



State Bank of Pakistan

Annual Report

2024-25

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 2024-25**. 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 ministries, international organizations and various departments of the State Bank of Pakistan. 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 time series for most of the indicators and tables provided in this publication.

Comments and suggestions for further improvement are welcome.

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**Selected Economic
Indicators**

1.1 Selected Economic Indicators

Indicators	FY21	FY22	FY23	FY24	FY25
Economic Growth					
1. GDP at mp Current Basic Prices of 2015-16 (Billion Rs.)	55,836.2	66,657.9	83,650.8	105,190.4	113,747.7
2. GDP at mp Constant Basic Prices of 2015-16 (Billion Rs.)	39,101.6	40,969.9	40,799.9	42,043.9	43,592.5
3. Growth Rate of GDP (at Constant Basic Prices of 2015-16)	5.8	6.2	(0.2)	2.6	3.0
4. Growth Rate of Agriculture Sector (at Constant Basic Prices of 2015-16)	3.5	4.2	2.2	6.4	1.5
5. Growth Rate of Industrial Sector (at Constant Basic Prices of 2015-16)	8.2	7.0	(3.9)	(1.2)	5.3
6. Growth Rate of Services Sector (at Constant Basic Prices of 2015-16)	5.9	6.7	0.0	2.3	3.0
Monetary Sector					
7. Currency/ Deposits ratio	0.4	0.4	0.4	0.3	0.4
8. RFCDs/ Total Deposits	0.1	0.1	0.1	0.1	0.1
9. M2/GDP ¹	0.4	0.4	0.4	0.3	0.4
10. Private Sector Credit/GDP ¹ (%)	12.2	12.5	10.0	8.4	8.7
11. Private Sector Credit/Deposits	0.4	0.4	0.4	0.3	0.3
12. M2 Growth Rate (%)	16.0	13.1	15.6	16.0	13.7
13. Reserve Money Growth Rate (%)	12.8	7.6	22.5	2.3	11.7
14. Money Multiplier	2.7	2.9	2.7	3.1	3.1
Macro-prudential Indicators (%)					
15. Capital Adequacy Ratio	18.3	16.1	17.8	20.0	21.4
16. Advances/ Deposits Ratio	43.1	45.9	45.0	37.1	35.3
17. Return on Assets (After Tax)	0.9	0.8	1.5	1.2	1.3
18. NPLs to Total Loans	8.9	7.5	7.4	7.6	7.4
19. Net NPLs to Net Loans	1.1	0.7	0.4	(0.4)	(0.5)
20. Provisions to NPLs	88.8	91.6	94.4	105.3	106.2
Interest Rates (%)					
21. SBP Reverse Repo Rate (End Period)	8.0	14.8	23.0	21.5	12.0
22. Inter Bank Average Call Rates (Overnight)	7.1	9.8	17.0	21.6	14.7
23. SBP Policy (Target) Rate (End Period)	7.0	13.8	22.0	20.5	11.0
24. Six Month Treasury Bill Weighted Average Rate (End Period)	7.6	14.8	21.9	19.9	10.9
25. Six Months KIBOR (End Period)	7.5	15.2	22.9	20.0	11.0
26. Weighted Average Rates of Return on Deposits (End Period)	3.4	7.0	10.4	11.7	5.3
27. Weighted Average Rates of Return on Advances (End Period)	8.0	11.4	17.7	18.3	11.8
28. Yield on Five Year PIBs – Weighted Average (End Period)**	9.2	13.1	13.5	15.4	11.7
29. SBP Export Finance Scheme Rate (End Period)	3.0	7.5	19.0	17.5	8.0
Inflation (2015-16=100) (Period Average) (%)					
30. Consumer Price Inflation National	8.9	12.2	29.2	23.4	4.5
31. Core Inflation (Urban) ²	6.0	8.1	16.2	16.1	8.5
32. Core Inflation (Rural) ²	7.6	9.0	20.6	22.7	11.1
33. Wholesale Price Inflation	9.4	24.9	32.8	20.2	1.9
Fiscal Balance (Billion Rs.)					
34. Consolidated Federal & provincial Government Revenue Receipts	6,903.0	8,035.0	9,634.0	13,269.0	17,997.5
35. Consolidated Federal & provincial Government Total Expenditure	10,307.0	13,295.0	16,155.0	20,476.0	24,165.5
36. Consolidated Federal & provincial Government Development Expenditure	1,239.0	1,617.0	1,893.0	2,027.0	2,983.4
External Sector					
<i>Foreign Trade</i> ³					
37. Exports- <i>FOB</i> (Million US \$)	25,304.0	31,782.0	27,724.0	30,674.9	32,040.0
38. Imports- <i>CIF</i> (Million US \$) ^{###}	56,380.0	80,136.0	55,197.9	54,779.0	60,344.3
39. Terms of Trade (2017-18 = 100)	104.5	91.9	113.0	124.5	121.7
40. Export Price Index (2017-18 = 100)	170.8	221.5	268.9	339.4	350.7
41. Import Price Index (2017-18 = 100)	163.5	241.1	238.0	272.5	288.1

1.1 Selected Economic Indicators

Indicators	FY21	FY22	FY23	FY24	FY25
Balance of Payments					
42. Current Account Balance (Million US \$)	(2,820.0)	(17,481.0)	(3,275.0)	(2,072.0)	2,113.0
43. Current Account Balance (% of GDP) ¹	(0.8)	(4.7)	(1.0)	(0.6)	0.5
44. Financial Account Balance (Million US \$) ²	(8,768.0)	(11,261.0)	468.0	(5,370.0)	(1,501.0)
45. Foreign Direct Investment in Pakistan (net) (Million US \$)	1,820.5	1,935.9	1,627.0	2,347.4	2,457.0
46. Foreign Portfolio Investment in Pakistan (net) (Million US \$)	2,761.9	(78.0)	(1,026.2)	(383.8)	(650.2)
Foreign Exchange Reserves					
47. Net Liquid Foreign Exchange Reserves with SBP(Million US \$)	17,298.6	9,814.7	4,445.1	9,389.6	14,505.8
48. Total Liquid Foreign Exchange Reserves (Million US \$)	24,397.6	15,449.9	9,160.0	13,996.3	19,269.2
49. Total Liquid Foreign Exchange Reserves in weeks of import payments (on fob basis)	23.4	11.2	9.0	13.7	17.0
50. Ratio of Official Reserves to Broad Money (%)	11.5	7.5	4.1	7.3	10.1
Exchange Rates					
51. Exchange Rate (Yearly Average, Rs. per US Dollar)	160.0	177.5	248.0	282.9	279.3
52. Exchange Rate (End Period, Rs. per US Dollar) ⁴	157.3	204.6	286.1	278.3	283.7
53. Real Effective Exchange Rate-End Jun (Base 2010=100)	101.0	94.9	87.7	100.1	98.0
54. Nominal Effective Exchange Rate-End Jun (Base 2010=100)	61.3	50.6	37.3	38.8	37.7
External and Domestic Debt					
55. Pakistan's External Debt & Liabilities (Million US \$)	122,292.1	130,319.5	126,141.6	131,045.0	134,970.7
as % of GDP ¹	34.5	40.0	43.0	34.7	33.7
56. External Debt Servicing (Million US \$)	12,415.4	14,562.1	19,493.6	16,717.9	17,706.6
as % of Exports of Goods and Services	39.3	36.8	55.0	43.2	43.5
57. Government Domestic Debt (Billion Rs.)	26,265.4	31,085.4	38,809.8	47,160.2	54,471.3
as % of GDP ¹	47.0	46.6	46.4	44.8	47.9
58. Pakistan's Total Debt and Liabilities (Billion Rs.)	47,830.9	59,260.8	76,511.5	85,457.5	94,197.1
as % of GDP ¹	85.7	88.9	91.5	81.2	82.8
Capital Market⁵					
59. KSE 100 Index (1991 = 1,000)	47,356.0	41,540.8	41,452.7	78,445.0	125,627.3
60. Market Capitalization of PSX all Shares (Billion Rs.)	8,297.3	6,956.5	6,365.4	10,374.8	15,239.5
Per Capita Indicators					
61. GNI (bp) at Current Prices (Rupees) (Base 2015-16)	268,402.8	313,488.2	383,778.7	470,460.6	506,188.9
62. GNI (bp) at Constant Prices (Rupees) (Base 2015-16)	190,381.5	192,847.9	190,260.4	191,724.7	198,500.4
63. Exports (US Dollars) [@]	112.6	138.7	114.8	127.0	132.7
64. Imports (US Dollars) [@]	250.8	349.6	228.6	226.8	249.9
65. Reserves (US Dollars) [@]	108.5	67.4	37.9	58.0	79.8
66. External Debt Servicing (US Dollars) [@]	55.2	63.5	80.7	69.2	73.3
Social Sector					
67. Population (Million) ⁶	224.8	229.2	241.5	...	...
68. Unemployment Rate (%)	6.3	...	...	...	...
69. Education Expenditures as % of GDP [^]	1.4	1.7	1.5	...	0.8
70. Literacy Rate (%)	62.8	63.0	51.0	...	60.6
71. Health Expenditures as % of GDP	1.1	1.4	1.0	0.9	...
72. Infant Mortality Rate per 1,000 Births ⁶	52.8	...	50.1	...	...

Notes:

1. GDP mp at Current Basic Price 2015-16

2. Non Food Non Energy

3. Based on PBS trade data

4. Mid-point of spot buying and selling

5. 30th June

6. Pakistan Economic Survey.

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

^ July-March FY25

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

It includes revisions in trade statistics made by PBS for Jul, Aug and Sep 2024 until first week of Oct 2025

@Per capita indicators for FY24 and FY25 are calculated using population of FY23 (which is the latest official estimates of population)

... Not available

1.2 Selected International Economic Indicators

Country or Region Indicators	2021	2022	2023	2024	2025
Real GDP (Annual % change)					
World	6.6	3.6	3.5	3.3	2.8
United States	6.1	2.5	2.9	2.8	1.8
Euro Area	6.3	3.5	0.4	0.9	0.8
Japan	2.7	0.9	1.5	0.1	0.6
China	8.6	3.1	5.4	5.0	4.0
India	9.7	7.6	9.2	6.5	6.2
Indonesia	3.7	5.3	5.0	5.0	4.7
Thailand	1.5	2.6	2.0	2.5	1.8
Pakistan*	5.8	6.2	(0.2)	2.6	3.0
Per Capita GDP Current Prices (US Dollar)					
United States	71,231.6	77,801.4	82,253.9	85,812.2	89,105.2
Japan	40,155.2	34,080.1	33,845.5	32,498.1	33,955.7
China	12,877.5	12,968.2	12,960.7	13,312.7	13,687.3
India	2,250.2	2,361.1	2,546.8	2,711.4	2,878.5
Indonesia	4,351.3	4,784.2	4,919.9	4,958.4	5,026.5
Thailand	7,236.4	7,072.7	7,350.9	7,491.7	7,766.7
Pakistan*	1,567.6	1,654.8	1,457.1	1,575.9	1,693.2
Inflation % (Consumer Prices)¹					
World	4.7	8.6	6.6	5.7	4.3
United States	4.7	8.0	4.1	3.0	3.0
Euro Area	2.6	8.4	5.4	2.4	2.1
Japan	(0.2)	2.5	3.3	2.7	2.4
China	0.9	2.0	0.2	0.2	(0.03)
India	5.5	6.7	5.4	4.7	4.2
Indonesia	1.6	4.1	3.7	2.3	1.7
Thailand	1.2	6.1	1.2	0.4	0.7
Pakistan*	8.9	12.2	29.2	23.4	4.5
Current Account Balance (Billion US Dollars)					
World	820.3	426.4	324.6	518.6	538.2
United States	(868.0)	(1,012.1)	(905.4)	(1,133.6)	(1,137.7)
Euro Area	406.6	(15.4)	263.1	460.9	384.3
Japan	196.2	89.9	158.5	193.0	141.9
China	352.9	443.4	263.4	423.9	362.6
India	(38.7)	(67.0)	(26.0)	(31.0)	(39.6)
Indonesia	3.5	13.2	(2.0)	(8.9)	(21.2)
Thailand	(10.7)	(17.2)	7.4	11.1	6.4
Pakistan*	(2.8)	(17.5)	(3.3)	(2.1)	2.1

Source : IMF World Economic Outlook
PBS & SBP for Pakistan

Note: Data pertains to calendar year.

¹ Average CPI Inflation

* Pertains to fiscal year and are actual figures. Other countries' data for 2025 are projected.



Economic Growth, Savings and Investment

2.1 Gross Domestic Product of Pakistan

(Billion Rupees)

Sector	Current Basic Prices of 2015-16						Constant Basic Prices of 2015-16					
	Amount			Growth (%)			Amount			Growth (%)		
	FY23 ^F	FY24 ^R	FY25 ^P	FY23 ^F	FY24 ^R	FY25 ^P	FY23 ^F	FY24 ^R	FY25 ^P	FY23 ^F	FY24 ^R	FY25 ^P
A. Agricultural Sector (1 to 4)	19,596.6	24,975.7	26,198.2	31.7	27.4	4.9	8,975.1	9,549.8	9,693.9	2.2	6.4	1.5
1. Crops (i+ii+iii)	7,801.1	10,495.2	9,156.9	34.7	34.5	(12.8)	3,047.4	3,378.3	3,343.2	(1.2)	10.9	(1.0)
i) Important Crops	4,598.1	6,591.3	4,521.3	40.2	43.3	(31.4)	1,689.3	1,977.9	1,718.3	0.4	17.1	(13.1)
ii) Other Crops	2,924.7	3,430.0	4,284.3	33.3	17.3	24.9	1,271.2	1,272.4	1,521.2	(1.4)	0.1	19.6
iii) Cotton Ginning	278.3	474.0	351.2	(12.6)	70.3	(25.9)	86.9	128.0	103.7	(22.9)	47.2	(19.0)
2. Livestock	11,210.4	13,817.9	16,299.0	29.7	23.3	18.0	5,587.1	5,832.0	6,003.7	3.7	4.4	2.9
3. Forestry	364.0	406.3	463.1	44.0	11.6	14.0	217.4	215.4	221.2	17.4	(0.9)	2.7
4. Fishing	221.1	256.2	279.3	13.8	15.8	9.0	123.2	124.1	125.9	0.6	0.8	1.4
B. Industrial Sector (1 to 4)	17,331.4	21,296.6	22,830.0	27.4	22.9	7.2	7,133.7	7,049.2	7,420.1	(3.9)	(1.2)	5.3
1. Mining and Quarrying	1,789.8	2,246.3	2,289.7	20.2	25.5	1.9	630.1	609.2	594.8	(3.2)	(3.3)	(2.4)
2. Manufacturing (i+ii+iii)	11,415.7	13,836.6	14,819.0	24.5	21.2	7.1	4,608.4	4,748.1	4,841.1	(5.3)	3.0	2.0
i) Large Scale	8,536.0	10,138.6	10,445.3	21.2	18.8	3.0	3,269.8	3,300.5	3,277.7	(9.8)	0.9	(0.7)
ii) Small Scale	1,732.2	2,252.1	2,623.9	34.6	30.0	16.5	838.8	914.7	996.2	9.2	9.0	8.9
iii) Slaughtering	1,147.4	1,445.8	1,749.9	36.0	26.0	21.0	499.9	532.9	567.2	6.5	6.6	6.4
3. Electricity, Gas and Water supply	1,966.8	2,731.6	2,886.5	79.3	38.9	5.7	1,016.3	822.2	1,056.8	9.7	(19.1)	28.5
4. Construction	2,159.1	2,482.2	2,834.8	16.7	15.0	14.2	878.9	869.7	927.3	(10.2)	(1.0)	6.6
Commodity Producing Sectors (A+B)	36,928.0	46,272.2	49,028.3	29.6	25.3	6.0	16,108.8	16,599.0	17,114.0	(0.6)	3.0	3.1
C. Services Sectors (1 to 10)	42,636.3	53,365.1	57,904.1	22.5	25.2	8.5	22,652.0	23,162.2	23,856.5	0.0	2.3	3.0
1. Wholesale & Retail trade	15,855.8	19,241.0	19,857.5	21.3	21.3	3.2	7,034.6	7,267.3	7,301.0	(4.0)	3.3	0.5
2. Transportation & Storage	4,318.1	7,184.1	9,914.1	(1.9)	66.4	38.0	4,132.1	4,200.1	4,302.1	3.8	1.6	2.4
3. Accommodation and Food Services Activities (Hotels & Restaurants)	1,201.7	1,534.9	1,758.8	46.0	27.7	14.6	563.3	586.4	610.3	4.1	4.1	4.1
4. Information and Communication	1,314.9	1,573.3	1,723.5	6.9	19.7	9.5	1,118.3	1,166.3	1,234.5	(0.6)	4.3	5.9
5. Financial and Insurance Activities	3,189.5	3,676.4	2,072.7	110.6	15.3	(43.6)	658.9	575.0	597.4	(9.8)	(12.7)	3.9
6. Real Estate Activities (OD)	3,366.1	3,705.3	4,067.7	9.2	10.1	9.8	2,237.1	2,320.7	2,407.8	3.7	3.7	3.8
7. Public Administration and Social Security (General Government)	3,474.3	4,000.1	4,635.1	18.1	15.1	15.9	1,723.0	1,602.3	1,760.6	(7.0)	(7.0)	9.9
8. Education	1,886.4	2,269.4	2,579.0	14.6	20.3	13.6	1,133.1	1,247.1	1,298.6	5.7	10.1	4.1
9. Human Health and Social Work Activities	1,222.8	1,473.5	1,766.8	24.4	20.5	19.9	657.0	679.0	703.2	9.4	3.3	3.6
10. Other Private Services	6,806.8	8,707.1	9,529.0	32.8	27.9	9.4	3,394.7	3,518.0	3,640.9	4.2	3.6	3.5
D. GDP [Total of GVA at bp (A+B+C)]	79,564.3	99,637.4	106,932.4	25.7	25.2	7.3	38,760.8	39,761.1	40,970.5	(0.2)	2.6	3.0
E. Taxes	5,327.7	6,804.8	8,443.7	16.6	27.7	24.1	2,672.0	2,749.6	3,239.6	(8.1)	2.9	17.8
F. Subsidies	1,241.1	1,251.8	1,628.4	2.0	0.9	30.1	632.8	466.8	617.5	(18.8)	(26.2)	32.3
G. GDP at mp (GVA+T-S)	83,650.8	105,190.4	113,747.7	25.5	25.7	8.1	40,799.9	42,043.9	43,592.5	(0.4)	3.0	3.7
H. Net Factor Income from abroad	5,174.8	5,814.8	7,985.6	14.9	12.4	37.3	3,235.8	3,193.5	4,144.8	15.3	(1.3)	29.8
I. Gross National Income	88,825.6	111,005.2	121,733.4	24.8	25.0	9.7	44,035.8	45,237.4	47,737.4	0.6	2.7	5.5
K. Per Capita Income (Rupees)	383,778.7	470,460.6	506,188.9	22.4	22.6	7.6	190,260.4	191,724.7	198,500.4	(1.3)	0.8	3.5

Source: Pakistan Bureau of Statistics

Notes:

1. The National Accounts are rebased from 2005-06 to 2015-16

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

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

2.3 Gross Fixed Capital Formation

(Billion Rupees)

Sectors	At Current Market Prices of 2015-16					At Constant Market Prices of 2015-16				
	FY21	FY22	FY23 ^F	FY24 ^R	FY25 ^P	FY21	FY22	FY23 ^F	FY24 ^R	FY25 ^P
A. Private Sector	5,502.0	6,903.9	7,779.8	9,515.7	10,653.5	3,681.8	3,758.2	3,226.1	3,311.0	3,528.0
Agriculture, forestry and fishing	1,522.8	1,825.4	2,346.7	3,018.0	3,301.9	1,043.6	1,087.7	1,052.9	1,112.5	1,118.5
Crops	314.4	409.3	517.0	743.4	711.5	207.0	225.7	175.3	198.3	183.0
Cotton Ginning	1.7	2.1	3.5	4.6	4.8	1.2	1.2	1.2	1.2	1.2
Livestock	1,148.4	1,344.0	1,712.0	2,122.1	2,430.5	797.2	822.3	837.6	873.5	894.4
Forestry	2.4	2.9	4.8	6.2	6.6	1.6	1.6	1.6	1.7	1.7
Fishing	55.8	67.0	109.5	141.7	148.5	36.8	37.0	37.1	37.8	38.2
Mining and quarrying	36.9	45.1	79.2	139.0	140.1	22.0	24.6	35.0	41.1	39.0
Manufacturing	943.7	1,112.4	1,111.1	1,213.9	1,173.6	616.6	588.2	446.1	406.8	385.2
i. Large Scale	758.3	891.7	911.4	1,016.3	925.8	492.8	463.9	357.0	331.3	296.2
ii. Small Scale (including Slaughtering)	185.4	220.7	199.8	197.7	247.9	123.8	124.3	89.1	75.5	89.0
Electricity, gas, and water supply	71.5	102.1	140.6	211.8	271.4	46.4	58.9	64.4	93.5	122.1
Construction	40.9	59.7	36.6	52.4	81.1	28.5	31.5	14.7	18.1	26.5
Wholesale and retail trade	458.0	470.2	402.6	514.8	730.5	297.7	244.6	157.7	167.9	233.7
Accommodation and food service activities (Hotels and Restaurants)	57.1	58.6	48.2	61.6	214.0	37.1	30.5	18.9	20.1	68.5
Transportation and storage	547.8	772.8	551.4	581.0	610.4	356.0	402.1	216.0	189.4	195.3
Information and communication	196.1	311.8	137.1	159.2	182.4	127.4	162.2	53.7	51.9	58.3
Financial and insurance activities	84.2	94.8	120.6	156.7	233.6	54.7	49.3	47.3	51.1	74.7
Real estate activities (Ownership of Dwellings)	901.1	1,230.7	1,676.2	2,020.5	2,218.8	626.9	649.9	673.8	698.7	724.6
Education	169.5	230.6	315.2	381.4	416.3	117.9	121.8	126.7	132.0	136.0
Human health and social work activities	112.3	149.0	218.2	276.8	297.7	73.0	77.5	85.5	90.2	95.3
Other Private Services	360.2	440.6	595.8	728.5	781.8	234.1	229.2	233.4	237.5	250.1
B. Public Sector (Autonomous & Semi Aut-Bodies)	417.4	530.5	539.7	597.0	703.4	272.6	285.2	195.4	169.1	198.6
Agriculture, forestry and fishing	0.3	0.3	0.6	0.7	1.0	0.2	0.2	0.2	0.2	0.3
Mining and quarrying	25.3	24.6	23.7	19.4	38.1	15.1	13.4	10.5	5.8	10.6
Manufacturing (Large scale)	14.4	22.1	8.5	14.9	9.3	9.4	11.5	3.3	4.9	3.0
Electricity, gas, steam & air-conditioning supply; Water supply	265.0	265.5	334.2	429.0	403.9	174.4	146.4	113.3	114.4	103.9
Construction	9.8	36.1	40.3	27.1	81.2	6.8	19.1	16.2	9.4	26.5
Transportation and storage	56.3	56.6	63.4	48.1	88.4	36.6	29.5	24.8	15.7	28.3
a. Railways	4.2	7.2	18.3	21.6	28.6	2.8	3.7	7.2	7.0	9.1
b. Post Offices & PTCL	0.0	(0.0)	(0.0)	0.0	(0.0)	0.0	(0.0)	-	0.0	-
c. Others	52.0	49.5	45.1	26.4	59.9	33.8	25.7	17.7	8.6	19.2
Information and communication	35.0	100.8	48.7	39.1	45.6	22.8	52.4	19.1	12.7	14.6
Financial and insurance activities	11.4	24.6	20.3	18.7	35.8	7.4	12.8	7.9	6.1	11.5
C. General Government (By sources)	1,241.4	1,798.1	1,934.6	1,938.5	2,991.9	806.8	935.5	757.9	632.0	957.3
i. Federal	477.2	542.3	591.3	623.4	724.7	310.1	310.1	231.7	203.3	231.9
ii. Provincial	653.8	1,086.3	1,164.2	1,125.3	1,964.6	424.9	565.2	456.1	366.9	628.6
iii. District Governments	110.4	169.5	179.0	189.8	302.6	71.8	88.2	70.1	61.9	96.8
Growth (%)										
A. Private Sector	12.6	25.5	12.7	22.3	12.0	1.5	2.1	(14.2)	2.6	6.6
Agriculture, forestry and fishing	21.7	19.9	28.6	28.6	9.4	4.8	4.2	(3.2)	5.7	0.5
Crops	30.5	30.2	26.3	43.8	(4.3)	13.3	9.1	(22.3)	13.1	(7.7)
Cotton Ginning	17.6	21.7	65.9	29.7	5.8	2.0	2.0	2.0	2.0	2.0
Livestock	19.8	17.0	27.4	24.0	14.5	3.0	3.1	1.9	4.3	2.4
Forestry	17.8	22.0	66.2	29.9	5.9	2.2	2.2	2.1	2.2	2.2
Fishing	15.7	20.1	63.3	29.4	4.9	0.4	0.6	0.4	1.8	1.1
Mining and quarrying	(43.3)	22.4	75.7	75.5	0.8	(44.7)	11.7	42.5	17.5	(5.1)
Manufacturing	9.5	17.9	(0.1)	9.3	(3.3)	(0.8)	(4.6)	(24.2)	(8.8)	(5.3)
i. Large Scale	9.7	17.6	2.2	11.5	(8.9)	0.3	(5.9)	(23.0)	(7.2)	(10.6)
ii. Small Scale (including Slaughtering)	8.5	19.1	(9.5)	(1.0)	25.4	(4.6)	0.4	(28.3)	(15.2)	17.8
Electricity, gas, and water supply	(8.9)	42.8	37.7	50.6	28.1	(22.3)	27.0	9.3	45.2	30.6
Construction	(12.5)	45.8	(38.6)	43.1	54.6	(19.1)	10.7	(53.3)	23.1	46.0
Wholesale and retail trade	12.1	2.7	(14.4)	27.9	41.9	2.4	(17.8)	(35.5)	6.4	39.3
Accommodation and food service activities (Hotels and Restaurants)	(1.6)	2.8	(17.8)	27.8	247.3	(10.1)	(17.7)	(38.1)	6.4	240.8
Transportation and storage	61.0	41.1	(28.6)	5.4	5.1	47.2	12.9	(46.3)	(12.3)	3.1
Information and communication	(40.0)	59.1	(56.0)	16.1	14.5	(45.1)	27.3	(66.9)	(3.4)	12.4
Financial and insurance activities	19.8	12.5	27.3	29.9	49.1	9.5	(9.9)	(4.1)	8.1	46.3
Real estate activities (Ownership of Dwellings)	12.1	36.6	36.2	20.5	9.8	3.7	3.7	3.7	3.7	3.7
Education	5.5	36.1	36.7	21.0	9.2	(2.4)	3.3	4.0	4.2	3.0
Human health and social work activities	15.7	32.6	46.5	26.8	7.6	5.8	6.2	10.3	5.6	5.6
Other Private Services	14.0	22.3	35.2	22.3	7.3	4.2	(2.1)	1.8	1.8	5.3
B. Public Sector (Autonomous & Semi Aut-Bodies)	19.4	27.1	1.7	10.6	17.8	5.9	4.6	(31.5)	(13.5)	17.5
Agriculture, forestry and fishing	(12.9)	19.4	81.2	26.0	42.8	(24.5)	-	11.6	(1.0)	37.7
Mining and quarrying	0.7	(2.7)	(3.6)	(18.1)	95.8	(1.8)	(11.2)	(21.8)	(45.1)	84.4
Manufacturing (Large scale)	67.0	53.4	(61.3)	74.4	(37.5)	52.6	22.8	(70.9)	45.1	(38.7)
Electricity, gas, steam & air-conditioning supply; Water supply	12.1	0.2	25.9	28.4	(5.8)	(2.8)	(16.1)	(22.6)	1.0	(9.2)
Construction	135.2	269.5	11.6	(32.8)	199.8	117.5	180.5	(15.0)	(42.2)	183.1
Transportation and storage	127.9	0.7	11.9	(24.2)	84.0	108.3	(19.4)	(15.7)	(36.9)	80.6
a. Railways	(32.3)	69.3	154.5	18.4	32.1	(38.1)	35.5	91.6	(1.5)	29.6
b. Post Offices & PTCL	(99.9)	(150.0)	-	(500.0)	(125.0)	(99.9)	(200.0)	(100.0)	-	(100.0)
c. Others	208.1	(4.9)	(8.8)	(41.4)	126.5	181.6	(23.9)	(31.3)	(51.2)	122.3
Information and communication	(17.3)	187.8	(51.7)	(19.8)	16.8	(24.4)	130.4	(63.6)	(33.2)	14.6
Financial and insurance activities	45.2	114.9	(17.6)	(7.8)	91.6	32.7	72.0	(37.9)	(23.2)	88.0
C. General Government (By sources)	24.7	44.8	7.6	0.2	54.3	14.0	16.0	(19.0)	(16.6)	51.5

Source: Pakistan Bureau of Statistics

2.4 Investment and Savings at Current Prices*

(Billion Rupees)

Item	Amount					
	Average FY 21–25	FY21	FY22	FY23	FY24 ^R	FY25 ^P
Total Investment	11,952.2	8,115.6	10,372.3	11,684.5	13,812.8	15,776.0
Gross Fixed Investment	10,495.4	7,160.8	9,232.5	10,254.0	12,014.8	13,814.7
Public Sector	525.1	417.4	530.5	539.7	565.5	572.3
Private Sector	8,029.9	5,502.0	6,903.9	7,779.8	9,510.8	10,453.2
General Govt.	1,940.4	1,241.4	1,798.1	1,934.6	1,938.5	2,789.3
Changes in Stocks	1,363.1	893.4	1,066.5	1,338.4	1,682.3	1,835.1
Valuables	93.7	61.4	73.3	92.0	115.7	126.2
Net External Resource Inflow	905.0	451.0	3,102.0	812.0	586.0	(426.0)
Gross National Savings	11,046.0	7,659.0	7,270.0	10,872.0	13,227.0	16,202.0
Net Factor Income from abroad	5,432.2	3,908.0	4,504.0	5,175.0	5,815.0	7,759.0
Domestic Savings	5,613.8	3,751.0	2,766.0	5,697.0	7,412.0	8,443.0
GDP (Market Prices)	85,195.9	55,836.2	66,657.9	83,650.8	105,142.7	114,691.8
GNI (Market Prices)	90,628.0	59,743.8	71,161.8	88,825.6	110,957.5	122,451.3

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

*: As per MoPD&SI's Annual Plan (AP) for FY26 Annexure - 1.2. MoPD&SI will incorporate recent FY24 and FY25 GDP revisions (by PBS) while issuing next year AP.

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			FY25 ^P		
	Area	Production	Yield	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	31,814	3,268	9,074	28,389	3,129
Rice	3,335	8,420	2,525	3,537	9,323	2,635	2,976	7,322	2,460	3,637	9,859	2,711	3,899	9,723	2,494
Maize	1,418	8,940	6,305	1,653	9,525	5,764	1,719	10,985	6,389	1,641	9,740	5,935	1,588	9,037	5,691
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	2,043	7,084	3,467
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	74,269	1,193	84,235	70,608
Growth (%)															
Food Crops															
Wheat [@]	4.1	8.8	4.5	(2.1)	(4.6)	(2.5)	0.6	7.4	6.7	7.8	13.0	4.8	(6.8)	(10.8)	(4.3)
Rice	9.9	13.6	3.3	6.1	10.7	4.4	(15.9)	(21.5)	(6.6)	22.2	34.6	10.2	7.2	(1.4)	(8.0)
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)	(3.2)	(7.2)	(4.1)
Fiber Crop															
Cotton *	(17.4)	(22.8)	(6.5)	(6.8)	17.9	26.5	10.7	(41.0)	(46.6)	13.1	108.2	83.9	(15.7)	(30.7)	(17.8)
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	1.1	(3.9)	(4.9)

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

Source: Pakistan Bureau of Statistics

@: Ministry of Food Security and Research

2.6 Production of Selected Manufactured Goods and Minerals

Manufactured Goods/Minerals	Average FY 21–25		Production					Growth				
	Production	Growth%	FY21	FY22	FY23 ^F	FY24 ^R	FY25 ^P	FY21	FY22	FY23 ^F	FY24 ^R	FY25 ^P
Manufactured Goods												
Cotton Yarn (Thousand Tons)	2,947.6	(5.9)	3,442.0	3,459.0	2,695.0	2,477.0	2,665.0	12.5	0.5	(22.1)	(8.1)	7.6
Cotton Cloth (Million Meters)	953.6	(3.5)	1,048.0	1,051.0	921.0	871.0	877.0	12.2	0.3	(12.4)	(5.3)	0.7
Jute Goods (Thousand Tons)	52.2	(8.6)	70.0	58.0	63.0	41.0	29.0	7.3	(17.1)	8.6	(35.1)	(28.3)
Vegetable Ghee (Thousand Tons)	1,477.0	1.4	1,455.0	1,403.0	1,559.0	1,491.0	1,477.0	-	(3.6)	11.1	(4.4)	(0.9)
Cooking Oil (Thousand Tons)	561.6	9.9	460.0	500.0	566.0	642.0	640.0	4.1	8.7	13.2	13.4	(0.3)
Sugar, Bakery products and Chocolate & sugar confectionery	6,588.8	5.0	5,694.0	7,921.0	6,709.0	6,796.0	5,824.0	16.7	39.1	(15.3)	1.3	(14.3)
Cigarettes (Billion Numbers)	44.6	(10.4)	52.0	60.0	43.0	33.0	35.0	11.8	15.4	(28.3)	(23.0)	7.0
Cement (Thousand Tons)	43,320.2	(0.2)	49,797.0	48,011.0	41,448.0	39,566.0	37,779.0	27.3	(3.6)	(13.7)	(4.5)	(4.5)
Pig Iron (Thousand Tons)	-	-	-	-	-	-	-	-	-	-	-	-
Coke (Thousand Tons)	-	-	-	-	-	-	-	-	-	-	-	-
Fertilizers	8,794.4	3.5	8,851.0	9,100.0	8,261.0	9,201.0	8,559.0	9.2	2.8	(9.2)	11.4	(7.0)
Urea	6,418.7	2.0	6,295.0	6,442.0	5,994.0	6,591.0	6,771.5	2.2	2.3	(7.0)	10.0	2.7
Ammonium Nitrate	835.6	96.3	786.0	828.0	820.0	888.0	856.1	44.1	5.3	(1.0)	8.3	(3.6)
Nitro-Phosphate	825.2	8.7	876.0	836.0	741.0	824.0	849.0	45.4	(4.6)	(11.4)	11.2	3.0
Super-Phosphate	88.5	(77.1)	105.0	98.0	71.0	86.0	82.5	87.4	(6.7)	(27.6)	21.1	(4.1)
Dia Ammonium Phosphate	783.3	0.7	789.0	897.0	635.0	812.0	-	6.9	13.7	(29.2)	27.9	-
Chemicals	1,230.0	(67.9)	1,078.0	1,187.0	1,304.0	1,364.0	1,217.0	13.6	10.1	9.9	4.6	(10.8)
Soda Ash	693.2	6.9	594.0	651.0	737.0	785.0	699.0	7.9	9.6	13.2	6.5	(11.0)
Caustic Soda	444.8	13.4	394.0	405.0	476.0	497.0	452.0	15.1	2.8	17.5	4.4	(9.1)
Chlorine Gas	18.2	(0.2)	17.0	19.0	21.0	17.0	17.0	7.9	11.8	10.5	(19.0)	-
Sulphuric Acid	73.4	4.2	72.0	111.0	71.0	64.0	49.0	79.8	54.2	(36.0)	(9.9)	(23.4)
Paper & Board (Thousand Tons)	755.8	2.1	730.0	867.0	792.0	787.0	603.0	3.4	18.8	(8.7)	(0.6)	23.4
Cycle Tyres & Tubes (Thousand)	10,936.2	(5.9)	10,314.0	10,876.0	10,702.0	10,943.0	11,846.0	(23.6)	5.4	(1.6)	2.3	8.3
Motor Tyres & Tubes (Thousand)	31,120.0	(3.2)	31,906.0	30,296.0	30,514.0	31,107.0	31,777.0	(10.6)	(5.0)	0.7	1.9	2.2
Tractors (Numbers)	43,308.4	(1.6)	50,700.0	58,922.0	31,752.0	46,275.0	28,893.0	55.5	16.2	(46.1)	45.7	(37.6)
Trucks (Numbers)	4,965.0	(19.8)	5,346.0	7,222.0	4,091.0	2,722.0	5,444.0	26.5	35.1	(43.4)	(33.5)	100.0
Motorcycle (Thousand Numbers)	1,776.4	(12.0)	2,476.0	2,190.0	1,289.0	1,235.0	1,692.0	36.5	(11.6)	(41.1)	(4.2)	37.0
Bicycle (Thousand Numbers)	139.0	(1.9)	79.0	141.0	146.0	159.0	170.0	(43.8)	78.5	3.5	8.9	6.9
Electric Transformers (Thousand Numbers)	27.2	(6.0)	29.0	35.0	32.0	22.0	18.0	24.0	20.7	(8.6)	(31.3)	(18.2)
Minerals												
Natural Gas (MMCFt)	1,194.2	(4.5)	1,279.0	1,308.0	1,190.0	1,140.6	1,053.2	(2.9)	2.2	(9.0)	(4.1)	(7.7)
Crude Oil (Thousand U.S. Barrels)	25,923.3	(4.7)	27,568.0	28,098.0	25,360.0	25,811.9	22,778.9	(1.8)	1.9	(9.7)	1.8	(11.8)
Coal (Thousand M. Tons)	14,350.8	39.9	9,229.0	9,678.0	15,070.0	19,260.6	18,516.4	7.3	4.9	55.7	27.8	(3.9)
Rock Salt (Thousand M. Tons)	3,014.9	(3.1)	3,366.0	2,716.0	2,907.0	3,185.3	2,900.1	(0.1)	(19.3)	7.0	9.6	(9.0)
Gypsum (Thousand M. Tons)	2,077.8	(3.2)	2,528.0	2,325.0	1,640.0	2,080.0	1,816.0	17.6	(8.0)	(29.5)	26.8	(12.7)
Limestone (Thousand M. Tons)	63,867.6	(3.3)	76,632.0	58,362.0	58,941.0	60,565.0	64,838.0	16.4	(23.8)	1.0	2.8	7.1
China Clay (Thousand M. Tons)	14.4	(8.4)	12.0	17.0	14.0	15.4	13.5	(17.9)	36.6	(17.6)	10.3	(12.7)
Chromite (Thousand M. Tons)	198.0	14.6	140.0	195.0	156.0	252.8	246.2	15.8	39.1	(20.0)	62.1	(2.6)
Silica Sand (Thousand M. Tons)	585.3	(6.4)	466.0	637.0	734.0	571.9	517.5	(40.2)	36.6	15.2	(22.1)	(9.5)
Dolomite (Thousand M. Tons)	542.7	0.8	388.0	487.0	544.0	518.1	776.3	28.5	25.5	11.7	(4.8)	49.8
Sulphur (Thousand M. Tons)	17.8	(17.1)	19.0	16.0	12.0	7.1	35.1	(3.0)	(16.0)	(25.0)	(40.9)	395.3
Baryte (Thousand M. Tons)	117.4	(4.5)	52.0	128.0	141.0	139.8	126.1	(6.3)	147.4	10.2	(0.8)	(9.8)

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
FY21- 25(Average)								
Disbursement	402,760	200,686	75,107	9,224	1,037,425	118,249	27,288	1,870,740
Farm Sector	166,670	93,123	38,883	6,938	638,767	70,864	6,427	1,021,672
Production Loans	127,021	92,809	33,591	6,024	508,935	42,944	6,427	817,751
Development Loans	33,334	522	5,292	914	18,641	21,500	-	79,994
Corporate Farming Loans	6,315	-	-	-	111,191	6,421	-	123,927
Non-Farm Sector	236,091	107,563	36,223	2,287	398,658	47,385	20,862	849,069
Recoveries	370,391	158,968	68,223	8,313	1,017,846	88,450	25,526	1,737,717
Outstanding	137,194	229,642	116,518	10,709	231,448	46,029	18,385	789,927
FY21								
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	1,170	4,204	696	14,235	14,495	-	46,517
Corporate Farming Loans	7,611	-	-	-	101,899	4,267	-	113,777
Non-Farm Sector	226,425	113,325	42,102	2,313	357,849	43,147	23,992	809,154
Recoveries	347,443	140,689	67,095	7,457	951,840	77,192	26,577	1,618,295
Outstanding (Principal only)	115,903	235,974	108,125	9,718	224,214	46,325	19,774	760,034
FY24								
Disbursement	518,134	216,339	79,414	9,249	1,200,868	164,191	27,510	2,215,706
Farm Sector	215,735	99,085	40,982	7,277	739,112	102,749	5,665	1,210,605
Production Loans	152,849	98,862	26,120	5,777	562,314	69,658	5,665	921,245
Development Loans	55,391	223	14,862	1,499	38,164	19,538	-	129,679
Corporate Farming Loans	7,495	-	-	-	138,634	13,553	-	159,681
Non-Farm Sector	302,399	117,254	38,432	1,973	461,757	61,443	21,845	1,005,101
Recoveries	469,817	183,622	62,627	7,847	1,169,360	150,232	26,392	2,069,898
Outstanding (Principal only)	154,789	255,887	119,378	11,120	255,722	60,448	17,640	874,984
FY25								
Disbursement	555,682	252,298	72,979	12,637	1,442,256	211,385	30,026	2,577,263
Farm Sector	267,786	121,210	40,224	8,080	859,200	139,212	8,135	1,443,847
Production Loans	214,783	121,037	37,945	6,022	597,429	68,042	8,135	1,053,394
Development Loans	45,571	173	2,279	2,057	22,296	63,019	-	135,395
Corporate Farming Loans	7,432	-	-	-	239,475	8,150	-	255,057
Non-Farm Sector	287,896	131,088	32,755	4,557	583,056	72,173	21,892	1,133,417
Recoveries	506,970	213,628	60,327	8,661	1,418,608	131,269	28,771	2,368,234
Outstanding (Principal only)	198,417	273,373	131,245	13,897	278,444	80,401	19,535	995,313

Source: Agriculture Credit & Financial Inclusion Department, SBP

Notes:

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

2.DPBs: Domestic Private Bank-5CBs

2.8 Holding-wise Agricultural Credit Disbursement

(Million Rupees)

Holding	2021-22	2022-23	2023-24				2024-25			
			Jul-Sep	Jul-Dec	Jul-Mar	Jul-Jun	Jul-Sep	Jul-Dec	Jul-Mar	Jul-Jun
Farm Sector	728,892.1	966,801.7	249,699.0	604,672.1	876,671.0	1,210,605.1	278,967.4	708,416.6	1,031,618.3	1,443,846.6
Subsistence Holding	269,781.8	375,564.6	114,117.2	238,024.8	344,581.4	469,503.0	110,358.8	272,283.8	391,718.4	557,439.8
Economic Holding	99,287.9	130,773.9	36,854.1	86,745.8	123,194.1	169,215.9	35,336.4	81,692.0	120,775.1	162,054.2
Above Economic Holding	359,822.5	460,463.3	98,727.7	279,901.4	408,895.6	571,886.2	133,272.3	354,440.8	519,124.8	724,352.7
Non-Farm Sector	690,014.2	809,153.8	249,640.3	501,161.0	758,547.1	1,005,100.9	238,789.9	558,283.0	848,803.9	1,133,416.7
Livestock Dairy & Meat	390,171.2	453,469.8	142,029.5	270,523.6	388,088.0	528,973.0	137,161.1	322,829.4	491,785.3	654,213.8
Poultry	242,762.7	276,360.3	88,981.3	173,531.3	263,857.9	335,125.7	73,256.4	173,723.3	265,162.2	352,434.1
Fisheries	12,968.3	16,920.0	3,011.1	7,249.7	12,298.6	16,532.6	3,473.6	8,411.5	12,521.8	16,530.9
Forestry	16.4	11.0	0.6	554.5	638.8	638.8	61.3	62.5	63.9	164.4
Others	44,095.6	62,392.7	15,617.8	49,302.0	93,663.7	123,830.8	24,837.6	53,256.2	79,270.7	110,073.4
Grand total	1,418,906.4	1,775,955.5	499,339.3	1,105,833.0	1,635,218.1	2,215,706.0	517,757.4	1,266,699.6	1,880,422.2	2,577,263.3

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 acre ponds for inland fisheries and one boat exceeding five gross ton capacity for marine fisheries.

