169)	(1,415,474)
b. Scheduled Banks	(763,008)	(703,842)	(736,580)	(645,977)	(596,081)	(768,101)	(786,947)	(741,574)
B. Net Domestic Assets of Banking System (1+2+3)	33,871,165	35,061,804	34,139,351	34,462,682	35,930,226	35,653,047	36,900,270	38,741,980
a. State Bank of Pakistan	10,955,271	10,556,465	10,896,673	11,116,604	11,266,957	11,235,598	11,476,748	11,742,584
b. Scheduled Banks	22,915,894	24,505,339	23,242,678	23,346,079	24,663,269	24,417,449	25,423,522	26,999,396
1 Net Government Sector Borrowing(a+b+c)	25,973,652	25,579,380	25,959,649	26,417,325	27,579,345	28,502,573	29,615,017	31,087,283
a. Borrowings for Budgetary support³	24,745,183	24,338,592	24,752,615	25,239,565	26,474,178	27,320,078	28,287,169	29,732,355
(i) From SBP	4,966,599	3,506,139	3,808,789	4,366,274	4,595,687	4,514,865	4,167,789	4,535,126
a) Federal Government	5,705,685	4,376,113	4,709,902	5,401,630	5,540,549	5,497,417	5,222,894	5,426,598
<i>of which deposits with SBP</i>	(1,124,644)	(1,949,666)	(1,699,281)	(1,100,256)	(1,061,261)	(1,197,479)	(1,582,963)	(869,781)
b) Provincial Government	(678,678)	(819,458)	(856,684)	(978,482)	(891,956)	(931,873)	(978,498)	(840,494)
Balochistan Government	(54,297)	(41,350)	(40,478)	(61,067)	(75,440)	(66,844)	(74,504)	(41,987)
Khyber Pakhtunkhwa Government	(63,363)	(83,358)	(98,750)	(110,142)	(76,397)	(82,301)	(94,637)	(59,667)
Punjab Government	(425,903)	(514,774)	(513,593)	(600,059)	(605,116)	(642,102)	(660,219)	(627,553)
Sindh Government	(135,115)	(179,975)	(203,863)	(207,214)	(135,002)	(140,626)	(149,138)	(111,287)
c) AJK Government	(28,503)	(26,770)	(24,824)	(32,494)	(31,626)	(32,245)	(50,452)	(30,893)
d) Gilgit-Baltistan	(31,904)	(23,747)	(19,604)	(24,379)	(21,279)	(18,433)	(26,155)	(20,084)
(ii) From Scheduled banks (a+b)	19,778,583	20,832,454	20,943,825	20,873,291	21,878,490	22,805,214	24,119,380	25,197,229
a) Federal Government	21,229,185	22,270,564	22,468,620	22,391,549	23,380,337	24,299,116	25,723,064	26,866,638
<i>of which deposits with banks⁴</i>	(2,424,009)	(2,524,067)	(2,556,589)	(2,588,329)	(2,409,189)	(2,453,087)	(2,643,437)	(2,709,578)
b) Provincial Government	(1,450,602)	(1,438,110)	(1,524,795)	(1,518,259)	(1,501,847)	(1,493,903)	(1,603,684)	(1,669,409)
<i>of which deposits with banks⁴</i>	(1,451,626)	(1,439,134)	(1,525,819)	(1,519,283)	(1,502,871)	(1,494,927)	(1,604,708)	(1,670,433)
b. Commodity operations	1,244,586	1,256,754	1,223,510	1,194,153	1,123,926	1,202,334	1,350,526	1,378,320
c. Others	(16,117)	(15,966)	(16,476)	(16,394)	(18,759)	(19,840)	(22,678)	(23,392)
2 Credit to Non-Government Sector (a+b+c+d)	11,199,739	11,718,655	11,406,770	11,415,296	11,451,240	11,313,823	11,432,649	11,664,684
a. Credit to Private Sector*	9,088,418	9,552,078	9,242,317	9,299,893	9,354,952	9,214,265	9,351,423	9,531,308
Conventional Banking Branches	6,518,808	6,745,271	6,543,559	6,574,999	6,618,547	6,545,995	6,654,833	6,732,983
Islamic Banks	1,682,351	1,865,095	1,780,231	1,797,993	1,807,372	1,745,526	1,772,979	1,868,126
Islamic Banking Branches of Conv. Banks	887,259	941,712	918,527	926,901	929,033	922,743	923,611	930,199
b. Credit to Public Sector Enterprises (PSEs)	1,678,438	1,710,025	1,742,332	1,706,217	1,694,686	1,691,911	1,712,349	1,705,638
c. PSEs Special Account-Debt Repayment with SBP	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)	(24,244)
d. Credit to NBFIs⁶	457,127	480,796	446,364	433,430	425,846	431,891	393,121	451,982
3 Other Items (net)	(3,302,226)	(2,236,231)	(3,227,068)	(3,369,938)	(3,100,359)	(4,163,349)	(4,147,397)	(4,009,987)
Broad Money M2 (A+B)	31,359,024	32,935,744	31,821,556	32,191,244	33,772,154	33,334,744	34,552,154	36,584,931
C. Memorandum Items								
Accrued Profit on SBP holdings of MRTBs/MTBs	792,193	288,714	369,618	462,321	564,619	658,109	770,223	261,243
Outstanding amount of MTBs (realized value in auction)	5,566,677	5,659,140	5,571,850	5,085,430	5,498,719	6,080,600	6,580,845	7,542,978
Net Govt. Budgetary Borrowing (Cash Basis)	23,834,611	23,930,200	24,224,912	24,602,738	25,682,446	26,390,251	27,163,060	29,085,546
<i>From SBP</i>	4,174,407	3,217,425	3,439,172	3,903,953	4,031,068	3,856,755	3,397,567	4,273,883
<i>From Scheduled Banks</i>	19,660,205	20,712,776	20,785,740	20,698,784	21,651,378	22,533,495	23,765,493	24,811,664

Source: Statistics & 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 were repeated in subsequent weeks till the availability of latest month data.

6. W.e.f. June 30, 2022 scheduled banks' credit to NBFIs earlier reported under Credit to Private Sector reclassified as Credit to NBFIs to make it harmonize with Monthly Credit / Loans Classified by Borrower.

*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. Details of reclassifications/revisions are available in revision study on SBP website at: <http://www.sbp.org.pk/ecodata/RSMS.pdf>

Note:

i. 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.

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

iii. Total may differ due to round off

5.5 Statement of Affairs

Million Rupees

	Jul-23			Aug-23			Sep-23		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	9,158,465	12,552,003	21,710,468	8,919,333	12,756,630	21,675,963	8,732,390	12,584,624	21,317,014
International reserve assets	1,136,974	2,678,864	3,815,838	1,192,424	2,710,813	3,903,237	1,118,947	2,542,558	3,661,505
- Gold	1,136,974	2,678,864	3,815,838	1,192,424	2,710,813	3,903,237	1,118,947	2,542,558	3,661,505
- Foreign currency balances	1,136,974	-	1,136,974	1,174,364	-	1,174,364	1,118,947	-	1,118,947
- Balances with International Monetary Fund	-	2,265,375	2,265,375	18,060	2,416,487	2,434,547	-	2,327,095	2,327,095
- Special drawing rights holdings	-	-	-	-	-	-	-	-	-
- Reserve tranche position with IMF	-	390,981	390,981	-	265,392	265,392	-	192,698	192,698
- Other foreign currency balances	-	46	46	-	48	48	-	45	45
Local currency financial assets	3,000,000	8,064,134	11,064,134	3,000,000	7,823,232	10,823,232	3,000,000	7,580,533	10,580,533
(i) Monetary policy assets	3,000,000	6,584,720	9,584,720	3,000,000	6,365,493	9,365,493	3,000,000	6,152,519	9,152,519
- Conventional- securities purchased under agreement to resell	3,000,000	6,320,490	9,320,490	3,000,000	5,891,523	8,891,523	3,000,000	5,628,963	8,628,963
- Shariah compliant financing facility	-	264,230	264,230	-	473,970	473,970	-	523,556	523,556
- Outright purchase of assets	-	-	-	-	-	-	-	-	-
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	-	1,049,978	1,049,978	-	1,032,218	1,032,218	-	1,004,517	1,004,517
- Agriculture sector	-	4,109	4,109	-	4,019	4,019	-	3,973	3,973
- Industrial sector	-	477,320	477,320	-	475,371	475,371	-	472,389	472,389
- Export sector	-	535,203	535,203	-	519,718	519,718	-	495,159	495,159
- Housing sector	-	3	3	-	3	3	-	3	3
- Other	-	33,343	33,343	-	33,107	33,107	-	32,993	32,993
(iii) Credit to Islamic banks & fin. institutions for purpose other than monetary policy	-	429,436	429,436	-	425,521	425,521	-	423,497	423,497
- Agriculture sector	-	1,916	1,916	-	2,106	2,106	-	2,223	2,223
- Industrial sector	-	179,178	179,178	-	180,250	180,250	-	179,231	179,231
- Export sector	-	239,654	239,654	-	234,463	234,463	-	233,516	233,516
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	8,688	8,688	-	8,702	8,702	-	8,527	8,527
Credit to general government account	-	-	-	-	-	-	-	-	-
- Federal government	4,999,617	1,352,224	6,351,841	4,704,462	1,761,187	6,465,649	4,591,935	1,948,290	6,540,225
- Perpetual loan to federal government	-	762,946	762,946	-	781,932	781,932	-	744,753	744,753
- Government securities	-	-	-	-	-	-	-	-	-
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	4,999,617	589,278	5,588,895	4,704,462	979,255	5,683,717	4,591,935	1,203,537	5,795,472
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	-	-	-	-	-	-	-	-	-
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	-	144,261	144,261	-	144,261	144,261	-	142,219	142,219
- Subsidiaries	-	-	-	-	-	-	-	-	-
- Banks	-	36,667	36,667	-	36,667	36,667	-	36,667	36,667
- Financial institutions	-	52,610	52,610	-	52,610	52,610	-	52,610	52,610
- Other	-	54,984	54,984	-	54,984	54,984	-	52,942	52,942
Property, plant & equipment	-	164,080	164,080	-	163,911	163,911	-	163,778	163,778
Rupee coins	295	-	295	263	-	263	220	-	220
Other assets	21,579	148,440	170,019	22,184	153,226	175,411	21,288	207,246	228,534
LIABILITIES	9,158,465	12,552,003	21,710,468	8,919,333	12,756,630	21,675,963	8,732,390	12,584,624	21,317,014
Equity & reserves	-	3,031,643	3,031,643	-	3,206,606	3,206,606	-	3,510,906	3,510,906
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	373,473	373,473	-	373,473	373,473	-	373,473	373,473
- Special reserves	-	26,499	26,499	-	26,500	26,500	-	26,500	26,500
- Unrealized appreciations	-	1,230,153	1,230,153	-	1,267,544	1,267,544	-	1,212,127	1,212,127
- Profit & loss appropriation account	-	1,301,518	1,301,518	-	1,439,089	1,439,089	-	1,798,806	1,798,806
Banknotes in circulation	9,158,465	(133)	9,158,332	8,919,333	(190)	8,919,143	8,732,390	(113)	8,732,277
- Banknotes in circulation	9,158,332	-	9,158,332	8,919,143	-	8,919,143	8,732,277	-	8,732,277
- Banknotes held in Banking Department	133	(133)	-	190	(190)	-	113	(113)	-
Monetary policy liabilities	-	1,292,035	1,292,035	-	382,509	382,509	-	1,159,285	1,159,285
- Securities sold under agreement to repurchase	-	1,292,035	1,292,035	-	382,509	382,509	-	1,159,285	1,159,285
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	-	3,302,255	3,302,255	-	4,015,940	4,015,940	-	3,019,106	3,019,106
- Federal government	-	1,154,870	1,154,870	-	1,985,309	1,985,309	-	822,398	822,398
- Provincial governments & autonomous regions	-	686,451	686,451	-	697,328	697,328	-	731,076	731,076
- Bank deposits	-	1,288,362	1,288,362	-	1,162,670	1,162,670	-	1,291,659	1,291,659
- Other deposits	-	172,572	172,572	-	170,633	170,633	-	173,973	173,973
Foreign currency deposits	-	1,464,998	1,464,998	-	1,540,849	1,540,849	-	1,477,167	1,477,167
- Local banks	-	395,066	395,066	-	414,829	414,829	-	396,759	396,759
- Foreign central banks	-	129,801	129,801	-	136,981	136,981	-	129,798	129,798
- Foreign governments & sovereign wealth fund	-	934,824	934,824	-	983,046	983,046	-	943,496	943,496
- Others deposits	-	5,307	5,307	-	5,993	5,993	-	7,114	7,114
Foreign currency loans and liabilities	-	3,196,276	3,196,276	-	3,277,785	3,277,785	-	3,153,990	3,153,990
- International Monetary Fund facilities	-	832,876	832,876	-	839,245	839,245	-	839,363	839,363
- Allocations of special drawing rights of IMF	-	1,135,258	1,135,258	-	1,171,394	1,171,394	-	1,111,396	1,111,396
- Currency swap arrangements	-	1,228,142	1,228,142	-	1,267,146	1,267,146	-	1,213,231	1,213,231
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	-	264,929	264,929	-	333,131	333,131	-	264,283	264,283

5.5 Statement of Affairs

Million Rupees

	Oct-23			Nov-23			Dec-23		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	8,903,166	12,023,727	20,926,893	8,964,339	11,293,383	20,257,722	8,931,192	13,197,800	22,128,992
International reserve assets	1,124,558	2,431,868	3,556,426	1,176,768	2,397,837	3,574,605	1,229,191	2,647,372	3,876,563
- Gold	1,118,947	-	1,118,947	1,168,553	-	1,168,553	1,217,917	-	1,217,917
- Foreign currency balances	5,611	2,267,333	2,272,944	8,215	2,275,050	2,283,265	11,274	2,587,735	2,599,009
- Balances with International Monetary Fund	-	-	-	-	-	-	-	-	-
- Special drawing rights holdings	-	140,090	140,090	-	100,552	100,552	-	31,601	31,601
- Reserve tranche position with IMF	-	44	44	-	45	45	-	45	45
- Other foreign currency balances	-	24,401	24,401	-	22,190	22,190	-	27,991	27,991
Local currency financial assets	3,000,000	7,197,487	10,197,487	3,000,000	6,383,926	9,383,926	3,000,000	8,498,882	11,498,882
(i) Monetary policy assets	3,000,000	5,766,264	8,766,264	3,000,000	4,951,308	7,951,308	3,000,000	7,047,863	10,047,863
- Conventional- securities purchased under agreement to resell	3,000,000	5,505,394	8,505,394	3,000,000	4,670,107	7,670,107	3,000,000	6,761,937	9,761,937
- Shariah compliant financing facility	-	260,870	260,870	-	281,201	281,201	-	285,926	285,926
- Outright purchase of assets	-	-	-	-	-	-	-	-	-
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	-	1,009,024	1,009,024	-	1,011,397	1,011,397	-	1,019,390	1,019,390
- Agriculture sector	-	4,098	4,098	-	4,122	4,122	-	4,096	4,096
- Industrial sector	-	467,981	467,981	-	464,920	464,920	-	459,497	459,497
- Export sector	-	503,152	503,152	-	507,540	507,540	-	516,566	516,566
- Housing sector	-	3	3	-	3	3	-	3	3
- Other	-	33,790	33,790	-	34,812	34,812	-	39,228	39,228
(iii) Credit to Islamic banks & fin. institutions for purpose other than monetary policy	-	422,199	422,199	-	421,221	421,221	-	431,629	431,629
- Agriculture sector	-	2,305	2,305	-	1,894	1,894	-	1,873	1,873
- Industrial sector	-	178,058	178,058	-	177,168	177,168	-	175,055	175,055
- Export sector	-	233,276	233,276	-	233,510	233,510	-	245,897	245,897
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	8,560	8,560	-	8,649	8,649	-	8,804	8,804
Credit to general government account	-	-	-	-	-	-	-	-	-
- Federal government	4,757,123	1,861,214	6,618,337	4,765,313	1,975,028	6,740,341	4,678,992	1,548,883	6,227,875
- Perpetual loan to federal government	-	723,884	723,884	-	751,065	751,065	-	744,228	744,228
- Government securities	-	-	-	-	-	-	-	-	-
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	4,757,123	1,137,330	5,894,454	4,765,313	1,223,963	5,989,276	4,678,992	804,655	5,483,646
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	-	-	-	-	-	-	-	-	-
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	-	143,293	143,293	-	143,293	143,293	-	143,293	143,293
- Subsidiaries	-	-	-	-	-	-	-	-	-
- Banks	-	36,667	36,667	-	36,667	36,667	-	36,667	36,667
- Financial institutions	-	52,610	52,610	-	52,610	52,610	-	52,610	52,610
- Other	-	54,016	54,016	-	54,016	54,016	-	54,016	54,016
Property, plant & equipment	-	163,594	163,594	-	163,213	163,213	-	162,939	162,939
Rupee coins	197	-	197	168	-	168	122	-	122
Other assets	21,288	226,271	247,559	22,090	230,087	252,177	22,887	196,432	219,318
LIABILITIES	8,903,166	12,023,727	20,926,893	8,964,339	11,293,383	20,257,722	8,931,192	13,197,800	22,128,992
Equity & reserves	-	2,907,599	2,907,599	-	3,157,643	3,157,643	-	3,486,131	3,486,131
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	332,194	332,194	-	332,194	332,194	-	332,194	332,194
- Special reserves	-	315	315	-	315	315	-	315	315
- Unrealized appreciations	-	1,212,114	1,212,114	-	1,261,719	1,261,719	-	1,311,084	1,311,084
- Profit & loss appropriation account	-	1,262,976	1,262,976	-	1,463,415	1,463,415	-	1,742,538	1,742,538
Banknotes in circulation	8,903,166	(177)	8,902,989	8,964,339	(134)	8,964,205	8,931,191	(148)	8,931,043
- Banknotes in circulation	8,902,989	-	8,902,989	8,964,205	-	8,964,205	8,931,043	-	8,931,043
- Banknotes held in Banking Department	177	(177)	-	134	(134)	-	148	(148)	-
Monetary policy liabilities	-	270,566	270,566	-	94,763	94,763	-	776,533	776,533
- Securities sold under agreement to repurchase	-	270,566	270,566	-	94,763	94,763	-	776,533	776,533
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	-	4,129,506	4,129,506	-	3,242,289	3,242,289	-	4,183,464	4,183,464
- Federal government	-	1,971,810	1,971,810	-	1,084,078	1,084,078	-	1,734,637	1,734,637
- Provincial governments & autonomous regions	-	571,656	571,656	-	753,785	753,785	-	956,134	956,134
- Bank deposits	-	1,417,069	1,417,069	-	1,236,488	1,236,488	-	1,312,998	1,312,998
- Other deposits	-	168,971	168,971	-	167,938	167,938	-	179,695	179,695
Foreign currency deposits	-	1,429,830	1,429,830	-	1,458,344	1,458,344	-	1,449,118	1,449,118
- Local banks	-	373,040	373,040	-	380,806	380,806	-	380,776	380,776
- Foreign central banks	-	127,178	127,178	-	129,934	129,934	-	127,140	127,140
- Foreign governments & sovereign wealth fund	-	923,345	923,345	-	942,307	942,307	-	934,408	934,408
- Others deposits	-	6,267	6,267	-	5,297	5,297	-	6,794	6,794
Foreign currency loans and liabilities	-	3,031,128	3,031,128	-	3,095,566	3,095,566	-	3,021,978	3,021,978
- International Monetary Fund facilities	-	770,023	770,023	-	754,895	754,895	-	707,575	707,575
- Allocations of special drawing rights of IMF	-	1,076,481	1,076,481	-	1,113,521	1,113,521	-	1,110,576	1,110,576
- Currency swap arrangements	-	1,184,624	1,184,624	-	1,227,150	1,227,150	-	1,203,827	1,203,827
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	-	255,275	255,275	-	244,912	244,912	-	280,724	280,724

5.5 Statement of Affairs

Million Rupees

	Jan-24			Feb-24			Mar-24		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	8,964,863	13,197,081	22,161,944	8,976,425	13,014,136	21,990,561	9,175,295	13,031,028	22,206,323
International reserve assets	1,234,693	2,613,462	3,848,155	1,204,461	2,552,216	3,756,677	1,301,506	2,552,021	3,853,527
- Gold	1,217,917	-	1,217,917	1,193,287	-	1,193,287	1,279,862	-	1,279,862
- Foreign currency balances	16,776	2,439,118	2,455,894	11,174	2,416,906	2,428,080	21,644	2,467,547	2,489,191
- Balances with International Monetary Fund	-	-	-	-	-	-	-	-	-
- Special drawing rights holdings	-	148,923	148,923	-	104,525	104,525	-	57,050	57,050
- Reserve tranche position with International Monetary Fund	-	44	44	-	44	44	-	44	44
- Other foreign currency balances	-	25,377	25,377	-	30,741	30,741	-	27,380	27,380
Local currency financial assets	3,000,000	8,454,282	11,454,282	3,000,000	8,279,053	11,279,053	3,000,000	8,320,622	11,320,622
(i) Monetary policy assets	3,000,000	7,022,501	10,022,501	3,000,000	6,875,226	9,875,226	3,000,000	6,943,444	9,943,444
- Conventional- securities purchased under agreement to resell	3,000,000	6,667,055	9,667,055	3,000,000	6,526,061	9,526,061	3,000,000	6,530,464	9,530,464
- Shariah compliant financing facility	-	355,446	355,446	-	349,165	349,165	-	412,980	412,980
- Outright purchase of assets	-	-	-	-	-	-	-	-	-
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	-	1,009,277	1,009,277	-	994,926	994,926	-	972,262	972,262
- Agriculture sector	-	3,996	3,996	-	4,013	4,013	-	4,081	4,081
- Industrial sector	-	455,241	455,241	-	452,444	452,444	-	446,715	446,715
- Export sector	-	509,807	509,807	-	492,466	492,466	-	471,115	471,115
- Housing sector	-	3	3	-	3	3	-	3	3
- Other	-	40,230	40,230	-	46,000	46,000	-	50,348	50,348
(iii) Credit to Islamic banks & financial institutions for purposes other than monetary policy	-	422,504	422,504	-	408,901	408,901	-	404,916	404,916
- Agriculture sector	-	1,807	1,807	-	1,817	1,817	-	1,874	1,874
- Industrial sector	-	175,510	175,510	-	174,493	174,493	-	172,166	172,166
- Export sector	-	233,574	233,574	-	220,573	220,573	-	218,831	218,831
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	11,613	11,613	-	12,018	12,018	-	12,045	12,045
Credit to general government account	-	-	-	-	-	-	-	-	-
- Federal government	4,707,190	1,611,464	6,318,654	4,749,407	1,660,959	6,410,366	4,849,863	1,657,958	6,507,821
- Perpetual loan to federal government	-	735,943	735,943	-	735,194	735,194	-	723,679	723,679
- Government securities	-	-	-	-	-	-	-	-	-
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	4,707,190	875,521	5,582,711	4,749,407	925,765	5,675,171	4,849,863	934,279	5,784,142
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	-	-	-	-	-	-	-	-	-
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	-	164,574	164,574	-	164,576	164,576	-	162,533	162,533
- Subsidiaries	-	-	-	-	-	-	-	-	-
- Banks	-	56,873	56,873	-	56,873	56,873	-	56,873	56,873
- Financial institutions	-	52,609	52,609	-	52,610	52,610	-	52,610	52,610
- Other	-	55,092	55,092	-	55,093	55,093	-	53,050	53,050
Property, plant & equipment	-	162,973	162,973	-	162,771	162,771	-	162,691	162,691
Rupee coins	93	-	93	72	-	72	44	-	44
Other assets	22,887	190,327	213,214	22,486	194,564	217,049	23,882	175,204	199,086
LIABILITIES	8,964,863	13,197,081	22,161,944	8,976,425	13,014,136	21,990,561	9,175,295	13,031,028	22,206,323
Equity & reserves	-	3,802,834	3,802,834	-	4,035,726	4,035,726	-	4,455,583	4,455,583
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	332,194	332,194	-	332,194	332,194	-	332,194	332,194
- Special reserves	-	891	891	-	891	891	-	891	891
- Unrealized appreciations	-	1,331,290	1,331,290	-	1,306,476	1,306,476	-	1,392,941	1,392,941
- Profit & loss appropriation account	-	2,038,459	2,038,459	-	2,296,165	2,296,165	-	2,629,557	2,629,557
Banknotes in circulation	8,964,862	(152)	8,964,710	8,976,425	(163)	8,976,262	9,175,296	(156)	9,175,140
- Banknotes in circulation	8,964,710	-	8,964,710	8,976,262	-	8,976,262	9,175,140	-	9,175,140
- Banknotes held in Banking Department	152	(152)	-	163	(163)	-	156	(156)	-
Monetary policy liabilities	-	428,939	428,939	-	369,787	369,787	-	150,436	150,436
- Securities sold under agreement to repurchase	-	428,939	428,939	-	369,787	369,787	-	150,436	150,436
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	-	4,114,763	4,114,763	-	3,781,544	3,781,544	-	3,646,768	3,646,768
- Federal government	-	1,659,834	1,659,834	-	1,062,990	1,062,990	-	977,249	977,249
- Provincial governments & autonomous regions	-	915,248	915,248	-	1,047,379	1,047,379	-	1,017,845	1,017,845
- Bank deposits	-	1,364,352	1,364,352	-	1,496,716	1,496,716	-	1,472,833	1,472,833
- Other deposits	-	175,329	175,329	-	174,459	174,459	-	178,841	178,841
Foreign currency deposits	-	1,419,838	1,419,838	-	1,426,357	1,426,357	-	1,426,093	1,426,093
- Local banks	-	374,079	374,079	-	378,446	378,446	-	377,851	377,851
- Foreign central banks	-	126,719	126,719	-	127,175	127,175	-	125,376	125,376
- Foreign governments & sovereign wealth fund	-	912,874	912,874	-	914,173	914,173	-	914,954	914,954
- Others deposits	-	6,166	6,166	-	6,563	6,563	-	7,912	7,912
Foreign currency loans and liabilities	-	3,176,113	3,176,113	-	3,148,706	3,148,706	-	3,083,219	3,083,219
- International Monetary Fund facilities	-	894,797	894,797	-	877,087	877,087	-	827,507	827,507
- Allocations of special drawing rights of International Monetary Fund	-	1,094,516	1,094,516	-	1,089,996	1,089,996	-	1,079,998	1,079,998
- Currency swap arrangements	-	1,186,800	1,186,800	-	1,181,623	1,181,623	-	1,175,714	1,175,714
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	-	254,747	254,747	-	252,180	252,180	-	269,085	269,085

5.5 Statement of Affairs

Million Rupees

	Apr-24			May-24			Jun-24		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	9,355,682	13,271,919	22,627,601	9,276,646	14,833,893	24,110,539	9,716,701	14,420,996	24,137,697
International reserve assets	1,290,317	2,564,761	3,855,078	1,468,521	2,769,025	4,237,546	1,349,449	2,958,219	4,307,668
- Gold	1,279,862	-	1,279,862	1,359,106	-	1,359,106	1,349,449	-	1,349,449
- Foreign currency balances	10,455	2,522,606	2,533,061	109,415	2,471,887	2,581,302	-	2,722,257	2,722,257
- Balances with International Monetary Fund	-	-	-	-	-	-	-	-	-
- Special drawing rights holdings	-	10,283	10,283	-	271,128	271,128	-	204,459	204,459
- Reserve tranche position with IMF	-	44	44	-	44	44	-	44	44
- Other foreign currency balances	-	31,828	31,828	-	25,966	25,966	-	31,459	31,459
Local currency financial assets	3,000,000	8,625,666	11,625,666	3,000,000	9,601,484	12,601,484	3,000,000	10,082,054	13,082,054
(i) Monetary policy assets	3,000,000	7,274,625	10,274,625	3,000,000	8,260,040	11,260,040	3,000,000	8,782,124	11,782,124
- Conventional- securities purchased under agreement to resell	3,000,000	6,919,676	9,919,676	3,000,000	8,057,671	11,057,671	3,000,000	8,607,466	11,607,466
- Shariah compliant financing facility	-	354,949	354,949	-	202,369	202,369	-	174,658	174,658
- Outright purchase of assets	-	-	-	-	-	-	-	-	-
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	-	960,427	960,427	-	956,353	956,353	-	925,759	925,759
- Agriculture sector	-	4,052	4,052	-	3,991	3,991	-	4,161	4,161
- Industrial sector	-	442,628	442,628	-	438,558	438,558	-	434,507	434,507
- Export sector	-	463,064	463,064	-	459,097	459,097	-	431,359	431,359
- Housing sector	-	3	3	-	3	3	-	3	3
- Other	-	50,680	50,680	-	54,704	54,704	-	55,729	55,729
(iii) Credit to Islamic banks & financial institutions for purpose other than monetary policy	-	390,614	390,614	-	385,091	385,091	-	374,171	374,171
- Agriculture sector	-	1,795	1,795	-	1,877	1,877	-	1,949	1,949
- Industrial sector	-	170,103	170,103	-	167,886	167,886	-	165,850	165,850
- Export sector	-	206,586	206,586	-	201,301	201,301	-	192,061	192,061
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	12,130	12,130	-	14,027	14,027	-	14,311	14,311
Credit to general government account	-	-	-	-	-	-	-	-	-
- Federal government	5,041,452	1,563,616	6,605,068	4,782,922	1,933,249	6,716,171	5,342,212	865,176	6,207,388
- Perpetual loan to federal government	-	724,446	724,446	-	729,654	729,654	-	727,454	727,454
- Government securities	-	-	-	-	-	-	-	-	-
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	5,041,452	839,170	5,880,622	4,782,922	1,203,595	5,986,517	5,342,212	137,722	5,479,934
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	-	-	-	-	-	-	-	-	-
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	-	163,595	163,595	-	163,595	163,595	-	163,595	163,595
- Subsidiaries	-	-	-	-	-	-	-	-	-
- Banks	-	56,873	56,873	-	56,873	56,873	-	56,873	56,873
- Financial institutions	-	52,610	52,610	-	52,610	52,610	-	52,610	52,610
- Other	-	54,112	54,112	-	54,112	54,112	-	54,112	54,112
Property, plant & equipment	-	162,222	162,222	-	162,103	162,103	-	162,953	162,953
Rupee coins	31	-	31	41	-	41	40	-	40
Other assets	23,882	192,059	215,941	25,162	204,437	229,599	25,001	189,002	214,002
LIABILITIES	9,355,682	13,271,919	22,627,601	9,276,646	14,833,893	24,110,539	9,716,701	14,420,996	24,137,697
Equity & reserves	-	4,760,855	4,760,855	-	5,142,981	5,142,981	-	5,425,513	5,425,513
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	332,194	332,194	-	332,194	332,194	-	332,194	332,194
- Special reserves	-	891	891	-	891	891	-	891	891
- Unrealized appreciations	-	1,392,929	1,392,929	-	1,472,152	1,472,152	-	1,462,185	1,462,185
- Profit & loss appropriation account	-	2,934,841	2,934,841	-	3,237,744	3,237,744	-	3,530,243	3,530,243
Banknotes in circulation	9,355,682	(194)	9,355,488	9,276,646	(172)	9,276,474	9,716,701	(169)	9,716,532
- Banknotes in circulation	9,355,488	-	9,355,488	9,276,474	-	9,276,474	9,716,532	-	9,716,532
- Banknotes held in Banking Department	194	(194)	-	172	(172)	-	169	(169)	-
Monetary policy liabilities	-	160,426	160,426	-	255,197	255,197	-	295,358	295,358
- Securities sold under agreement to repurchase	-	160,426	160,426	-	255,197	255,197	-	295,358	295,358
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	-	3,588,230	3,588,230	-	4,346,044	4,346,044	-	3,673,415	3,673,415
- Federal government	-	1,168,059	1,168,059	-	1,557,922	1,557,922	-	964,356	964,356
- Provincial governments & autonomous regions	-	993,594	993,594	-	1,066,174	1,066,174	-	770,502	770,502
- Bank deposits	-	1,243,316	1,243,316	-	1,534,906	1,534,906	-	1,736,606	1,736,606
- Other deposits	-	183,261	183,261	-	187,042	187,042	-	201,951	201,951
Foreign currency deposits	-	1,435,772	1,435,772	-	1,444,608	1,444,608	-	1,444,111	1,444,111
- Local banks	-	381,013	381,013	-	384,122	384,122	-	379,643	379,643
- Foreign central banks	-	126,176	126,176	-	126,809	126,809	-	125,553	125,553
- Foreign governments & sovereign wealth fund	-	921,334	921,334	-	926,547	926,547	-	931,195	931,195
- Others deposits	-	7,249	7,249	-	7,130	7,130	-	7,720	7,720
Foreign currency loans and liabilities	-	3,077,066	3,077,066	-	3,387,016	3,387,016	-	3,297,471	3,297,471
- International Monetary Fund facilities	-	821,557	821,557	-	1,127,599	1,127,599	-	1,062,261	1,062,261
- Allocations of special drawing rights of IMF	-	1,077,544	1,077,544	-	1,081,355	1,081,355	-	1,074,786	1,074,786
- Currency swap arrangements	-	1,177,965	1,177,965	-	1,178,062	1,178,062	-	1,160,424	1,160,424
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	-	249,764	249,764	-	258,219	258,219	-	285,298	285,298

Note: 1.SBP revised its format of Statement of Affairs, effective from July 2020

Source: Finance Department SBP

2. The data is on last working day of last week of June.

5.6 Secondary Market Transactions in Government Securities

	Billion Rupees											
SECURITIES/TRANS ACTIONS	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
PIB Outright Transactions												
Purchases	1203	2,106	2,126	2,488	2,018	3,057	2,636	2,262	2,769	3294	3,994	4,076
Non-Banks	511	806	844	933	763	899	1092	761	901	1369	1380	1838
Banks	691	1300	1283	1555	1255	2158	1544	1,501	1868	1925	2614	2,238
Sales	1203	2,106	2,126	2,488	2,018	3,057	2,636	2,262	2,769	3294	3,994	4,076
Non-Banks	404	671	922	1064	943	928	1065	691	1103	1390	1310	1905
Banks	798	1435	1204	1424	1075	2129	1,571	1,572	1,667	1904	2683	2,171
Net Position	-	-	-	-	-	-	-	-	-	-	-	-
GIS Outright Transactions												
Purchases	270	206	267	297	173	357	371	287	227	509	388	261
Non-Banks	63	98	101	126	97	142	120	92	78	216	175	90
Banks	208	108	166	170	76	216	251	195	149	292	212	171
Sales	270	206	267	297	173	357	371	287	227	509	388	261
Non-Banks	102	65	105	121	109	109	172	127	54	267	238	111
Banks	168	141	162	175	64	248	200	160	173	242	150	150
Net Position	-	-	-	-	-	-	-	-	-	-	-	-
MTB Outright Transactions												
Purchases	2,495	4,641	5,492	3,055	4,752	2,160	2,463	2,455	1,887	1,650	2,208	2,606
Non-Banks	1216	1,483	3,339	1,123	2556	792	874	690	688	739	846	869
Banks	1,279	3,158	2,153	1,932	2,197	1,368	1,590	1,765	1199	911	1,362	1,737
Sales	2,495	4,641	5,492	3,055	4,752	2,160	2,463	2,455	1,887	1,650	2,208	2,606
Non-Banks	1070	2,603	4,210	932	1,201	1037	699	520	722	581	688	929
Banks	1,425	2,038	1,282	2,123	3,552	1,123	1,764	1,935	1164	1,069	1,520	1,677
Net Position	-	-	-	-	-	-	-	-	-	-	-	-
Repo Transactions												
Repo	4,298	4,611	3,771	7,913	5,384	4,942	5,941	4,307	4,546	4,652	4,395	3,817
Non-Banks	291	871	712	588	474	421	374	249	263	389	320	249
Banks	4,008	3,739	3,059	7,325	4,909	4,520	5,567	4,058	4,283	4,263	4,075	3,568
Reverse Repo	4,298	4,611	3,771	7,913	5,384	4,942	5,941	4,307	4,546	4,652	4,395	3,817
Non-Banks	208	306	401	491	387	426	470	382	350	453	460	301
Banks	4,091	4,304	3,370	7,422	4,996	4,516	5,471	3,925	4,196	4,200	3,936	3,517
Net Position	-	-	-	-	-	-	-	-	-	-	-	-

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	
FY24						
Jul	1,225.50	1,225.50	100.0	3,013.90	2,566.90	52.6
Aug	757.6	757.6	100.0	6,859.70	6,433.40	84.1
Sep	2,511.00	824.2	32.8	3,016.90	3,016.90	87.1
Oct	-	-	-	4,125.00	3,502.50	85.6
Nov	-	-	-	12,170.50	11,995.40	92.4
Dec	-	-	-	19,140.30	17,873.30	92.6
Jan	-	-	-	17,580.00	16,746.60	74.9
Feb	780.8	753.3	96.5	11,286.20	11,042.50	88.0
Mar	-	-	-	33,281.60	33,251.10	91.9
Apr	-	-	-	19,206.00	18,798.60	93.1
May	-	-	-	24,040.50	23,464.60	99.5
Jun	177	177	100.0	27,067.50	27,062.50	99.3

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)			
	FY23		FY24		FY23		FY24	
	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	420.8	3838.5	324.1	5,290.10	16.00	14.00	23.00	21.00
Aug	496.4	63.3	1907	5828.5	16.00	14.00	23.00	21.00
Sep	338.7	635.8	876.2	13180.1	16.00	14.00	23.00	21.00
Oct	378.4	40.5	1795.2	4950.1	16.00	14.00	23.00	21.00
Nov	147.6	73.8	938.4	3640.1	16.00	14.00	23.00	21.00
Dec	1,438.45	1752.3	1882.7	5,983.00	17.00	15.00	23.00	21.00
Jan	615.7	2338.8	2527.9	11,078.50	18.00	16.00	23.00	21.00
Feb	412.7	722.6	526.2	6495.6	18.00	16.00	23.00	21.00
Mar	212.2	2233.5	783.2	4,421.80	21.00	19.00	23.00	21.00
Apr	1028.8	488.8	1,501.70	3122.2	22.00	20.00	23.00	21.00
May	833.3	3266.3	904.4	3,416.20	22.00	20.00	23.00	21.00
Jun	1209.1	2856.5	929.00	4,141.20	23.00	21.00	21.50	19.50
Total	6,093.40	18,310.50	14,896.00	71,547.40				
Average								
Monthly	553.9	1525.9	1241.3	5,962.30				
Daily	18.5	50.9	41.4	198.7				

* Reflects rates prevailing at the end of month.

Source: State Bank of Pakistan

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 (%)
FY24							
4-Jul-23	3-Years	12.0	265189.6	105629.5	83.8	19.4	19.3
	5-Years	10.5	29250.0	*	-	-	-
	10-Years	11.0	27750.0	*	-	-	-
	15-Years	10.5	*	-	-	-	-
	20-Years	11.0	*	-	-	-	-
	30-Years	11.0	*	-	-	-	-
3-Aug-23	3-Years	12.0	121407.3	79714.5	84.1	19.3	19.3
	5-Years	10.5	31050.0	105.1	83.7	16.0	16.0
	10-Years	11.0	103400.0	*	-	-	-
	15-Years	10.5	*	-	-	-	-
	20-Years	11.0	*	-	-	-	-
	30-Years	11.0	*	-	-	-	-
19-Sep-23	3-Years	12.0	62975.8	3260.2	84.6	19.3	19.3
	5-Years	10.5	31855.3	300.1	81.6	17.0	17.0
	10-Years	11.0	43653.0	100.5	79.3	15.3	15.3
	15-Years	10.5	**	-	-	-	-
	20-Years	11.0	**	-	-	-	-
	30-Years	11.0	**	-	-	-	-
3-Oct-23	3-Years	12.0	198070.2	110252.2	85.1	19.2	19.2
	5-Years	10.5	33294.2	2769.3	81.7	17.0	16.9
	10-Years	11.0	28508.0	1459.4	79.3	15.3	15.2
	15-Years	10.5	**	-	-	-	-
	20-Years	11.0	**	-	-	-	-
	30-Years	11.0	**	-	-	-	-
10-Nov-23	3-Years	12.0	728925.2	139085.6	88.9	17.4	17.4
	5-Years	10.5	100577.4	46733.5	84.5	16.0	15.9
	10-Years	14.0	134418.2	66483.6	94.4	15.1	15.1
	15-Years	10.5	**	-	-	-	-
	20-Years	11.0	**	-	-	-	-
	30-Years	11.0	**	-	-	-	-
21-Dec-23	3-Years	12	184,350	246,681	90	17	17
	5-Years	10.5	113,110	42,598	85	16	16
	10-Years	14	123,495	107,293	95	15	15
	15-Years	10.5	**	-	-	-	-
	20-Years	11	**	-	-	-	-
	30-Years	11	**	-	-	-	-

* = Bid Rejected ** = No Bids Received

¹ Amount offered only includes Competitive bids.² Amount accepted also includes Non-Competitive bids and Short selling.