Large Farm: Animals in number more than those for Small Farm.

2.9 Land Holding-wise Farm Loan Disbursement

(Amount in Million Rupees)

Period	Size of Farm in Acres						Total
	Up to 5	5.1 - 12.5	12.6 - 25	25.1 - 50	50.1 - 100	Above 100	
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	43,676.6	26,324.0	15,384.3	10,133.5	20,903.6	79,092.0	195,514.0
Q2							
No. of Borrowers	268,356	35,137	9,899	3,846	2,081	1,257	320,576
Amount Disbursed	56,238.8	18,883.0	22,246.2	13,348.3	22,832.2	109,877.0	243,425.5
Q3							
No. of Borrowers	174,417	24,804	8,505	2,926	1,406	1,059	213,117
Amount Disbursed	54,078.0	20,309.0	22,355.5	12,860.3	16,941.9	59,596.0	186,140.7
Q4							
No. of Borrowers	258,282	46,231	12,444	5,112	4,585	2,819	329,473
Amount Disbursed	78,026.0	46,947.0	31,256.0	23,805.8	82,218.5	79,468.0	341,721.3
FY24							
Q1							
No. of Borrowers	166,715	47,961	19,834	9,566	3,288	1,871	249,235
Amount Disbursed	63,580.4	41,901.8	28,839.6	17,188.4	26,126.1	72,062.8	249,699.0
Q2							
No. of Borrowers	218,607	35,428	12,330	7,688	1,807	1,061	276,921
Amount Disbursed	77,281.8	34,719.3	38,933.3	23,442.3	72,501.4	108,095.0	354,973.0
Q3							
No. of Borrowers	164,983	26,916	7,153	6,552	1,180	730	207,514
Amount Disbursed	68,126.6	28,623.4	29,068.6	16,274.0	35,238.0	94,668.4	271,999.0
Q4							
No. of Borrowers	151,483	29,573	10,445	5,965	1,340	3,264	202,070
Amount Disbursed	66,574.3	44,086.2	40,633.6	19,348.6	67,706.4	95,585.1	333,934.1
FY25							
Q1							
No. of Borrowers	142,609	37,211	24,755	8,736	2,994	1,572	217,877
Amount Disbursed	61,571.9	33,276.2	32,602.9	17,587.5	38,871.4	95,057.7	278,967.4
Q2							
No. of Borrowers	618,967	33,047	12,102	7,807	2,067	1,199	675,189
Amount Disbursed	106,383.6	41,995.3	34,630.1	25,653.3	85,376.6	135,410.2	429,449.1
Q3							
No. of Borrowers	172,971	20,940	7,557	6,054	1,379	875	209,776
Amount Disbursed	75,307.6	31,774.3	32,667.1	18,033.8	77,295.1	88,123.9	323,201.7
Q4							
No. of Borrowers	523,771	45,047	10,711	6,655	1,989	605	588,779
Amount Disbursed	116,640.9	42,479.4	32,974.3	20,824.8	132,610.1	66,698.7	412,228.3

Source: Agriculture Credit & Financial Inclusion Department, SBP

2.10 Financing for Fixed Investment to Private Sector - Disbursement

(Million Rupees)

Industries	FY24 ^R	Jul-Sep 24	Oct-Dec 24	Jan-Mar 25	Apr-Jun 25	FY25 ^P
1) Agriculture, forestry and fishing	126,846	23,247	51,329	41,365	48,809	164,750
2) Mining and quarrying	24,854	3,248	12,420	2,379	12,943	30,990
3) Manufacturing	1,173,250	282,532	458,113	386,550	407,081	1,534,275
i. Manufacture of food products	243,999	68,848	97,035	92,786	78,712	337,381
of which; Manufacture of sugar	80,057	32,930	36,498	39,239	27,343	136,009
ii. Manufacture of beverages	50,710	8,975	12,771	10,628	5,319	37,693
iii. Manufacture of tobacco products	7,544	810	3,739	5,888	5,334	15,771
iv. Manufacture of textiles	314,790	77,555	104,278	108,423	110,629	400,886
v. Manufacture of wearing apparel	44,266	8,576	10,744	16,159	13,413	48,891
vi. Manufacture of leather and related products	12,841	3,782	2,185	6,243	1,890	14,101
vii. Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	568	74	182	118	91	465
viii. Manufacture of paper and paper products	46,490	8,191	18,199	15,697	13,166	55,254
ix. Printing and reproduction of recorded media	4,803	579	2,455	1,365	2,856	7,254
x. Manufacture of coke and refined petroleum products	28,805	3,301	24,168	5,915	46,044	79,428
xi. Manufacture of chemicals and chemical products	131,030	34,692	79,960	40,091	51,435	206,177
xii. Manufacture of basic pharmaceutical products and pharmaceutical preparations	49,309	13,089	22,043	15,323	11,555	62,010
xiii. - Manufacture of rubber and plastics products	20,946	4,703	7,056	10,721	16,420	38,900
xiv. Manufacture of other non-metallic mineral products	101,533	21,081	32,285	28,150	19,040	100,556
xv. Manufacture of basic metals	33,856	6,449	11,156	6,335	10,054	33,995
xvi. Manufacture of fabricated metal products, except machinery and equipment	3,167	373	392	287	223	1,274
xvii. Manufacture of computer, electronic and optical products	4,165	410	1,564	551	800	3,325
xviii. Manufacture of electrical equipment	44,135	12,266	19,201	9,850	6,127	47,444
xix. Manufacture of machinery and equipment	5,689	1,165	1,083	1,074	2,546	5,868
xx. Manufacture of motor vehicles, trailers and semi-trailers	9,126	1,573	2,156	2,252	5,645	11,627
xxi. Manufacture of other transport equipment	2,546	688	560	1,893	529	3,669
xxii. Manufacture of furniture	446	978	1,351	1,076	1,228	4,634
xxiii. Other manufacturing	11,566	4,217	3,401	5,518	3,886	17,023
xxiv. Repair and installation of machinery and equipment	923	155	149	205	140	650
4. Electricity, gas, steam and air conditioning supply	249,949	51,711	106,886	85,865	84,086	328,549
5. Water supply; sewerage, waste management and remediation activities	20,142	3,486	15,752	1,401	7,563	28,203
6. Construction	351,616	85,490	85,509	75,742	68,326	315,068
7. Wholesale and retail trade; repair of motor vehicles and motorcycles	108,316	31,820	59,764	39,771	65,447	196,802
8. Transportation and storage	88,157	16,293	23,677	26,512	29,697	96,180
9. Accommodation and food service activities	20,537	3,153	14,966	13,218	15,408	46,745
10. Information and communication	386,024	95,703	176,369	87,703	140,249	500,025
11. Real estate activities	31,289	13,775	5,130	1,657	9,047	29,610
12. Professional, scientific and technical activities	17,580	4,022	7,236	10,760	5,897	27,915
13. Administrative and support service activities	24,423	5,951	8,552	8,742	7,134	30,378
14. Education	31,898	8,650	8,576	8,412	7,281	32,920
15. Human health and social work activities	7,857	2,140	1,413	1,303	2,400	7,256
16. Arts, entertainment and recreation	482	14	377	266	192	849
17. Other service activities	24,554	4,323	9,690	7,078	8,540	29,631
Total	2,687,773	635,558	1,045,761	798,725	920,101	3,400,145

Source: Statistics and Data Services Department, SBP

Notes:

1. The sectoral and loans coverage under fixed investment/ long-term loans for existing and new projects has been enhanced from July, 2023 onwards.
2. The data represents disbursement by Scheduled Banks, Microfinance Banks and Development Finance Institutions.

2.11 Interim Flow of Funds Accounts of Pakistan

(Billion Rupees)

Transactions/Sectors	Overall Domestic Sector		Domestic Economy						Rest of the World	
	FY24	FY25	General Government		Private Sector		Banking ¹		FY24	FY25
			FY24	FY25	FY24	FY25	FY24	FY25		
Gross national disposable income (GNDI)	111,755	122,558	4,655	8,363	107,100	114,195				
Final consumption	98,491	105,674	9,326	10,836	89,165	94,838				
Gross investment	12,051	14,349	2,535	3,695	9,516	10,654				
Change in inventories	1,683	1,820			1,683	1,820				
Valuables	116	125			116	125				
Export of goods and non-factor services									(10,937)	(11,361)
Imports of goods and non-factor services									18,039	19,501
Net factor income									(5,965)	(8,137)
Private transfers									(434)	(450)
Official transfers									(118)	(143)
Non-financial balances (S - 1)=CAB³	(586)	590	(7,207)	(6,168)	6,621	6,758			586	(590)
Foreign financing	244	(1,146)	321	619	582	121	(659)	(1,885)	(244)	1,146
Non-monetary	903	740	321	619	582	121			(903)	(740)
Foreign direct investment (FDI)	664	687			664	687			(664)	(687)
Net foreign borrowing	239	52	321	619	(81)	(566)			(239)	(52)
Monetary	(659)	(1,885)					(659)	(1,885)	659	1,885
Change in net foreign assets (ANFA)	(659)	(1,885)					(659)	(1,885)	659	1,885
<i>Of which: Valuation changes</i>							(39)	(7)	39	7
Domestic financing			7,167	5,341	(4,381)	(4,737)	(2,786)	(603)		
Monetary			7,480	4,358	(4,694)	(3,755)	(2,786)	(603)		
Domestic credit ²			7,480	4,358	245	1,156	(7,725)	(5,514)		
Broad money					(4,939)	(4,911)	4,939	4,911		
Non-monetary			(313)	982	313	(982)				
Non-bank			(313)	982	313	(982)				
Net error and omissions/OIN	342	555	(281)	209	(2,822)	(2,142)	3,445	2,488	(342)	(555)

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

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

2. Budgetary support including accrued interest

3. CAB: Current Account Balance

Notes:

i. Bank Floating Average Exchange Rates have been used to convert the Rest of the World data.

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

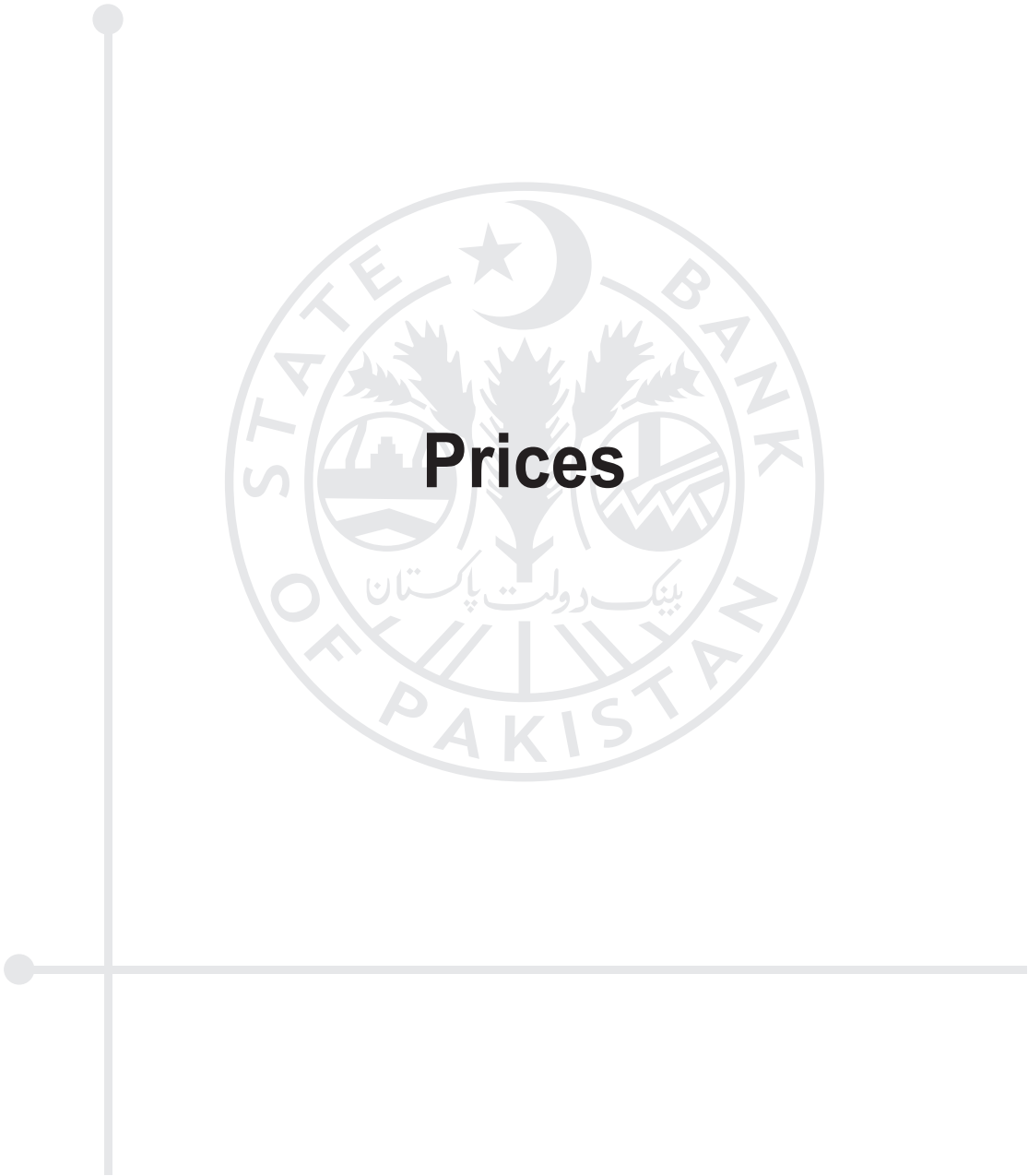
iii. Data on Budget Deficit, External Financing of Government, and Domestic (Non-Bank) Financing is taken from Fiscal Operations published by Ministry of Finance (MoF)

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

v. These data are provisional and are based on partial information, particularly pertaining to Private Sector. The complete Flow of Funds Accounts of Pakistan for FY25 will be available after June 30, 2026. However the same for FY24 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 by average													
FY21	141.31	146.74	143.36	142.61	136.35	136.23	148.36	140.28	107.62	123.99	143.71	138.68	148.35
FY22	158.48	166.46	149.57	157.47	151.01	153.40	162.29	174.06	110.23	134.71	150.58	156.11	164.07
FY23	204.73	231.34	248.83	187.06	172.14	202.70	189.60	259.72	114.00	191.59	165.17	206.99	212.43
FY24	252.66	279.39	364.62	223.40	222.70	259.25	230.67	310.19	127.17	256.80	186.64	259.45	270.83
FY25	264.01	277.49	388.49	253.52	237.13	273.84	263.27	306.86	134.88	273.93	207.77	280.67	306.78
2024-25													
Jul	261.32	276.69	383.43	243.81	240.31	269.77	248.48	312.54	134.61	270.46	199.73	269.31	288.40
Aug	262.32	280.72	384.09	244.84	236.93	270.22	250.63	310.22	134.67	273.53	200.98	271.11	291.56
Sep	260.96	276.85	385.24	246.11	235.52	269.38	252.74	304.28	134.83	273.83	201.79	275.59	295.01
Oct	264.17	282.86	385.40	246.76	239.31	271.05	256.51	299.63	134.85	274.54	202.16	276.86	298.54
Nov	265.46	282.28	382.59	252.06	240.27	273.28	262.62	301.79	134.88	275.78	205.21	279.75	300.78
Dec	265.63	282.32	384.67	253.53	238.43	273.77	265.00	304.98	134.89	276.71	205.25	280.75	302.35
Jan	266.17	280.69	385.70	254.80	240.06	275.04	267.65	307.61	134.89	277.27	205.48	283.35	304.90
Feb	263.95	273.24	389.99	255.41	239.26	274.96	269.16	308.55	134.89	277.89	206.38	284.26	309.92
Mar	266.29	278.34	393.38	258.98	238.95	275.38	269.34	307.71	134.89	276.36	209.89	284.79	313.93
Apr	264.06	272.61	395.15	260.06	233.53	277.13	270.87	307.75	134.98	278.93	217.62	286.41	321.11
May	263.60	272.12	395.48	262.59	230.66	277.85	271.91	307.20	135.02	265.72	219.10	286.96	326.44
Jun	264.22	271.10	396.72	263.31	232.28	278.22	274.28	310.10	135.17	266.19	219.68	288.86	328.43
	Inflation												
	Period Average												
FY22	12.2	13.4	4.3	10.4	10.8	12.6	9.4	24.1	2.4	8.7	4.8	12.6	10.6
FY23	29.2	39.0	66.4	18.8	14.0	32.1	16.8	49.2	3.4	42.2	9.7	32.6	29.5
FY24	23.4	20.8	46.5	19.4	29.4	27.9	21.7	19.4	11.6	34.0	13.0	25.3	27.5
FY25	4.5	(0.7)	6.6	13.5	6.5	5.6	14.1	(1.1)	6.1	6.7	11.3	8.2	13.3
	Year on Year												
Jun-22	21.3	25.9	17.6	13.7	13.5	18.8	11.3	62.2	2.0	14.4	9.5	21.9	15.8
Jun-23	29.4	39.5	109.5	21.0	11.6	41.6	19.1	20.3	6.8	68.0	8.6	36.4	40.1
Jun-24	12.6	1.0	5.8	17.8	35.3	12.4	19.8	10.4	13.7	10.0	15.9	11.9	14.4
Jun-25	3.2	2.6	5.1	9.0	(3.3)	3.7	12.2	0.6	0.5	(1.0)	10.1	8.4	15.3
2024-25													
Jul	11.1	1.6	7.0	18.2	25.3	11.1	19.1	12.2	13.3	10.2	15.9	11.2	14.6
Aug	9.6	2.5	6.9	17.3	22.2	8.7	17.8	3.2	13.0	7.8	12.8	10.0	11.5
Sep	6.9	(0.6)	6.7	15.5	20.9	6.6	13.7	(7.3)	12.7	7.5	12.6	9.1	12.2
Oct	7.2	0.9	6.4	14.6	19.2	5.9	12.3	(6.1)	12.3	7.3	10.0	7.9	13.5
Nov	4.9	(0.2)	5.4	14.4	7.9	5.9	13.1	(2.8)	12.2	7.7	10.6	8.3	12.6
Dec	4.1	0.3	5.5	14.4	3.4	5.2	13.3	(2.5)	12.2	8.0	10.3	7.9	12.1
Jan	2.4	(3.1)	5.6	14.1	1.5	5.1	14.1	0.7	0.1	8.1	10.4	7.6	11.9
Feb	1.5	(4.2)	6.7	13.8	(0.6)	4.5	14.3	(1.1)	0.1	8.4	10.9	7.6	12.8
Mar	0.7	(5.1)	7.5	13.5	(2.2)	3.7	13.8	(1.2)	-	7.7	11.9	6.9	13.4
Apr	0.3	(4.8)	7.9	9.1	(2.6)	4.0	14.2	(3.9)	0.1	7.8	10.9	6.3	13.8
May	3.5	3.1	7.9	9.7	(2.5)	3.9	12.7	(2.5)	0.6	1.3	10.1	7.4	15.4
Jun	3.2	2.6	5.1	9.0	(3.3)	3.7	12.2	0.6	0.5	(1.0)	10.1	8.4	15.3

Source: Pakistan Bureau of Statistics

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

Period	General	Food and non-alcoholic Beverages	Alcoholic Beverages, Tobacco	Clothing and footwear	Housing, water, Elec., Gas and other fuels	Furnishing and household equipment maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Misc. goods and services	Core ¹
Weights	100.00	30.42	0.85	8.01	27.03	4.09	2.31	6.14	2.35	1.73	4.88	7.41	4.77	53.73
Index														
Years by average														
FY21	140.57	145.67	151.95	139.43	137.44	135.34	148.22	141.09	109.02	121.12	146.09	137.57	147.47	137.14
FY22	157.19	165.58	158.71	154.51	150.58	151.41	162.67	175.68	112.53	131.14	153.19	155.07	162.79	148.29
FY23	199.39	226.75	265.28	183.75	167.93	199.42	188.05	260.23	117.24	185.16	166.83	207.68	210.96	172.30
FY24	247.49	274.62	385.47	215.01	225.00	251.32	231.37	304.37	131.50	246.38	185.90	258.87	266.00	199.97
FY25	260.64	276.42	410.51	244.88	243.11	263.58	266.43	301.65	138.39	258.22	201.77	276.64	297.44	216.95
2024-25														
Jul	258.59	276.10	407.50	235.24	246.75	259.61	251.47	307.43	138.28	256.42	194.55	265.28	281.53	210.68
Aug	259.30	280.27	407.24	236.21	243.39	259.86	253.98	305.69	138.30	259.63	195.37	266.75	283.85	211.54
Sep	257.92	276.17	407.83	237.02	241.96	258.43	257.52	299.64	138.34	259.42	195.66	271.99	286.58	211.98
Oct	260.64	281.39	408.28	237.24	245.75	261.24	260.72	294.62	138.37	259.72	195.98	272.98	289.03	213.27
Nov	261.92	279.93	403.16	244.54	246.49	264.13	267.04	296.81	138.39	260.05	199.91	276.36	291.88	215.74
Dec	261.67	279.90	405.62	245.42	244.15	263.20	268.54	300.02	138.40	260.51	199.96	277.24	292.40	216.08
Jan	262.17	278.37	406.23	246.32	245.50	264.44	270.50	302.43	138.38	260.67	200.02	279.39	294.76	217.70
Feb	260.46	271.84	410.59	246.69	244.76	264.72	271.35	303.09	138.38	260.96	200.61	280.26	299.81	218.28
Mar	262.48	277.04	414.86	249.74	244.31	264.94	271.71	302.14	138.38	258.99	203.07	280.73	304.14	219.28
Apr	260.65	271.43	417.98	251.04	239.51	267.22	273.81	301.84	138.39	261.43	211.42	282.36	311.43	222.23
May	260.84	273.34	418.05	254.43	236.58	267.57	274.20	301.57	138.43	250.50	212.23	282.75	316.36	223.06
Jun	261.04	271.30	418.82	254.64	238.20	267.58	276.26	304.52	138.60	250.36	212.44	283.57	317.53	223.51
Inflation														
Period Average														
FY22	11.8	13.7	4.5	10.8	9.6	11.9	9.7	24.5	3.2	8.3	4.9	12.7	10.4	8.1
FY23	26.9	36.9	67.1	18.9	11.5	31.7	15.6	48.1	4.2	41.2	8.9	33.9	29.6	16.2
FY24	24.1	21.1	45.3	17.0	34.0	26.0	23.0	17.0	12.2	33.1	11.4	24.7	26.1	16.1
FY25	5.3	0.7	6.5	13.9	8.1	4.9	15.2	(0.9)	5.2	4.8	8.5	6.9	11.8	8.5
Year on Year														
Jun-22	19.8	24.6	18.3	14.2	11.3	17.6	10.9	61.5	2.5	13.3	10.4	21.2	15.1	11.5
Jun-23	27.3	38.6	107.6	19.1	10.2	40.6	18.5	20.0	8.8	67.3	5.9	38.8	39.5	18.5
Jun-24	14.9	1.8	6.4	17.3	42.7	10.9	21.7	8.5	12.4	8.3	13.3	9.8	12.6	12.2
Jun-25	3.0	3.5	4.2	9.0	(3.5)	3.6	11.7	0.5	0.2	(1.8)	9.2	7.5	14.4	6.9
2024-25														
Jul	13.2	2.7	7.4	17.5	32.1	9.4	20.2	10.0	11.7	8.4	13.3	9.3	13.0	11.7
Aug	11.7	3.9	7.0	16.6	29.0	6.9	18.9	3.1	11.7	6.0	9.8	7.7	10.1	10.2
Sep	9.3	0.8	6.7	15.2	27.9	4.9	15.2	(6.2)	11.2	5.6	9.6	7.9	10.6	9.3
Oct	9.3	2.0	6.8	14.3	26.1	5.1	13.6	(5.2)	10.9	5.6	6.3	6.5	11.6	8.6
Nov	5.2	0.7	5.5	15.6	7.6	5.6	15.0	(1.9)	10.7	5.8	7.1	7.1	11.1	8.9
Dec	4.4	1.7	5.2	15.5	3.3	4.3	14.7	(1.9)	10.7	5.9	6.8	6.6	10.2	8.1
Jan	2.7	(2.1)	5.3	15.4	1.7	4.4	15.2	0.7	(0.3)	5.9	6.7	6.3	10.1	7.8
Feb	1.8	(2.5)	6.4	15.2	(1.0)	3.7	15.5	(1.2)	(0.3)	6.1	7.0	6.4	11.1	7.8
Mar	1.2	(3.3)	7.4	15.3	(2.3)	3.3	14.8	(1.0)	(0.3)	5.2	8.0	5.6	11.9	8.2
Apr	0.5	(3.6)	8.2	8.8	(2.8)	3.9	15.4	(3.5)	(0.3)	5.7	9.8	5.1	12.9	7.4
May	3.5	4.8	8.0	10.0	(2.8)	3.9	12.8	(2.5)	0.4	(0.3)	9.2	6.6	14.6	7.3
Jun	3.0	3.5	4.2	9.0	(3.5)	3.6	11.7	0.5	0.2	(1.8)	9.2	7.5	14.4	6.9

Source: Pakistan Bureau of Statistics

1: Non Food Non Energy

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

Period	General	Food and non-alcoholic Beverages	Alcoholic Beverages, Tobacco	Clothing and footwear	Housing, water, Elec., Gas and other fuels	Furnishing and household equipment maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Misc. goods and services	Core ¹
Weights	100	40.87	1.28	9.48	18.49	4.1	3.51	5.56	1.99	1.38	2.13	6.19	5.02	42.64
Index														
Years by average														
FY21	142.42	147.95	134.69	146.68	133.93	137.56	148.49	138.93	105.12	129.42	135.51	140.68	149.61	138.62
FY22	160.43	167.46	140.35	161.25	151.95	156.38	161.93	171.38	106.13	141.5	141.58	157.98	165.9	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	189.2	260.48	277.77	223.61
FY25	269.11	278.68	366.27	264.54	223.91	289.28	260.13	315.55	128.64	303.75	228.5	287.94	320.19	248.41
2024-25														
Jul	265.43	277.35	359.15	254.73	226.09	285.06	245.51	321.06	128.09	297.11	217.63	276.6	298.25	239.67
Aug	266.89	281.23	360.75	255.85	222.68	285.81	247.3	317.76	128.21	299.91	220.36	278.98	302.62	241.06
Sep	265.55	277.61	362.46	257.69	221.31	285.87	247.99	312.01	128.57	301.16	222.96	282.1	307.12	242.34
Oct	269.51	284.51	362.33	258.89	225.1	285.81	252.33	307.99	128.57	302.66	223.51	283.88	312.2	244.04
Nov	270.81	284.92	361.85	261.64	226.55	287.05	258.24	310.1	128.64	305.61	223.51	285.88	313.56	245.78
Dec	271.6	285.04	363.54	263.86	225.79	289.68	261.49	313.24	128.64	307.45	223.51	287.08	316.64	247.39
Jan	272.21	283.29	364.99	265.62	228.04	290.99	264.82	316.24	128.68	308.76	224.34	290.5	319.46	249.67
Feb	269.22	274.82	369.21	266.53	227.13	290.37	266.98	317.65	128.68	310.02	226.3	291.47	324.44	250.69
Mar	272.05	279.81	371.72	270.77	227.13	291.09	266.98	317	128.68	309.31	233.45	292.11	327.98	252.43
Apr	269.2	273.94	372.13	271.57	220.34	292.05	267.95	317.59	128.91	312.12	239.01	293.73	335	254.76
May	267.77	270.75	372.73	272.99	217.59	293.32	269.64	316.57	128.94	294.6	242.8	294.57	340.9	255.67
Jun	269.02	270.88	374.43	274.36	219.2	294.24	272.32	319.4	129.06	296.23	244.66	298.42	344.07	257.36
Inflation														
Period Average														
FY22	12.7	13.2	4.2	9.9	13.5	13.7	9.1	23.4	1.0	9.3	4.5	12.3	10.9	9.0
FY23	32.6	41.2	65.5	18.6	19.4	32.8	18.0	51.1	2.0	44.0	12.6	30.2	29.3	20.6
FY24	22.4	20.4	48.0	22.4	20.0	30.6	20.3	23.6	10.4	35.7	18.7	26.6	29.5	22.7
FY25	3.3	(2.1)	6.6	13.0	2.9	6.7	13.1	(1.4)	7.7	9.8	20.8	10.5	15.3	11.1
Year on Year														
Jun-22	23.6	27.4	16.9	13.1	18.4	20.5	11.8	63.4	1.0	16.3	6.2	23.0	16.8	13.6
Jun-23	32.4	40.4	111.8	23.3	14.8	43.1	19.7	20.9	3.0	69.2	18.8	32.1	40.9	25.2
Jun-24	9.3	0.1	5.2	18.5	20.2	14.4	18.0	13.6	16.4	12.9	24.4	15.7	16.8	17.0
Jun-25	3.6	1.6	6.1	8.9	(2.8)	3.9	12.6	0.9	1.0	0.2	12.8	9.9	16.5	8.6
2024-25														
Jul	8.1	0.3	6.7	19.0	11.5	13.4	18.1	15.9	16.4	13.3	24.8	14.5	16.8	16.9
Aug	6.7	0.9	6.7	18.1	8.6	11.3	16.6	3.3	15.6	10.9	23.0	14.0	13.5	14.4
Sep	3.6	(2.1)	6.6	15.9	6.7	9.1	12.2	(8.9)	15.6	10.6	22.7	11.4	14.4	12.1
Oct	4.2	(0.3)	6.0	14.9	5.4	7.1	11.0	(7.6)	15.2	10.2	23.0	10.6	16.1	11.7
Nov	4.3	(1.2)	5.4	13.0	8.6	6.4	11.1	(4.1)	15.3	10.8	23.0	10.5	14.7	10.9
Dec	3.6	(1.3)	5.7	13.1	3.5	6.3	11.9	(3.4)	15.2	11.5	23.0	10.3	14.6	10.7
Jan	1.9	(4.3)	6.0	12.7	1.1	6.0	12.9	0.7	0.9	11.9	23.4	9.8	14.3	10.4
Feb	1.1	(5.9)	7.0	12.2	0.4	5.5	13.3	(0.9)	0.8	12.3	24.5	9.8	15.3	10.4
Mar	-	(7.1)	7.7	11.6	(1.8)	4.3	12.8	(1.5)	0.7	11.8	25.9	9.2	15.4	10.2
Apr	(0.1)	(6.2)	7.7	9.5	(2.3)	4.2	12.9	(4.5)	0.8	11.3	14.4	8.5	15.0	9.0
May	3.4	1.2	7.7	9.2	(1.9)	3.9	12.8	(2.5)	0.9	4.0	13.1	8.8	16.6	8.8
Jun	3.6	1.6	6.1	8.9	(2.8)	3.9	12.6	0.9	1.0	0.2	12.8	9.9	16.5	8.6

Source: Pakistan Bureau of Statistics

Note:

1: Non Food Non Energy

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

Period	Wholesale Price Index (WPI)							Sensitive Price Indicator (SPI)					Combined
	General	Agriculture Forestry & Fishery	Ores/Minerals, Elec., Gas & Water	Food, Beverages, Tobacco, Textiles, Leather	Other Transportable Goods	Metal Product, Machinery & Equipment	Consumption Quintiles						
							I	II	III	IV	V		
Weights	100	25.77	12.01	31.11	22.4	8.72	Up to Rs. 17,732	Rs. 17,733 to Rs. 22,888	Rs. 22,889 to Rs. 29,517	Rs. 29,518 to Rs. 44,175	above Rs 44,175		
Years by average													
FY21	153.87	155.69	167.57	149.24	151.61	151.92	150.09	143.19	144.62	141.21	142.54	142.16	
FY22	192.20	194.98	183.52	177.03	218.97	181.34	175.75	165.86	167.36	163.81	167.28	166.21	
FY23	255.25	246.83	226.33	224.18	308.16	294.90	233.74	223.49	227.79	224.29	231.32	227.36	
FY24	306.72	280.48	338.00	261.23	356.76	374.91	298.07	292.35	307.98	299.28	301.65	300.43	
FY25	312.53	281.90	358.81	277.16	342.42	388.74	309.44	306.83	328.98	317.97	319.66	318.46	
2024-25													
Jul	315.88	285.30	371.85	271.64	354.38	388.13	311.30	310.48	330.73	318.56	319.20	320.12	
Aug	316.84	289.40	375.03	271.54	351.85	389.55	310.40	308.22	331.78	320.90	323.58	321.44	
Sep	313.50	288.28	367.37	271.44	342.57	389.29	311.08	308.84	328.95	317.04	319.77	318.45	
Oct	313.50	291.04	366.68	272.86	337.73	389.45	312.95	310.49	330.25	318.03	319.83	319.21	
Nov	313.11	283.65	366.60	276.38	339.62	389.47	316.22	313.15	334.04	321.88	322.26	322.44	
Dec	311.95	281.12	361.62	276.70	340.06	388.24	318.64	315.25	335.92	323.61	323.79	324.16	
Jan	312.51	281.69	361.36	278.47	339.49	388.51	314.02	311.04	333.14	321.86	322.71	322.03	
Feb	311.94	276.43	359.16	279.35	342.96	388.47	308.94	306.66	329.37	318.68	320.29	318.97	
Mar	312.85	280.94	353.52	282.50	340.78	387.74	308.72	306.82	329.72	319.46	321.34	319.83	
Apr	308.80	272.87	343.25	281.03	339.38	388.08	302.38	299.68	323.33	313.48	316.00	313.77	
May	308.81	275.89	337.63	281.29	338.50	388.38	299.32	296.19	320.76	311.69	314.38	311.29	
Jun	310.63	276.18	341.65	282.70	341.74	389.51	299.26	295.13	319.71	310.45	312.79	309.78	
Inflation													
Period Average													
FY22	24.9	25.2	9.5	18.6	44.4	19.4	17.1	15.8	15.7	16.0	17.4	16.9	
FY23	32.8	26.6	23.3	26.6	40.7	62.6	33.0	34.7	36.1	36.9	38.3	36.8	
FY24	20.2	13.6	49.3	16.5	15.8	27.1	27.5	30.8	35.2	33.4	30.4	32.1	
FY25	1.9	0.5	6.2	6.1	(4.0)	3.7	3.8	5.0	6.8	6.2	6.0	6.0	
Year on Year													
Jun-22	38.9	34.3	10.1	22.5	85.5	30.1	21.7	23.6	24.6	26.0	28.1	26.5	
Jun-23	22.4	23.3	26.8	28.2	3.2	67.8	34.9	37.2	37.1	36.4	36.6	36.0	
Jun-24	10.6	1.4	59.9	3.4	8.9	9.6	16.6	20.4	26.3	23.6	20.7	23.0	
Jun-25	0.6	(1.6)	(8.4)	8.6	(0.8)	1.0	(1.9)	(2.9)	(1.4)	(0.6)	-	(1.2)	
2024-25													
Jul	10.4	5.7	40.4	6.2	6.4	10.1	15.7	20.0	25.4	23.1	21.1	23.0	
Aug	6.3	6.3	40.6	4.1	(5.1)	6.8	10.9	15.1	19.7	17.4	16.2	17.1	
Sep	1.9	2.5	37.0	3.4	(13.3)	3.8	9.2	13.3	16.6	13.7	12.1	13.5	
Oct	3.9	7.8	32.8	4.8	(11.6)	4.6	9.7	13.7	17.2	14.6	12.6	14.1	
Nov	2.3	4.6	4.7	6.1	(5.6)	4.5	7.3	9.4	12.3	10.8	9.6	10.3	
Dec	1.9	4.2	(2.9)	6.1	(2.0)	2.9	4.2	4.2	4.4	4.1	4.2	4.2	
Jan	0.6	(1.4)	(5.2)	6.2	(0.6)	2.4	0.7	0.6	1.5	1.5	1.9	1.5	
Feb	(0.7)	(5.4)	(5.0)	6.4	(2.2)	2.2	(0.2)	(0.3)	0.6	0.8	1.2	0.7	
Mar	(1.6)	(6.3)	(8.8)	7.0	(3.2)	1.9	(2.3)	(2.4)	(1.9)	(1.3)	(0.5)	(1.3)	
Apr	(2.2)	(7.8)	(8.1)	6.3	(4.1)	2.1	(3.6)	(4.1)	(3.4)	(3.0)	(2.4)	(3.2)	
May	0.4	(0.4)	(7.3)	7.9	(3.5)	2.7	(0.6)	(1.2)	(0.1)	0.7	1.1	0.1	
Jun	0.6	(1.6)	(8.4)	8.6	(0.8)	1.0	(1.9)	(2.9)	(1.4)	(0.6)	-	(1.2)	

Source: Pakistan Bureau of Statistics

3.5 Average Retail Prices of Essential Items

Item	Unit	Prices in PKR					% Changes (YOY)				
		Feb-25	Mar-25	Apr-25	May-25	Jun-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
Wheat Flour Bag	20 Kg	1,761.7	1,758.8	1,642.3	1,509.3	1,516.4	(37.1)	(35.5)	(31.9)	(20.9)	(14.5)
Rice Basmati Broken (Average Quality)	1 Kg	205.3	202.8	201.1	200.0	203.5	(8.5)	(9.6)	(10.3)	(8.1)	(1.4)
Rice IRRI-6/9 (Sindh/Punjab)	1 Kg	157.6	158.1	156.1	152.8	153.1	(7.1)	(7.0)	(8.4)	(8.7)	(4.6)
Bread plain (Small Size)	Each	109.0	108.2	108.7	108.8	108.8	(5.8)	(5.7)	(6.5)	(6.3)	(2.5)
Beef with Bone (Average Quality)	1 Kg	1,043.5	1,067.4	1,083.2	1,105.9	1,107.0	23.1	21.6	20.0	18.5	16.2
Mutton (Average Quality)	1 Kg	1,977.8	1,995.3	2,005.4	2,026.2	2,033.8	12.8	10.7	9.4	8.0	7.2
Chicken Farm Broiler (Live)	1 Kg	452.9	498.2	459.6	456.5	340.1	(1.4)	15.3	(3.0)	31.5	(0.5)
Milk fresh (Un-boiled)	1 Ltr	198.2	197.9	198.4	198.7	200.0	6.8	6.7	6.9	6.1	5.7
Curd (Dahi) Loose	1 Kg	231.2	229.2	230.5	231.5	232.3	6.8	5.4	6.0	5.6	4.4
Powdered Milk NIDO 390 gm Polybag	Each	1,036.2	1,036.9	1,036.9	1,050.8	1,066.3	25.8	25.8	24.8	23.6	25.1
Eggs Hen (Farm)	1 Dozen	263.6	280.6	238.5	295.8	299.1	(14.1)	2.8	(9.2)	17.2	21.4
Mustard Oil (Average Quality)	1 Kg	564.5	554.6	544.8	527.6	530.3	12.9	10.7	9.0	6.5	7.7
Cooking Oil DALDA or Other Similar Brand (SN), 5 Litre Tin	Each	2,933.3	2,923.1	2,915.5	2,899.0	2,890.0	7.5	10.2	10.7	9.3	8.7
Vegetable Ghee DALDA/HABIB 2.5 kg Tin	Each	1,495.8	1,485.6	1,483.5	1,472.4	1,463.9	14.6	15.2	15.6	14.0	13.2
Vegetable Ghee DALDA/HABIB or Other superior Quality 1 kg Pouch	Each	584.1	578.5	576.2	568.4	567.6	16.7	16.2	15.6	12.9	12.6
Bananas (Kela) Local	1 Dozen	159.7	209.7	184.4	176.6	182.9	23.2	17.9	8.6	20.4	13.6
Pulse Masoor (Washed)	1 Kg	298.6	293.9	294.4	293.9	294.9	(11.4)	(11.9)	(10.7)	(8.4)	(6.3)
Pulse Moong (Washed)	1 Kg	400.9	396.1	396.4	400.8	404.1	29.6	27.0	27.2	29.8	28.9
Pulse Mash (Washed)	1 Kg	483.0	463.1	463.6	457.8	457.4	(11.7)	(14.2)	(14.3)	(16.5)	(19.0)
Pulse Gram	1 Kg	332.5	309.3	309.2	314.6	316.5	27.7	19.2	19.9	21.0	7.9
Potatoes	1 Kg	68.3	63.0	63.6	62.9	76.9	23.6	(7.9)	(11.9)	(28.5)	(19.4)
Onions	1 Kg	88.6	69.8	56.5	45.5	48.0	(54.3)	(68.5)	(70.6)	(60.1)	(63.1)
Tomatoes	1 Kg	58.2	73.0	64.9	49.1	69.0	(49.2)	(40.2)	(37.5)	(27.5)	(36.3)
Sugar Refined	1 Kg	155.1	168.4	168.6	174.2	179.4	6.9	16.7	17.7	21.2	25.2
Gur (Average Quality)	1 Kg	208.0	209.9	212.9	219.6	229.1	(0.6)	1.9	4.2	7.3	9.7
Salt Powdered (NATIONAL/SHAN) 800g Packet	Each	72.0	72.0	72.3	72.6	72.6	3.9	4.0	4.4	3.9	3.6
Chilies Powder NATIONAL 200g Packet	Each	320.0	320.0	320.0	320.0	320.0	(20.0)	(20.0)	(18.7)	(11.7)	(4.3)
Garlic (Lehsun)	1 Kg	700.1	625.1	463.0	367.2	333.1	17.8	4.4	(22.3)	(33.1)	(29.6)
Tea Lipton Yellow Label 190 gm Packet	Each	516.6	456.5	452.2	448.4	447.1	(6.3)	(16.2)	(17.0)	(17.7)	(17.9)
Cooked Beef at Average Hotel	Per Plate	300.7	300.7	303.1	306.4	306.8	9.0	8.8	9.0	9.1	8.8
Cooked Daal at Average Hotel	Per Plate	163.1	163.5	164.0	164.5	165.0	13.4	12.8	12.9	11.5	9.8
Tea Prepared Ordinary	Per Cup	61.4	61.2	61.1	61.1	61.3	4.8	3.7	3.4	2.8	2.8
Cigarettes Capstan 20'S Packet	Each	235.0	237.4	238.8	240.1	240.6	5.9	7.0	7.6	7.6	5.5
Long Cloth 57" Gul Ahmed/Al Karam	1 mtr	619.1	624.4	638.5	652.6	655.5	8.7	8.0	6.8	7.8	7.9
Shirting (Average Quality)	1 mtr	480.0	480.1	489.0	497.9	498.7	14.4	12.7	10.1	8.7	7.5
Lawn Printed Gul Ahmed/Al Karam	1 mtr	611.8	625.0	646.3	655.0	656.4	9.7	11.1	11.4	11.0	10.5
Georgette (Average Quality)	1 mtr	294.0	296.9	299.9	301.9	301.9	11.2	11.1	10.2	9.9	8.0
Gents Sandal Bata	Pair	2,499.0	2,499.0	2,499.0	2,499.0	2,499.0	8.7	8.7	-	-	-
Gents Sponge Chappal Bata	Pair	599.0	599.0	599.0	599.0	599.0	-	-	-	-	-
Ladies Sandal Bata	Pair	1,399.0	1,399.0	1,399.0	1,399.0	1,399.0	75.1	75.1	55.6	55.6	55.6
Electricity Charges upto 50 Units	Per Unit	6.0	6.0	5.7	4.7	4.4	(18.9)	(18.9)	(20.2)	(31.3)	(39.5)
Gas Charges upto 3.3719 MMBTU	MMBTU	1,976.5	1,976.5	1,976.5	1,976.5	1,976.5	12.2	-	-	-	-
Firewood Whole	40 Kg	1,323.1	1,318.7	1,316.7	1,316.7	1,316.6	12.9	10.7	10.5	10.6	10.8
Energy Saver Philips 14 Watt	Each	380.9	380.9	380.9	382.2	383.4	3.2	2.8	2.8	2.5	1.2
Sufi Washing Soap 250 gm Cake	Each	132.0	132.0	132.0	132.0	132.0	2.5	2.6	2.6	2.3	2.2
Match Box	Each	6.2	6.2	6.2	6.2	6.2	1.5	1.0	1.0	1.0	1.0
Petrol Super	Per Litre	257.8	256.8	255.9	253.8	257.2	(6.3)	(8.6)	(12.6)	(9.4)	(2.7)
Hi-Speed Diesel	Per Litre	267.1	259.8	259.8	256.8	259.7	(5.7)	(9.6)	(9.6)	(7.7)	(3.8)
LPG 11.67 kg Cylinder	Each	3,158.2	3,285.3	3,319.9	3,178.7	3,273.9	(3.0)	(3.8)	1.1	10.5	15.6
Telephone Call Charges	Per Minute	1.8	1.8	1.8	1.8	1.8	-	-	-	-	-
Toilet Soap LIFEBOUY 115 gm	Each	106.2	108.6	109.8	111.5	111.2	(3.6)	(1.6)	(0.5)	1.0	0.7

Source: Pakistan Bureau of Statistics

3.6 GDP Deflator

(annual % change)

Description	FY21	FY22	FY23	FY24	FY25
GDP deflator by Production	10.4	14.1	26.0	22.1	4.2
A. Agriculture Sector	17.7	12.9	28.8	19.8	3.3
1. Crops (i+ii+iii)	20.4	13.4	36.3	21.4	(11.8)
i. Important Crops	28.1	13.8	39.6	22.4	(21.0)
ii. Other Crops	10.9	9.0	35.2	17.2	4.5
iii. Cotton Ginning	18.1	52.4	13.3	15.7	(8.5)
2. Livestock	16.3	12.6	25.1	18.1	14.6
3. Forestry	15.6	6.3	22.7	12.6	11.0
4. Fishing	2.3	0.9	13.1	14.9	7.5
B. Industrial Sector	10.3	20.5	32.5	24.4	1.8
1. Mining & Quarrying	1.0	26.1	24.2	29.8	4.4
2. Manufacturing	11.1	24.1	31.4	17.6	5.0
i. Large-Scale	9.9	27.5	34.5	17.7	3.7
ii. Small-Scale	11.9	13.8	23.3	19.2	7.0
iii. Slaughtering	18.7	14.8	27.7	18.2	13.7
3. Electricity and Gas Distribution	21.5	(15.2)	63.5	71.7	(17.8)
4. Construction	8.6	31.4	30.0	16.2	7.1
Commodity Producing Sector (A+B)	14.3	16.4	30.4	21.6	2.8
C. Services Sector	7.5	12.3	22.4	22.4	5.3
1. Wholesale & Retail trade	10.5	23.7	26.4	17.5	2.7
2. Transportation & Storage	12.0	(9.8)	(5.4)	63.7	34.7
3. Accommodation and Food Services Activities	12.4	8.9	40.3	22.7	10.1
4. Information and Communication	(0.1)	2.2	7.6	14.7	3.5
5. Financial and Insurance Activities	(19.5)	53.1	133.4	32.1	(45.7)
6. Real Estate Activities (OD)	5.2	6.0	5.2	6.1	5.8
7. Public Administration and Social Security	8.2	12.6	27.0	23.8	5.5
8. Education	0.8	4.5	8.3	9.3	9.1
9. Human Health and Social Work Activities	8.2	8.5	13.8	16.6	15.8
10. Other Private Services	8.7	11.8	27.4	23.4	5.7
GDP deflator by Expenditure	10.3	13.9	26.0	22.0	4.3
Household Final Consumption Expenditure	10.0	14.6	19.2	20.8	4.3
NPISH final consumption expenditure	8.1	11.8	26.8	24.1	5.3
General Government Final Consumption Expenditure	6.9	16.1	28.7	18.1	3.9
Gross Fixed Capital Formation	10.9	23.3	32.3	19.4	4.5
Changes in Inventories	10.3	13.9	26.0	22.0	4.3
Valuables	10.3	13.9	26.0	22.0	4.3
Export of goods and non-factor services	7.7	30.3	21.9	26.2	3.3
Less import of goods and non-factor services	6.5	32.9	0.3	13.7	5.6

Source: Pakistan Bureau of Statistics



Public Finance



4.1 Consolidated Fiscal Operations (Federal & Provincial)

(Amount in Billion Rupees)

Item	Amount					As % of GDP ¹				
	FY21	FY22	FY23	FY24	FY25 ²	FY21	FY22	FY23	FY24	FY25 ²
1. Total Revenue (a+b)	6,903.4	8,035.4	9,633.5	13,269.0	17,997.5	12.4	12.1	11.5	12.6	15.8
a) Tax	5,272.7	6,755.2	7,818.7	10,085.2	12,722.9	9.4	10.1	9.3	9.6	11.2
(i) Federal	4,764.3	6,142.8	7,169.1	9,311.0	11,744.3	8.5	9.2	8.6	8.9	10.3
(ii) Provinces	508.4	612.4	649.6	774.2	978.6	0.9	0.9	0.8	0.7	0.9
b) Non-tax	1,630.7	1,280.2	1,814.8	3,183.8	5,274.6	2.9	1.9	2.2	3.0	4.6
(i) Federal	1,480.4	1,151.9	1,648.9	2,960.7	4,961.0	2.7	1.7	2.0	2.8	4.4
(ii) Provinces	150.3	128.3	165.9	223.1	313.6	0.3	0.2	0.2	0.2	0.3
2. Total Expenditure	10,306.7	13,295.3	16,155.0	20,475.9	24,165.5	18.5	19.9	19.3	19.5	21.2
a) Current Expenditure	9,084.0	11,521.4	14,447.8	18,570.9	21,528.6	16.3	17.3	17.3	17.7	18.9
<i>Of which: Mark-up Payments</i>	<i>2,749.7</i>	<i>3,182.4</i>	<i>5,695.9</i>	<i>8,159.8</i>	<i>8,887.4</i>	<i>4.9</i>	<i>4.8</i>	<i>6.8</i>	<i>7.8</i>	<i>7.8</i>
<i>Defense</i>	<i>1,316.4</i>	<i>1,411.6</i>	<i>1,585.5</i>	<i>1,858.8</i>	<i>2,193.9</i>	<i>2.4</i>	<i>2.1</i>	<i>1.9</i>	<i>1.8</i>	<i>1.9</i>
b) Development & net Lending	1,315.7	1,657.4	1,952.9	2,078.5	2,965.8	2.4	2.5	2.3	2.0	2.6
c) Statistical Discrepancy	(93.0)	116.5	(245.8)	(173.5)	(328.8)	(0.2)	0.2	(0.3)	(0.2)	(0.3)
3. Overall Budget Balance (1-2)	(3,403.3)	(5,259.9)	(6,521.4)	(7,206.9)	(6,168.0)	(6.1)	(7.9)	(7.8)	(6.9)	(5.4)
4. Primary Balance	(653.6)	(2,077.5)	(825.5)	952.9	2,719.4	(1.2)	(3.1)	(1.0)	0.9	2.4
5. Financing	3,403.3	5,259.9	6,521.4	7,206.9	6,168.0	6.1	7.9	7.8	6.9	5.4
External	1,338.1	1,178.4	(679.8)	320.7	618.8	2.4	1.8	(0.8)	0.3	0.5
Domestic	2,065.2	4,081.5	7,201.3	6,886.2	5,549.2	3.7	6.1	8.6	6.5	4.9
Bank	1,869.0	3,100.9	3,672.7	7,197.7	4,567.0	3.3	4.7	4.4	6.8	4.0
Non-Bank	196.2	980.6	3,528.6	(312.8)	982.2	0.4	1.5	4.2	(0.3)	0.9
Privatization Proceeds	-	-	-	1.3	-	-	-	-	0.0	-

Source: MOF Govt. of Pakistan

1: GDP (MP)

4.2 Federal Government Revenue Receipts

(Billion Rupees)

	Amount			As % of GDP ¹		
	FY23	FY24	FY25 ^P	FY23	FY24	FY25 ^P
1. FBR Taxes	7,169.1	9,311.0	11,744.3	8.6	8.9	10.3
a) Direct Taxes	3,272.4	4,530.7	5,791.7	3.9	4.3	5.1
b) Indirect Taxes	3,896.7	4,780.3	5,952.6	4.7	4.5	5.2
Custom Duty	934.8	1,104.1	1,284.6	1.1	1.0	1.1
Sales Tax	2,592.1	3,098.8	3,901.4	3.1	2.9	3.4
Federal Excise Duty	369.8	577.5	766.6	0.4	0.5	0.7
2. Non-Tax Revenue	1,710.7	3,050.5	5,056.4	2.0	2.9	4.4
Mark-up (Provinces)	61.8	89.7	95.4	0.1	0.1	0.1
Mark-up (PSEs & Others)	144.7	355.0	257.0	0.2	0.3	0.2
Dividend	68.7	88.7	186.9	0.1	0.1	0.2
Surplus profit of Regulators including PT	84.6	42.3	29.7	0.1	0.0	0.0
SBP Profit	371.2	972.2	2,619.6	0.4	0.9	2.3
Defense Receipts	21.1	30.6	31.4	0.0	0.0	0.0
Citizenship, Naturalization & Passport Fees	34.5	50.9	64.4	0.0	0.0	0.1
Discount Retained on Crude Price	23.1	25.5	22.7	0.0	0.0	0.0
Royalties on Oil & Gas	120.3	165.4	178.8	0.1	0.2	0.2
Petroleum (PDL)	579.9	1,019.2	1,220.2	0.7	1.0	1.1
Off the Grid (Captive Power Plants) Levy			2.0	-	-	0.0
Gas Infrastructure Development Cess	10.9	2.9	0.9	0.0	0.0	0.0
Natural Gas Development Surcharge	10.7	30.5	42.9	0.0	0.0	0.0
Windfall levy against Crude Oil	27.7	27.8	23.2	0.0	0.0	0.0
Petroleum Levy on LPG	3.4	3.5	3.3	0.0	0.0	0.0
Other Taxes(including ICT)	17.3	21.6	26.5	0.0	0.0	0.0
Others	130.8	124.7	251.5	0.2	0.1	0.2
3. Gross Federal Receipts (1+2)	8,879.9	12,361.5	16,800.7	10.6	11.8	14.8
4. Transfer to Provinces	4,223.5	5,263.6	6,854.0	5.0	5.0	6.0
5. Net Federal Revenue Receipts (3-4)	4,656.4	7,097.8	9,946.7	5.6	6.7	8.7

1: GDP (MP)

Source: Ministry of Finance Govt. of Pakistan

4.3 Federal Government Expenditure and Lending

(Billion Rupees)

	Amount			As % of GDP ¹		
	FY23	FY24	FY25 ^P	FY23	FY24	FY25 ^P
Total Expenditure and net Lending (a+b+c)	11,332.4	14,823.0	17,036.2	13.5	14.1	15.0
(A) Current Expenditures	10,732.0	14,073.1	15,814.6	12.8	13.4	13.9
Interest payments (Debt Servicing)	5,695.9	8,159.8	8,887.4	6.8	7.8	7.8
<i>Domestic</i>	<i>4,936.0</i>	<i>7,163.7</i>	<i>7,997.1</i>	<i>5.9</i>	<i>6.8</i>	<i>7.0</i>
<i>Foreign</i>	<i>759.9</i>	<i>996.1</i>	<i>890.3</i>	<i>0.9</i>	<i>0.9</i>	<i>0.8</i>
Defense Affairs and Service	1,585.5	1,858.8	2,193.9	1.9	1.8	1.9
Pension	666.3	807.8	910.9	0.8	0.8	0.8
Running of Civil Govt.	634.0	784.0	891.6	0.8	0.7	0.8
Subsidies	1,080.3	1,067.4	1,297.9	1.3	1.0	1.1
Grants	1,070.0	1,395.3	1,632.9	1.3	1.3	1.4
<i>Provinces</i>	<i>82.0</i>	<i>103.1</i>	<i>118.9</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>
<i>Other</i>	<i>988.0</i>	<i>1,292.2</i>	<i>1,514.0</i>	<i>1.2</i>	<i>1.2</i>	<i>1.3</i>
(B) Development Expenditure and net Lending	890.4	1,030.9	1,414.2	1.1	1.0	1.2
Total Development Expenditure	743.0	732.2	1,049.0	0.9	0.7	0.9
Public Sector Development Program (PSDP)	743.0	732.2	1,049.0	0.9	0.7	0.9
<i>Of which: Development Grant to Provinces</i>	<i>91.0</i>	<i>97.0</i>	<i>263.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.2</i>
Net lending	147.3	298.7	365.2	0.2	0.3	0.3
Provinces	87.5	247.0	382.9	0.1	0.2	0.3
Other	59.9	51.7	(17.6)	0.1	0.0	(0.0)
(C) Statistical Discrepancy	(290.0)	(281.0)	(192.6)	(0.3)	(0.3)	(0.2)
Overall Balance	(6,676.0)	(7,725.1)	(7,089.5)	(8.0)	(7.3)	(6.2)
Financing	6,676.0	7,725.1	7,089.5	8.0	7.3	6.2
External	(679.8)	320.7	618.8	(0.8)	0.3	0.5
Domestic.	7,355.9	7,404.4	6,470.6	8.8	7.0	5.7
Bank	3,693.2	7,745.1	5,487.4	4.4	7.4	4.8
Non-Bank	3,662.7	(342.0)	983.2	4.4	(0.3)	0.9
Privatization Proceeds	-	1.3	-	-	0.0	-

1: GDP (MP)

Source: Ministry of Finance Govt. of Pakistan

4.4 Consolidated Provincial Governments Fiscal Operation

(Billion Rupees)

	Amount					As % of GDP ¹				
	FY21	FY22	FY23	FY24	FY25 ^P	FY21	FY22	FY23	FY24	FY25 ^P
Total Revenue	3,728.0	4,687.5	5,299.4	6,708.0	8,911.1	6.7	7.0	6.3	6.4	7.8
Transfers from Federal Govt. under NFC Award	2,741.9	3,589.0	4,223.5	5,263.6	6,854.0	4.9	5.4	5.0	5.0	6.0
Provincial Taxes	508.4	612.4	649.6	774.2	978.6	0.9	0.9	0.8	0.7	0.9
Sales Tax on Services GST	293.6	355.7	417.0	504.6	612.4	0.5	0.5	0.5	0.5	0.5
Excise Duties	8.2	8.9	9.6	12.1	13.4	0.0	0.0	0.0	0.0	0.0
Stamp Duties	55.2	70.9	65.2	62.5	68.5	0.1	0.1	0.1	0.1	0.1
Motor Vehicles Tax	26.8	36.2	31.7	34.1	53.2	0.0	0.1	0.0	0.0	0.0
Other	124.5	140.6	126.1	160.8	231.1	0.2	0.2	0.2	0.2	0.2
Provincial Non-tax	150.3	128.3	165.9	223.1	313.6	0.3	0.2	0.2	0.2	0.3
Interest	2.9	1.2	1.1	1.5	3.0	0.0	0.0	0.0	0.0	0.0
Profits from Hydro Electricity	52.2	23.3	5.5	23.9	98.8	0.1	0.0	0.0	0.0	0.1
Irrigation (Irrigation receipts only)	4.6	4.8	5.1	5.6	13.5	0.0	0.0	0.0	0.0	0.0
Others	90.6	99.1	154.1	192.2	198.2	0.2	0.1	0.2	0.2	0.2
Federal Loans and Grants	327.5	357.8	260.5	447.1	764.9	0.6	0.5	0.3	0.4	0.7
Loans(net)	17.5	102.6	87.5	247.0	382.9	0.0	0.2	0.1	0.2	0.3
Current Grants	83.8	97.5	82.0	103.1	118.9	0.2	0.1	0.1	0.1	0.1
Development grants	226.1	157.7	91.0	97.0	263.1	0.4	0.2	0.1	0.1	0.2
Total Expenditure	3,414.4	4,336.5	5,144.8	6,189.8	7,989.7	6.1	6.5	6.2	5.9	7.0
Current Expenditure	2,844.2	3,200.8	3,859.6	4,690.6	5,928.4	5.1	4.8	4.6	4.5	5.2
<i>of which: interest to Fed. Govt.</i>	<i>25.0</i>	<i>33.5</i>	<i>61.8</i>	<i>89.7</i>	<i>95.4</i>	<i>0.0</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>
<i>other (including Irrigation Exp.)</i>	<i>2,819.2</i>	<i>3,167.3</i>	<i>3,797.8</i>	<i>4,600.9</i>	<i>5,832.9</i>	<i>5.0</i>	<i>4.8</i>	<i>4.5</i>	<i>4.4</i>	<i>5.1</i>
Development Expenditure	770.2	1,216.6	1,241.0	1,391.7	2,197.6	1.4	1.8	1.5	1.3	1.9
Statistical Discrepancy	(200.0)	(80.9)	44.2	107.5	(136.3)	(0.4)	(0.1)	0.1	0.1	(0.1)
Overall Balance	313.6	351.0	154.6	518.2	921.5	0.6	0.5	0.2	0.5	0.8
Financing	(313.6)	(351.0)	(154.6)	(518.2)	(921.5)	(0.6)	(0.5)	(0.2)	(0.5)	(0.8)
Bank	(300.6)	(334.0)	(164.6)	(547.5)	(920.4)	(0.5)	(0.5)	(0.2)	(0.5)	(0.8)
Non-Bank	(13.0)	(17.0)	10.0	29.2	(1.0)	(0.0)	(0.0)	0.0	0.0	(0.0)

Source: Ministry of Finance Govt. of Pakistan

1: GDP (MP)

4.5 Provincial Government Fiscal Operations

(Billion Rupees)

	Punjab					Sindh				
	FY21	FY22	FY23	FY24	FY25 ^P	FY21	FY22	FY23	FY24	FY25 ^P
Total Revenue	1,662.0	2,173.9	2,425.4	2,998.5	3,970.8	975.7	1,246.4	1,501.2	1,995.0	2,610.7
Transfers from Federal Govt. under NFC Award	1,344.2	1,785.7	2,076.6	2,572.6	3,326.8	688.4	902.3	1,046.5	1,316.5	1,704.3
Provincial Taxes	224.5	273.6	297.4	326.3	375.1	230.0	268.1	285.1	363.7	507.1
Sales Tax on Services GST	138.4	165.1	196.9	224.4	264.0	123.1	145.8	173.9	222.8	284.4
Excise Duties	2.3	2.3	2.6	4.1	3.7	5.1	5.7	6.1	7.0	8.7
Stamp Duties	38.4	49.7	46.5	42.0	39.9	12.8	15.8	15.0	17.1	25.2
Motor Vehicles Tax	14.4	21.3	18.7	20.3	30.8	9.8	12.5	10.5	11.0	18.7
Others	31.1	35.1	32.7	35.5	36.7	79.1	88.2	79.5	105.8	170.0
Provincial Non-Tax	58.5	63.0	81.8	107.0	183.0	14.2	14.7	33.2	73.1	40.1
Interest	2.3	0.6	0.8	0.6	0.8	..	..	-	-	-
Profits from Hydro Electricity	3.0	2.3	0.6	15.1	65.8	..	..	-	-	-
Irrigation (Irrigation Receipts only)	4.0	3.8	4.5	4.8	12.5	0.2	0.3	0.1	0.3	0.5
Others	49.2	56.4	76.0	86.4	103.9	13.9	14.4	33.2	72.7	39.5
Federal Loans and Grants	34.7	51.6	(30.4)	(7.3)	85.9	43.1	61.4	136.3	241.7	359.2
Loans(net)	(14.7)	(6.0)	(47.9)	(17.5)	33.9	5.4	30.2	102.1	195.6	249.1
Current Grants	1.0	-	-	-	-	16.8	23.2	22.0	37.1	52.5
Development grants	48.4	57.6	17.5	10.2	52.0	20.9	8.0	12.3	9.0	57.6
Total expenditure	1,474.9	1,822.4	2,335.3	2,786.4	3,622.3	933.0	1,197.6	1,450.8	1,857.4	2,327.6
Current expenditure	1,245.4	1,380.8	1,667.2	1,985.3	2,568.7	817.6	947.2	1,175.7	1,400.9	1,681.5
<i>of which: Interest to Federal Govt.</i>	<i>14.3</i>	<i>15.8</i>	<i>35.3</i>	<i>46.7</i>	<i>45.9</i>	<i>7.8</i>	<i>14.5</i>	<i>18.0</i>	<i>27.6</i>	<i>28.6</i>
<i>other (incl. Irrigation Expenditure)</i>	<i>1,231.1</i>	<i>1,365.0</i>	<i>1,631.9</i>	<i>1,938.6</i>	<i>2,522.8</i>	<i>809.7</i>	<i>932.7</i>	<i>1,157.6</i>	<i>1,373.3</i>	<i>1,652.9</i>
Development Expenditure	358.1	613.3	625.0	589.6	1,013.0	123.2	224.8	313.5	467.1	598.0
Statistical Discrepancy	(128.5)	(171.7)	43.1	211.5	40.6	(7.7)	25.5	(38.4)	(10.5)	48.1
Overall Balance	187.1	351.5	90.1	212.2	348.5	42.6	48.8	50.4	137.6	283.0
Financing	(187.1)	(351.5)	(90.1)	(212.2)	(348.5)	(42.6)	(48.8)	(50.4)	(137.6)	(283.0)
Bank	(180.7)	(346.4)	(103.6)	(241.6)	(370.5)	(34.2)	(38.5)	(41.3)	(131.8)	(275.5)
Non-Bank	(6.3)	(5.2)	13.5	29.4	22.1	(8.4)	(10.2)	(9.1)	(5.8)	(7.5)
Budget Deficit as % of GDP¹	0.3	0.5	0.1	0.2	0.3	0.1	0.1	0.1	0.1	0.2

Source: Ministry of Finance Govt. of Pakistan

1: GDP (MP)

4.5 Provincial Government Fiscal Operations

(Billion Rupees)

	Khyber Pakhtunkhwa					Balochistan				
	FY21	FY22	FY23	FY24	FY25 ^P	FY21	FY22	FY23	FY24	FY25 ^F
Total Revenue	756.2	892.4	909.5	1,115.1	1,449.0	334.2	374.7	463.4	599.4	880.7
Provincial Share in Federal Revenue	446.1	596.0	698.7	862.9	1,102.9	263.2	305.1	401.6	511.6	720.0
Provincial Taxes	33.2	41.8	41.4	53.8	65.1	20.7	28.9	25.7	30.4	31.4
Sales Tax on Services GST	19.3	27.5	27.1	35.9	40.8	12.9	17.4	19.1	21.5	23.2
Excise Duties	..	..	..	..	0.1	0.7	0.8	0.8	1.0	0.9
Stamp Duties	3.6	4.9	3.1	2.9	2.5	0.5	0.5	0.6	0.6	0.8
Motor Vehicles Tax	1.7	1.5	1.7	1.9	2.7	0.9	0.9	0.8	0.9	1.1
Other	8.6	7.8	9.5	13.1	19.1	5.7	9.5	4.4	6.4	5.4
Provincial Non-Tax	69.2	40.0	37.1	26.4	60.4	8.3	10.6	13.7	16.7	30.2
Interest	0.5	0.6	0.4	0.8	2.2	..	..	-	-	-
Profits from Hydro Electricity	49.3	21.0	4.9	8.5	33.0	-	-	-	0.2	-
Irrigation (Irrigation Receipts only)	0.2	0.3	0.4	0.3	0.3	0.1	0.4	0.2	0.1	0.1
Others	19.2	18.2	31.4	16.7	24.8	8.2	10.1	13.5	16.3	30.1
Federal Loans and Transfers	207.6	214.6	132.2	172.0	220.7	42.0	30.2	22.3	40.8	99.1
Loans(net)	25.6	74.2	25.3	54.1	78.8	1.3	4.3	8.1	14.8	21.1
Grants	56.0	65.1	60.0	66.0	66.0	10.0	9.2	-	-	0.4
Federal Grants for Development Expenditure	126.1	75.3	47.0	51.9	75.9	30.7	16.7	14.3	26.0	77.6
Total expenditure	687.4	941.6	892.8	1,058.8	1,272.8	319.1	374.9	465.9	487.2	766.9
Current expenditure	549.4	611.4	695.1	904.5	1,154.7	231.8	261.4	321.6	399.9	523.5
<i>of which: interest to federal govt.</i>	2.3	2.6	7.6	14.0	18.6	0.6	0.6	0.9	1.4	2.3
<i>Other (incl. Irrigation Exp.)</i>	547.1	608.8	687.5	890.5	1,136.1	231.2	260.8	320.7	398.5	521.1
Development Expenditure	190.3	260.1	146.3	162.5	273.3	98.7	118.4	156.2	172.5	313.3
Statistical Discrepancy	(52.3)	70.1	51.4	(8.2)	(155.1)	(11.5)	(4.8)	(11.8)	(85.2)	(69.8)
Overall Balance	68.8	(49.2)	16.6	56.2	176.2	15.1	(0.2)	(2.5)	112.3	113.8
Financing	(68.8)	49.2	(16.6)	(56.2)	(176.2)	(15.1)	0.2	2.5	(112.3)	(113.8)
Bank	(68.3)	49.2	(17.8)	(62.9)	(180.5)	(17.3)	1.8	(2.0)	(111.2)	(93.9)
Non-Bank	(0.5)	..	1.1	6.7	4.3	2.1	(1.6)	4.5	(1.1)	(19.9)
Budget Deficit as % of GDP¹	0.1	(0.1)	0.0	0.1	0.2	0.0	(0.0)	(0.0)	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
FY21	1,731.9	1,990.2	277.1	765.2	3,032.4	4,764.3	13.7	22.6	19.2
FY22	2,280.5	2,531.9	321.0	1,009.5	3,862.3	6,142.8	31.7	27.4	28.9
FY23	3,272.4	2,592.1	369.8	934.8	3,896.7	7,169.1	43.5	0.9	16.7
FY24	4,530.7	3,098.8	577.5	1,104.1	4,780.3	9,311.0	38.5	22.7	29.9
FY25	5,791.7	3,901.4	766.6	1,284.6	5,952.6	11,744.3	27.8	24.5	26.1
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	4,780.3	9,311.0	38.5	22.7	29.9
Jul-Sep	934.8	726.9	127.6	252.2	1,106.8	2,041.5	36.9	16.3	24.9
Oct-Dec	1,214.1	788.3	137.0	288.3	1,213.6	2,427.7	44.0	27.5	35.3
Jan-Mar	1,115.8	721.8	137.3	267.3	1,126.5	2,242.3	42.4	19.3	29.8
Apr-Jun	1,266.0	861.7	175.6	296.3	1,333.5	2,599.5	31.4	27.0	29.1
FY25	5,791.7	3,901.4	766.6	1,284.6	5,952.6	11,744.3	27.8	24.5	26.1
Jul-Sep	1,230.2	904.8	151.1	276.9	1,332.7	2,562.9	31.6	20.4	25.5
Oct-Dec	1,551.3	993.4	195.5	321.7	1,510.6	3,061.9	27.8	24.5	26.1
Jan-Mar	1,346.3	962.6	190.5	328.9	1,481.9	2,828.2	20.7	31.6	26.1
Apr-Jun	1,663.9	1,040.6	229.6	357.1	1,627.4	3,291.2	31.4	22.0	26.6

Source: Ministry of Finance Govt. of Pakistan

4.7 Zakat Receipts

(Millions Rupees)

	FY21	FY22	FY23	FY24	FY25
1 Saving Bank Accounts & Similar Accounts	3,002	6,594	2,615	4,580	6,574
2 Notice Deposit Receipts and Accounts	49	392	4	3	6
3 Fixed Deposit Receipts and Accounts Periodically	552	896	727	2,809	430
4 Fixed Deposit Receipts & Accounts on Maturity or Encashment	372	506	653	728	1,340
5 NIT Units	33	29	38	35	38
6 ICP Mutual Funds Certificate	-	-	-	-	-
7 Government Securities	-	-	-	-	-
8 Shares and Debentures of Companies	352	323	341	447	529
9 Annuities	4	4	4	2	2
10 Life Insurance Policies	400	390	487	636	706
11 Provident Fund Credit Balances	1,262	1,522	2,373	2,873	2,068
Total Deduction of Zakat at Source	6,026	10,657	7,242	12,114	11,694
Zakat Voluntarily Receipts	-	4	-	10	5
Other Receipts/Un-spent	163	158	151	118	72
Total Receipts	6,189	10,818	7,393	12,241	11,771

Source: Accounts Department SBP–BSC (Bank)



Money and Credit

5.1 Reserve Money

(Million Rupees)

Components	As on 30 th June			2024			
	FY23 ^R	FY24 ^R	FY25 ^F	Jul	Aug	Sep	Oct
A. Currency in Circulation	9,148,739	9,153,099	10,634,483	9,070,089	8,879,277	8,817,223	9,031,383
B. Cash in Tills	524,857	554,731	644,365	525,465	534,369	565,247	504,920
C. Other Deposits	49,469	62,892	57,267	43,623	48,397	45,914	41,528
D. Bank Deposits	1,634,092	1,842,108	1,634,519	1,796,141	1,884,722	1,736,022	1,828,898
Reserve Money (A+B+C+D)	11,357,156	11,612,829	12,970,634	11,435,318	11,346,765	11,164,406	11,406,729
Factors affecting Reserve Money (RM)							
A. Net Foreign Assets¹	(881,277)	(71,374)	1,455,191	(117,156)	41,250	151,620	304,840
B. Net Domestic Assets (1+2+3)	12,238,433	11,684,204	11,515,443	11,552,474	11,305,516	11,012,786	11,101,889
1. Net Government Sector Borrowing (i+ii)	5,223,578	4,504,320	3,811,156	4,365,966	4,544,830	3,063,118	4,759,580
i. Borrowings for Budgetary Support²	5,240,782	4,527,712	3,836,191	4,390,377	4,569,957	3,088,970	4,784,955
a) Federal Government	5,913,261	5,419,184	5,262,849	5,241,000	5,240,676	4,056,035	5,886,628
of which deposits with SBP	(725,239)	(869,772)	(594,150)	(1,145,298)	(1,265,693)	(2,537,321)	(779,024)
b) Provincial Government	(637,329)	(840,494)	(1,367,561)	(795,287)	(594,154)	(887,856)	(1,027,096)
Balochistan Government	(13,301)	(41,987)	(102,272)	(59,456)	(65,393)	(75,179)	(75,027)
Khyber Pakhtunkhwa Government	(59,000)	(59,667)	(78,740)	(76,953)	(89,562)	(138,199)	(127,255)
Punjab Government	(466,096)	(627,553)	(846,228)	(501,012)	(332,903)	(452,526)	(604,353)
Sindh Government	(98,933)	(111,287)	(340,321)	(157,866)	(106,296)	(221,953)	(220,461)
c) AJK Government	(14,358)	(30,893)	(38,465)	(35,019)	(45,679)	(51,372)	(50,302)
d) Gilgit-Baltistan	(20,792)	(20,084)	(20,632)	(20,316)	(30,886)	(27,837)	(24,275)
ii. Others	(17,204)	(23,392)	(25,035)	(24,410)	(25,127)	(25,852)	(25,375)
2. Credit to Non-Govt. Sector (i+ii+iii)	1,661,459	1,525,930	1,368,606	1,516,447	1,452,144	1,519,191	1,510,606
i. Claims on Scheduled Banks (a+b+c+d+e)	1,542,157	1,409,836	1,252,778	1,400,305	1,336,257	1,403,263	1,394,630
a. Agriculture Sector	5,859	5,374	7,750	5,295	6,227	6,356	6,281
b. Industrial Sector	632,666	577,676	491,783	569,798	563,790	554,345	545,029
c. Export Sector	768,821	624,392	507,694	619,624	556,402	597,722	598,538
d. Housing Sector	-	-	-	-	-	-	-
e. Others	134,811	202,394	245,551	205,588	209,838	244,840	244,782
ii. Claims on NBFIs	119,302	116,094	115,828	116,142	115,887	115,928	115,976
iii) PSEs Special Account-Debt Repayment with SBP/PSPC*	-	-	-	-	-	-	-
3. Other Items (Net)	5,353,396	5,653,954	6,335,681	5,670,061	5,308,542	6,430,477	4,831,702
Reserve Money(RM) (A+B)	11,357,156	11,612,829	12,970,634	11,435,318	11,346,765	11,164,406	11,406,729

Source: Statistics and Data Services Department, SBP

5.1 Reserve Money

(Million Rupees)

Components	2024		2025					
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun ^r
A. Currency in Circulation	9,034,897	9,115,917	9,211,188	9,457,732	10,260,910	10,067,598	10,266,027	10,634,483
B. Cash in Tills	542,917	596,678	557,451	579,025	688,717	563,257	738,125	644,365
C. Other Deposits	51,026	58,681	50,618	63,810	69,105	52,385	47,664	57,267
D. Bank Deposits	1,919,517	1,807,703	1,933,961	1,941,360	1,651,447	2,024,447	1,833,673	1,634,519
Reserve Money (A+B+C+D)	11,548,357	11,578,978	11,753,218	12,041,927	12,670,180	12,707,687	12,885,490	12,970,634
Factor affecting Reserve Money (RM)								
A. Net Foreign Assets¹	613,391	580,294	647,672	610,677	590,039	460,899	588,459	1,455,191
B. Net Domestic Assets (1+2+3)	10,934,966	10,998,684	11,105,546	11,431,250	12,080,140	12,246,788	12,297,031	11,515,443
I. Net Government Sector Borrowing (i+ii)	4,158,029	3,614,140	4,049,281	3,926,290	4,218,252	4,060,917	4,182,861	3,811,156
i. Borrowings for Budgetary Support²	4,183,564	3,639,185	4,073,648	3,949,147	4,240,325	4,085,919	4,207,166	3,836,191
a) Federal Government	5,451,142	5,253,794	5,681,255	5,638,203	5,779,510	5,549,448	5,745,496	5,262,849
of which deposits with SBP	(1,314,113)	(1,043,841)	(671,554)	(770,985)	(699,681)	(999,676)	(873,152)	(594,150)
b) Provincial Government	(1,191,849)	(1,531,012)	(1,530,682)	(1,582,769)	(1,438,442)	(1,372,328)	(1,457,637)	(1,367,561)
Balochistan Government	(77,594)	(79,380)	(79,880)	(97,148)	(66,550)	(68,699)	(120,418)	(102,272)
Khyber Pakhtunkhwa Government	(169,878)	(191,397)	(147,558)	(158,952)	(166,070)	(69,904)	(23,193)	(78,740)
Punjab Government	(733,532)	(956,228)	(948,689)	(958,894)	(813,989)	(819,695)	(898,214)	(846,228)
Sindh Government	(210,845)	(304,006)	(354,556)	(367,775)	(391,833)	(414,029)	(415,812)	(340,321)
c) AJK Government	(54,732)	(53,813)	(53,543)	(71,073)	(64,651)	(55,435)	(54,511)	(38,465)
d) Gilgit-Balistan	(20,997)	(29,785)	(23,382)	(35,214)	(36,092)	(35,767)	(26,182)	(20,632)
ii. Others	(25,536)	(25,045)	(24,367)	(22,857)	(22,073)	(25,002)	(24,305)	(25,035)
2. Credit to Non-Govt. Sector (i+ii+iii)	1,499,348	1,492,922	1,407,420	1,441,990	1,446,890	1,416,504	1,384,235	1,368,606
i. Claims on Scheduled Banks (a+b+c+d+e)	1,383,664	1,377,862	1,292,810	1,327,542	1,332,184	1,302,187	1,271,252	1,252,778
a. Agriculture Sector	6,355	6,370	6,335	6,438	6,696	6,546	6,901	7,750
b. Industrial Sector	537,143	527,383	516,580	509,959	502,112	489,975	480,019	491,783
c. Export Sector	594,822	586,211	515,687	556,751	554,573	536,684	515,141	507,694
d. Housing Sector	-	-	-	-	-	-	-	-
e. Others	245,344	257,898	254,208	254,394	268,803	268,982	269,191	245,551
ii. Claims on NBFIs	115,684	115,060	114,610	114,448	114,706	114,317	112,983	115,828
iii. PSEs Special Account-Debt Repayment with SBP	-	-	-	-	-	-	-	-
3. Other Items (Net)	5,277,589	5,891,622	5,648,844	6,062,970	6,414,998	6,769,367	6,729,935	6,335,681
Reserve Money(RM) (A+B)	11,548,357	11,578,978	11,753,218	12,041,927	12,670,180	12,707,687	12,885,490	12,970,634

Source: Statistics and Data Services Department, SBP

Notes:

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

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

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

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

<https://www.sbp.org.pk/departments/stats/Revisions-in-Reserve-Money-and-Broad-Money.pdf>

5. Totals may differ due to rounding off.

5.2 Currency in Circulation

(Million Rupees)

Year/ Month	Banknotes	One-Rupee Coins and above	Total (1+2)	Held by Banking Department of SBP	Held by Issue Department of SBP	Currency in tills of Scheduled Banks	Currency in Circulation (3-4-5-6)
	1	2	3	4	5	6	7
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	9,698,211	9,849	9,708,060	190	40	554,731	9,153,099
2025 ^P	11,269,452	9,880	11,279,332	119	365	644,365	10,634,483
2024							
Jul	9,585,898	9,825	9,595,723	166	3	525,465	9,070,089
Aug	9,404,441	9,798	9,414,239	140	453	534,369	8,879,277
Sep	9,373,243	9,761	9,383,004	102	432	565,247	8,817,223
Oct	9,527,051	9,793	9,536,844	134	406	504,920	9,031,383
Nov	9,568,545	9,764	9,578,309	105	390	542,917	9,034,897
Dec	9,703,300	9,847	9,713,147	177	376	596,678	9,115,917
2025							
Jan	9,759,336	9,798	9,769,134	122	373	557,451	9,211,188
Feb	10,027,417	9,857	10,037,274	158	359	579,025	9,457,732
Mar	10,940,270	9,901	10,950,171	191	353	688,717	10,260,910
Apr	10,621,483	9,822	10,631,305	112	338	563,257	10,067,598
May	10,994,768	9,852	11,004,620	115	353	738,125	10,266,027
Jun ^P	11,269,452	9,880	11,279,332	119	365	644,365	10,634,483

Source: Statistics and Data Services Department, SBP

Note:

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

5.3 Monetary Ratios

(End Period)

Year/ Month ¹	Ratio						Private Sector Credit as % of GDP
	Currency to Total Deposits	Currency to M2	RFCDs to Total Deposits	Money Multiplier	NFA ² to Reserve Money	M2 to GDP	
2021	0.41	0.29	0.06	2.75	0.17	0.42	12.22
2022	0.40	0.28	0.06	2.89	0.02	0.40	12.46
2023	0.42	0.30	0.07	2.72	(0.08)	0.37	9.99
2024	0.34	0.26	0.06	3.09	(0.01)	0.34	8.43
2025^p	0.35	0.26	0.06	3.15	0.11	0.36	8.75
2024							
Jul	0.36	0.26	0.07	3.01	(0.01)	0.30	7.50
Aug	0.34	0.25	0.06	3.08	0.00	0.31	7.50
Sep	0.33	0.25	0.06	3.19	0.01	0.31	7.69
Oct	0.35	0.26	0.06	3.08	0.03	0.31	8.26
Nov	0.34	0.25	0.06	3.07	0.05	0.31	8.94
Dec	0.34	0.26	0.06	3.08	0.05	0.31	9.53
2025							
Jan	0.35	0.26	0.06	3.02	0.06	0.31	8.69
Feb	0.36	0.26	0.06	2.97	0.05	0.31	8.33
Mar	0.38	0.27	0.06	2.96	0.05	0.33	8.47
Apr	0.38	0.27	0.07	2.89	0.04	0.32	8.42
May	0.37	0.27	0.06	2.96	0.05	0.33	8.53
Jun ^p	0.35	0.26	0.06	3.15	0.11	0.36	8.75