Source: Domestic Markets & Monetary Management Department, SBP

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 (%)
FY24							
17-Jan-24	3-Years	12	200,300	97,354	91	17	17
	5-Years	14	137,779	61,954	95	15	15
	10-Years	14	121,960	2,771	97	14	14
	15-Years	10.5	**	-	-	-	-
	20-Years	11	**	-	-	-	-
	30-Years	11	**	-	-	-	-
15-Feb-24	3-Years	14	152918	70074	94	17	17
	5-Years	14	40100	13725	95	16	16
	10-Years	14	30294	1544	97	14	14
	15-Years	11	**	**	-	-	-
	20-Years	11	**	**	-	-	-
	30-Years	11	**	**	-	-	-
14-Mar-24	3-Years	14.0	151044.8	42916.9	93.7	16.8	16.7
	5-Years	14.0	62943.7	11812.9	95.0	15.5	15.5
	10-Years	14.0	39558.0	1218.0	98.1	14.4	14.3
	15-Years	10.5	**	**	-	-	-
	20-Years	11.0	**	**	-	-	-
	30-Years	11.0	**	**	-	-	-
17-Apr-24	3-Years	14.0	61411.0	4135.7	94.1	16.7	16.7
	5-Years	14.0	40008.2	1643.2	95.1	15.5	15.4
	10-Years	14.0	43542.0	1052.0	98.2	14.3	14.3
	15-Years	10.5	**	**	-	-	-
	20-Years	11.0	**	**	-	-	-
	30-Years	11.0	**	**	-	-	-
23-May-24	3-Years	14.0	63200.0	32541.4	94.3	16.6	16.6
	5-Years	14.0	82300.0	49115.0	95.3	15.4	15.4
	10-Years	14.0	58400.0	15225.0	98.5	14.3	14.3
	15-Years	10.5	**	**	-	-	-
	20-Years	11.0	**	**	-	-	-
	30-Years	11.0	**	**	-	-	-
26-Jun-24	3-Years	14.0	154300.0	116025.1	94.6	16.6	16.6
	5-Years	14.0	45000.0	1475.1	95.4	15.4	15.4
	10-Years	14.0	47374.9	13900.0	98.7	14.2	14.2
	15-Years	10.5	**	**	-	-	-
	20-Years	11.0	**	**	-	-	-
	30-Years	11.0	**	**	-	-	-

1/- Amount offered only includes Competitive bids.

2/- Amount accepted also includes Non-Competitive bids and Short selling.

*= Bid Rejected **= No Bids Received

Source: Domestic Markets & Monetary Management Department, SBP

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	
FY20	Year Average	11.91	12.41	11.93	12.43	11.94	12.44	12.03	12.28	11.98	12.23	11.83	12.33	11.77	12.27
	End-Year	6.95	7.45	6.95	7.45	6.94	7.44	7.01	7.26	6.99	7.24	6.89	7.39	6.85	7.35
FY21	Year Average	7.23	7.36	6.88	7.38	6.91	7.41	7.03	7.28	7.14	7.39	7.19	7.69	7.22	7.72
	End-Year	6.91	7.41	6.96	7.46	7.01	7.51	7.13	7.38	7.34	7.59	7.44	7.94	7.53	8.03
FY22	Year Average	9.41	9.91	9.48	9.98	9.63	10.13	10.20	10.45	10.62	10.85	10.72	11.22	10.80	11.31
	End-Year	13.30	13.80	13.53	14.03	13.66	14.16	14.91	15.16	15.10	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	18.10	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
FY24															
Jul	Month Average	21.60	22.10	21.78	22.28	22.06	22.56	22.66	22.91	22.78	23.03	22.80	23.30	22.81	23.31
	End-Month	21.58	22.08	21.88	22.38	22.27	22.77	22.89	23.14	22.97	23.22	22.99	23.49	22.99	23.49
Aug	Month Average	21.56	22.06	21.67	22.17	21.89	22.39	22.71	22.96	22.83	23.08	22.85	23.35	22.87	23.37
	End-Month	21.65	22.15	21.74	22.24	21.96	22.46	22.92	23.17	22.96	23.21	22.97	23.47	22.99	23.49
Sep	Month Average	21.51	22.01	21.77	22.27	22.15	22.65	22.97	23.22	23.36	23.61	23.42	23.92	23.46	23.96
	End-Month	21.64	22.14	21.70	22.2	21.80	22.30	22.41	22.66	22.70	22.95	22.75	23.25	22.79	23.29
Oct	Month Average	21.63	22.13	21.68	22.18	21.74	22.24	21.99	22.24	22.24	22.49	22.23	22.73	22.24	22.74
	End-Month	21.62	22.12	21.64	22.14	21.66	22.16	21.71	21.96	21.75	22.00	21.74	22.24	21.76	22.26
Nov	Month Average	21.66	22.16	21.66	22.16	21.62	22.12	21.26	21.51	21.30	21.55	21.30	21.80	21.30	21.80
	End-Month	21.81	22.31	21.80	22.3	21.77	22.27	21.22	21.47	21.22	21.47	21.18	21.68	21.16	21.66
Dec	Month Average	21.77	22.27	21.76	22.26	21.68	22.18	21.3	21.55	21.29	21.54	21.23	21.73	21.21	21.71
	End-Month	21.78	22.28	21.76	22.26	21.60	22.10	21.21	21.46	21.24	21.49	21.20	21.7	21.21	21.71
Jan	Month Average	21.60	22.10	21.56	22.06	21.23	21.73	20.71	20.96	20.74	20.99	20.72	21.22	20.69	21.19
	End-Month	21.77	22.27	21.66	22.16	21.62	22.12	20.68	20.93	20.72	20.97	20.71	21.21	20.69	21.19
Feb	Month Average	21.78	22.28	21.79	22.29	21.79	22.29	21.30	21.55	21.24	21.49	20.92	21.42	20.84	21.34
	End-Month	21.79	22.29	21.79	22.29	21.76	22.26	21.52	21.77	21.48	21.73	21.08	21.58	20.94	21.44
Mar	Month Average	21.77	22.27	21.73	22.23	21.67	22.17	21.36	21.61	21.25	21.50	20.86	21.36	20.68	21.18
	End-Month	21.83	22.33	21.82	22.32	21.84	22.34	21.74	21.99	21.46	21.71	21.13	21.63	20.87	21.37
Apr	Month Average	21.81	22.31	21.79	22.29	21.77	22.27	21.61	21.86	21.37	21.62	21.07	21.57	20.75	21.25
	End-Month	21.84	22.34	21.79	22.29	21.74	22.24	21.53	21.78	21.29	21.54	20.98	21.48	20.66	21.16
May	Month Average	21.81	22.31	21.78	22.28	21.73	22.23	21.31	21.56	21.15	21.40	20.78	21.28	20.33	20.83
	End-Month	21.82	22.32	21.74	22.24	21.61	22.11	20.79	21.04	20.77	21.02	20.35	20.85	19.90	20.40
Jun	Month Average	20.85	21.35	20.82	21.32	20.70	21.20	20.18	20.43	20.10	20.35	19.70	20.20	19.28	19.78
	End-Month	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

KIBOR: Karachi Interbank Offered Rate

Source: State Bank of Pakistan

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
FY24														
Jul	265.05	21.51	66.77	21.74	27.89	21.65	1.61	22.43	0.66	22.00	-	-	0.07	22.21
Aug	256.73	21.47	107.89	21.54	24.70	21.64	6.84	22.21	0.56	22.39	-	-	0.53	22.30
Sep	239.47	21.22	183.96	21.47	44.92	21.58	1.00	22.00	-	-	-	-	-	-
Oct	351.17	21.77	92.60	21.68	24.85	21.74	0.55	22.45	0.68	22.00	0.01	22.05	0.35	21.65
Nov	261.90	21.79	110.92	21.63	12.73	21.84	0.08	21.30	1.04	22.10	0.03	21.30	0.12	21.25
Dec	248.68	21.89	28.83	21.97	11.19	21.83	8.33	21.99	-	-	0.00	20.50	-	-
Jan	360.99	21.75	67.05	21.46	47.70	21.43	61.89	21.38	0.10	20.73	-	-	-	-
Feb	491.92	21.54	73.23	21.84	37.45	21.49	22.80	21.54	1.79	21.54	0.10	21.00	0.07	21.43
Mar	338.12	21.80	113.42	21.70	55.80	21.49	8.47	22.26	0.45	21.80	-	-	5.51	22.33
Apr	286.90	21.88	88.81	21.78	30.57	21.72	5.44	21.89	14.99	21.18	1.25	20.58	0.10	21.00
May	278.07	21.94	128.97	21.92	9.30	21.74	15.15	21.74	0.41	21.38	3.53	20.83	-	-
Jun	262.08	21.04	88.11	21.02	5.90	20.76	10.09	20.63	0.20	19.96	0.40	18.68	0.03	19.00

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
FY24								
Jul	21.88	21.91	21.96	21.89	-	-	-	-
Aug	21.73	21.78	21.94	22.11	-	22.4	-	-
Sep	21.57	21.79	21.84	22.10	-	-	-	-
Oct	21.98	21.93	21.93	21.81	-	-	-	-
Nov	22.02	21.93	21.95	21.92	-	-	-	-
Dec	22.05	21.97	21.95	21.96	-	-	-	-
Jan	21.96	21.92	21.92	21.85	-	-	-	-
Feb	21.84	22.00	21.94	21.91	-	-	-	-
Mar	22.35	21.98	21.91	21.90	-	-	-	-
Apr	22.29	21.97	21.96	21.95	-	-	-	-
May	22.13	21.93	21.90	21.96	-	-	-	-
Jun	21.02	20.82	20.43	20.49	-	-	-	-

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
FY24												
Jul	21.88	21.51	21.91	21.74	21.89	22.43	-	22.00	-	-	-	22.21
Aug	21.73	21.47	21.78	21.54	22.11	22.21	22.40	22.39	-	-	-	22.30
Sep	21.57	21.22	21.79	21.47	22.10	22.00	-	-	-	-	-	-
Oct	21.98	21.77	21.93	21.68	21.81	22.45	-	22.00	-	22.05	-	21.65
Nov	22.02	21.79	21.93	21.63	21.92	21.30	-	22.10	-	21.30	-	21.25
Dec	22.05	21.89	21.97	21.97	21.96	21.99	-	-	-	20.50	-	-
Jan	21.96	21.75	21.92	21.46	21.85	21.38	-	20.73	-	-	-	-
Feb	21.84	21.54	22.00	21.84	21.91	21.54	-	21.54	-	21.00	-	21.43
Mar	22.35	21.80	21.98	21.70	21.90	22.26	-	21.80	-	-	-	22.33
Apr	22.29	21.88	21.97	21.78	21.95	21.89	-	21.18	-	20.58	-	21.00
May	22.13	21.94	21.93	21.92	21.96	21.74	-	21.38	-	20.83	-	-
Jun	21.02	21.04	20.82	21.02	20.49	20.63	-	19.96	-	18.68	-	19.00

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	End User Export Finance Scheme Rate ⁴	
				w.e.f.	Rate
22-Nov-21	9.75	7.75	8.75	1-Jul-15	4.5
15-Dec-21	10.75	8.75	9.75	1-Jul-16	3.0
8-Apr-22	13.25	11.25	12.25	8-Apr-22	5.5
24-May-22	14.75	12.75	13.75	24-May-22	7.5
13-Jul-22	16.00	14.00	15.00	13-Jul-22	10.0
28-Nov-22	17.00	15.00	16.00	28-Nov-22	11.0
24-Jan-23	18.00	16.00	17.00	24-Jan-23	14.0
3-Mar-23	21.00	19.00	20.00	3-Mar-23	17.0
5-Apr-23	22.00	20.00	21.00	5-Apr-23	18.0
27-Jun-23	23.00	21.00	22.00	27-Jun-23	19.0
11-Jun-24	21.50	19.50	20.50	11-Jun-24	17.5

Long Term Financing Facility Rate (LTFF)

w.e.f.	Period of Financing	SBP Rate of Refinance	PFI's Spread	End User's Rate
11-Jun-24	Upto 3 years	16.00	1.50	17.50
	Over 3 years and upto 5 years	15.00	2.50	17.50
	Over 5 years and upto 10 years	14.50	3.00	17.50

Financing Facility for Storage of Agri. Produce (FFSAP)

3-Aug-15	Up-to 3 years	3.50	2.50	6.00
	Over 3 years and upto 5 years	3.25	2.75	6.00
	Over 5 years and upto 7 years	2.50	3.50	6.00

Service charges/Mark up rates of Refinance facility for SMEs

S.No	Refinancing Facility	w.e.f (Circular Date)	Description	Max. Tenor (Years)	SBP Rate of Refinance to PFI's	PFI's Spread	End User Rate (%)
1	Refinancing Facility for Modernization of SMEs	19-May-17		Upto 10	2.00	4.00	6.00
2	Refinance Scheme for Working Capital Financing of SEs and Low-End MEs	22-Dec-17		Upto 1	2.00	4.00	6.00
3	Financing Facility for Storage of Agricultural Produce (FFSAP)	19-May-17	For SMEs	Up to 10	2.00	4.00	6.00
4	SBP Financing Scheme for Renewable Energy	26-Jul-19	Category I	Upto 12	3.00	3.00	6.00
			Category II	Upto 10	2.00	4.00	6.00
			Category III	Upto 10	3.00	3.00	6.00
5	Refinance and Credit Guarantee Scheme for Women Entrepreneurs	25-Aug-17		Upto 5	0.00	5.00	5.00
6	Small Enterprise (SE) Financing and Credit Guarantee Scheme for Special Persons	19-Mar-19		Upto 5	0.00	5.00	5.00

PFI's: Participating Financial Institutions

Source: State Bank of Pakistan

1: Formerly 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: Banks are allowed to charge a maximum spread of 1% (effective March 04, 2014, 2% in case of financing to SMEs without enhancing borrowers' rate).

4: Banks are allowed to charge a maximum spread of 1% (effective March 04, 2014, 2% in case of financing to SMEs without enhancing borrowers' rate).

5.15 Classification of Loans to Private Sector Business by Borrowers/Type of Finance (Outstanding position at end period)

Million Rupees

Description	Jun-23			Jun-24 ^P		
	Working Capital	Fixed Investment	Total	Working Capital	Fixed Investment	Total
A. Agriculture, forestry and fishing	239,068	105,264	344,332	221,347	179,531	400,878
Crop and animal production, hunting and related service activities	237,547	105,037	342,584	220,313	179,124	399,437
Forestry and logging	2	24	26	3,951	23,332	27,283
Fishing and aquaculture	1,518	204	1,722	1,029	384	1,414
B. Mining and quarrying	30,801	47,660	78,461	42,642	46,588	89,229
Mining of coal and lignite	16,055	36,302	52,357	17,670	33,466	51,135
Extraction of crude petroleum and natural gas	8,645	10,848	19,494	19,871	11,609	31,480
Mining of metal ores	469	136	606	550,582	443,34	993,922
Other mining and quarrying	5,621	362	5,983	4,543	1,014	5,557
Mining support service activities	10	11	21	7,433	55,797	63,23
C. Manufacturing	2,993,146	1,547,680	4,540,826	3,330,238	1,508,588	4,838,826
Food products	779,757	247,109	1,026,866	941,598	236,909	1,178,507
Beverages	28,988	22,748	51,736	31,790	25,174	56,964
Tobacco products	2,041	1,250	3,291	284	1,488	1,772
Textiles	1,035,030	538,829	1,573,859	1,081,560	529,097	1,610,657
Wearing apparel	153,980	62,937	216,918	143,225	60,069	203,294
Leather and related products	34,685	13,743	48,428	36,781	13,548	50,329
Wood and of products of wood and cork	6,662	1,810	8,473	7,502	1,826	9,328
Paper and paper products	42,578	53,626	96,204	63,036	63,639	126,675
Printing and reproduction of recorded media	11,122	6,121	17,243	15,714	6,472	22,186
Coke and refined petroleum products	139,722	23,118	162,841	118,922	22,861	141,783
Chemicals and chemical products	194,754	136,414	331,168	229,669	131,546	361,215
Basic pharmaceutical products	73,406	34,232	107,638	74,665	37,491	112,156
Rubber and plastics products	48,569	26,131	74,700	70,497	30,193	100,689
Other non-metallic mineral products	104,568	196,296	300,863	88,089	176,688	264,777
Basic metals	147,227	54,845	202,072	190,836	48,749	239,585
Fabricated metal products	17,938	11,543	29,481	23,199	10,216	33,415
Computer, electronic and optical products	4,088	5,374	9,462	11,007	8,303	19,310
Electrical equipment	75,861	40,330	116,190	103,635	37,089	140,724
Machinery and equipment	15,579	4,756	20,335	19,455	4,802	24,257
Motor vehicles, trailers and semi-trailers	28,719	39,695	68,414	28,061	36,841	64,902
Other transport equipment	3,786	9,957	13,743	2,971	8,930	11,901
Furniture	4,952	1,153	6,104	4,773	1,038	5,811
Other	37,129	15,396	52,525	42,057	15,405	57,461
Repair and installation of machinery and equipment	2,007	267	2,274	913	213	1,126
D. Electricity, gas, steam and air conditioning supply	219,606	352,036	571,642	195,167	319,101	514,269
E. Water supply; sewerage, waste management and remediation activities	7,411	7,136	14,547	8,137	15,831	23,968
Water collection, treatment and supply	22	155	178	13,542	9211.886	9225.428
Sewerage	-	12	12	0,686	4,275	4,961
Waste collection, treatment and disposal activities; materials recovery	7,389	6,964	14,353	8,123	6,612	14,735
Remediation activities and other waste management services	-	4	4	0	2,577	2,577
F. Construction	27,947	162,285	190,233	36,089	156,763	192,852
Construction of buildings	8,778	131,028	139,806	10,666	126,651	137,316
Civil engineering	18,579	28,577	47,156	24,959	27,414	52,373
Specialized construction activities	590	2,680	3,270	464	2,698	3,162
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	339,588	112,251	451,839	402,017	137,907	539,923
Wholesale and retail trade and repair of motor vehicles and motorcycles	21,947	6,694	28,641	20,321	6,427	26,748
Wholesale trade, except of motor vehicles and motorcycles	191,986	56,638	248,624	234,244	70,505	304,749
Retail trade, except of motor vehicles and motorcycles	125,655	48,920	174,574	147,452	60,975	208,427
H. Transportation and storage	48,776	69,981	118,757	50,405	73,128	123,533
Land transport and transport via pipelines	29,041	27,244	56,285	23,776	29,927	53,702
Water transport	1,029	174	1,203	506	337	843
Air transport	1,276	237	1,513	579	501	1,080
Warehousing and support activities for transportation	13,601	39,756	53,356	20,173	39,673	59,845
Courier activities other than national post activities	3,829	2,570	6,399	5,371	2,691	8,062

5.15 Classification of Loans to Private Sector Business by Borrowers/Type of Finance (Outstanding position at end period)

Million Rupees

Description	Jun-23			Jun-24 ^P		
	Working Capital	Fixed Investment	Total	Working Capital	Fixed Investment	Total
I. Accommodation and food service activities	11,719	25,327	37,046	12,263	26,085	38,348
Accommodation	4,889	17,918	22,806	4,780	19,139	23,919
Food and beverage service activities	6,831	7,409	14,240	7,483	6,946	14,429
J. Information and communication	59,507	280,850	340,357	63,093	343,804	406,897
Publishing activities	1,108	1,366	2,473	1,067	1,468	2,535
Motion picture, video and television program production	1201	1370	2,571	915	995	1,910
Programming and broadcasting activities	2	1289	1,291	184	1,338	1,523
Telecommunications	48,430	270,638	319,068	51,941	333,680	385,621
Computer programming, consultancy and related activities	7,984	2,167	10,151	7,578	2,473	10,051
Information service activities	783	4,020	4,803	1,408	3,849	5,257
K. Real estate activities	3,559	32,695	36,254	4,620	33,153	37,773
L. Professional, scientific and technical activities	43,357	15,704	59,061	40,204	19,059	59,264
Legal and accounting activities	391	517	908	740.081	1072.964	1813.045
Activities of head offices; management consultancy activities	957	190	1,147	949	326	1,275
Architectural and engineering activities; technical testing and analysis	3,712	1,402	5,114	4,171	1,180	5,351
Scientific research and development	2,791	1,339	4,130	2,778	931	3,709
Advertising and market research	3,704	829	4,533	3,220	969	4,189
Other professional, scientific and technical activities	31,730	11,388	43,118	28,227	14,414	42,641
Veterinary activities	73	40	113	119.105	166.863	285.968
M. Administrative and support service activities	33,974	17,866	51,840	28,846	22,690	51,536
Rental and leasing activities	159	1,863	2,023	307	2,246	2,553
Employment activities	478	239	717	403.798	164.292	568.09
Travel agency, tour operator, reservation service and related activities	5,327	5,832	11,159	5,636	8,489	14,125
Security and investigation activities	1,595	1,329	2,923	1,425	1,532	2,957
Services to buildings and landscape activities	78	85	163	323.709	85.312	409.021
Office administrative, office support and other business support activities	26,337	8,518	34,856	20,751	10,172	30,923
N. Education	11,024	22,411	33,435	9,030	20,115	29,145
Pre-primary and primary education	631	3,811	4,442	607	1,198	1,805
General secondary education	1,979	6,122	8,101	2,884	5,292	8,176
Technical and vocational secondary education	21	97	118	9.322	133.341	142.663
Higher education	4,705	7,340	12,045	1,998	6,022	8,020
Other	2,751	2,564	5,315	2,626	5,137	7,763
Educational support activities	936	2,477	3,413	906	2,333	3,239
O. Human health and social work activities	4,000	12,985	16,986	5,775	12,424	18,198
Human health activities	3,994	12,975	16,969	5,462	12,381	17,843
Residential care activities	1	-	1	1.141	24.495	25.636
Social work activities with and without accommodation	5	10	15	311.101	17.86	328.961
P. Arts, entertainment and recreation	1,013	876	1,889	1,107	617	1,723
Creative, arts and entertainment activities	318	492	811	290.465	321.249	611.714
Libraries, archives, museums and other cultural activities	689	114	802	641.884	84.748	726.632
Sports activities and amusement and recreation activities	6	270	276	174.357	210.58	384.937
Q. Other service activities	38,012	33,449	71,461	26,245	24,937	51,182
Activities of membership organizations	211	5	216	0.017	21.902	21.919
Repair of computers and personal and household goods	377	715	1,092	301	121	422
Other personal service activities	32,280	21,847	54,127	22,446	21,384	43,830
Activities of households as employers of domestic personnel	1,918	2,159	4,076	478	1,075	1,554
Undifferentiated goods- and services	3,226	8,723	11,949	3,020	2,335	5,354
Total	4,112,508	2,846,457	6,958,965	4,477,223	2,940,320	7,417,544

P : Provisional

Source: Statistics & 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

Item	(End June: Billion Rupees)			
	Amount	% of Total	Amount	% of Total
	2024 ^P	2024 ^P	2023 ^R	2023 ^R
Assets	52,442	100.00	41,190	100.00
I. Currency and Deposits	3,546	6.76	3,146	7.64
1. Currency	638	1.22	606	1.47
2. Transferable Deposits	2,645	5.04	2,235	5.43
3. Restricted/ compulsory deposits	65	0.12	67	0.16
4 Other Deposits	198	0.38	237	0.58
II. Securities(other than shares)	30,538	58.23	20,972	50.92
1. Short-term	8,049	15.35	5,222	12.68
2. Long-term	22,488	42.88	15,750	38.24
III. Loans extended (Advances)	14,307	27.28	13,555	32.91
1. Short-term	8,501	16.21	8,029	19.49
A) Money at call	182	0.35	174	0.42
B) Reverse Repo	1,025	1.96	640	1.55
C) Bills purchased and discounted	346	0.66	370	0.90
D) Other short-term loans	6,948	13.25	6,844	16.62
2. Long-term	5,807	11.07	5,527	13.42
IV. Shares and other equity	673	1.28	572	1.39
1. Quoted	261	0.50	189	0.46
2. Non quoted	409	0.78	379	0.92
3. Investment fund shares	3	0.01	4	0.01
V. Insurance Technical Reserve	-	-	-	-
VI. Financial Derivatives	12	0.02	13	0.03
VII. Other accounts receivable	1,927	3.68	1,704	4.14
1. Trade credit and advances	-	-	-	-
2. Others	1,927	3.68	1,704	4.14
A) Dividends receivable resident sector	-	-	-	-
B) Settlement accounts resident sector	45	0.09	34	0.08
C) Items in the process of collection	-	-	1	-
D) Miscellaneous assets residents sector	1,878	3.58	1,661	4.03
E) Other non- resident accounts receivable	4	0.01	8	0.02
VIII. Non-financial assets	1,438	2.74	1,227	2.98
1. Produced assets	1,067	2.04	899	2.18
A) Tangible fixed assets	953	1.82	799	1.94
a) Dwellings	171	0.33	151	0.37
i) Building on freehold land	6	0.01	6	0.01
ii) Building on leasehold land	165	0.31	145	0.35
b) Other buildings and structures	348	0.66	307	0.75
i) Building on freehold land	112	0.21	91	0.22
ii) Building on leasehold land	235	0.45	216	0.52
c) Machinery and equipment	354	0.67	278	0.68
i) Transport equipments	31	0.06	23	0.05
ii) Furniture & Fixtures	55	0.11	37	0.09
iii) Office equipments	197	0.38	164	0.40
iv) Other machinery & equipments	70	0.13	55	0.13
d) Other tangible fixed assets n.e.s	81	0.15	63	0.15
B) Intangible fixed assets	114	0.22	100	0.24
a) Computer software	79	0.15	65	0.16
b) Other intangible fixed assets n.e.s	35	0.07	35	0.09
C) Inventories	-	-	-	-
D) Valuables	-	-	-	-
2. Non-produced assets	337	0.64	320	0.78
A) Tangible non-produced assets	312	0.59	298	0.72
a) Land	201	0.38	196	0.48
i) Land underlying Buildings and structures	201	0.38	196	0.48
1. Freehold land	81	0.15	79	0.19
2. Leasehold land	120	0.23	117	0.28
ii) Recreational land	-	-	-	-
iii) Other land n.e.s	-	-	-	-
b) Other tangible non-produced assets n.e.s	110	0.21	102	0.25
B) Intangible non-produced assets	25	0.05	22	0.05
a) Leases and other transferable contracts	18	0.03	16	0.04
b) Purchased goodwill	2	-	2	0.01
c) Other intangible non-produced assets n.e.s	5	0.01	3	0.01
3. Capital work in progress	34	0.07	8	0.02

6.1 Scheduled Banks' Liabilities and Assets

(End June: Billion Rupees)

Item	Amount	% of Total	Amount	% of Total
	2024 ^P	2024 ^P	2023 ^R	2023 ^R
Liabilities	52,442	100.00	41,190	100.00
I. Deposits	32,248	61.49	26,363	64.00
1. Transferable Deposits	26,312	50.17	21,071	51.15
2. Restricted/ compulsory deposits	595	1.13	576	1.40
3. Other deposits	5,342	10.19	4,717	11.45
II. Securities (other than shares bonds/ debentures etc.)	125	0.24	129	0.31
1. Short-term	-	-	-	-
2. Long-term	125	0.24	129	0.31
III. Loans (Borrowings)	13,231	25.23	9,081	22.05
1. Short-term	12,392	23.63	8,211	19.93
A) Money at call	81	0.15	147	0.36
B) Repurchase agreements (Repo)	10,449	19.92	6,120	14.86
C) Other short-term borrowings	1,863	3.55	1,944	4.72
2. Long-term borrowings	839	1.60	870	2.11
IV. Financial Derivatives	33	0.06	35	0.08
V. Other accounts payable	3,766	7.18	2,787	6.77
1. Provision for losses	893	1.70	772	1.87
A) Provision for loan losses-Specific	807	1.54	692	1.68
B) Provision for loan losses-General	54	0.10	44	0.11
C) Provision for other losses	32	0.06	37	0.09
2. Accumulated Depreciation	413	0.79	346	0.84
3. Other accounts payable other resident Sectors	2,436	4.65	1,624	3.94
A) Dividends payable	6	0.01	10	0.02
B) Settlement accounts	35	0.07	74	0.18
C) Items in the process of collection	14	0.03	12	0.03
D) Miscellaneous liability items	2,381	4.54	1,529	3.71
a) Suspense account	127	0.24	94	0.23
b) Provision for expected costs	202	0.39	140	0.34
c) Deferred tax liabilities	30	0.06	15	0.04
d) Accrued wages	13	0.03	9	0.02
e) Accrued rent	1	-	1	-
f) Accrued taxes	714	1.36	535	1.30
g) Other miscellaneous liability items	1,293	2.47	735	1.78
4. Other non- resident accounts payable	24	0.05	44	0.11
A) Dividends payable non-residents	13	0.03	34	0.08
B) Settlement accounts non-residents	-	-	-	-
C) Items in the process of collection	-	-	-	-
D) Miscellaneous liability items - non-residents	10	0.02	10	0.03
VI. Insurance, pension, and standardized guarantee schemes	-	-	328	0.80
VII. Shares and other equity	3,038	5.79	2,467	5.99
1. Quoted	440	0.84	399	0.97
2. Non quoted	267	0.51	264	0.64
3. Investment fund shares	-	-	-	-
4. Retained earnings	666	1.27	544	1.32
5. Current year result	546	1.04	499	1.21
6. General and special reserve	764	1.46	602	1.46
7. Valuation adjustments	355	0.68	159	0.39
IX. Contingencies and Commitments	17,980		16,842	

Notes:

Source: Statistics & Data Services Department. SBP

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.

4 Total may differ due to rounding off and percentages (%) are arrived at from original value.

6.2 Classification of Scheduled Banks' Advances by Borrower

(End June: Billion Rupees)

Borrower	2024 ^P						2023					
	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	3.5	-	3.5	-	-	-	-	-	-	-	-	-
2. DOMESTIC CONSTITUENTS	12,066.1	100.0	11,927.9	100.0	430.9	100.0	11,807.9	100.0	11,680.1	100.0	453.0	100.0
I. GOVERNMENT	975.0	8.1	975.0	8.2	361.8	84.0	1,887.3	16.0	1,885.3	16.1	372.3	82.2
A. Federal Government	392.6	3.3	392.6	3.3	361.8	84.0	1,035.3	8.8	1,035.3	8.9	-	-
B. Provincial Governments	582.4	4.8	582.4	4.9	-	-	852.0	7.2	850.0	7.3	-	-
II. NON-FINANCIAL PUBLIC SECTOR ENTERPRISES (NFPSE)	2,398.0	19.9	2,398.0	20.1	-	-	1,657.8	14.0	1,657.8	14.2	-	-
III. NON-BANK FINANCIAL INSTITUTIONS (NBFIs)	254.9	2.1	254.7	2.1	-	-	330.0	2.8	329.9	2.8	-	-
MFIs and DFIs	151.2	1.3	151.2	1.3	-	-	217.5	1.8	217.5	1.9	-	-
Others	103.7	0.9	103.5	0.9	-	-	112.5	1.0	112.4	1.0	-	-
IV. PRIVATE SECTOR (BUSINESS)	7,285.1	60.4	7,149.8	59.9	68.5	15.9	6,790.5	57.5	6,667.2	57.1	80.1	17.7
A. Agriculture, forestry and fishing	400.8	3.3	286.0	2.4	1.3	0.3	343.9	2.9	242.1	2.1	4.8	1.0
B. Mining and quarrying	87.9	0.7	87.9	0.7	-	-	77.0	0.7	77.0	0.7	-	-
C. Manufacturing	4,754.0	39.4	4,741.7	39.7	46.9	10.9	4,416.7	37.4	4,403.5	37.7	40.9	9.0
D. Electricity, gas, steam and air conditioning supply	514.1	4.3	514.1	4.3	6.1	1.4	570.5	4.8	570.5	4.9	20.1	4.4
E. Water supply; sewerage, waste management and remediation activities	23.9	0.2	23.9	0.2	-	-	14.5	0.1	14.5	0.1	-	-
F. Construction	192.7	1.6	192.5	1.6	0.1	-	190.2	1.6	190.0	1.6	0.2	-
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	521.9	4.3	518.2	4.3	6.3	1.5	434.3	3.7	430.5	3.7	7.4	1.6
H. Transportation and storage	121.8	1.0	118.2	1.0	-	-	117.0	1.0	113.4	1.0	-	-
I. Accommodation and food service activities	38.2	0.3	38.1	0.3	1.3	0.3	36.9	0.3	36.8	0.3	1.6	0.4
J. Information and communication	389.4	3.2	389.3	3.3	6.4	1.5	328.0	2.8	328.0	2.8	5.0	1.1
K. Real estate activities	37.8	0.3	37.8	0.3	-	-	36.3	0.3	36.3	0.3	-	-
L. Professional, scientific and technical activities	58.3	0.5	58.3	0.5	0.1	-	58.8	0.5	58.8	0.5	0.2	0.1
M. Administrative and support service activities	47.9	0.4	47.4	0.4	-	-	48.3	0.4	48.0	0.4	-	-
N. Education	29.1	0.2	29.0	0.2	-	-	33.4	0.3	33.3	0.3	-	-
O. Human health and social work activities	18.2	0.2	18.2	0.2	-	-	17.0	0.1	16.9	0.1	-	-
P. Arts, entertainment and recreation	1.7	-	1.7	-	-	-	1.9	-	1.9	-	-	-
Q. Other service activities	47.5	0.4	47.5	0.4	-	-	65.7	0.6	65.7	0.6	-	-
V. TRUST FUNDS AND NON PROFIT ORGANIZATIONS	15.1	0.1	14.6	0.1	-	-	13.6	0.1	13.6	0.1	-	-
VI. PERSONAL	1,135.6	9.4	1,133.3	9.5	0.5	0.1	1,126.5	9.5	1,124.6	9.6	0.6	0.1
A. Bank Employees	332.6	2.8	330.5	2.8	0.4	0.1	266.1	2.3	264.2	2.3	0.5	0.1
B. Consumer Financing	802.4	6.6	802.2	6.7	0.1	-	859.7	7.3	859.7	7.4	0.1	-
1) For house building	203.6	1.7	203.6	1.7	0.1	-	212.3	1.8	206.6	1.8	0.1	-
2) For transport i.e. purchase of car etc	230.5	1.9	230.5	1.9	-	-	293.7	2.5	51.4	0.4	-	-
3) Credit cards	122.3	1.0	122.3	1.0	-	-	93.8	0.8	93.8	0.8	-	-
4) Consumers durable	7.4	0.1	7.3	0.1	-	-	7.3	0.1	7.3	0.1	-	-
5) Personal loans	238.6	2.0	238.6	2.0	-	-	252.6	2.1	252.6	2.2	-	-
C) Other	0.6	-	0.6	-	-	-	0.7	-	0.7	-	-	-
VII. OTHER	2.4	-	2.4	-	-	-	2.2	-	1.7	-	-	-
Total	12,069.6	100.0	11,931.4	100.0	430.9	100.0	11,807.9	100.0	11,680.2	100.0	453.0	100.0
Growth (%)	2.2		2.2		(4.9)		12.8		13.0		351.5	
As % of GDP (mp)	11.4		11.3		0.4		14.1		13.9		0.5	

* All Banks excluding specialised banks

Source: Statistics & Data Services Department, SBP

Note: This data of Advances Classified by Borrowers will not match with the data of Credit Classified by Borrowers uploaded on SBP website due to differences in data definitions i.e. "Credit" includes bills and investments along with advances."

6.3 Classification of Scheduled Banks' Advances by Securities Pledged

(End June: Billion Rupees)

Security	2024 ^P						2023					
	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	98.6	0.8	98.6	0.8	-	-	94.6	0.8	94.6	0.8	-	-
II. Securities, Shares and other												
Financial Instruments:	101.5	0.8	101.5	0.9	-	-	144.6	1.2	144.6	1.2	-	-
A. Quoted on the Stock Exchange	61.7	0.5	61.7	0.5	-	-	74.0	0.6	74.0	0.6	-	-
1.To Stock Brokers and Dealers	31.6	0.3	31.6	0.3	-	-	39.0	0.3	39.0	0.3	-	-
2.To Others	30.1	0.2	30.1	0.3	-	-	35.0	0.3	35.0	0.3	-	-
B. Unquoted on the Stock Exchange	39.8	0.3	39.8	0.3	-	-	70.6	0.6	70.6	0.6	-	-
1.To Stock Brokers and Dealers	11.5	0.1	11.5	0.1	-	-	11.5	0.1	11.5	0.1	-	-
2.To others	28.2	0.2	28.2	0.2	-	-	59.1	0.5	59.1	0.5	-	-
III. Merchandise	3,189.8	26.4	3,189.8	26.7	1.0	0.2	2,777.6	23.5	2,775.6	23.8	2.2	0.5
A. Food Items:	1,098.2	9.1	1,098.2	9.2	-	-	819.9	6.9	817.9	7.0	-	-
1.Wheat	448.3	3.7	448.3	3.8	-	-	349.5	3.0	347.5	3.0	-	-
2.Rice and Paddy	101.9	0.8	101.9	0.9	-	-	104.0	0.9	104.0	0.9	-	-
3.Other Grain and Pulses	22.5	0.2	22.5	0.2	-	-	8.3	0.1	8.3	0.1	-	-
4.Edible Oil	79.7	0.7	79.7	0.7	-	-	92.4	0.8	92.4	0.8	-	-
5.Sugar	356.4	3.0	356.4	3.0	-	-	184.1	1.6	184.1	1.6	-	-
6.Kariana and Spices	1.1	..	1.1	..	-	-	2.8	..	2.8	..	-	-
7.Fish and Fish Preparation	0.4	..	0.4	..	-	-	0.5	..	0.5	..	-	-
8.Other Food Items	87.8	0.7	87.8	0.7	-	-	78.4	0.7	78.4	0.7	-	-
B. Raw Materials	769.9	6.4	769.9	6.5	0.7	0.2	691.7	5.9	691.7	5.9	1.1	0.2
1.Cotton Raw	145.4	1.2	145.4	1.2	-	-	165.2	1.4	165.2	1.4	-	-
2.Synthetic Fibres	12.5	0.1	12.5	0.1	-	-	14.5	0.1	14.5	0.1	-	-
3.Fertilizers	60.9	0.5	60.9	0.5	-	-	68.3	0.6	68.3	0.6	-	-
4.Petroleum Crude	163.9	1.4	163.9	1.4	-	-	150.0	1.3	150.0	1.3	..	..
5.Iron and Steel	141.7	1.2	141.7	1.2	-	-	123.2	1.0	123.2	1.1	-	-
6.Wool and Goat Hair	..	..	..	..	-	-	..	..	..	..	-	-
7.Hides and Skins	5.3	..	5.3	..	-	-	5.0	..	5.0	..	-	-
8.Oil Seeds	10.6	0.1	10.6	0.1	-	-	11.0	0.1	11.0	0.1	-	-
9.Pesticides and Insecticides	5.6	..	5.6	..	-	-	6.7	0.1	6.7	0.1	-	-
10.Other Raw Materials	224.0	1.9	224.0	1.9	0.7	0.2	147.8	1.3	147.8	1.3	1.1	0.2
C. Finished/Manufactured Goods	1,321.7	11.0	1,321.7	11.1	0.3	0.1	1,266.0	10.7	1,266.0	10.8	1.0	0.2
1.Cotton Textiles	320.8	2.7	320.8	2.7	-	-	297.0	2.5	297.0	2.5	0.2	..
2.Cotton Yarn	93.0	0.8	93.0	0.8	-	-	89.5	0.8	89.5	0.8	0.1	..
3.Other Textiles	231.7	1.9	231.7	1.9	0.2	..	232.4	2.0	232.4	2.0	0.4	0.1
4.Machinery	54.8	0.5	54.8	0.5	-	-	55.3	0.5	55.3	0.5	-	-
5.Handloom Products	0.1	..	0.1	..	-	-	0.1	..	0.1	..	-	-
6.Carpets and Rugs	0.5	..	0.5	..	-	-	0.9	..	0.9	..	-	-
7.Readymade Garments	71.9	0.6	71.9	0.6	-	-	93.3	0.8	93.3	0.8	..	..
8.Cement and Cement Products	110.4	0.9	110.4	0.9	-	-	147.2	1.2	147.2	1.3	-	-
9.Sports Goods	1.2	..	1.2	..	-	-	1.6	..	1.6	..	-	-
10.Surgical Instruments	6.1	0.1	6.1	0.1	-	-	7.5	0.1	7.5	0.1	-	-
11.Chemicals and Dyes	61.6	0.5	61.6	0.5	..	..	61.6	0.5	61.6	0.5	..	..
12.Other finished goods	369.7	3.1	369.7	3.1	0.1	..	279.6	2.4	279.6	2.4	0.2	0.1
IV. Fixed Assets Including Machinery	2,071.9	17.2	2,071.0	17.4	1.5	0.4	2,160.0	18.3	2,159.4	18.5	2.6	0.6
V. Real Estate	1,748.7	14.5	1,619.8	13.6	2.4	0.5	1,704.8	14.4	1,587.3	13.6	4.5	1.0
VI. Fixed Deposits & Insurance Policies	496.6	4.1	496.6	4.2	0.4	0.1	456.4	3.9	456.4	3.9	0.3	0.1
VII. Others	4,118.8	34.1	4,118.2	34.5	425.6	98.8	4,258.7	36.1	4,254.1	36.4	443.4	97.9
VIII. Unsecured Advances	243.7	2.0	236.0	2.0	..	..	211.2	1.8	208.2	1.8	..	..
Total	12,069.6	100.0	11,931.4	100.0	430.9	100.0	11,807.9	100.0	11,680.2	100.0	453.0	100.0

* All Banks excluding specialised banks

Source: Statistics & Data Services Department. SBP

6.4 Classification of Scheduled Banks' Advances by Size of Accounts

(End June: Amount in Billion Rupees)

SIZE OF ACCOUNTS (Thousand Rupees)	2024 ^P				2023			
	All Banks		Commercial Banks*		All Banks		Commercial Banks*	
	No. of Accounts (000)	Amount	No. of Accounts (000)	Amount	No. of Accounts (000)	Amount	No. of Accounts (000)	Amount
Less Than 25	567	5.0	482	4.5	1,126	10.1	1,098	9.8
25 to 50	580	21.6	554	20.6	935	33.9	881	32.0
50 to 100	1,061	71.2	1,014	67.8	460	31.4	399	26.9
100 to 150	262	32.7	221	27.6	260	31.8	196	24.0
150 to 200	183	31.9	144	25.0	176	30.5	128	22.2
200 to 300	245	60.2	177	43.4	355	88.2	267	67.3
300 to 400	150	51.7	110	37.9	159	54.3	102	35.3
400 to 500	106	47.8	72	32.6	109	48.8	76	34.2
500 to 750	299	187.1	263	165.3	293	188.3	251	163.5
750 to 1,000	120	105.7	105	92.8	121	107.4	110	97.8
1,000 to 2,000	217	312.2	202	289.7	236	329.4	227	318.3
2,000 to 3,000	87	210.7	82	198.9	69	168.3	68	165.7
3,000 to 4,000	32	110.8	31	109.3	29	98.3	28	97.7
4,000 to 5,000	24	106.3	23	105.2	21	93.0	21	92.6
5,000 to 6,000	18	96.4	18	96.1	15	82.8	15	82.7
6,000 to 7,000	13	81.1	12	80.8	11	72.5	11	72.5
7,000 to 8,000	10	75.6	10	75.1	7	55.6	7	55.5
8,000 to 9,000	7	59.1	7	58.9	6	51.9	6	51.9
9,000 to 10,000	9	81.5	9	81.3	7	70.0	7	69.9
10,000 to 100,000	48	1,453.5	48	1,451.5	44	1,347.5	44	1,346.6
100,000 to 500,000	9	2,058.6	9	2,058.4	9	2,044.0	9	2,043.9
500,000 to 1,000,000	2	1,079.0	2	1,079.0	1	999.2	1	999.2
1,000,000 to 5,000,000	1	2,237.6	1	2,237.6	1	2,198.1	1	2,198.1
5,000,000 to 10,000,000	0	824.4	0	824.4	0	668.7	0	668.7
10,000,000 & Over	0	2,667.9	0	2,667.9	0	2,904.0	0	2,904.0
Total	4,049	12,069.6	3,597	11,931.4	4,454	11,807.9	3,955	11,680.2

Source: Statistics & 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
*All Banks excluding specialized banks.

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	
	2023	2024 ^P	2023	2024 ^P	2023	2024 ^P	2023	2024 ^P	2023	2024 ^P	2023	2024 ^P
1. FOREIGN CONSTITUENTS	737.6	848.9	381.6	411.8	3.3	5.6	6.4	15.5	256.2	319.6	90.0	96.3
1) Official	120.8	130.3	49.4	50.0	0.2	2.2	-	-	57.4	65.0	13.8	13.1
2) Business	163.3	170.0	123.3	124.6	0.2	0.1	6.3	8.6	18.5	22.1	14.9	14.5
3) Personal	453.5	548.5	208.9	237.2	2.9	3.2	0.1	6.9	180.4	232.4	61.3	68.7
4) Trust Funds and Non Profit Organizations	-	0.1	-	..	-	-	-	-	-	0.1	-	..
2. DOMESTIC CONSTITUENTS	23,945.8	29,332.0	8,605.3	9,854.7	499.8	538.7	674.9	914.0	9,799.6	13,192.4	4,366.2	4,832.1
I. GOVERNMENT	3,704.1	4,380.1	365.9	433.6	85.0	63.6	543.2	674.8	1,484.8	1,770.3	1,225.2	1,437.8
A. Federal Government	2,360.6	2,709.6	233.8	276.2	73.9	55.3	479.7	560.6	794.1	927.0	779.1	890.5
B. Provincial Governments	1,185.9	1,486.9	118.9	134.2	11.1	8.1	63.4	113.9	551.1	688.2	441.5	542.5
C. Local Bodies	157.5	183.7	13.2	23.3	..	0.2	0.1	0.3	139.5	155.1	4.6	4.9
II. NON-FINANCIAL PUBLIC SECTOR ENTERPRISES (NFPSE)	1,424.5	1,883.5	138.3	136.7	29.2	38.4	79.2	139.5	378.2	668.3	799.6	900.6
III. NON-BANK FINANCIAL INSTITUTIONS (NBFIs)	905.7	1,392.7	49.3	71.0	12.2	35.7	6.9	15.9	713.7	1,091.2	123.6	178.8
MFIs and DFIs	37.6	40.3	4.9	5.5	0.1	0.1	3.0	..	23.2	28.4	6.5	6.3
Others	868.0	1,352.3	44.4	65.5	12.1	35.7	3.9	15.9	690.5	1,062.8	117.1	172.5
IV. PRIVATE SECTOR (BUSINESS)	5,536.1	6,643.9	2,650.9	2,996.6	236.9	218.6	5.6	19.8	1,801.9	2,540.0	840.9	868.9
A. Agriculture, forestry and fishing	196.1	213.8	92.7	91.2	4.2	7.4	..	0.1	87.3	97.7	11.9	17.5
B. Mining and quarrying	229.9	325.0	42.2	56.2	20.9	1.0	-	1.4	87.7	206.7	79.0	59.7
C. Manufacturing	1,563.2	1,630.7	721.7	763.4	65.2	77.6	0.5	7.3	503.5	487.5	272.2	294.8
D. Electricity, gas, steam and air conditioning supply	364.8	707.9	49.2	72.1	6.8	8.9	0.4	0.5	222.1	563.1	86.3	63.3
E. Water supply; sewerage, waste management and remediation activities	13.6	11.1	6.9	6.4	1.3	0.6	-	-	1.5	2.8	3.9	1.3
F. Construction	427.3	506.7	234.9	254.1	35.1	29.4	0.3	0.2	117.2	183.3	39.9	39.8
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	953.2	1,163.2	632.3	757.5	30.0	43.3	0.1	0.5	222.6	283.9	68.2	78.0
H. Transportation and storage	427.8	461.6	187.1	204.8	5.4	5.4	0.1	0.2	147.2	175.2	87.9	76.0
I. Accommodation and food service activities	29.8	35.0	14.5	19.1	1.4	1.1	..	..	9.9	11.1	4.1	3.7
J. Information and communication	211.3	257.3	118.7	124.2	2.3	2.5	0.3	2.8	67.3	75.9	22.8	51.9
K. Real estate activities	209.2	165.9	101.1	90.8	39.2	10.4	0.1	0.1	42.4	44.7	26.4	20.0
L. Professional, scientific and technical activities	134.4	163.7	67.8	72.0	1.6	2.4	..	0.3	44.3	69.4	20.7	19.6
M. Administrative and support service activities	112.3	137.4	74.0	85.4	2.8	3.8	..	..	27.8	38.3	7.6	9.8
N. Education	111.4	133.2	30.0	37.7	8.4	5.5	0.1	0.1	45.1	56.5	27.7	33.5
O. Human health and social work activities	81.2	103.1	23.6	31.2	1.7	3.5	..	..	34.0	36.7	21.9	31.7
P. Arts, entertainment and recreation	2.5	3.0	1.5	1.9	0.2	0.1	..	..	0.5	0.6	0.4	0.3
Q. Other service activities	468.2	625.1	252.7	328.5	10.4	15.7	3.8	6.2	141.5	206.7	59.9	68.1
V. TRUST FUNDS AND NON PROFIT ORGANIZATIONS	615.9	737.9	111.5	124.7	10.2	14.9	..	..	211.8	276.8	282.4	321.6
VI. PERSONAL	11,695.3	14,205.4	5,277.3	6,060.0	105.7	134.8	24.7	57.3	5,194.3	6,831.8	1,093.4	1,121.5
VII. OTHER	64.3	88.5	12.2	32.1	20.6	32.8	15.3	6.9	14.9	13.9	1.2	2.9
Total	24,683.4	30,180.9	8,986.9	10,266.5	503.2	544.4	681.3	929.6	10,055.8	13,512.0	4,456.2	4,928.5
Growth (%)	12.3	22.3	15.0	14.2	47.1	8.2	27.1	36.4	10.1	34.4	7.5	10.6
As % of GDP (mp)	29.4	28.5	10.7	9.7	0.6	0.5	0.8	0.9	12.0	12.8	5.3	4.7

Source: Statistics & Data Services Department, SBP

Note: The classification of economic groups under private sector has been enhanced in the light of International Standard Industrial Classification (ISIC)-Rev.4.0 of the United Nation's Statistics Division. This ISIC 4.0 classification was adopted from June-2019 onwards
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	2024 ^P		2023 ^R		2022		2021	
	Accounts	Amount	Accounts	Amount	Accounts	Amount	Accounts	Amount
Current Deposits	81,609.6	10,266.5	71,777.0	8,986.9	47,035.1	7,816.9	41,613.4	6,635.3
Call Deposits	342.9	544.4	307.8	503.2	378.3	342.1	313.4	287.4
Other Deposit Accounts	231.9	929.6	160.7	681.3	148.1	535.9	38.3	446.3
Saving Deposits	22,087.2	13,512.0	21,858.7	10,055.8	19,065.8	9,132.5	20,173.1	8,202.6
Fixed Deposits	959.7	4,928.5	857.6	4,456.2	895.9	4,146.0	897.6	3,563.5
Less than 6 months	141.7	1,455.2	104.8	1,462.7	108.2	1,746.2	80.7	1,538.1
For 6 months and over								
but less than 1 year	41.5	597.4	38.9	543.6	47.8	440.0	37.9	398.2
For 1 year and over								
but less than 2 years	487.8	2,488.0	426.3	1,960.5	364.9	1,569.6	276.6	1,282.2
For 2 years and over								
but less than 3 years	11.3	47.7	22.4	64.6	35.4	30.9	32.2	53.0
For 3 years and over								
but less than 4 years	26.3	74.9	32.3	80.4	63.8	87.2	40.9	87.7
For 4 years and over								
but less than 5 years	30.0	13.9	35.9	48.2	21.4	5.7	29.5	13.3
For 5 years and over	221.1	251.3	197.0	296.3	254.4	266.4	399.8	191.0
All Deposits	105,231.3	30,180.9	94,961.8	24,683.4	67,523.1	21,973.4	63,035.8	19,135.0
	Growth (%)							
Current Deposits	13.7	14.2	52.6	15.0	13.0	17.8	9.8	21.0
Call Deposits	11.4	8.2	(18.6)	47.1	20.7	19.0	(8.6)	25.6
Other Deposit Accounts	44.3	36.4	8.5	27.1	286.2	20.1	(12.6)	32.9
Saving Deposits	1.0	34.4	14.6	10.1	(5.5)	11.3	1.2	17.4
Fixed Deposits	11.9	10.6	(4.3)	7.5	(0.2)	16.3	(47.4)	12.5
Less than 6 months	35.2	(0.5)	(3.1)	(16.2)	34.1	13.5	(84.3)	27.1
For 6 months and over								
but less than 1 year	6.7	9.9	(18.6)	23.5	26.0	10.5	(77.0)	(4.3)
For 1 year and over								
but less than 2 years	14.4	26.9	16.8	24.9	31.9	22.4	(36.3)	6.1
For 2 years and over								
but less than 3 years	(49.5)	(26.1)	(36.8)	108.9	10.0	(41.6)	(55.6)	18.6
For 3 years and over								
but less than 4 years	(18.4)	(6.9)	(49.4)	(7.8)	56.0	(0.6)	(41.8)	(3.2)
For 4 years and over								
but less than 5 years	(16.6)	(71.2)	67.8	742.5	(27.4)	(57.1)	(55.5)	123.5
For 5 years and over	12.2	(15.2)	(22.6)	11.2	(36.4)	39.5	4.0	(0.9)
All Deposits	10.8	22.3	40.6	12.3	7.1	14.8	5.2	18.1

Note: Total may differ due to rounding off and growth (%) are calculated from original value.

Source: Statistics & Data Services Department, SBP

6.7 Province/Region wise Deposits by Categories (Outstanding Position)

(Billion Rupees)

Provinces/Regions	Categories	Jun-24 ^F			Jun-23			Jun-22			
		Rural	Urban	Total	Rural	Urban	Total	Rural	Urban	Total	
Overall	Foreign	65.79	783.14	848.93	46.32	691.31	737.62	30.27	577.17	607.45	
	Govt.	108.99	4,271.13	4,380.12	91.3	3,612.78	3,704.08	80.13	3,206.04	3,286.17	
	NFPSEs	65.79	1,817.72	1,883.51	13.93	1,410.56	1,424.48	11.94	1,391.86	1,403.80	
	NBFCs & Fin Aux.	3.51	1,389.18	1,392.68	2.8	902.85	905.66	2.32	1,051.63	1,053.94	
	Private Sector	537.26	6,106.59	6,643.85	383.95	5,152.11	5,536.06	342.24	4,560.21	4,902.46	
	Trust Fund	15.35	722.57	737.92	13.18	602.74	615.92	13.49	549.02	562.51	
	Personal	2,303.74	11,901.62	14,205.35	1,815.69	9,879.62	11,695.31	1,599.95	8,491.06	10,091.01	
	Others	18.78	69.76	88.54	15.43	48.85	64.28	9.93	56.11	66.04	
	Total		3,119.21	27,061.70	30,180.91	2,382.61	22,300.81	24,683.42	2,090.28	19,883.11	21,973.39
	Punjab	Foreign	48.59	309.04	357.63	34.32	269.94	304.27	23.19	205.34	228.53
Govt.		32.81	1,700.69	1,733.50	26.24	1,471.36	1,497.60	20.59	1,388.19	1,408.78	
NFPSEs		14.83	868.86	883.69	4.49	761.9	766.39	4.48	560.64	565.12	
NBFCs & Fin Aux.		0.52	149.06	149.58	0.36	127.29	127.65	0.32	77.25	77.58	
Private Sector		315.42	2,407.86	2,723.28	219.17	2,088.71	2,307.88	195.38	1,835.77	2,031.15	
Trust Fund		7.63	287.61	295.24	7.21	222.16	229.38	7.77	199.86	207.63	
Personal		1,303.58	6,061.33	7,364.91	1,067.12	5,104.41	6,171.53	888.18	4,242.09	5,130.28	
Others		1.76	30.88	32.65	0.78	10.07	10.85	1.39	10.18	11.57	
Total			1,725.14	11,815.34	13,540.48	1,359.70	10,055.85	11,415.54	1,141.31	8,519.33	9,660.64
Sindh		Foreign	2.28	340.19	342.48	2.15	315.93	318.08	0.35	274.28	274.63
	Govt.	16.56	1,076.32	1,092.88	11.55	792.67	804.22	11.38	504.55	515.93	
	NFPSEs	22.56	349.17	371.73	6.68	285.61	292.29	5.39	454.72	460.11	
	NBFCs & Fin Aux.	0.04	1,163.25	1,163.28	1.4	715.78	717.19	0.01	932.65	932.66	
	Private Sector	87.38	2,512.70	2,600.08	60.2	2,122.56	2,182.77	60.12	1,838.30	1,898.42	
	Trust Fund	1.87	293.27	295.14	1.8	274.11	275.91	1.23	253.67	254.90	
	Personal	238.18	3,470.19	3,708.37	152.1	2,849.45	3,001.55	136.20	2,532.62	2,668.82	
	Others	0.02	5.23	5.25	0.06	7.97	8.03	0.11	7.15	7.27	
	Total		368.9	9,210.31	9,579.21	235.96	7,364.07	7,600.04	214.79	6,797.96	7,012.74
	Khyber Pakhtunkhwa	Foreign	5.85	21.84	27.7	4.31	17.43	21.74	3.54	14.63	18.17
Govt.		23.14	377.2	400.34	20.68	310.29	330.96	18.74	350.78	369.53	
NFPSEs		0.32	25.63	25.94	0.62	29.76	30.37	0.49	41.24	41.73	
NBFCs & Fin Aux.		1.12	4.3	5.41	0.05	1.76	1.81	0.04	2.05	2.10	
Private Sector		74.81	190.05	264.86	57.62	163.22	220.84	43.87	176.67	220.54	
Trust Fund		1.93	31.79	33.73	1.55	21.07	22.62	2.55	13.04	15.59	
Personal		402.52	888.68	1,291.20	312.05	700.06	1,012.11	303.77	653.57	957.34	
Others		1.5	14.1	15.6	0.48	12.65	13.13	2.44	22.19	24.62	
Total			511.18	1,553.59	2,064.78	397.35	1,256.23	1,653.58	375.45	1,274.18	1,649.62
Balochistan		Foreign	0.02	1.65	1.68	0.01	1.66	1.67	0.03	1.03	1.06
	Govt.	24.31	186.99	211.29	17.41	133.36	150.77	16.85	128.59	145.44	
	NFPSEs	0.69	13.48	14.17	0.56	21.07	21.63	0.68	18.96	19.64	
	NBFCs & Fin Aux.	..	0.26	0.26	..	1.42	1.42	-	0.21	0.21	
	Private Sector	31.22	98.98	130.2	23.81	89.1	112.91	20.84	76.34	97.18	
	Trust Fund	0.24	8.87	9.11	0.23	4.7	4.92	0.10	5.46	5.56	
	Personal	83.47	244.81	328.28	65.49	190.47	255.96	64.58	168.86	233.44	
	Others	15.3	1.11	16.4	14.09	0.78	14.87	5.55	1.05	6.59	
	Total		155.24	556.15	711.39	121.61	442.55	564.16	108.63	400.49	509.12
	Islamabad	Foreign	73.58	73.58	73.58	0.15	73.43	73.58	0.17	73.96	74.12
Govt.		2.59	885.84	888.42	7.74	861.08	868.83	3.35	795.30	798.65	
NFPSEs		0.01	548.63	548.64	0.97	304.8	305.77	0.30	306.21	306.52	
NBFCs & Fin Aux.		-	59.58	59.58	-	47.08	47.08	-	27.85	27.85	
Private Sector		5.24	837.56	842.8	2.62	647.11	649.74	2.66	595.14	597.79	
Trust Fund		1.26	95.83	97.1	0.48	77.32	77.8	0.51	74.70	75.21	
Personal		29.12	857.18	886.31	17.86	731.81	749.68	19.16	661.16	680.32	
Others		0.19	18.35	18.54	0.01	17.35	17.36	0.27	15.41	15.69	
Total			39.54	3,395.69	3,435.23	29.84	2,759.98	2,789.82	26.42	2,549.73	2,576.15

6.7 Province/Region wise Deposits by Categories (Outstanding Position)

(Billion Rupees)

Provinces/Regions	Categories	Jun-24 ^P			Jun-23			Jun-22		
		Rural	Urban	Total	Rural	Urban	Total	Rural	Urban	Total
Gilgit-Baltistan	Foreign	0.27	0.43	0.7	0.11	0.35	0.46	0.07	0.25	0.33
	Govt.	8.5	20.61	29.11	6.59	14.56	21.14	7.90	14.83	22.73
	NFPSEs	0.21	9.73	9.95	0.59	5.63	6.22	0.14	6.57	6.71
	NBFCs & Fin Aux.	1.64	4.91	6.55	0.93	3.45	4.38	1.89	5.54	7.43
	Private Sector	7.16	15.53	22.69	5.27	10.93	16.2	4.42	6.90	11.32
	Trust Fund	1.07	0.62	1.69	0.75	0.46	1.21	0.45	0.44	0.90
	Personal	27.15	54.69	81.85	17.66	36.68	54.34	16.16	27.81	43.97
	Others	0.02	0.03	0.05	0.01	0.02	0.03	0.01	0.05	0.06
	Total	46.02	106.57	152.59	31.91	72.08	104	31.04	62.41	93.45
	AJK	Foreign	7.65	17.28	24.92	5.27	12.56	17.83	2.93	7.68	10.60
Govt.		1.09	23.48	24.56	1.1	29.46	30.56	1.32	23.81	25.13
NFPSEs		27.17	2.22	29.38	0.01	1.8	1.81	0.45	3.51	3.96
NBFCs & Fin Aux.		0.19	7.82	8.01	0.06	6.08	6.14	0.05	6.06	6.11
Private Sector		16.05	43.9	59.95	15.25	30.48	45.73	14.95	31.10	46.06
Trust Fund		1.34	4.57	5.91	1.16	2.92	4.08	0.88	1.84	2.72
Personal		219.71	324.72	544.44	183.41	266.74	450.15	171.90	204.94	376.85
Others		..	0.05	0.05	..	0.01	0.01	0.16	0.07	0.23
Total		273.19	424.04	697.23	206.25	350.04	556.29	192.64	279.02	471.66

Source: Statistics & Data Services Department. SBP

Outstanding deposits" show position of deposits held by banks at the end of the period (30th Jun). Deposits are the amount held in various types of deposit accounts by bank, such as demand deposits, time and saving deposits. Deposits include all types of deposits excluding interbank deposits, placements and margin deposits (deposits held by banks as collateral against letters of credits, letters of guarantees).

BELOW DEFINITION IS APPLICABLE FOR BOTH TABLES 6.7 AND 6.8

Urban Area means an area which falls within jurisdiction of Municipal Corporation, or Metropolitan Corporation, or Municipal Committee, or Town Committee, or Cantonment Board, or any other area which has developed urban characteristics, and is declared as urban area by the government under Local Government Act 1975. While the areas other than urban areas are classified as rural areas.

Foreign Constituents: This covers the transactions with the nonresidents working in our economy. This includes Officials (Embassies consulates, foreign missions), Business (Corporations working in Pakistan for short periods as construction companies) and Personals (Students, travelers).

Government: This includes Federal Government, Provincial & Local Governments deposits and advances. Further, disbursements to Government (Federal, Provincial & Local) are made by bank branches located in various regions/Provinces, while in case of deposits, the bank branches located in the various regions/Provinces have mobilized the deposits from the Government (Federal, Provincial & Local). Similarly, disbursements to eight main borrowers (Foreign, Govt., NFPSEs, NBFCs, Private Sector, Trust Fund, Personal and Others) are made by bank branches located in various regions/Provinces, while in case of deposits, the bank branches located in the various regions/Provinces have mobilized the deposits from these eight categories.

NFPSEs (Non-financial Public Sector Enterprises): These are the non-financial resident corporations which are controlled by government, which may be exercised through ownership of more than half the voting shares, legislation, decree, or regulations that establish specific corporate policy or allow the government to appoint the directors.

NBFCs & Financial Auxiliaries: NBFCs (Nonbank Financial Companies) & Fin Aux.(Financial Auxiliaries) are categorized into groups of development finance institutions, leasing companies, investment banks, modarba companies, housing finance companies, mutual funds, venture capital companies, discount houses, stock exchanges, exchange companies and insurance companies etc.

Private Sector: This is that part of the economy which is run for private business profit and is not controlled by the state. This includes the majors sectors like Agriculture, Manufacturing etc.

Trust Fund: This includes the Private Trusts and Non-profit Institution, Non-government Organization (NGOs)/ Community Based and Organizations (CBOs).

Personal: This includes Bank Employees and Consumer Financing which are classified under advances, while in case of deposits, Salaried Persons, Self-employed and Other Persons (House-wives, students etc) are included.

Others: This includes all those which are not classified elsewhere.

6.8 Province/Region wise Advances by Borrowers (Outstanding Position)

(Billion Rupees)

Provinces/Regions	Borrowers	Jun-24 ^P			Jun-23			Jun-22		
		Rural	Urban	Total	Rural	Urban	Total	Rural	Urban	Total
Overall	Foreign	-	3.53	3.53	-	0.02	0.02	-	4.20	4.20
	Govt.	2.06	972.95	975.01	28.68	1,858.58	1,887.26	0.32	1,200.63	1,200.96
	NFPSEs	-	2,397.99	2,397.99	-	1,657.83	1,657.83	-	1,182.31	1,182.31
	NBFCs & Fin Aux.	..	254.88	254.88	0.01	330	330.01	0.02	182.63	182.65
	Private Sector	311.91	6,973.22	7,285.13	274.59	6,515.88	6,790.47	293.05	6,458.92	6,751.97
	Trust Fund	0.46	14.6	15.07	-	13.62	13.62	-	15.53	15.53
	Personal	79.62	1,055.96	1,135.57	78.88	1,047.62	1,126.49	81.50	1,041.90	1,123.40
	Others	0.69	1.75	2.44	1.2	1.02	2.22	1.42	1.43	2.86
	Total	394.74	11,674.87	12,069.61	383.36	11,424.57	11,807.93	376.31	10,087.56	10,463.87
	Punjab	Foreign	-	-	-	-	0.02	0.02	-	-
Govt.		-	313.29	313.29	-	1,035.40	1,035.40	-	847.22	847.22
NFPSEs		-	1,001.71	1,001.71	-	501.07	501.07	-	352.32	352.32
NBFCs & Fin Aux.		-	42.72	42.72	-	36.12	36.12	-	39.27	39.27
Private Sector		211.22	3,035.30	3,246.52	173.19	2,793.24	2,966.44	204.13	2,773.26	2,977.39
Trust Fund		0.46	6.46	6.92	-	4.5	4.5	-	5.48	5.48
Personal		34.57	335.83	370.39	33.62	343.94	377.56	43.94	383.95	427.89
Others		0.52	0.12	0.64	0.91	0.57	1.47	..	0.30	0.30
Total		246.77	4,735.43	4,982.20	207.72	4,714.86	4,922.58	248.07	4,401.81	4,649.87
Sindh		Foreign	-	3.53	3.53	-	-	-	-	3.43	3.43
	Govt.	2.06	286.89	288.95	28.68	391.75	420.43	0.32	292.86	293.18
	NFPSEs	-	1,068.93	1,068.93	-	845.22	845.22	-	524.60	524.60
	NBFCs & Fin Aux.	..	143.68	143.68	0.01	193.66	193.68	0.02	112.31	112.33
	Private Sector	38.93	3,066.71	3,105.64	37.4	2,900.77	2,938.16	67.98	2,928.36	2,996.34
	Trust Fund	-	3.2	3.2	-	4.37	4.37	-	3.96	3.96
	Personal	27.92	625.94	653.86	28.44	607.42	635.86	16.46	573.09	589.55
	Others	-	1.63	1.63	-	0.45	0.45	0.18	1.13	1.31
	Total	68.9	5,200.51	5,269.42	94.53	4,943.66	5,038.19	84.96	4,439.75	4,524.71
	Khyber Pakhtunkhwa	Foreign	-	-	-	-	-	-	-	-
Govt.		-	0.01	0.01	-	..	..	-	..	..
NFPSEs		-	17.8	17.8	-	18.42	18.42	-	22.77	22.77
NBFCs & Fin Aux.		-	0.06	0.06	-	0.06	0.06	-	0.06	0.06
Private Sector		51.83	70.63	122.46	55.1	63.63	118.73	11.52	80.26	91.77
Trust Fund		-	0.01	0.01	-	0.25	0.25	-	0.31	0.31
Personal		6.51	50.5	57.01	6.74	50.61	57.35	8.96	27.89	36.85
Others		-	-	-	-	-	-	0.94	-	0.94
Total		58.34	139.01	197.34	61.85	132.96	194.81	21.41	131.28	152.69
Balochistan		Foreign	-	-	-	-	-	-	-	-
	Govt.	-	1.63	1.63	-	1.96	1.96	-	2.60	2.60
	NFPSEs	-	-	-	-	-	-	-	-	-
	NBFCs & Fin Aux.	-	-	-	-	-	-	-	-	-
	Private Sector	4.59	5.98	10.57	4.32	5.09	9.41	5.01	6.07	11.08
	Trust Fund	-	-	-	-	0.35	0.35	-	-	-
	Personal	7.74	5.08	12.82	7.33	4.93	12.26	8.62	4.58	13.20
	Others	0.17	-	0.17	0.3	-	0.3	0.30	-	0.30
	Total	12.5	12.7	25.2	11.95	12.33	24.28	13.93	13.25	27.18
	Islamabad	Foreign	-	-	-	-	-	-	-	0.77
Govt.		-	371.13	371.13	-	429.47	429.47	-	57.94	57.94
NFPSEs		-	309.55	309.55	-	293.11	293.11	-	282.62	282.62
NBFCs & Fin Aux.		-	68.42	68.42	-	100.15	100.15	-	31.00	31.00
Private Sector		0.41	767.47	767.88	0.26	730.57	730.83	0.51	647.77	648.28
Trust Fund		-	4.93	4.93	-	4.15	4.15	-	5.78	5.78
Personal		0.37	32.83	33.2	0.37	34.78	35.15	0.70	45.34	46.04
Others		-	..	..	-	..	..	-	..	..
Total		0.78	1,554.33	1,555.11	0.63	1,592.24	1,592.86	1.21	1,071.22	1,072.43

6.8 Province/Region wise Advances by Borrowers (Outstanding Position)

(Billion Rupees)

Provinces/Regions	Borrowers	Jun-24 ^P			Jun-23			Jun-22		
		Rural	Urban	Total	Rural	Urban	Total	Rural	Urban	Total
Gilgit-Baltistan	Foreign	-	-	-	-	-	-	-	-	-
	Govt.	-	-	-	-	-	-	-	-	-
	NFPSEs	-	-	-	-	-	-	-	-	-
	NBFCs & Fin Aux.	-	-	-	-	-	-	-	-	-
	Private Sector	3.48	3.16	6.64	3.01	2.8	5.81	2.11	1.65	3.76
	Trust Fund	-	-	-	-	-	-	-	-	-
	Personal	0.66	1.5	2.16	0.46	1.33	1.8	0.23	0.75	0.97
	Others	-	-	-	-	-	-	-	-	-
	Total	4.14	4.66	8.8	3.48	4.13	7.61	2.34	2.39	4.73
AJK	Foreign	-	-	-	-	-	-	-	-	-
	Govt.	-	-	-	-	-	-	-	-	-
	NFPSEs	-	-	-	-	-	-	-	-	-
	NBFCs & Fin Aux.	-	-	-	-	-	-	-	-	-
	Private Sector	1.45	23.96	25.41	1.3	19.78	21.08	1.79	21.56	23.35
	Trust Fund	-	-	-	-	-	-	-	-	-
	Personal	1.85	4.28	6.14	1.92	4.6	6.52	2.60	6.30	8.90
	Others	-	-	-	-	-	-	-	-	-
	Total	3.31	28.24	31.55	3.22	24.38	27.6	4.39	27.86	32.25

Source: Statistics & Data Services Department, SBP

Outstanding Advances means the advances/loans recoverable at the end of the period (30th June). Advances includes all type of advances except interbank placements and is the amount of money borrowed from banks for a period of time at a rate of interest and at terms of repayments as agreed between the borrower and the banks backed by a collateral. Data on **Outstanding Advances** is based on disbursements by the bank branches located in the respective regions and place of actual utilization for these advances may be different from the place of disbursements. The regional position may not reflect the true picture since offices of large companies operating in different regions might have used banking facilities located in different regions.

6.9 Province/Region-wise Disbursement & Utilization of Advances

(Billion Rupees)

Period	Province/ Region	Disbursement	Utilization (%)	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 2024	Punjab	4,890.10	41.67	4,631.09	94.70	259.02	5.30	254.85	4,885.94	41.64	99.91
	Sindh	5,394.68	45.97	5,098.28	94.51	296.40	5.49	194.83	5,293.10	45.10	98.12
	KPK	125.97	1.07	122.76	97.46	3.21	2.54	40.43	163.19	1.39	129.55
	Balochistan	9.75	0.08	9.67	99.14	0.08	0.86	90.37	100.04	0.85	1,025.87
	Islamabad	1,294.31	11.03	1,150.18	88.86	144.12	11.14	119.68	1,269.87	10.82	98.11
	Gilgit-Baltistan	4.42	0.04	4.33	97.80	0.10	2.20	1.91	6.23	0.05	140.90
	AJK	16.71	0.14	16.70	99.95	0.01	0.05	0.87	17.57	0.15	105.16
Total		11,735.94	100.00	11,033.00	94.01	702.94	5.99	702.94	11,735.94	100.00	
Jan-Mar 2024	Punjab	4,961.90	41.72	4,762.04	95.97	199.86	4.03	427.92	5,189.96	43.64	104.60
	Sindh	5,516.69	46.38	5,078.04	92.05	438.65	7.95	127.40	5,205.44	43.77	94.36
	KPK	87.27	0.73	83.98	96.22	3.29	3.78	38.38	122.36	1.03	140.21
	Balochistan	9.88	0.08	9.66	97.77	0.22	2.23	84.48	94.14	0.79	953.20
	Islamabad	1,303.69	10.96	1,168.36	89.62	135.33	10.38	98.09	1,266.46	10.64	97.14
	Gilgit-Baltistan	4.09	0.03	4.03	98.65	0.06	1.35	0.06	4.09	0.03	100.09
	AJK	10.28	0.09	10.28	100.00	..	-	1.08	11.36	0.10	110.46
Total		11,893.80	100.00	11,116.39	93.46	777.41	6.54	777.41	11,893.80	100.00	
Oct-Dec 2023	Punjab	5,090.45	40.76	4,785.38	94.01	305.07	5.99	422.87	5,208.25	41.70	102.31
	Sindh	5,893.59	47.19	5,419.95	91.96	473.64	8.04	194.00	5,613.95	44.95	95.26
	KPK	71.23	0.57	66.98	94.03	4.25	5.97	51.19	118.17	0.95	165.89
	Balochistan	9.91	0.08	9.67	97.61	0.24	2.39	106.41	116.09	0.93	1,171.30
	Islamabad	1,409.31	11.28	1,275.82	90.53	133.48	9.47	138.11	1,413.93	11.32	100.33
	Gilgit-Baltistan	4.75	0.04	4.70	98.92	0.05	1.08	2.17	6.87	0.06	144.56
	AJK	9.79	0.08	9.77	99.78	0.02	0.22	2.01	11.79	0.09	120.34
Total		12,489.04	100.00	11,572.28	92.66	916.76	7.34	916.76	12,489.04	100.00	
Jul-Sep 2023	Punjab	4,938.97	40.40	4,731.26	95.79	207.71	4.21	573.66	5,304.92	43.39	107.41
	Sindh	5,649.45	46.21	5,135.29	90.90	514.16	9.10	197.40	5,332.69	43.62	94.39
	KPK	64.33	0.53	61.84	96.13	2.49	3.87	48.15	109.99	0.90	170.97
	Balochistan	12.88	0.11	12.47	96.86	0.40	3.14	136.90	149.37	1.22	1,159.92
	Islamabad	1,546.97	12.65	1,073.96	69.42	473.00	30.58	237.74	1,311.71	10.73	84.79
	Gilgit-Baltistan	4.59	0.04	4.52	98.61	0.06	1.39	0.85	5.37	0.04	117.10
	AJK	8.80	0.07	8.80	99.98	..	0.02	3.12	11.92	0.10	135.46
Total		12,225.98	100.00	11,028.16	90.20	1,197.82	9.80	1,197.82	12,225.98	100.00	

Source: Statistics & 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 - 30th Mar & 1st Jul – 30th Jun 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, the disbursed amount means total amount availed by the borrower during the period.”

“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.

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

(Billion Rupees)

Place of disbursement	Place of Utilization	Apr-Jun		Jan-Mar		Oct-Dec		Jul-Sep	
		2024 ^P		2024		2023		2023	
		Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Punjab	Punjab	4,631.1	94.7	4,762.0	96.0	4,785.4	94.0	4,731.3	95.8
	Sindh	154.0	3.2	107.8	2.2	179.4	3.5	173.9	3.5
	KPK	6.1	0.1	5.6	0.1	15.5	0.3	10.8	0.2
	Balochistan	0.6	..	0.4	..	..	-	0.2	-
	Islamabad	97.7	2.0	85.2	1.7	108.7	2.1	20.3	0.4
	Gilgit-Baltistan	0.2	-	..	-	0.1	-	..	-
	AJK	0.4	..	0.8	..	1.3	..	2.4	0.1
	Punjab Total	4,890.1	100.0	4,961.9	100.0	5,090.5	100.0	4,939.0	100.0
Sindh	Punjab	167.5	3.1	330.5	6.0	316.8	5.4	141.1	2.5
	Sindh	5,098.3	94.5	5,078.0	92.1	5,419.9	92.0	5,135.3	90.9
	KPK	17.3	0.3	12.8	0.2	20.3	0.4	19.6	0.4
	Balochistan	89.8	1.7	83.8	1.5	106.4	1.8	136.6	2.4
	Islamabad	19.7	0.4	11.3	0.2	27.4	0.5	215.3	3.8
	Gilgit-Baltistan	1.8	..	..	-	2.0	..	0.8	..
	AJK	0.4	..	0.3	-	0.7	..	0.7	..
	Sindh Total	5,394.7	100.0	5,516.7	100.0	5,893.6	100.0	5,649.4	100.0
KPK	Punjab	0.1	0.1	0.1	0.1	0.1	0.1	..	0.1
	Sindh	0.9	0.7	1.7	1.9	2.2	3.1	0.4	0.6
	KPK	122.8	97.5	84.0	96.2	67.0	94.0	61.8	96.1
	Balochistan	-	-	-	-	..	..	-	-
	Islamabad	2.2	1.8	1.5	1.8	2.0	2.8	2.0	3.2
	Gilgit-Baltistan	-	-	-	-	..	-	-	-
	AJK	..	..	-	-	-	-	-	..
	KPK Total	126.0	100.0	87.3	100.0	71.2	100.0	64.3	100.0
Balochistan	Punjab	..	..	-	-	..	..	..	-
	Sindh	0.1	0.8	0.2	2.2	0.2	2.4	0.4	3.1
	KPK	-	-	-	-	-	-	-	-
	Balochistan	9.7	99.1	9.7	97.8	9.7	97.6	12.5	96.9
	Islamabad	-	-	-	-	-	-	-	-
	Gilgit-Baltistan	-	-	-	-	..	-	-	-
	AJK	-	-	-	-	-	-	-	-
	Balochistan Total	9.8	100.0	9.9	100.0	9.9	100.0	12.9	100.0
Islamabad	Punjab	87.3	6.7	97.3	7.5	106.0	7.5	432.5	28.0
	Sindh	39.8	3.1	17.7	1.4	12.2	0.9	22.7	1.5
	KPK	17.0	1.3	20.0	1.5	15.3	1.1	17.7	1.1
	Balochistan	-	-	0.3	..	..	..	0.1	-
	Islamabad	1,150.2	88.9	1,168.4	89.6	1,275.8	90.5	1,074.0	69.4
	Gilgit-Baltistan	..	-	..	-	..	-	..	-
	AJK	..	-	..	-	..	-	..	-
	Islamabad Total	1,294.3	100.0	1,303.7	100.0	1,409.3	100.0	1,547.0	100.0
Gilgit-Baltistan	Punjab	..	-	..	-	..	0.1	..	..
	Sindh	..	-	..	-	..	..	..	..
	KPK	..	0.2	..	0.1	..	0.3	..	..
	Balochistan	..	-	..	0.2	..	0.2	..	-
	Islamabad	0.1	2.0	..	1.1	..	0.6	0.1	1.3
	Gilgit-Baltistan	4.3	97.8	4.0	98.7	4.7	98.9	4.5	98.6
	AJK	-	-	-	-	-	-	-	-
	Gilgit-Baltistan Total	4.4	100.0	4.1	100.0	4.8	100.0	4.6	100.0
AJK	Punjab	..	-	-	-	..	0.2	..	..
	Sindh	..	-	-	-	..	-	..	..
	KPK	..	-	-	-	..	..	-	-
	Balochistan	..	-	-	-	..	..	-	-
	Islamabad	..	0.1	..	-	..	..	..	..
	Gilgit-Baltistan	..	-	-	-	..	-	-	-
	AJK	16.7	100.0	10.3	100.0	9.8	99.8	8.8	100.0
	AJK Total	16.7	100.0	10.3	100.0	9.8	100.0	8.8	100.0
Grand Total	11,735.9	-	11,893.8	-	12,489.0	-	12,226.0	-	

Source: Statistics & Data Services Department. SBP

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

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

(Billion Rupees)

Place of disbursement	Place of Utilization	Apr-Jun		Jan-Mar		Oct-Dec		Jul-Sep	
		2024 ^P		2024		2023		2023	
		Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Punjab	Punjab	4,631.1	94.8	4,762.0	91.8	4,785.4	91.9	4,731.3	89.2
	Sindh	167.5	3.4	330.5	6.4	316.8	6.1	141.1	2.7
	KPK	0.1	-	0.1	-	0.1	-	..	-
	Balochistan	..	-	-	-	..	-	..	-
	Islamabad	87.3	1.8	97.3	1.9	106.0	2.0	432.5	8.2
	Gilgit-Baltistan	..	-	..	-	..	-	..	-
	AJK	..	-	..	-	..	-	..	-
	Punjab Total	4,885.9	100.0	5,190.0	100.0	5,208.2	100.0	5,304.9	100.0
Sindh	Punjab	154.0	2.9	107.8	2.1	179.4	3.2	173.9	3.3
	Sindh	5,098.3	96.3	5,078.0	97.6	5,419.9	96.5	5,135.3	96.3
	KPK	0.9	..	1.7	..	2.2	..	0.4	..
	Balochistan	0.1	-	0.2	-	0.2	-	0.4	..
	Islamabad	39.8	0.8	17.7	0.3	12.2	0.2	22.7	0.4
	Gilgit-Baltistan	-	-	-	-	-	-	-	-
	AJK	-	-	-	-	-	-	-	-
	Sindh Total	5,293.1	100.0	5,205.4	100.0	5,614.0	100.0	5,332.7	100.0
KPK	Punjab	6.1	3.7	5.6	4.6	15.5	13.2	10.8	9.9
	Sindh	17.3	10.6	12.8	10.5	20.3	17.2	19.6	17.8
	KPK	122.8	75.2	84.0	68.6	67.0	56.7	61.8	56.2
	Balochistan	-	-	-	-	-	-	-	-
	Islamabad	17.0	10.4	20.0	16.3	15.3	12.9	17.7	16.1
	Gilgit-Baltistan	..	-	..	-	..	..	..	-
	AJK	..	-	..	-	..	-	..	-
	KPK Total	163.2	100.0	122.4	100.0	118.2	100.0	110.0	100.0
Balochistan	Punjab	0.6	0.6	0.4	0.4	..	..	0.2	0.2
	Sindh	89.8	89.7	83.8	89.0	106.4	91.6	136.6	91.5
	KPK	-	-	-	-	..	..	-	-
	Balochistan	9.7	9.7	9.7	10.3	9.7	8.3	12.5	8.4
	Islamabad	-	-	0.3	0.3	..	-	0.1	0.1
	Gilgit-Baltistan	..	-	..	..	..	..	..	-
	AJK	-	-	-	-	-	-	-	-
	Balochistan Total	100.0	100.0	94.1	100.0	116.1	100.0	149.4	100.0
Islamabad	Punjab	97.7	7.7	85.2	6.7	108.7	7.7	20.3	1.6
	Sindh	19.7	1.6	11.3	0.9	27.4	1.9	215.3	16.4
	KPK	2.2	0.2	1.5	0.1	2.0	0.1	2.0	0.2
	Balochistan	-	-	-	-	-	-	-	-
	Islamabad	1,150.2	90.6	1,168.4	92.3	1,275.8	90.2	1,074.0	81.9
	Gilgit-Baltistan	0.1	..	..	-	..	-	0.1	-
	AJK	..	-	..	-	..	-	..	-
	Islamabad Total	1,269.9	100.0	1,266.5	100.0	1,413.9	100.0	1,311.7	100.0
Gilgit-Baltistan	Punjab	0.2	2.5	..	0.8	0.1	1.9	..	0.4
	Sindh	1.8	28.1	..	0.3	2.0	29.6	0.8	15.4
	KPK	-	-	-	-	..	..	-	-
	Balochistan	-	-	-	-	..	-	-	-
	Islamabad	..	..	..	0.4	..	0.1	..	..
	Gilgit-Baltistan	4.3	69.4	4.0	98.6	4.7	68.4	4.5	84.2
	AJK	-	-	-	-	..	-	-	-
	Gilgit-Baltistan Total	6.2	100.0	4.1	100.0	6.9	100.0	5.4	100.0
AJK	Punjab	0.4	2.3	0.8	6.9	1.3	10.7	2.4	20.5
	Sindh	0.4	2.4	0.3	2.3	0.7	6.3	0.7	5.5
	KPK	..	0.1	-	-	-	-	..	0.1
	Balochistan	-	-	-	-	-	-	-	-
	Islamabad	..	0.1	..	0.4	..	..	..	0.1
	Gilgit-Baltistan	-	-	-	-	-	-	-	-
	AJK	16.7	95.1	10.3	90.5	9.8	82.9	8.8	73.8
	AJK Total	17.6	100.0	11.4	100.0	11.8	100.0	11.9	100.0
Grand Total	11,735.9	-	11,893.8	-	12,489.0	-	12,226.0	-	

Source: Statistics & Data Services Department. SBP

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

6.12 Scheduled Banks' Deposits Distributed by Size of Account

(End June: Amount in Billion Rupees)

Size of Account (Thousand Rupees)	2024 ^P		2023 ^P	
	No. of Accounts (000)	Amount	No. of Accounts (000)	Amount
Less Than 25	71,989	227.9	58,082	166.8
25 to 50	5,330	196.2	5,493	196.7
50 to 100	7,255	522.8	6,133	438.7
100 to 150	4,307	530.9	3,701	452.1
150 to 200	2,911	501.5	2,476	428.3
200 to 300	4,247	1,045.7	2,907	704.9
300 to 400	2,114	732.7	1,531	527.7
400 to 500	1,336	592.9	951	424.9
500 to 750	2,219	1,331.6	1,322	797.9
750 to 1,000	998	831.7	668	580.9
1,000 to 2,000	1,183	1,595.9	1,104	1,516.9
2,000 to 3,000	422	1,018.6	405	974.5
3,000 to 4,000	222	757.7	199	681.1
4,000 to 5,000	125	558.2	121	541.6
5,000 to 6,000	112	603.8	98	526.8
6,000 to 7,000	75	483.3	57	366.5
7,000 to 8,000	55	412.6	43	322.6
8,000 to 9,000	38	320.1	34	283.6
9,000 to 10,000	30	283.9	27	258.1
10,000 to 100,000	243	5,602.9	215	4,904.0
100,000 to 500,000	16	2,953.2	14	2,688.1
500,000 to 1,000,000	2	1,455.3	2	1,378.5
1,000,000 to 5,000,000	2	3,607.1	2	3,188.9
5,000,000 to 10,000,000	..	1,294.6	..	1,295.9
10,000,000 & Over	..	2,720.0	..	1,037.4
Total	105,231	30,180.9	85,585	24,683.4

Source: Statistics & 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.