Source: Statistics and Data Services Department, SBP

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

2: NFA of SBP

5.4 Monetary Aggregates

(Million Rupees)

Assets/Liabilities	As on 30 th June			2024			
	FY23 ^R	FY24 ^R	FY25 ^P	Jul	Aug	Sep	Oct
A. Components of M2							
1 Currency in Circulation	9,148,739	9,153,099	10,634,483	9,070,089	8,879,277	8,817,223	9,031,383
2 Other Deposits with SBP	49,469	62,892	57,267	43,623	48,397	45,914	41,528
3 Total Deposits with Banks ¹	21,744,840	26,665,840	30,101,053	25,287,280	26,061,398	26,730,946	26,097,184
<i>of which : RFCDs</i>	1,601,062	1,604,935	1,762,228	1,657,684	1,662,001	1,724,054	1,692,466
Money Supply (1+2+3)	30,943,048	35,881,830	40,792,804	34,400,992	34,989,072	35,594,083	35,170,095
B. Factors Affecting Money Supply (M2)							
A. Net Foreign Assets of the Banking System	(1,797,146)	(1,137,968)	747,424	(1,273,259)	(1,124,381)	(997,942)	(944,345)
a. State Bank of Pakistan ²	(881,277)	(71,374)	1,455,191	(117,156)	41,250	151,620	304,840
b. Scheduled Banks	(915,869)	(1,066,594)	(707,767)	(1,156,102)	(1,165,631)	(1,149,562)	(1,249,186)
B. Net Domestic Assets of Banking System (1+2+3)	32,740,194	37,019,799	40,045,380	35,674,250	36,113,453	36,592,025	36,114,440
a. State Bank of Pakistan	10,696,276	10,274,368	10,262,665	10,152,169	9,969,259	9,609,523	9,707,259
b. Scheduled Banks	22,043,918	26,745,431	29,782,715	25,522,081	26,144,194	26,982,501	26,407,181
1 Net Government Sector Borrowing(a+b+c)	23,712,768	31,078,845	35,123,753	30,812,388	31,570,912	29,411,442	29,024,618
a . Borrowings for Budgetary support³	22,244,063	29,723,917	34,082,268	29,654,522	30,457,263	28,297,814	27,878,124
(i) From SBP	5,240,782	4,527,712	3,836,191	4,390,377	4,569,957	3,088,970	4,784,955
a) Federal Government	5,913,261	5,419,184	5,262,849	5,241,000	5,240,676	4,056,035	5,886,628
<i>of which deposits with SBP</i>	(725,239)	(869,772)	(594,150)	(1,145,298)	(1,265,693)	(2,537,321)	(779,024)
b) Provincial Government	(637,329)	(840,494)	(1,367,561)	(795,287)	(594,154)	(887,856)	(1,027,096)
Balochistan Government	(13,301)	(41,987)	(102,272)	(59,456)	(65,393)	(75,179)	(75,027)
Khyber Pakhtunkhwa Government	(59,000)	(59,667)	(78,740)	(76,953)	(89,562)	(138,199)	(127,255)
Punjab Government	(466,096)	(627,553)	(846,228)	(501,012)	(332,903)	(452,526)	(604,353)
Sindh Government	(98,933)	(111,287)	(340,321)	(157,866)	(106,296)	(221,953)	(220,461)
c) AJK Government	(14,358)	(30,893)	(38,465)	(35,019)	(45,679)	(51,372)	(50,302)
d) Gilgit-Baltistan	(20,792)	(20,084)	(20,632)	(20,316)	(30,886)	(27,837)	(24,275)
(ii) From Scheduled banks (a+b)	17,003,281	25,196,205	30,246,077	25,264,145	25,887,305	25,208,844	23,093,169
a) Federal Government	18,346,722	26,866,638	32,305,439	26,958,092	27,584,424	26,935,249	24,860,710
<i>of which deposits with banks⁴</i>	(2,360,647)	(2,709,578)	(3,167,145)	(2,763,459)	(2,706,005)	(2,807,310)	(2,754,346)
b) Provincial Government	(1,343,441)	(1,670,433)	(2,059,362)	(1,693,946)	(1,697,119)	(1,726,405)	(1,767,541)
<i>of which deposits with banks⁴</i>	(1,343,441)	(1,670,433)	(2,059,362)	(1,693,946)	(1,697,119)	(1,726,406)	(1,767,542)
b. Commodity operations	1,485,909	1,378,320	1,066,520	1,182,277	1,138,777	1,139,481	1,171,869
c. Others	(17,204)	(23,392)	(25,035)	(24,410)	(25,127)	(25,853)	(25,375)
2 Credit to Non-Government Sector (a+b+c+d)	11,190,671	11,543,424	13,011,091	11,115,064	11,130,249	11,632,670	12,681,082
a. Credit to Private Sector⁵	8,353,947	8,866,853	9,948,706	8,525,489	8,528,708	8,746,113	9,392,691
Conventional Banking Branches	5,999,370	6,211,242	6,616,972	6,002,814	6,030,575	6,160,925	6,527,518
Islamic Banks	1,530,818	1,776,270	2,294,571	1,659,659	1,628,800	1,698,684	1,983,040
Islamic Banking Branches of Conv. Banks	823,758	879,341	1,037,162	863,017	869,333	886,504	882,133
b. Credit to Public Sector Enterprises (PSEs)	2,291,400	2,191,482	2,104,374	2,163,587	2,187,270	2,207,155	2,150,738
c. PSEs Special Account-Debt Repayment with SBP	-	-	-	-	-	-	-
d. Credit to NBFIs⁶	545,324	485,089	958,011	425,988	414,271	679,401	1,137,653
3 Other Items (net)	(2,163,244)	(5,602,470)	(8,089,465)	(6,253,202)	(6,587,708)	(4,452,088)	(5,591,259)
Broad Money M2 (A+B)	30,943,048	35,881,830	40,792,804	34,400,992	34,989,072	35,594,083	35,170,095
C. Memorandum Items							
Accrued profit on SBP holdings of government securities/ Charges/ Revaluation	309,818	262,536	296,619	356,137	475,757	562,766	635,087
Outstanding amount of MTBs (realized value in auction)	5,115,536	7,542,978	5,869,162	7,724,539	7,880,565	8,227,507	6,517,181
Net Govt. Budgetary Borrowing (Cash Basis)	21,852,753	29,075,815	33,646,276	28,901,057	29,515,149	27,211,039	26,839,875
<i>From SBP</i>	<i>4,930,964</i>	<i>4,265,176</i>	<i>3,539,572</i>	<i>4,034,240</i>	<i>4,094,200</i>	<i>2,526,205</i>	<i>4,149,868</i>
<i>From Scheduled Banks</i>	<i>16,921,789</i>	<i>24,810,640</i>	<i>30,106,704</i>	<i>24,866,817</i>	<i>25,420,949</i>	<i>24,684,834</i>	<i>22,690,007</i>

Source: Statistics and Data Services Department, SBP

5.4 Monetary Aggregates

(Million Rupees)

Assets/Liabilities	2024		2025					
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun ^P
A. Components of M2								
1 Currency in Circulation	9,034,897	9,115,917	9,211,188	9,457,732	10,260,910	10,067,598	10,266,027	10,634,483
2 Other Deposits with SBP	51,026	58,681	50,618	63,810	69,105	52,385	47,664	57,267
3 Total Deposits with Banks ¹	26,389,774	26,439,817	26,248,750	26,234,620	27,155,927	26,548,594	27,769,869	30,101,053
<i>of which : RFCDs</i>	1,669,748	1,663,551	1,693,184	1,684,000	1,595,405	1,750,861	1,739,522	1,762,228
Money Supply (1+2+3)	35,475,696	35,614,415	35,510,556	35,756,162	37,485,943	36,668,577	38,083,561	40,792,804
B. Factors Affecting Money Supply (M2)								
A. Net Foreign Assets of the Banking System	(642,824)	(470,634)	(394,003)	(390,557)	24,723	(83,393)	88,870	747,424
a. State Bank of Pakistan ²	613,391	580,294	647,672	610,677	590,039	460,899	588,459	1,455,191
b. Scheduled Banks	(1,256,215)	(1,050,928)	(1,041,674)	(1,001,234)	(565,316)	(544,293)	(499,589)	(707,767)
B. Net Domestic Assets of Banking System (1+2+3)	36,118,520	36,085,049	35,904,559	36,146,719	37,461,219	36,751,970	37,994,690	40,045,380
a. State Bank of Pakistan	9,551,312	9,620,822	9,812,736	10,103,708	10,747,956	10,944,601	11,025,779	10,262,665
b. Scheduled Banks	26,567,209	26,464,227	26,091,823	26,043,011	26,713,263	25,807,369	26,968,912	29,782,715
1 Net Government Sector Borrowing(a+b+c)	28,698,540	28,645,710	29,743,909	30,844,760	32,097,721	32,230,298	33,475,984	35,123,753
a. Borrowings for Budgetary support³	27,557,024	27,508,559	28,618,184	29,750,373	31,044,843	31,206,270	32,423,773	34,082,268
(i) From SBP	4,183,564	3,639,185	4,073,648	3,949,147	4,240,325	4,085,919	4,207,166	3,836,191
a) Federal Government	5,451,142	5,253,794	5,681,255	5,638,203	5,779,510	5,549,448	5,745,496	5,262,849
<i>of which deposits with SBP</i>	(1,314,113)	(1,043,841)	(671,554)	(770,985)	(699,681)	(999,676)	(873,152)	(594,150)
b) Provincial Government	(1,191,849)	(1,531,012)	(1,530,682)	(1,582,769)	(1,438,442)	(1,372,328)	(1,457,637)	(1,367,561)
Balochistan Government	(77,594)	(79,380)	(79,880)	(97,148)	(66,550)	(68,699)	(120,418)	(102,272)
Khyber Pakhtunkhwa Government	(169,878)	(191,397)	(147,558)	(158,952)	(166,070)	(69,904)	(23,193)	(78,740)
Punjab Government	(733,532)	(956,228)	(948,689)	(958,894)	(813,989)	(819,695)	(898,214)	(846,228)
Sindh Government	(210,845)	(304,006)	(354,556)	(367,775)	(391,833)	(414,029)	(415,812)	(340,321)
c) AJK Government	(54,732)	(53,813)	(53,543)	(71,073)	(64,651)	(55,435)	(54,511)	(38,465)
d) Gilgit-Baltistan	(20,997)	(29,785)	(23,382)	(35,214)	(36,092)	(35,767)	(26,182)	(20,632)
(ii) From Scheduled banks (a+b)	23,373,459	23,869,375	24,544,536	25,801,226	26,804,519	27,120,351	28,216,607	30,246,077
a) Federal Government	25,185,423	25,583,476	26,385,855	27,677,906	28,669,623	29,171,862	30,248,797	32,305,439
<i>of which deposits with banks⁴</i>	(2,860,667)	(2,575,009)	(2,664,504)	(2,687,131)	(2,679,621)	(2,851,825)	(2,878,928)	(3,167,145)
b) Provincial Government	(1,811,964)	(1,714,101)	(1,841,319)	(1,876,680)	(1,865,104)	(2,051,511)	(2,032,191)	(2,059,362)
<i>of which deposits with banks⁴</i>	(1,811,964)	(1,714,101)	(1,841,319)	(1,876,680)	(1,865,104)	(2,051,511)	(2,032,191)	(2,059,362)
b. Commodity operations	1,167,052	1,162,195	1,150,091	1,117,244	1,074,951	1,049,030	1,076,517	1,066,520
c. Others	(25,536)	(25,045)	(24,367)	(22,857)	(22,073)	(25,002)	(24,305)	(25,035)
2 Credit to Non-Government Sector (a+b+c+d)	14,027,216	15,143,390	13,993,725	13,281,487	13,084,956	12,813,036	12,786,871	13,011,091
a. Credit to Private Sector*	10,167,547	10,845,742	9,884,668	9,474,326	9,634,443	9,572,054	9,698,604	9,948,706
Conventional Banking Branches	6,985,606	7,175,359	6,544,217	6,287,854	6,443,738	6,436,304	6,513,782	6,616,972
Islamic Banks	2,277,828	2,682,748	2,388,764	2,211,293	2,191,888	2,135,227	2,162,337	2,294,571
Islamic Banking Branches of Conv. Banks	904,113	987,635	951,687	975,179	998,817	1,000,523	1,022,485	1,037,162
b. Credit to Public Sector Enterprises (PSEs)	2,172,238	2,267,351	2,334,048	2,245,675	2,203,959	2,212,429	2,178,975	2,104,374
c. PSEs Special Account-Debt Repayment with SBP	-	-	-	-	-	-	-	-
d. Credit to NBFIs	1,687,431	2,030,296	1,775,008	1,561,485	1,246,554	1,028,553	909,292	958,011
3 Other Items (net)	(6,607,235)	(7,704,050)	(7,833,074)	(7,979,528)	(7,721,458)	(8,291,364)	(8,268,165)	(8,089,465)
Broad Money M2 (A+B)	35,475,696	35,614,415	35,510,556	35,756,162	37,485,943	36,668,577	38,083,561	40,792,804
C. Memorandum Items								
Accrued Profit on SBP holdings of MRTBs/MTBs	735,456	261,700	313,707	369,462	439,207	509,156	578,839	296,619
Outstanding amount of MTBs (realized value in auction)	5,585,976	4,505,128	4,505,174	4,656,892	4,351,423	4,489,930	4,687,213	5,869,162
Net Govt. Budgetary Borrowing (Cash Basis)	26,504,241	27,081,813	28,115,586	29,200,781	30,435,374	30,553,321	31,735,442	33,646,276
From SBP	3,448,108	3,377,485	3,759,941	3,579,685	3,801,117	3,576,763	3,628,327	3,539,572
From Scheduled Banks	23,056,133	23,704,328	24,355,645	25,621,096	26,634,256	26,976,558	28,107,116	30,106,704

Source: Statistics and Data Services Department, SBP

Notes:

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

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

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

4. Data on government deposits with scheduled banks are available only on monthly basis therefore, the previous month data is repeated in subsequent weeks till the availability of latest month data.

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

6. 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.

7. Totals may differ due to round off

5.5 SBP Consolidated Statement of Affairs

(Million Rupees)

Item	Jul-24			Aug-24			Sep-24		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	9,586,064	14,587,651	24,173,715	9,404,581	15,092,710	24,497,291	9,373,647	14,629,500	24,003,147
International reserve assets	1,371,135	2,855,329	4,226,464	1,484,338	2,953,985	4,438,323	1,484,478	3,287,250	4,771,728
- Gold	1,349,449	-	1,349,449	1,456,666	-	1,456,666	1,456,666	-	1,456,666
- Foreign currency balances	21,686	2,703,722	2,725,408	27,672	2,837,001	2,864,673	27,812	3,060,049	3,087,861
- Balances with International Monetary Fund	-	-	-	-	-	-	-	-	-
- Special drawing rights holdings	-	126,454	126,454	-	81,482	81,482	-	200,279	200,279
- Reserve tranche position with International Monetary Fund	-	44	44	-	45	45	-	45	45
- Other foreign currency balances	-	25,109	25,109	-	35,457	35,457	-	26,877	26,877
Local currency financial assets	3,000,000	8,788,171	11,788,171	3,000,000	8,838,874	11,838,874	3,000,000	7,880,600	10,880,600
(i) Monetary policy assets	3,000,000	8,685,526	11,685,526	3,000,000	8,720,927	11,720,927	3,000,000	7,798,843	10,798,843
- Conventional- securities purchased under agreement to resell	3,000,000	8,685,526	11,685,526	3,000,000	8,720,927	11,720,927	3,000,000	7,798,843	10,798,843
- Shariah compliant financing facility	-	102,645	102,645	-	117,947	117,947	-	81,757	81,757
- Outright purchase of assets	-	-	-	-	-	-	-	-	-
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	-	916,883	916,883	-	870,945	870,945	-	888,619	888,619
- Agriculture sector	-	4,058	4,058	-	4,084	4,084	-	4,031	4,031
- Industrial sector	-	429,772	429,772	-	425,345	425,345	-	420,947	420,947
- Export sector	-	424,514	424,514	-	379,159	379,159	-	401,216	401,216
- Housing sector	-	3	3	-	3	3	-	3	3
- Other	-	58,536	58,536	-	62,354	62,354	-	62,422	62,422
(iii) Credit to Islamic banks & financial institutions for purpose other than monetary policy	-	381,422	381,422	-	363,212	363,212	-	376,209	376,209
- Agriculture sector	-	1,962	1,962	-	2,902	2,902	-	3,118	3,118
- Industrial sector	-	169,122	169,122	-	167,412	167,412	-	165,424	165,424
- Export sector	-	195,110	195,110	-	177,243	177,243	-	192,140	192,140
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	15,228	15,228	-	15,655	15,655	-	15,527	15,527
Credit to general government account	5,190,053	1,112,508	6,302,561	4,893,194	1,528,057	6,421,251	4,862,154	1,643,975	6,506,129
- Federal government	5,190,053	1,112,508	6,302,561	4,893,194	1,528,057	6,421,251	4,862,154	1,643,975	6,506,129
- Perpetual loan to federal government	-	730,143	730,143	-	743,777	743,777	-	739,049	739,049
- Government securities	-	-	-	-	-	-	-	-	-
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	5,190,053	382,365	5,572,418	4,893,194	784,280	5,677,474	4,862,154	904,926	5,767,080
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	-	-	-	-	-	-	-	-	-
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	-	171,893	171,893	-	171,893	171,893	-	169,851	169,851
- Subsidiaries	-	-	-	-	-	-	-	-	-
- Banks	-	74,437	74,437	-	74,437	74,437	-	74,437	74,437
- Financial institutions	-	42,283	42,283	-	42,283	42,283	-	42,283	42,283
- Other	-	55,173	55,173	-	55,173	55,173	-	53,131	53,131
Property, plant & equipment	-	162,654	162,654	-	162,262	162,262	-	162,356	162,356
Rupee coins	3	-	3	453	-	453	419	-	419
Other assets	24,873	198,791	223,664	26,596	203,482	230,078	26,596	220,640	247,236
LIABILITIES	9,586,064	14,587,651	24,173,715	9,404,581	15,092,710	24,497,291	9,373,647	14,629,500	24,003,147
Equity & reserves	-	5,722,340	5,722,340	-	6,120,313	6,120,313	-	3,872,844	3,872,844
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	935,438	935,438	-	935,438	935,438	-	1,060,876	1,060,876
- Special reserves	-	891	891	-	891	891	-	891	891
- Unrealized appreciations	-	1,466,385	1,466,385	-	1,573,037	1,573,037	-	1,573,037	1,573,037
- Profit & loss appropriation account	-	3,219,626	3,219,626	-	3,510,947	3,510,947	-	1,138,040	1,138,040
Banknotes in circulation	9,586,064	(166)	9,585,898	9,404,581	(140)	9,404,441	9,373,647	(125)	9,373,522
- Banknotes in circulation	9,585,898	-	9,585,898	9,404,441	-	9,404,441	9,373,522	-	9,373,522
- Banknotes held in Banking Department	166	(166)	-	140	(140)	-	125	(125)	-
Monetary policy liabilities	-	290,765	290,765	-	292,096	292,096	-	312,673	312,673
- Securities sold under agreement to repurchase	-	290,765	290,765	-	292,096	292,096	-	312,673	312,673
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	-	3,565,565	3,565,565	-	3,598,498	3,598,498	-	5,057,097	5,057,097
- Federal government	-	1,140,547	1,140,547	-	1,261,608	1,261,608	-	2,705,371	2,705,371
- Provincial governments & autonomous regions	-	861,876	861,876	-	681,951	681,951	-	780,733	780,733
- Bank deposits	-	1,411,237	1,411,237	-	1,499,472	1,499,472	-	1,416,577	1,416,577
- Other deposits	-	151,905	151,905	-	155,467	155,467	-	154,416	154,416
Foreign currency deposits	-	1,426,844	1,426,844	-	1,432,959	1,432,959	-	1,430,987	1,430,987
- Local banks	-	384,904	384,904	-	385,250	385,250	-	383,701	383,701
- Foreign central banks	-	126,152	126,152	-	126,924	126,924	-	125,253	125,253
- Foreign governments & sovereign wealth fund	-	908,672	908,672	-	912,435	912,435	-	914,210	914,210
- Others deposits	-	7,116	7,116	-	8,350	8,350	-	7,823	7,823
Foreign currency loans and liabilities	-	3,307,127	3,307,127	-	3,367,285	3,367,285	-	3,537,282	3,537,282
- International Monetary Fund facilities	-	1,054,593	1,054,593	-	1,066,635	1,066,635	-	1,223,022	1,223,022
- Allocations of special drawing rights of IMF	-	1,086,036	1,086,036	-	1,102,455	1,102,455	-	1,103,292	1,103,292
- Currency swap arrangements	-	1,166,498	1,166,498	-	1,198,195	1,198,195	-	1,210,968	1,210,968
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	-	275,176	275,176	-	281,699	281,699	-	418,742	418,742

Source: Finance Department, SBP

5.5 SBP Consolidated Statement of Affairs

(Million Rupees)

Item	Oct-24			Nov-24			Dec-24		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	9,527,185	13,200,269	22,727,454	9,568,650	14,441,663	24,010,313	9,745,280	14,500,945	24,246,225
International reserve assets	1,547,412	3,418,584	4,965,996	1,561,166	3,663,196	5,224,362	1,561,095	3,581,105	5,142,200
- Gold	1,520,097	-	1,520,097	1,534,137	-	1,534,137	1,534,252	-	1,534,252
- Foreign currency balances	27,315	3,260,754	3,288,069	27,029	3,555,034	3,582,063	26,843	3,530,981	3,557,824
- Balances with International Monetary Fund	-	-	-	-	-	-	-	-	-
- Special drawing rights holdings	-	124,816	124,816	-	79,936	79,936	-	15,052	15,052
- Reserve tranche position with International Monetary Fund	-	44	44	-	44	44	-	43	43
- Other foreign currency balances	-	32,970	32,970	-	28,182	28,182	-	35,029	35,029
Local currency financial assets									
(i) Monetary policy assets	3,000,000	6,311,861	9,311,861	3,000,000	7,261,839	10,261,839	3,000,000	8,074,896	11,074,896
- Conventional- securities purchased under agreement to resell	3,000,000	6,257,909	9,257,909	3,000,000	7,002,862	10,002,862	3,000,000	7,557,317	10,557,317
- Shariah compliant financing facility	-	53,952	53,952	-	258,977	258,977	-	517,579	517,579
- Outright purchase of assets	-	-	-	-	-	-	-	-	-
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	-	883,905	883,905	-	878,488	878,488	-	857,188	857,188
- Agriculture sector	-	3,944	3,944	-	3,833	3,833	-	3,848	3,848
- Industrial sector	-	410,744	410,744	-	405,195	405,195	-	400,560	400,560
- Export sector	-	407,141	407,141	-	406,555	406,555	-	387,253	387,253
- Housing sector	-	3	3	-	3	3	-	3	3
- Other	-	62,073	62,073	-	62,902	62,902	-	65,524	65,524
(iii) Credit to Islamic banks & financial institutions for purpose other than monetary policy	-	372,436	372,436	-	366,619	366,619	-	363,084	363,084
- Agriculture sector	-	3,045	3,045	-	3,216	3,216	-	3,282	3,282
- Industrial sector	-	162,695	162,695	-	160,091	160,091	-	158,212	158,212
- Export sector	-	191,397	191,397	-	188,267	188,267	-	186,574	186,574
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	15,299	15,299	-	15,045	15,045	-	15,016	15,016
Credit to general government account	4,951,754	1,627,614	6,579,368	4,979,254	1,699,373	6,678,627	5,155,929	1,043,164	6,199,093
- Federal government	4,951,754	1,627,614	6,579,368	4,979,254	1,699,373	6,678,627	5,155,929	1,043,164	6,199,093
- Perpetual loan to federal government	-	728,383	728,383	-	722,586	722,586	-	719,883	719,883
- Government securities	-	-	-	-	-	-	-	-	-
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	4,951,754	899,230	5,850,984	4,979,254	976,787	5,956,041	5,155,929	323,281	5,479,210
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	-	-	-	-	-	-	-	-	-
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	-	207,483	207,483	-	207,483	207,483	-	207,483	207,483
- Subsidiaries	-	-	-	-	-	-	-	-	-
- Banks	-	110,994	110,994	-	110,994	110,994	-	110,994	110,994
- Financial institutions	-	42,283	42,283	-	42,283	42,283	-	42,283	42,283
- Other	-	54,206	54,206	-	54,206	54,206	-	54,206	54,206
Property, plant & equipment	-	162,185	162,185	-	161,889	161,889	-	161,669	161,669
Rupee coins	406	-	406	390	-	390	416	-	416
Other assets	27,613	216,204	243,817	27,840	202,776	230,616	27,840	212,356	240,196
LIABILITIES	9,527,185	13,200,269	22,727,454	9,568,650	14,441,663	24,010,313	9,745,280	14,500,945	24,246,225
Equity & reserves	4,204,324	4,204,324	4,487,501	4,487,501	4,487,501	4,487,501	4,692,428	4,692,428	4,692,428
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	1,060,876	1,060,876	-	1,060,876	1,060,876	-	1,060,876	1,060,876
- Special reserves	-	891	891	-	1,915	1,915	-	4,298	4,298
- Unrealized appreciations	-	1,672,658	1,672,658	-	1,686,698	1,686,698	-	1,686,686	1,686,686
- Profit & loss appropriation account	-	1,369,899	1,369,899	-	1,638,012	1,638,012	-	1,840,568	1,840,568
Banknotes in circulation	9,527,185	(134)	9,527,051	9,568,650	(105)	9,568,545	9,745,280	(197)	9,745,083
- Banknotes in circulation	9,527,051	-	9,527,051	9,568,545	-	9,568,545	9,745,083	-	9,745,083
- Banknotes held in Banking Department	134	(134)	-	105	(105)	-	197	(197)	-
Monetary policy liabilities	-	170,481	170,481	-	381,321	381,321	-	457,401	457,401
- Securities sold under agreement to repurchase	-	170,481	170,481	-	381,321	381,321	-	457,401	457,401
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	-	3,485,441	3,485,441	-	4,288,478	4,288,478	-	4,161,101	4,161,101
- Federal government	-	761,807	761,807	-	1,298,732	1,298,732	-	1,013,334	1,013,334
- Provincial governments & autonomous regions	-	1,124,955	1,124,955	-	1,290,637	1,290,637	-	1,382,982	1,382,982
- Bank deposits	-	1,447,198	1,447,198	-	1,538,089	1,538,089	-	1,608,678	1,608,678
- Other deposits	-	151,481	151,481	-	161,020	161,020	-	156,107	156,107
Foreign currency deposits	-	1,433,251	1,433,251	-	1,440,446	1,440,446	-	1,442,476	1,442,476
- Local banks	-	381,700	381,700	-	381,428	381,428	-	378,017	378,017
- Foreign central banks	-	125,772	125,772	-	126,586	126,586	-	125,589	125,589
- Foreign governments & sovereign wealth fund	-	918,778	918,778	-	925,668	925,668	-	931,794	931,794
- Others deposits	-	7,002	7,002	-	6,764	6,764	-	7,076	7,076
Foreign currency loans and liabilities	-	3,615,248	3,615,248	-	3,548,167	3,548,167	-	3,459,362	3,459,362
- International Monetary Fund facilities	-	1,335,187	1,335,187	-	1,294,419	1,294,419	-	1,229,651	1,229,651
- Allocations of special drawing rights of IMF	-	1,084,415	1,084,415	-	1,072,367	1,072,367	-	1,065,608	1,065,608
- Currency swap arrangements	-	1,195,646	1,195,646	-	1,181,381	1,181,381	-	1,164,103	1,164,103
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	-	291,659	291,659	-	295,855	295,855	-	288,374	288,374

Source: Finance Department, SBP

5.5 SBP Consolidated Statement of Affairs

(Million Rupees)

Item	Jan-25			Feb-25			Mar-25		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	9,759,458	14,601,282	24,360,740	10,027,575	14,794,368	24,821,943	10,940,461	14,456,141	25,396,602
International reserve assets	1,660,466	3,506,232	5,166,698	1,678,224	3,472,127	5,150,351	1,678,273	3,317,857	4,996,130
- Gold	1,632,947	-	1,632,947	1,650,257	-	1,650,257	1,650,257	-	1,650,257
- Foreign currency balances	27,519	3,430,597	3,458,116	27,967	3,424,082	3,452,049	28,016	3,275,312	3,303,328
- Balances with International Monetary Fund	-	-	-	-	-	-	-	-	-
- Special drawing rights holdings	-	48,239	48,239	-	15,287	15,287	-	15,464	15,464
- Reserve tranche position with International Monetary Fund	-	43	43	-	44	44	-	44	44
- Other foreign currency balances	-	27,353	27,353	-	32,714	32,714	-	27,037	27,037
Local currency financial assets									
(i) Monetary policy assets	3,000,000	8,175,596	11,175,596	3,000,000	8,557,798	11,557,798	4,000,000	8,242,987	12,242,987
- Conventional- securities purchased under agreement to resell	3,000,000	7,268,342	10,268,342	3,000,000	7,733,706	10,733,706	4,000,000	7,447,739	11,447,739
- Shariah compliant financing facility	-	907,254	907,254	-	824,092	824,092	-	795,248	795,248
- Outright purchase of assets	-	-	-	-	-	-	-	-	-
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	-	805,873	805,873	-	828,339	828,339	-	819,066	819,066
- Agriculture sector	-	3,693	3,693	-	3,700	3,700	-	3,845	3,845
- Industrial sector	-	389,465	389,465	-	384,476	384,476	-	378,898	378,898
- Export sector	-	350,791	350,791	-	377,969	377,969	-	373,375	373,375
- Housing sector	-	3	3	-	3	3	-	3	3
- Other	-	61,921	61,921	-	62,191	62,191	-	62,945	62,945
(iii) Credit to Islamic banks & financial institutions for purpose other than monetary policy	-	337,631	337,631	-	349,557	349,557	-	348,860	348,860
- Agriculture sector	-	3,313	3,313	-	3,391	3,391	-	3,493	3,493
- Industrial sector	-	154,263	154,263	-	152,317	152,317	-	149,690	149,690
- Export sector	-	164,896	164,896	-	178,782	178,782	-	180,999	180,999
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	15,159	15,159	-	15,067	15,067	-	14,678	14,678
Credit to general government account	5,069,190	1,190,136	6,259,326	5,319,284	995,089	6,314,373	5,232,134	1,145,309	6,377,443
- Federal government	5,069,190	1,190,136	6,259,326	5,319,284	995,089	6,314,373	5,232,134	1,145,309	6,377,443
- Perpetual loan to federal government	-	717,604	717,604	-	719,611	719,611	-	729,641	729,641
- Government securities	-	-	-	-	-	-	-	-	-
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	5,069,190	472,532	5,541,722	5,319,284	275,478	5,594,762	5,232,134	415,668	5,647,802
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	-	-	-	-	-	-	-	-	-
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	-	219,620	219,620	-	219,620	219,620	-	217,578	217,578
- Subsidiaries	-	-	-	-	-	-	-	-	-
- Banks	-	122,065	122,065	-	122,065	122,065	-	122,065	122,065
- Financial institutions	-	42,283	42,283	-	42,283	42,283	-	42,283	42,283
- Other	-	55,272	55,272	-	55,272	55,272	-	53,230	53,230
Property, plant & equipment	-	161,974	161,974	-	161,812	161,812	-	162,178	162,178
Rupee coins	373	-	373	359	-	359	346	-	346
Other assets	29,429	204,220	233,649	29,708	210,026	239,734	29,708	202,306	232,014
LIABILITIES	9,759,458	14,601,282	24,360,740	10,027,575	14,794,368	24,821,943	10,940,461	14,456,141	25,396,602
Equity & reserves	-	5,014,573	5,014,573	-	5,169,850	5,169,850	-	5,348,693	5,348,693
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	1,060,876	1,060,876	-	1,060,876	1,060,876	-	1,060,876	1,060,876
- Special reserves	-	4,298	4,298	-	4,298	4,298	-	4,298	4,298
- Unrealized appreciations	-	1,796,440	1,796,440	-	1,813,504	1,813,504	-	1,813,504	1,813,504
- Profit & loss appropriation account	-	2,052,959	2,052,959	-	2,191,172	2,191,172	-	2,370,015	2,370,015
Banknotes in circulation	9,759,458	(122)	9,759,336	10,027,575	(158)	10,027,417	10,940,461	(191)	10,940,270
- Banknotes in circulation	9,759,336	-	9,759,336	10,027,417	-	10,027,417	10,940,270	-	10,940,270
- Banknotes held in Banking Department	122	(122)	-	158	(158)	-	191	(191)	-
Monetary policy liabilities	-	378,479	378,479	-	180,660	180,660	-	242,735	242,735
- Securities sold under agreement to repurchase	-	378,479	378,479	-	180,660	180,660	-	242,735	242,735
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	-	3,989,640	3,989,640	-	4,189,802	4,189,802	-	3,635,712	3,635,712
- Federal government	-	656,739	656,739	-	756,696	756,696	-	555,350	555,350
- Provincial governments & autonomous regions	-	1,628,902	1,628,902	-	1,708,345	1,708,345	-	1,566,114	1,566,114
- Bank deposits	-	1,545,847	1,545,847	-	1,553,114	1,553,114	-	1,337,559	1,337,559
- Other deposits	-	158,152	158,152	-	171,647	171,647	-	176,689	176,689
Foreign currency deposits	-	1,433,379	1,433,379	-	1,439,037	1,439,037	-	1,452,903	1,452,903
- Local banks	-	388,114	388,114	-	388,246	388,246	-	394,799	394,799
- Foreign central banks	-	126,346	126,346	-	127,132	127,132	-	984	984
- Foreign governments & sovereign wealth fund	-	910,948	910,948	-	915,593	915,593	-	1,048,914	1,048,914
- Others deposits	-	7,971	7,971	-	8,066	8,066	-	8,206	8,206
Foreign currency loans and liabilities	-	3,476,632	3,476,632	-	3,494,841	3,494,841	-	3,472,731	3,472,731
- International Monetary Fund facilities	-	1,234,675	1,234,675	-	1,242,677	1,242,677	-	1,199,500	1,199,500
- Allocations of special drawing rights of IMF	-	1,068,926	1,068,926	-	1,078,189	1,078,189	-	1,090,668	1,090,668
- Currency swap arrangements	-	1,173,031	1,173,031	-	1,173,975	1,173,975	-	1,182,563	1,182,563
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	-	308,701	308,701	-	320,336	320,336	-	303,558	303,558

Source: Finance Department, SBP

5.5 SBP Consolidated Statement of Affairs

(Million Rupees)

Item	Apr-25			May-25			Jun-25		
	Issue	Banking	Total	Issue	Banking	Total	Issue	Banking	Total
ASSETS	10,621,595	15,412,761	26,034,356	10,994,883	15,876,013	26,870,896	11,255,575	15,095,690	26,351,265
International reserve assets	1,845,053	3,204,850	5,049,903	1,946,929	3,583,525	5,530,454	1,952,739	3,958,043	5,910,782
- Gold	1,816,956	-	1,816,956	1,924,367	-	1,924,367	1,924,367	-	1,924,367
- Foreign currency balances	28,097	3,136,030	3,164,127	22,562	3,547,857	3,570,419	28,372	3,913,154	3,941,526
- Balances with International Monetary Fund	-	-	-	-	-	-	-	-	-
- Special drawing rights holdings	-	38,660	38,660	-	7,228	7,228	-	7,338	7,338
- Reserve tranche position with International Monetary Fund	-	45	45	-	46	46	-	46	46
- Other foreign currency balances	-	30,115	30,115	-	28,394	28,394	-	37,505	37,505
Local currency financial assets	4,000,000	8,754,158	12,754,158	4,000,000	9,082,991	13,082,991	4,000,000	8,453,796	12,453,796
(i) Monetary policy assets	4,000,000	8,360,074	12,360,074	4,000,000	8,679,828	12,679,828	4,000,000	8,036,927	12,036,927
- Conventional- securities purchased under agreement to resell	-	394,084	394,084	-	403,163	403,163	-	416,869	416,869
- Shariah compliant financing facility	-	-	-	-	-	-	-	-	-
- Outright purchase of assets	-	-	-	-	-	-	-	-	-
- Conventional securities	-	-	-	-	-	-	-	-	-
- Shariah compliant securities	-	-	-	-	-	-	-	-	-
(ii) Credit to conventional banks & financial institutions for purposes other than monetary policy	-	798,996	798,996	-	777,278	777,278	-	768,196	768,196
- Agriculture sector	-	3,681	3,681	-	3,681	3,681	-	4,564	4,564
- Industrial sector	-	368,816	368,816	-	360,359	360,359	-	354,896	354,896
- Export sector	-	363,056	363,056	-	348,679	348,679	-	344,631	344,631
- Housing sector	-	3	3	-	3	3	-	3	3
- Other	-	63,440	63,440	-	64,556	64,556	-	64,102	64,102
(iii) Credit to Islamic banks & financial institutions for purpose other than monetary policy	-	338,655	338,655	-	328,104	328,104	-	314,290	314,290
- Agriculture sector	-	3,502	3,502	-	3,841	3,841	-	3,870	3,870
- Industrial sector	-	147,118	147,118	-	144,281	144,281	-	142,145	142,145
- Export sector	-	173,628	173,628	-	166,462	166,462	-	160,155	160,155
- Housing sector	-	-	-	-	-	-	-	-	-
- Other	-	14,407	14,407	-	13,520	13,520	-	8,120	8,120
Credit to general government account	4,743,810	1,708,582	6,452,392	5,013,474	1,507,159	6,520,633	5,268,363	968,392	6,236,755
- Federal government	4,743,810	1,708,582	6,452,392	5,013,474	1,507,159	6,520,633	5,268,363	968,392	6,236,755
- Perpetual loan to federal government	-	750,332	750,332	-	754,167	754,167	-	761,467	761,467
- Government securities	-	-	-	-	-	-	-	-	-
- Market related treasury bills	-	-	-	-	-	-	-	-	-
- Pakistan investment bonds	4,743,810	958,250	5,702,060	5,013,474	752,992	5,766,466	5,268,363	206,925	5,475,288
- Sukuks	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
- Provincial & autonomous regions	-	-	-	-	-	-	-	-	-
- Long term loans	-	-	-	-	-	-	-	-	-
- Short term loans	-	-	-	-	-	-	-	-	-
- Government overdrafts	-	-	-	-	-	-	-	-	-
Equity investments	-	233,638	233,638	-	233,638	233,638	-	234,060	234,060
- Subsidiaries	-	-	-	-	-	-	-	-	-
- Banks	-	137,055	137,055	-	137,055	137,055	-	137,055	137,055
- Financial institutions	-	42,283	42,283	-	42,283	42,283	-	42,283	42,283
- Other	-	54,300	54,300	-	54,300	54,300	-	54,722	54,722
Property, plant & equipment	-	162,355	162,355	-	165,768	165,768	-	166,324	166,324
Rupee coins	338	-	338	353	-	353	345	-	345
Other assets	32,394	211,527	243,921	34,127	197,550	231,677	34,128	232,589	266,717
LIABILITIES	10,621,595	15,412,761	26,034,356	10,994,883	15,876,013	26,870,896	11,255,575	15,095,690	26,351,265
Equity & reserves	-	5,688,410	5,688,410	-	5,935,632	5,935,632	-	5,967,994	5,967,994
- Paid-up capital	-	100,000	100,000	-	100,000	100,000	-	100,000	100,000
- Statutory reserves	-	1,060,876	1,060,876	-	1,060,876	1,060,876	-	1,060,876	1,060,876
- Special reserves	-	4,298	4,298	-	4,298	4,298	-	4,298	4,298
- Unrealized appreciations	-	1,995,044	1,995,044	-	2,102,443	2,102,443	-	2,102,443	2,102,443
- Profit & loss appropriation account	-	2,528,192	2,528,192	-	2,668,015	2,668,015	-	2,700,377	2,700,377
Banknotes in circulation	10,621,595	(112)	10,621,483	10,994,883	(115)	10,994,768	11,255,575	(149)	11,255,426
- Banknotes in circulation	10,621,483	-	10,621,483	10,994,768	-	10,994,768	11,255,426	-	11,255,426
- Banknotes held in Banking Department	112	(112)	-	115	(115)	-	149	(149)	-
Monetary policy liabilities	-	186,371	186,371	-	148,681	148,681	-	51,494	51,494
- Securities sold under agreement to repurchase	-	186,371	186,371	-	148,681	148,681	-	51,494	51,494
- Shariah compliant facility	-	-	-	-	-	-	-	-	-
Local currency deposits	-	4,254,629	4,254,629	-	4,007,187	4,007,187	-	3,408,964	3,408,964
- Federal government	-	992,613	992,613	-	866,326	866,326	-	652,876	652,876
- Provincial governments & autonomous regions	-	1,477,738	1,477,738	-	1,551,593	1,551,593	-	1,096,650	1,096,650
- Bank deposits	-	1,623,808	1,623,808	-	1,433,176	1,433,176	-	1,495,546	1,495,546
- Other deposits	-	160,470	160,470	-	156,092	156,092	-	163,892	163,892
Foreign currency deposits	-	1,466,550	1,466,550	-	1,477,138	1,477,138	-	1,494,022	1,494,022
- Local banks	-	400,639	400,639	-	400,497	400,497	-	406,491	406,491
- Foreign central banks	-	988	988	-	994	994	-	1,005	1,005
- Foreign governments & sovereign wealth fund	-	1,057,532	1,057,532	-	1,067,861	1,067,861	-	1,079,394	1,079,394
- Others deposits	-	7,391	7,391	-	7,786	7,786	-	7,132	7,132
Foreign currency loans and liabilities	-	3,529,285	3,529,285	-	3,875,753	3,875,753	-	3,864,993	3,864,993
- International Monetary Fund facilities	-	1,224,991	1,224,991	-	1,552,655	1,552,655	-	1,529,699	1,529,699
- Allocations of special drawing rights of IMF	-	1,118,917	1,118,917	-	1,121,550	1,121,550	-	1,138,512	1,138,512
- Currency swap arrangements	-	1,185,377	1,185,377	-	1,201,548	1,201,548	-	1,196,782	1,196,782
- Overdraft from Asian Clearing Union	-	-	-	-	-	-	-	-	-
Other liabilities	-	287,628	287,628	-	431,737	431,737	-	308,372	308,372

Source: Finance Department, SBP

Note:

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

5.6 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/TRANSACTIONS	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
PIB Outright Transactions												
Purchases	2,535	2,515	2,498	4,767	3,588	5,774	4,784	5,334	6,395	7,146	12,690	6,395
Non-Banks	931	878	1,039	1,936	1,614	2,189	1,778	1,979	2,475	3,046	4,347	2,102
Banks	1,604	1,637	1,459	2,831	1,974	3,585	3,006	3,355	3,920	4,101	8,343	4,293
Sales	2,535	2,515	2,498	4,767	3,588	5,774	4,784	5,334	6,395	7,146	12,690	6,395
Non-Banks	684	929	1,081	1,853	1,177	1,583	1,948	2,318	2,867	3,001	3,874	2,072
Banks	1,850	1,586	1,418	2,914	2,411	4,191	2,835	3,016	3,527	4,146	8,815	4,323
Net Position	-	-	-	-	-	-	-	-	-	-	-	-
GIS Outright Transactions												
Purchases	703	601	476	1,042	807	637	788	741	662	629	1,021	497
Non-Banks	235	155	187	643	391	201	286	298	274	286	423	82
Banks	467	446	289	399	416	435	503	443	389	343	598	415
Sales	703	601	476	1,042	807	637	788	741	662	629	1,021	497
Non-Banks	294	291	257	527	381	153	328	242	416	311	630	372
Banks	408	310	219	514	426	483	460	499	246	318	391	126
Net Position	-	-	-	-	-	-	-	-	-	-	-	-
MTB Outright Transactions												
Purchases	2,297	2,415	3,639	4,991	4,933	5,689	4,351	4,114	5,436	12,375	18,693	8,993
Non-Banks	967	893	1,141	2,263	2,128	2,118	1,712	1,797	2,440	5,273	7,146	3,726
Banks	1,330	1,522	2,498	2,727	2,805	3,571	2,639	2,318	2,996	7,102	11,547	5,268
Sales	2,297	2,415	3,639	4,991	4,933	5,689	4,351	4,114	5,436	12,375	18,693	8,993
Non-Banks	767	818	1,038	1,396	1,625	2,229	1,835	1,831	2,401	5,076	7,288	3,883
Banks	1,530	1,597	2,601	3,594	3,308	3,460	2,516	2,284	3,035	7,298	11,405	5,110
Net Position	-	-	-	-	-	-	-	-	-	-	-	-
Repo Transactions												
Repo	4,293	5,685	4,749	6,089	4,659	4,709	4,709	6,028	4,014	4,019	5,875	4,077
Non-Banks	245	244	461	403	489	311	311	266	316	179	1,325	340
Banks	4,048	5,441	4,288	5,686	4,170	4,398	4,398	5,762	3,699	3,841	4,550	3,738
Reverse Repo	4,293	5,685	4,749	6,089	4,659	4,709	4,709	6,028	4,014	4,019	5,875	4,077
Non-Banks	462	612	405	613	399	834	834	1,132	440	466	1,659	400
Banks	3,831	5,073	4,344	5,477	4,259	3,876	3,876	4,896	3,574	3,553	4,216	3,677
Net Position	-	-	-	-	-	-	-	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

5.7 Open Market Operations of SBP

(Billion Rupees)

Period	Sale (Mop-up)			Purchase (Injection)		
	Bid Amount		Acceptance as % per annum of participation	Amount		Acceptance as % per annum of participation
	Offered	Accepted		Offered	Accepted	
FY25						
Jul	345	345	100%	29,652	29,450	99.3%
Aug	-	-		25,242	23,792	94.3%
Sep	-	-		27,080	26,960	99.6%
Oct	-	-		17,937	17,937	100.0%
Nov	-	-		21,511	21,054	97.9%
Dec	460	460	100%	33,492	33,486	100.0%
Jan	-	-		35,163	34,836	99.1%
Feb	-	-		16,311	15,638	95.9%
Mar	-	-		28,473	27,096	95.2%
Apr	-	-		31,226	30,233	96.8%
May	-	-		29,407	28,151	95.7%
Jun	-	-		40,658	39,887	98.1%

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)			
	FY24		FY25		FY24		FY25	
	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	324.1	5,290.1	912.1	5,081.7	23.0	21.0	20.5	18.5
Aug	1,907.0	5,828.5	1,765.8	6,684.8	23.0	21.0	20.5	18.5
Sep	876.2	13,180.1	1,436.0	6,297.9	23.0	21.0	18.5	16.5
Oct	1,795.2	4,950.1	2,192.1	6,298.0	23.0	21.0	18.5	16.5
Nov	938.4	3,640.1	1,858.5	3,256.3	23.0	21.0	16.0	14.0
Dec	1,882.7	5,983.0	5,367.9	6,978.9	23.0	21.0	14.0	12.0
Jan	2,527.9	11,078.5	1,850.6	10,301.6	23.0	21.0	13.0	11.0
Feb	526.2	6,495.6	1,973.5	4,419.9	23.0	21.0	13.0	11.0
Mar	783.2	4,421.8	5,626.3	4,630.5	23.0	21.0	13.0	11.0
Apr	1,501.7	3,122.2	3,672.7	4,170.5	23.0	21.0	13.0	11.0
May	904.4	3,416.2	1,948.0	2,305.3	23.0	21.0	12.0	10.0
Jun	929.0	4,141.2	3,655.8	4,762.8	21.5	19.5	12.0	10.0
Total	14,896.0	71,547.4	32,258.9	65,188.0				
Average								
Monthly	1,241.3	5,962.3	2,688.2	5,432.3				
Daily	41.4	198.7	89.6	181.1				

Source: Domestic Markets & Monetary Management Department, SBP

* Reflects rates prevailing at the end of month.