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	
	Incl. Inter FIs	Excl. Inter FIs	Incl. Inter FIs	Excl. Inter FIs	Incl. Inter FIs	Excl. Inter FIs	Incl. Inter FIs	Excl. Inter FIs	Incl. Inter FIs	Excl. Inter FIs	Incl. Inter FIs	Excl. Inter FIs	Incl. Inter FIs	Excl. Inter FIs	Incl. Inter FIs	Excl. Inter FIs
Jun-24																
1. Scheduled Banks (SBs)	20.16	20.05	20.55	20.53	18.73	18.70	19.64	19.63	10.29	10.24	18.37	18.32	11.68	11.85	18.20	18.19
a. Public	20.83	21.25	20.85	21.27	19.17	19.17	21.51	21.54	15.77	16.46	19.32	19.31	13.85	14.96	18.84	18.83
b. Private	21.09	21.19	21.56	21.78	18.87	18.85	19.61	19.59	9.39	9.24	18.13	18.07	10.99	10.97	17.94	17.93
c. Foreign	9.62	9.49	9.62	9.49	10.91	10.81	10.92	10.82	9.31	9.90	17.03	17.03	15.22	15.82	19.39	19.39
d. Specialized	26.91	26.91	26.92	26.92	18.68	18.70	26.38	26.38	4.35	4.32	20.45	20.45	16.71	16.66	19.71	19.70
2. DFIs	22.00	22.00	22.03	22.03	15.84	16.40	17.22	18.15	19.99	19.99	19.99	19.99	21.08	21.09	21.09	21.09
3. MFBs	32.07	32.07	39.84	39.84	35.32	35.32	36.71	36.71	8.86	8.80	16.53	16.51	14.92	14.85	20.45	20.45
4. Overall (SBs, MFBs, DFIs)	20.24	20.15	20.65	20.66	19.03	19.02	19.96	19.97	10.29	10.24	18.35	18.30	11.76	11.93	18.26	18.25
May-24																
1. Scheduled Banks (SBs)	20.78	20.62	21.10	20.94	18.48	18.45	19.93	19.90	10.21	10.14	18.83	18.78	11.74	11.86	18.16	18.14
a. Public	22.00	22.03	22.03	22.06	19.51	19.50	21.75	21.76	15.24	15.53	19.45	19.46	13.71	14.60	18.40	18.39
b. Private	21.82	21.82	22.21	22.21	18.59	18.56	19.88	19.85	9.28	9.10	18.65	18.58	11.13	11.10	18.02	18.01
c. Foreign	10.17	10.17	10.17	10.17	10.94	10.84	10.96	10.85	14.75	16.64	19.32	19.32	14.89	15.08	19.37	19.37
d. Specialized	28.21	28.21	28.22	28.22	18.11	18.13	26.42	26.42	16.84	16.85	20.43	20.43	17.42	17.38	19.74	19.73
2. DFIs	22.88	22.88	23.04	23.04	15.80	16.39	17.22	18.20	21.67	21.67	21.67	21.69	21.88	21.90	21.89	21.91
3. MFBs	33.69	33.69	39.32	39.32	35.16	35.16	36.60	36.60	9.91	9.43	18.75	18.50	15.51	15.36	21.12	21.09
4. Overall (SBs, MFBs, DFIs)	20.88	20.74	21.22	21.08	18.97	18.96	20.44	20.44	10.22	10.14	18.84	18.79	11.84	11.95	18.24	18.22
Apr-24																
1. Scheduled Banks (SBs)	21.05	20.86	21.30	21.15	18.43	18.39	19.92	19.90	10.31	10.22	18.36	18.29	11.73	11.84	18.15	18.14
a. Public	22.75	22.90	22.77	22.92	19.27	19.25	21.74	21.74	16.92	17.48	19.06	19.06	13.91	14.75	18.69	18.67
b. Private	22.00	21.95	22.31	22.31	18.57	18.57	19.90	19.88	9.37	9.19	18.21	18.12	11.09	11.08	17.95	17.95
c. Foreign	9.96	9.91	9.96	9.91	10.65	10.56	10.66	10.57	7.69	8.12	16.34	16.34	14.26	14.36	19.05	19.05
d. Specialized	28.07	28.07	28.07	28.07	17.60	17.62	26.46	26.46	15.03	15.06	20.15	20.15	17.42	17.37	19.76	19.74
2. DFIs	22.90	22.90	22.96	22.96	15.99	16.59	17.38	18.35	21.38	21.39	21.39	21.39	21.83	21.84	21.84	21.85
3. MFBs	32.07	32.07	39.19	39.19	35.01	35.01	36.50	36.50	10.08	10.02	18.42	18.40	15.76	15.61	21.23	21.20
4. Overall (SBs, MFBs, DFIs)	21.10	20.92	21.38	21.24	18.92	18.92	20.44	20.45	10.32	10.24	18.37	18.30	11.83	11.94	18.24	18.23
Mar-24																
1. Scheduled Banks (SBs)	20.75	20.50	21.10	20.91	18.34	18.28	19.84	19.80	10.39	10.30	18.44	18.38	11.71	11.80	18.14	18.12
a. Public	23.30	23.58	23.32	23.61	19.57	19.55	22.01	22.02	16.69	17.23	18.93	18.92	14.08	14.80	18.75	18.71
b. Private	21.75	21.66	22.18	22.17	18.39	18.31	19.71	19.66	9.64	9.49	18.38	18.31	11.04	11.03	17.92	17.92
c. Foreign	10.30	10.28	10.30	10.28	10.42	10.37	10.43	10.38	5.14	5.47	14.04	14.04	14.44	14.57	18.94	18.94
d. Specialized	28.39	28.39	28.39	28.39	19.60	19.62	26.83	26.83	12.88	12.90	20.47	20.47	17.51	17.47	19.81	19.80
2. DFIs	22.85	22.85	22.87	22.87	15.86	16.50	17.20	18.21	21.80	21.72	21.72	21.72	21.96	21.97	21.97	21.98
3. MFBs	32.05	32.05	39.22	39.22	35.13	35.13	36.37	36.37	11.29	11.19	18.36	18.37	15.77	15.62	21.17	21.14
4. Overall (SBs, MFBs, DFIs)	20.82	20.58	21.20	21.02	18.85	18.81	20.36	20.35	10.41	10.33	18.45	18.39	11.82	11.90	18.23	18.21
Feb-24																
1. Scheduled Banks (SBs)	20.46	20.29	20.98	20.87	18.42	18.37	19.86	19.84	9.94	9.82	18.55	18.47	11.85	11.97	18.15	18.14
a. Public	22.56	22.95	22.59	22.99	19.43	19.44	21.82	21.85	16.99	17.51	19.67	19.67	14.29	15.16	18.81	18.80
b. Private	21.49	21.44	22.11	22.14	18.51	18.45	19.78	19.74	9.04	8.82	18.30	18.20	11.11	11.08	17.90	17.88
c. Foreign	9.82	9.80	9.83	9.81	10.63	10.62	10.65	10.63	5.34	5.69	15.58	15.58	15.33	15.46	19.37	19.37
d. Specialized	28.19	28.19	28.20	28.20	19.97	19.99	26.94	26.94	9.51	9.52	20.44	20.44	17.60	17.57	19.82	19.81
2. DFIs	22.62	22.62	22.72	22.72	15.68	16.36	17.01	18.06	21.19	21.17	21.19	21.17	21.91	21.93	21.92	21.94
3. MFBs	32.52	32.52	37.97	37.97	34.98	34.98	36.25	36.25	8.41	8.34	18.01	17.95	15.78	15.60	20.90	20.85
4. Overall (SBs, MFBs, DFIs)	20.53	20.38	21.07	20.98	18.91	18.89	20.37	20.37	9.94	9.81	18.55	18.47	11.95	12.06	18.23	18.22
Jan-24																
1. Scheduled Banks (SBs)	20.97	20.81	21.35	21.24	18.56	18.53	19.87	19.85	10.60	10.51	18.75	18.69	11.92	12.02	18.16	18.16
a. Public	22.65	22.90	22.67	22.93	19.61	19.63	21.95	21.98	17.28	17.70	19.62	19.62	14.27	15.05	18.82	18.81
b. Private	21.87	21.83	22.32	22.34	18.65	18.60	19.74	19.71	9.63	9.44	18.55	18.46	11.21	11.18	17.91	17.90
c. Foreign	9.81	9.81	9.81	9.81	10.61	10.59	10.62	10.60	5.21	5.53	15.70	15.70	15.15	15.24	19.31	19.31
d. Specialized	27.52	27.52	27.53	27.53	20.09	20.12	27.16	27.16	11.59	11.58	20.48	20.48	17.78	17.74	19.83	19.82
2. DFIs	22.47	22.47	22.53	22.53	15.78	16.48	17.13	18.22	21.34	21.37	21.34	21.37	21.80	21.83	21.82	21.84
3. MFBs	34.12	34.12	38.86	38.86	34.88	34.88	36.16	36.16	11.37	11.29	19.76	19.75	15.86	15.69	20.90	20.85
4. Overall (SBs, MFBs, DFIs)	21.04	20.89	21.44	21.33	19.04	19.03	20.37	20.38	10.61	10.52	18.77	18.70	12.02	12.12	18.24	18.23
Dec-23																
1. Scheduled Banks (SBs)	21.00	20.84	21.47	21.39	18.88	18.83	20.33	20.29	10.87	10.85	19.04	19.00	11.61	11.79	18.20	18.19
a. Public	22.50	22.75	22.67	22.96	20.03	20.02	22.23	22.23	16.79	17.51	19.69	19.68	13.23	14.38	18.64	18.63
b. Private	21.92	21.89	22.48	22.57	18.95	18.88	20.24	20.18	9.84	9.72	18.87	18.82	11.08	11.06	18.02	18.01
c. Foreign	10.58	10.58	10.58	10.58	10.64	10.64	10.65	10.65	5.23	5.53	15.59	15.59	14.60	14.72	19.25	19.25
d. Specialized	27.16	27.16	27.17	27.17	19.91	19.94	27.25	27.25	12.04	12.01	20.52	20.52	18.33	18.30	20.76	20.76
2. DFIs	22.91	22.91	22.94	22.94	17.63	17.63	19.47	19.46	21.93	21.94	21.93	21.94	22.17	22.19	22.18	22.20
3. MFBs	35.23	35.23	40.61	40.61	34.74	34.74	35.97	35.97	11.49	11.32	19.82	19.73	15.85	15.67	21.05	20.99
4. Overall (SBs, MFBs, DFIs)	21.10															

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	
	Incl Inter FIs	Excl Inter FIs	Incl Inter FIs	Excl Inter FIs	Incl Inter FIs	Excl Inter FIs	Incl Inter FIs	Excl Inter FIs	Incl Inter FIs	Excl Inter FIs	Incl Inter FIs	Excl Inter FIs	Incl Inter FIs	Excl Inter FIs	Incl Inter FIs	Excl Inter FIs
Oct-23																
1. Scheduled Banks (SBs)	19.87	19.52	21.65	21.64	18.94	18.81	20.39	20.32	10.82	10.76	18.62	18.57	11.52	11.68	17.98	17.98
a. Public	22.12	22.71	22.13	22.72	19.88	19.88	22.04	22.05	17.34	17.80	19.92	19.91	13.39	14.40	18.55	18.55
b. Private	20.55	20.29	22.68	22.89	19.08	18.92	20.36	20.26	9.50	9.34	18.21	18.12	10.91	10.89	17.74	17.74
c. Foreign	9.98	9.98	9.98	9.98	11.06	10.98	11.08	11.00	9.00	9.92	15.25	15.24	15.08	15.47	19.30	19.30
d. Specialized	27.68	27.68	27.68	27.68	17.88	17.90	27.27	27.27	15.81	15.81	20.71	20.71	18.11	18.08	20.76	20.76
2. DFIs	23.46	23.46	23.52	23.52	15.93	16.83	17.32	18.69	22.24	22.24	22.28	22.28	22.28	22.27	22.29	22.28
3. MFBs	29.09	29.09	31.86	31.86	33.17	33.17	34.52	34.52	12.92	12.81	20.11	20.07	15.59	15.44	20.93	20.89
4. Overall (SBs, MFBs, DFIs)	19.94	19.60	21.72	21.73	19.34	19.26	20.80	20.78	10.84	10.78	18.64	18.58	11.62	11.77	18.06	18.05
Sep-23																
1. Scheduled Banks (SBs)	20.17	20.04	21.63	21.77	18.81	18.76	20.26	20.23	11.20	11.18	18.62	18.58	11.29	11.04	17.81	17.64
a. Public	21.76	23.13	21.78	23.16	19.81	19.81	22.08	22.08	17.38	17.83	19.83	19.83	13.18	13.99	18.16	18.14
b. Private	20.95	20.29	22.67	22.89	18.94	18.87	20.21	20.18	10.05	9.95	18.28	18.23	10.69	10.17	17.64	17.40
c. Foreign	9.65	9.65	9.65	9.65	10.77	10.77	10.79	10.79	9.19	9.75	14.90	14.90	14.83	15.05	19.23	19.23
d. Specialized	27.52	27.52	27.52	27.52	19.47	19.49	27.38	27.38	11.35	11.32	20.53	20.53	18.04	18.01	20.72	20.72
2. DFIs	23.97	23.97	24.27	24.27	16.88	16.85	18.82	18.79	22.79	22.79	22.79	22.79	22.32	22.31	22.32	22.31
3. MFBs	35.64	35.64	39.00	39.00	33.46	33.46	34.72	34.72	9.91	9.75	18.54	18.50	15.45	15.31	20.67	20.63
4. Overall (SBs, MFBs, DFIs)	20.25	20.13	21.72	21.88	19.25	19.21	20.71	20.70	11.20	11.18	18.62	18.59	11.39	11.15	17.88	17.73
Aug-23																
1. Scheduled Banks (SBs)	21.07	20.95	21.36	21.31	18.52	18.43	20.11	20.06	10.85	10.78	18.33	18.23	11.21	11.36	17.64	17.63
a. Public	22.46	23.21	22.57	23.43	18.62	18.60	22.15	22.14	17.35	17.96	20.06	20.06	13.20	14.25	18.24	18.21
b. Private	22.18	22.34	22.54	22.79	18.92	18.82	20.07	20.01	9.54	9.34	17.78	17.64	10.56	10.54	17.37	17.37
c. Foreign	9.49	9.49	9.49	9.49	10.64	10.63	10.66	10.65	12.54	15.04	17.98	17.98	15.44	15.56	19.60	19.60
d. Specialized	28.12	28.12	28.12	28.12	18.89	18.89	27.02	27.03	9.75	9.69	20.57	20.57	18.24	18.21	20.72	20.72
2. DFIs	22.74	22.74	22.88	22.88	16.35	17.36	17.54	18.91	22.33	22.33	22.33	22.33	22.32	22.32	22.06	22.06
3. MFBs	36.39	36.39	39.22	39.22	33.24	33.24	34.38	34.38	10.63	10.58	18.60	18.56	15.51	15.37	20.52	20.48
4. Overall (SBs, MFBs, DFIs)	21.16	21.07	21.46	21.44	18.94	18.89	20.53	20.53	10.87	10.81	18.36	18.26	11.31	11.46	17.72	17.71
Jul-23																
1. Scheduled Banks (SBs)	21.46	21.45	21.62	21.64	18.00	17.89	19.52	19.45	12.76	12.76	19.28	19.24	11.23	11.39	17.69	17.68
a. Public	21.18	21.00	21.19	21.01	16.40	16.37	19.58	19.56	17.88	18.33	19.78	19.78	13.56	14.71	18.36	18.35
b. Private	22.63	22.87	22.82	23.10	18.82	18.72	19.92	19.85	11.36	11.24	19.07	19.00	10.50	10.48	17.39	17.38
c. Foreign	9.71	9.66	9.71	9.66	10.75	10.71	10.80	10.75	12.69	13.25	19.39	19.39	14.69	14.79	19.61	19.61
d. Specialized	28.18	28.18	28.18	28.18	18.27	18.27	26.47	26.49	14.27	14.07	20.49	20.49	18.37	18.34	20.71	20.72
2. DFIs	23.31	23.31	23.39	23.39	16.36	17.37	17.54	18.91	22.28	22.28	22.28	22.28	21.83	21.83	21.83	21.83
3. MFBs	36.42	36.42	39.17	39.17	32.58	32.58	33.76	33.76	11.49	11.42	17.85	17.83	15.04	14.95	19.83	19.82
4. Overall (SBs, MFBs, DFIs)	21.54	21.54	21.70	21.74	18.41	18.34	19.94	19.92	12.75	12.76	19.27	19.23	11.32	11.48	17.75	17.74

Source: Statistics & Data Services Department, SBP

- Gross disbursements mean the amounts disbursed by Reporting Institutions (RIs) 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 however means the maximum amount availed by the borrower at any point of time during the month.
- Foreign currency loans are first converted into Pak Rupees at the prevalent exchange rates of the last day of the reporting month.
- Loans (Disbursed & Outstanding) mean all types of RIs'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 RIs placements. Interest accrued is not a disbursement and therefore it is not considered as loan. Staff loans whether interest free or not, are not included.
- All disbursements made to non-residents, private sector, public sector and government are included.
- All credit facilities such as credit cards, personal loans etc. and credit schemes such as LMM, export finance scheme and commodity operations are included.
- Outstanding loans mean the loans recoverable at the end of the month. Weighted Average rates of advances and deposits have been compiled by:
 - Including advances and deposits at zero markup of return, i.e. non-remunerative advances and deposits
 - Excluding advances and deposits at zero markup of return, i.e. non-remunerative advances and deposits
- Deposits include all types of deposits including inter RIs deposits and placements. Margin deposits (deposits held by RIs as collateral against letters of credits, letters of guarantees etc.) are however, not included.
- Foreign currency deposits are first converted into Pak Rupees at the prevalent exchange rates as of the last day of the reporting month.
- Fresh deposits mobilized during the month include outstanding balance of:
 - Fresh deposits (new accounts) mobilized during the month
 - Re-priced and /or rolled-over deposits during the month
- Outstanding deposits show position of deposits held by RIs at the end of the month.
- "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
- "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.
- DFIs stands for Development Finance Institutions
- MFBs stands for Microfinance Banks
- Weighted Averages have been worked out by weighting interest rates by the corresponding amounts of loans/deposits. The formula used is:
$$\text{Weighted Average Rate} = \frac{\sum (\text{Rate} * \text{Amount})}{\sum (\text{Amount})}$$

6.14 Non-Performing Loans

(End Period: Billion Rupees)

Banks	NPLs*				
	30-06-2024	30-06-2023	30-06-2022	30-06-2021	30-06-2020
All Banks & DFIs	1,019.8	974.0	893.2	867.3	863.7
All Banks	1,004.4	959.4	878.5	850.8	846.6
Commercial Banks	962.4	915.7	833.8	794.5	767.6
Public Sector Commercial Banks	319.0	319.4	305.4	286.7	267.2
Local Private Banks	642.8	594.3	526.5	505.4	497.7
Foreign Banks	0.5	1.9	1.9	2.4	2.8
Specialised Banks	42.0	43.8	44.8	56.3	78.9
DFIs	15.4	14.5	14.6	16.5	17.1

(End Period: Billion Rupees)

Banks	Net NPLs*					Net NPLs to Net Loans (%)*				
	30-06-2024	30-06-2023	30-06-2022	30-06-2021	30-06-2020	30-06-2024	30-06-2023	30-06-2022	30-06-2021	30-06-2020
All Banks & DFIs	(54.2)	53.0	75.7	99.5	161.0	(0.4)	0.4	0.7	1.1	2.0
All Banks	(53.0)	54.1	73.9	95.4	155.5	(0.4)	0.5	0.7	1.1	1.9
Commercial Banks	(73.4)	31.9	54.6	71.7	115.3	(0.6)	0.3	0.5	0.8	1.5
Public Sector Commercial Banks	(26.0)	17.2	25.0	25.8	42.4	(1.2)	0.7	1.3	1.6	2.8
Local Private Banks	(47.0)	15.0	30.1	46.3	73.2	(0.5)	0.2	0.3	0.7	1.2
Foreign Banks	(0.4)	(0.3)	(0.5)	(0.4)	(0.3)	(0.1)	(0.1)	(0.5)	(0.5)	(0.3)
Specialised Banks	20.4	22.2	19.2	23.7	40.2	17.5	20.9	19.6	22.6	36.1
DFIs	(1.2)	(1.1)	1.8	4.1	5.5	(0.6)	(0.6)	1.2	3.6	5.7

Note: * Based on un-audited data submitted by the banks and DFIs

Source: Financial Stability Department, SBP

6.15 Electronic Banking Statistics

Product/Item	FY20	FY21	FY22	FY23	FY24
Number in Actual					
1. Banking Infrastructure					
Number of Banks' Branches [#]	16,067	16,308	17,031	17,693	18,450
Real Time Online Branches (RTOB)	15,922	16,170	16,603	17,547	18,302
Automated Teller Machines (ATM)	15,612	16,355	17,133	17,808	18,957
Point of Sale (POS)	49,067	71,907	104,865	115,288	125,593
2. Payment Cards (Total Cards)	42,814,427	45,936,349	42,440,696	44,466,703	44,484,773
Credit Cards	1,655,030	1,720,949	1,799,702	2,013,118	2,047,802
Debit Cards	26,698,046	29,849,278	30,162,289	33,872,829	39,487,578
Proprietary ATMs only Cards	6,943,385	5,771,429	42,144	-	-
Pre-Paid Cards	134,586	127,670	109,010	95,358	31,643
Social Welfare Cards	7,383,380	8,467,023	10,327,551	8,485,398	2,917,750
3. Registered Users (Total)	44,758,205	49,548,267	56,060,486	63,271,464	71,557,542
Internet Banking Users	3,983,235	5,239,301	8,369,872	9,636,893	11,995,884
Mobile Phone Banking Users	8,451,997	10,872,844	12,339,053	16,061,403	18,677,692
Call Center / IVR Users	32,322,973	33,436,122	35,351,561	37,573,162	40,883,966
4. Number of e-Merchants Registered with Banks	1,707	3,003	4,887	6,889	7,816
(Number in Thousands & Amount in Million Rs.)					
5. E-Banking Financial Transactions					
Number of Transactions	905,939	1,183,148	1,611,820	2,073,272	2,781,381
Amount	65,987,325	86,482,286	137,857,101	167,398,201	245,866,460
5.1 ATM Transactions					
Number of Transactions	512,093	598,662	692,264	809,678	931,593
Amount	6,429,418	8,075,088	9,626,930	12,154,350	15,017,922
i. Cash Withdrawal					
Number of Transactions	492,724	577,257	670,647	786,671	907,563
Amount	5,833,752	7,292,440	8,699,189	10,973,016	13,520,030
ii. Cash and Instrument Deposits*					
Number of Transactions	534	978	1,262	2,965	4,921
Amount	27,422	83,203	129,780	316,160	532,576
iii. Deposit of Payment Instrument					
Number of Transactions	29	23	-	-	-
Amount	626	531	-	-	-
iv. Utility Bills Payment					
Number of Transactions	5,992	5,369	5,523	4,304	1,080
Amount	18,354	21,340	28,184	32,543	19,999
v. A/c to A/c Funds Transfer					
Number of Transactions	6,270	6,184	5,233	4,862	5,163
Amount	225,953	243,331	245,693	265,943	301,708
vi. Third Party A/c to A/c Funds Transfer					
Number of Transactions	6,544	8,774	9,599	10,855	12,865
Amount	323,310	434,674	524,083	566,075	643,609
5.2 POS Transactions					
Number of Transactions	70,338	89,013	137,552	199,314	271,443
Amount	364,229	452,249	707,384	1,063,591	1,502,351
5.3 RTOB Transactions					
Number of Transactions	173,712	186,570	207,167	199,948	192,311
Amount	54,433,236	67,308,358	105,308,775	113,941,889	159,314,162
i. Real Time Cash Withdrawals					
Number of Transactions	35,824	40,264	45,077	42,946	41,297
Amount	4,461,075	6,157,255	8,456,774	10,719,788	11,025,447
ii. Real Time Cash Deposits					
Number of Transactions	82,483	86,852	93,619	97,073	93,661
Amount	10,906,656	14,056,243	17,870,031	22,417,706	25,213,327
iii. Real Time A/c to A/c Funds Transfer					
Number of Transactions	55,405	59,454	68,471	59,929	57,353
Amount	39,065,506	47,094,860	78,981,969	80,804,395	123,075,388

6.15 Electronic Banking Statistics

Product/Item	FY20	FY21	FY22	FY23	FY24
(Number in Thousands & Amount in Million Rs.)					
5.4 Mobile Banking Transactions					
Number of Transactions	82,760	193,421	387,521	660,577	1,122,779
Amount	1,763,621	4,915,215	11,850,738	23,757,967	46,344,311
i. Payment Through Mobile					
Number of Transactions	4,969	7,883	22,371	33,197	42,492
Amount	224,558	590,234	1,010,089	1,530,265	2,243,181
ii. Utility Bills Payment					
Number of Transactions	34,426	60,082	74,996	92,090	124,721
Amount	43,497	106,189	174,279	586,468	1,116,269
iii. A/c to A/c Funds Transfer					
Number of Transactions	20,179	38,890	82,046	141,367	225,576
Amount	730,185	1,702,832	4,743,004	9,732,448	18,323,673
iv. Third Party A/c to A/c Funds Transfer					
Number of Transactions	23,186	86,566	208,108	393,923	729,990
Amount	765,381	2,515,960	5,923,366	11,908,786	24,661,188
5.5 Call Centers /IVR Banking Transactions					
Number of Transactions	200	167	146	136	266
Amount	9,260	8,119	7,004	8,050	7,847
i. Payment Through Call Centre					
Number of Transactions	150	123	98	89	205
Amount	7,355	6,252	5,787	6,758	6,080
ii. Utility Bills Payment					
Number of Transactions	27	26	38	40	56
Amount	451	453	719	851	1,547
iii. A/c to A/c Funds Transfer					
Number of Transactions	22	17	10	7	5
Amount	1,426	1,399	493	439	218
iv. Third Party A/c to A/c Funds Transfer					
Number of Transactions	1	1	-	..	..
Amount	28	15	4	3	1
5.6 Internet Banking Transactions					
Number of Transactions	56,632	93,443	141,719	171,838	223,088
Amount	2,952,690	5,661,312	10,249,912	16,330,364	23,485,561
i. Payment Through Internet					
Number of Transactions	3,178	4,929	5,577	5,523	5,656
Amount	569,929	672,294	1,248,486	2,719,100	2,556,060
ii. Utility Bills Payment					
Number of Transactions	13,487	16,944	20,559	22,996	24,119
Amount	150,116	464,463	583,144	887,272	1,332,269
iii. A/c to A/c Funds Transfer					
Number of Transactions	22,258	32,748	48,194	55,217	62,376
Amount	1,208,467	2,084,210	3,884,433	5,977,777	8,510,308
iv. Third Party A/c to A/c Funds Transfer					
Number of Transactions	17,709	38,822	67,390	88,103	130,938
Amount	1,024,178	2,440,346	4,533,848	6,746,214	11,086,923
5.7 e-Commerce Transactions					
Number of Transactions	10,205	21,864	45,454	31,782	39,902
Amount	34,871	60,599	105,972	141,990	194,306
6. E-Banking Non-Financial Transactions('000)					
ATMs	585,697	1,053,471	1,668,380	1,867,693	674,728
Internet Banking	99,363	120,992	131,318	133,106	46,170
Mobile Phone Banking	126,307	201,808	414,761	364,329	107,879
Call Centers Banking	339,636	714,114	1,103,111	1,350,554	518,072
	20,391	16,557	19,191	19,704	2,608
7. Paper Based Transactions					
Number of Transactions('000)	424,643	395,781	391,910	374,286	378,888
Amount (Billion Rupees)	131,194	151,615	190,393	228,747	288,359
8. PRISM System					
Number of Transactions (Actual)	2,606,861	4,131,398	4,372,870	4,871,110	5,788,013
Amount (Billion Rupees)	394,293	444,528	681,581	640,365	1,043,097
8.1 Securities Settlement					
Number of Transactions (Actual)	83,147	76,715	91,745	79,677	84,619
Amount (Billion Rupees)	262,659	302,892	484,128	393,060	732,086
8.2 Interbank Funds Transfer					
Number of Transactions (Actual)	290,909	314,781	347,062	367,746	373,729
Amount (Billion Rupees)	80,422	83,092	107,983	138,240	189,275
8.3 3rd Party Customers Transfers					
Number of Transactions (Actual)	2,173,789	3,679,819	3,872,371	4,359,447	5,291,036
Amount (Billion Rupees)	35,547	41,552	66,828	83,021	103,590
8.4 Retail Cheques Clearing					
Number of Transactions (Actual)	59,016	60,083	61,692	64,240	38,629
Amount (Billion Rupees)	15,665	16,992	22,641	26,045	18,146

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	2024 ^P	2023 ^R	2022	2021
	Jun	Jun	Jun	Jun
Deposits				
No. of Accounts	16,753,700.0	14,814,093.0	9,795,027	7,922,609.0
Amount	7,268,183.6	5,794,300.5	4,747,295.7	3,799,563.8
Percent to Total ¹ Deposits	24.1	23.5	21.6	19.6
Financing²				
No. of Accounts	524,361.0	469,236.0	349,474.0	246,820.0
Amount	3,504,344.2	3,386,513.8	3,017,052.2	2,170,963.2
Percent to Total ¹ Financing	29.0	27.8	27.7	24.1
Investment				
Amount	4,727,902.8	3,426,152.1	2,758,967.4	1,317,365.7
Percent to Total ¹ Investment	15.3	16.0	15.6	9.6
Liabilities/Assets				
Amount	9,456,089.5	7,923,787.9	6,744,814.4	5,805,672.5
Percent to Total ¹ Liabilities/Assets	18.0	19.2	19.4	20.5
Weighted Average Return on				
Advances	18.5	17.8	10.8	7.5
Deposits	14.2	11.1	5.2	2.7
Selected Ratios				
Ratio of Deposits to Liabilities	70.4	57.3	70.4	65.4
Ratio of Financing to Assets	44.7	36.6	44.7	37.4
Ratio of Financing to Deposits	63.6	63.9	63.6	57.1
Ratio of Investment to Deposits	58.1	44.7	58.1	34.7
Infrastructure				
Full-fledged Islamic Scheduled Banks	6.0	6.0	5	5.0
Pakistani	6.0	6.0	5	5.0
Foreign	-	-	-	-
Full-fledged Islamic Scheduled Banks Branches	2,812.0	2,597.0	1,775	1,677.0
Pakistani	2,812.0	2,597.0	1,775	1,677.0
Foreign	-	-	-	-
Stand-alone Branches of Existing Scheduled Banks	2,345.0	1,845.0	2,237	1,751.0
Pakistani	2,345.0	1,845.0	2,237	1,751.0
Foreign	-	-	-	-
Total Islamic Branches	5,157.0	4,442.0	4,012	3,428.0

Source: Statistics & 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, 2024

Bank Name	Total Branches*	Website
A. Public Sector Commercial Banks	2,920	
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.	324	www.sindhbank.com.pk
4 The Bank of Khyber	240	www.bok.com.pk
5 The Bank of Punjab	809	www.bop.com.pk
B. Local Private Banks	13,284	
1 Al Baraka Bank (Pakistan) Ltd.	170	www.albaraka.com.pk
2 Allied Bank Ltd.	1,489	www.abl.com
3 Askari Bank Ltd.	596	www.askaribank.com.pk
4 Bank Al-Falah Ltd.	1,030	www.bankalfalah.com
5 Bank Al-Habib Ltd.	1,123	www.bankalhabib.com
6 Bank Islami Pakistan Ltd.	437	www.bankislami.com.pk
7 Dubai Islamic Bank Pakistan Ltd	235	www.dibpak.com
8 Faysal Bank Ltd.	731	www.faysalbank.com
9 Habib Bank Ltd.	1,728	www.hbl.com
10 Habib Metropolitan Bank Ltd	545	www.habibmetro.com
11 JS Bank Ltd.	283	www.jsbl.com
12 MCB Bank Ltd.	1,428	www.mcb.com.pk
13 MCB Islamic Bank Ltd.	231	www.mcbislamicbank.com
14 Meezan Bank Ltd.	1,010	www.meezanbank.com
15 Samba Bank Ltd.	47	www.samba.com.pk
16 Silk Bank Ltd.	105	www.silkbank.com.pk
17 Soneri Bank Ltd.	499	www.soneribank.com
18 Standard Chartered Bank (Pakistan) Ltd.	40	www.sc.com/pk
19 Bank Makramah Limited (BML)	176	www.bankmakramah.com
20 United Bank Ltd.	1,381	www.ubl.com.pk
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	653	
1 SME Bank Ltd.	1	www.smebank.org
2 The Punjab Provincial Cooperative Bank Ltd.	151	www.ppcbl.com.pk
3 Zarai Taraqiati Bank Ltd.	501	www.ztbl.com.pk
Commercial Banks (A+B+C)	16,214	
All Scheduled Banks (A+B+C+D)	16,687	

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

6.18 Microfinance Banks operating in Pakistan

As on 30th June, 2024

Bank Name	Total Branches	Website
1 Halan Microfinance Bank Limited	20	www.advanspakistan.com
2 Apna Microfinance Bank	92	www.apnabank.com.pk
3 FINCA Microfinance Bank Ltd.	115	www.finca.pk
4 Khushhalibank Ltd.	204	www.khushhalibank.com.pk
5 Mobilink Microfinance Bank Ltd.	109	www.mobilinkbank.com
6 NRSP Microfinance Bank Ltd.	134	www.nrspbank.com
7 LOLC Microfinance Bank Ltd.	70	www.lolc.com.pk
8 Sindh Microfinance Bank	20	www.sindhmf.com
9 Telenor Microfinance Bank	46	www.telenor.com
10 HBL Microfinance Bank Ltd.	204	www.hblmf.com
11 U Microfinance Bank Ltd.	415	www.ubank.com.pk
All Microfinance Banks	1,429	

Source: Statistics & Data Services Department. SBP

Capital Market

7.1 KSE 100 & All Shares Index

Sector	End Period				
	FY20	FY21	FY22	FY23	FY24
KSE100 Index(1991=1,000)	34,421.9	47,356.0	41,540.8	41,452.7	78,445.0
KSE All Shares Index(1995=1,000)	24,660.3	32,479.8	28,582.3	28,111.0	49,683.8
1. Automobile Assembler	41,986.5	60,691.5	46,569.8	28,687.2	50,236.3
2. Automobile parts & Accessories	30,887.5	50,841.1	28,050.7	19,379.9	53,633.1
3. Cable & Electrical Goods	16,268.8	23,485.5	14,627.6	9,922.4	24,427.0
4. Cement	38,475.2	65,942.7	38,106.3	40,175.5	65,763.5
5. Chemical	26,459.9	32,939.8	32,014.5	21,956.7	11,120.4
6. Close-End Mutual Funds	1,988.7	2,235.1	1,413.4	1,226.4	1,910.4
7. Commercial Banks	9,697.4	11,749.0	9,833.6	8,669.3	18,545.0
8. Engineering	24,978.1	57,855.8	31,861.8	22,194.9	41,557.2
9. Fertilizer	15,423.2	16,420.1	16,998.9	15,252.1	25,783.5
10. Food & Personal Care Products	44,932.4	54,400.8	50,369.3	48,416.4	92,009.4
11. Glass & Ceramics	48,596.6	264,690.5	2,560,411.3	32,277,609.4	768,105,035.7
12. Insurance	22,395.4	24,745.6	18,624.8	14,773.7	17,915.1
13. Inv. Banks/INV. COS./Securities COS.	14,055.4	19,331.5	14,703.4	13,953.8	124,336.4
14. Jute	12,824.5	12,824.5	21,152.6	17,463.1	18,829.1
15. Leasing Companies	733.7	839.8	69.2	68.2	96.1
16. Leather & Tanneries	15,075.3	18,293.0	14,957.1	11,062.5	25,413.3
17. Miscellaneous	17,019.5	20,573.7	24,520.9	14,970.8	20,162.4
18. Modarabas	5,060.5	6,223.2	5,520.1	4,005.9	2,552.6
19. Oil & Gas Exploration Companies	10,089.2	9,992.5	9,047.3	8,455.8	14,588.6
20. Oil & Gas Marketing Companies	9,232.4	11,049.0	8,316.5	6,996.1	9,667.5
21. Paper & Board	15,646.4	23,915.9	15,621.5	12,796.9	21,100.9
22. Pharmaceuticals	38,924.8	43,473.7	32,880.6	18,399.7	33,942.5
23. Power Generation & Distribution	20,426.8	26,290.0	20,697.5	17,933.2	39,264.6
24. Refinery	6,915.5	17,738.0	9,521.2	6,525.2	11,325.0
25. Sugar & Allied Industries	97,491.9	113,047.4	100,232.6	110,778.9	141,590.6
26. Synthetic & Rayon	31,064.8	51,422.1	52,892.2	66,768.7	92,329.9
27. Technology & Communication	25,268.4	68,298.5	45,439.8	44,525.0	55,370.5
28. Textile Composite	34,974.8	48,146.0	40,981.6	33,333.7	40,082,393.4
29. Textile Spinning	16,122.7	19,926.2	18,122.5	14,055.9	15,376.1
30. Textile Weaving	2,514.0	4,854.9	2,405.1	1,872.2	2,266.8
31. Tobacco	121,626.4	102,562.4	68,213.7	50,181.9	75,632.1
32. Transport	41,755.4	48,816.9	34,238.6	31,505.3	36,310.8
33. Vanaspati & Allied Industries	285,224.9	57,478.8	37,537.9	28,418.7	27,929.5
34. Woolen	22,166.9	7,321.4	4,385.8	3,271.8	3,925.4
35. Real Estate Investment Trust	16,895.4	17,097.1	20,975.7	22,565.1	46,044.2
36. Exchange Traded Funds	269.6	5,739.6	4,072.3	358,508.7	701,652.9
37. Property	-	-	-	7,876.3	7,395.5
38. Stock Index Future Contracts	-	-	-	-	-
39. Future Contracts	-	-	-	-	-
40. Bonds	-	-	-	-	-

Note: Four more sectors have been added since Mar-20

Source: Pakistan Stock Exchange

7.2 Market Capitalization of PSX all Shares

(Million Rupees)

Sector	End Period				
	FY20	FY21	FY22	FY23	FY24
1 Automobile Assembler	241,245	361,448	311,234	231,338	452,137
2 Automobile parts & Accessories	48,008	80,036	45,806	32,966	91,232
3 Cable & Electrical Goods	25,280	38,221	29,149	22,216	56,014
4 Cement	408,176	702,506	411,883	444,828	708,467
5 Chemical	307,193	404,117	413,891	479,042	243,777
6 Close -End Mutual Funds	2,920	3,281	2,075	1,800	2,805
7 Commercial Banks	1,070,354	1,308,754	1,121,932	1,011,876	2,173,353
8 Engineering	72,696	171,410	100,473	69,990	131,921
9 Fertilizer	472,488	509,384	527,338	473,149	782,366
10 Food & Personal Care Products	595,058	744,128	710,932	690,461	1,107,522
11 Glass & Ceramics	37,381	80,096	63,728	51,770	61,971
12 Insurance	151,406	170,003	135,286	114,956	141,824
13 Inv. Banks /INV.COS./Securities COS.	104,766	143,915	110,529	119,544	234,114
14 Jute	123	130	214	177	191
15 Leasing Companies	4,532	5,403	445	528	745
16 Leather & Tanneries	25,915	52,866	43,226	31,989	73,541
17 Miscellaneous	67,834	82,229	104,890	64,301	86,599
18 Modarabas	11,701	14,490	23,037	16,894	9,777
19 Oil & Gas Exploration Companies	969,427	960,135	869,323	812,492	1,401,774
20 Oil & Gas Marketing Companies	188,214	234,968	177,893	155,753	215,226
21 Paper & Board	59,783	94,243	64,515	59,900	98,769
22 Pharmaceuticals	272,871	314,190	252,065	150,342	286,419
23 Power Generation & Distribution	245,707	316,236	248,964	215,713	472,302
24 Refinery	53,835	146,564	78,670	54,438	94,481
25 Sugar & Allied Industries	65,812	76,432	68,428	77,325	99,733
26 Synthetic & Rayon	46,311	76,659	79,766	111,941	157,137
27 Technology & Communication	99,462	280,201	241,831	246,082	311,296
28 Textile Composite	222,361	310,874	273,075	248,139	349,451
29 Textile Spinning	44,052	71,965	68,313	53,175	58,679
30 Textile Weaving	2,528	4,935	3,574	2,631	3,338
31 Tobacco	512,591	432,246	287,485	212,221	319,851
32 Transport	66,826	78,127	54,796	50,817	58,568
33 Vanaspati & Allied Industries	7,193	2,122	1,386	1,298	1,276
34 Woolen	1,441	476	285	213	255
35 Real Estate Investment Trust	24,216	24,505	30,064	32,342	65,995
36 Exchange Traded Funds	..	9	7	579	1,133
37 Property	-	-	-	22,214	20,761
38 Stock Index Future Contracts	-	-	-	-	-
39 Future Contracts	-	-	-	-	-
40 Bonds	-	-	-	-	-
Total	6,529,707	8,297,305	6,956,508	6,365,439	10,374,799

Note: Four more sectors have been added since Mar-20

Source: Pakistan Stock Exchange

7.3 Pakistan Stock Exchange Indicators

(End Period)

Month	KSE 100 Index					KSE All Shares Index				
	FY20	FY21	FY22	FY23	FY24	FY20	FY21	FY22	FY23	FY24
Jul.	31,938.48	39,258.44	47,055.29	40,150.36	48,034.60	23,118.82	27,559.26	32,163.11	27,796.13	32,027.29
Aug.	29,672.12	41,110.93	47,419.74	42,351.15	45,002.42	22,007.12	28,960.20	32,394.47	29,077.87	30,041.97
Sep.	32,078.85	40,571.48	44,899.60	41,128.67	46,232.59	23,427.60	28,969.98	30,668.90	28,225.45	31,158.71
Oct.	34,203.68	39,888.00	46,184.71	41,264.66	51,920.27	24,698.78	28,185.56	31,596.79	28,144.59	34,558.22
Nov.	39,287.65	41,068.82	45,072.38	42,348.63	60,531.27	27,838.52	28,849.46	30,831.91	28,693.26	40,324.28
Dec.	40,735.08	43,755.38	44,596.07	40,420.45	62,451.04	29,011.73	30,779.70	30,726.52	27,532.64	41,916.27
Jan.	41,630.94	46,385.54	45,374.68	40,673.06	61,979.18	29,067.54	32,061.54	31,007.64	27,100.87	41,892.68
Feb.	37,983.62	45,865.02	44,461.01	40,510.37	64,578.52	26,289.38	31,436.15	30,523.62	26,679.75	42,840.89
Mar.	29,231.63	44,587.85	44,928.83	40,000.83	67,005.11	21,037.82	30,498.20	30,788.28	26,428.49	44,562.88
Apr.	34,111.64	44,262.35	45,249.41	41,580.85	71,102.55	23,937.61	30,017.98	30,774.66	27,428.44	46,554.24
May	33,931.23	47,896.34	43,078.14	41,330.56	75,878.48	24,435.18	32,238.69	29,310.51	27,703.24	48,828.32
Jun.	34,421.92	47,356.02	41,540.83	41,452.69	78,444.96	24,660.31	32,479.82	28,582.29	28,111.03	49,683.75

KSE All Shares Index base September 1995 = 1,000

Source: Pakistan Stock Exchange

7.4 Turnover of Shares at Pakistan Stock Exchange

(Million Nos.)

Month	FY20	FY21	FY22	FY23	FY24
Jul.	2,118.63	8,923.18	9,450.21	2,733.59	7,984.83
Aug.	2,218.96	10,581.67	7,442.74	7,115.00	6,814.52
Sep.	2,319.12	13,650.74	9,585.41	4,149.94	3,447.73
Oct.	4,561.68	8,635.92	5,769.23	6,001.90	8,404.82
Nov.	6,646.26	6,533.65	7,179.05	4,704.50	14,056.43
Dec.	7,009.19	11,516.89	5,844.76	4,592.75	21,165.66
Jan.	6,136.28	13,457.21	5,824.05	4,275.86	11,737.43
Feb.	3,234.64	11,973.06	4,660.97	3,806.13	7,190.09
Mar.	4,843.92	10,588.82	4,872.75	4,159.48	7,673.19
Apr.	4,831.77	8,101.69	6,251.41	2,330.90	9,177.24
May	3,519.49	12,465.65	4,760.77	4,032.90	12,128.67
Jun.	4,941.66	20,912.15	5,266.80	3,902.82	7,808.72
Total	52,381.61	137,340.63	76,908.13	51,805.76	117,589.32

* Revised Turnover includes off-market transactions

Source: Pakistan Stock Exchange

Domestic and External Debt

8.1 Pakistan's Debt and Liabilities-Summary

	(Billion Rupees)				
	End Period Position				
	FY20	FY21	FY22	FY23 ^R	FY24 ^P
I. Government Domestic Debt	23,283	26,265	31,085	38,810	47,160
II. Government External Debt	11,825	12,434	16,747	22,031	21,754
III. Debt from IMF	1,292	1,162	1,410	2,040	2,332
IV. External Liabilities ¹	1,663	1,378	2,276	3,102	3,266
V. Private Sector External Debt	2,628	2,541	3,698	5,503	5,540
VI. PSEs External Debt	870	1,061	1,667	2,148	2,162
VII. PSEs Domestic Debt	1,491	1,437	1,393	1,687	1,706
VIII. Commodity Operations ²	813	904	1,134	1,486	1,378
IX. Intercompany External Debt from Direct Investor abroad	728	649	838	1,301	1,274
A. Gross Public Debt (sum I to III)	36,399	39,861	49,242	62,881	71,246
B. Total Debt of the Government - FRDLA Definition³	33,235	35,663	44,362	57,779	65,080
C. Total External Debt & Liabilities (sum II to VI+IX)	19,005	19,225	26,635	36,126	36,327

As percent of GDP

<i>Gross Public Debt</i>	76.6	71.4	73.9	74.9	67.4
<i>Total Debt of the Government - FRDLA Definition</i>	69.9	63.9	66.6	68.8	61.5
<i>Total External Debt & Liabilities</i>	40.0	34.4	40.0	43.0	34.4
<i>Government Domestic Debt</i>	49.0	47.0	46.6	46.2	44.6

Memorandum Items	FY20	FY21	FY22	FY23 ^R	FY24 ^P
GDP (current market price) ⁴	47,540	55,836	66,658	83,955	105,741
Government Deposits with the banking system ⁵	3,163	4,198	4,881	5,102	6,166
X. Consolidation adjustment ⁶	-	-	986	1,597	1,665
Total Debt and Liabilities (sum I to IX less X)	44,592	47,831	59,261	76,512	84,907
Total Debt and Liabilities (As percent of GDP)	93.8	85.7	88.9	91.1	80.3
US Dollar, last day average exchange rates	168.1662	157.3105	204.3784	286.3905	278.3668

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

4. As per revised GDP(MP) at current prices (base 2015-16) released by PBS.

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

6. Consolidation adjustment pertains to: SBP's on lending to GOP against SDRs allocation (SDR 1.95 billion) equivalent to PKR 474.94 billion from Nov-21, domestic borrowings in foreign currency and foreign borrowing against government securities.

P: Provisional, R: Revised, F: Final

Notes:-

1. For conversion into Pak Rupees from US Dollars, last day Weighted Average Customer (WAC) exchange rates prepared by Domestic Markets & Monetary Management Department have been used for stocks and during the month average exchange rates for debt servicing.

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

3: As part of annual revision of IIP 2021, data from Dec 31, 2021 to Dec 31, 2022 has been revised.

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

8.2 Pakistan's Debt and Liabilities-Profile

(Billion Rupees)

	End Period Position				
	FY20	FY21	FY22 ^R	FY23 ^R	FY24 ^P
Pakistan's Total Debt and Liabilities (I +II) ⁶	44,592	47,831	59,261	76,512	84,907
<i>YoY Growth (in %)</i>	10.9	7.3	23.9	29.1	11.0
<i>As percent of GDP</i>	93.8	85.7	88.9	91.1	80.3
I. Pakistan's Total Debt (A+B+C)	42,115	45,548	56,838	73,521	81,928
<i>YoY Growth (in %)</i>	11.5	8.2	24.8	29.4	11.4
<i>As percent of GDP</i>	88.6	81.6	85.3	87.6	77.5
A. Government Domestic Debt	23,283	26,265	31,085	38,810	47,160
B. PSEs Domestic Debt	1,491	1,437	1,393	1,687	1,706
C. External Debt (a+b+c+d)	17,342	17,846	24,359	33,024	33,062
a) Government External Debt	11,825	12,434	16,747	22,031	21,754
b) Non-government External Debt	3,498	3,602	5,365	7,651	7,702
c) Country's Debt from IMF	1,292	1,162	1,410	2,040	2,332
d) Intercompany External Debt from Direct Investor abroad	728	649	838	1,301	1,274
II. Total Liabilities (D+E)	2,477	2,282	3,409	4,588	4,644
<i>YoY Growth (in %)</i>	0.4	(7.8)	49.4	34.6	1.2
<i>As percent of GDP</i>	5.2	4.1	5.1	5.5	4.4
D. External Liabilities ¹	1,663	1,378	2,276	3,102	3,266
E. Domestic Liabilities ²	813	904	1,134	1,486	1,378
	FY20	FY21	FY22^R	FY23^R	FY24^P
Total Debt and Liabilities Servicing (III+IV+V)	4,448	4,562	5,578	9,817	11,903
<i>YoY Growth (in %)</i>	40.7	2.6	22.3	76.0	21.2
<i>As percent of GDP</i>	9.4	8.2	8.4	11.7	11.3
III. Principal Repayment of External Debt and Liabilities (a+b+c+d)³	1,528	1,635	2,101	3,702	3,131
(a) Government External debt and Liabilities	1,130	811	1,714	3,049	2,149
(b) Non-government External debt	202	164	201	406	517
(c) Country's Debt from IMF	119	172	186	247	464
(d) Monetary Authorities external Liabilities	78	488	-	-	-
IV. Interest Payment on debt (a+b+c)	2,765	2,832	3,331	5,932	8,545
(a) Government Domestic Debt	2,304	2,510	2,848	4,883	7,109
(b) PSE Debt	-	-	-	-	-
(c) External Debt	460	322	483	1,049	1,435
Government External debt	296	209	336	679	878
Non-government External debt	140	90	122	267	381
Country's Debt from IMF	25	24	25	103	176
V. Interest Payment on Liabilities (a+b)	155	95	146	182	228
(a) External Liabilities	51	36	59	55	94
(b) Domestic Liabilities	104	59	87	127	134
Memorandum Item					
Servicing (Principal) Short Term	274	162	96	311	62
a) Government External Debt	189	127	96	311	47
b) PSEs Non-Guaranteed Debt	2	-	-	-	-
c) Private Non-Guaranteed Debt	83	35	1	-	15
Consolidation adjustment (with reference to on-lending to GOP) ⁶	-	-	986	1,597	1,665
GDP (current market price)⁵	47,540	55,836	66,658	83,955	105,741
US Dollar, last day Weighted Average Customer Exchange Rates	168.1662	157.3105	204.3784	286.3905	278.3668

Source: Statistics & Data Services Department. SBP

- External liabilities include central bank deposits, SWAPS, Allocation of SDR and Non-resident LCY deposits with central bank.
- Includes borrowings from banks by provincial governments and PSEs for commodity operations.
- As per the guidelines available in IMF's External Debt Guide for Compilers and Users 2003, the principal repayment of short term debt is excluded from over all principal repayments. However, for the information of data users, short term repayment of principal has been reported as Memorandum Items. For details see link: <http://www.sbp.org.pk/departments/stats/Notice/Press%20Release-external%20debt- Revised.pdf>
- Net flows of short term borrowings by banks reflect the net increase (+) or decrease (-) in the stock of short term bank borrowings during the period.
- As per revised GDP(MP) at current prices (base 2015-16) released by PBS
- 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.

Notes:

- SBP enhanced coverage & quality of external debt statistics w.e.f March 31, 2010. For revision study see link: <http://www.sbp.org.pk/ecodata/Revision-EDS.pdf>
 - Debt and liabilities show end-period outstanding stock positions and debt servicing reflects principal and interest payments during the period.
 - For conversion into Pak Rupees from US Dollars, last day average exchange rates prepared by Domestic Markets & Monetary Management Department have been used for stocks and during the period average exchange rates for debt servicing.
 - YoY growth external debt and liabilities stocks and servicing is based on the corresponding last year end period stocks and during the period servicing, respectively.
 - As part of annual revision of IIP 2021, data from Dec 31, 2021 to Dec 31, 2022 has been revised.
- P:Provisional; R:Revised

8.3 Outstanding Domestic Debt of Public Sector Enterprises (PSEs)

	(Billion Rupees)				
	End Period Position				
	FY20	FY21	FY22 ^R	FY23 ^R	FY24 ^P
PSEs debt and liabilities (I+II)	1,711.5	1,647.7	1,754.5	2,328.1	2,520.5
<i>YOY Growth (in %)</i>	5.5	(3.7)	6.5	32.7	8.3
<i>As percent of GDP</i>	3.6	3.0	2.6	2.8	2.4
I.PSEs debt	1,490.5	1,436.7	1,393.4	1,687.2	1,705.6
<i>YOY Growth (in %)</i>	6.9	(3.6)	(3.0)	21.1	1.1
<i>As percent of GDP</i>	3.1	2.6	2.1	2.0	1.6
Water and Power Development Authority (WAPDA)	67.4	63.6	72.5	82.4	105.9
Oil and Gas Development Corporation (OGDCL)	5.7	6.3	6.6	6.5	9.7
Pakistan International Airlines Corporation (PIA)	141.8	153.3	182.1	184.5	190.1
Pakistan Steel Mills Corporation	43.2	43.2	42.5	41.0	40.3
Other PSEs	1,232.5	1,170.4	1,089.7	1,372.7	1,359.7
II.PSEs Liabilities¹	221.0	210.9	361.1	640.9	814.8
Memorandum Items					
	FY20	FY21	FY22 ^R	FY23 ^R	FY24 ^P
GDP (mp)²	47,540.4	55,836.2	66,657.9	83,955.4	105,740.8

¹ This reflects PSEs borrowings from banks for commodity operations

² As per revised GDP(MP) at current prices (base 2015-16) released by PBS
P:Provisional; R:Revised

Source: Statistics & Data Services Department. SBP

8.4 Government Domestic Debt and Liabilities

(Billion Rupees)

Debt Instrument	End Period Position				
	FY20	FY21	FY22	FY23 ^R	FY24 ^P
I. Permanent Debt (1+2+3)	14,023	15,904	20,844	26,021	33,656
1. Market Loans	3	3	3	3	3
Federal Government	3	3	3	3	3
Provincial Governments	-	-	-	-	-
2. Federal Government Bonds	13,286	15,457	19,991	25,161	32,793
GOP Ijara Sukuk	198	665	2,280	3,151	4,766
Bai-Muajjal of Sukuk	201	201	23	-	-
Pakistan Investment Bonds (PIBs)	12,886	14,590	17,687	22,009	28,026
Others	1	1	1	1	1
3. Prize Bonds¹	734	444	375	383	385
4. SBP's on-lending to GOP against SDRs allocation⁷	-	-	475	475	475
II. Floating Debt	5,578	6,680	6,804	9,335	10,248
Bai Muajjal ²	..	..	..	..	..
Market Treasury Bills	5,576	6,677	6,752	9,269	10,167
MTBs for Replenishment of Cash ³	3	3	52	66	80
Outright Sale of MRTBs to Banks	-	-	-	-	-
III. Unfunded Debt	3,674	3,646	3,336	2,927	2,799
Saving Schemes (Net of Prize Bonds)	3,524	3,498	3,208	2,819	2,708
Postal Life Insurance	49	47	47	47	47
GP Fund*	102	101	80	61	44
IV. Foreign Currency Loans⁴	7	7	9	384	374
V. Naya Pakistan Certificates⁶	-	28	93	143	84
Domestic Debt (I+II+III+IV)	23,283	26,265	31,085	38,810	47,160
Government Domestic Liabilities⁵	592	693	773	845	564
Government Domestic Debt and Liabilities	23,875	26,959	31,858	39,655	47,724

Note:

Source: Statistics & Data Services Department, SBP

* Ministry of Finance (Budget Wing)

1. Includes Premium Prize Bonds (Registered)

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

3. Includes SBP BSC, NIBAF and PSPC T-bills 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.

8.5 National Savings Schemes (Outstanding Amount)

(End June: Billion Rupees)

Schemes	2020 – 24		2020		2021		2022		2023		2024	
	Average	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share
A. Accounts (i+ii / 1 to 10)	803.3	100.0	1,014.1	100.0	995.0	100.0	753.7	100.0	594.2	100.0	659.5	100.0
(i) National Savings Centers	692.5	86.2	812.0	80.1	829.2	83.3	654.6	86.9	526.4	88.6	640.2	97.1
(ii) Post Offices	110.6	13.8	201.3	19.9	165.8	16.7	99.0	13.1	67.9	11.4	19.2	2.9
1 Savings Accounts	58.7	7.3	41.8	4.1	44.3	4.5	53.9	7.2	68.1	11.5	85.5	13.0
2 Khas Deposit Accounts	0.3	-	0.3	..	0.3	..	0.3	..	0.3	0.1	0.3	-
3 Mahana Amdani Accounts	1.5	0.2	1.5	0.1	1.5	0.2	1.5	0.2	1.4	0.2	1.4	0.2
4 Special Savings Accounts	336.6	41.9	617.3	60.9	580.2	58.3	307.3	40.8	114.8	19.3	63.2	9.6
5 Pensioners Benefit Account	389.9	48.5	352.2	34.8	368.5	37.0	390.6	51.8	404.4	68.0	434.0	65.8
6 Shuhadas Family Welfare Account	0.1	-	0.1	..	0.1	..	0.1	..	0.2	..	0.2	-
7 Sarwa Islamic Savings Account (SISA)	36.3	4.5							3.8	0.6	68.9	10.4
8 Sarwa Islamic Term Account (SITA) 1 Year	1.3	0.2							0.5	0.1	2.1	0.3
9 Sarwa Islamic Term Account (SITA) 3 Years	1.6	0.2							0.6	0.1	2.6	0.4
10 Sarwa Islamic Term Account (SITA) 5 Years	0.7	0.1							0.2	..	1.1	0.2
B. Certificates (i+ii+iii / 11 to 22)	1,938.4	100.0	2,509.4	100.0	2,502.9	100.0	2,454.5	100.0	2,223.4	100.0	2,048.3	100.0
(i) National Savings Centers	1,842.2	95.0	2,377.1	94.7	2,370.2	94.7	2,330.5	94.9	2,131.4	95.9	1,971.6	96.3
(ii) Post Offices	4.0	0.2	7.8	0.3	5.7	0.2	4.3	0.2	2.4	0.1	(2.3)	(0.1)
(iii) Banks	92.2	4.8	124.5	5.0	127.0	5.1	119.8	4.9	89.7	4.0	79.0	3.9
11 Defence Savings Certificates	371.8	19.2	486.2	19.4	477.2	19.1	466.7	19.0	428.3	19.3	400.4	19.5
12 National Deposit Certificates	306.4	15.8	427.7	17.0	421.3	16.8	376.6	15.3	..	..	-	-
13 Khas Deposit Certificates	0.1	-							0.2	..	0.2	-
14 Premium Savings Certificates	-	-							..	..	-	-
15 Special Savings Certificates (Reg.)	148.9	7.7							297.6	13.4	286.0	14.0
16 Special Savings Certificates (Bearer)	0.2	-	0.3	..	0.3	..	0.3	..	0.3	..	0.3	-
17 Regular Income Certificates	444.7	22.9	572.9	22.8	599.6	24.0	589.0	24.0	461.5	20.8	264.1	12.9
18 Behbood Savings Certificate	803.4	41.4	997.8	39.8	1,000.4	40.0	1,017.0	41.4	1,001.0	45.0	1,040.1	50.8
19 Short-Term Savings Certificates (3 Months)	10.5	0.5							21.0	0.9	29.0	1.4
20 Short-Term Savings Certificates (6 Months)	2.8	0.1							5.6	0.3	8.3	0.4
21 Short-Term Savings Certificates (12 Months)	4.0	0.2							8.0	0.4	18.2	0.9
22 Others*	8.2	0.4	24.8	1.0	4.5	0.2	3.3	0.1	-	-	1.6	0.1
C. National Savings Bonds (23)	-	-	-	-	-	-	..	-	-	-	-	-
23 10 Years	-	-	-	-	-	-	..	-	-	-	-	-
D. Prize Bonds (24 to 32)	418.1	100.0	715.1	100.0	399.6	100.0	317.8	100.0	327.8	100.0	330.4	100.0
24 Rs. 100/=	10.4	2.5	10.3	1.4	10.4	2.6	10.5	3.3	10.4	3.2	10.2	3.1
25 Rs. 200/=	29.1	7.0	29.3	4.1	29.4	7.4	29.5	9.3	29.0	8.8	28.3	8.6
26 Rs. 750/=	110.9	26.5	107.3	15.0	108.1	27.1	111.8	35.2	113.8	34.7	113.7	34.4
27 Rs. 1,500/=	152.4	36.4	123.2	17.2	140.0	35.0	156.8	49.3	168.8	51.5	173.3	52.4
28 Rs. 7,500/=	33.8	8.1	106.5	14.9	56.5	14.1	3.0	0.9	1.6	0.5	1.3	0.4
29 Rs. 15,000/=	45.5	10.9	172.7	24.2	47.9	12.0	3.3	1.0	1.9	0.6	1.5	0.5
30 Rs. 25,000/=	34.4	8.2	164.1	23.0	5.1	1.3	1.2	0.4	0.8	0.3	0.7	0.2
31 Rs. 40,000/=	0.9	0.2	0.8	0.1	1.3	0.3	0.9	0.3	0.8	0.3	0.7	0.2
32 Others**	0.8	0.2	0.9	0.1	0.9	0.2	0.7	0.2	0.7	0.2	0.7	0.2
E. Premium Prize Bonds (Reg.) (33 to34)	45.9	100.0	19.0	100.0	44.1	100.0	56.8	100.0	54.7	100.0	54.7	100.0
33 Rs. 40,000	29.6	64.6	19.0	100.0	29.0	65.7	34.5	60.7	33.0	60.3	32.7	59.8
34 Rs. 25,000	20.3	44.2	..	..	15.1	34.3	22.3	39.3	21.7	39.7	22.0	40.2
F. Postal Life Insurance	47.2	100.0	-	-	-	-	47.2	-	47.2	100.0	47.2	100.0
Total (A+B+C+D+E+F)	3,643.2		4,256.7		3,941.6		3,630.0		3,247.4		3,140.2	

Note: Total may differ due to rounding off

8.5 National Savings Schemes (Outstanding Amount)

(End Month: Billion Rupees)

Scheme	FY24											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
A. Accounts (i+ii / 1 to 10)	616.8	624.0	626.5	615.8	625.0	634.2	653.3	664.7	659.5	660.7	659.7	659.5
(i) National Savings Centers	548.2	559.5	569.3	581.5	592.5	602.1	622.5	633.4	632.1	636.7	638.1	640.2
(ii) Post Offices	68.6	64.5	57.2	34.3	32.6	32.0	30.7	31.3	27.4	24.0	21.6	19.2
1. Savings Accounts	80.9	79.0	79.0	78.9	78.6	78.2	78.8	79.7	79.1	83.4	84.9	85.5
2. Khas Deposit Accounts	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
3. Mahana Amdani Accounts	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
4. Special Savings Accounts	109.3	105.8	97.9	76.1	74.6	73.7	75.8	74.6	70.9	67.3	64.8	63.2
5. Pensioners Benefit Account	412.2	417.2	420.2	422.0	423.7	425.0	427.4	429.2	430.9	432.0	432.8	434.0
6. Shuhadas Family Welfare Account	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
7. Sarwa Islamic Savings Account (SISA)	10.2	16.9	23.9	32.2	41.0	49.6	62.9	72.7	70.1	69.7	69.0	68.9
8. Sarwa Islamic Term Account (SITA) 1 Year	1.0	1.2	1.3	1.8	2.0	2.2	2.4	2.5	2.5	2.5	2.4	2.1
9. Sarwa Islamic Term Account (SITA) 3 Years	1.0	1.5	1.6	2.1	2.3	2.6	2.8	2.8	2.7	2.8	2.7	2.6
10. Sarwa Islamic Term Account (SITA) 5 Years	0.4	0.5	0.7	0.8	0.8	0.9	1.1	1.1	1.1	1.1	1.1	1.1
B. Certificates (i+ii+iii / 11 to 21)	2,215.9	2,201.4	2,186.8	2,170.0	2,162.2	2,114.7	2,066.4	2,057.9	2,053.2	2,050.5	2,046.9	2,048.3
(i) National Savings Centers	2,125.0	2,110.7	2,097.9	2,087.2	2,079.3	2,036.6	1,988.8	1,980.8	1,976.0	1,973.5	1,970.3	1,971.6
(ii) Post Offices	2.2	1.8	1.3	(1.7)	(1.8)	(1.8)	(2.2)	(2.2)	(2.1)	(2.2)	(2.2)	(2.3)
(iii) Banks	88.7	88.9	87.5	84.6	84.8	80.0	79.8	79.3	79.3	79.2	78.8	79.0
11. Defence Savings Certificates	427.1	426.1	423.2	415.1	414.0	409.4	407.8	406.1	403.5	402.7	401.5	400.4
12. National Deposit Certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13. Khas Deposit Certificates	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
14. Premium Savings Certificates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15. Special Savings Certificates (Reg.)	294.3	292.6	291.2	290.2	288.8	286.7	285.6	284.5	284.9	285.5	285.2	286.0
16. Special Savings Certificates (Bearer)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
17. Regular Income Certificates	439.1	416.4	400.0	386.3	377.7	335.6	287.6	280.6	273.8	269.9	265.6	264.1
18. Behbood Savings Certificate	1,016.8	1,025.1	1,028.5	1,030.8	1,031.7	1,032.1	1,034.4	1,035.8	1,037.6	1,038.5	1,039.2	1,040.1
19. Short-Term Savings Certificates (3 Months)	22.8	24.1	25.3	27.0	27.4	26.9	25.4	24.0	25.4	25.7	27.6	29.0
20. Short-Term Savings Certificates (6 Months)	6.1	6.5	7.0	7.5	7.6	7.8	8.1	8.4	8.6	8.7	8.5	8.3
21. Short-Term Savings Certificates (12 Months)	9.2	10.1	10.8	12.0	13.6	14.7	15.9	16.8	17.6	17.5	17.3	18.2
22. Others	-	0.1	0.3	0.7	0.9	1.0	1.2	1.3	1.3	1.5	1.5	1.6
C. National Savings Bonds (22)	-	-	-	-	-	-	-	-	-	-	-	-
23. 10 Years	-	-	-	-	-	-	-	-	-	-	-	-
D. Prize Bonds (23 to 31)***	327.8	328.0	328.9	328.9	328.8	329.4	329.0	329.0	329.6	329.5	329.8	330.4
24. Rs. 100/=	10.4	10.3	10.3	10.3	10.3	10.2	10.2	10.2	10.2	10.2	10.2	10.2
25. Rs. 200/=	28.8	28.8	28.8	28.6	28.6	28.6	28.5	28.5	28.5	28.4	28.4	28.3
26. Rs. 750/=	114.0	113.8	113.9	113.9	113.7	113.9	113.8	113.8	113.7	113.7	113.7	113.7
27. Rs. 1,500/=	168.9	169.3	170.3	170.5	170.6	171.2	171.0	171.1	171.9	172.0	172.4	173.3
28. Rs. 7,500/=	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.3
29. Rs. 15,000/=	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.5
30. Rs. 25,000/=	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7
31. Rs. 40,000/=	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7
32. Others**	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
E. Premium Prize Bonds (Reg.) (32 to33)	54.2	54.4	53.5	53.4	53.7	53.2	53.7	54.1	54.1	54.5	54.9	54.7
33. Rs. 40,000	32.8	32.9	32.4	32.1	32.3	32.1	32.3	32.5	32.5	32.7	32.9	32.7
34. Rs. 25,000	21.4	21.5	21.1	21.2	21.4	21.2	21.4	21.6	21.6	21.9	22.0	22.0
F. Postal Life Insurance	47.2	47.2	47.2	47.2	47.2	47.2	47.2	47.2	47.2	47.2	47.2	47.2
TOTAL (A+B+C +D+E+F)	3,262.0	3,255.1	3,243.0	3,215.2	3,217.0	3,178.7	3,149.6	3,153.0	3,143.6	3,142.5	3,138.5	3,140.2

Source: Central Directorate of National Savings
***State Bank of Pakistan

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

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

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

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

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

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

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

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

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

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

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

12. Totals may not tally due to separate rounding off

13. Shuhadas Family Welfare Account introduced w.e.f. May, 2018

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

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

8.6 Rates of Profit on National Savings Schemes

(Percent per annum)

S C H E M E	2023				2024			
	12 th Jul	15 th Sep	29 th Oct	19 th Dec	26 th Jan	21 st Feb	19 th Mar	14 th May
1. Savings Accounts								
(i) With cheque facilities	19.50	19.50	20.50	20.50	20.50	20.50	20.50	20.50
(ii) Without cheque facilities	19.50	19.50	20.50	20.50	20.50	20.50	20.50	20.50
2. Khas Deposit Accounts or Certificates¹								
3 Years (Rollover)								
(i) First 5 periods of complete 6 months	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
(ii) Last period of complete 6 months	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
(iii) Three Years (Compound rate)	13.42	13.42	13.42	13.42	13.42	13.42	13.42	13.42
3. Mahana Amdani Accounts²								
(i) 1 st year	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
(ii) 2 nd year	7.24	7.24	7.24	7.24	7.24	7.24	7.24	7.24
(iii) 3 rd year	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43
(iv) 4 th year	7.79	7.79	7.79	7.79	7.79	7.79	7.79	7.79
(v) 5 th year	8.45	8.45	8.45	8.45	8.45	8.45	8.45	8.45
(vi) 6 th year	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25
(vii) 7 th year	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41
(viii) Compound rate on maturity	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41
4. Defence Savings Certificates³								
(i) 1 st year	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
(ii) 10 years(Compound rate)	14.87	14.87	14.48	14.41	14.40	14.40	14.40	14.39
5. National Deposit Certificates / Accounts⁴								
(i) 1 year (Rollover)	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
6 (a) Special Savings Certificates (Reg)⁵ or Special Savings Accounts								
(i) First 5 periods of complete 6 months	18.20	18.20	18.00	16.40	16.00	15.60	15.80	15.70
(ii) Last period of complete 6 months	19.00	19.00	19.00	17.40	16.60	16.60	16.60	16.60
(b) Special Savings Certificates (Bearer)⁵								
(i) First 4 periods of complete 6 months	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
(ii) Last 2 periods of complete 6 months	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
7. Regular Income Certificates⁶	14.28	15.12	16.08	15.12	15.00	14.64	14.76	14.64
8. Pensioner's Benefit Accounts⁷	16.56	16.56	16.32	16.08	16.08	15.36	15.60	15.36
9. Behbood Savings Certificate⁸	16.56	16.56	16.32	16.08	16.08	15.36	15.60	15.36
10. Short Term Savings Certificate⁹								
(i) 3 Months	20.84	21.74	21.60	20.72	20.28	19.92	19.40	20.20
(ii) 6 Months	20.82	21.72	21.66	20.76	20.30	19.90	19.38	19.38
(iii) 1 year	20.80	21.80	21.72	20.80	20.34	19.76	19.00	19.24
11. Shuhada Family Welfare account¹⁰	16.56	16.56	16.32	16.08	16.08	15.36	15.60	15.36
12. Sarwa Islamic Term Account (SITA)*	19.50	19.50	20.50	20.50	20.50	20.50	20.50	20.50

Notes:

Source: Central Directorate of National Savings

- Khas Deposit Accounts or Certificates introduced w.e.f. 15-05-1973 and discontinued w.e.f. 04-02-1990. However the existing deposits maturing on or after 5-02-1990 were allowed to rollover at 10% withholding tax at source upto 24-05-2000 vide Finance Divisions U.O.No. F.7 (1) AFA (DM)/96-726-727.
- Mahana Amdani Accounts were introduced w.e.f. 02-03-1983 and discontinued from 17-03-2003.
- Defence Savings Certificates introduced w.e.f. 08-11-1966.
- National Deposit Accounts/ Certificates discontinued w.e.f. 01-03-1984 and w.e.f. 04-02-1990. Rollover facility have been provided to the existing deposits maturing on and after 5-02-1990 at 13% pa subject to 10% withholding tax upto 24-05-2000 vide Finance Division U.O.No. referred above.
- Special 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.
- Regular Income certificates introduced w.e.f 02-02-1993.
- Pensioner's Benefit Accounts introduced w.e.f 20-01-2003.
- The scheme has been introduced w.e.f 30-07-2003 specially for widows and senior citizens aged 60 years or above. Profit earned on deposits made in NSS except PBA & BSC are liable to withholding tax as per rules.
- Short Term Certificates (STSC) introduced w.e.f 1st July 2012
- 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	FY18	FY19	FY20	FY21	FY22
I. Consortium including Outside					
I. Consortium arrangements	61.0	146.5	62.6	274.2	60.9
1. ADB	19.2	4.0	5.0	2.0	-
2. AIIB	-	-	1.5	4.1	-
3. Canada	-	-	-	-	-
4. Denmark	-	-	-	-	-
5. Germany	-	5.7	13.5	5.9	-
6. Japan	-	3.1	-	71.5	30.9
7. Netherlands	-	-	-	-	-
8. New Zealand	-	-	-	-	-
9. Norway	-	-	-	-	-
10. Sweden	-	-	-	-	-
11. Australia	-	-	-	-	-
12. Switzerland	-	-	-	-	-
13. UK	-	-	-	-	-
14. USA (Outside Package)	-	-	-	-	-
15. UN and Specialized Agencies	-	0.9	-	-	-
16. UNDP Special Grant	-	-	-	-	-
17. EEC	-	130.9	14.6	-	-
18. Italy	-	-	-	-	-
19. France	-	-	-	-	-
20. IDA	-	2.0	10.2	117.7	-
21. IBRD	15.6	-	15.0	69.9	30.0
22. IFAD	-	-	2.9	3.1	-
II. Non Consortium	21.2	-	-	-	166.2
1. Austria	-	-	-	-	-
2. China	21.2	-	-	-	166.2
3. Korea	-	-	-	-	-
4. Spain	-	-	-	-	-
5. Switzerland	-	-	-	-	-
6. Others	-	-	-	-	-
III. Islamic Countries	-	16.1	-	-	-
1. Islamic Development Bank	-	-	-	-	-
2. Iran	-	-	-	-	-
3. UAE	-	-	-	-	-
4. Oman	-	-	-	-	-
5. Saudi Arabia	-	16.1	-	-	-
6. Turkey	-	-	-	-	-
7. Others	-	-	-	-	-
Total (I+II+III)	82.2	162.6	62.6	274.2	227.1
IV. International Bonds	-	-	-	-	41.7
Relief Assistance for Afghan Refugees	1.9	-	0.3	-	-
Total	84.0	162.6	62.9	274.2	268.7

EEC/EU: European Economic Community/ European Union

Source: Economic Affairs Division

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

(Million US Dollars)

Plan/ Year	Project Aid		Non-Project Aid										Total	
			Non-Food		Food		BOP		Relief		Earthquake Rehabilitation Assistance			
	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements
6th Plan	9,132	4,882	1,234	791	807	776	-	-	734	734	-	-	11,907	7,183
FY84	1,580	695	166	149	88	177	-	-	155	155	-	-	1,989	1,176
FY85	1,804	903	161	125	196	79	-	-	150	150	-	-	2,311	1,257
FY86	1,810	1,055	186	93	163	245	-	-	135	135	-	-	2,294	1,528
FY87	2,035	1,006	331	205	130	57	-	-	130	130	-	-	2,626	1,398
FY88	1,903	1,223	390	219	230	218	-	-	164	164	-	-	2,687	1,824
7th Plan	9,960	7,643	1,435	1,922	1,560	1,558	413	413	545	545	-	-	13,913	12,081
FY89	1,979	1,262	663	537	392	542	146 ^a	146 ^a	132	132	-	-	3,312	2,619
FY90	2,623	1,312	201	386	258	287	217 ^a	217 ^a	140	140	-	-	3,439	2,342
FY91	1,935	1,408	346	451	134	136	50	50	111	111	-	-	2,576	2,156
FY92	2,219	1,766	43	316	322	284	-	-	105	105	-	-	2,689	2,471
FY93	1,204	1,895	182	232	454	309	-	-	57	57	-	-	1,897	2,493
8th Plan	8,882	9,564	62	61	1,986	1,923	1,161	1,139	61	61	-	-	12,152	12,748
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	0	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	1.07	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	14,285
FY22 ^a	2,547	3,566	-	-	-	-	13,176	13,408	-	-	-	0.4	15,723	16,974
FY23 ^a		2,028	-	-	-	-		8,651	-	-	-	0.1		10,679
FY24 ^a		3,005						6,556				0.2		9,561