5.9 Profile of Pakistan Investment Bonds (PIBs)

Auction Settlement Date	Tenure	Coupon Rate (%)	Amount Offered ¹ (Million Rs.)	Amount Accepted ² (Million Rs.)	Cut-off Price	Cut-off Yield	Weighted Average Yield Accepted (%)
FY25							
10-Jul-24	3-Years	14.00%	114,884.0	63,211.5	94.6411	16.6000	16.4665
	5-Years	14.00%	53,500.0	17,855.0	95.4030	15.4475	15.4053
	10-Years	14.00%	37,250.0	*	-	-	-
	15-Years	10.50%	**	-	-	-	-
	20-Years	11.00%	**	-	-	-	-
	30-Years	11.00%	**	-	-	-	-
1-Aug-24	3-Years	14.00%	254,301.4	106,988.9	95.4570	16.2450	16.1599
	5-Years	14.00%	79,055.8	33,697.1	95.9023	15.2950	15.2786
	10-Years	14.00%	26,750.0	*	-	-	-
20-Sep-24	2-Years	0.00%	260,501.2	43,310.4	76.9738	13.9800	13.9800
	3-Years	14.00%	155,957.0	26,375.2	102.6679	12.8995	12.8995
	5-Years	14.00%	183,525.5	26,016.4	102.1366	13.4000	13.4000
	10-Years	13.00%	30,881.0	17,006.0	98.9068	13.2000	13.1415
18-Oct-24	2-Years	0.00%	139,000.0	33,011.5	78.7304	13.2400	13.2341
	3-Years	14.00%	107,555.0	30,403.2	103.5531	12.5000	12.4305
	5-Years	14.00%	313,061.5	68,032.1	104.3008	12.7880	12.7385
	10-Years	13.00%	98,466.5	65,940.0	100.0998	12.9770	12.8951
21-Nov-24	2-Years	0.00%	385,120.0	132,670.0	79.8928	13.0500	12.9936
	3-Years	14.00%	44,700.0	9,900.0	103.4366	12.5000	12.3949
	5-Years	14.00%	392,750.0	145,800.0	104.5395	12.7000	12.6635
	10-Years	13.00%	69,944.2	32,231.4	100.8451	12.8380	12.8375
19-Dec-24	2-Years	0.00%	297,750.7	38,450.0	81.3407	12.5000	12.4656
	3-Years	14.00%	66,980.0	26,030.0	103.3511	12.4999	12.4069
	5-Years	14.00%	340,000.0	181,400.0	104.8762	12.5900	12.5387
	10-Years	13.00%	119,625.0	95,875.0	101.0522	12.7989	12.6110

Source: Domestic Markets & Monetary Management Department, SBP

1.Amount offered only includes competitive bids.

2. Amount accepted also includes non-competitive bids and Short selling.

* Bid Rejected ** No Bids Received

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 (%)
FY25							
16-Jan-25	2-Years	0.00%	716,072.0	189,723.0	79.7980	11.9448	11.9138
	3-Years	12.00%	400,504.5	93,730.0	100.2711	11.8899	11.8899
	5-Years	12.00%	378,420.0	119,546.1	98.5455	12.3990	12.3709
	10-Years	12.00%	56,212.5	17,712.5	95.5580	12.7999	12.7566
	15-Years	12.00%	16,500.0	-	-	-	-
13-Feb-25	2-Years	0.00%	233,540.7	95,236.6	80.8453	11.6900	11.6888
	3-Years	12.00%	44,550.0	7,623.0	100.2450	11.8890	11.7085
	5-Years	12.00%	392,550.0	242,422.0	98.5742	12.3890	12.3607
	10-Years	12.00%	175,030.0	131,080.0	95.6042	12.7900	12.6546
	15-Years	12.00%	65,000.0	-	-	-	-
13-Mar-25	2-Years	0.00%	115,500.0	*	-	-	-
	3-Years	12.00%	117,505.0	*	-	-	-
	5-Years	12.00%	149,800.0	6,020.0	98.6268	12.3745	12.3595
	10-Years	12.00%	78,502.0	9,802.0	95.6062	12.7900	12.7635
	15-Years	12.00%	15,000.0	*	-	-	-
10-Apr-25	2-Years	0.00%	120,250.0	37,000.0	81.9035	11.9400	11.8965
	3-Years	12.00%	165,840.0	38,000.0	100.2332	11.8800	11.8603
	5-Years	12.00%	306,430.0	93,180.0	98.7568	12.3400	12.2850
	10-Years	12.00%	287,623.0	247,623.0	95.6171	12.7900	12.7832
	15-Years	12.00%	7,500.0	*	-	-	-
8-May-25	2-Years	0.00%	157,000.0	105,591.4	82.8031	11.7900	11.6427
	3-Years	12.00%	279,000.0	71,762.7	100.6597	11.6893	11.6524
	5-Years	12.00%	203,300.0	69,145.0	99.4685	12.1400	12.1111
	10-Years	12.00%	185,968.0	53,020.0	96.7112	12.5890	12.5340
	15-Years	12.00%	30,000.0	*	-	-	-
19-Jun-25	2-Years	0.00%	276,030.6	63,135.0	84.3476	11.3900	11.3581
	3-Years	12.00%	188,000.0	37,013.0	101.2901	11.3980	11.3747
	5-Years	12.00%	375,489.0	130,433.0	101.0181	11.7000	11.6929
	10-Years	12.00%	87,065.1	38,197.1	97.2323	12.4995	12.3899
	15-Years	12.00%	290,500.0	288,000.0	16.6395	12.7000	12.7000

Source: Domestic Markets & Monetary Management Department, SBP

* Bid Rejected ** No Bids Received

¹ Amount offered only includes competitive bids.² Amount accepted also includes non-competitive bids and short selling.

5.10 KIBOR

(Percent per annum)

Period	1 Week		2 Week		1 Month		3 Month		6 Month		9 Month		12 Month		
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	
FY21	Year Average	6.86	7.36	6.89	7.39	6.93	7.43	7.06	7.31	7.18	7.43	7.23	7.73	7.27	7.77
	End-Year	6.92	7.42	6.96	7.46	7.02	7.52	7.20	7.45	7.44	7.69	7.52	8.02	7.58	8.08
FY22	Year Average	9.41	9.91	9.48	9.98	9.63	10.13	10.2	10.45	10.62	10.85	10.72	11.22	10.8	11.31
	End-Year	13.3	13.8	13.53	14.03	13.66	14.16	14.91	15.16	15.1	15.35	15.15	15.65	15.23	15.73
FY23	Year Average	17.05	17.55	17.15	17.65	17.33	17.83	18.02	18.27	18.1	18.35	18.12	18.62	18.15	18.65
	End-Year	21.89	22.39	21.97	22.47	22.04	22.54	22.66	22.91	22.72	22.97	22.75	23.25	22.77	23.27
FY24	Year Average	21.61	22.11	21.65	22.15	21.67	22.17	21.61	21.86	21.64	21.89	21.49	21.99	21.37	21.87
	End-Year	20.38	20.88	20.39	20.89	20.35	20.85	19.99	20.24	19.89	20.14	19.23	19.73	18.72	19.22
FY25	Year Average	14.53	15.03	14.46	14.96	14.35	14.85	13.78	14.02	13.58	13.83	13.38	13.88	13.20	13.70
	End-Year	10.94	11.44	10.92	11.42	10.89	11.39	10.90	11.15	10.88	11.13	10.82	11.32	10.81	11.31
FY25															
Jul	Month Average	20.18	20.68	20.15	20.65	20.07	20.57	19.75	20.00	19.59	19.84	18.97	19.47	18.44	18.94
	End-Month	19.51	20.01	19.48	19.98	19.44	19.94	19.26	19.51	19.14	19.39	18.58	19.08	18.00	18.50
Aug	Month Average	19.44	19.94	19.43	19.93	19.35	19.85	18.55	18.80	18.34	18.59	17.84	18.34	17.32	17.82
	End-Month	19.47	19.97	19.45	19.95	19.10	19.60	17.80	18.05	17.66	17.91	17.20	17.70	16.82	17.32
Sep	Month Average	18.19	18.69	18.05	18.55	17.91	18.41	17.11	17.36	16.70	16.95	16.30	16.80	15.91	16.41
	End-Month	17.23	17.73	17.20	17.70	17.14	17.64	15.88	16.13	14.95	15.20	14.37	14.87	13.90	14.40
Oct	Month Average	17.29	17.79	17.13	17.63	16.89	17.39	15.32	15.57	14.25	14.50	13.94	14.44	13.44	13.94
	End-Month	17.13	17.63	16.29	16.79	15.88	16.38	14.00	14.25	13.31	13.56	13.09	13.59	12.86	13.36
Nov	Month Average	15.13	15.63	15.03	15.53	14.89	15.39	13.42	13.67	13.14	13.39	12.92	13.42	12.78	13.28
	End-Month	14.92	15.42	14.86	15.36	14.43	14.93	12.56	12.81	12.42	12.67	12.17	12.67	11.92	12.42
Dec	Month Average	13.86	14.36	13.64	14.14	13.36	13.86	12.11	12.36	12.08	12.33	12.01	12.51	11.98	12.48
	End-Month	12.95	13.45	12.92	13.42	12.85	13.35	11.89	12.14	11.91	12.16	11.99	12.49	12.02	12.52
Jan	Month Average	12.67	13.17	12.57	13.07	12.38	12.88	11.63	11.88	11.61	11.86	11.59	12.09	11.57	12.07
	End-Month	11.99	12.49	11.97	12.47	11.91	12.41	11.58	11.83	11.47	11.72	11.43	11.93	11.38	11.88
Feb	Month Average	11.92	12.42	11.89	12.39	11.83	12.33	11.66	11.91	11.56	11.81	11.50	12.00	11.48	11.98
	End-Month	11.90	12.40	11.83	12.33	11.72	12.22	11.66	11.91	11.57	11.82	11.50	12.00	11.50	12.00
Mar	Month Average	11.88	12.38	11.83	12.33	11.76	12.26	11.78	12.03	11.72	11.97	11.65	12.15	11.65	12.15
	End-Month	11.94	12.44	11.92	12.42	11.91	12.41	11.93	12.18	11.88	12.13	11.85	12.35	11.84	12.34
Apr	Month Average	11.94	12.41	11.92	12.39	11.88	12.36	11.89	12.10	11.85	12.09	11.80	12.28	11.80	12.27
	End-Month	11.91	12.41	11.88	12.38	11.81	12.31	11.85	12.10	11.85	12.10	11.80	12.30	11.79	12.29
May	Month Average	11.04	11.54	11.04	11.54	11.04	11.54	11.19	11.44	11.21	11.46	11.20	11.70	11.19	11.69
	End-Month	10.92	11.42	10.91	11.41	10.88	11.38	10.94	11.19	10.95	11.20	10.97	11.47	10.98	11.48
Jun	Month Average	10.88	11.38	10.87	11.37	10.85	11.35	10.91	11.16	10.91	11.16	10.88	11.38	10.89	11.39
	End-Month	10.94	11.44	10.92	11.42	10.89	11.39	10.90	11.15	10.88	11.13	10.82	11.32	10.81	11.31

Source: State Bank of Pakistan

KIBOR: Karachi Interbank Offered Rate

5.11 Call Money Market Rates and Volumes

(Billion Rupees, Percent per annum)

Period	Overnight Call		1 Week Call		2 Week Call		1 Month Call		3 Month Call		6 Month Call		1 Year	
	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield
FY25														
Jul	295.43	20.30	96.49	20.29	36.98	20.33	15.90	19.83	8.13	19.84	1.34	20.18	-	-
Aug	367.56	19.45	61.87	19.36	47.67	19.36	10.42	18.82	0.20	17.88	2.66	17.86	-	-
Sep	267.39	18.60	26.86	18.70	30.30	18.08	8.50	17.92	0.70	16.12	0.32	15.74	-	-
Oct	398.52	17.49	105.59	17.50	7.20	17.40	9.25	15.95	0.50	15.79	0.10	15.00	-	-
Nov	306.03	15.34	89.00	15.36	17.90	14.96	37.74	13.95	21.70	13.40	1.01	12.75	0.05	10.00
Dec	393.65	14.17	56.00	13.50	49.96	13.80	25.78	12.40	18.11	11.88	0.21	12.38	-	-
Jan	406.20	12.82	66.50	12.65	55.47	12.69	31.02	12.19	0.67	10.73	-	-	0.86	9.75
Feb	230.89	11.94	32.23	12.00	45.13	12.08	15.06	11.81	3.96	11.37	-	-	-	-
Mar	326.57	12.14	69.37	12.01	1.90	12.25	19.85	11.62	5.10	11.50	-	-	0.01	9.50
Apr	419.97	12.03	52.97	12.19	51.04	12.06	12.50	11.95	3.00	11.74	-	-	0.50	10.03
May	333.95	11.24	28.95	11.00	25.06	11.08	7.65	11.02	9.67	10.80	-	-	0.39	9.81
Jun	402.22	10.95	74.31	11.10	16.30	11.16	5.15	10.95	0.08	10.10	-	-	0.21	9.66

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

Source: Domestic Markets & Monetary Management Department, SBP

5.12 Repo Money Market Rates

Period	Overnight	1 Week	2 Week	1 Month	2 Month	3 Month	4 Month	6 Month
FY25								
Jul	21	20	20	19	-	-	-	-
Aug	20	20	19	20	20	18	-	-
Sep	18	18	18	17	-	-	-	-
Oct	18	18	17	17	-	-	-	-
Nov	16	16	15	15	-	-	-	-
Dec	14	14	14	13	-	-	-	-
Jan	13	13	13	12	-	-	-	-
Feb	12	12	12	12	-	-	-	-
Mar	12	12	12	12	13	-	-	-
Apr	12	12	12	12	-	-	-	-
May	11	11	11	11	-	12	-	-
Jun	11	11	11	11	-	-	-	-

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
FY25												
Jul	20.51	20.30	20.33	20.29	19.35	19.83	-	19.84	-	20.18	-	-
Aug	19.69	19.45	19.52	19.36	19.58	18.82	17.65	17.88	-	17.86	-	-
Sep	18.37	18.60	18.00	18.70	17.45	17.92	-	16.12	-	15.74	17.30	-
Oct	17.78	17.49	17.53	17.50	17.20	15.95	-	15.79	-	15.00	-	-
Nov	15.52	15.34	15.90	15.36	14.85	13.95	-	13.40	-	12.75	-	10.00
Dec	14.32	14.17	13.54	13.50	12.90	12.40	-	11.88	-	12.38	-	-
Jan	13.03	12.82	12.75	12.65	11.88	12.19	-	10.73	-	-	-	9.75
Feb	12.28	11.94	11.96	12.00	11.93	11.81	-	11.37	-	-	12.90	-
Mar	12.44	12.14	12.02	12.01	11.90	11.62	-	11.50	-	-	12.80	9.50
Apr	12.23	12.03	12.07	12.19	11.92	11.95	-	11.74	-	-	-	10.03
May	11.48	11.24	11.20	11.00	11.00	11.02	12.01	10.80	-	-	-	9.81
Jun	11.18	10.95	11.00	11.10	11.00	10.95	-	10.10	-	-	-	9.66

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	SBP Repo Rate ²	SBP Policy (Target) Rate ³	End User Export Finance Scheme Rate ⁴	
				w.e.f.	Rate
24-Jan-23	18.00	16.00	17.00	28-Nov-22	11.00
3-Mar-23	21.00	19.00	20.00	30-Dec-22	13.00
5-Apr-23	22.00	20.00	21.00	24-Jan-23	14.00
27-Jun-23	23.00	21.00	22.00	27-Jun-23	17.00
11-Jun-24	21.50	19.50	20.50	5-Apr-23	18.00
30-Jul-24	20.50	18.50	19.50	27-Jun-23	19.00
13-Sep-24	18.50	16.50	17.50	11-Jun-24	14.50
5-Nov-24	16.00	14.00	15.00	30-Jul-24	12.00
17-Dec-24	14.00	12.00	13.00	17-Dec-24	10.00
28-Jan-25	13.00	11.00	12.00	28-Jan-25	9.00
6-May-25	12.00	10.00	11.00	6-May-25	8.00

Long Term Financing Facility Rate (LTFF)

w.e.f.	Period of Financing	SBP Rate of Refinance	PFI's Spread	End User's Rate
6-May-25	Upto 3 years	6.50	1.50	8.00
	Over 3 years and upto 5 years	5.50	2.50	8.00
	Over 5 years and upto 10 years	5.00	3.00	8.00

Financing Facility for Storage of Agri. Produce (FFSAP)

w.e.f.	Period of Financing	SBP Rate of Refinance	PFI's Spread	End User's Rate
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 ¹	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

Source: Statistics and Data Services Department, SBP

PFI's: Participating Financial Institutions

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)

Description	(Million Rupees)					
	Jun-24			Jun-25		
	Working Capital	Fixed Investment	Total	Working Capital	Fixed Investment	Total
A. Agriculture, forestry and fishing	221,347	179,531	400,878	264,173	230,589	494,762
Crop and animal production, hunting and related service activities	220,313	179,124	399,437	262,171	230,033	492,204
Forestry and logging	4	23	27	13	33	46
Fishing and aquaculture	1,029	384	1,414	1,989	523	2,512
B. Mining and quarrying	42,642	46,588	89,229	37,751	50,856	88,608
Mining of coal and lignite	17,670	33,466	51,135	19,366	30,305	49,671
Extraction of crude petroleum and natural gas	19,871	11,609	31,480	9,963	16,081	26,045
Mining of metal ores	551	443	994	691	387	1,077
Other mining and quarrying	4,543	1,014	5,557	7,731	4,039	11,770
Mining support service activities	7	56	63	0	44	44
C. Manufacturing	3,330,238	1,508,588	4,838,826	3,740,161	1,614,728	5,354,889
Food products	941,598	236,909	1,178,507	947,588	263,689	1,211,276
Beverages	31,790	25,174	56,964	34,160	14,630	48,790
Tobacco products	284	1,488	1,772	2,302	1,918	4,221
Textiles	1,081,560	529,097	1,610,657	1,318,759	528,867	1,847,626
Wearing apparel	143,225	60,069	203,294	196,280	61,962	258,242
Leather and related products	36,781	13,548	50,329	37,537	15,052	52,589
Wood and of products of wood and cork	7,502	1,826	9,328	8,949	1,656	10,606
Paper and paper products	63,036	63,639	126,675	70,612	78,545	149,156
Printing and reproduction of recorded media	15,714	6,472	22,186	15,224	7,096	22,320
Coke and refined petroleum products	118,922	22,861	141,783	123,658	49,401	173,059
Chemicals and chemical products	229,669	131,546	361,215	279,857	168,580	448,436
Basic pharmaceutical products	74,665	37,491	112,156	66,043	46,037	112,080
Rubber and plastics products	70,497	30,193	100,689	73,669	39,364	113,033
Other non-metallic mineral products	88,089	176,688	264,777	93,828	146,519	240,347
Basic metals	190,836	48,749	239,585	191,579	65,459	257,039
Fabricated metal products	23,199	10,216	33,415	20,819	3,528	24,348
Computer, electronic and optical products	11,007	8,303	19,310	20,852	11,475	32,327
Electrical equipment	103,635	37,089	140,724	94,330	35,890	130,220
Machinery and equipment	19,455	4,802	24,257	25,156	12,028	37,183
Motor vehicles, trailers and semi-trailers	28,061	36,841	64,902	40,148	34,931	75,080
Other transport equipment	2,971	8,930	11,901	3,951	7,486	11,437
Furniture	4,773	1,038	5,811	4,485	2,630	7,115
Other	42,057	15,405	57,461	67,755	17,727	85,482
Repair and installation of machinery and equipment	913	213	1,126	2,621	258	2,879
D. Electricity, gas, steam and air conditioning supply	195,167	319,101	514,269	195,271	291,216	486,487
E. Water supply; sewerage, waste management and remediation a	8,137	15,831	23,968	6,191	26,055	32,246
Water collection, treatment and supply	14	9,212	9,225	30	20,372	20,402
Sewerage	1	4	5	0	104	104
Waste collection, treatment and disposal activities; materials recov	8,123	6,612	14,735	6,161	5,559	11,720
Remediation activities and other waste management services	0	3	3	0	20	20
F. Construction	36,089	156,763	192,852	47,748	162,598	210,346
Construction of buildings	10,666	126,651	137,316	17,477	126,807	144,284
Civil engineering	24,959	27,414	52,373	29,535	32,928	62,464
Specialized construction activities	464	2,698	3,162	735	2,863	3,599
G. Wholesale and retail trade; repair of motor vehicles and motor	402,017	137,907	539,923	481,212	195,903	677,115
Wholesale and retail trade and repair of motor vehicles and motorc	20,321	6,427	26,748	19,237	5,572	24,809
Wholesale trade, except of motor vehicles and motorcycles	234,244	70,505	304,749	254,113	95,794	349,907
Retail trade, except of motor vehicles and motorcycles	147,452	60,975	208,427	207,862	94,537	302,399
H. Transportation and storage	50,405	73,128	123,533	33,125	96,309	129,434
Land transport and transport via pipelines	23,776	29,927	53,702	3,024	44,365	47,389
Water transport	506	337	843	1,404	247	1,652
Air transport	579	501	1,080	975	801	1,776
Warehousing and support activities for transportation	20,173	39,673	59,845	21,571	46,084	67,655
Courier activities other than national post activities	5,371	2,691	8,062	6,150	4,812	10,963

Source: Statistics and Data Services Department, SBP

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

(Million Rupees)

Description	Jun-24			Jun-25		
	Working Capital	Fixed Investment	Total	Working Capital	Fixed Investment	Total
I. Accommodation and food service activities	12,263	26,085	38,348	11,129	69,466	80,595
Accommodation	4,780	19,139	23,919	4,922	59,180	64,103
Food and beverage service activities	7,483	6,946	14,429	6,206	10,286	16,492
J. Information and communication	63,093	343,804	406,897	105,673	446,623	552,296
Publishing activities	1,067	1,468	2,535	1,134	8,961	10,095
Motion picture, video and television program production	915	995	1,910	957	678	1,635
Programming and broadcasting activities	184	1,338	1,523	275	966	1,241
Telecommunications	51,941	333,680	385,621	89,341	429,421	518,763
Computer programming, consultancy and related activities	7,578	2,473	10,051	13,061	2,897	15,958
Information service activities	1,408	3,849	5,257	905	3,700	4,605
K. Real estate activities	4,620	33,153	37,773	6,473	36,120	42,592
L. Professional, scientific and technical activities	40,204	19,059	59,264	55,453	14,410	69,863
Legal and accounting activities	740	1,073	1,813	389	2,048	2,437
Activities of head offices; management consultancy activities	949	326	1,275	1,036	508	1,545
Architectural and engineering activities; technical testing and analysis	4,171	1,180	5,351	7,216	1,195	8,411
Scientific research and development	2,778	931	3,709	2,889	540	3,429
Advertising and market research	3,220	969	4,189	3,132	924	4,056
Other professional, scientific and technical activities	28,227	14,414	42,641	40,675	9,020	49,695
Veterinary activities	119	167	286	116	175	291
M. Administrative and support service activities	28,846	22,690	51,536	34,302	26,684	60,985
Rental and leasing activities	307	2,246	2,553	811	3,180	3,991
Employment activities	404	164	568	671	844	1,515
Travel agency, tour operator, reservation service and related activities	5,636	8,489	14,125	7,172	8,547	15,720
Security and investigation activities	1,425	1,532	2,957	1,505	1,565	3,070
Services to buildings and landscape activities	324	85	409	316	382	698
Office administrative, office support and other business support activities	20,751	10,172	30,923	23,827	12,164	35,991
N. Education	9,030	20,115	29,145	12,217	18,028	30,245
Pre-primary and primary education	607	1,198	1,805	336	1,613	1,949
General secondary education	2,884	5,292	8,176	3,286	4,971	8,257
Technical and vocational secondary education	9	133	143	0	124	125
Higher education	1,998	6,022	8,020	3,530	5,356	8,886
Other	2,626	5,137	7,763	3,665	4,100	7,766
Educational support activities	906	2,333	3,239	1,399	1,864	3,262
O. Human health and social work activities	5,775	12,424	18,198	5,887	10,615	16,502
Human health activities	5,462	12,381	17,843	5,883	10,556	16,439
Residential care activities	1	24	26	0	9	9
Social work activities with and without accommodation	311	18	329	4	49	53
P. Arts, entertainment and recreation	1,107	617	1,723	1,176	1,182	2,359
Creative, arts and entertainment activities	290	321	612	327	572	899
Libraries, archives, museums and other cultural activities	642	85	727	630	0	630
Sports activities and amusement and recreation activities	174	211	385	220	610	830
Q. Other service activities	26,245	24,937	51,182	56,620	38,166	94,786
Activities of membership organizations	0	22	22	204	9	213
Repair of computers and personal and household goods	301	121	422	75	146	220
Other personal service activities	22,446	21,384	43,830	52,633	33,442	86,075
Activities of households as employers of domestic personnel	478	1,075	1,554	814	1,307	2,120
Undifferentiated goods- and services	3,020	2,335	5,354	2,895	3,263	6,158
Total	4,477,223	2,940,320	7,417,544	5,094,561	3,329,549	8,424,111

Source: Statistics and Data Services Department, SBP

Notes:

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



Banking System

6.1 Scheduled Banks' Liabilities and Assets

All Banks

(Billion Rupees)

Item	Amount	
	Jun-24	Jun-25 ^P
Assets	52,442	60,106
I. Currency and Deposits	3,546	3,240
1. Currency	638	703
2. Transferable Deposits	2,645	2,290
3. Restricted/ compulsory deposits	65	67
4 Other Deposits	198	179
II. Securities(other than shares)	30,538	36,806
1. Short-term	8,049	6,076
2. Long-term	22,488	30,730
III. Loans extended (Advances)	14,307	14,873
1. Short-term	8,501	8,799
A) Money at call	182	330
B) Reverse Repo	1,025	571
C) Bills purchased and discounted	346	359
D) Other short-term advances and financial lease:	6,948	7,539
2. Long-term	5,807	6,074
IV. Shares and other equity	673	787
1. Quoted	261	353
2. Non quoted	409	424
3. Investment fund shares	3	9
V. Insurance Technical Reserve	-	-
VI. Financial Derivatives	12	10
VII. Other accounts receivable	1,927	2,664
1. Trade credit and advances	-	-
2. Others	1,927	2,664
A) Dividends receivable resident sector	0	0
B) Settlement accounts resident sector	45	38
C) Items in the process of collection	0	0
D) Miscellaneous assets residents sector	1,878	2,598
E) Other non- resident accounts receivable	4	26
VIII. Non-financial assets	1,438	1,726
1. Produced assets	1,067	1,301
A) Tangible fixed assets	953	1,169
a) Dwellings	171	245
i) Building on freehold land	6	10
ii) Building on leasehold land	165	235
b) Other buildings and structures	348	392
i) Building on freehold land	112	120
ii) Building on leasehold land	235	272
c) Machinery and equipment	354	436
i) Transport equipments	31	44
ii) Furniture & Fixtures	55	71
iii) Office equipments	197	253
iv) Other machinery & equipments	70	67
d) Other tangible fixed assets n.e.s	81	96
B) Intangible fixed assets	114	133
a) Computer software	79	97
b) Other intangible fixed assets n.e.s:	35	35
C) Inventories	-	-
D) Valuables	-	-
2. Non-produced assets	337	393
A) Tangible non-produced assets	312	363
a) Land	201	225
i) Land underlying Buildings and structure:	201	225
1. Freehold land	81	94
2. Leasehold land	120	132
ii) Recreational land	-	-
iii) Other land n.e.s	-	-
b) Other tangible non-produced assets n.e.s	110	138
B) Intangible non-produced assets	25	29
a) Leases and other transferable contracts	18	21
b) Purchased goodwill	2	2
c) Other intangible non-produced assets n.e.s	5	6
3. Capital work in progress	34	32

6.1 Scheduled Banks' Liabilities and Assets

All Banks

(Billion Rupees)

Item	Amount	
	Jun-24	Jun-25 ^P
Liabilities	52,442	60,106
I. Deposits	32,248	36,487
1. Transferable Deposits	26,312	30,460
2. Restricted/ compulsory deposits	595	681
3. Other deposits	5,342	5,346
II. Securities (other than shares bonds/ debentures etc.)	125	119
1. Short-term	-	-
2. Long-term	125	119
III. Loans (Borrowings)	13,231	14,994
1. Short-term	12,392	14,599
A) Money at call	81	443
B) Repurchase agreements (Repo)	10,449	12,607
C) Other short-term borrowings and financial lease:	1,863	1,549
2. Long-term borrowings	839	396
IV. Financial Derivatives	33	19
V. Other accounts payable	3,766	4,768
1. Provision for losses	893	987
A) Provision for loan losses-Specific	807	912
B) Provision for loan losses-General	54	48
C) Provision for other losses	32	28
2. Accumulated Depreciation	413	496
3. Other accounts payable other resident Sectors	2,436	3,245
A) Dividends payable	6	7
B) Settlement accounts	35	37
C) Items in the process of collection	14	24
D) Miscellaneous liability items:	2,381	3,176
a) Suspense account	127	145
b) Provision for expected costs	202	221
c) Deferred tax liabilities	30	58
d) Accrued wages	13	17
e) Accrued rent	1	1
f) Accrued taxes	714	901
g) Other miscellaneous liability item:	1,293	1,833
4. Other non- resident accounts payable	24	40
A) Dividends payable non-residents	13	28
B) Settlement accounts non-residents	-	-
C) Items in the process of collection	-	-
D) Miscellaneous liability items - non-resident:	10	12
VI. Insurance, pension, and standardized guarantee scheme:	-	-
VII. Shares and other equity	3,038	3,719
1. Quoted	440	360
2. Non quoted	267	274
3. Investment fund shares	-	-
4. Retained earnings	666	580
5. Current year result	546	629
6. General and special reserve	764	1,291
7. Valuation adjustments	355	584
VIII. Contingencies and Commitments	17,980	19,445

Source: Statistics and Data Services Department, SBI

Notes:

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

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

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

6.2 Classification of Scheduled Banks' Advances by Borrower

(End June: Billion Rupees)

Borrower	2024						2025 ^P					
	All Banks		Commercial Banks*		Foreign Banks		All Banks		Commercial Banks*		Foreign Banks	
	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share
I. FOREIGN CONSTITUENTS	3.5	0.0	3.5	0.0	-	-	0.0	0.0	0.0	0.0	-	-
2. DOMESTIC CONSTITUENTS	12,066.1	100.0	11,927.9	100.0	430.9	100.0	13,118.2	100.0	12,971.7	100.0	418.4	100.0
I. GOVERNMENT	975.0	8.1	975.0	8.2	361.8	84.0	644.9	4.9	644.9	5.0	368.5	88.1
A. Federal Government	392.6	3.3	392.6	3.3	361.8	84.0	407.5	3.1	407.5	3.1	368.5	88.1
B. Provincial Governments	582.4	4.8	582.4	4.9	-	-	237.4	1.8	237.4	1.8	-	-
II. NON-FINANCIAL PUBLIC SECTOR ENTERPRISES (NFPSE)	2,398.0	19.9	2,398.0	20.1	-	-	2,389.1	18.2	2,389.1	18.4	-	-
III. NON-BANK FINANCIAL INSTITUTIONS (NBFIs)	254.9	2.1	254.7	2.1	-	-	718.7	5.5	718.7	5.5	-	-
MFIs and DFIs	151.2	1.3	151.2	1.3	-	-	578.7	4.4	578.7	4.5	-	-
Others	103.7	0.9	103.5	0.9	-	-	140.0	1.1	140.0	1.1	-	-
IV. PRIVATE SECTOR (BUSINESS)	7,285.1	60.4	7,149.8	59.9	68.5	15.9	8,135.4	62.0	7,991.7	61.6	49.6	11.8
A. Agriculture, forestry and fishing	400.8	3.3	286.0	2.4	1.3	0.3	492.9	3.8	362.9	2.8	0.0	0.0
B. Mining and quarrying	87.9	0.7	87.9	0.7	-	-	86.4	0.7	86.4	0.7	-	-
C. Manufacturing	4,754.0	39.4	4,741.7	39.7	46.9	10.9	5,183.5	39.5	5,173.9	39.9	39.9	9.5
D. Electricity, gas, steam and air conditioning supply	514.1	4.3	514.1	4.3	6.1	1.4	483.7	3.7	483.7	3.7	0.9	0.2
E. Water supply; sewerage, waste management and remediation activities	23.9	0.2	23.9	0.2	-	-	32.2	0.2	32.2	0.2	-	-
F. Construction	192.7	1.6	192.5	1.6	0.1	0.0	209.5	1.6	209.5	1.6	-	-
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	521.9	4.3	518.2	4.3	6.3	1.5	647.1	4.9	647.1	5.0	4.4	1.1
H. Transportation and storage	121.8	1.0	118.2	1.0	-	-	123.4	0.9	120.1	0.9	-	-
I. Accommodation and food service activities	38.2	0.3	38.1	0.3	1.3	0.3	42.1	0.3	42.1	0.3	0.9	0.2
J. Information and communication	389.4	3.2	389.3	3.3	6.4	1.5	525.7	4.0	525.7	4.1	3.4	0.8
K. Real estate activities	37.8	0.3	37.8	0.3	-	-	42.5	0.3	42.5	0.3	-	-
L. Professional, scientific and technical activities	58.3	0.5	58.3	0.5	0.1	0.0	69.1	0.5	69.1	0.5	-	-
M. Administrative and support service activities	47.9	0.4	47.4	0.4	-	-	57.1	0.4	56.3	0.4	-	-
N. Education	29.1	0.2	29.0	0.2	-	-	30.0	0.2	30.0	0.2	-	-
O. Human health and social work activities	18.2	0.2	18.2	0.2	-	-	15.8	0.1	15.8	0.1	-	-
P. Arts, entertainment and recreation	1.7	0.0	1.7	0.0	-	-	2.3	0.0	2.3	0.0	-	-
Q. Other service activities	47.5	0.4	47.5	0.4	-	-	92.0	0.7	92.0	0.7	-	-
V. TRUST FUNDS AND NON PROFIT ORGANIZATIONS	15.1	0.1	14.6	0.1	-	-	9.3	0.1	8.7	0.1	-	-
VI. PERSONAL	1,135.6	9.4	1,133.3	9.5	0.5	0.1	1,219.2	9.3	1,217.0	9.4	0.4	0.1
A. Bank Employees	332.6	2.8	330.5	2.8	0.4	0.1	305.3	2.3	303.5	2.3	0.4	0.1
B. Consumer Financing	802.4	6.6	802.2	6.7	0.1	0.0	913.3	7.0	912.9	7.0	-	-
1) For house building	203.6	1.7	203.6	1.7	0.1	0.0	207.0	1.6	207.0	1.6	-	-
2) For transport i.e. purchase of car etc	230.5	1.9	230.5	1.9	0.0	0.0	276.6	2.1	276.4	2.1	-	-
3) Credit cards	122.3	1.0	122.3	1.0	-	-	158.6	1.2	158.6	1.2	-	-
4) Consumers durable	7.4	0.1	7.3	0.1	-	-	8.5	0.1	8.4	0.1	-	-
5) Personal loans	238.6	2.0	238.6	2.0	0.0	0.0	262.6	2.0	262.6	2.0	-	-
C) Other	0.6	0.0	0.6	0.0	-	-	0.6	0.0	0.6	0.0	-	-
VII. OTHER	2.4	0.0	2.4	0.0	-	-	1.7	0.0	1.7	0.0	-	-
Total	12,069.6	100.0	11,931.4	100.0	430.9	100.0	13,118.2	100.0	12,971.7	100.0	418.4	100.0
Growth (%)	2.2		2.15		(4.9)		8.7		8.7		(2.9)	

P: Provisional

* All Banks excluding specialised banks

Source: Statistics and Data Services Department, SBP

6.3 Classification of Scheduled Banks' Advances by Securities Pledged

(End June: Billion Rupees)

Security	2024						2025 ^P					
	All Banks		Commercial Banks [*]		Foreign Banks		All Banks		Commercial Banks [*]		Foreign Banks	
	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share
I. Gold, Bullion, Gold & Silver												
Ornaments and Precious Metals	98.6	0.8	98.6	0.8	-	-	127.0	1.0	127.0	1.0	-	-
II. Securities, Shares and other												
Financial Instruments:	101.5	0.8	101.5	0.9	-	-	393.9	3.0	393.9	3.0	-	-
A. Quoted on the Stock Exchange	61.7	0.5	61.7	0.5	-	-	78.0	0.6	78.0	0.6	-	-
1.To Stock Brokers and Dealers	31.6	0.3	31.6	0.3	-	-	34.9	0.3	34.9	0.3	-	-
2.To Others	30.1	0.2	30.1	0.3	-	-	43.0	0.3	43.0	0.3	-	-
B. Unquoted on the Stock Exchange	39.8	0.3	39.8	0.3	-	-	315.9	2.4	315.9	2.4	-	-
1.To Stock Brokers and Dealers	11.5	0.1	11.5	0.1	-	-	3.2	0.0	3.2	0.0	-	-
2.To others	28.2	0.2	28.2	0.2	-	-	312.7	2.4	312.7	2.4	-	-
III. Merchandise	3,189.8	26.4	3,189.8	26.7	1.0	0.2	2,840.4	21.7	2,840.3	21.9	1.0	0.2
A. Food Items:	1,098.2	9.1	1,098.2	9.2	-	-	765.8	5.8	765.7	5.9	-	-
1.Wheat	448.3	3.7	448.3	3.8	-	-	232.9	1.8	232.9	1.8	-	-
2.Rice and Paddy	101.9	0.8	101.9	0.9	-	-	127.8	1.0	127.8	1.0	-	-
3.Other Grain and Pulses	22.5	0.2	22.5	0.2	-	-	6.5	0.0	6.5	0.1	-	-
4.Edible Oil	79.7	0.7	79.7	0.7	-	-	58.5	0.4	58.5	0.5	-	-
5.Sugar	356.4	3.0	356.4	3.0	-	-	250.5	1.9	250.5	1.9	-	-
6.Kariana and Spices	1.1	0.0	1.1	0.0	-	-	0.9	0.0	0.9	0.0	-	-
7.Fish and Fish Preparation	0.4	0.0	0.4	0.0	-	-	0.6	0.0	0.6	0.0	-	-
8.Other Food Items	87.8	0.7	87.8	0.7	-	-	88.0	0.7	88.0	0.7	-	-
B. Raw Materials	769.9	6.4	769.9	6.5	0.7	0.2	848.6	6.5	848.6	6.5	0.7	0.2
1.Cotton Raw	145.4	1.2	145.4	1.2	-	-	154.7	1.2	154.7	1.2	-	-
2.Synthetic Fibres	12.5	0.1	12.5	0.1	-	-	14.6	0.1	14.6	0.1	-	-
3.Fertilizers	60.9	0.5	60.9	0.5	-	-	61.4	0.5	61.4	0.5	-	-
4.Petroleum Crude	163.9	1.4	163.9	1.4	-	-	95.3	0.7	95.3	0.7	-	-
5.Iron and Steel	141.7	1.2	141.7	1.2	-	-	104.9	0.8	104.9	0.8	-	-
6.Wool and Goat Hair	0.0	0.0	0.0	0.0	-	-	0.1	0.0	0.1	0.0	-	-
7.Hides and Skins	5.3	0.0	5.3	0.0	-	-	6.2	0.0	6.2	0.0	-	-
8.Oil Seeds	10.6	0.1	10.6	0.1	-	-	3.6	0.0	3.6	0.0	-	-
9.Pesticides and Insecticides	5.6	0.0	5.6	0.0	-	-	9.3	0.1	9.3	0.1	-	-
10.Other Raw Materials	224.0	1.9	224.0	1.9	0.7	0.2	398.5	3.0	398.5	3.1	0.7	0.2
C. Finished/Manufactured Goods	1,321.7	11.0	1,321.7	11.1	0.3	0.1	1,226.0	9.3	1,226.0	9.5	0.3	0.1
1.Cotton Textiles	320.8	2.7	320.8	2.7	-	-	243.1	1.9	243.1	1.9	-	-
2.Cotton Yarn	93.0	0.8	93.0	0.8	-	-	67.2	0.5	67.2	0.5	-	-
3.Other Textiles	231.7	1.9	231.7	1.9	0.2	0.0	218.5	1.7	218.5	1.7	0.2	0.1
4.Machinery	54.8	0.5	54.8	0.5	-	-	90.6	0.7	90.6	0.7	-	-
5.Handloom Products	0.1	0.0	0.1	0.0	-	-	0.0	0.0	0.0	0.0	-	-
6.Carpets and Rugs	0.5	0.0	0.5	0.0	-	-	0.1	0.0	0.1	0.0	-	-
7.Readymade Garments	71.9	0.6	71.9	0.6	-	-	60.5	0.5	60.5	0.5	-	-
8.Cement and Cement Products	110.4	0.9	110.4	0.9	-	-	92.8	0.7	92.8	0.7	-	-
9.Sports Goods	1.2	0.0	1.2	0.0	-	-	2.7	0.0	2.7	0.0	-	-
10.Surgical Instruments	6.1	0.1	6.1	0.1	-	-	2.3	0.0	2.3	0.0	-	-
11.Chemicals and Dyes	61.6	0.5	61.6	0.5	0.0	0.0	56.5	0.4	56.5	0.4	0.0	0.0
12.Other finished goods	369.7	3.1	369.7	3.1	0.1	0.0	391.9	3.0	391.9	3.0	0.1	0.0
IV. Fixed Assets Including Machinery	2,071.9	17.2	2,071.0	17.4	1.5	0.4	2,253.7	17.2	2,252.7	17.4	1.0	0.2
V. Real Estate	1,748.7	14.5	1,619.8	13.6	2.4	0.5	1,877.8	14.3	1,738.3	13.4	1.5	0.4
VI. Fixed Deposits & Insurance Policies	496.6	4.1	496.6	4.2	0.4	0.1	680.0	5.2	680.0	5.2	0.1	0.0
VII. Others	4,118.8	34.1	4,118.2	34.5	425.6	98.8	4,217.0	32.1	4,216.9	32.5	46.3	11.1
VIII. Unsecured Advances	243.7	2.0	236.0	2.0	0.0	0.0	728.3	5.6	722.6	5.6	368.5	88.1
Total	12,069.6	100.0	11,931.4	100.0	430.9	100.0	13,118.2	100.0	12,971.7	100.0	418.4	100.0

Source: Statistics and Data Services Department, SBP

* All Banks excluding specialised banks.

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

(End June: Amount in Billion Rupees)

SIZE OF ACCOUNTS (Rs.)	2024						2025 ¹					
	All Banks			Commercial Banks*			All Banks			Commercial Banks*		
	No. of Accounts (000)	Amount	Average Amount per Account (Rs.000)	No. of Accounts (000)	Amount	Average Amount per Account (Rs.000)	No. of Accounts (000)	Amount	Average Amount per Account (Rs.000)	No. of Accounts (000)	Amount	Average Amount per Account (Rs.000)
Less Than 25,000	566.5	5.0	8.9	481.5	4.5	9.4	3,413.0	13.2	3.9	3,328.8	12.6	3.8
25,000 to 50,000	579.6	21.6	37.2	554.1	20.6	37.2	484.1	17.5	36.2	465.0	16.8	36.2
50,000 to 100,000	1,061.0	71.2	67.1	1,014.1	67.8	66.8	977.3	78.5	80.3	940.0	75.8	80.6
100,000 to 150,000	262.3	32.7	124.7	220.7	27.6	125.1	622.2	78.0	125.4	590.4	74.1	125.5
150,000 to 200,000	183.5	31.9	174.1	143.8	25.0	173.9	217.1	37.8	174.2	186.9	32.6	174.2
200,000 to 300,000	245.0	60.2	245.9	177.0	43.4	245.0	307.1	76.2	248.0	253.8	63.1	248.7
300,000 to 400,000	150.4	51.7	343.7	110.1	37.9	344.4	190.0	65.4	344.0	150.4	51.8	344.5
400,000 to 500,000	106.0	47.8	450.4	72.4	32.6	449.4	282.5	124.5	440.7	253.3	111.5	440.2
500,000 to 750,000	299.0	187.1	625.8	263.4	165.3	627.3	206.7	126.3	611.3	164.7	101.0	613.3
750,000 to 1,000,000	119.8	105.7	881.7	105.2	92.8	882.5	99.4	87.3	878.3	81.0	71.4	880.8
1,000,000 to 2,000,000	217.0	312.2	1,438.9	201.9	289.7	1,434.4	255.2	374.4	1,467.2	232.7	342.4	1,471.7
2,000,000 to 3,000,000	86.7	210.7	2,431.6	81.8	198.9	2,432.4	98.4	240.7	2,445.9	92.6	227.2	2,453.4
3,000,000 to 4,000,000	31.9	110.8	3,474.0	31.5	109.3	3,474.4	38.9	134.3	3,449.8	38.6	133.2	3,450.6
4,000,000 to 5,000,000	23.7	106.3	4,476.2	23.5	105.2	4,476.5	33.2	147.4	4,440.5	33.0	146.4	4,440.2
5,000,000 to 6,000,000	17.6	96.4	5,489.4	17.5	96.1	5,489.2	16.2	87.8	5,429.5	16.1	87.5	5,428.6
6,000,000 to 7,000,000	12.5	81.1	6,486.0	12.4	80.8	6,486.7	12.6	81.7	6,500.5	12.5	81.4	6,500.7
7,000,000 to 8,000,000	10.1	75.6	7,458.2	10.1	75.1	7,458.0	10.2	76.3	7,481.6	10.1	75.6	7,480.9
8,000,000 to 9,000,000	7.0	59.1	8,495.3	6.9	58.9	8,495.7	7.5	63.1	8,463.9	7.4	62.8	8,464.6
9,000,000 to 10,000,000	8.5	81.5	9,538.9	8.5	81.3	9,539.1	8.4	79.8	9,515.3	8.4	79.6	9,514.5
10,000,000 to 100,000,000	48.2	1,453.5	30,141.8	48.1	1,451.5	30,167.6	52.2	1,544.7	29,573.4	52.1	1,541.8	29,605.9
100,000,000 to 500,000,000	9.3	2,058.6	220,548.3	9.3	2,058.4	220,555.9	9.8	2,076.7	212,882.2	9.8	2,076.5	212,891.8
500,000,000 to 1,000,000,000	1.6	1,079.0	686,397.1	1.6	1,079.0	686,397.1	1.6	1,093.9	687,566.8	1.6	1,093.9	687,566.8
1,000,000,000 to 5,000,000,000	1.2	2,237.6	1,932,289.9	1.2	2,237.6	1,932,289.9	1.3	2,498.2	1,989,000.9	1.3	2,498.2	1,989,000.9
5,000,000,000 to 10,000,000,000	0.1	824.4	6,491,649.1	0.1	824.4	6,491,649.1	0.1	927.8	6,533,959.1	0.1	927.8	6,533,959.1
10,000,000,000 & Over	0.1	2,667.9	31,386,938.9	0.1	2,667.9	31,386,938.9	0.1	2,986.6	32,114,000.0	0.1	2,986.6	32,114,000.0
Total	4,048.5	12,069.6	2,981.2	3,596.8	11,931.4	3,317.3	7,345.0	13,118.2	1,786.0	6,930.7	12,971.7	1,871.6

The upper limits of the range is exclusive of amounts e.g Rs. 25,000 to 50,000 stands for Rs.25,000 and over but less than Rs.50,000

Source: Statistics and Data Services Department, SBP

* All Banks excluding specialised banks

Note:

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

6.5 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	
	2024	2025 ^P	2024	2025 ^P	2024	2025 ^P	2024	2025 ^P	2024	2025 ^P	2024	2025 ^P
	I. FOREIGN CONSTITUENTS	848.9	1,008.8	411.8	498.5	5.6	6.2	15.5	11.1	319.6	398.7	96.3
1) Official	130.3	97.0	50.0	42.1	2.2	2.6	-	-	65.0	45.5	13.1	6.8
2) Business	170.0	164.2	124.6	122.1	0.1	0.4	8.6	10.9	22.1	25.5	14.5	5.3
3) Personal	548.5	747.2	237.2	334.2	3.2	3.2	6.9	0.2	232.4	327.5	68.7	82.2
4) Trust Funds and Non Profit Organizations	0.1	0.5	0.0	0.2	-	-	-	-	0.1	0.3	-	-
2. DOMESTIC CONSTITUENTS	29,332.0	33,531.6	9,854.7	12,433.3	538.7	630.4	914.0	1,074.2	13,192.4	14,569.1	4,832.1	4,824.5
I. GOVERNMENT	4,380.1	5,221.3	433.6	500.4	63.6	71.5	674.8	915.8	1,770.3	2,058.9	1,437.8	1,674.7
A. Federal Government	2,709.6	3,164.4	276.2	309.9	55.3	60.4	560.6	803.6	927.0	1,207.3	890.5	783.1
B. Provincial Governments	1,486.9	1,837.8	134.2	149.6	8.1	10.9	113.9	111.9	688.2	719.2	542.5	846.2
C. Local Bodies	183.7	219.1	23.3	40.9	0.2	0.1	0.3	0.3	155.1	132.4	4.9	45.3
II. NON-FINANCIAL PUBLIC SECTOR ENTERPRISES (NFPSE)	1,883.5	1,996.5	136.7	143.9	38.4	22.6	139.5	96.5	668.3	761.9	900.6	971.6
III. NON-BANK FINANCIAL INSTITUTIONS (NBFIs)	1,392.7	1,748.5	71.0	146.5	35.7	62.2	15.9	29.5	1,091.2	1,395.2	178.8	115.1
MFIs and DFIs	40.3	47.6	5.5	4.4	0.1	0.1	0.0	0.0	28.4	36.2	6.3	6.9
Others	1,352.3	1,700.9	65.5	142.1	35.7	62.1	15.9	29.5	1,062.8	1,359.0	172.5	108.2
IV. PRIVATE SECTOR (BUSINESS)	6,643.9	7,229.3	2,996.6	3,548.2	218.6	267.3	19.8	21.8	2,540.0	2,516.0	868.9	876.0
A. Agriculture, forestry and fishing	213.8	248.1	91.2	107.7	7.4	17.1	0.1	0.6	97.7	113.0	17.5	9.8
B. Mining and quarrying	325.0	386.3	56.2	80.3	1.0	1.4	1.4	0.0	206.7	175.9	59.7	128.7
C. Manufacturing	1,630.7	1,794.5	763.4	920.2	77.6	78.2	7.3	5.5	487.5	535.6	294.8	255.0
D. Electricity, gas, steam and air conditioning supply	707.9	610.8	72.1	119.9	8.9	3.0	0.5	0.1	563.1	373.2	63.3	114.6
E. Water supply; sewerage, waste management and remediation activities	11.1	14.2	6.4	9.2	0.6	1.3	-	-	2.8	2.3	1.3	1.4
F. Construction	506.7	561.9	254.1	283.7	29.4	37.8	0.2	0.3	183.3	201.4	39.8	38.7
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	1,163.2	1,388.7	757.5	925.7	43.3	51.4	0.5	1.3	283.9	341.2	78.0	69.0
H. Transportation and storage	461.6	400.0	204.8	175.7	5.4	5.4	0.2	0.0	175.2	179.8	76.0	39.1
I. Accommodation and food service activities	35.0	40.0	19.1	22.9	1.1	1.4	0.0	0.0	11.1	12.7	3.7	2.9
J. Information and communication	257.3	291.9	124.2	157.6	2.5	3.7	2.8	2.7	75.9	96.9	51.9	31.0
K. Real estate activities	165.9	146.2	90.8	74.3	10.4	9.6	0.1	0.2	44.7	48.5	20.0	13.7
L. Professional, scientific and technical activities	163.7	200.5	72.0	84.6	2.4	3.0	0.3	0.4	69.4	88.0	19.6	24.4
M. Administrative and support service activities	137.4	176.9	85.4	107.0	3.8	10.6	0.0	0.0	38.3	46.8	9.8	12.6
N. Education	133.2	138.5	37.7	41.6	5.5	10.3	0.1	0.0	56.5	55.1	33.5	31.4
O. Human health and social work activities	103.1	115.7	31.2	36.1	3.5	4.6	0.0	0.0	36.7	35.0	31.7	40.0
P. Arts, entertainment and recreation	3.0	3.3	1.9	2.1	0.1	0.0	0.0	0.0	0.6	0.9	0.3	0.3
Q. Other service activities	625.1	711.9	328.5	399.8	15.7	28.5	6.2	10.6	206.7	209.7	68.1	63.3
V. TRUST FUNDS AND NON PROFIT ORGANIZATIONS	737.9	757.8	124.7	151.1	14.9	16.8	0.0	0.1	276.8	306.4	321.6	283.4
VI. PERSONAL	14,205.4	16,527.9	6,060.0	7,915.4	134.8	180.1	57.3	10.2	6,831.8	7,520.2	1,121.5	902.0
VII. OTHER	88.5	50.2	32.1	27.8	32.8	9.9	6.9	0.2	13.9	10.5	2.9	1.8
Total	30,180.9	34,540.3	10,266.5	12,931.8	544.4	636.6	929.6	1,085.3	13,512.0	14,967.9	4,928.5	4,918.8
Growth (%)	22.3	14.4	14.2	26.0	8.2	16.9	36.4	16.7	34.4	10.8	10.6	(0.2)

Source: Statistics and Data Services Department, SBP

Note: Totals 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 ^R		2025 ^P	
	Accounts	Amount	Accounts	Amount
Current Deposits	82,746.5	10,266.5	145,019.9	12,931.8
Call Deposits	342.6	544.4	341.0	636.6
Other Deposit Accounts	231.9	929.6	109.5	1,085.3
Saving Deposits	20,969.9	13,512.0	25,656.3	14,967.9
Fixed Deposits	939.1	4,928.5	549.6	4,918.8
Less than 6 months	139.1	1,455.2	82.0	1,528.7
For 6 months and over but less than 1 year	41.3	597.4	14.1	616.2
For 1 year and over but less than 2 years	483.2	2,488.0	322.6	2,391.6
For 2 years and over but less than 3 years	11.3	47.7	5.2	46.9
For 3 years and over but less than 4 years	26.0	74.9	13.6	106.9
For 4 years and over but less than 5 years	29.4	13.9	6.0	5.2
For 5 years and over	208.8	251.3	106.1	223.3
All Deposits	105,230.0	30,180.9	171,676.3	34,540.3
	Growth			
Current Deposits	15.3	14.2	75.3	26.0
Call Deposits	11.3	8.2	(0.5)	16.9
Other Deposit Accounts	44.3	36.4	(52.8)	16.7
Saving Deposits	(4.1)	34.4	22.3	10.8
Fixed Deposits	9.5	10.6	(41.5)	(0.2)
Less than 6 months	32.8	(0.5)	(41.1)	5.0
For 6 months and over but less than 1 year	6.2	9.9	(66.0)	3.1
For 1 year and over but less than 2 years	13.3	26.9	(33.2)	(3.9)
For 2 years and over but less than 3 years	(49.8)	(26.1)	(54.2)	(1.8)
For 3 years and over but less than 4 years	(19.5)	(6.9)	(47.6)	42.8
For 4 years and over but less than 5 years	(18.0)	(71.2)	(79.5)	(62.3)
For 5 years and over	6.0	(15.2)	(49.2)	(11.2)
All Deposits	10.8	22.3	63.1	14.4

Source: Statistics and Data Services Department, SBP

Notes:

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

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

6.7 Province/Region wise Deposits by Categories - Scheduled Banks

Provinces/Regions	Categories	(Billion Rupees)					
		Jun-25			Jun-25 ^P		
		Rural	Urban	Total	Rural	Urban	Total
Overall	Foreign	65.79	783.14	848.93	90.96	917.82	1,008.78
	Govt.	108.99	4,271.13	4,380.12	144.30	5,077.02	5,221.32
	NFPSEs	65.79	1,817.72	1,883.51	25.97	1,970.56	1,996.53
	NBFCs & Fin Aux.	3.51	1,389.18	1,392.68	2.52	1,745.94	1,748.47
	Private Sector	537.26	6,106.59	6,643.85	548.24	6,681.10	7,229.34
	Trust Fund	15.35	722.57	737.92	19.63	738.18	757.80
	Personal	2,303.74	11,901.62	14,205.35	2,578.25	13,949.65	16,527.90
	Others	18.78	69.76	88.54	2.49	47.70	50.19
	Total	3,119.21	27,061.70	30,180.91	3,412.36	31,127.97	34,540.33
Punjab	Foreign	48.59	309.04	357.63	65.22	374.59	439.81
	Govt.	32.81	1,700.69	1,733.50	25.81	1,885.56	1,911.37
	NFPSEs	14.83	868.86	883.69	8.03	974.08	982.11
	NBFCs & Fin Aux.	0.52	149.06	149.58	0.42	158.88	159.31
	Private Sector	315.42	2,407.86	2,723.28	354.75	2,865.84	3,220.60
	Trust Fund	7.63	287.61	295.24	12.00	243.68	255.68
	Personal	1,303.58	6,061.33	7,364.91	1,500.83	6,794.63	8,295.46
	Others	1.76	30.88	32.65	1.24	26.40	27.64
	Total	1,725.14	11,815.34	13,540.48	1,968.29	13,323.67	15,291.97
Sindh	Foreign	2.28	340.19	342.48	0.67	383.09	383.76
	Govt.	16.56	1,076.32	1,092.88	69.17	1,693.34	1,762.51
	NFPSEs	22.56	349.17	371.73	11.66	414.89	426.54
	NBFCs & Fin Aux.	0.04	1,163.25	1,163.28	0.08	1,477.79	1,477.86
	Private Sector	87.38	2,512.70	2,600.08	41.15	2,601.77	2,642.91
	Trust Fund	1.87	293.27	295.14	2.74	347.93	350.67
	Personal	238.18	3,470.19	3,708.37	221.64	4,244.60	4,466.25
	Others	0.02	5.23	5.25	0.02	8.86	8.88
	Total	368.90	9,210.31	9,579.21	347.13	11,172.26	11,519.39
Khyber Pakhtunkhwa	Foreign	5.85	21.84	27.70	9.28	31.65	40.94
	Govt.	23.14	377.20	400.34	27.57	489.85	517.41
	NFPSEs	0.32	25.63	25.94	1.20	39.35	40.55
	NBFCs & Fin Aux.	1.12	4.30	5.41	0.08	10.94	11.03
	Private Sector	74.81	190.05	264.86	82.39	196.44	278.83
	Trust Fund	1.93	31.79	33.73	1.20	28.89	30.09
	Personal	402.52	888.68	1,291.20	485.21	1,219.99	1,705.20
	Others	1.50	14.10	15.60	0.80	6.79	7.59
	Total	511.18	1,553.59	2,064.78	607.73	2,023.91	2,631.65
Balochistan	Foreign	0.02	1.65	1.68	0.09	1.72	1.81
	Govt.	24.31	186.99	211.29	8.90	139.68	148.58
	NFPSEs	0.69	13.48	14.17	4.40	12.78	17.18
	NBFCs & Fin Aux.	0.00	0.26	0.26	0.00	0.12	0.12
	Private Sector	31.22	98.98	130.20	35.49	118.77	154.26
	Trust Fund	0.24	8.87	9.11	0.24	8.74	8.98
	Personal	83.47	244.81	328.28	80.20	305.52	385.71
	Others	15.30	1.11	16.40	0.29	0.54	0.83
	Total	155.24	556.15	711.39	129.60	587.87	717.47
Islamabad	Foreign	1.13	92.70	93.83	1.44	103.17	104.60
	Govt.	2.59	885.84	888.42	0.93	825.02	825.95
	NFPSEs	0.01	548.63	548.64	0.00	515.47	515.47
	NBFCs & Fin Aux.	-	59.58	59.58	0.01	82.53	82.54
	Private Sector	5.24	837.56	842.80	4.80	842.67	847.47
	Trust Fund	1.26	95.83	97.10	1.13	101.43	102.55
	Personal	29.12	857.18	886.31	30.87	1,013.94	1,044.81
	Others	0.19	18.35	18.54	-	4.96	4.96
	Total	39.54	3,395.69	3,435.23	39.17	3,489.19	3,528.35
Gilgit-Baltistan	Foreign	0.27	0.43	0.70	1.24	0.71	1.95
	Govt.	8.50	20.61	29.11	11.48	7.87	19.35
	NFPSEs	0.21	9.73	9.95	0.47	12.80	13.27
	NBFCs & Fin Aux.	1.64	4.91	6.55	1.67	7.01	8.68
	Private Sector	7.16	15.53	22.69	10.73	15.68	26.40
	Trust Fund	1.07	0.62	1.69	0.90	1.17	2.07
	Personal	27.15	54.69	81.85	32.05	49.01	81.07
	Others	0.02	0.03	0.05	0.08	0.09	0.17
	Total	46.02	106.57	152.59	58.63	94.34	152.96
AJK	Foreign	7.65	17.28	24.92	13.02	22.88	35.90
	Govt.	1.09	23.48	24.56	0.44	35.71	36.15
	NFPSEs	27.17	2.22	29.38	0.21	1.19	1.40
	NBFCs & Fin Aux.	0.19	7.82	8.01	0.26	8.67	8.93
	Private Sector	16.05	43.90	59.95	18.95	39.93	58.87
	Trust Fund	1.34	4.57	5.91	1.42	6.34	7.76
	Personal	219.71	324.72	544.44	227.45	321.95	549.40
	Others	0.00	0.05	0.05	0.06	0.06	0.12
	Total	273.19	424.04	697.23	261.81	436.73	698.54

Note: FATA has been merged into KPK

Source: Statistics and Data Services Department, SBP

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

		(Billion Rupees)					
Provinces/Regions	Borrowers	Jun-24			Jun-25		
		Rural	Urban	Total	Rural	Urban	Total
Overall	Foreign	-	3.53	3.53	-	0.03	0.03
	Govt.	2.06	972.95	975.01	0.05	644.85	644.90
	NFPSEs	-	2,397.99	2,397.99	-	2,389.08	2,389.08
	NBFCs & Fin Aux.	0.00	254.88	254.88	0.00	718.70	718.70
	Private Sector	311.91	6,973.22	7,285.13	436.75	7,698.66	8,135.41
	Trust Fund	0.46	14.60	15.07	0.58	8.67	9.25
	Personal	79.62	1,055.96	1,135.57	107.40	1,111.76	1,219.16
	Others	0.69	1.75	2.44	0.28	1.37	1.66
	Total	394.74	11,674.87	12,069.61	545.07	12,573.11	13,118.18
Punjab	Foreign	-	-	-	-	0.00	0.00
	Govt.	-	313.29	313.29	-	26.96	26.96
	NFPSEs	-	1,001.71	1,001.71	-	776.85	776.85
	NBFCs & Fin Aux.	-	42.72	42.72	-	38.04	38.04
	Private Sector	211.22	3,035.30	3,246.52	351.90	3,380.80	3,732.70
	Trust Fund	0.46	6.46	6.92	0.58	2.46	3.04
	Personal	34.57	335.83	370.39	30.67	344.33	375.00
	Others	0.52	0.12	0.64	0.28	0.79	1.07
	Total	246.77	4,735.43	4,982.20	383.44	4,570.23	4,953.67
Sindh	Foreign	-	3.53	3.53	-	0.02	0.02
	Govt.	2.06	286.89	288.95	0.05	228.44	228.50
	NFPSEs	-	1,068.93	1,068.93	-	1,310.97	1,310.97
	NBFCs & Fin Aux.	0.00	143.68	143.68	0.00	659.10	659.10
	Private Sector	38.93	3,066.71	3,105.64	40.75	3,397.10	3,437.86
	Trust Fund	-	3.20	3.20	-	2.40	2.40
	Personal	27.92	625.94	653.86	10.22	680.68	690.90
	Others	-	1.63	1.63	-	0.58	0.58
	Total	68.90	5,200.51	5,269.42	51.03	6,279.30	6,330.33
Khyber Pakhtunkhwa	Foreign	-	-	-	-	-	-
	Govt.	-	0.01	0.01	-	0.05	0.05
	NFPSEs	-	17.80	17.80	-	44.16	44.16
	NBFCs & Fin Aux.	-	0.06	0.06	-	0.06	0.06
	Private Sector	51.83	70.63	122.46	35.25	93.86	129.12
	Trust Fund	-	0.01	0.01	-	0.00	0.00
	Personal	6.51	50.50	57.01	61.52	42.58	104.09
	Others	-	-	-	-	-	-
	Total	58.34	139.01	197.34	96.77	180.71	277.48
Balochistan	Foreign	-	-	-	-	-	-
	Govt.	-	1.63	1.63	-	-	-
	NFPSEs	-	-	-	-	-	-
	NBFCs & Fin Aux.	-	-	-	-	-	-
	Private Sector	4.59	5.98	10.57	3.50	5.78	9.28
	Trust Fund	-	-	-	-	-	-
	Personal	7.74	5.08	12.82	1.89	4.23	6.12
	Others	0.17	-	0.17	-	-	-
	Total	12.50	12.70	25.20	5.40	10.01	15.40
Islamabad	Foreign	-	-	-	-	-	-
	Govt.	-	371.13	371.13	-	389.39	389.39
	NFPSEs	-	309.55	309.55	-	257.10	257.10
	NBFCs & Fin Aux.	-	68.42	68.42	-	21.50	21.50
	Private Sector	0.41	767.47	767.88	0.40	783.74	784.13
	Trust Fund	-	4.93	4.93	-	3.81	3.81
	Personal	0.37	32.83	33.20	0.23	34.63	34.86
	Others	-	0.00	0.00	-	0.00	0.00
	Total	0.78	1,554.33	1,555.11	0.63	1,490.17	1,490.79
Gilgit-Baltistan	Foreign	0.0	0.0	0.0	0.0	0.0	0.0
	Govt.	0.0	0.0	0.0	0.0	0.0	0.0
	NFPSEs	0.0	0.0	0.0	0.0	0.0	0.0
	NBFCs & Fin Aux.	0.0	0.0	0.0	0.0	0.0	0.0
	Private Sector	3.5	3.2	6.6	3.6	2.3	5.9
	Trust Fund	0.0	0.0	0.0	0.0	0.0	0.0
	Personal	0.7	1.5	2.2	0.8	1.4	2.2
	Others	0.0	0.0	0.0	0.0	0.0	0.0
	Total	4.1	4.7	8.8	4.4	3.7	8.1
AJK	Foreign	0.0	0.0	0.0	0.0	0.0	0.0
	Govt.	0.0	0.0	0.0	0.0	0.0	0.0
	NFPSEs	0.0	0.0	0.0	0.0	0.0	0.0
	NBFCs & Fin Aux.	0.0	0.0	0.0	0.0	0.0	0.0
	Private Sector	1.5	24.0	25.4	1.3	35.1	36.4
	Trust Fund	0.0	0.0	0.0	0.0	0.0	0.0
	Personal	1.9	4.3	6.1	2.1	3.9	6.0
	Others	0.0	0.0	0.0	0.0	0.0	0.0
	Total	3.3	28.2	31.5	3.4	38.9	42.4

Source: Statistics and Data Services Department, SBP

Note: FATA has been merged into KPK

6.9 Province/Region-wise Disbursement & Utilization of Advances

(Billion Rupees)

Period	Province/ Region	Disbursements	(%)	Utilization in same Region		Utilized in other Regions		Disbursed from other but Utilized in Given Region	Total Utilization		Utilization as % of Disbursement
				Amount	% of Regional Disbursement	Amount	% of Regional Disbursement		Amount	(%)	
Apr-Jun 2025 ¹	Punjab	5,688.48	38.45	5,491.82	96.54	196.66	3.46	245.73	5,737.55	38.78	100.86
	Sindh	6,878.75	46.49	6,702.99	97.44	175.76	2.56	170.26	6,873.25	46.46	99.92
	KPK	119.44	0.81	115.65	96.82	3.79	3.18	662.77	778.42	5.26	651.72
	Balochistan	10.39	0.07	10.27	98.83	0.12	1.17	8.23	18.50	0.13	178.00
	Islamabad	2,079.90	14.06	1,325.75	63.74	754.15	36.26	39.01	1,364.76	9.22	65.62
	Gilgit-Baltistan	5.95	0.04	5.83	97.93	0.12	2.07	3.13	8.96	0.06	150.58
	AJK	12.29	0.08	12.23	99.50	0.06	0.50	1.54	13.77	0.09	112.00
Total		14,795.21	100.00	13,664.54	92.36	1,130.67	7.64	1,130.67	14,795.21	100.00	
Jan-Mar 2025	Punjab	5,452.68	39.00	5,295.64	97.12	157.04	2.88	317.79	5,613.43	40.15	102.95
	Sindh	7,053.79	50.45	6,832.79	96.87	221.00	3.13	145.10	6,977.89	49.90	98.92
	KPK	79.94	0.57	76.99	96.30	2.95	3.70	84.32	161.30	1.15	201.78
	Balochistan	12.43	0.09	12.35	99.38	0.08	0.62	8.94	21.29	0.15	171.33
	Islamabad	1,365.27	9.76	1,151.79	84.36	213.48	15.64	37.00	1,188.78	8.50	87.07
	Gilgit-Baltistan	6.17	0.04	6.10	98.79	0.07	1.21	0.07	6.17	0.04	99.89
	AJK	12.11	0.09	12.07	99.67	0.04	0.33	1.46	13.53	0.10	111.71
Total		13,982.39	100.00	13,387.72	95.75	594.67	4.25	594.67	13,982.39	100.00	
Oct-Dec 2024	Punjab	6,850.61	35.14	6,343.69	92.60	506.92	7.40	417.38	6,761.07	34.68	98.69
	Sindh	10,397.33	53.33	9,811.24	94.36	586.08	5.64	252.65	10,063.89	51.63	96.79
	KPK	77.96	0.40	74.86	96.03	3.09	3.97	361.56	436.43	2.24	559.82
	Balochistan	12.20	0.06	11.92	97.72	0.28	2.28	73.41	85.33	0.44	699.52
	Islamabad	2,140.32	10.98	1,861.89	86.99	278.43	13.01	265.69	2,127.59	10.91	99.41
	Gilgit-Baltistan	5.21	0.03	5.15	98.93	0.06	1.07	1.65	6.80	0.03	130.52
	AJK	10.98	0.06	10.96	99.86	0.02	0.14	2.53	13.49	0.07	122.92
Total		19,494.60	100.00	18,119.72	92.95	1,374.88	7.05	1,374.88	19,494.60	100.00	
Jul-Sep 2024	Punjab	4,925.42	38.60	4,508.01	91.53	350.24	7.11	423.82	4,858.25	39.42	100.13
	Sindh	6,377.09	49.98	5,476.14	85.87	727.52	15.31	178.51	6,452.28	45.20	88.67
	KPK	61.86	0.48	58.02	93.80	3.56	5.76	491.51	61.58	4.39	888.31
	Balochistan	10.10	0.08	9.65	95.57	0.40	3.92	118.90	10.05	1.03	1,273.09
	Islamabad	1,370.45	10.74	1,081.55	78.92	281.22	20.52	149.49	1,362.77	9.84	89.83
	Gilgit-Baltistan	5.16	0.04	5.07	98.21	0.09	1.69	0.05	5.16	0.04	99.15
	AJK	9.68	0.08	9.68	99.97	..	0.03	0.74	9.68	0.08	107.64
Total		12,759.76	100.00	11,148.12	87.37	1,363.03	10.68	1,363.03	12,759.76	100.00	

Source: Statistics and Data Services Department, SBP

Notes:

1. Numbers are rounded to the Nearest Billion

2. Totals may differ due to rounding off

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

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

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

6. FATA has been merged into KPK.

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

(Billion Rupees)

Place of disbursement	Place of Utilization	Apr-Jun 2025 ^P		Jan-Mar 2025		Oct-Dec 2024		Jul-Sep 2024	
		Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Punjab	Punjab	5,491.82	96.54	5,295.64	97.12	6,343.69	92.60	4,575.18	92.89
	Sindh	154.22	2.71	122.92	2.25	239.82	3.50	150.40	3.05
	KPK	6.73	0.12	8.03	0.15	44.70	0.65	34.94	0.71
	Balochistan	0.95	0.02	1.47	0.03	7.87	0.11	28.50	0.58
	Islamabad	30.53	0.54	23.41	0.43	213.63	3.12	135.92	2.76
	Gilgit-Baltistan	2.92	0.05	0.03	0.00	0.17	0.00	0.02	0.00
	AJK	1.31	0.02	1.17	0.02	0.72	0.01	0.45	0.01
Punjab Total		5,688.48	100.00	5,452.68	100.00	6,850.61	100.00	4,925.42	100.00
Sindh	Punjab	139.68	2.03	193.89	2.75	281.26	2.71	501.38	7.86
	Sindh	6,702.99	97.44	6,832.79	96.87	9,811.24	94.36	5,476.14	85.87
	KPK	23.80	0.35	8.80	0.12	187.04	1.80	320.60	5.03
	Balochistan	7.00	0.10	7.32	0.10	65.28	0.63	67.14	1.05
	Islamabad	5.06	0.07	10.82	0.15	49.26	0.47	11.54	0.18
	Gilgit-Baltistan	0.03	0.00	0.02	0.00	1.47	0.01	0.01	0.00
	AJK	0.18	0.00	0.15	0.00	1.78	0.02	0.28	0.00
Sindh Total		6,878.75	100.00	7,053.79	100.00	10,397.33	100.00	6,377.09	100.00
KPK	Punjab	0.11	0.10	0.12	0.16	0.12	0.16	0.33	0.54
	Sindh	0.25	0.21	0.08	0.10	0.18	0.23	1.51	2.44
	KPK	115.65	96.82	76.99	96.30	74.86	96.03	58.02	93.80
	Balochistan	0.02	0.01	0.02	0.02	0.01	0.02	0.03	0.05
	Islamabad	3.34	2.80	2.71	3.38	2.76	3.54	1.95	3.15
	Gilgit-Baltistan	0.06	0.05	0.00	0.00	0.00	0.00	0.00	0.00
	AJK	0.01	0.01	0.03	0.03	0.02	0.02	0.01	0.02
KPK Total		119.44	100.00	79.94	100.00	77.96	100.00	61.86	100.00
Balochistan	Punjab	0.04	0.43	0.01	0.10	0.00	0.02	0.05	0.54
	Sindh	0.08	0.72	0.06	0.50	0.27	2.25	0.39	3.89
	KPK	0.00	0.01	0.00	0.02	0.00	0.00	0.00	0.00
	Balochistan	10.27	98.83	12.35	99.38	11.92	97.72	9.65	95.57
	Islamabad	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Gilgit-Baltistan	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00
	AJK	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00
Balochistan Total		10.39	100.00	12.43	100.00	12.20	100.00	10.10	100.00
Islamabad	Punjab	105.86	5.09	123.73	9.06	135.99	6.35	103.49	7.55
	Sindh	15.70	0.75	22.03	1.61	12.37	0.58	26.21	1.91
	KPK	632.22	30.40	67.47	4.94	129.81	6.06	135.96	9.92
	Balochistan	0.26	0.01	0.13	0.01	0.24	0.01	23.22	1.69
	Islamabad	1,325.75	63.74	1,151.79	84.36	1,861.89	86.99	1,081.55	78.92
	Gilgit-Baltistan	0.08	0.00	0.01	0.00	0.00	0.00	0.01	0.00
	AJK	0.04	0.00	0.11	0.01	0.02	0.00	0.00	0.00
Islamabad Total		2,079.90	100.00	1,365.27	100.00	2,140.32	100.00	1,370.45	100.00
Gilgit-Baltistan	Punjab	0.03	0.43	0.02	0.31	0.00	0.09	0.01	0.13
	Sindh	0.01	0.12	0.00	0.01	0.00	0.01	0.00	0.00
	KPK	0.01	0.25	0.01	0.14	0.01	0.16	0.01	0.19
	Balochistan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Islamabad	0.08	1.26	0.05	0.74	0.04	0.82	0.08	1.46
	Gilgit-Baltistan	5.83	97.93	6.10	98.79	5.15	98.93	5.07	98.21
	AJK	0.00	0.01	0.00	0.01	0.00	0.00	0.00	0.00
Gilgit-Baltistan Total		5.95	100.00	6.17	100.00	5.21	100.00	5.16	100.00
AJK	Punjab	0.01	0.06	0.01	0.11	0.01	0.08	0.00	0.02
	Sindh	0.00	0.02	0.00	0.02	0.00	0.02	0.00	0.00
	KPK	0.00	0.02	0.00	0.02	0.00	0.00	0.00	0.00
	Balochistan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Islamabad	0.01	0.06	0.02	0.17	0.00	0.04	0.00	0.00
	Gilgit-Baltistan	0.04	0.33	0.00	0.00	0.00	0.00	0.00	0.00
	AJK	12.23	99.50	12.07	99.67	10.96	99.86	9.68	99.97
AJK Total		12.29	100.00	12.11	100.00	10.98	100.00	9.68	100.00
Grand Total		14,795.21		13,982.39		19,494.60		12,759.76	

Source: Statistics and Data Services Department, SBP

Notes:

- Numbers are rounded to the Nearest Billion, Totals may differ due to rounding off
- FATA has been merged into KPK.

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

(Billion Rupees)

Place of Utilization	Place of Disbursement	Apr - Jun 2025 ¹		Jan-Mar 2025		Oct - Dec 2024		Jul - Sep 2024	
		Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Punjab	Punjab	5,491.8	95.7	5,295.6	94.3	6,343.7	93.8	4,785.4	91.9
	Sindh	139.7	2.4	193.9	3.5	281.3	4.2	316.8	6.1
	KPK	0.1	-	0.1	-	0.1	-	0.1	-
	Balochistan	0.0	-	0.0	-	0.0	-	0.0	-
	Islamabad	105.9	1.8	123.7	2.2	136.0	2.0	106.0	2.0
	Gilgit-Baltistan	0.0	-	0.0	-	0.0	-	0.0	-
	AJK	0.0	-	0.0	-	0.0	-	0.0	-
Punjab Total		5,737.6	100.0	5,613.4	100.0	6,761.1	100.0	5,208.2	100.0
Sindh	Punjab	154.2	2.2	122.9	1.8	239.8	2.4	179.4	3.2
	Sindh	6,703.0	97.5	6,832.8	97.9	9,811.2	97.5	5,419.9	96.5
	KPK	0.3	-	0.1	-	0.2	-	2.2	0.0
	Balochistan	0.1	-	0.1	-	0.3	-	0.2	-
	Islamabad	15.7	0.2	22.0	0.3	12.4	0.1	12.2	0.2
	Gilgit-Baltistan	0.0	-	0.0	-	0.0	-	0.0	-
	AJK	0.0	-	0.0	-	0.0	-	-	-
Sindh Total		6,873.2	100.0	6,977.9	100.0	10,063.9	100.0	5,614.0	100.0
KPK	Punjab	6.7	0.9	8.0	5.0	44.7	10.2	15.5	13.2
	Sindh	23.8	3.1	8.8	5.5	187.0	42.9	20.3	17.2
	KPK	115.6	14.9	77.0	47.7	74.9	17.2	67.0	56.7
	Balochistan	0.0	-	0.0	-	-	-	-	-
	Islamabad	632.2	81.2	67.5	41.8	129.8	29.7	15.3	12.9
	Gilgit-Baltistan	0.0	-	0.0	0.0	0.0	-	0.0	0.0
	AJK	0.0	-	0.0	-	0.0	-	0.0	-
KPK Total		778.4	100.0	161.3	100.0	436.4	100.0	118.2	100.0
Balochistan	Punjab	1.0	5.2	1.5	6.9	7.9	9.2	0.0	0.0
	Sindh	7.0	37.9	7.3	34.4	65.3	76.5	106.4	91.6
	KPK	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0
	Balochistan	10.3	55.5	12.4	58.0	11.9	14.0	9.7	8.3
	Islamabad	0.3	1.4	0.1	0.6	0.2	0.3	0.0	-
	Gilgit-Baltistan	-	-	-	-	-	-	0.0	0.0
	AJK	-	-	-	-	-	-	-	-
Balochistan Total		18.5	100.0	21.3	100.0	85.3	100.0	116.1	100.0
Islamabad	Punjab	30.5	2.2	23.4	2.0	213.6	10.0	108.7	7.7
	Sindh	5.1	0.4	10.8	0.9	49.3	2.3	27.4	1.9
	KPK	3.3	0.2	2.7	0.2	2.8	0.1	2.0	0.1
	Balochistan	-	-	-	-	-	-	-	-
	Islamabad	1,325.8	97.1	1,151.8	96.9	1,861.9	87.5	1,275.8	90.2
	Gilgit-Baltistan	0.1	0.0	0.0	-	0.0	-	0.0	-
	AJK	0.0	-	0.0	-	0.0	-	0.0	-
Islamabad Total		1,364.8	100.0	1,188.8	100.0	2,127.6	100.0	1,413.9	100.0
Gilgit Baltistan	Punjab	2.9	32.6	0.0	0.5	0.2	2.5	0.1	1.9
	Sindh	0.0	0.3	0.0	0.4	1.5	21.7	2.0	29.6
	KPK	0.1	0.7	0.0	0.0	0.0	0.0	0.0	0.0
	Balochistan	0.0	0.0	-	-	-	-	0.0	-
	Islamabad	0.1	0.9	0.0	0.2	0.0	0.1	0.0	0.1
	Gilgit-Baltistan	5.8	65.0	6.1	98.9	5.2	75.8	4.7	68.4
	AJK	0.0	0.5	0.0	0.0	0.0	-	0.0	-
Gilgit-Baltistan Total		9.0	100.0	6.2	100.0	6.8	100.0	6.9	100.0
AJK	Punjab	1.3	9.5	1.2	8.7	0.7	5.4	1.3	10.7
	Sindh	0.2	1.3	0.1	1.1	1.8	13.2	0.7	6.3
	KPK	0.0	0.1	0.0	0.2	0.0	0.1	-	-
	Balochistan	0.0	-	0.0	0.0	0.0	-	-	-
	Islamabad	0.0	0.3	0.1	0.8	0.0	0.1	0.0	0.0
	Gilgit-Baltistan	0.0	-	0.0	-	-	-	-	-
	AJK	12.2	88.8	12.1	89.2	11.0	81.2	9.8	82.9
AJK Total		13.8	100.0	13.5	100.0	13.5	100.0	11.8	100.0
Grand Total		14,795.2		13,982.4		19,494.6		12,489.0	

Source: Statistics and Data Services Department, SBP

Notes:

1. Numbers are rounded to the nearest Billion, 2. Totals may differ due to rounding off
3. FATA has been merged into KPK.