^a :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	FY18	FY19	FY20	FY21	FY22
A. Consortium including Outside					
Consortium arrangements	3,580.6	1,158.6	5,523.3	6,832.6	2,409.8
(a) Bilateral	192.1	148.0	23.0	109.4	-
1. Belgium	-	-	-	-	-
2. Canada	-	-	-	-	-
3. France	192.1	148.0	-	77.3	-
4. Germany	-	-	-	32.1	-
5. Italy	-	-	23.0	-	-
6. Japan	-	-	-	-	-
7. Netherlands	-	-	-	-	-
8. Norway	-	-	-	-	-
9. Sweden	-	-	-	-	-
10. NORDIC Investment Bank	-	-	-	-	-
11. UK	-	-	-	-	-
12. USA	-	-	-	-	-
(b) Multilateral	3,388.5	1,010.6	5,500.3	6,723.2	2,409.8
1. IBRD	430.0	-	652.0	854.0	195.0
2. IDA	1,386.3	615.6	1,449.0	3,633.6	95.8
3. ADB	1,489.6	355.0	2,823.3	900.0	1,105.0
4. IFAD	82.6	-	36.0	62.3	-
5. EIB ¹	-	-	-	-	-
6. ECOTDB ²	-	40.0	-	-	-
7. AIIB	-	-	540.0	321.8	761.5
8. IDB (Short term)	-	-	-	951.5	-
9. IBD	-	-	-	-	252.5
B. Non-Consortium	-	2,000.0	80.0	1,000.0	-
1. Austria	-	-	-	-	-
2. Australia	-	-	-	-	-
3. China	-	2,000.0	-	1,000.0	-
4. Switzerland	-	-	-	-	-
5. Spain	-	-	-	-	-
6. Korea	-	-	80.0	-	-
C. Islamic Countries	426.8	926.0	755.8	50.0	1,734.5
1. Malaysia	-	-	-	-	-
2. Kuwait	14.9	-	-	-	534.5
3. Saudi Arabia	-	-	-	-	-
4. OPEC Fund	-	-	-	50.0	-
5. Islamic Development Bank	411.9	926.0	755.8	-	-
6. Abu Dhabi Fund	-	-	-	-	-
7. Turkey (EXIM Bank)	-	-	-	-	1,200.0
8. D. Commercial Banks	4,147.0	4,162.7	3,462.5	4,802.0	2,483.5
E. Euro Bonds	2,500.0	-	-	2,500.0	2,000.0
F. SFD Time Deposit	-	-	-	-	3,000.0
Total	10,654.4	8,247.2	9,821.6	15,184.6	11,627.8

1. European Investment Bank

2. The Economic Cooperation

Source: Economic Affairs Division

8.10 Pakistan's External Debt and Liabilities-Outstanding

(Million US Dollars)

ITEM	30-Jun-20	30-Jun-21	30-Jun-22	30-Jun-23 ^R	30-Jun-24 ^P
A. Public debt (1+2+3)	87,885.0	95,219.5	99,972.2	94,881.3	98,256.2
1. Government debt	70,314.5	79,073.1	81,941.0	76,926.2	78,147.4
i) Long term(>1 year)	68,773.0	78,215.0	80,591.9	76,765.9	77,387.6
Paris club	10,924.3	10,725.9	9,231.8	7,901.1	6,474.4
Multilateral	30,898.0	33,836.1	34,022.8	37,363.1	39,248.0
Other bilateral	13,427.5	14,821.5	18,053.3	17,572.3	18,552.4
Euro/Sukuk global bonds	5,300.0	7,800.0	8,800.0	7,800.0	6,800.0
Military debt	-	-	-	-	-
Commercial loans/credits	8,068.5	9,695.6	9,481.2	5,563.8	5,490.3
Local Currency Securities (PIBs)	95.7	462.6	5.1	3.5	23.7
Saudi fund for development. (SFD)	-	-	-	-	-
NBP/BOC deposits/PBC **	59.0	64.7	44.8	27.7	14.9
NPC **	-	808.7	953.0	534.3	783.9
ii) Short term (<1 year)	1,541.5	858.1	1,349.1	160.3	759.8
Multilateral	814.1	505.8	1,327.1	160.3	250.0
Local Currency Securities (T Bills)	585.9	352.3	22.0	0.0	509.8
Commercial loans/credits	141.5	-	-	-	-
2. From IMF	7,679.8	7,383.7	6,896.8	7,124.0	8,377.6
i) Federal government	2,833.3	3,437.0	4,195.1	5,369.1	4,515.7
ii) Central bank	4,846.6	3,946.8	2,701.7	1,754.9	3,862.0
3. Foreign exchange liabilities	9,890.7	8,762.6	11,134.3	10,831.2	11,731.2
i) Central bank deposits	5,700.0	2,700.0	2,700.0	2,700.0	3,700.0
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	2,827.5	4,649.6	4,535.3	4,224.9	4,169.6
iv) Allocation of SDR ¹	1,360.0	1,410.1	3,897.3	3,904.0	3,860.8
v) Nonresident LCY deposits with central bank	3.2	2.9	1.8	2.2	0.8
B. Public sector enterprises (PSEs)	5,170.7	6,767.6	8,156.9	7,500.0	7,767.5
a. Guaranteed debt	4,243.6	5,351.0	7,083.3	6,618.9	6,922.6
Paris club	-	-	-	-	-
Multilateral	-	-	-	-	-
Other bilateral	3,698.3	4,760.0	6,533.5	6,113.6	6,463.6
Commercial loans	545.2	591.0	549.8	505.3	459.0
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	927.2	1,416.6	1,073.5	881.1	845.0
i) Long term(>1 year)	316.6	248.1	183.1	76.4	27.8
ii) Short term (<1 year)	610.6	668.6	390.5	304.7	317.2
iii) non-guaranteed bonds	-	500.0	500.0	500.0	500.0
C. Banks	4,619.6	5,266.5	5,731.4	6,469.5	7,106.7
a. Borrowing	2,777.1	2,649.5	2,639.3	3,720.5	3,936.5
i) Long term(>1 year)	15.7	4.0	-	1,300.0	1,300.0
ii) Public sector	-	-	-	-	-
iii) Private sector	15.7	4.0	-	1,300.0	1,300.0
ii) Short term (<1 year) ²	2,761.4	2,645.6	2,639.3	2,420.5	2,636.5
i) Public sector	94.6	183.2	74.6	63.9	132.2
ii) Private sector	2,666.8	2,462.4	2,564.7	2,356.6	2,504.2
b. Nonresident deposits (LCY & FCY)	1,842.6	2,617.0	3,092.1	2,593.8	3,073.3
i) Public sector	43.6	63.9	93.7	95.7	106.4
ii) Private sector	1,798.9	2,553.2	2,998.4	2,498.1	2,966.9
c. Other Liabilities	-	-	-	155.1	96.9
D. Private Sector	11,009.2	10,901.9	12,361.0	12,746.6	12,795.8
a. Guaranteed debt	-	-	-	-	-
b. Non-guaranteed debt	11,009.2	10,901.9	12,361.0	12,746.6	12,795.8
i. Loans	9,966.7	9,815.4	10,623.8	9,831.0	10,294.4
i) Long term(>1 year)	9,618.1	9,674.6	10,280.1	9,639.6	10,067.9
ii) Short term (<1 year)	348.6	140.8	343.6	191.4	226.6
ii) Non-guaranteed bonds	-	-	-	-	-
iii) Trade credits	781.9	827.2	1,320.1	2,343.0	1,728.4
iv) Other debt liabilities ³	260.7	259.3	417.1	572.7	773.0
E. Debt liabilities to direct investors - Intercompany debt	4,328.8	4,136.6	4,098.1	4,544.2	4,575.6
Total external debt & liabilities (A+B+C.a.i.i+C.a.ii.i+C.b.i)	113,013.4	122,292.1	130,319.5	126,141.6	130,501.8
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	93,194.0	102,234.1	108,297.4	102,540.9	106,262.4
Official liquid reserves⁴	12,501.0	17,441.0	9,932.0	4,514.4	9,463.1

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.

Notes: 1. SBP enhanced the coverage and quality of external debt statistics w.e.f March 31, 2010. For Revision study, see the link at :

<http://www.sbp.org.pk/ecodata/Revision-EDS.pdf>

2. 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:

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

4. As part of annual revision of IIP, data from 31-Dec-2021 to 31-Dec-2022 has been revised.

**:Pakistan Bano Certificates (PBC) and Naya Pakistan Certificates (NPC) are issued by Government of Pakistan for overseas Pakistanis.

8.11 Disbursements of External Loans by Country (Central Government & Guaranteed)

(Million US Dollars)

Country/ Institution	FY20	FY21	FY22	FY23 ^R	FY24 ^P
Paris Club	134.9	63.6	35.6	69.6	78.5
Australia	-	-			
Austria	-	-			
Belgium	-	-			
Canada	-	-			
France	28.7	40.4	16.3	32.9	48.4
Germany	0.9	0.8	6.5	1.6	6.1
Italy	-	-		5.5	-
Japan	9.6	17.8	7.4	2.2	4.9
Netherlands	-	-			
Norway	-	-			
Spain	-	-			
Sweden	-	-			
U.K.	-	-			
U.S.A.	-	-			
Korea	95.7	4.7	5.5	27.4	19.1
Other Bilateral	2,463.0	1,325.0	5,226.5	1,310.9	1,235.2
Bahrain	-				
China	1,685.8	1,317.9	1,825.3	128.0	573.7
Czechoslovakia	-	-	-	-	-
Kuwait	-	6.0	0.1	0.1	0.0
Libya	-	-	-	-	-
Saudi Arabia	777.2	1.0	3,401.1	1,182.8	661.5
Singapore	-	-	-	-	-
Turkey	-	-	-	-	-
U.A.E.	-	-	-	-	-
Multilaterals	4,729.1	4,779.9	3,412.6	6,141.7	3,949.6
IMF				1,166.2	-
ADB	2,782.8	2,367.9	1,622.7	2,250.9	1,318.0
AIIB	509.3	252.0	40.4	556.5	345.0
IBRD	147.6	442.0	413.0	252.4	287.7
IDA	1,179.2	1,590.1	1,114.1	1,792.5	1,882.2
IFAD	42.3	35.4	41.2	41.7	41.2
IDB(Long Term)	64.2	91.0	79.0	17.1	46.5
OPEC	3.7	1.5	50.0	-	29.1
Nordic Development Fund	-	-	-	-	-
Nordic Investment Bank	-	-	-	-	-
EIB	-	-	-	-	-
EU	-	-	-	-	-
U.N.H.C.R	-	-	-	-	-
ECOTB	-	-	52.3	64.6	-
Commercial Banks	3,411.7	4,845.2	4,873.3	3,156.0	2,353.6
Euro Bonds	-	2,500.0	2,000.0	-	-
SFD Time Deposit					2,000.0
Total	10,738.7	13,513.7	15,548.0	10,678.1	9,616.9

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

Source: Economic Affairs Division

8.12 Disbursement of Foreign Economic Assistance by Type (Central Government & Guaranteed Loans & Central Government Grants)

(Million US Dollars)

Item	FY20	FY21	FY22	FY23 ^R	FY24 ^P
1. Long Term Assistance	11,111	13,751	15,647	10,679	9,561
Loans	10,765	13,514	15,407	10,517	9,367
Grants	346	237	240	162	194
i) Project	3,263	3,336	3,608	2,028	3,005
Loans	2,997	3,172	3,422	1,893	2,826
Grants [*]	267	164	187	134	179
ii) Non-Project	7,844	10,415	12,038	8,651	6,556
Loans	7,769	10,342	11,985	8,624	6,541
Grants [*]	75	73	53	27	15
a) Food	-	-	-	-	-
Loans	-	-	-	-	-
Grants	-	-	-	-	-
b) Non-Food	-	-	-	-	-
Loans	-	-	-	-	-
Grants	-	-	-	-	-
c) BOP/Cash	7,844	10,358	12,026	8,644	6,556
Loans	7,769	10,342	11,985	8,624	6,541
Grants	75	16	42	20	15
Afghan Refugees	-	-	-	-	-
d) Others	-	57	12	7	-
Loans	-	-	-	-	-
Grants	-	57	12	7	-
2. Earthquake Rehabilitation Assistance	1	1	..	..	..
Loans	-	-	..	..	..
Grants	1	1	..	..	..
3. Short Term Assistance	822	533	1,328	161	250
IDB	418	533	1,328	161	250
Commercial Loans	403	-	-	-	-
Total Assistance (1+2+3)	11,934	14,285	16,975	10,840	9,811
Loans	11,587	14,047	16,734	10,678	9,617
Grants	347	239	241	162	194

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.
P:Provisional; R:Revised

8.13 Disbursement of Foreign Private Debt By Economic Group

(Million US Dollars)

Economic Group	FY20	FY21	FY22	FY23	FY24
Beverages	-	-	-	40.1	10.0
Power	1,464.1	833.7	1,539.7	277.1	1,717.5
Cement	-	0.1	-	-	-
Fertilizers	-	-	-	-	-
Chemicals	4.0	-	-	-	15.0
Textiles	-	-	-	-	-
Communications	25.5	-	20.1	-	-
Financial Business	25.0	56.5	30.7	19.3	59.3
Storage Facilities	-	-	-	-	-
Oil and Gas Explorations	-	-	-	-	-
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	-	-	-
Personal Services	-	4.5	2.6	-	-
Transport (PIA)	250.0	-	-	4.0	-
Sugar	-	-	-	-	-
Construction	-	-	-	-	-
Others	79.0	1.2	5.0	9.9	18.3
Total	1,847.6	896.0	1,598.2	350.4	1,820.1

Notes:-

Source: Statistics & Data Services Department, SBP

1. The table pertains to long-term debt only excluding Intercompany debt from direct investors abroad.
2. Total may differ due to rounding off.

8.14 Outstanding Position of Foreign Private Debt By Economic Group

(Million US Dollars)

Economic Group	30-Jun-20	30-Jun-21	30-Jun-22	30-Jun-23	30-Jun-24
Beverages	56.0	76.8	65.1	58.8	49.0
Power	8,607.0	8,918.8	9,512.1	8,993.3	9,455.8
Cement	19.0	19.0	16.7	16.7	15.9
Fertilizers	17.0	7.3	3.4	-	7.7
Chemicals	2.3	1.7	1.7	1.7	18.0
Textiles	44.0	45.5	44.0	44.4	42.9
Communications	244.0	215.5	189.9	204.8	211.9
Financial Business	59.0	89.8	67.8	83.0	76.2
Storage Facilities	79.0	61.8	41.6	28.6	17.3
Oil and Gas Explorations	-	-	-	-	-
Paper and Pulp	-	-	-	-	-
Petroleum Refining	23.0	7.5	6.5	18.2	18.2
Personal Services	-	-	-	-	-
Transport	320.0	-	0.2	-	61.2
Sugar	-	-	-	-	-
Construction	34.0	48.6	29.9	28.8	12.8
Others	384.0	197.2	310.1	42.2	88.4
Total	9,888.3	9,689.5	10,289.0	9,520.6	10,075.4

Source: Statistics & 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

8.15 Pakistan's External Debt Servicing -Principal

(Million US Dollars)

ITEM	FY20	FY21	FY22	FY23 ^R	FY24 ^P
1. Public debt (a+b+c)	8,362	9,152	10,469	13,404	9,273
a. Government debt	7,118	5,073	9,455	12,438	7,630
Paris club	376	9	503	1,121	1,214
Multilateral	1,455	1,555	1,654	1,702	1,828
Other Bilateral	407	91	502	1,568	1,656
Euro/Sukuk global bonds	1,000	-	1,000	1,000	1,000
Local Currency Securities (PIBs)	-	-	-	-	-
Military	-	-	-	-	-
Commercial loans /credits	3,879	3,418	5,152	5,942	1,075
Saudi fund for development.(SFD)	-	-	-	-	-
NBP/BOC deposits/PBC */NPC*	1	-	645	1,105	858
b. To IMF	744	1,079	1,014	966	1,643
i. Federal government	-	-	-	-	791
ii. Central bank	744	1,079	1,014	966	851
c) Foreign exchange liabilities	500	3,000	-	-	-
i. Central bank deposits	500	3,000	-	-	-
ii. Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-
iii. Other liabilities (SWAP)	-	-	-	-	-
2. PSEs guaranteed debt	274	109	71	440	157
Pasis Club	-	-	-	-	-
Multilateral	-	-	-	-	-
Other bilateral	64	52	55	411	61
Commercial loans	210	58	16	29	96
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	163	62	65	107	62
4. Scheduled banks' borrowing²	9	12	-	-	150
5. Private guaranteed debt	-	-	-	-	-
6. Private non-guaranteed debt	822	846	972	1,115	1,621
7. Private non-guaranteed bonds	-	-	-	-	-
Total Long Term (1+2+3+4+5+6+7)	9,630	10,188	11,577	15,065	11,264

Short Term Debt Servicing - Principal	1,719	1,007	538	1,329	215
1. Government debt	1,181	783	533	1,328	161
Multilateral	837	757	533	1,328	161
Local Currency Securities (Tbills)	-	-	-	-	-
Commercial Loans/Credits	344	27	-	-	-
2. PSEs non-guaranteed debt ¹	12	-	-	-	-
3. Private non-guaranteed debt	526	224	6	1	54

P:Provisional; R:Revised

Source: Statistics & Data Services Department, SBP

* Naya Pakistan Certificates (NPC) are issued by Government of Pakistan for overseas Pakistanis.

¹ Data revised from Jul - Sep 09 due to enhanced coverage of PSEs.² Scheduled banks' debt servicing captured from Jul-Sep 09.**Note:**

T Bills-Treasury Bills, PIBs-Pakistan Investment Bonds, NHA-National Highway Authority, NC-National Construction, NPC-Naya Pakistan Certificate.

8.16 Pakistan's External Debt Servicing-Interest

(Million US Dollars)					
ITEM	FY20	FY21	FY22	FY23 ^R	FY24 ^P
1. Public debt (a+b+c)	2,352	1,678	2,318	3,318	4,064
a. Government debt	1,872	1,303	1,848	2,692	3,111
i. Long term (> 1 year)	1,808	1,261	1,821	2,647	3,073
Paris club	119	1	97	196	157
Multilateral	477	448	447	768	1,153
Other Bilateral	364	114	261	576	782
Euro/Sukuk global bonds	396	362	587	611	582
Local Currency Securities (PIBs)	-	-	-	-	-
Military	-	-	-	-	-
Commercial loans /credits	450	336	357	438	352
Saudi fund for development.(SFD)	-	-	-	-	-
NBP/BOC deposits/PBC */NPC*	1	..	73	59	46
ii. Short-term (< 1 year)	64	42	28	44	38
Commercial Loans /Credits	48	41	28	44	11
IDB	16	1	-	-	27
Local Currency Securities (T Bills)	-	-	-	-	-
b. To IMF	160	150	140	402	619
i. Federal government	-	97	98	240	337
ii. Central bank (Including Interest on SDR Allocation)	160	52	42	162	283
c. Foreign exchange liabilities	320	225	330	224	334
i. Central bank deposits	181	156	62	86	138
ii. Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-
iii. Other liabilities (SWAP)	139	69	268	138	196
2. PSEs guaranteed debt	120	83	120	210	199
Paris Club	-	-	-	-	-
Multilateral	-	-	-	..	-
Other bilateral	100	58	94	187	178
Commercial loans	20	25	26	23	21
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	18	10	46	46	41
i. Long term (> 1 year)	17	10	46	46	41
ii. Short term (< 1 year)	..	-	-	-	-
4. Scheduled banks' borrowing²	81	25	13	95	202
i. Long term (> 1 year)	1	1	-	15	81
ii. Short term (< 1 year)	80	24	13	80	120
5. Private guaranteed debt	-	-	-	-	-
6. Private non-guaranteed debt	656	434	488	759	953
i. Long term (> 1 year)	628	423	488	758	951
ii. Short term (< 1 year)	27	10	..	..	2
7. Private non-guaranteed bonds	-	-	-	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	3,226	2,230	2,985	4,428	5,458

P:Provisional; R:Revised

*:Naya Pakistan Certificates (NPC) are issued by Government of Pakistan for overseas Pakistanis.

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

2 Scheduled banks' debt servicing captured from Jul-Sep 09.

Note:

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

Source: Statistics & Data Services Department, SBP

External Sector

9.1 Banks to Customers Average Exchange Rates Pak Rupees per Currency Unit

Currency	FY20		FY21		FY22		FY23		FY24	
	Average	End Period	Average	End Period	Average	End Period	Average	End Period	Average	End Period
Australian Dollar	105.9281	115.2576	119.3876	118.1995	128.5504	140.7762	167.0037	191.8480	185.3871	184.3564
Bahraini Dinar	417.4041	443.2410	422.8129	415.5057	469.1256	539.8715	657.8499	759.2015	750.5992	738.8656
Canadian Dollar	117.6982	122.6899	124.7096	126.8606	140.0847	158.5391	185.0301	217.7783	208.7583	202.7253
Chinese Yuan	22.4714	23.7072	24.1827	24.3825	27.4877	30.5745	35.6919	39.6659	39.1631	38.2961
Danish Krone	23.4120	25.3085	25.6561	25.1778	26.8532	28.7662	35.0351	41.9910	41.0488	39.8915
Hong Kong Dollar	20.2849	21.6785	20.6442	20.2630	22.7589	26.0844	31.6770	36.5338	36.1988	35.6617
Japanese Yen	1.4617	1.5565	1.5034	1.4235	1.5108	1.4987	1.8107	1.9939	1.8992	1.7287
Kuwaiti Dinar	516.4404	545.3315	526.2587	522.0796	585.6467	666.1131	807.9085	930.1446	918.1168	906.4055
Malaysian Ringgit	37.5510	39.2191	38.7926	37.8768	41.9288	46.4383	55.2830	61.2803	60.2265	58.9296
New Zealand Dollar	100.4400	107.7980	111.2186	109.9891	120.5836	127.3657	153.2438	176.8665	171.6663	168.7759
Norwegian Krone	16.9236	17.3293	18.2895	18.3819	19.8550	20.7172	24.1204	26.7803	26.6017	26.0681
Omani Riyal	411.0123	436.5191	415.9651	409.0267	461.5716	531.1687	645.1930	743.4155	735.2075	722.9399
Qatari Riyal	43.4318	46.1737	43.9663	42.7597	48.6996	55.9232	68.0568	78.5997	77.6567	76.3638
Saudi Arabian Riyal	42.1047	44.7293	42.6535	41.9314	47.2939	54.5062	66.0564	76.2748	75.4081	74.1811
Singaporean Dollar	114.1680	120.3608	118.7881	116.9278	130.4234	146.9272	182.2382	211.8521	209.7575	204.8251
Swedish Krona	16.3999	17.9764	18.6777	18.4527	19.3564	20.0139	23.5275	26.7662	26.6217	26.1488
Swiss Franc	161.7409	176.1812	175.8046	170.6412	190.1290	214.2741	265.2493	319.6561	318.8447	309.3216
UAE Dirham	43.0181	45.6554	43.5597	42.8331	48.3139	55.6954	67.5289	77.8800	77.0219	75.7636
UK Pound Sterling	199.0651	206.1757	215.2793	217.8017	235.5923	248.0979	299.3025	364.1846	356.2050	351.3334
US Dollar	158.0253	167.7324	160.0219	157.3193	177.4512	204.6248	248.0388	286.1379	282.8985	278.3328
EMU Euro	174.5851	188.1793	190.7393	187.0977	199.4916	213.7816	260.5221	312.6309	305.9706	297.4449
SDR	217.2951	231.3462	228.2827	224.3908	246.9933	271.3696	328.8003	381.3762	375.4784	366.1470

Appreciation / Depreciation (%) of Pak Rupee

Australian Dollar	-8.26	-1.40	-11.27	-2.49	-7.13	-16.04	-23.03	-26.62	-9.92	+4.06
Bahraini Dinar	-13.83	-3.65	-1.28	+6.68	-9.87	-23.04	-28.69	-28.89	-12.36	+2.75
Canadian Dollar	-12.69	+0.89	-5.62	-3.29	-10.98	-19.98	-24.29	-27.20	-11.37	+7.43
Chinese Yuan	-11.17	-0.49	-7.08	-2.77	-12.02	-20.25	-22.99	-22.92	-8.86	+3.58
Danish Krone	-11.07	-2.19	-8.75	+0.52	-4.46	-12.47	-23.35	-31.49	-14.65	+5.26
Hong Kong Dollar	-14.30	-4.01	-1.74	+6.99	-9.29	-22.32	-28.15	-28.60	-12.49	+2.45
Japanese Yen	-16.14	-3.28	-2.78	+9.34	-0.49	-5.02	-16.56	-24.84	-4.66	+15.34
Kuwaiti Dinar	-13.09	-1.92	-1.87	+4.45	-10.14	-21.62	-27.51	-28.39	-12.00	+2.62
Malaysian Ringgit	-12.09	+0.20	-3.20	+3.54	-7.48	-18.44	-24.16	-24.22	-8.21	+3.99
New Zealand Dollar	-9.08	+0.75	-9.69	-1.99	-7.77	-13.64	-21.31	-27.99	-10.73	+4.79
Norwegian Krone	-5.06	+10.18	-7.47	-5.73	-7.88	-11.27	-17.68	-22.64	-9.33	+2.73
Omani Riyal	-13.90	-4.07	-1.19	+6.72	-9.88	-22.99	-28.46	-28.55	-12.24	+2.83
Qatari Riyal	-13.81	-3.71	-1.22	+7.98	-9.72	-23.54	-28.44	-28.85	-12.36	+2.93
Saudi Arabian Riyal	-13.79	-3.46	-1.29	+6.67	-9.81	-23.07	-28.40	-28.54	-12.40	+2.82
Singaporean Dollar	-12.66	-0.39	-3.89	+2.94	-8.92	-20.42	-28.43	-30.65	-13.12	+3.43
Swedish Krona	-9.28	-2.54	-12.20	-2.58	-3.51	-7.80	-17.73	-25.23	-11.62	+2.36
Swiss Franc	-15.45	-5.69	-8.00	+3.25	-7.53	-20.36	-28.32	-32.97	-16.81	+3.34
UAE Dirham	-13.85	-3.47	-1.24	+6.59	-9.84	-23.09	-28.45	-28.49	-12.33	+2.79
UK Pound Sterling	-11.62	-0.43	-7.53	-5.34	-8.62	-12.21	-21.29	-31.88	-15.97	+3.66
US Dollar	-13.88	-3.41	-1.25	+6.62	-9.82	-23.12	-28.46	-28.49	-12.32	+2.80
EMU Euro	-11.18	-2.10	-8.47	+0.58	-4.39	-12.48	-23.43	-31.62	-14.85	+5.11
SDR	-12.76	-2.02	-4.81	+3.10	-7.58	-17.31	-24.88	-28.84	-12.43	+4.16

Source: Statistics & Data Services Department, SBP

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

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

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.

9.1 Banks to Customers Average Exchange Rates Pak Rupees Per Currency Unit

Currency	FY24											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Average												
Australian Dollar	189.5403	190.6372	191.0530	177.9626	185.3292	189.3150	186.2217	182.1646	182.5405	180.7758	184.1489	184.9558
Bahraini Dinar	745.9212	779.9151	788.9558	743.9683	758.0117	751.5685	743.6162	740.9763	739.4998	737.9499	738.1127	738.6947
Canadian Dollar	212.5258	218.0126	219.7152	204.5433	208.0573	210.8272	208.8498	206.7774	205.7346	203.4784	203.3955	203.1818
Chinese Yuan	39.1124	40.5335	40.8275	38.3729	39.5342	39.6622	39.0955	38.8149	38.6960	38.4338	38.4867	38.3870
Danish Krone	41.7828	43.0387	42.7010	39.6825	41.3825	41.4328	41.0018	40.4059	40.6252	39.9900	40.3103	40.2325
Hong Kong Dollar	35.9931	37.5834	38.0383	35.8409	36.5896	36.2780	35.8635	35.6967	35.6445	35.5476	35.6408	35.6693
Japanese Yen	1.9944	2.0290	2.0179	1.8745	1.9065	1.9657	1.9198	1.8668	1.8596	1.8078	1.7853	1.7630
Kuwaiti Dinar	916.6684	955.0601	963.8470	905.0840	924.4428	918.4837	909.5961	903.4596	905.4704	902.9708	905.0482	907.2702
Malaysian Ringgit	61.2421	63.7195	63.6002	59.0107	60.8535	60.7312	59.7471	58.4054	59.0364	58.3283	58.9537	59.0897
New Zealand Dollar	175.5877	176.4652	176.4352	165.3684	171.0913	176.0364	173.0618	170.9139	169.4566	165.7168	168.8034	171.0589
Norwegian Krone	27.4461	28.1303	27.7592	25.5126	26.1860	26.8041	26.9627	26.4677	26.2702	25.5123	25.8800	26.2892
Omani Riyal	731.0208	764.3002	772.9878	728.8922	742.5302	736.0743	728.3994	725.5800	723.8321	722.5712	722.9335	723.3685
Qatari Riyal	77.2815	80.7678	81.6629	76.9524	78.4190	77.7474	76.9482	76.6331	76.4194	76.2799	76.3585	76.4107
Saudi Arabian Riyal	74.9068	78.3277	79.3621	74.7193	76.1027	75.5067	74.7202	74.4132	74.2960	74.1417	74.1798	74.2208
Singaporean Dollar	210.6512	217.5681	218.3226	204.6488	211.6267	212.4784	209.7546	207.5180	207.8208	204.9255	205.8581	205.9170
Swedish Krona	26.7860	27.1922	26.8276	25.4501	26.7382	27.5947	27.1038	26.8091	26.7933	25.7218	25.8647	26.5790
Swiss Franc	321.8022	334.3601	331.8053	309.8936	320.0719	326.9949	326.5721	318.2746	313.6009	305.7415	305.8324	311.1868
UAE Dirham	76.5068	80.0026	81.0662	76.3267	77.7394	77.1419	76.3218	75.9898	75.8714	75.7385	75.7602	75.7975
UK Pound Sterling	362.2215	373.2802	369.5537	340.9993	354.3721	358.4078	355.9400	352.4674	354.0160	347.9137	351.2041	354.0840
US Dollar	281.0072	293.8081	297.7542	280.3568	285.5207	283.2961	280.3206	279.1817	278.7050	278.1425	278.2501	278.4387
EMU Euro	310.9851	320.4543	318.2369	295.9684	308.5363	308.9378	305.7338	301.2190	302.8720	298.1873	300.5630	299.9534
SDR	379.4383	391.9647	391.5801	367.9376	378.4674	378.3686	374.0724	370.6253	370.6484	367.0975	368.0187	367.5219
End Month												
Australian Dollar	191.2158	197.6185	183.3134	178.2108	189.0520	192.4072	183.3390	181.6497	180.8802	181.6006	184.6072	184.3564
Bahraini Dinar	759.5919	809.0289	762.7295	745.7157	756.6714	747.1121	741.3236	741.2088	737.3809	738.2703	738.4359	738.8656
Canadian Dollar	216.0073	225.1105	213.1683	202.7809	209.7462	212.8384	208.0063	205.4678	205.1576	203.2857	203.5368	202.7253
Chinese Yuan	40.0698	41.8420	39.4006	38.3829	40.0070	39.7068	38.8948	38.7816	38.4696	38.4445	38.4551	38.2961
Danish Krone	42.3105	44.6946	40.5784	39.8755	41.9454	41.8169	40.5230	40.5359	40.1634	39.9398	40.3795	39.8915
Hong Kong Dollar	36.7277	38.9110	36.7960	35.9227	36.5082	36.0585	35.7320	35.6474	35.5464	35.5817	35.6272	35.6617
Japanese Yen	2.0179	2.0888	1.9270	1.8715	1.9373	1.9920	1.8907	1.8614	1.8367	1.7748	1.7748	1.7287
Kuwaiti Dinar	931.8464	991.3989	930.0904	906.7756	922.4221	914.9763	905.3053	903.9004	902.8707	903.1820	906.3688	906.4055
Malaysian Ringgit	63.1336	65.7376	61.1328	58.9065	61.1570	61.2669	58.9314	58.4971	58.7671	58.3307	59.1230	58.9296
New Zealand Dollar	177.2936	182.0146	171.0797	163.6369	175.9726	178.8152	170.5714	170.1280	166.1517	165.5489	170.6517	168.7759
Norwegian Krone	28.0637	28.8094	26.8028	25.1643	26.7662	27.6285	26.6646	26.3527	25.5811	25.2521	26.3983	26.0681
Omani Riyal	744.4706	793.1913	747.2938	731.0113	740.9223	731.8263	725.9745	725.2646	721.7708	722.8390	722.9698	722.9399
Qatari Riyal	78.6833	83.8526	78.9333	77.1642	78.2520	77.3337	76.6906	76.6021	76.2171	76.3289	76.3955	76.3638
Saudi Arabian Riyal	76.3262	81.2793	76.7337	74.8434	75.9563	75.1164	74.4531	74.3716	74.1066	74.2018	74.2184	74.1811
Singaporean Dollar	214.9508	225.7519	209.7729	205.3652	213.7934	213.5598	208.1949	207.4017	206.0347	204.3597	205.9778	204.8251
Swedish Krona	27.1846	28.1199	26.0646	25.1619	27.5475	28.2137	26.7802	27.0052	25.9571	25.4025	26.2675	26.1488
Swiss Franc	328.7733	346.6583	312.5032	310.7742	326.3738	334.1931	323.4645	317.4039	307.8693	305.1047	307.7210	309.3216
UAE Dirham	77.9577	83.0214	78.3829	76.4649	77.6074	76.7195	76.0442	75.9470	75.6867	75.8152	75.7901	75.7636
UK Pound Sterling	367.8068	387.4233	349.2493	340.9047	361.6929	358.9212	353.8821	353.1551	350.7405	348.9049	353.9699	351.3334
US Dollar	286.3290	304.8469	287.8848	280.8483	285.0310	281.7521	279.3290	278.9566	277.9879	278.3341	278.4000	278.3328
EMU Euro	315.2382	332.5727	302.3673	297.5692	312.5336	311.7165	302.0801	302.1350	299.4901	297.8193	301.1069	297.4449
SDR	384.9732	406.5140	377.3692	369.9567	380.3162	378.9927	371.8936	370.6767	368.0127	366.8493	368.4467	366.1470

Source: Statistics & Data Services Department, SBP

Note:

- Exchange Rates are average of mid points of daily average buying and selling rate.
- 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
	Jun20	61.0766	(4.86)	94.5067	2.23
	Jun21	61.2522	0.29	101.0253	6.90
	Jun22	50.6147	(17.37)	94.8613	(6.10)
	Jun23	37.3157	(26.27)	87.7283	(7.52)
	Jun24	38.8392	4.08	100.0647	14.06
2022	Jul	48.3242	(4.53)	94.0103	(0.90)
	Aug	47.8491	(0.98)	95.1676	1.23
	Sep	46.8917	(2.00)	91.7126	(3.63)
	Oct	49.8902	6.39	101.5707	10.75
	Nov	48.8663	(2.05)	100.3139	(1.24)
	Dec	47.2550	(3.30)	97.4737	(2.83)
2023	Jan	44.4633	(5.91)	93.9621	(3.60)
	Feb	39.2896	(11.64)	86.4894	(7.95)
	Mar	37.5778	(4.36)	85.6053	(1.02)
	Apr	36.7820	(2.12)	85.5623	(0.05)
	May	36.9761	0.53	87.3301	2.07
	Jun	37.3157	0.92	87.7283	0.46
	Jul	37.7981	1.29	91.5865	4.40
	Aug	36.7208	(2.85)	90.0407	(1.69)
	Sep	36.7870	0.18	91.7298	1.88
	Oct	39.1756	6.49	98.5166	7.40
	Nov	37.9883	(3.03)	98.2755	(0.24)
	Dec	37.9414	(0.12)	98.8267	0.56
2024	Jan	38.4143	1.25	101.7542	2.96
	Feb	38.7939	0.99	102.0966	0.34
	Mar	38.8624	0.18	104.0949	1.96
	Apr	39.2955	1.11	104.4445	0.34
	May	39.2048	(0.23)	100.6884	(3.60)
	Jun	38.8392	(0.93)	100.0647	(0.62)

Source: Statistics & 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: -

- i. 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.
- ii. RPI and REER indices may be revised due to revisions in base period or splicing factor of CPIs data by PBS.
- iii. 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/departments/stats/NEER-REER.pdf>
- iv. Appreciation (depreciation) of REER is sometimes confused with the concept of currency overvaluation (undervaluation) while these are two separate concepts and not necessarily interpreted in the same direction. For an assessment of a country's exchange rate misalignment, a more sophisticated analysis is required taking into account factors such as demographics, external and fiscal sustainability, and some other macroeconomic fundamentals over the medium-term. The following explainer-video on REER [by SBP] goes into further detail. <https://youtu.be/RX0Oa7oevLg>

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
FY23						
Jul	220.94	222.94	222.82	224.85	263.94	266.09
Aug	221.21	223.21	223.14	225.13	265.71	267.70
Sep	234.25	236.30	231.93	234.03	268.43	270.61
Oct	222.70	224.80	221.85	223.92	252.20	254.42
Nov	226.94	229.16	239.86	241.86	276.55	278.57
Dec	231.14	233.43	254.28	256.28	293.83	295.83
Jan	242.21	244.57	272.00	274.33	308.93	311.83
Feb	269.46	272.31	284.33	287.18	321.55	324.55
Mar	281.17	284.12	297.86	300.86	338.17	341.17
Apr	288.38	291.38	311.79	314.97	356.38	359.47
May	295.96	298.96	321.11	324.11	369.32	372.34
Jun	294.42	297.42	315.82	318.89	368.76	372.05
FY24						
Jul	283.55	286.55	310.43	313.45	365.00	368.30
Aug	300.36	303.36	328.09	331.14	383.07	386.64
Sep	298.95	301.98	321.58	324.68	376.65	380.05
Oct	278.20	281.20	294.50	297.50	342.25	345.41
Nov	284.08	287.08	305.71	308.71	352.55	355.98
Dec	281.53	284.42	306.26	309.25	355.94	359.39
Jan	279.21	281.48	304.16	307.04	354.69	357.84
Feb	279.34	281.72	300.42	303.25	351.72	354.93
Mar	278.64	281.23	301.25	304.14	352.34	355.59
Apr	277.16	279.74	295.26	298.02	344.82	348.06
May	276.90	279.44	297.48	300.30	347.85	351.12
Jun	277.51	280.08	296.39	299.27	350.07	353.44

Source: Exchange Companies Association of Pakistan's daily Rate sheet

9.4 Pakistan's Balance of Payments (BPM-6)

(Million US Dollars)

I T E M S	FY22			FY23 ^R			FY24 ^P		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1. Current Account (A+B+C)	73,196	90,677	(17,481)	64,789	68,064	(3,275)	72,679	73,344	(665)
A. Goods and services (a+b)	39,595	84,485	(44,890)	35,472	61,333	(25,861)	38,904	63,275	(24,371)
a. Goods	32,493	71,543	(39,050)	27,876	52,695	(24,819)	31,101	53,166	(22,065)
1. General merchandise	32,484	71,543	(39,059)	27,867	52,695	(24,828)	31,088	53,166	(22,078)
2. Net exports of goods under merchenting (only export)	9	...	9	9	...	9	13	...	13
3. Nonmonetary gold	-	-	-	-	-	-	-	-	-
b. Services	7,102	12,942	(5,840)	7,596	8,638	(1,042)	7,803	10,109	(2,306)
1. Manufacturing services on physical inputs owned by others	-	-	-	-	-	-	-	-	-
2 Maintenance and repair services n.i.e.	3	38	(35)	-	58	(58)	5	90	(85)
3 Transport	814	7,405	(6,591)	927	4,058	(3,131)	859	4,292	(3,433)
4 Travel	542	1,413	(871)	972	1,877	(905)	759	2,271	(1,512)
5 Construction	94	40	54	36	15	21	69	29	40
6 Insurance and pension services	42	293	(251)	60	333	(273)	76	420	(344)
7 Financial services	201	420	(219)	239	512	(273)	53	355	(302)
8 Charges for the use of intellectual property n.i.e.	13	209	(196)	12	56	(44)	12	192	(180)
9 Telecommunications, computer, and information services	2,619	612	2,007	2,596	299	2,297	3,223	396	2,827
10 Other business services	1,690	1,957	(267)	1,627	1,225	402	1,550	1,647	(97)
11 Personal, cultural, and recreational services	13	1	12	15	1	14	23	1	22
12 Government goods and services n.i.e.	1,071	554	517	1,112	204	908	1,174	416	758
B. Primary Income	652	5,900	(5,248)	652	6,417	(5,765)	959	9,582	(8,623)
1. Compensation of employees	280	34	246	245	30	215	224	30	194
2. Investment income	340	5,866	(5,526)	407	6,387	(5,980)	734	9,552	(8,818)
2.1 Direct investment	41	2,717	(2,676)	(15)	1,708	(1,723)	232	3,724	(3,492)
2.1.1 Investment income on equity and investment fund shares	41	2,646	(2,605)	(15)	1,651	(1,666)	232	3,684	(3,452)
2.1.2 Interest	-	71	(71)	-	57	(57)	-	40	(40)
2.2 Portfolio investment	182	1,003	(821)	372	1,083	(711)	34	767	(733)
2.2.1 Investment income on equity and investment fund shares	4	155	(151)	4	67	(63)	17	141	(124)
2.2.2 Interest	178	848	(670)	368	1,016	(648)	17	626	(609)
2.3 Other investment	64	2,146	(2,082)	(78)	3,596	(3,674)	124	5,061	(4,937)
2.3.1 Withdrawals from income of quasi corporations	-	-	-	-	-	-	-	-	-
2.3.2 Interest	64	2,146	(2,082)	(78)	3,596	(3,674)	124	5,061	(4,937)
2.3.3 Investment income attributable to policyholders in insurance, pension fund	-	-	-	-	-	-	-	-	-
2.4 Reserve assets	53	...	53	128	...	128	344	...	344
3. Other primary income	32	-	32	-	-	-	1	-	1
C. Secondary Income	32,949	292	32,657	28,665	314	28,351	32,816	487	32,329
1. General government	376	34	342	380	13	367	439	33	406
2. Financial corporations, nonfinancial corporations, households, and NPISHs	32,573	258	32,315	28,285	301	27,984	32,377	454	31,923
2. Capital account	205	-	205	375	-	375	182	7	175
1. Gross acquisitions (DR.)/disposals (CR.) of non-produced nonfinancial assets	-	-	-	-	-	-	-	7	(7)
2. Capital transfers	205	-	205	375	-	375	182	-	182
2.1 General government	190	-	190	144	-	144	172	-	172
2.1.1 Debt forgiveness	-	-	-	-	-	-	-	-	-
2.1.2 Other Capital transfers	190	-	190	144	-	144	172	-	172
2.2 Financial corporations, nonfinancial corporations, households, and NPISHs	15	-	15	231	-	231	10	-	10
2.2.1 Debt forgiveness	-	-	-	221	-	221	-	-	-
2.2.2 Other Capital transfers	15	-	15	10	-	10	10	-	10
Net lending (+) / net borrowing (-) (balance from current and capital accounts) (1+2)	73,401	90,677	(17,276)	65,164	68,064	(2,900)	72,861	73,351	(490)