6.12 Scheduled Banks' Deposits Distributed by Size of Account

(End June: Amount in Billion Rupees)

Size of Account (Thousand Rupees)	2024		2025 ^P	
	No. of Accounts	Total Amount	No. of Accounts	Total Amount
Less Than 25,000	71,136,832	229	136,889,601	315
25,000 to 50,000	5,618,888	206	6,158,484	221
50,000 to 100,000	7,566,178	542	9,629,900	744
100,000 to 150,000	4,532,336	557	3,964,603	484
150,000 to 200,000	3,204,541	555	2,664,398	460
200,000 to 300,000	4,061,230	997	4,018,117	1,019
300,000 to 400,000	2,408,142	836	1,763,790	610
400,000 to 500,000	1,517,726	673	1,141,560	509
500,000 to 750,000	1,883,391	1,122	1,620,030	979
750,000 to 1,000,000	789,049	674	784,823	679
1,000,000 to 2,000,000	1,169,341	1,581	1,342,269	1,840
2,000,000 to 3,000,000	423,127	1,022	520,830	1,262
3,000,000 to 4,000,000	217,348	744	331,001	1,154
4,000,000 to 5,000,000	125,437	558	185,366	827
5,000,000 to 6,000,000	112,802	606	132,574	714
6,000,000 to 7,000,000	74,190	479	78,980	509
7,000,000 to 8,000,000	54,878	409	63,129	471
8,000,000 to 9,000,000	38,026	321	47,244	399
9,000,000 to 10,000,000	30,386	288	37,073	351
10,000,000 to 100,000,000	245,919	5,688	278,949	6,458
100,000,000 to 500,000,000	15,871	3,006	18,454	3,764
500,000,000 to 1,000,000,000	2,200	1,463	2,433	1,612
1,000,000,000 to 5,000,000,000	1,850	3,611	2,256	4,231
5,000,000,000 to 10,000,000,000	188	1,295	268	1,814
10,000,000,000 & Over	139	2,720	149	3,114
Total	105,230,015	30,181	171,676,281	34,540

Source: Statistics and Data Services Department, SBP

Notes:

1. The upper limits of the range is exclusive of amounts e.g Rs.25,000 to 50,000 stands for Rs.25,000 and over but less than Rs. 50,000 and over but less than Rs.50,000.

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

6.13 Overall Weighted Average Lending and Deposit Rates

(Percent per annum)

Items	Gross Disbursements				Outstanding Loans				Fresh Deposits				Outstanding Deposits			
	Including Zero Markup		Excluding Zero Markup		Including Zero Markup		Excluding Zero Markup		Including Zero Markup		Excluding Zero Markup		Including Zero Markup		Excluding Zero Markup	
	Incl	Excl	Incl	Excl	Incl	Excl	Incl	Excl	Incl	Excl	Incl	Excl	Incl	Excl	Incl	Excl
	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs	Inter FIs
	Jun-25															
1.Scheduled Banks (SBs)	11.67	11.71	11.86	11.94	11.81	11.84	12.69	12.77	3.39	3.67	8.85	8.78	5.34	5.16	8.69	8.61
a. Public	11.34	11.28	12.60	12.79	13.48	13.53	15.48	15.60	7.89	7.89	9.16	9.16	6.43	6.47	8.75	8.73
b. Private	12.11	12.24	12.28	12.45	11.58	11.60	12.26	12.33	3.00	3.20	8.94	8.87	5.08	4.84	8.82	8.74
c. Foreign	5.29	5.23	5.29	5.23	5.67	5.67	5.68	5.67	3.63	3.63	4.65	4.65	4.18	4.21	5.21	5.20
d. Specialized	19.47	19.47	19.47	19.47	15.24	15.24	18.55	18.55	2.66	1.73	8.64	8.62	6.78	6.79	8.39	8.38
2. DFIs	12.57	12.57	12.58	12.59	10.83	10.75	11.62	11.76	10.88	10.87	10.88	10.87	11.73	12.12	11.73	12.12
3. MFBs	36.91	36.91	37.68	37.68	35.50	35.50	36.80	36.80	6.03	5.13	10.10	10.07	10.34	10.13	13.39	13.78
4. Overall (SBs, MFBs, DFIs)	11.80	11.87	11.99	12.10	12.48	12.56	13.39	13.54	3.40	3.68	8.86	8.79	5.44	5.26	8.81	8.73
	May-25															
1.Scheduled Banks (SBs)	12.24	12.26	12.64	12.72	12.12	12.15	13.14	13.23	3.49	3.94	8.57	8.39	5.70	5.66	9.21	9.18
a. Public	11.06	10.96	12.06	12.25	13.75	13.78	15.60	15.69	7.73	7.72	9.16	9.16	7.09	7.43	9.56	9.56
b. Private	12.43	12.47	12.80	12.89	11.77	11.78	12.59	12.65	3.16	3.53	8.50	8.28	5.37	5.24	9.24	9.20
c. Foreign	12.68	12.68	12.68	12.68	12.57	12.68	12.64	12.76	3.10	3.12	6.54	6.54	4.49	4.60	6.02	6.02
d. Specialized	19.95	19.95	19.95	19.95	15.05	15.05	18.75	18.75	5.94	4.95	9.14	9.42	7.36	7.36	8.59	8.58
2. DFIs	13.03	13.00	13.06	13.03	10.97	10.78	11.83	11.85	11.04	10.86	11.04	10.87	12.53	13.26	12.53	13.26
3. MFBs	36.81	36.81	37.62	37.62	35.45	35.45	36.84	36.84	5.36	4.31	10.16	9.67	10.74	10.52	13.95	14.35
4. Overall (SBs, MFBs, DFIs)	12.47	12.52	12.87	12.98	12.80	12.88	13.85	14.00	3.50	3.94	8.58	8.40	5.82	5.76	9.34	9.30
	Apr-25															
1.Scheduled Banks (SBs)	12.77	12.92	12.94	13.14	12.31	12.38	13.21	13.35	4.90	4.59	8.74	8.55	5.83	5.81	9.38	9.35
a. Public	12.13	12.10	12.71	12.78	13.93	13.97	15.76	15.85	7.32	7.36	9.17	9.21	7.61	8.00	9.96	9.96
b. Private	12.90	13.09	13.05	13.29	11.86	11.91	12.55	12.66	4.77	4.42	8.75	8.53	5.39	5.28	9.34	9.30
c. Foreign	9.14	9.14	9.14	9.14	12.87	12.87	12.95	12.95	3.07	3.08	6.10	6.10	4.74	4.81	5.87	5.87
d. Specialized	19.77	19.77	19.77	19.77	14.82	14.84	18.93	18.93	5.57	2.86	8.88	10.03	8.13	8.26	9.17	9.33
2. DFIs	13.47	13.47	13.51	13.51	11.21	11.08	12.14	12.25	11.53	11.53	11.53	11.53	12.86	13.42	12.86	13.42
3. MFBs	36.89	36.89	37.69	37.69	35.41	35.41	36.88	36.88	5.66	4.86	10.75	10.58	11.18	11.09	14.35	14.88
4. Overall (SBs, MFBs, DFIs)	12.91	13.10	13.09	13.32	12.96	13.08	13.90	14.09	4.91	4.60	8.76	8.57	5.95	5.91	9.51	9.48
	Mar-25															
1.Scheduled Banks (SBs)	12.39	12.46	12.66	12.78	12.32	12.43	13.35	13.50	5.01	4.66	9.29	9.14	5.92	5.84	9.48	9.45
a. Public	13.38	13.55	13.88	14.15	14.80	14.87	16.79	16.91	8.97	8.97	10.67	10.68	8.09	8.35	10.44	10.44
b. Private	12.78	12.94	13.08	13.30	11.72	11.80	12.56	12.66	4.37	3.86	8.99	8.71	5.41	5.25	9.33	9.27
c. Foreign	7.99	7.99	7.99	7.99	9.67	9.67	9.69	9.69	3.64	3.64	5.65	5.65	4.68	4.73	5.97	5.97
d. Specialized	19.85	19.85	19.85	19.85	15.90	15.92	19.41	19.41	5.50	2.79	9.18	10.04	8.27	8.39	9.17	9.30
2. DFIs	13.32	13.32	13.55	13.56	11.00	10.77	11.93	11.92	11.16	11.16	11.16	11.16	12.73	13.18	12.73	13.18
3. MFBs	37.80	37.80	38.20	38.20	35.40	35.40	36.90	36.90	5.79	4.38	11.43	11.07	11.27	11.17	14.81	15.35
4. Overall (SBs, MFBs, DFIs)	12.55	12.65	12.82	12.96	12.94	13.10	14.01	14.22	5.03	4.66	9.32	9.16	6.04	5.95	9.62	9.58
	Feb-25															
1.Scheduled Banks (SBs)	12.41	12.59	12.69	12.97	12.31	12.41	13.29	13.49	5.46	5.25	9.72	9.62	5.57	5.66	9.67	9.66
a. Public	14.07	14.18	14.21	14.33	15.00	15.27	16.84	17.32	8.81	8.80	10.32	10.31	7.94	8.31	10.67	10.67
b. Private	12.72	13.05	13.04	13.51	11.80	11.86	12.64	12.78	4.94	4.62	9.90	9.81	4.97	5.02	9.50	9.49
c. Foreign	7.86	7.86	7.86	7.86	8.15	8.15	8.16	8.16	4.51	4.51	5.30	5.30	4.37	4.40	5.70	5.70
d. Specialized	19.96	19.96	19.96	19.96	16.32	16.34	20.09	20.09	7.74	6.63	10.43	10.39	8.24	8.37	9.27	9.27
2. DFIs	13.86	13.87	13.92	13.93	11.25	11.00	12.19	12.15	11.52	11.41	11.52	11.41	12.73	12.98	12.73	12.98
3. MFBs	37.56	37.56	38.49	38.49	35.35	35.35	36.83	36.83	4.42	3.95	10.50	10.34	11.38	11.51	15.24	15.70
4. Overall (SBs, MFBs, DFIs)	12.55	12.77	12.83	13.16	12.89	13.05	13.90	14.16	5.46	5.25	9.72	9.62	5.70	5.78	9.83	9.81
	Jan-25															
1.Scheduled Banks (SBs)	12.74	12.75	12.87	12.90	12.59	12.69	13.41	13.60	6.69	6.32	10.27	10.11	6.52	6.48	10.18	10.17
a. Public	13.48	13.52	13.61	13.67	15.06	15.31	16.79	17.23	10.76	10.77	10.98	11.00	8.38	8.72	10.83	10.86
b. Private	13.01	13.09	13.15	13.27	12.08	12.12	12.73	12.85	6.15	5.64	10.18	9.94	6.08	5.95	10.15	10.13
c. Foreign	7.80	7.80	7.80	7.80	8.45	8.44	8.46	8.45	7.32	7.32	7.86	7.86	5.59	5.60	6.44	6.44
d. Specialized	20.17	20.17	20.17	20.17	16.93	16.95	20.94	20.94	9.92	7.44	11.32	10.92	9.09	9.21	10.27	10.27
2. DFIs	13.56	13.57	13.93	13.98	11.75	11.50	12.73	12.69	10.99	11.06	10.99	11.06	12.75	12.99	12.75	12.99
3. MFBs	31.01	31.01	39.26	39.26	34.65	34.65	37.03	37.03	1.68	1.47	10.30	10.18	11.06	10.85	15.60	16.15
4. Overall (SBs, MFBs, DFIs)	12.85	12.88	12.99	13.05	13.17	13.34	14.04	14.30	6.58	6.19	10.27	10.11	6.64	6.59	10.32	10.31
	Dec-24															
1.Scheduled Banks (SBs)	13.94	13.97	14.20	14.31	13.24	13.32	14.11	14.31	7.48	6.50	11.38	10.64	7.48	7.38	11.50	11.46
a. Public	13.59	14.29	13.83	14.66	15.90	16.20	17.83	18.34	10.12	10.23	11.41	11.42	9.50	9.88	12.02	12.04
b. Private	14.30	14.38	14.59	14.76	12.79	12.80	13.50	13.61	7.13	5.84	11.37	10.41	6.83	6.60	11.27	11.18
c. Foreign	8.34	8.26	8.34	8.26	8.67	8.63	8.67	8.64	9.67	10.25	11.39	11.39	10.63	10.69	12.58	12.58
d. Specialized	20.77	20.77	20.77	20.77	17.43	17.44	21.69	21.69	8.70	6.82	13.09	12.78	9.60	9.51	11.71	11.65
2. DFIs	15.37	15.37	15.43	15.43	12.42	12.30	13.40	13.49	11.83	11.77	11.83	11.77	13.50	13.78	13.50	13.78
3. MFBs	32.62	32.62	39.15	39.15	34.58	34.58	36.97	36.97	5.11	4.69	11.86	11.74	11.46	11.08	16.28	16.76
4. Overall (SBs, MFBs, DFIs)	14.05	14.12	14.33	14.48	13.75	13.92	14.66	14.95	7.47	6.50	11.38	10.64	7.59	7.48	11.63	11.58
	Nov-24															
1.Scheduled Banks (SBs)	14.82	15.16	15.03	15.43	14.04	14.09	15.12	15.31	7.50	6.69	13.38	13.06	9.07	9.05	13.86	13.86
a. Public	15.51	16.04	16.27	17.03	16.78	16.79	19.05	19.10	11.45	12.01	13.24	13.23	11.06	11.75	14.89	14.90
b. Private	15.20	15.69	15.39	15.95	13.57	13.58	14.45	14.61	7.32	6.40	13.40	13.06	8.31	8.09	13.43	13.40
c. Foreign	8.39	8.33	8.39	8.33	9.01	8.94	9.02	8.95	6.14	6.60	11.28	11.28	12.70	12.76	14.93	14.93
d. Specialized	21.61	21.61	21.61	21.61	17.91	17.93	23.16	23.16	8.93	7.50	15.64	15.49	13.00	12.90	14.83	14.78
2. DFIs	16.33	16.33	16.35	16.35	13.25	13.23	14.35	14.62	13.07	13.62	13.07	13.62	14.70	15.22	14.70	15.22
3. MFBs	31.87	31.87	38.93	38.93	34.51	34.51	37.00	37.00	6.02	5.73	12.55	12.51	12.43	12.12	17.23	17.70
4. Overall (SBs, MFBs, DFIs)	15.13	15.55	15.35	15.85	14.75	14.89	15.88	16.18	7.50	6.69	13.37	13.05	9.16	9.13	13.95	13.96

Source: Statistics and Data Services Department, SBP

6.13 Overall Weighted Average Lending and Deposit Rates

Items	(Percent per annum)															
	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-24																
1. Scheduled Banks (SBs)	15.34	15.11	15.50	15.31	14.90	14.82	16.04	16.04	10.10	9.77	14.71	14.51	9.45	9.39	14.57	14.52
a. Public	16.23	16.67	16.78	17.62	17.23	17.20	19.49	19.49	13.17	13.43	15.52	15.54	11.42	12.01	15.27	15.27
b. Private	15.69	15.54	15.84	15.73	14.59	14.47	15.54	15.50	9.15	8.44	14.36	13.95	8.68	8.40	14.26	14.16
c. Foreign	8.61	8.58	8.61	8.58	9.45	9.40	9.46	9.41	7.10	7.33	14.08	14.07	12.79	12.89	15.13	15.13
d. Specialized	21.57	21.57	21.57	21.57	17.93	17.95	24.56	24.56	12.59	11.79	15.78	15.71	13.08	12.89	14.75	14.64
2. DFIs	18.18	18.26	18.21	18.30	13.87	13.99	15.04	15.48	15.39	15.82	15.39	15.82	16.93	17.11	16.93	17.11
3. MFBS	31.83	31.83	39.23	39.23	34.72	34.72	37.10	37.10	6.36	5.44	14.59	14.22	13.42	12.74	18.83	18.92
4. Overall (SBs, MFBS, DFIs)	15.43	15.23	15.61	15.45	15.48	15.45	16.65	16.72	10.07	9.73	14.71	14.51	9.57	9.48	14.69	14.63
Sep-24																
1. Scheduled Banks (SBs)	18.34	18.37	18.54	18.63	16.80	16.75	18.18	18.18	9.54	9.03	15.92	15.71	10.43	10.35	16.02	15.97
a. Public	18.65	19.52	18.75	19.59	18.00	17.98	20.30	20.30	14.16	14.77	16.60	16.62	12.67	13.47	16.86	16.86
b. Private	19.04	19.24	19.28	19.55	16.78	16.72	18.00	17.99	8.87	8.10	15.80	15.48	9.73	9.43	15.72	15.63
c. Foreign	9.29	9.29	9.29	9.29	10.14	10.13	10.16	10.14	5.82	6.07	12.85	12.85	13.68	13.92	16.79	16.79
d. Specialized	24.08	24.08	24.08	24.08	19.10	19.12	25.65	25.65	4.40	3.82	17.85	17.82	14.97	14.92	17.31	17.29
2. DFIs	18.99	19.01	19.09	19.11	14.42	14.65	15.67	16.21	17.55	17.55	17.55	17.55	18.45	18.47	18.45	18.47
3. MFBS	31.38	31.38	39.07	39.07	34.68	34.68	36.87	36.87	7.55	5.95	15.40	14.73	14.04	13.38	19.14	19.24
4. Overall (SBs, MFBS, DFIs)	18.42	18.47	18.65	18.76	17.33	17.32	18.75	18.79	9.53	9.02	15.92	15.71	10.51	10.42	16.10	16.04
Aug-24																
1. Scheduled Banks (SBs)	19.04	18.99	19.28	19.34	17.35	17.31	18.79	18.76	10.65	10.35	16.42	16.27	11.00	10.78	16.41	16.33
a. Public	18.80	20.39	18.84	20.46	18.60	18.57	20.91	20.91	15.82	15.82	17.13	17.12	13.57	13.54	16.83	16.84
b. Private	19.80	20.02	20.08	20.45	17.33	17.30	18.62	18.59	9.53	9.01	16.20	15.96	10.27	9.97	16.26	16.14
c. Foreign	9.29	9.18	9.29	9.18	10.39	10.39	10.40	10.40	8.98	9.52	14.82	14.82	14.18	14.24	16.87	16.87
d. Specialized	26.21	26.21	26.21	26.21	19.20	19.22	26.12	26.12	10.67	10.25	17.97	17.97	15.14	15.10	17.31	17.29
2. DFIs	19.55	19.53	19.69	19.68	15.41	15.83	16.74	17.51	19.23	19.26	19.23	19.26	19.86	19.91	19.86	19.91
3. MFBS	31.90	31.90	39.29	39.29	34.60	34.60	36.85	36.85	7.79	6.20	16.02	15.14	14.23	13.70	19.59	19.84
4. Overall (SBs, MFBS, DFIs)	19.12	19.09	19.38	19.48	17.88	17.87	19.36	19.36	10.63	10.33	16.42	16.27	11.08	10.86	16.49	16.41
Jul-24																
1. Scheduled Banks (SBs)	19.31	19.21	19.72	19.72	17.53	17.52	19.13	19.10	11.09	10.75	17.25	17.12	11.14	11.06	17.00	16.92
a. Public	19.44	22.13	19.48	22.23	18.84	18.82	21.19	21.21	15.50	15.96	17.96	17.95	13.11	13.98	17.46	17.46
b. Private	20.12	20.14	20.59	20.74	17.52	17.51	18.99	18.95	10.54	10.05	17.12	16.94	10.51	10.20	16.81	16.69
c. Foreign	9.77	9.65	9.77	9.65	10.74	10.65	10.75	10.66	10.52	10.90	17.44	17.44	14.29	14.35	18.01	18.01
d. Specialized	26.67	26.67	26.67	26.67	19.03	19.05	26.29	26.29	14.55	5.64	18.98	18.81	15.93	15.89	18.30	18.28
2. DFIs	21.56	21.35	21.65	21.43	15.73	16.20	17.10	17.93	19.48	19.48	19.48	19.48	20.37	20.38	20.38	20.39
3. MFBS	32.20	32.20	39.68	39.68	34.44	34.44	36.76	36.76	9.73	8.76	16.87	16.60	14.64	14.00	19.97	20.12
4. Overall (SBs, MFBS, DFIs)	19.39	19.31	19.81	19.84	18.06	18.07	19.69	19.69	11.08	10.74	17.25	17.12	11.23	11.13	17.08	17.00

Source: Statistics and Data Services Department, SBP

- Notes:
- 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				
	Jun-25	Jun-24	Jun-23	Jun-22	Jun-21
All Banks & DFIs	1,072.5	1,019.8	974.0	893.2	867.3
All Banks	1,055.4	1,004.4	959.4	878.5	850.8
Commercial Banks	1,035.7	962.4	915.7	833.8	794.5
Public Sector Commercial Banks	373.2	319.0	319.4	305.4	286.7
Local Private Banks	662.1	642.8	594.3	526.5	505.4
Foreign Banks	0.4	0.5	1.9	1.9	2.4
Specialised Banks	19.7	42.0	43.8	44.8	56.3
DFIs	17.1	15.4	14.5	14.6	16.5

(End Period: Billion Rupees)

Banks	Net NPLs					Net NPLs to Net Loans (%)				
	Jun-25	Jun-24	Jun-23	Jun-22	Jun-21	Jun-25	Jun-24	Jun-23	Jun-22	Jun-21
All Banks & DFIs	(66.3)	(54.2)	53.0	75.7	99.5	(0.5)	(0.4)	0.4	0.7	1.1
All Banks	(65.4)	(53.0)	54.1	73.9	95.4	(0.5)	(0.4)	0.5	0.7	1.1
Commercial Banks	(66.0)	(73.4)	31.9	54.6	71.7	(0.5)	(0.6)	0.3	0.5	0.8
Public Sector Commercial Banks	12.0	(26.0)	17.2	25.0	25.8	0.5	(1.2)	0.7	1.3	1.6
Local Private Banks	(77.1)	(47.0)	15.0	30.1	46.3	(0.7)	(0.5)	0.2	0.3	0.7
Foreign Banks	(1.0)	(0.4)	(0.3)	(0.5)	(0.4)	(0.2)	(0.1)	(0.1)	(0.5)	(0.5)
Specialised Banks	0.7	20.4	22.2	19.2	23.7	0.5	17.5	20.9	19.6	22.6
DFIs	(0.9)	(1.2)	(1.1)	1.8	4.1	(0.4)	(0.6)	(0.6)	1.2	3.6

Source: Financial Stability Department, SBP

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

6.15 Electronic Banking Statistics

(Number in Thousands & Amount in Million Rs.)

Product/Item	FY21	FY22	FY23	FY24	FY25
1. Banking Infrastructure					
Number of Banks' Branches#	16,308	17,031	17,693	18,450	19,347
Real Time Online Branches (RTOB)	16,170	16,603	17,547	18,302	19,249
Automated Teller Machines (ATM)	16,355	17,133	17,808	18,957	20,341
Point of Sale (POS)	71,907	104,865	115,288	125,593	195,849
2. Payment Cards (Total Cards)	45,936,349	42,440,696	44,466,703	44,484,773	47,502,447
Credit Cards	1,720,949	1,799,702	2,013,118	2,047,802	2,215,081
Debit Cards	29,849,278	30,162,289	33,872,829	39,487,578	41,718,744
Proprietary ATMs only Cards	5,771,429	42,144	-	-	-
Pre-Paid Cards	127,670	109,010	95,358	31,643	25,684
Social Welfare Cards	8,467,023	10,327,551	8,485,398	2,917,750	3,542,938
3. Registered Users (Total)	49,548,267	56,060,486	63,271,464	71,557,542	82,679,408
Internet Banking Users	5,239,301	8,369,872	9,636,899	11,995,884	14,923,294
Mobile Phone Banking Users	10,872,844	12,339,053	16,061,403	18,677,692	24,131,908
Call Center / IVR Users	33,436,122	35,351,561	37,573,162	40,883,966	43,624,206
4. Number of e-Merchants Registered with Banks	3,003	4,887	6,889	7,816	9,584
5. E-Banking Financial Transactions					
Number of Transactions	1,183,148	1,611,820	2,073,272	2,780,542	3,771,739
Amount	86,482,286	137,857,101	167,398,201	245,776,877	295,814,325
5.1 ATM Transactions					
Number of Transactions	598,662	692,264	809,678	930,668	1,039,561
Amount	8,075,088	9,626,930	12,154,350	14,912,631	17,428,176
i. Cash Withdrawal					
Number of Transactions	577,257	670,647	786,671	907,563	1,014,662
Amount	7,292,440	8,699,189	10,973,016	13,520,056	15,836,340
ii. Cash and Instrument Deposits*					
Number of Transactions	978	1,262	2,965	3,972	5,207
Amount	83,203	129,780	316,160	426,528	553,181
iii. Deposit of Payment Instrument					
Number of Transactions	23	-	-	-	-
Amount	531	-	-	-	-
iv. Utility Bills Payment					
Number of Transactions	5,369	5,523	4,304	1,080	1,076
Amount	21,340	28,184	32,543	19,999	20,559
v. A/c to A/c Funds Transfer					
Number of Transactions	6,184	5,233	4,862	5,163	4,891
Amount	243,331	245,693	265,943	301,706	314,920
vi. Third Party A/c to A/c Funds Transfer					
Number of Transactions	8,774	9,599	10,855	12,865	13,700
Amount	434,674	524,083	566,075	643,608	702,419
5.2 POS Transactions					
Number of Transactions	89,013	137,552	199,314	271,443	377,694
Amount	452,249	707,384	1,063,591	1,502,351	2,054,639
5.3 RTOB Transactions					
Number of Transactions	186,570	207,167	199,948	192,397	195,449
Amount	67,308,358	105,308,775	113,941,889	159,329,870	154,514,503
i. Real Time Cash Withdrawals					
Number of Transactions	40,264	45,077	42,946	41,297	40,320
Amount	6,157,255	8,456,774	10,719,788	11,025,444	11,082,732
ii. Real Time Cash Deposits					
Number of Transactions	86,852	93,619	97,073	93,661	89,169
Amount	14,056,243	17,870,031	22,417,706	25,213,342	26,293,607
iii. Real Time A/c to A/c Funds Transfer					
Number of Transactions	59,454	68,471	59,929	57,439	65,960
Amount	47,094,860	78,981,969	80,804,395	123,091,084	117,138,165

Source: Payment Systems Policy & Oversight Department SBP

6.15 Electronic Banking Statistics

(Number in Thousands & Amount in Million Rs.)					
Product/Item	FY21	FY22	FY23	FY24	FY25
5.4 Mobile Banking Transactions					
Number of Transactions	193,421	387,521	660,577	1,122,779	1,809,974
Amount	4,915,215	11,850,738	23,757,967	46,344,311	82,328,431
i. Payment Through Mobile					
Number of Transactions	7,883	22,371	33,197	42,492	55,500
Amount	590,234	1,010,089	1,530,265	2,243,181	3,131,795
ii. Utility Bills Payment					
Number of Transactions	60,082	74,996	92,090	124,721	150,663
Amount	106,189	174,279	586,468	1,116,269	1,615,355
iii. A/c to A/c Funds Transfer					
Number of Transactions	38,890	82,046	141,367	225,576	323,695
Amount	1,702,832	4,743,004	9,732,448	18,323,673	30,339,155
iv. Third Party A/c to A/c Funds Transfer					
Number of Transactions	86,566	208,108	393,923	729,990	1,280,115
Amount	2,515,960	5,923,366	11,908,786	24,661,188	47,242,127
5.5 Call Centers /IVR Banking Transactions					
Number of Transactions	167	146	136	266	111
Amount	8,119	7,004	8,050	7,847	6,380
i. Payment Through Call Centre					
Number of Transactions	123	98	89	205	60
Amount	6,252	5,787	6,758	6,080	4,585
ii. Utility Bills Payment					
Number of Transactions	26	38	40	56	48
Amount	453	719	851	1,547	1,665
iii. A/c to A/c Funds Transfer					
Number of Transactions	17	10	7	5	2
Amount	1,399	493	439	218	127
iv. Third Party A/c to A/c Funds Transfer					
Number of Transactions	1	-	..	0	0
Amount	15	4	3	1	3
5.6 Internet Banking Transactions					
Number of Transactions	93,443	141,719	171,838	223,088	297,198
Amount	5,661,312	10,249,912	16,330,364	23,485,561	39,232,495
i. Payment Through Internet					
Number of Transactions	4,929	5,577	5,523	5,656	5,883
Amount	672,294	1,248,486	2,719,100	2,556,060	3,861,653
ii. Utility Bills Payment					
Number of Transactions	16,944	20,559	22,996	24,119	21,053
Amount	464,463	583,144	887,272	1,332,269	1,812,298
iii. A/c to A/c Funds Transfer					
Number of Transactions	32,748	48,194	55,217	62,376	69,109
Amount	2,084,210	3,884,433	5,977,777	8,510,308	13,069,072
iv. Third Party A/c to A/c Funds Transfer					
Number of Transactions	38,822	67,390	88,103	130,938	201,152
Amount	2,440,346	4,533,848	6,746,214	11,086,923	20,489,471
5.7 e-Commerce Transactions					
Number of Transactions	21,864	45,454	31,782	39,902	51,753
Amount	60,599	105,972	141,990	194,306	249,702
6. E-Banking Non-Financial Transactions('000)					
ATMs	120,992	131,318	133,106	177,880	197,733
Internet Banking	201,808	414,761	364,329	387,089	243,118
Mobile Phone Banking	714,114	1,103,111	1,350,554	2,056,117	2,731,877
Call Centers Banking	16,557	19,191	19,704	13,300	12,591
7. Paper Based Transactions					
Number of Transactions('000)	395,781	391,910	374,286	379,380	374,172
Amount (Billion Rupees)	151,615	190,393	228,747	290,418	297,754
8. PRISM System					
Number of Transactions (Actual)	4,131,398	4,372,870	4,871,110	5,788,013	6,281,309
Amount (Billion Rupees)	444,528	681,581	640,365	1,043,097	1,302,792
8.1 Securities Settlement					
Number of Transactions (Actual)	76,715	91,745	79,677	84,619	90,868
Amount (Billion Rupees)	302,892	484,128	393,060	732,086	928,978
8.2 Interbank Funds Transfer					
Number of Transactions (Actual)	314,781	347,062	367,746	373,729	429,968
Amount (Billion Rupees)	83,092	107,983	138,240	189,275	222,238
8.3 3rd Party Customers Transfers					
Number of Transactions (Actual)	3,679,819	3,872,371	4,359,447	5,291,036	5,705,822
Amount (Billion Rupees)	41,552	66,828	83,021	103,590	122,908
8.4 Retail Cheques Clearing					
Number of Transactions (Actual)	60,083	61,692	64,240	38,629	54,651
Amount (Billion Rupees)	16,992	22,641	26,045	18,146	28,669

Source: Payment Systems Policy & Oversight Department SBP

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

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

6.16 Islamic Banking Statistics

(Amount in Million Rupees, Accounts in numbers)

Item	2022	2023	2024	2025
	Jun	Jun	Jun ^R	Jun ^P
Deposits				
No. of Accounts	9,795,027.0	14,814,093.0	15,866,675.0	22,005,399.0
Amount	4,747,295.7	5,794,300.5	7,268,183.6	9,681,812.0
Percent to Total ¹ Deposits	21.6	23.5	24.1	28.0
Financing²				
No. of Accounts	349,474.0	469,236.0	524,361.0	596,336.0
Amount	3,017,052.2	3,386,513.8	3,504,344.2	4,172,049.6
Percent to Total ¹ Financing	27.7	27.8	29.0	31.8
Investment*				
Amount	2,758,967.4	3,426,152.1	4,727,902.8	6,042,467.7
Percent to Total ¹ Investment	15.6	16.0	15.3	16.8
Liabilities/Assets				
Amount	6,744,814.4	7,923,787.9	9,456,089.5	10,893,151.5
Percent to Total ¹ Liabilities/Assets	19.4	19.2	18.0	18.1
Weighted Average Return on				
Advances	10.8	17.8	18.5	11.6
Deposits	5.2	11.1	14.2	7.9
Selected Ratios				
Ratio of Deposits to Liabilities	70.4	73.1	76.9	88.9
Ratio of Financing to Assets	44.7	42.7	37.1	38.3
Ratio of Financing to Deposits	63.6	58.4	48.2	43.1
Ratio of Investment to Deposits	58.1	59.1	65.0	62.4
Infrastructure				
Full-fledged Islamic Scheduled Banks	5.0	6.0	6.0	6.0
Pakistani	5.0	6.0	6.0	6.0
Foreign	-	-	-	-
Full-fledged Islamic Scheduled Banks Branches	1,775.0	2,597.0	2,812.0	3,183.0
Pakistani	1,775.0	2,597.0	2,812.0	3,183.0
Foreign	-	-	-	-
Stand-alone Branches of Existing Scheduled Banks	2,237.0	1,845.0	2,345.0	3,217.0
Pakistani	2,237.0	1,845.0	2,345.0	3,217.0
Foreign	-	-	-	-
Total Islamic Branches	4,012.0	4,442.0	5,157.0	6,400.0

* Islamic Mode of Investment and Market Value

Source: Statistics and Data Services Department, SBP

Notes:

- Total includes all scheduled banks
- Financing = Advances +Bills
- Effective March 2025, Easypaisa Bank Lt. has been included in scheduled banks (and, former, Telenor Microfinance Bank has been excluded from MFBs). It has resulted a sort of structural break in data, particularly, on number of deposits/advances accounts.

6.17 Scheduled Banks operating in Pakistan

As on 30th June, 2025

Bank Name	Total Branches*	Website
A. Public Sector Commercial Banks	3,028	
1 First Women Bank Ltd.	43	www.fwbl.com.pk
2 National Bank of Pakistan	1,503	www.nbp.com.pk
3 Sindh Bank Ltd.	347	www.sindhbank.com.pk
4 The Bank of Khyber	248	www.bok.com.pk
5 The Bank of Punjab	887	www.bop.com.pk
B. Local Private Banks	14,269	
1 Al Baraka Bank (Pakistan) Ltd.	185	www.albaraka.com.pk
2 Allied Bank Ltd.	1,504	www.abl.com
3 Askari Bank Ltd.	651	www.askaribank.com.pk
4 Bank Al-Falah Ltd.	1,163	www.bankalfalah.com
5 Bank Al-Habib Ltd.	1,254	www.bankalhabib.com
6 Bank Islami Pakistan Ltd.	544	www.bankislami.com.pk
7 Dubai Islamic Bank Pakistan Ltd.	235	www.dibpak.com
8 Faysal Bank Ltd.	857	www.faysalbank.com
9 Habib Bank Ltd.	1,640	www.hbl.com
10 Habib Metropolitan Bank Ltd	560	www.habibmetro.com
11 JS Bank Ltd.	307	www.jsbl.com
12 MCB Bank Ltd.	1,395	www.mcb.com.pk
13 MCB Islamic Bank Ltd.	305	www.mcbislamicbank.com
14 Meezan Bank Ltd.	1,057	www.meezanbank.com
15 Samba Bank Ltd.	57	www.samba.com.pk
16 Soneri Bank Ltd.	573	www.soneribank.com
17 Standard Chartered Bank (Pakistan) Ltd.	40	www.sc.com/pk
18 Bank Makramah Limited	176	www.bankmakramah.com
19 United Bank Ltd.	1741	www.ubl.com.pk
20 Easypaisa Digital Bank	25	www.easypaisa.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	652	
1 The Punjab Provincial Cooperative Bank Ltd.	151	www.ppcbl.com.pk
2 Zarai Taraqiat Bank Ltd.	501	www.ztbl.com.pk
Commercial Banks (A+B+C)	17,307	
All Scheduled Banks (A+B+C+D)	17,959	

Source: Statistics and Data Services Department, SBP

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

6.18 Microfinance Banks and Development Finance Institutions operating in Pakistan

As on 30th June, 2025

Bank Name	Total Branches	Website
1 Halan Microfinance Bank Limited	51	www.advanspakistan.com
2 Apna Microfinance Bank	72	www.apnabank.com.pk
3 ABHI Microfinance Bank Limited (Formerly FINCA Microfinance Bank Limited)	115	www.abhi.com.pk
4 Khushhalibank Ltd.	201	www.khushhalibank.com.pk
5 Mobilink Microfinance Bank Ltd.	114	www.mobilinkbank.com
6 NRSP Microfinance Bank Ltd.	134	www.nrspbank.com
7 LOLC Microfinance Bank Ltd.	91	www.lolc.com.pk
8 Sindh Microfinance Bank	23	www.sindhmf.com
9 HBL Microfinance Bank Ltd.	210	www.hblmf.com
10 U Microfinance Bank Ltd.	248	www.ubank.com.pk
All Microfinance Banks	1,259	
1 House Building Finance Company Ltd.	52	www.hbfc.com.pk
2 Saudi Pak Industrial & Agricultural Investment Company Ltd.	1	www.saudipak.com
3 Pak Kuwait Investment Company (Private) Ltd.	2	www.pkie.com
4 Pak Libya Holding Company Ltd.	1	www.paklibya.com.pk
5 Pak Oman Investment Company Ltd.	1	www.pakoman.com
6 Pak Brunei Investment Company Ltd.	1	www.pakbrunei.com.pk
7 Pair Investment Co. Ltd.	1	www.pairinvestment.com
8 Pak China Investment Co. Ltd.	1	www.pakchinainvest.com
9 Pakistan Mortgage Refinance Company	1	www.pmrc.com.pk
All Development Finance Institutions	61	

Source: Statistics and Data Services Department, SBP



Capital Market



7.1 KSE 100 & All Shares Index-Selected Sectors

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

Source: Pakistan Stock Exchange

7.2 Market Capitalization of PSX all Shares

(Million Rupees)

S.No	Sector	End Period				
		FY21	FY22	FY23	FY24	FY25
1	Automobile Assembler	361,448.4	311,233.8	231,338.3	452,137.2	572,869.6
2	Automobile parts & Accessories	80,036.1	45,805.7	32,966.0	91,231.9	82,804.2
3	Cable & Electrical Goods	38,221.1	29,149.1	22,215.7	56,014.4	80,430.2
4	Cement	702,506.5	411,883.3	444,827.5	708,467.1	1,365,269.2
5	Chemical	404,117.2	413,891.4	479,041.7	243,777.4	336,263.0
6	Close -End Mutual Funds	3,281.2	2,074.9	1,800.4	2,804.5	4,282.4
7	Commercial Banks	1,308,754.1	1,121,931.7	1,011,875.8	2,173,352.9	3,285,948.6
8	Engineering	171,409.8	100,473.4	69,989.7	131,921.4	142,504.6
9	Fertilizer	509,383.6	527,337.7	473,148.7	782,365.7	1,093,088.8
10	Food & Personal Care Products	744,128.4	710,931.7	690,461.1	1,107,522.1	1,322,378.6
11	Glass & Ceramics	80,095.9	63,727.9	51,770.4	61,970.7	113,926.5
12	Insurance	170,003.1	135,286.4	114,956.1	141,824.3	194,021.7
13	Inv. Banks /INV.COS./Securities COS.	143,914.7	110,529.0	119,544.3	234,114.0	507,614.5
14	Jute	130.0	214.4	177.0	190.8	542.2
15	Leasing Companies	5,403.2	445.4	528.3	745.3	1,342.7
16	Leather & Tanneries	52,866.1	43,225.6	31,989.4	73,541.0	86,469.4
17	Miscellaneous	82,228.7	104,889.6	64,300.8	86,599.1	130,695.2
18	Modarabas	14,489.8	23,036.7	16,893.8	9,777.0	11,404.3
19	Oil & Gas Exploration Companies	960,135.4	869,323.5	812,491.7	1,401,774.1	2,331,820.8
20	Oil & Gas Marketing Companies	234,967.9	177,892.8	155,752.5	215,225.5	404,986.1
21	Paper & Board	94,242.5	64,515.4	59,899.5	98,768.6	112,843.5
22	Pharmaceuticals	314,189.8	252,064.8	150,342.1	286,419.3	577,046.5
23	Power Generation & Distribution	316,235.6	248,964.1	215,713.5	472,302.1	472,733.9
24	Refinery	146,563.7	78,670.4	54,437.7	94,480.5	152,442.1
25	Sugar & Allied Industries	76,431.6	68,428.1	77,324.6	99,733.0	148,906.3
26	Synthetic & Rayon	76,659.3	79,765.6	111,940.7	157,136.8	140,541.4
27	Technology & Communication	280,200.7	241,830.7	246,081.6	311,295.5	432,397.2
28	Textile Composite	310,874.3	273,074.6	248,139.0	349,451.1	393,536.1
29	Textile Spinning	71,965.0	68,312.5	53,174.8	58,678.7	89,766.6
30	Textile Weaving	4,935.3	3,573.8	2,631.5	3,338.3	5,195.0
31	Tobacco	432,246.1	287,484.9	212,220.9	319,851.0	407,372.4
32	Transport	78,127.5	54,796.3	50,816.7	58,567.8	105,221.8
33	Vanaspati & Allied Industries	2,122.2	1,386.0	1,298.3	1,275.9	7,103.8
34	Woolen	476.1	285.2	212.7	255.2	831.3
35	Real Estate Investment Trust	24,505.2	30,064.4	32,342.4	65,994.9	88,626.6
36	Exchange Traded Funds	9.3	6.6	579.0	1,133.3	1,637.7
37	Property			22,214.3	20,760.7	34,675.1
38	Stock Index Future Contracts					
39	Future Contracts					
40	Bonds					
Total		8,297,305.2	6,956,507.5	6,365,438.6	10,374,799.3	15,239,539.8

Source: Pakistan Stock Exchange

7.3 Pakistan Stock Exchange Indicators

(End Period)

Month	KSE 100 Index					KSE All Shares Index				
	FY21	FY22	FY23	FY24	FY25	FY21	FY22	FY23	FY24	FY25
Jul	39,258.44	47,055.29	40,150.36	48,034.60	77,886.99	27,559.26	32,163.11	27,796.13	32,027.29	49,473.46
Aug	41,110.93	47,419.74	42,351.15	45,002.42	78,488.22	28,960.20	32,394.47	29,077.87	30,041.97	50,674.74
Sep	40,571.48	44,899.60	41,128.67	46,232.59	81,114.20	28,969.98	30,668.90	28,225.45	31,158.71	51,814.23
Oct	39,888.00	46,184.71	41,264.66	51,920.27	88,966.77	28,185.56	31,596.79	28,144.59	34,558.22	56,913.70
Nov	41,068.82	45,072.38	42,348.63	60,531.27	101,357.32	28,849.46	30,831.91	28,693.26	40,324.28	63,920.43
Dec	43,755.38	44,596.07	40,420.45	62,451.04	115,126.90	30,779.70	30,726.52	27,532.64	41,916.27	72,170.67
Jan	46,385.54	45,374.68	40,673.06	61,979.18	114,255.73	32,061.54	31,007.64	27,100.87	41,892.68	70,604.12
Feb	45,865.02	44,461.01	40,510.37	64,578.52	113,251.67	31,436.15	30,523.62	26,679.75	42,840.89	70,262.66
Mar	44,587.85	44,928.83	40,000.83	67,005.11	117,806.75	30,498.20	30,788.28	26,428.49	44,562.88	73,340.42
Apr	44,262.35	45,249.41	41,580.85	71,102.55	111,326.58	30,017.98	30,774.66	27,428.44	46,554.24	69,423.50
May	47,896.34	43,078.14	41,330.56	75,878.48	119,691.09	32,238.69	29,310.51	27,703.24	48,828.32	74,761.32
Jun	47,356.02	41,540.83	41,452.69	78,444.96	125,627.31	32,479.82	28,582.29	28,111.03	49,683.75	78,584.71

Source: Pakistan Stock Exchange

Note: KSE All Shares Index base September 1995 = 1,000

7.4 Turnover of Shares at Pakistan Stock Exchange

(Million Nos.)