9.4 Pakistan's Balance of Payments (BPM-6)

(Million US Dollars)

I T E M S	FY22			FY23 ^R			FY24 ^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	(4,513)	13,066	(17,579)	(5,216)	(1,466)	(3,750)	5,157	6,949	(1,792)
1. Direct investment	234	1,936	(1,702)	957	1,627	(670)	267	1,902	(1,635)
1.1 Equity and investment fund shares	48	1,590	(1,542)	938	1,564	(626)	262	1,792	(1,530)
1.2 Debt instruments	186	346	(160)	19	63	(44)	5	110	(105)
2. Portfolio investment	(24)	(79)	55	(14)	(1,026)	1,012	(6)	(383)	377
2.1 Equity and investment fund shares	9	(388)	397	(14)	(14)	-	(2)	121	(123)
2.2 Debt instruments	(33)	309	(342)	-	(1,012)	1,012	(4)	(504)	500
3 Financial derivatives (other than reserves) and employee stock options	(3)	(2)	(1)	(10)	(1)	(9)	-	-	-
4. Other investment	2,613	11,211	(8,598)	(964)	(2,066)	1,102	(120)	5,430	(5,550)
4.1 Other equity	-	-	-	-	-	-	-	-	-
4.2 Currency and deposits	751	1,017	(266)	(718)	(131)	(587)	195	3,717	(3,522)
Central bank	-	(1)	1	-	-	-	-	999	(999)
Deposit-taking corporations, except the central bank	242	814	(572)	162	185	(23)	143	470	(327)
General government	(2)	204	(206)	(933)	(316)	(617)	5	2,248	(2,243)
Other sectors	511	-	511	53	-	53	47	-	47
4.3 Loans	-	4,090	(4,090)	-	(2,945)	2,945	-	2,209	(2,209)
Central bank	-	(1,015)	1,015	-	(967)	967	-	2,154	(2,154)
Deposit-taking corporations, except the central bank	-	32	(32)	-	1,056	(1,056)	-	269	(269)
General government	-	2,913	(2,913)	-	(1,769)	1,769	-	(703)	703
Other sectors	-	2,160	(2,160)	-	(1,265)	1,265	-	489	(489)
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	806	-	806	(417)	800	(1,217)	(276)	(774)	498
Central bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	-	-	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-	-	-
Other sectors	806	-	806	(417)	800	(1,217)	(276)	(774)	498
4.6 Other accounts receivable/ Payable	1,056	3,331	(2,275)	171	210	(39)	(39)	278	(317)
Central bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	140	-	140	121	-	121	(47)	-	(47)
General government	916	3,000	(2,084)	50	-	50	8	-	8
Other sectors	-	331	(331)	-	210	(210)	-	278	(278)
4.7 Special drawing rights	...	2,773	(2,773)	...	-	-	...	-	-
5. Reserve assets	(7,333)	...	(7,333)	(5,185)	...	(5,185)	5,016	...	5,016
5.1 Monetary gold	-	...	-	-	...	-	-	...	-
5.2 Special drawing rights	(405)	...	(405)	(191)	...	(191)	743	...	743
5.3 Reserve position in the IMF	-	...	-	-	...	-	-	...	-
5.4 Other reserve assets	(6,928)	...	(6,928)	(4,994)	...	(4,994)	4,273	...	4,273
	Credit	Debit	net	Credit	Debit	net	Credit	Debit	net
4. Errors and Omissions	-	303	(303)	-	850	(850)	-	1,302	(1,302)

Source: Statistics & Data Services Department, SBP

9.5 Medium and Long Term Capital Flows

(Million US Dollars)

Description	FY20	FY21	FY22	FY23	FY24 ^P
Total (a + b)	8,929	9,789	7,244	(3,066)	2,352
a. Government Sector¹	4,466	6,999	3,298	(3,764)	264
I. Government Loans (1-2)	5,453	3,489	1,231	(1,785)	(1,386)
1. Disbursements	11,570	8,560	9,042	8,548	5,187
Project loans	1,799	1,933	1,899	1,894	2,338
Program loans	9,771	6,627	7,143	6,654	2,849
2. Amortization	6,117	5,071	7,811	10,333	6,573
II. Other Liabilities	(987)	3,510	2,067	(1,979)	1,650
Foreign Currency Bonds²	(242)	3,056	309	(1,012)	(504)
Inflows	-	3,056	309	-	-
Outflows	242	-	-	1,012	504
Other³	(745)	454	1,758	(967)	2,154
Inflows	-	1,534	2,773	-	3,005
Outflows	745	1,080	1,015	967	851
b. Other Sectors	4,463	2,790	3,946	698	2,088
I. Direct Investment	2,652	1,648	1,702	670	1,635
Inflows	2,661	1,911	1,983	1,645	2,070
Outflows	9	263	281	975	435
II. Other Investment	1,811	1,142	2,244	28	453
Inflows	3,100	2,144	3,268	1,650	2,472
Outflows	1,289	1,002	1,024	1,622	2,019
Private Sector⁴	1,811	1,154	2,247	(1,270)	453
Inflows	3,100	2,144	3,268	350	2,322
Outflows	1,289	990	1,021	1,620	1,869
Deposit Money Banks	-	(12)	(3)	1,298	-
Inflows	-	-	-	1,300	150
Outflows	-	12	3	2	150

Notes:

Source: Statistics & Data Services Department, SBP

1. Government Sector include General Government and SBP
2. Include Euro\Sukuk\Pakistan International Bonds floated in international Bond markets
3. Include IMF Loans to SBP, SDR Allocations 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	FY22	FY23	FY24	FY24											
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Foreign Currency Deposits															
(a) FE – 25 Deposits	7,111	6,393	6,629	6,392	6,455	6,384	6,308	6,336	6,381	6,351	6,398	6,466	6,527	6,527	6,629
1. Resident	6,231	5,626	5,731	5,612	5,660	5,603	5,522	5,532	5,569	5,533	5,568	5,629	5,694	5,638	5,731
a) Demand Deposits	2,555	2,132	1,831	1,810	1,741	1,815	1,771	1,793	1,819	1,791	1,782	1,825	1,798	1,782	1,831
b) Savings Deposits	2,247	2,006	1,815	1,891	1,940	1,940	1,875	1,863	1,835	1,796	1,783	1,821	1,866	1,784	1,815
c) Time Deposits	1,428	1,488	2,085	1,912	1,979	1,848	1,877	1,875	1,915	1,946	2,003	1,983	2,031	2,073	2,085
2. Non- Resident	880	767	897	780	795	781	785	805	812	818	830	837	833	889	897
a) Demand Deposits	502	439	544	429	427	418	423	434	466	446	457	469	468	506	544
b) Savings Deposits	285	233	224	223	223	218	219	227	227	220	220	217	214	223	224
c) Time Deposits	93	95	129	129	145	145	143	144	119	152	152	152	151	160	129
(b) Old FCAs¹	10	10	9	10	10	10	9	10	10	10	9	9	9	9	9
Resident	8	7	7	7	7	7	7	7	7	7	7	7	7	7	7
Non-Resident	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Total	7,120	6,403	6,638	6,402	6,465	6,393	6,317	6,346	6,391	6,360	6,408	6,475	6,537	6,537	6,638

FE – 25 Deposits' Utilization	7,111	6,393	6,629	6,392	6,455	6,384	6,308	6,336	6,381	6,351	6,398	6,466	6,527	6,527	6,629
1. Financing	1,475	1,678	2,022	1,639	1,679	1,607	1,747	1,865	1,941	1,918	1,903	1,747	1,904	1,986	2,022
a) Export Financing	408	193	540	204	196	353	438	430	450	482	447	441	471	519	540
- Pre-Shipments	229	96	405	103	94	230	309	303	322	360	314	313	346	384	405
- Post-Shipments	178	97	135	101	102	123	129	127	128	122	133	128	125	135	135
b) Import Financing	1,068	1,485	1,482	1,435	1,483	1,254	1,309	1,435	1,491	1,437	1,456	1,306	1,432	1,467	1,482
2. Placements	1,691	1,894	1,718	1,881	1,936	1,795	1,672	1,655	1,659	1,613	1,877	1,945	1,662	1,630	1,718
a) With State Bank of Pakistan	948	1,038	1,049	1,028	1,029	1,050	1,017	1,018	1,031	1,011	1,014	1,031	1,036	1,049	1,049
- CRR	384	362	365	358	359	366	354	355	360	352	353	358	360	364	365
- SCRR	564	676	684	670	670	684	663	663	671	659	661	673	676	685	684
b) With Banks	743	856	669	853	907	745	654	637	629	602	863	913	626	581	669
- Within Pakistan	120	127	95	124	128	114	101	96	91	80	86	91	98	96	95
- Outside Pakistan	623	729	574	729	779	631	553	541	538	522	777	822	528	485	574
3. Balances	806	857	862	805	703	623	689	744	791	715	780	729	529	735	862
a) Balance held abroad	474	574	569	526	440	323	340	413	449	391	484	450	237	441	569
b) Cash in hand	332	283	293	279	263	300	349	331	342	324	296	279	292	294	293
4. Others	3,138	1,964	2,026	2,068	2,137	2,359	2,201	2,072	1,989	2,104	1,839	2,045	2,432	2,176	2,026

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

Source: Statistics & Data Services Department, SBP

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

9.7 Workers' Remittances

(Amount in Million US Dollars)

Item	Amount					% Share				
	FY20	FY21	FY22	FY23 ^R	FY24 ^P	FY20	FY21	FY22	FY23 ^R	FY24 ^P
USA	1,742.8	2,599.6	3,087.4	3,167.8	3,531.2	7.5	8.8	9.9	11.6	11.7
UK	2,569.0	4,091.0	4,492.9	4,073.2	4,521.5	11.1	13.9	14.4	14.9	14.9
Saudi Arabia	6,613.5	7,726.3	7,754.2	6,532.8	7,424.2	28.6	26.2	24.8	23.9	24.5
UAE	5,611.8	6,164.8	5,846.2	4,656.1	5,534.6	24.3	20.9	18.7	17.0	18.3
Dubai	4,768.2	5,116.0	4,558.3	3,569.7	4,229.9	20.6	17.4	14.6	13.1	14.0
Abu Dhabi	810.4	944.8	1,208.2	1,029.7	1,250.6	3.5	3.2	3.9	3.8	4.1
Sharjah	25.1	79.4	59.8	37.9	21.5	0.1	0.3	0.2	0.1	0.1
Others	8.1	24.6	19.8	18.8	32.7	..	0.1	0.1	0.1	0.1
Other GCC Countries	2,910.2	3,331.6	3,625.4	3,198.0	3,180.4	12.6	11.3	11.6	11.7	10.5
Bahrain	417.1	470.8	529.5	454.3	442.9	1.8	1.6	1.7	1.7	1.5
Kuwait	738.6	861.6	935.5	815.2	802.1	3.2	2.9	3.0	3.0	2.7
Qatar	760.2	910.7	1,028.5	915.5	901.6	3.3	3.1	3.3	3.3	3.0
Oman	994.3	1,088.6	1,131.9	1,013.0	1,033.8	4.3	3.7	3.6	3.7	3.4
EU Countries	1,778.5	2,728.6	3,361.5	3,133.7	3,531.4	7.7	9.3	10.7	11.5	11.7
Germany	392.2	431.9	508.9	553.0	587.3	1.7	1.5	1.6	2.0	1.9
France	240.4	422.7	487.8	443.5	481.6	1.0	1.4	1.6	1.6	1.6
Netherlands	65.7	48.0	60.6	58.9	59.0	0.3	0.2	0.2	0.2	0.2
Spain	329.7	402.2	512.8	490.4	600.7	1.4	1.4	1.6	1.8	2.0
Italy	361.3	606.9	856.2	839.8	978.5	1.6	2.1	2.7	3.1	3.2
Greece	145.1	273.9	364.7	336.3	404.5	0.6	0.9	1.2	1.2	1.3
Sweden	44.9	63.0	79.2	75.7	76.7	0.2	0.2	0.3	0.3	0.3
Denmark	45.3	72.2	70.9	74.1	74.6	0.2	0.2	0.2	0.3	0.2
Ireland	75.4	155.9	160.3	121.1	126.8	0.3	0.5	0.5	0.4	0.4
Belgium	78.6	252.0	260.0	140.8	141.8	0.3	0.9	0.8	0.5	0.5
Malaysia*	226.5	205.1	144.8	105.2	141.0	1.0	0.7	0.5	0.4	0.5
Norway	69.7	111.8	145.7	111.4	106.7	0.3	0.4	0.5	0.4	0.4
Switzerland	31.1	44.2	45.6	44.2	46.2	0.1	0.2	0.1	0.2	0.2
Australia	339.8	598.0	753.4	592.8	643.8	1.5	2.0	2.4	2.2	2.1
Canada	313.4	594.8	708.1	552.1	504.6	1.4	2.0	2.3	2.0	1.7
Japan	66.4	85.2	78.9	74.8	52.1	0.3	0.3	0.3	0.3	0.2
South Africa*	218.7	353.6	348.8	210.8	209.6	0.9	1.2	1.1	0.8	0.7
South Korea*	44.1	88.4	98.0	97.1	103.3	0.2	0.3	0.3	0.4	0.3
Other Countries[#]	596.8	727.0	788.1	782.8	720.3	2.6	2.5	2.5	2.9	2.4
Total	23,132.3	29,449.9	31,278.8	27,332.8	30,250.8	100.0	100.0	100.0	100.0	100.0
As % of GDP	7.7	8.5	8.4	8.1	8.1					
Monthly Workers' Remittances										
July	2,028.3	2,765.0	2,736.1	2,594.3	2,029.0	8.8	9.4	8.7	9.5	6.7
August	1,684.0	2,096.2	2,682.6	2,815.7	2,094.5	7.3	7.1	8.6	10.3	6.9
September	1,740.3	2,285.0	2,779.9	2,487.2	2,208.1	7.5	7.8	8.9	9.1	7.3
October	2,001.2	2,284.1	2,628.6	2,247.6	2,463.1	8.7	7.8	8.4	8.2	8.1
November	1,821.5	2,332.1	2,459.7	2,173.0	2,258.5	7.9	7.9	7.9	8.0	7.5
December	2,097.1	2,421.7	2,520.4	2,099.8	2,381.9	9.1	8.2	8.1	7.7	7.9
January	1,907.0	2,268.7	2,180.4	1,900.1	2,397.9	8.2	7.7	7.0	7.0	7.9
February	1,824.8	2,260.3	2,196.2	1,990.3	2,250.1	7.9	7.7	7.0	7.3	7.4
March	1,904.7	2,723.2	2,834.8	2,536.7	2,954.0	8.2	9.2	9.1	9.3	9.8
April	1,785.1	2,792.6	3,124.4	2,198.3	2,813.3	7.7	9.5	10.0	8.0	9.3
May	1,865.2	2,506.7	2,346.2	2,102.7	3,242.2	8.1	8.5	7.5	7.7	10.7
June	2,473.3	2,714.2	2,789.6	2,187.1	3,158.1	10.7	9.2	8.9	8.0	10.4
Average	1,927.7	2,454.2	2,606.6	2,277.7	2,520.9					

Source: Statistics & Data Services Department, SBP

R: Revised

Notes:

1. The data of Workers' Remittances includes the conversions related to current transfers from Roshan Digital Accounts since September 2020.

2. Data is based on original country of remitter from July, 2019. The details of country wise revisions are available at:

<http://www.sbp.org.pk/departments/stats/AdvanceNotice.pdf>

* Prior to July 2018, countries were recorded in other countries.

Encashment from FEBCs and FCBCs are added in other countries.

9.8 Gold and Foreign Exchange Reserves

(Million US Dollars)

End Period	Foreign exchange reserves with																SBP and Scheduled Banks		
	SBP								Scheduled Banks										
	Gold*	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)**	Deposits			Utilizations			Total Bank's Reserves (7+8-9-10-11-12)**	Net Reserves with Banks (7-10)	Total FX Reserve (1+5+13)**	Total Liquid FX Reserves (6+14)***	
									FE-25 ²	Trade Nostro	Placement Abroad (Other than FE-25)	Trade Finance	FE-25 Placements In Pakistan	Others					
1	2	3	4	a	b	5	6	7	8	9	10	11	12	13	14	15	16		
FY20	3,674	176	369	11,956	49	0.16	12,550	12,132	7,526	28	1.7	771	53	4,059	2,672	6,754	18,896	18,886	
FY21	3,665	386	131	16,913	55	0.17	17,486	17,299	7,879	52	2.7	780	80	4,507	2,568	7,099	23,718	24,398	
FY22	3,777	212	117	9,602	132	0.16	10,064	9,815	7,111	202	0.9	1,475	120	3,138	2,580	5,635	16,421	15,450	
FY23	3,976	19	69	4,426	21	0.16	4,536	4,445	6,393	109	92.2	1,678	127	1,964	2,826	4,715	11,337	9,160	
FY24	4,848	735	73	8,655	38	0.16	9,501	9,390	6,629	337	102.2	2,022	95	2,026	2,925	4,607	17,274	13,996	
2023	Jul	4,097	1,357	71	6,782	16	0.2	8,225	8,138	6,392	146	199.3	1,639	124	2,068	2,907	4,754	15,230	12,892
	Aug	4,038	881	72	6,907	28	0.2	7,889	7,788	6,455	221	195.1	1,679	128	2,137	2,927	4,776	14,854	12,564
	Sep	3,889	670	73	6,946	4	0.2	7,693	7,615	6,384	(20)	142.1	1,607	114	2,359	2,425	4,777	14,007	12,393
	Oct	4,152	500	73	6,973	15	0.2	7,562	7,473	6,308	(1)	59.6	1,747	101	2,201	2,317	4,560	14,030	12,033
	Nov	4,232	353	73	6,655	9	0.2	7,090	7,007	6,336	124	135.3	1,865	96	2,072	2,563	4,472	13,885	11,479
	Dec	4,321	112	73	8,121	24	0.2	8,331	8,233	6,381	145	93.3	1,941	91	1,989	2,598	4,440	15,250	12,673
2024	Jan	4,269	531	73	7,630	21	0.2	8,256	8,162	6,351	177	192.4	1,918	80	2,104	2,618	4,432	15,144	12,594
	Feb	4,259	373	73	7,580	39	0.2	8,066	7,953	6,398	221	168.8	1,903	86	1,839	2,960	4,495	15,284	12,448
	Mar	4,605	205	73	7,835	24	0.2	8,138	8,040	6,466	409	161.0	1,747	91	2,045	3,153	4,719	15,895	12,759
	Apr	4,797	1,125	73	8,002	44	0.2	9,244	9,127	6,527	247	87.1	1,904	98	2,432	2,427	4,623	16,469	13,750
	May	4,883	974	73	8,135	20	0.2	9,203	9,109	6,527	208	96.8	1,986	96	2,176	2,574	4,541	16,660	13,651
	Jun	4,848	735	73	8,655	38	0.2	9,501	9,390	6,629	337	102.2	2,022	95	2,026	2,925	4,607	17,274	13,996

Source: Statistics & Data Services Department, SBP

* Excludes RBI Holding; ** Compiled as per IMF Balance of Payments Manual Guidelines

*** In align with Foreign Exchange Reserves compiled by DMMD

1. Excluding FE-13/CRR, unsettled claims on India and includes sinking fund

2. Includes CRR.

9.9 Foreign Investment (net) in Pakistan by Country

(Million US Dollars)

Sr.	Country	FY22			FY23			FY24 ^F		
		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		1,935.9	(387.5)	1,548.4	1,627.0	(16.1)	1,610.9	1,901.6	120.2	2,021.8
1	Argentina	-	-	-	-	-	-	-	-	-
2	Australia	(3.0)	(2.2)	(5.1)	(219.0)	-	(219.0)	2.6	(0.1)	2.5
3	Austria	-	-	-	(1.2)	(0.7)	(1.9)	(1.7)	(0.4)	(2.1)
4	Bahamas	-	-	-	-	-	-	-	-	-
5	Bahrain	23.8	-	23.8	22.4	8.5	30.9	22.3	0.8	23.1
6	Bangladesh	-	-	-	-	-	-	-	-	-
7	Belgium	2.2	-	2.2	-	-	-	0.1	-	0.1
8	Bosnia Herzegovina	-	-	-	-	-	-	-	-	-
9	Brunei	-	-	-	1.2	-	1.2	1.2	-	1.2
10	Canada	2.2	3.0	5.2	0.5	(1.1)	(0.6)	95.5	3.1	98.7
11	China	595.9	(6.6)	589.4	692.5	0.5	693.0	568.2	-	568.2
12	Congo	-	-	-	-	-	-	-	-	-
13	Denmark	(0.6)	-	(0.6)	4.8	-	4.8	4.8	-	4.8
14	Egypt	53.5	-	53.5	8.1	-	8.1	8.1	-	8.1
15	Finland	0.9	(2.5)	(1.6)	5.5	-	5.5	2.5	-	2.5
16	France	85.2	(4.1)	81.2	38.6	-	38.7	29.5	0.1	29.6
17	Germany	89.9	(2.9)	87.0	38.1	(0.4)	37.8	27.3	(0.3)	27.0
18	Hong Kong	135.8	8.5	144.3	250.2	(4.5)	245.7	358.5	0.6	359.1
19	Hungary	16.3	-	16.3	25.5	-	25.5	11.1	-	11.1
20	Iceland	0.8	-	0.8	0.1	-	0.1	-	-	-
21	Indonesia	-	0.2	0.2	-	-	-	-	-	-
22	Iran	-	-	-	0.3	-	0.3	0.3	-	0.3
23	Ireland	5.2	(23.1)	(18.0)	0.2	(2.8)	(2.6)	0.2	3.4	3.7
24	Italy	34.8	-	34.8	7.0	-	7.0	1.9	-	1.9
25	Japan	(10.8)	(0.6)	(11.4)	143.4	(1.0)	142.4	10.9	(1.2)	9.7
26	Kenya	-	-	-	-	-	-	-	-	-
27	Korea (South)	6.5	(1.6)	4.8	41.5	-	41.5	39.1	-	39.1
28	Kuwait	46.9	(3.3)	43.6	19.2	(1.0)	18.2	16.7	(0.9)	15.8
29	Lebanon	3.0	-	3.0	22.8	-	22.8	23.0	-	23.0
30	Liberia	-	-	-	-	-	-	-	-	-
31	Libya	-	-	-	(0.7)	-	(0.7)	(0.7)	-	(0.7)
32	Luxembourg	-	(43.5)	(43.5)	(41.7)	(8.2)	(49.8)	(32.2)	(1.0)	(33.1)
33	Malaysia	95.0	(0.2)	94.8	40.7	(0.5)	40.2	33.6	(0.4)	33.2
34	Malta	-	-	-	11.7	-	11.7	12.0	0.8	12.8
35	Netherlands	6.6	(4.1)	2.5	24.3	(0.4)	23.9	71.0	(0.1)	70.9
36	New Zealand	-	(0.1)	(0.1)	0.2	-	0.2	0.2	-	0.2
37	Nigeria	-	-	-	-	-	-	-	-	-
38	Norway	(22.2)	-	(22.2)	(229.5)	-	(229.5)	(186.0)	-	(186.0)
39	Oman	1.7	-	1.7	(0.1)	-	(0.1)	2.9	-	2.9
40	Panama	-	-	-	3.0	-	3.0	11.0	-	11.0
41	Philippines	(9.0)	0.1	(8.9)	0.5	-	0.5	-	-	-
42	Poland	(2.4)	-	(2.4)	1.3	-	1.3	1.3	-	1.3
43	Portugal	-	-	-	(0.1)	-	(0.1)	-	-	-
44	Qatar	2.6	-	2.6	1.6	-	1.6	2.3	-	2.3
45	Saudi Arabia	7.9	(0.3)	7.7	(4.0)	-	(4.0)	74.4	0.1	74.5
46	Seychelles	-	-	-	-	-	-	-	-	-
47	Singapore	112.3	32.9	145.1	35.2	(0.9)	34.4	100.1	(10.0)	90.1
48	South Africa	-	-	-	-	-	-	-	-	-
49	Sri Lanka	-	-	-	0.1	-	0.1	0.1	-	0.1
50	Sweden	4.4	(20.7)	(16.3)	1.0	2.5	3.5	1.4	17.0	18.4
51	Switzerland	143.3	4.1	147.4	14.0	0.9	15.0	28.7	(5.7)	23.0
52	Thailand	(0.7)	-	(0.7)	0.1	0.1	0.2	(0.2)	-	(0.2)
53	Turkey	(6.2)	-	(6.2)	15.3	-	15.3	11.1	-	11.1
54	U.A.E	121.8	(2.9)	118.9	104.4	(8.4)	96.0	87.3	10.3	97.6
55	United Kingdom	60.6	(86.5)	(25.9)	269.8	(0.4)	269.4	268.2	18.3	286.5
56	United States of America	313.6	(182.2)	131.4	180.0	29.1	209.1	137.3	46.7	184.0
57	Others	18.1	(49.0)	(30.9)	98.0	(27.7)	70.3	55.7	39.0	94.7
II- Foreign Public Investment		-	309.5	309.5	-	(1,010.1)	(1,010.1)	(502.7)	(502.7)	(502.7)
<i>Debt Securities</i>		-	309.5	309.5	-	(1,010.1)	(1,010.1)	(502.7)	(502.7)	(502.7)
Total (I+II)		1,935.9	(78.0)	1,857.8	1,627.0	(1,026.2)	600.7	1,901.6	(382.5)	1,519.1

Source: Statistics & Data Services Department

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. Details are available at SBP Web at: <http://www.sbp.org.pk/ecodata/Netinflow.pdf>

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

(Million US Dollars)

Economic Group	FY20	FY21	FY22	FY23	FY24 ^P
Food	25.1	23.9	(3.2)	96.3	47.2
Food Packing	2.4	(11.9)	-	-	-
Beverages	6.6	30.5	(18.0)	82.9	32.0
Tobacco & Cigarettes	4.7	(3.7)	9.7	49.1	49.1
Sugar	1.8	(3.3)	0.6	0.8	0.8
Textiles	37.7	2.6	3.4	14.0	2.4
Paper & Pulp	0.1	0.9	(5.7)	-	(0.9)
Leather & Leather Products	2.5	(0.2)	(5.0)	(1.7)	(1.7)
Rubber & Rubber Products	5.0	18.2	10.8	3.0	9.4
Chemicals	24.0	0.9	25.3	44.7	19.7
Petro Chemicals	0.3	8.1	0.1	-	-
Petroleum Refining	0.1	(62.9)	(16.9)	94.5	94.9
Mining & Quarrying	1.3	(23.0)	(6.7)	(220.3)	103.1
Oil & Gas Explorations	311.4	251.0	194.8	137.7	303.6
Pharmaceuticals & OTC Products	34.7	17.8	10.8	7.3	38.0
Cosmetics	2.2	2.6	55.0	6.1	(0.5)
Fertilizers	-	-	-	-	-
Cement	38.7	(8.9)	(0.7)	30.9	30.9
Ceramics	20.3	6.6	1.2	1.7	4.0
Basic Metals	4.1	0.2	0.2	-	0.1
Metal Products	1.2	0.2	3.6	2.6	3.7
Machinery other than Electrical	0.1	0.1	0.5	1.4	0.3
Electrical Machinery	153.4	114.1	36.8	(0.8)	0.9
Electronics	28.4	35.7	42.5	(21.5)	48.1
Transport Equipment (Automobiles)	53.9	17.6	(5.4)	80.4	2.5
Power	765.6	911.7	760.8	898.5	799.9
Construction	20.9	31.1	36.5	24.7	15.2
Trade	43.2	115.9	79.9	72.6	68.0
Transport	(1.5)	(93.6)	34.9	(13.1)	(12.8)
Tourism	-	14.5	18.5	16.2	19.6
Storage Facilities	32.9	6.4	6.9	2.8	58.7
Communications	664.0	117.1	123.7	(177.1)	(129.9)
Financial Business	274.8	236.4	416.2	276.2	208.0
Social Services	8.5	34.9	6.4	5.1	4.0
Personal Services	(14.9)	(9.8)	59.8	60.7	23.9
Others	44.1	39.0	59.0	51.5	59.3
Total	2,597.5	1,820.5	1,935.9	1,627.0	1,901.6

Source: Statistics & Data Services Department, SBP

9.11 International Investment Position of Pakistan (BPM-6)

(Million US Dollars)

IIP Components	(End June Position)				
	2020	2021	2022	2023	2024 ^P
International investment position - Net	(113,376.7)	(120,055.4)	(131,125.4)	(126,091.3)	(130,571.3)
A. Assets	27,575.6	33,677.2	27,838.7	22,517.9	28,280.8
1. Direct investment	1,970.6	2,035.6	1,898.9	2,972.5	3,125.2
1.1 Equity and investment fund shares	1,886.3	1,952.5	1,815.9	2,803.8	2,951.7
1.1.1 Direct investor in direct investment enterprises	1,886.3	1,952.5	1,815.9	2,803.8	2,951.7
1.1.2 Direct investment enterprises in direct investor (reverse investment)	-	-	-	-	-
1.1.3 Between fellow enterprises	-	-	-	-	-
1.2 Debt instruments	84.3	83.1	83.1	168.8	173.5
1.2.1 Direct investor in direct investment enterprises	4.7	1.5	1.5	4.6	9.3
1.2.2 Direct investment enterprises in direct investor (reverse investment)	79.6	81.6	81.6	164.2	164.2
1.2.3 Between fellow enterprises	-	-	-	-	-
2. Portfolio investment	318.1	302.9	400.4	310.4	333.1
2.1 Equity and investment fund shares	153.1	127.3	198.4	157.8	162.5
2.1.1 Central bank	-	-	-	-	-
2.1.2 Deposit-taking corporations, except the central bank	147.2	118.5	187.6	148.8	154.3
2.1.3 General government	-	-	-	-	-
2.1.4 Other sectors	5.9	8.8	10.8	9.0	8.2
2.2 Debt securities	165.0	175.6	202.0	152.6	170.6
2.2.1 Central bank	-	-	-	-	-
2.2.2 Deposit-taking corporations, except the central bank	142.8	147.6	160.0	106.4	108.5
2.2.3 General government	-	-	-	-	-
2.2.4 Other sectors	22.2	28.0	42.0	46.2	62.1
3. Financial derivatives (other than reserves) and employee stock options	13.9	7.7	6.1	4.2	11.5
4. Other investment	7,874.6	8,950.1	10,665.0	9,586.3	9,335.8
4.1 Other equity	199.0	220.0	-	-	-
4.2 Currency and deposits	1,873.4	1,891.3	2,533.7	2,694.5	2,988.1
4.3 Loans	127.8	-	-	-	-
4.4 Insurance, pension, and standardized guarantee schemes	-	-	-	-	-
4.5 Trade credit and advances	4,833.3	5,103.3	5,730.6	5,712.3	5,127.5
4.6 Other accounts receivable	841.2	1,735.5	2,400.7	1,179.5	1,220.1
5. Reserve assets	17,398.3	22,380.9	14,868.2	9,644.6	15,475.2
5.1 Monetary gold	3,674.5	3,664.7	3,776.7	3,975.6	4,848.2
5.2 Special drawing rights	175.8	385.7	213.9	18.8	734.6
5.3 Reserve position in the fund	0.2	0.2	0.2	0.2	0.2
5.4 Other reserve assets	13,547.9	18,330.3	10,877.5	5,650.0	9,892.3
5.4.1 Currency and deposits	5,339.7	9,176.9	5,141.5	2,664.4	5,722.3
5.4.2 Securities	2,902.7	6,463.4	2,871.4	143.4	148.7
5.4.3 Financial derivatives	...	...	...	...	...
5.4.4 Other claims	5,305.6	2,690.0	2,864.6	2,842.2	4,021.3
B. Liabilities	140,952.3	153,732.6	158,964.2	148,609.2	158,852.1
1. Direct investment	29,757.2	32,642.1	31,186.9	25,922.3	30,641.6
1.1 Equity and investment fund shares	25,428.3	28,505.5	27,088.8	21,378.1	26,065.9
1.1.1 Direct investor in direct investment enterprises	25,428.3	28,505.5	27,088.8	21,378.1	26,065.9
1.1.2 Direct investment enterprises in direct investor (reverse investment)	-	-	-	-	-
1.1.3 Between fellow enterprises	-	-	-	-	-
1.2 Debt instruments	4,328.9	4,136.6	4,098.1	4,544.2	4,575.6
1.2.1 Direct investor in direct investment enterprises	4,328.8	4,136.6	4,098.1	4,544.2	4,575.6
1.2.2 Direct investment enterprises in direct investor (reverse investment)	0.2	-	-	-	-
1.2.3 Between fellow enterprises	-	-	-	-	-
2. Portfolio investment	8,456.3	11,972.4	10,967.3	9,501.0	10,191.9
2.1 Equity and investment fund shares	2,474.4	2,857.5	1,640.3	1,197.5	2,358.4
2.1.1 Central bank	...	...	...	...	...
2.1.2 Deposit-taking corporations, except the central bank	969.1	999.7	883.2	700.1	1,217.5
2.1.3 General government	...	...	...	...	...
2.1.4 Other sectors	1,505.4	1,857.8	757.1	497.4	1,140.9
2.2 Debt securities	5,981.9	9,114.9	9,327.1	8,303.5	7,833.5
2.2.1 Central bank	-	-	-	-	-
2.2.2 Deposit-taking corporations, except the central bank	-	-	-	-	-
2.2.3 General government	5,981.9	8,614.9	8,827.0	7,803.5	7,333.5
2.2.4 Other sectors	-	500.0	500.0	500.0	500.0
3. Financial derivatives (other than reserves) and employee stock options	14.4	10.2	10.1	2.6	5.7
4. Other investment	102,724.4	109,107.8	116,799.8	113,183.4	118,013.0
4.1 Other equity	...	...	...	...	...
4.2 Currency and deposits	7,562.5	5,368.3	9,746.9	8,830.4	12,558.1
4.3 Loans	89,872.5	95,522.4	96,838.4	93,125.6	94,811.5
4.4 Insurance, pension, and standardized guarantee schemes	-	-	-	-	-
4.5 Trade credit and advances	781.9	827.2	1,320.1	2,343.0	1,728.4
4.6 Other accounts payable	3,147.6	5,979.9	4,997.2	4,980.4	5,054.3
4.7 Special drawing rights (Net incurrence of liabilities)	1,360.0	1,410.1	3,897.3	3,904.0	3,860.8

Source: Statistics & 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*	
2019-20	22,536	(7.1)	43,645	(15.9)	(21,109)
2020-21	25,639	13.8	54,273	24.4	(28,634)
2021-22	32,493	26.7	71,543	31.8	(39,050)
2022-23	27,876	(14.2)	52,695	(26.3)	(24,819)
2023-24 ^P	31,101	11.6	53,166	0.9	(22,065)
2023 Jul	2,118	(4.4)	4,142	(25.5)	(2,024)
Aug	2,418	(8.3)	4,234	(27.6)	(1,816)
Sep	2,466	(5.2)	3,953	(25.4)	(1,487)
Oct	2,754	0.9	4,391	(21.0)	(1,637)
Nov	2,722	4.7	4,535	(16.7)	(1,813)
Dec	2,798	7.4	4,173	(14.6)	(1,375)
2024 ^P Jan	2,692	9.3	4,673	(11.2)	(1,981)
Feb	2,543	10.0	4,374	(9.2)	(1,831)
Mar	2,520	9.3	4,575	(7.3)	(2,055)
Apr	2,634	10.6	4,449	(5.0)	(1,815)
May	2,992	11.2	5,037	(2.0)	(2,045)
Jun	2,444	11.6	4,630	0.9	(2,186)

Source: Statistics & Data Services Department, SBP

*. Growth is calculated on period to period basis

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

i. 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

ii. 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
2019-20	21,394	420	(6.5)	44,553	30	(19.0)	(22,769)
2020-21	25,304	391	17.8	56,380	43	26.6	(30,728)
2021-22	31,782	152	24.3	80,136	95	42.2	(48,297)
2022-23	27,724	299	(12.2)	55,198	68	(31.1)	(27,243)
2023-24	30,675	157	10.0	54,779	46	(0.8)	(23,994)
2023							
Jul	2,064	19	(8.0)	3,691	2	(25.9)	(1,609)
Aug	2,366	..	(5.4)	4,474	4	(26.1)	(2,112)
Sep	2,471	12	1.4	3,950	6	(25.3)	(1,473)
Oct	2,689	13	13.0	4,863	3	6.0	(2,164)
Nov	2,573	14	7.7	4,525	3	(12.3)	(1,941)
Dec	2,822	15	22.8	4,635	4	(9.9)	(1,801)
2024							
Jan	2,792	..	24.4	4,756	3	(1.5)	(1,967)
Feb	2,583	27	17.2	4,306	6	9.4	(1,702)
Mar	2,567	19	9.2	4,855	2	29.2	(2,272)
Apr	2,351	12	7.1	4,846	5	62.4	(2,487)
May	2,839	18	25.6	4,915	4	14.1	(2,062)
Jun	2,558	7	8.3	4,964	4	18.6	(2,403)

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

Source : Pakistan Bureau of Statistics

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	Short shipments	Refund & Rebate	Exports of goods under merchanting & procured at ports
	A	B	C	D	E	F	G	H
FY20	21,394	21,607	22,536	(1,142)	(929)	-	7	220
FY21	25,304	25,392	25,639	(335)	(247)	-	4	91
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	30,965	31,101	(427)	(136)	-	8	298
2023								
Jul	2,064	2,081	2,118	(54)	(37)	-	-	17
Aug	2,366	2,383	2,418	(52)	(35)	-	1	18
Sep	2,471	2,486	2,466	5	20	-	1	16
Oct	2,689	2,712	2,754	(65)	(43)	-	1	24
Nov	2,573	2,606	2,722	(150)	(116)	-	1	35
Dec	2,822	2,853	2,798	24	55	-	1	31
2024								
Jan	2,792	2,820	2,692	100	128	-	1	29
Feb	2,583	2,610	2,543	40	67	-	-	28
Mar	2,567	2,594	2,520	47	74	-	1	27
Apr	2,351	2,378	2,634	(283)	(256)	-	-	28
May	2,839	2,866	2,992	(153)	(126)	-	-	28
Jun	2,558	2,575	2,444	114	131	-	-	17

Note:

- 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.
- PBS exports made comparable to Exports (BOP) by subtracting columns F, and G from Exports (FOB) of PBS and adding column H. Still some differences will remain due to timing and valuations.
- Difference between incomparable exports released by PBS and SBP.
- Difference between Exports of PBS and Export Receipts of SBP after making figures comparable.
- For SBP trade data; FY22=Revised and FY23=Provisional
- 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	Refund & Rebate
	A	B	C	D	E	F	G
FY20	44,553	43,155	43,645	908	(490)	1,203	195
FY21	56,380	54,428	54,273	2,107	155	1,787	164
FY22	80,136	74,986	71,543	8,593	3,443	4,896	255
FY23	55,198	52,592	52,695	2,503	(103)	2,399	208
FY24	54,779	52,090	53,166	1,613	(1,076)	2,303	386
2023							
Jul	3,691	3,461	4,142	(451)	(681)	216	14
Aug	4,474	4,202	4,234	240	(32)	261	11
Sep	3,950	3,698	3,953	(3)	(255)	231	21
Oct	4,863	4,637	4,391	472	246	192	34
Nov	4,525	4,332	4,535	(10)	(202)	178	14
Dec	4,635	4,429	4,173	462	256	183	23
2024							
Jan	4,756	4,409	4,673	83	(264)	170	177
Feb	4,306	4,124	4,374	(68)	(250)	154	27
Mar	4,855	4,668	4,575	280	93	174	13
Apr	4,846	4,641	4,449	397	192	191	14
May	4,915	4,713	5,037	(122)	(324)	176	26
Jun	4,964	4,776	4,630	334	146	178	10

Note:

- 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.
- 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.
- Difference between incomparable imports released by PBS and SBP.
- Difference between Imports of PBS and Import payments of SBP after making them comparable.
- For SBP trade data; FY22=Revised and FY23=Provisional
- 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
2019-20	104.05	130.91	125.81
2020-21	104.45	170.80	163.52
2021-22	91.87	221.50	241.09
2022-23	112.98	268.89	237.99
2023-24	112.98	339.37	272.50
2019-20			
Jul-Sep	104.26	127.75	122.53
Oct-Dec	104.38	134.15	128.52
Jan-Mar	104.71	133.35	127.36
Apr-Jun	102.83	128.38	124.84
2020-21			
Jul-Sep	112.07	154.20	137.58
Oct-Dec	116.37	180.79	155.36
Jan-Mar	101.70	175.69	172.76
Apr-Jun	91.59	172.51	188.36
2021-22			
Jul-Sep	88.01	192.11	218.28
Oct-Dec	92.96	215.12	231.42
Jan-Mar	98.72	221.03	223.89
Apr-Jun	88.63	257.73	290.79
2022-23			
Jul-Sep	96.90	248.68	256.64
Oct-Dec	105.21	246.82	234.60
Jan-Mar	120.80	277.76	229.93
Apr-Jun	129.71	299.34	230.78
2023-24			
Jul-Sep	126.20	315.12	249.69
Oct-Dec	128.40	358.10	278.90
Jan-Mar	127.23	346.85	272.61
Apr-Jun	116.83	337.41	288.81

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		
	FY22	FY23 ^R	FY24 ^P	FY22	FY23 ^R	FY24 ^P
A-Live Animals and Animals Products	831	970	1,084	120	110	112
01-Live Animals	4	6	8	30	16	16
02-Meat and Edible Meat Offal	328	390	523	2	1	1
03-Fish and Crustaceans	411	469	418	9	5	8
04-Dairy, Eggs, Honey and Edible Products	21	30	71	75	84	84
05-Products of Animal origin NES	67	75	63	4	3	4
B-Vegetable Products	4,125	3,141	5,462	3,839	3,870	3,860
06-Live Trees and other Plants	4	3	4	1	0	0
07-Edible Vegetables	232	146	357	604	844	646
08-Edible Fruits and Nuts	393	229	307	62	15	35
09-Coffee, Tea, Mate and Spices	122	109	99	723	606	846
10-Cereals	3,004	2,321	4,083	892	1,206	1,116
11-Products of Milling Industry	40	42	83	16	14	15
12-Oil Seeds and Oleaginous Fruit	272	235	473	1,489	1,148	1,161
13-Other Vegetable Saps and Extracts; Lac, Gums, Resins	51	51	53	25	20	21
14-Vegetable Planting Materials	7	4	4	27	17	20
C-Animal or Vegetable Fats, Oils and Waxes	89	52	44	3,527	3,775	2,900
15-Animal or Vegetable Fats, Oils & Cleavage Products	89	52	44	3,527	3,775	2,900
D-Prepared Foodstuffs; Beverages, Spirits, Vinegar and Tobacco	1,145	1,346	1,228	712	393	561
16-Preparation of Meat, Fish and Crustaceans etc.	31	18	10	3	1	0
17-Sugars and Sugar Confectionery	196	307	252	236	49	57
18-Cocoa and Cocoa Preparations	5	4	4	49	34	51
19-Preparation of Cereals, Flour and Starch etc.	77	123	116	145	103	94
20-Preparation of Vegetables, Fruits and Nuts etc.	67	68	106	39	19	18
21-Miscellaneous Edible Preparations	95	129	106	86	75	95
22-Beverages, Spirits and Vinegar	503	531	486	5	3	2
23-Residues from Food Industries, Animal Fodder	115	87	65	131	87	228
24-Tobacco and Manufactured Tobacco Substitutes	57	78	83	19	21	17
E-Mineral Products	1,281	1,018	1,460	21,227	20,055	16,306
25-Salt, Sulfur, Earth's and Stones, Lime and Stone	502	419	477	184	135	231
26-Ores Slag and Ash	364	308	430	14	6	11
27-Mineral Fuels, Oils and Their Distillation Product	415	291	553	21,029	19,915	16,065
F-Products of Chemical or Allied Industries	537	521	484	7,446	6,085	6,551
28-Organic or Inorganic Compounds of Precious Metals	51	84	73	742	721	782
29-Organic Chemicals	29	16	12	3,240	2,675	2,773
30-Pharmaceutical Products	244	210	212	568	401	417
31-Fertilizers	1	1	0	727	626	656
32-Tanning or Dyeing Extracts	37	35	35	699	479	566
33-Oils & Resinoids, Perfumery or Toilet Preparation	27	32	35	192	138	161
34-Soap, Org. Surface-Active agents, Washing Products	56	57	54	227	165	166
35-Albuminoidal Substances; Starches, Glues, Enzymes	23	31	27	91	73	115
36-Explosives, Pyrotechnic Products and Matches etc.	11	13	9	2	1	4
37-Photographic or Cinematographic Goods	0	0	0	28	22	25
38-Miscellaneous Chemical Products	58	42	27	931	785	885
G-Plastics and Articles thereof; Rubber and Articles thereof	503	450	546	3,846	2,532	2,816
39-Plastics and Articles thereof	440	372	436	3,251	2,197	2,429
40-Rubbers and Articles thereof	63	78	110	596	335	387
H-Raw Hide and Skins, Leather, Fur skins and Articles thereof	956	939	915	57	36	41
41-Raw Hides, Skins and Leather other than Fur skins	209	175	142	31	28	28
42-Articles of Leather, Travel Goods and Handbags etc	747	714	679	26	8	11
43-Furskins and Artificial Fur, Manufactures thereof	0	50	95	1	1	1
I-Wood and Articles of Wood	23	36	48	169	93	123
44-Wood and Articles of Wood; Wood Charcoal	22	35	47	169	92	122
45-Cork and Articles of Cork	0	-	0	0	0	0
46-Manufactured of Straw, Basket ware and Wickerwork	1	1	1	0	0	0
J-Pulp of Wood or of other Fibrous Cellulosic Material	101	90	59	829	662	736
47-Pulp of Wood or other Fibrous Cellulosic Materials	0	0	1	266	245	218
48-Paper and Paperboard, Articles of Paper Pulp	97	85	54	524	390	491
49-Books, Newspapers & Products of Printing Industry	4	4	4	39	27	27

9.16 Exports and Imports by Commodity Groups/ Principal Commodities

(a) State Bank of Pakistan

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY22	FY23 ^R	FY24 ^P	FY22	FY23 ^R	FY24 ^P
K-Textiles and Textile Articles	18,539	16,712	16,366	5,759	4,614	3,914
50-Silk	2	-	-	9	5	5
51-Wool, Fine or Coarse Animal Hair, Horsehair Yarn	3	2	2	7	6	8
52-Cotton	3,598	3,097	3,056	2,949	2,742	1,608
53-Other Vegetable Textile Fibers; Paper Yarn etc.	10	8	7	71	65	39
54-Man-Made Filaments	76	76	61	980	644	898
55-Man-Made Staple Fibers	421	378	352	943	643	764
56-Wadding, Felt and Nonwovens, Special Yarn, Twine	12	12	8	112	76	97
57-Carpets and other Textile Floor Coverings	97	79	65	8	4	6
58-Special Woven Fabrics, Tufted Textiles Fabrics, Lace	28	29	32	118	81	102
59-Impregnated, Coated, Covered or Lamented Tex. Fab.	10	12	10	141	89	110
60-Knitted or Crocheted Fabrics	73	65	52	207	131	145
61-Articles of Apparel & Clothing Accessories Knit/Cr	4,846	4,514	4,316	52	18	14
62-Articles of Apparel/Clothing Acces. not Knitted /Cr	3,666	3,475	3,456	17	14	7
63-Other Made-up Textile Articles; Sets, Worn Clothing	5,697	4,966	4,948	146	97	111
L-Footwear, Headgear, Umbrellas, Walking Sticks etc.	160	175	174	44	24	24
64-Footwear, Gaiters & the Like; Parts of such Article	155	167	167	39	21	22
65-Headgear and other Parts thereof	4	8	6	3	1	2
66-Umbrellas, Walking-Sticks, hips Riding-Crops,Parts	1	-	1	1	1	0
67-Prep Feathers, Human Hair/Article, Artificial Flowers	-	-	-	1	1	0
M-Articles of Stone, Plaster, Cement, Asbestos, Mica or similar Materials	73	61	67	250	153	161
68-Articles of Stone, Plaster, Cement, Mica etc.	20	14	18	55	37	39
69-Ceramic Products	11	7	8	72	40	39
70-Glass and Glassware	42	39	41	124	76	83
N-Natural or Cultured Pearls, Precious or Semi-Precious Stones, Metals	29	28	22	11	9	6
71-Pearls, Stones, Precious Metals, Imitation Jewelry	29	28	22	11	9	6
O-Base Metals and Articles or Base Metal	1,400	964	1,149	5,897	3,449	4,668
72-Iron and Steel	188	74	87	4,597	2,476	3,532
73-Articles of Iron or Steel	68	59	34	364	272	336
74-Copper and Articles thereof	839	581	762	258	149	176
75-Nickel and Articles thereof	-	-	-	20	15	18
76-Aluminum and Articles thereof	167	132	140	366	324	324
78-Lead and Articles thereof	23	24	41	25	40	106
79-Zinc and Articles thereof	4	4	2	88	44	46
80-Tin and Articles thereof	-	-	-	10	6	6
81-Other Base Metals; Cermet; Articles thereof NES	1	1	-	11	12	11
82-Tools, Implements, Cutlery, Spoons & Forks of Base	107	85	78	63	43	41
83-Miscellaneous Articles of Base Metal	3	5	4	95	69	72
P-Machinery and Mechanical Appliances	180	176	188	9,399	4,252	7,237
84-Nuclear Reactors, Boilers, Machinery and Appliance	110	116	119	5,041	2,432	2,516
85-Electrical Machinery & Equipment and Parts thereof	70	61	69	4,358	1,820	4,722
Q-Vehicles, Aircraft, Vessels and Associated Transport Equipment	116	76	89	3,664	1,270	1,649
86-Railway or Tramway Locomotives rolling Stock/Parts	-	-	-	54	57	53
87-Vehicles other than Railway /Tramway Rolling Stock	68	73	88	3,045	1,077	1,393
88-Aircraft, Spacecraft and Parts Thereof	48	2	-	85	49	41
89-Ships, Boats and Floating Structures	-	1	-	480	86	161
R-Optical, Photographic, Cinematographer, Measuring, Checking, Precision	510	482	476	825	674	664
90-Optical, Photographic, Measuring and Medical Inst.	501	474	466	801	664	638
91-Clocks and Watches and Parts Thereof	4	3	5	23	10	26
92-Musical Instruments; Parts and Accessories thereof	5	5	5	1	0	0
S-Arms and Ammunition, Parts and Accessories thereof	13	416	101	29	18	16
93-Arms and Ammunition; Parts and Accessories thereof	13	416	101	29	18	16
T-Miscellaneous Manufactured Articles	659	593	655	328	217	214
94-Furniture; Bedding, Mattresses, Lamps and lighting	232	199	272	116	66	52
95-Toys, Games and Sports Requisites; Parts & Accessories	411	376	368	42	29	30
96-Miscellaneous Manufactured Articles	17	18	15	170	121	133
U-Works of Arts, Collectors, Pieces, Antiques and Special Transactions NES	33	37	52	2,005	508	1,143
97-Works of Arts, Collectors' pieces and Antiques	2	1	-	0	-	1
99-Special Classification Provisions	31	37	52	2,005	508	1,142
I. Export Receipts/Import payments through Banks	31,305	28,285	30,668	69,985	52,799	53,701
II. Freight on Export	350	755	653	4,273	2,294	2,264
III. Export Receipts/Import payments Banks (fob) (I-II)	30,955	27,529	30,015	65,712	50,506	51,437
IV. Other Exports/Imports	1,538	346	1,086	5,831	2,189	1,729
Total Export/Imports as per BOP (III+IV)	32,493	27,876	31,101	71,543	52,695	53,166

Source: Statistics & 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		
	FY22	FY23	FY24	FY22	FY23	FY24
Grand Total	31,782	30,660	27,654	80,136	54,770	54,386
A-Live Animals and Animals Products	827	1,037	1,052	125	86	92
01-Live Animals	12	2	5	38	11	12
02-Meat and Edible Meat Offal	333	512	435	3	1	2
03-Fish and Crustaceans	389	404	497	9	5	6
04-Dairy, Eggs, Honey and Edible Products	40	58	38	70	65	69
05-Products of Animal origin NES	54	60	76	4	4	4
B-Vegetable Products	3,217	5,804	3,374	4,495	4,558	4,394
06-Live Trees and other Plants	2	3	3	2	1	1
07-Edible Vegetables	299	401	275	790	967	1,183
08-Edible Fruits and Nuts	473	330	267	208	194	140
09-Coffee, Tea, Mate and Spices	109	128	111	843	854	714
10-Cereals	2,089	4,341	2,371	936	1,170	1,161
11-Products of Milling Industry	29	44	32	15	12	13
12-Oil Seeds and Oleaginous Fruit	169	500	259	1,639	1,305	1,130
13-Other Vegetable Saps and Extracts; Lac, Gums, Resins	39	52	54	27	22	23
14-Vegetable Planting Materials	6	4	3	34	34	29
C-Animal or Vegetable Fats, Oils and Waxes	62	36	66	3,875	3,010	3,999
15-Animal or Vegetable Fats, Oils & Cleavage	62	36	66	3,875	3,010	3,999
D-Prepared Foodstuffs; Beverages, Spirits, Vinegar and Tobacco	866	1,139	1,275	763	586	471
16-Preparation of Meat, Fish and Crustaceans etc.	16	10	10	2	0	0
17-Sugars and Sugar Confectionery	128	222	330	241	47	57
18-Cocoa and Cocoa Preparations	1	4	5	56	39	43
19-Preparation of Cereals, Flour and Starch etc.	79	106	108	148	98	110
20-Preparation of Vegetables, Fruits and Nuts etc.	61	87	70	46	22	27
21-Miscellaneous Edible Preparations	69	111	134	104	94	101
22-Beverages, Spirits and Vinegar	364	450	461	9	6	5
23-Residues from Food Industries, Animal Fodder	100	71	80	126	259	108
24-Tobacco and Manufactured Tobacco Substitutes	49	78	78	32	21	19
E-Mineral Products	762	1,083	736	26,335	17,935	18,718
25-Salt, Sulfur, Earth's and Stones, Lime and Stone	448	485	371	190	226	220
26-Ores Slag and Ash	119	199	156	22	10	18
27-Mineral Fuels, Oils and Their Distillation Product	195	399	209	26,123	17,699	18,480
F-Products of Chemical or Allied Industries	508	633	641	11,030	6,281	6,595
28-Organic or Inorganic Compounds of Precious Metals	29	72	83	942	629	698
29-Organic Chemicals	14	12	17	3,328	2,555	2,672
30-Pharmaceutical Products	269	340	324	3,768	684	878
31-Fertilizers	-	-	0	859	696	582
32-Tanning or Dyeing Extracts	48	37	36	591	400	419
33-Oils & Resinoids, Perfumery or Toilet Preparation	42	49	43	212	170	169
34-Soap, Org. Surface-Active agents, Washing Products	42	47	57	208	161	165
35-Albuminoidal Substances; Starches, Glues, Enzymes	13	27	31	87	87	77
36-Explosives, Pyrotechnic Products and Matches etc.	11	9	18	2	4	2
37-Photographic or Cinematographic Goods	..	0	0	33	29	29
38-Miscellaneous Chemical Products	39	41	32	999	866	903
G-Plastics and Articles thereof; Rubber and Articles thereof	428	557	409	3,880	2,810	2,718
39-Plastics and Articles thereof	375	439	324	3,261	2,359	2,333
40-Rubbers and Articles thereof	53	118	84	619	451	385
H-Raw Hide and Skins, Leather, Fur skins and Articles thereof	836	775	841	73	61	62
41-Raw Hides, Skins and Leather other than Fur skins	168	143	172	50	46	48
42-Articles of Leather, Travel Goods and Handbags etc	668	632	668	23	14	13
43-Furskins and Artificial Fur, Manufactures thereof	..	0	0	0	1	1
I-Wood and Articles of Wood	45	44	35	181	135	115
44-Wood and Articles of Wood; Wood Charcoal	44	43	34	180	135	114
45-Cork and Articles of Cork	..	..	..	..	..	..
46-Manufactured of Straw, Basket ware and Wickerwork	1	1	1	..	..	..
J-Pulp of Wood or of other Fibrous Cellulosic Material	53	63	79	992	693	771
47-Pulp of Wood or other Fibrous Cellulosic Materials	..	1	0	282	218	274
48-Paper and Paperboard, Articles of Paper Pulp	49	58	75	562	453	468
49-Books, Newspapers & Products of Printing Industry	3	4	4	148	23	30

9.16 Exports and Imports by Commodity Groups/ Principal Commodities

(b) Pakistan Bureau of Statistics

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY22	FY23	FY24	FY22	FY23	FY24
K-Textiles and Textile Articles	19,409	16,708	16,481	4,845	2,730	3,732
50-Silk	..	..	..	11	5	6
51-Wool, Fine or Coarse Animal Hair, Horsehair Yarn	3	2	2	10	10	10
52-Cotton	3,705	2,937	2,943	1,968	528	1,735
53-Other Vegetable Textile Fibers; Paper Yarn etc.	11	8	7	73	34	65
54-Man-Made Filaments	77	64	76	885	647	592
55-Man-Made Staple Fibers	464	339	386	832	545	520
56-Wadding, Felt and Nonwovens, Special Yarn, Twine	9	11	10	126	98	91
57-Carpets and other Textile Floor Coverings	83	59	72	17	10	11
58-Special Woven Fabrics, Tufted Textiles Fabrics, Lace	27	31	30	72	72	61
59-Impregnated, Coated, Covered or Lamented Tex. Fab.	7	9	7	131	94	88
60-Knitted or Crocheted Fabrics	79	46	60	159	167	100
61-Articles of Apparel & Clothing Accessories Knit/Cr	5,121	4,407	4,390	59	36	40
62-Articles of Apparel/Clothing Access not Knitted /Crop	3,905	3,559	3,472	44	25	28
63-Other Made-up Textile Articles; Sets, Worn Clothing	5,918	5,235	5,026	458	457	387
L-Footwear, Headgear, Umbrellas, Walking Sticks etc.	165	172	189	54	37	34
64-Footwear, Gaiters & the Like; Parts of such Article	158	163	179	45	29	27
65-Headgear and other Parts thereof	6	8	8	3	3	2
66-Umbrellas, Walking-Sticks, hips Riding-Crops, Parts	..	..	..	2	2	3
67-Prep Feathers, Human Hair/Articles, Artificial Flowers	1	1	2	4	3	3
M-Articles of Stone, Plaster, Cement, Asbestos, Mica or similar Materials	83	73	69	319	224	217
68-Articles of Stone, Plaster, Cement, Mica etc.	31	19	20	71	54	47
69-Ceramic Products	11	9	8	91	55	63
70-Glass and Glassware	42	46	40	157	115	107
N-Natural or Cultured Pearls, Precious or Semi-Precious Stones, Metals	23	18	16	52	29	47
71-Pearls, Stones, Precious Metals, Imitation Jewelry	23	18	16	52	29	47
O-Base Metals and Articles or Base Metal	1,475	1,178	1,113	6,647	4,317	4,072
72-Iron and Steel	86	91	64	5,004	3,141	2,819
73-Articles of Iron or Steel	79	37	45	557	323	387
74-Copper and Articles thereof	973	781	737	295	190	173
75-Nickel and Articles thereof	..	0	0	20	18	14
76-Aluminum and Articles thereof	166	153	146	434	311	408
77-Lead and Articles thereof	41	37	32	18	92	53
78-Zinc and Articles thereof	4	2	4	86	45	41
79-Tin and Articles thereof	..	0	0	11	6	7
80-Other Base Metals; Cermet; Articles thereof NES	7	1	0	12	11	12
81-Tools, Implements, Cutlery, Spoons & Forks of Base	105	73	79	89	80	71
82-Miscellaneous Articles of Base Metal	13	4	4	120	98	87
P-Machinery and Mechanical Appliances	155	179	177	10,987	8,530	5,718
83-Nuclear Reactors, Boilers, Machinery and Appliance	97	115	113	5,627	2,670	2,943
84-Electrical Machinery & Equipment and Parts thereof	57	64	64	5,360	5,860	2,775
Q-Vehicles, Aircraft, Vessels and Associated Transport Equipment	106	83	72	4,305	1,787	1,629
85-Railway or Tramway Locomotives rolling Stock/Parts	7	0	0	13	62	56
86-Vehicles other than Railway /Tramway Rolling Stock	66	83	70	3,530	1,572	1,416
87-Aircraft, Spacecraft and Parts Thereof	..	..	1	118	25	61
88-Ships, Boats and Floating Structures	33	..	..	644	128	96
R-Optical, Photographic, Cinematographer, Measuring, Checking, Precision Apparatus	408	455	460	804	696	748
89-Optical, Photographic, Measuring and Medical Inst.	402	451	456	782	677	734
90-Clocks and Watches and Parts Thereof	2	..	..	20	18	13
91-Musical Instruments; Parts and Accessories thereof	4	4	4	1	1	..
S-Arms and Ammunition, Parts and Accessories thereof	18	12	3	36	16	10
92-Arms and Ammunition; Parts and Accessories thereof	18	12	3	36	16	10
20-Miscellaneous Manufactured Articles	520	606	567	329	231	233
93-Furniture; Bedding, Mattresses, Lamps and lighting	234	247	206	166	96	105
94-Toys, Games and Sports Requisites; Parts & Accessories	266	341	339	45	37	32
95-Miscellaneous Manufactured Articles	21	18	21	118	99	96
T-Works of Arts, Collectors, Pieces, Antiques and Special Transactions NES	1	4	1	10	16	11
96-Works of Arts, Collectors' pieces and Antiques	..	..	..	1	..	..
97-Special Classification Provisions	1	3	1	10	16	11

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		
	FY22	FY23 ^R	FY24 ^P	FY22	FY23 ^R	FY24 ^P
A. Latin America	30	53	78	7	4	42
B. Central America	167	190	174	152	118	64
Mexico	102	115	135	67	58	57
Others	66	74	40	85	60	7
C. South America	371	309	333	1,339	971	510
Argentina	47	47	47	140	174	95
Brazil	103	107	140	1,120	718	358
Uruguay	9	7	8	12	9	12
Others	212	148	139	68	70	45
D. North America	7,213	6,360	5,822	3,340	2,616	2,039
Canada	404	427	389	285	399	162
USA	6,808	5,932	5,433	3,055	2,217	1,877
Others	1	1	..	-	1	0
E. Eastern Europe	758	660	719	1,295	1,102	1,670
Hungary	27	21	31	15	11	18
Romania	54	65	66	60	151	207
Russian Federation	134	89	79	254	740	1,011
Ukraine	44	11	11	694	50	262
Others	498	474	533	272	150	172
F. Northern Europe	2,968	2,588	2,648	1,431	1,061	1,237
Denmark	295	208	230	90	65	70
Finland	31	34	31	101	62	68
Norway	59	51	59	42	32	27
Sweden	192	157	141	249	195	215
United Kingdom	2,201	1,968	2,013	870	639	782
Others	190	170	175	80	68	76
G. Southern Europe	2,737	2,981	2,992	1,208	884	816
Greece	108	125	130	37	106	40
Italy	1,087	1,151	1,122	770	527	503
Spain	1,151	1,375	1,450	330	201	234
Others	390	330	291	71	49	38
H. Western Europe	4,663	4,528	4,173	4,356	3,073	2,587
Belgium	717	701	556	549	393	315
France	532	570	508	516	395	268
Germany	1,751	1,600	1,512	1,251	906	931
Netherlands	1,500	1,446	1,383	753	745	551
Switzerland	132	183	189	1,129	540	438
Others	30	28	24	158	94	84
I. Eastern Africa	641	650	919	800	789	940
Kenya	204	242	314	503	443	614
Mauritius	26	25	20	11	5	5
United Republic of Tanzania	63	111	141	83	99	127
Others	348	272	444	203	242	195

9.17 Exports and Imports by Selected Countries/Territories

(a) State Bank of Pakistan

(Million US Dollars)

Country / Territory	Exports			Imports		
	FY22	FY23 ^R	FY24 ^P	FY22	FY23 ^R	FY24 ^P
J. Middle Africa	33	31	138	86	13	22
K. Northern Africa	214	188	210	786	807	827
Egypt	129	110	120	258	116	203
Morocco	30	27	28	520	665	604
Others	55	51	62	8	27	21
L. Southern Africa	210	213	195	1,611	433	476
South Africa	200	200	189	1,589	427	471
Others	10	13	7	23	6	5
M. Western Africa	316	235	540	318	232	627
N. Eastern Asia	3,629	2,736	3,317	21,470	11,742	16,094
China	2,783	2,026	2,707	17,301	9,663	13,506
Hong Kong	334	181	159	641	382	692
Japan	200	202	184	1,986	889	1,009
Republic of Korea	206	197	185	1,541	808	881
Others	106	130	82	1	1	5
O. South-Central Asia	1,982	1,795	1,914	644	358	382
Afghanistan	553	522	554	147	15	12
Bangladesh	873	769	667	98	77	57
India	1	..	4	188	190	207
Iran	-	..	..	-	-	-
Sri Lanka	375	284	391	81	48	58
Others	180	220	298	130	28	49
P. South Eastern Asia	1,540	1,296	2,182	9,709	7,456	6,880
Indonesia	123	127	534	2,676	2,644	2,418
Malaysia	433	298	580	1,519	1,022	948
Singapore	375	291	257	3,412	2,763	2,463
Thailand	147	164	149	1,469	712	719
Others	462	417	662	634	315	332
Q. Western Asia	3,406	3,028	3,948	20,398	20,108	17,518
Bahrain	70	64	69	885	380	217
Jordan	41	41	41	18	15	10
Kuwait	134	127	131	2,304	2,546	1,785
Saudi Arabia	420	504	710	4,231	4,507	4,493
Turkey	355	323	335	944	478	492
United Arab Emirates	1,849	1,476	2,082	8,752	7,399	6,329
Others	536	492	580	3,264	4,785	4,192
R. Australia & New Zealand	361	357	327	397	728	706
Australia	303	305	277	356	701	683
New Zealand	51	48	45	38	25	17
Others	7	4	4	3	3	5
S. Others	66	86	39	635	303	262
I. Export Receipts/Import payments through Banks	31,305	28,285	30,668	69,985	52,799	53,701
II. Freight on Export/Imports	350	755	653	4,273	2,294	2,264
III. Export Receipts/Import payments Banks (fob) (I-II)	30,955	27,529	30,015	65,712	50,506	51,437
IV. Other Exports/Imports	1,538	346	1,086	5,831	2,189	1,729
Total Export/Imports as per BOP (III+IV)	32,493	27,876	31,101	71,543	52,695	53,166

Source: Statistics & 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		
	FY22	FY23	FY24	FY22	FY23	FY24
Grand Total	31,782	27,724	30,675	80,136	55,198	54,779
A. Latin America	24	61	78	19	11	48
B. Central America	195	192	180	122	92	72
Mexico	112	126	139	90	77	57
Others	83	67	41	32	16	14
C. South America	403	302	351	1,846	1,197	479
Argentina	54	45	39	210	260	136
Brazil	107	101	150	1,516	840	274
Uruguay	8	7	8	8	15	7
Others	234	149	153	112	82	61
D. North America	7,211	5,561	5,681	4,367	2,706	1,583
Canada	457	362	392	332	515	153
USA	6,753	5,199	5,289	4,035	2,191	1,431
Others	19	..	..	..	-	-
E. Eastern Europe	737	628	740	1,694	1,489	1,673
Hungary	22	16	29	46	35	41
Romania	60	72	76	68	236	255
Russian Federation	124	73	83	462	822	880
Ukraine	39	1	4	786	113	265
Others	492	466	548	332	282	232
F. Northern Europe	2,877	2,513	2,655	1,466	1,109	999
Denmark	267	187	227	98	88	93
Finland	36	40	29	93	75	54
Norway	66	60	63	64	48	41
Sweden	177	152	150	268	209	130
United Kingdom	2,158	1,928	2,018	819	559	579
Others	173	145	168	125	130	102
G. Southern Europe	2,948	3,035	2,976	1,274	660	517
Greece	115	131	134	34	65	16
Italy	1,142	1,155	1,123	585	367	326
Spain	1,272	1,407	1,408	583	182	137
Others	419	342	311	72	46	38
H. Western Europe	4,777	4,379	4,191	3,735	2,696	2,204
Belgium	784	718	647	529	323	274
France	506	495	471	438	398	248
Germany	1,736	1,567	1,563	1,019	766	754
Netherlands	1,722	1,571	1,486	572	488	449
Switzerland	14	15	13	235	172	145
Others	15	13	12	941	550	335
I. Eastern Africa	783	784	1,114	997	971	961
Kenya	280	309	384	535	469	577
Mauritius	27	23	19	13	1	1
United Republic of Tanzania	124	160	181	96	139	109
Others	352	293	531	354	362	274

9.17 Exports and Imports by Selected Countries/Territories

(b) Pakistan Bureau of Statistics

(Million US Dollars)

Country / Territory	Exports			Imports		
	FY22	FY23	FY24	FY22	FY23	FY24
J. Middle Africa	54	65	171	301	20	64
K. Northern Africa	217	178	200	1,398	996	877
Egypt	104	92	108	519	138	184
Morocco	35	28	28	764	755	665
Others	78	59	65	116	103	28
L. Southern Africa	243	219	195	1,950	651	408
South Africa	236	215	190	1,897	641	404
Others	7	5	5	52	10	4
M. Western Africa	252	242	612	481	405	881
N. Eastern Asia	3,760	2,720	3,035	25,568	14,211	17,268
China	3,196	2,200	2,562	21,086	11,900	14,824
Hong Kong	58	55	39	47	29	50
Japan	211	207	194	2,292	1,067	1,155
Republic of Korea	225	188	179	1,533	800	940
Others	70	69	61	610	415	300
O. South-Central Asia	2,395	2,265	2,529	2,210	2,254	2,015
Afghanistan	797	978	1,143	804	895	564
Bangladesh	940	724	719	86	79	42
India	..	..	0	349	279	277
Iran	-	..	0	783	881	1,042
Sri Lanka	389	300	387	77	68	55
Others	270	263	281	110	53	35
P. South Eastern Asia	1,546	1,225	2,235	9,435	7,548	6,756
Indonesia	131	144	537	4,639	4,318	3,345
Malaysia	457	306	609	1,331	896	899
Singapore	80	98	188	913	966	1,285
Thailand	361	247	174	1,808	1,009	823
Others	517	430	727	745	360	404
Q. Western Asia	2,997	3,003	3,403	22,746	17,372	17,061
Bahrain	74	62	65	553	255	86
Jordan	43	45	39	21	17	14
Kuwait	132	129	127	3,093	2,207	2,114
Saudi Arabia	426	558	699	5,159	4,249	4,781
Turkey	363	325	297	519	348	243
United Arab Emirates	1,384	1,399	1,583	8,790	5,733	5,031
Others	574	484	593	4,611	4,562	4,793
R. Australia & New Zealand	357	346	323	526	810	860
Australia	305	295	280	482	781	840
New Zealand	52	50	43	43	29	19
Others	-	-	..	1	1	..
S. Others	6	4	5	1	..	54

Source : Pakistan Bureau of Statistics

Social Sector Developments

10.1 Education Sector Indicators

Item	Total					Female				
	FY19	FY20	FY21	FY22 ^R	FY23 ^F	FY19	FY20	FY21	FY22 ^R	FY23 ^F
Educational Institutions										
Schools (Thousand)	259	259	261	244	243	119	127	127	110	110
Primary	180	180	180	162	160	81	85	85	71	70
Middle	47	47	47	48	48	24	27	27	24	24
High	32	32	34	35	35	14	15	15	15	16
Technical & Vocational	3,740	3,740	3,740	4,182	4,281	1,330	1,330	1,330	1,629	1,702
Higher Sec/Inter Colleges	5,876	5,898	7,102	8,113	8,778	2,634	2,738	3,271	3,711	4,007
Degree Colleges	2,893	2,983	3,021	2,487	2,735	1,425	1,500	1,515	1,235	1,354
Universities	202	202	202	220	228	...	...	...	...	...
Teachers										
Schools (Thousand)	1,511	1,495	1,503	1,484	1,476	947	945	950	937	936
Primary	495	485	477	463	453	277	267	266	260	255
Middle	449	443	434	434	432	322	317	312	313	312
High	567	567	592	587	592	348	361	372	364	369
Technical & Vocational	18,207	18,207	18,207	18,347	18,375	4,304	4,304	4,304	4,738	4,834
Higher Sec/Inter Colleges	136,008	137,660	158,386	170,240	183,258	70,818	70,441	81,481	88,766	95,513
Degree Colleges	61,602	60,064	59,455	57,709	62,321	27,260	26,836	25,095	25,372	27,529
Universities	60,279	64,817	69,604	69,604	72,717	...	...	...	...	...
Indicators										
Enrollment										
Schools (Thousand)	35,191	35,643	37,127	37,106	37,777	15,806	16,026	16,624	16,729	17,114
Primary Stage (I-V)	23,588	23,758	24,352	23,849	24,039	10,625	10,698	10,925	10,732	10,868
Middle Stage (VI-VIII)	7,634	7,870	8,415	8,767	9,102	3,426	3,544	3,784	3,996	4,172
High Stage (IX-X)	3,969	4,015	4,360	4,490	4,636	1,755	1,784	1,915	2,001	2,074
Technical & Vocational (Thousand)	433	433	433	438	439	148	148	148	153	155
Higher Sec/Inter Colleges (Thousand)	2,140	2,227	2,320	2,146	2,262	984	1,019	1,062	990	1,049
Degree Colleges (Thousand)	726	772	758	623	627	403	417	404	333	342
Universities (Thousand)	1,859	2,002	2,226	2,226	2,410	832	913	1,008	1,008	1,099
Enrollment per Institution										
Primary to High Stage (I-X)	136	138	142	152	155	133	126	131	152	155
Technical & Vocational	116	116	116	105	103	111	111	111	94	91
Higher Sec/Inter Colleges	364	378	327	265	258	374	372	325	267	262
Degree Colleges	251	259	251	251	229	283	278	267	270	253
Universities	8,473	9,203	9,909	11,021	10,119	...	...	...	...	...
Enrollment per Teacher										
Primary to High Stage (I-X)	23	24	25	25	26	17	17	17	18	18
Technical & Vocational	24	24	24	24	24	34	34	34	32	32
Higher Sec/Inter Colleges	16	16	15	13	12	14	14	13	11	11
Degree Colleges	12	13	13	11	10	15	16	16	13	12
Universities	31	31	32	32	33	...	...	...	...	...

Source: Pakistan Economic Survey & PBS

10.2 Health Sector Indicators

(Progressive Numbers)

Item	Data-End of the Year					Growth%				
	FY19	FY20	FY21	FY22 ^R	FY23 ^P	FY19	FY20	FY21	FY22 ^R	FY23 ^P
Hospitals	1,282	1,289	1,276	1,284	1,284	0.2	0.5	(1.0)	0.6	-
Dispensaries	5,743	5,849	5,802	5,584	5,584	1.3	1.8	(0.8)	0.5	-
BHUs Sub Health Centers	5,472	5,561	5,558	5,520	5,520	(1.0)	1.6	(0.1)	-	-
Maternity and Child Health Centers	752	752	780	798	798	0.7	-	3.7	0.1	-
Rural Health Centers	670	719	736	697	697	(2.3)	7.3	2.4	-	-
TB Centers	412	410	416	417	417	(6.6)	(0.5)	1.5	-	-
Total Beds	133,707	147,112	146,053	151,661	151,661	1.1	10.0	(0.7)	-	-
Registered Doctors	233,261	245,987	266,430	282,383	299,113	5.6	5.5	8.3	6.0	5.9
Registered Dentists	24,930	27,360	30,501	33,156	36,832	10.3	9.7	11.5	8.7	11.1
Registered Nurses	112,123	116,659	121,245	127,855	127,855	3.4	4.0	3.9	5.5	-
Registered Midwives	41,810	43,129	44,693	46,110	46,110	3.8	3.2	3.6	3.2	-
Registered Lady Health Visitors	20,565	21,361	22,408	24,022	24,022	3.3	3.9	4.9	7.2	-
Indicators										
Population per Bed	1,600	1,483	1,524	1,554		0.9	(7.3)	2.8	2.0	
Population per										
Doctor	917	887	835	804		(3.5)	(3.3)	(5.9)	(3.7)	
Dentist	8,582	7,977	7,298	6,846		(7.6)	(7.0)	(8.5)	(6.2)	
Nurse	1,908	1,871	1,836	1,775		(1.3)	(1.9)	(1.9)	(3.3)	
Infant Mortality Rate (per thousand)	60	59	53	...		(1.6)	(1.7)	...	...
Maternal Mortality Rate (per 100,000)	...	189	39	...		...	...	...	...
Life Expectancy Rate at Birth										
Male	68	68	66	...		1.5	-	...	...
Female	67	68	...	...		1.5	1.5	...	...

Source: Pakistan Economic Survey

10.3 Labor Force and Employment

(Million Nos.)

Mid-Year	FY19	FY20	FY21	FY22	FY23
Population	214.5	220.4	222.4	229.2	241.5
Rural	135.4	139.4	142.1	144.5	147.7
Urban	79.1	81.0	80.4	84.7	93.8
Working Age Population	153.5		159.8		
Rural	94.1		99.9		
Urban	59.3		60.0		
Labor Force	68.8		71.8		
Rural	45.9		48.5		
Urban	22.9		23.3		
Employed Labor Force	64.0		67.3		
Rural	42.9		45.7		
Urban	21.1		21.6		
Unemployment Rate (%)	6.9		6.3		
Rural	6.4		5.8		
Urban	7.9		7.3		
Labor Force Participation Rate (%)	32.2		32.3		
Rural	33.9		34.1		
Urban	28.9		29.0		

Source: Pakistan Bureau of Statistics

Note: Labour Force Survey has not been conducted for the three years (FY20, FY22 and FY23).

10.4 Pro-poor Budgetary Expenditure

(Billion Rupees)

Sectors	Expenditure					as % of GDP				
	FY19	FY20	FY21	FY22 ^R	FY23 ^P	FY19	FY20	FY21	FY22 ^R	FY23 ^P
Community Services	445.8	413.0	392.8	637.9	693.7	1.0	0.9	0.7	1.0	0.8
Roads, Highways and Bridges	400.6	342.7	328.0	518.9	569.3	0.9	0.7	0.6	0.8	0.7
Water Supply and Sanitation	45.2	70.3	64.8	119.0	124.4	0.1	0.1	0.1	0.2	0.1
Human Development	1,498.5	1,770.4	1,714.2	2,588.3	3,115.1	3.4	3.7	3.1	3.9	3.7
Education	868.0	901.0	802.2	1,101.7	1,251.1	2.0	1.9	1.4	1.7	1.5
Health	421.8	505.4	586.3	919.4	843.2	1.0	1.1	1.1	1.4	1.0
Population Planning	14.3	11.4	11.3	18.0	16.9	..	..	..	..	..
Social Security and other Welfare	173.4	280.3	225.3	419.2	610.0	0.4	0.6	0.4	0.6	0.7
Natural Calamities & Disasters	20.9	72.4	89.1	130.0	393.9	..	0.2	0.2	0.2	0.5
Rural Development	271.2	409.2	380.0	461.5	569.3	0.6	0.9	0.7	0.7	0.7
Agriculture	256.7	377.1	327.3	388.7	496.6	0.6	0.8	0.6	0.6	0.6
Land Reclamation	2.5	2.4	3.1	4.7	6.7	..	..	..	..	..
Rural Development	12.0	29.7	49.7	68.1	66.0	..	0.1	0.1	0.1	0.1
Safety Nets	387.8	637.6	1,186.3	1,254.7	1,112.8	0.9	1.3	2.1	1.9	1.3
Subsidies	387.1	635.8	1,184.1	1,252.9	1,110.8	0.9	1.3	2.1	1.9	1.3
Low Cost Housing	0.7	1.8	2.2	1.8	2.0	..	..	..	..	..
Governance	496.0	530.2	560.1	688.4	708.8	1.1	1.1	1.0	1.0	0.8
Administration of Justice	65.9	72.7	79.9	95.2	110.4	0.2	0.2	0.1	0.1	0.1
Law and Order	430.1	457.5	480.2	593.2	598.4	1.0	1.0	0.9	0.9	0.7
Total	3,099.3	3,760.5	4,233.3	5,630.8	6,199.7	7.1	7.9	7.6	8.5	7.4

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

Source: Ministry of Finance Government of Pakistan

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:-

$$CPI = \frac{\sum (P_n / P_0) W_i}{\sum W_i} \times 100$$

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.

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

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 unclaimed deposits and 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 schedules bank's* and *bank 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 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 3, 5, 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 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.

Discount Rate

Discount rate is the rate at which SBP provides repo facility to banks, 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 account holders. 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 Services

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)

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 SDR 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 four 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. Laspeyres's formula is used for the computation of these indices that is as under.

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

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

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.

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

* 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 bank (PPCB,ZTBL,SME Bank) 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.

P	Provisional
E	Estimated
R	Revised
-	NIL
..	Negligible
...	Not available
n.i.e.	Not included elsewhere
SDR	Special Drawing Rights
RBI	Reserve Bank of India
CY	Calendar Year viz. 2022 refers to the period from 1 st January, 2022 to 31 st December, 2022
FY	Fiscal Year viz. FY22 refers to the period from 1 st July, 2021 to 30 th June, 2022
IMF	International Monetary Fund
KIBOR	Karachi Interbank Offer Rate
MFB	Microfinance Bank
NHA	National Highway Authority
OGDCL	Oil and Gas Development Company Ltd.
PBS	Pakistan Bureau of Statistics (Federal Bureau of Statistics, Agriculture Census Organization, Population Census Organization and the Technical Wing of Statistics Division have been merged in Pakistan Bureau of Statistics)
PLS	Profit and Loss Sharing
PSX	Pakistan Stock Exchange
PTCL	Pakistan Telecommunication Company Ltd.
SBP	State Bank of Pakistan
SBP-BSC	SBP Banking Services Corporation (Bank)
WAPDA	Water and Power Development Authority
ZTBL	Zarai Taraqati Bank Ltd.(Formally ADBP)