Month	FY21	FY22	FY23	FY24	FY25
Jul	8,923.2	9,450.2	2,733.6	7,984.8	9,055.2
Aug	10,581.7	7,442.7	7,115.0	6,814.5	11,598.0
Sep	13,650.7	9,585.4	4,149.9	3,447.7	10,898.5
Oct	8,635.9	5,769.2	6,001.9	8,404.8	14,166.3
Nov	6,533.7	7,179.0	4,704.5	14,056.4	18,729.7
Dec	11,516.9	5,844.8	4,592.7	21,165.7	26,887.3
Jan	13,457.2	5,824.1	4,275.9	11,737.4	16,701.3
Feb	11,973.1	4,661.0	3,806.1	7,190.1	10,063.4
Mar	10,588.8	4,872.7	4,159.5	7,673.2	7,542.7
Apr	8,101.7	6,251.4	2,330.9	9,177.2	10,788.6
May	12,465.7	4,760.8	4,032.9	12,128.7	11,851.0
Jun	20,912.1	5,266.8	3,902.8	7,808.7	16,518.9
Total	137,340.6	76,908.1	51,805.8	117,589.3	164,801.0

Source: Pakistan Stock Exchange



Domestic and External Debt



8.1 Pakistan's Debt and Liabilities-Summary

(Billion Rupees)

Items	End Period Position				
	FY21	FY22	FY23 ^R	FY24 ^P	FY25 ^P
I. Government Domestic Debt	26,265.4	31,085.4	38,809.8	47,160.2	54,471.3
II. Government External Debt	12,433.8	16,747.0	22,030.9	21,753.6	23,416.9
III. Debt from IMF	1,161.5	1,409.6	2,040.2	2,332.1	2,629.8
IV. External Liabilities ¹	1,378.4	2,275.6	3,101.9	3,265.6	3,392.3
V. Private Sector External Debt	2,541.0	3,697.7	5,503.3	5,467.0	5,019.9
VI. PSEs External Debt	1,061.0	1,667.1	2,147.9	2,068.1	2,200.5
VII. PSEs Domestic Debt	1,436.7	1,393.4	1,687.2	2,105.0	2,015.6
VIII. Commodity Operations ²	904.0	1,133.7	1,485.9	1,378.3	1,066.5
IX. Intercompany External Debt from Direct Investor abroad	649.0	837.6	1,301.4	1,592.2	1,638.5
A. Gross Public Debt (sum I to III)	39,860.7	49,242.0	62,881.0	71,245.9	80,518.0
B. Total Debt of the Government - FRDLA Definition³	35,663.2	44,361.5	57,779.2	65,104.7	73,270.7
C. Total External Debt & Liabilities (sum II to VI+IX)	19,224.7	26,634.5	36,125.7	36,478.6	38,297.8
As percent of GDP					
<i>Gross Public Debt</i>	<i>71.4</i>	<i>73.9</i>	<i>75.2</i>	<i>67.7</i>	<i>70.8</i>
<i>Total Debt of the Government - FRDLA Definition</i>	<i>63.9</i>	<i>66.6</i>	<i>69.1</i>	<i>61.9</i>	<i>64.4</i>
<i>Total External Debt & Liabilities</i>	<i>34.4</i>	<i>40.0</i>	<i>43.2</i>	<i>34.7</i>	<i>33.7</i>
<i>Government Domestic Debt</i>	<i>47.0</i>	<i>46.6</i>	<i>46.4</i>	<i>44.8</i>	<i>47.9</i>
Memorandum Items					
GDP (current market price) ⁴	55,836.2	66,657.9	83,650.8	105,190.4	113,747.7
Government Deposits with the banking system ⁵	4,197.5	4,880.5	5,101.8	6,141.3	7,247.3
Consolidation adjustment ⁶		986.2	1,597.1	1,664.7	1,654.2
Total Debt and Liabilities ⁷	47,830.9	59,260.8	76,511.5	85,457.5	94,197.1
Total Debt and Liabilities (As percent of GDP)	85.7	88.9	91.5	81.2	82.8
US Dollar, last day average exchange rates	157.3	204.4	286.4	278.4	283.7

Source: Statistics and Data Services Department. SBP

Notes:-

- 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 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
- As per revised GDP(MP) at current prices (base 2015-16) released by PBS.
- Accumulated deposits of the Federal and Provincial Governments with the banking system.
- 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.
- less consolidation adjustment
- For conversion into Pak Rupees from US Dollars, last day Weighted Average Customer (WAC) exchange rates prepared by Domestic Markets & Monetary Management
- SBP enhanced coverage & quality of external debt statistics w.e.f March 31, 2010. For revision study see link: <http://www.sbp.org.pk/ecodata/Revision-EDS.pdf>
- As part of annual revision of IIP 2021, data from Dec 31, 2021 to Dec 31, 2022 has been revised.
- 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)

Items	End Period Position				
	FY21	FY22 ^R	FY23 ^R	FY24 ^P	FY25 ^P
Pakistan's Total Debt and Liabilities (I +II) 4	47,831.0	59,261.0	76,512.0	85,457.5	94,197.1
I. Pakistan's Total Debt (A+B+C)	45,548.0	56,838.0	73,521.0	82,478.2	91,392.5
A. Government Domestic Debt**	26,265.0	31,085.0	38,810.0	47,160.2	54,471.3
B. PSEs Domestic Debt	1,437.0	1,393.0	1,687.0	2,105.0	2,015.6
C. External Debt (a+b+c+d)	17,846.0	24,359.0	33,024.0	33,213.0	34,905.5
a) Government External Debt	12,434.0	16,747.0	22,031.0	21,753.6	23,416.9
b) Non-government External Debt	3,602.0	5,365.0	7,651.0	7,535.1	7,220.4
c) Country's Debt from IMF	1,162.0	1,410.0	2,040.0	2,332.1	2,629.8
d) Intercompany External Debt from Direct Investor abroad	649.0	838.0	1,301.0	1,592.2	1,638.5
II. Total Liabilities (D+E)	2,282.0	3,409.0	4,588.0	4,643.9	4,458.8
D. External Liabilities ¹	1,378.0	2,276.0	3,102.0	3,265.6	3,392.3
E. Domestic Liabilities ²	904.0	1,134.0	1,486.0	1,378.3	1,066.5
Total Debt and Liabilities Servicing (III+IV+V)	4,562.0	5,578.0	9,817.0	11,938.4	13,152.9
III. Principal Repayment of External Debt and Liabilities (a+b+c+d)³	1,635.0	2,101.0	3,702.0	3,074.6	3,465.2
(a) Government External debt and Liabilities	811.0	1,714.0	3,049.0	1,869.2	2,230.9
(b) Non-government External debt	164.0	201.0	406.0	796.5	808.9
(c) Country's Debt from IMF	172.0	186.0	247.0	408.9	425.4
(d) Monetary Authorities external Liabilities	488.0	-	-	-	-
IV. Interest Payment on debt (a+b+c)	2,832.0	3,331.0	5,932.0	8,635.6	9,460.2
(a) Government Domestic Debt	2,510.0	2,848.0	4,883.0	7,193.5	8,077.3
(b) PSE Debt	-	-	-	-	-
(c) External Debt	322.0	483.0	1,049.0	1,442.1	1,382.9
Government External debt	209.0	336.0	679.0	878.2	841.6
Non-government External debt	90.0	122.0	267.0	387.8	379.3
Country's Debt from IMF	24.0	25.0	103.0	176.0	162.0
V. Interest Payment on Liabilities (a+b)	95.0	146.0	182.0	228.3	227.5
(a) External Liabilities	36.0	59.0	55.0	94.0	108.7
(b) Domestic Liabilities	59.0	87.0	127.0	134.3	118.8
Memorandum Item					
Servicing (Principal) Short Term	162.0	96.0	311.0	61.9	95.8
a) Government External Debt	127.0	96.0	311.0	46.8	69.9
b) PSEs Non-Guaranteed Debt	-	-	-	-	-
c) Private Non-Guaranteed Debt	35.0	1.0	-	15.1	25.9
Consolidation adjustment (with reference to on-lending to GOP) ⁴	-	986.0	1,597.0	1,664.7	1,654.2
US Dollar, last day Weighted Average Customer Exchange Rates	157.3	204.4	286.4	278.4	283.7

Source: Statistics and Data Services Department. SBP

1. External liabilities include central bank deposits, SWAPS, Allocation of SDR and Non-resident LCY deposits with central bank.

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

3. As per the guidelines available in IMF's External Debt Guide for Compilers and Users 2003, the principal repayment of short term debt is excluded from over all principal repayments. However, for the information of data users, short term repayment of principal has been reported as Memorandum Items. For details see link: http://www.sbp.org.pk/departments/stats/Notice/Press%20Release-external%20debt_Revised.pdf

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

Wherever mentioned, P: Provisional, R: Revised

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

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

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

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

8.3 Outstanding Domestic Debt of Public Sector Enterprises (PSEs)

(Billion Rupees)

Items	End Period Position				
	FY21	FY22 ^R	FY23 ^R	FY24 ^R	FY25 ^P
PSEs debt and liabilities (I+II)	1,647.7	1,754.5	2,328.1	2,919.8	2,866.1
<i>As percent of GDP</i>	3.0	2.6	2.8	2.8	2.5
I.PSEs debt	1,436.7	1,393.4	1,687.2	2,105.0	2,015.6
<i>As percent of GDP</i>	2.6	2.1	2.0	2.0	1.8
II.PSEs Liabilities[*]	210.9	361.1	640.9	814.8	850.5

Source: Statistics and Data Services Department. SBP

* This reflects PSEs borrowings from banks for commodity operations

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

8.4 Government Domestic Debt and Liabilities

(Billion Rupees)

Debt Instrument	End Period Position				
	FY21	FY22	FY23 ^R	FY24 ^P	FY25 ^P
I. Permanent Debt (1+2+3)	15,904	20,844	26,021	33,656	42,249
1. Market Loans	3	3	3	3	3
Federal Government	3	3	3	3	3
Provincial Governments	-	-	-	-	-
2. Federal Government Bonds	15,457	19,991	25,161	32,793	41,364
GOP Ijara Sukuk	665	2,280	3,151	4,766	6,187
Bai-Muajjal of Sukuk	201	23	-	-	161
Pakistan Investment Bonds (PIBs)**	14,590	17,687	22,009	28,026	35,015
Others	1	1	1	1	1
3. Prize Bonds¹	444	375	383	385	407
4. SBP's on-lending to GOP against SDRs allocation⁷		475	475	475	475
II. Floating Debt	6,680	6,804	9,335	10,248	8,759
Bai Muajjal ²	..	..	..	..	3
Market Treasury Bills	6,677	6,752	9,269	10,167	8,639
MTBs for Replenishment of Cash ³	3	52	66	80	118
Outright Sale of MRTBs to Banks	-	-	-	-	-
III. Unfunded Debt	3,646	3,336	2,927	2,799	3,021
Saving Schemes (Net of Prize Bonds)	3,498	3,208	2,819	2,708	2,942
Postal Life Insurance	47	47	47	47	47
GP Fund*	101	80	61	44	31
IV. Foreign Currency Loans⁴	7	9	384	374	380
V. Naya Pakistan Certificates⁶	28	93	143	84	62
Domestic Debt (I+II+III+IV)	26,265	31,085	38,810	47,160	54,471
Government Domestic Liabilities⁵	693	773	845	564	216
Government Domestic Debt and Liabilities	26,959	31,858	39,655	47,724	54,687

Source: Statistics and Data Services Department, SBP

* Ministry of Finance (Budget Wing)

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

Notes:

1. Includes Premium Prize Bonds (Registered)
2. Includes Rs. 0.013 billion of Treasury Bills on Tap
3. Includes SBP BSC, NIBAF and PSPC Tbills holding.
4. It includes FEBCs, FCBCs, DBCs, Special US Dollar Bonds and other domestic FC borrowings.
5. This reflects provincial governments' borrowings from banks for commodity operations.
6. Naya Pakistan Certificates (Islamic and conventional) held by residents only. INPC from June 2022 onward also covered commercial banks holding.
7. SBP's on-lending to GOP against SDRs allocation (SDR 1.95 billion) equivalent to PKR 474.94 billion from Nov-21.

8.5 National Savings Schemes (Outstanding Amount)

(End June: Billion Rupees)

Schemes	2021 – 25		2021		2022		2023		2024		2025	
	Average	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share
A. Accounts (i+ii / 1 to 10)	742.2	100.0	995.0	100.0	753.7	100.0	594.2	100.0	659.5	100.0	708.7	100.0
(i) National Savings Centers	669.3	90.2	829.2	83.3	654.6	86.9	526.4	88.6	640.2	97.1	696.1	98.2
(ii) Post Offices	72.9	9.8	165.8	16.7	99.0	13.1	67.9	11.4	19.2	2.9	12.7	1.8
1 Savings Accounts	70.9	9.5	44.3	4.5	53.9	7.2	68.1	11.5	85.5	13.0	102.5	14.5
2 Khas Deposit Accounts	0.3	0.0	0.3	..	0.3	..	0.3	0.1	0.3	-	0.3	0.0
3 Mahana Amdani Accounts	1.4	0.2	1.5	0.2	1.5	0.2	1.4	0.2	1.4	0.2	1.3	0.2
4 Special Savings Accounts	224.5	30.3	580.2	58.3	307.3	40.8	114.8	19.3	63.2	9.6	57.2	8.1
5 Pensioners Benefit Account	416.7	56.1	368.5	37.0	390.6	51.8	404.4	68.0	434.0	65.8	485.8	68.5
6 Shuhadas Family Welfare Account	0.2	0.0	0.1	..	0.1	..	0.2	..	0.2	-	0.3	0.0
7 Sarwa Islamic Savings Account (SISA)	42.5	5.7	..	..	..	..	3.8	0.6	68.9	10.4	54.9	7.8
8 Sarwa Islamic Term Account (SITA) 1 Year	1.1	0.1	..	..	..	..	0.5	0.1	2.1	0.3	0.6	0.1
9 Sarwa Islamic Term Account (SITA) 3 Years	1.9	0.3	..	..	..	..	0.6	0.1	2.6	0.4	2.6	0.4
10 Sarwa Islamic Term Account (SITA) 5 Years	1.3	0.2	..	..	..	..	0.2	..	1.1	0.2	2.6	0.4
B. Certificates (i+ii+iii / 11 to 22)	2,292.5	100.0	2,502.9	100.0	2,454.5	100.0	2,223.4	100.0	2,048.3	100.0	2,233.6	100.0
(i) National Savings Centers	2,190.9	95.6	2,370.2	94.7	2,330.5	94.9	2,131.4	95.9	1,971.6	96.3	2,151.0	96.3
(ii) Post Offices	1.5	0.1	5.7	0.2	4.3	0.2	2.4	0.1	(2.3)	(0.1)	(2.4)	(0.1)
(ii) Banks	100.1	4.4	127.0	5.1	119.8	4.9	89.7	4.0	79.0	3.9	85.0	3.8
11 Defence Savings Certificates	433.8	18.9	477.2	19.1	466.7	19.0	428.3	19.3	400.4	19.5	396.5	17.8
12 National Deposit Certificates	266.0	11.6	421.3	16.8	376.6	15.3	..	..	-	-	0.0	0.0
13 Khas Deposit Certificates	0.2	0.0	..	..	..	..	0.2	..	0.2	-	0.2	0.0
14 Premium Savings Certificates	0.0	0.0	..	..	..	..	..	..	-	-	0.0	0.0
15 Special Savings Certificates (Reg.)	298.2	13.0	..	..	..	..	297.6	13.4	286.0	14.0	310.9	13.9
16 Special Savings Certificates (Bearer)	0.3	0.0	0.3	..	0.3	..	0.3	..	0.3	-	0.3	0.0
17 Regular Income Certificates	446.1	19.5	599.6	24.0	589.0	24.0	461.5	20.8	264.1	12.9	316.4	14.2
18 Behbood Savings Certificate	1,042.0	45.5	1,000.4	40.0	1,017.0	41.4	1,001.0	45.0	1,040.1	50.8	1,151.4	51.5
19 Short-Term Savings Certificates (3 Months)	26.1	1.1	..	..	..	..	21.0	0.9	29.0	1.4	28.3	1.3
20 Short-Term Savings Certificates (6 Months)	7.6	0.3	..	..	..	..	5.6	0.3	8.3	0.4	9.0	0.4
21 Short-Term Savings Certificates (12 Months)	14.0	0.6	..	..	..	..	8.0	0.4	18.2	0.9	15.8	0.7
22 Others*	3.6	0.2	4.5	0.2	3.3	0.1	-	-	1.6	0.1	4.9	0.2
C. National Savings Bonds (23)	-	-	-	-	-	-	-	-	-	-	-	-
23 10 Years	-	-	-	-	-	-	-	-	-	-	-	-
D. Prize Bonds (24 to 32)	343.5	100.0	399.6	100.0	317.8	100.0	327.8	100.0	330.4	100.0	341.9	100.0
24 Rs. 100/=	10.3	3.0	10.4	2.6	10.5	3.3	10.4	3.2	10.2	3.1	10.1	3.0
25 Rs. 200/=	28.8	8.4	29.4	7.4	29.5	9.3	29.0	8.8	28.3	8.6	28.0	8.2
26 Rs. 750/=	112.5	32.8	108.1	27.1	111.8	35.2	113.8	34.7	113.7	34.4	115.3	33.7
27 Rs. 1,500/=	164.6	47.9	140.0	35.0	156.8	49.3	168.8	51.5	173.3	52.4	184.1	53.8
28 Rs. 7,500/=	12.7	3.7	56.5	14.1	3.0	0.9	1.6	0.5	1.3	0.4	1.1	0.3
29 Rs. 15,000/=	11.2	3.3	47.9	12.0	3.3	1.0	1.9	0.6	1.5	0.5	1.3	0.4
30 Rs. 25,000/=	2.0	0.6	5.1	1.3	1.2	0.4	0.8	0.3	0.7	0.2	-	-
31 Rs. 40,000/=	0.9	0.3	1.3	0.3	0.9	0.3	0.8	0.3	0.7	0.2	0.7	0.2
32 Others	0.6	0.2	0.9	0.2	0.7	0.2	0.7	0.2	0.7	0.2	0.1	-
E. Premium Prize Bonds (Reg.) (33 to34)	55.2	100.0	44.1	100.0	56.8	100.0	54.7	100.0	54.7	100.0	65.5	100.0
33 Rs. 40,000	33.7	61.0	29.0	65.7	34.5	60.7	33.0	60.3	32.7	59.8	39.1	59.7
34 Rs. 25,000	21.5	39.0	15.1	34.3	22.3	39.3	21.7	39.7	22.0	40.2	26.4	40.3
F. Postal Life Insurance	47.2	100.0	-	-	47.2	-	47.2	100.0	47.2	100.0	47.2	100.0
Total (A+B+C+D+E+F)	3,643.2		3,941.6		3,630.0		3,247.4		3,140.2		3,397.1	

Source: Central Directorate of National Savings

Note: Totals may differ due to rounding off

8.6 Rates of Profit on National Savings Schemes

(Percent per annum)

Item	2024								2025					
	26th Jan	21st Feb	19th Mar	14th May	19th Aug	25th Sep	4th Nov	10th Dec	31st Jan	14th Feb	25th Feb	20th Mar	19th May	27th Jun
1. Savings Accounts														
(i) With cheque facilities	20.5	20.5	20.5	20.5	19.0	16.0	16.0	13.5	11.5	11.5	11.5	10.5	9.5	9.5
(ii) Without cheque facilities	20.5	20.5	20.5	20.5	19.0	16.0	16.0	13.5	11.5	11.5	11.5	10.5	9.5	9.5
2. Khas Deposit Accounts or Certificates¹														
3 Years (Rollover)														
(i) First 5 periods of complete 6 months	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
(ii) Last period of complete 6 months	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
(iii) Three Years (Compound rate)	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4	13.4
3. Mahana Amdani Accounts²														
(i) 1st year	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
(ii) 2nd year	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2
(iii) 3rd year	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4
(iv) 4th year	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8
(v) 5th year	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5
(vi) 6th year	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3
(vii) 7th year	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4
(viii) Compound rate on maturity	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.4
4. Defence Savings Certificates³														
(i) 1st year	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
(ii) 10 years(Compound rate)	14.4	14.4	14.4	14.4	13.6	12.5	12.3	12.2	12.0	12.1	12.0	12.1	11.9	11.8
5. National Deposit Certificates / Accounts⁴														
(i) 1 year (Rollover)	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
6 (a) Special Savings Certificates (Reg)⁵ or Special Savings Accounts														
(i) First 5 periods of complete 6 months	16.0	15.6	15.8	15.7	15.5	12.1	11.6	11.6	11.6	11.2	11.0	11.0	10.9	10.6
(ii) Last period of complete 6 months	16.6	16.6	16.6	16.6	16.5	13.0	12.6	12.6	12.6	12.0	11.8	11.8	11.9	11.6
(b) Special Savings Certificates (Bearer)⁵														
(i) First 4 periods of complete 6 months	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
(ii) Last 2 periods of complete 6 months	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0
7. Regular Income Certificates⁶														
	15.0	14.6	14.8	14.6	14.6	12.7	12.1	12.0	11.9	11.7	11.7	11.7	11.5	11.2
8. Pensioner's Benefit Accounts⁷														
	16.1	15.4	15.6	15.4	15.4	14.2	13.9	13.9	13.7	13.7	13.6	13.7	13.4	13.2
9. Behhood Savings Certificate⁸														
	16.1	15.4	15.6	15.4	15.4	14.2	13.9	13.9	13.7	13.7	13.6	13.7	13.4	13.2
10. Short Term Savings Certificate⁹														
(i) 3 Months	20.3	19.9	19.4	20.2	19.0	18.5	14.3	12.8	11.2	11.1	11.1	11.1	11.1	11.1
(ii) 6 Months	20.3	19.9	19.4	19.4	18.9	18.2	13.5	12.7	11.3	11.1	10.8	11.1	11.1	11.1
(iii) 1 year	20.3	19.8	19.0	19.2	17.9	17.2	13.0	12.4	11.4	11.1	10.8	11.0	11.0	11.0
11. Shuhada Family Welfare account¹⁰														
	16.1	15.4	15.6	15.4	15.4	14.2	13.9	13.9	13.7	13.7	13.6	13.7	13.4	13.2
12. Sarwa Islamic Term Account (SITA)*														
	20.5	20.5	20.5	20.5	19.0	14.3	11.2	10.4	10.4	9.9	9.7	10.4	10.3	9.8

Source: Central Directorate of National Savings

Notes:

1. Khas Deposit Accounts or Certificates introduced w.e.f. 15-05-1973 and discontinued w.e.f. 04-02-1990. However the existing deposits maturing on or after 5-02-1990 were allowed to rollover at 10% withholding tax at source upto 24-05-2000 vide Finance Divisions U.O.No. F.7

(1) AFA (DM)96-726-727.

2. Mahana Amdani Accounts were introduced w.e.f. 02-03-1983 and discontinued from 17-03-2003.

3. Defence Savings Certificates introduced w.e.f. 08-11-1966.

4. National Deposit Accounts/ Certificates discontinued w.e.f. 01-03-1984 and w.e.f. 04-02-1990. Rollover facility have been provided to the existing deposits maturing on and after 5-02-1990 at 13% pa subject to 10% withholding tax upto 24-05-2000 vide Finance Division U.O.No. referred above.

5. Special Savings Certificates/ Accounts (Registered / Bearer) have been introduced w.e.f. 4-02-1990. Withholding tax at 2% was levied on the value of certificates purchased on and after 15-06-1995. Discontinued w.e.f.20-02-1997. Rates are quoted for outstanding amount as on today.

6. Regular Income certificates introduced w.e.f. 02-02-1993.

7. Pensioner's Benefit Accounts introduced w.e.f.20-01-2003.

8. The scheme has been introduced w.e.f.30-07-2003 specially for widows and senior citizens aged 60 years or above. Profit earned on deposits made in NSS except PBA & BSC are liable to withholding tax as per rules.

9. Short Term Certificates (STSC) introduced w.e.f.1st July 2012

10. Shuhada Family Welfare Account (SFWA) is offered to benefit the families of Shuhada of Armed Forces, Law Enforcement agencies and civilians to invest in a way for providing maximum social security net to the deserving segment of society w.e.f.23rd May 2018.

*rate is effected from 23rd May 2018

8.7 Grant Assistance Agreements Signed (Central Government)

(Million US Dollars)

Item	FY21	FY22	FY 23	FY 24	FY 25
I. Consortium including Outside					
I. Consortium arrangements	274.2	60.9	320.6	33.6	72.0
1. ADB	2.0	-	5.0	5.5	-
2. AIIB	4.1	-	-	-	-
3. Canada	-	-	-	-	-
4. Denmark	-	-	-	-	-
5. Germany	5.9	-	67.8	17.1	-
6. Japan	71.5	30.9	8.5	7.0	30.1
7. Netherlands	-	-	-	-	-
8. New Zealand	-	-	-	-	-
9. Norway	-	-	-	-	-
10. Sweden	-	-	-	-	-
11. Australia	-	-	-	-	-
12. Switzerland	-	-	-	-	-
13. UK	-	-	-	-	-
14. USA (Outside Package)	-	-	62.6	-	-
15. UN and Specialized Agencies	-	-	-	-	-
16. UNDP Special Grant	-	-	-	-	-
17. EEC	-	-	-	-	-
18. Italy	-	-	-	-	-
19. France	-	-	0.3	-	-
20. IDA	117.7	-	-	-	41.9
21. IBRD	69.9	30.0	82.0	4.0	-
22. IFAD	3.1	-	-	-	-
23. EU	-	-	94.4	-	-
II. Non Consortium	-	166.2	5.4	-	-
1. Austria	-	-	-	-	-
2. China	-	166.2	-	-	-
3. Korea	-	-	-	-	-
4. Spain	-	-	-	-	-
5. Switzerland	-	-	-	-	-
6. Others	-	-	5.4	-	-
III. Islamic Countries	-	-	0.3	35.0	-
1. Islamic Development Bank	-	-	0.3	35.0	-
2. Iran	-	-	-	-	-
3. UAE	-	-	-	-	-
4. Oman	-	-	-	-	-
5. Saudi Arabia	-	-	-	-	-
6. Turkey	-	-	-	-	-
7. Others	-	-	-	-	-
Total (I+II+III)	274.2	227.1	326.3	68.6	72.0
IV. International Bonds	-	41.7	-	-	-
Total	274.2	268.8	326.3	68.6	72.0

Source: Economic Affairs Division

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

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

(Million US Dollars)

Plan	Project Aid		Non-Project Aid										Total	
			Non-Food		Food		BOP		Relief		Earthquake Rehabilitation			
	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements
FY94	1,822	1,961	-	15	329	251	411	303	19	19	-	-	2,581	2,549
FY95	2,714	2,079	3	23	279	258	-	211	29	29	-	-	3,025	2,600
FY96	2,219	2,151	57	21	395	383	-	-	10	10	-	-	2,681	2,565
FY97	1,351	1,821	1	1	405	409	-	-	2	2	-	-	1,759	2,233
FY98	776	1,552	1	1	578	622	750	625	1	1	-	-	2,106	2,801
FY99	1,382	1,620	-	-	185	270	650	550	2	2	-	-	2,219	2,442
FY00	260	1,110	-	-	403	191	-	125	2	2	-	-	665	1,428
FY01	396	1,030	-	-	91	23	1,128	1,128	21	5	-	-	1,637	2,186
FY02	973	741	-	-	40	114	2,589	1,880	-	21	-	-	3,603	2,756
FY03	700	846	-	-	-	9	1,089	1,057	11	8	-	-	1,800	1,920
FY04	1,214	622	-	-	-	-	1,263	755	2	3	-	-	2,479	1,380
FY05	2,089	918	-	-	-	-	1,202	1,803	-	2	-	-	3,291	2,723
FY06	3,250	2,084	-	-	22	10	1,225	1,262	1	1	1,930	915	4,498	3,357
FY07	1,365	1,308	133	-	-	12	2,649	2,058	3	3	393	385	4,151	3,381
FY08	2,440	1,565	-	80	-	-	1,309	2,013	2	2	548	869	3,751	3,660
FY09	2,296	1,272	125	175	18	-	3,947	3,238	2	2	6	191	6,389	4,688
FY10	3,729	1,213	100	100	-	-	2,846	2,305	68	49	79	207	6,744	3,668
FY11 ^a	2,384	1,076	-	-	-	-	397	648	1,799	895	-	123	4,580	2,620
FY12 ^a	3,341	1,753	100	73	-	-	1,135	949	103	314	-	97	4,679	3,089
FY13 ^a	1,848	2,071	100	51	-	-	708	466	4	268	-	39	2,660	2,855
FY14 ^a	9,809	2,015	125	80	-	-	5,019	4,612	4	133	9	70	14,957	6,840
FY15 ^a	2,038	2,449	-	10	-	-	2,671	3,163	12	134	1	4	4,721	5,756
FY16 ^a	12,325	2,337	-	-	-	-	5,069	5,199	6	15	5	4	17,400	7,551
FY17 ^a	4,257	3,609	-	-	-	-	7,803	7,072	11	1	1	1	12,071	10,682
FY18 ^a	3,510	4,460	-	-	-	-	8,566	8,173	2	45	-	39	12,078	12,678
FY19 ^a	1,280	3,466	-	-	-	-	7,129	7,352	1	1	-	36	8,410	10,819
FY20 ^a	1,962	3,117	-	-	-	-	7,922	8,783	-	-	-	-	9,884	11,900
FY21 ^a	4,332	3,376	-	-	-	-	12,127	10,908	-	2	-	2	16,459	14,285
FY22 ^a	2,547	3,566	-	-	-	-	13,176	13,408	-	-	-	0	15,723	16,974
FY23 ^a		2,028	-	-	-	-		8,644	-	-	-	0		10,671
FY24 ^a		3,021						6,562				0		9,583
FY25 ^a		3,535						6,684				-		10,219

^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	FY21	FY22	FY23	FY24	FY25
A. Consortium including Outside					
Consortium arrangements	6,832.6	2,409.8	397.0	-	59.2
(a) Bilateral	109.4	-	-	-	-
1. Belgium	-	-	-	-	-
2. Canada	-	-	-	-	-
3. France	77.3	-	349.5	-	59.2
4. Germany	32.1	-	47.5	-	-
5. Italy	-	-	-	-	-
6. Japan	-	-	-	-	-
7. Netherlands	-	-	-	-	-
8. Norway	-	-	-	-	-
9. Sweden	-	-	-	-	-
10. NORDIC Investment Bank	-	-	-	-	-
11. UK	-	-	-	-	-
12. USA	-	-	-	-	-
(b) Multilateral	6,723.2	2,409.8	6,010.4	3,382.2	5,018.6
1. IBRD	854.0	195.0	-	-	200.0
2. IDA	3,633.6	95.8	2,805.8	1,402.8	1,700.1
3. ADB	900.0	1,105.0	2,372.6	1,479.4	2,206.2
4. IFAD	62.3	-	50.0	-	-
5. EIB ¹	-	-	-	-	-
6. ECOTDB ²	-	-	119.4	-	20.0
7. AIIB	321.8	761.5	501.6	250.0	-
8. IDB (Short term)	951.5	-	161.0	250.0	892.3
9. IBD	-	252.5	-	-	-
B. Non-Consortium	1,000.0	-	-	190.7	-
1. Austria	-	-	-	-	-
2. Australia	-	-	-	-	-
3. China	1,000.0	-	-	190.7	-
4. Switzerland	-	-	-	-	-
5. Spain	-	-	-	-	-
6. Korea	-	-	-	-	-
C. Islamic Countries	50.0	1,734.5	1,050.0	90.0	1,200.0
1. Malaysia	-	-	-	-	-
2. Kuwait	-	534.5	-	-	-
3. Saudi Arabia	-	-	1,000.0	-	1,200.0
4. OPEC Fund	50.0	-	-	-	-
5. Islamic Development Bank	-	-	50.0	90.0	-
6. Abu Dhabi Fund	-	-	-	-	-
7. Turkey (EXIM Bank)	-	1,200.0	-	-	-
D. Commercial Banks	4,802.0	2,483.5	2,200.0	999.9	4,293.7
E. Euro Bonds	2,500.0	2,000.0			
F. SFD Time Deposit	-	3,000.0	2,000.0		
Total	15,184.6	11,627.8	11,657.4	4,662.8	10,571.5

1. European Investment Bank

Source: Economic Affairs Division

2. The Economic Cooperation Organization Trade and Development Bank

8.10 Pakistan's External Debt and Liabilities-Outstanding

	(Million US Dollars)				
ITEM	30-Jun-21	30-Jun-22	30-Jun-23 ^k	30-Jun-24 ^r	30-Jun-25 ^r
A. Public debt (1+2+3)	95,219.5	99,972.2	94,881.3	98,256.2	103,749.9
1. Government debt	79,073.1	81,941.0	76,926.2	78,147.4	82,526.6
i) Long term(>1 year)	78,215.0	80,591.9	76,765.9	77,387.6	81,787.5
Paris club	10,725.9	9,231.8	7,901.1	6,474.4	6,004.6
Multilateral	33,836.1	34,022.8	37,363.1	39,248.0	42,480.1
Other bilateral	14,821.5	18,053.3	17,572.3	18,552.4	18,038.9
Euro/Sukuk global bonds	7,800.0	8,800.0	7,800.0	6,800.0	6,800.0
Military debt	-	-	-	-	-
Commercial loans/credits	9,695.6	9,481.2	5,563.8	5,490.3	7,156.3
Local Currency Securities (PIBs)	462.6	5.1	3.5	23.7	78.0
Saudi fund for development. (SFD)	-	-	-	-	-
NBP/BOC deposits/PBC **	64.7	44.8	27.7	14.9	4.6
NPC **	808.7	953.0	534.3	783.9	1,225.1
ii) Short term (<1 year)	858.1	1,349.1	160.3	759.8	739.2
Multilateral	505.8	1,327.1	160.3	250.0	552.3
Local Currency Securities (T Bills)	352.3	22.0	0.0	509.8	186.8
Commercial loans/credits	-	-	-	-	-
2. From IMF	7,383.7	6,896.8	7,124.0	8,377.6	9,268.0
i) Federal government	3,437.0	4,195.1	5,369.1	4,515.7	3,783.5
ii) Central bank	3,946.8	2,701.7	1,754.9	3,862.0	5,484.5
3. Foreign exchange liabilities	8,762.6	11,134.3	10,831.2	11,731.2	11,955.3
i) Central bank deposits	2,700.0	2,700.0	2,700.0	3,700.0	3,700.0
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	4,649.6	4,535.3	4,224.9	4,169.6	4,221.5
iv) Allocation of SDR ¹	1,410.1	3,897.3	3,904.0	3,860.8	4,033.0
v) Nonresident LCY deposits with central bank	2.9	1.8	2.2	0.8	0.8
B. Public sector enterprises (PSEs)	6,767.6	8,156.9	7,500.0	7,429.5	7,755.0
a. Guaranteed debt	5,351.0	7,083.3	6,618.9	6,922.6	7,248.2
Paris club	-	-	-	-	-
Multilateral	-	-	-	-	-
Other bilateral	4,760.0	6,533.5	6,113.6	6,463.6	6,871.3
Commercial loans	591.0	549.8	505.3	459.0	376.8
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	1,416.6	1,073.5	881.1	507.0	506.8
i) Long term(>1 year)	248.1	183.1	76.4	7.0	6.8
ii) Short term (<1 year)	668.6	390.5	304.7	-	-
iii) non-guaranteed bonds	500.0	500.0	500.0	500.0	500.0
C. Banks	5,266.5	5,731.4	6,469.5	7,059.2	6,215.4
a. Borrowing	2,649.5	2,639.3	3,720.5	3,889.1	2,491.9
i) Long term(>1 year)	4.0	-	1,300.0	1,300.0	-
i) Public sector	-	-	-	-	-
ii) Private sector	4.0	-	1,300.0	1,300.0	-
ii) Short term (<1 year) ²	2,645.6	2,639.3	2,420.5	2,589.1	2,491.9
i) Public sector	183.2	74.6	63.9	81.6	119.2
ii) Private sector	2,462.4	2,564.7	2,356.6	2,507.4	2,372.7
b. Nonresident deposits (LCY & FCY)	2,617.0	3,092.1	2,593.8	3,073.3	3,567.4
i) Public sector	63.9	93.7	95.7	106.4	126.8
ii) Private sector	2,553.2	2,998.4	2,498.1	2,966.9	3,440.6
c. Other Liabilities	-	-	155.1	96.9	156.2
D. Private Sector	10,901.9	12,361.0	12,746.6	12,580.2	11,475.8
a. Guaranteed debt	-	-	-	-	-
b. Non-guaranteed debt	10,901.9	12,361.0	12,746.6	12,580.2	11,475.8
i). Loans	9,815.4	10,623.8	9,831.0	10,384.1	9,135.9
i) Long term(>1 year)	9,674.6	10,280.1	9,639.6	10,157.6	8,907.3
ii) Short term (<1 year)	140.8	343.6	191.4	226.6	228.5
ii) Non-guaranteed bonds	-	-	-	-	-
iii) Trade credits	827.2	1,320.1	2,343.0	1,302.5	1,440.6
iv) Other debt liabilities³	259.3	417.1	572.7	893.5	899.4
E. Debt liabilities to direct investors - Intercompany debt	4,136.6	4,098.1	4,544.2	5,719.9	5,774.5
Total external debt & liabilities (A+B+C.a.i.i+C.a.ii+C.b.i)	122,292.1	130,319.5	126,141.6	131,045.0	134,970.7
Memorandum Items					
Public external debt - excluding foreign exchange liabilities (A.1+A.2 Excl. TBills & PIBs)	85,642.0	88,810.8	84,046.6	85,991.6	91,529.8
Public external debt including PSEs (A+B+C.a.i.i+C.a.ii+C.b.i)	102,234.1	108,297.4	102,540.9	105,873.8	111,750.8
Official liquid reserves⁴	17,441.0	9,932.0	4,514.4	9,463.1	14,579.9
As percent of GDP⁵					
Public external debt	26.8	30.7	32.4	26.0	25.9
Public external debt - excluding foreign exchange liabilities (A.1+A.2 Excl. TBills & PIBs)	24.1	27.2	28.7	22.8	22.8
Public external debt including PSEs	28.8	33.2	35.0	28.0	27.9
External debt & liabilities	34.5	40.0	43.0	34.7	33.7
US\$ last day weighted avg. exchange rate	157.3	204.4	286.4	278.4	283.7

Source: Economic Affairs Division
State Bank of Pakistan

1. Since Mar 2010 and onwards, Allocations of SDRs are recorded as foreign liability as per BPM6.

2. The stock of short term borrowings by banks as on June 30th, 2011 and onwards has been obtained from banks for each currency of transaction and converted into equivalent US\$. Previously, it was captured from data being reported by banks in equivalent Pak rupees.

3. Other debt liabilities of others sector in IIP statement.

4. Includes cash foreign currency and excludes CRR.

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

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

** : It includes other liabilities

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>

8.11 Disbursements of External Loans by Country

(Central Government & Guaranteed)

(Million US Dollars)

Country/ Institution	FY21	FY22	FY23	FY24 ^R	FY25 ^P
Paris Club	64	36	70	102	139
Australia	-	-	-	-	-
Austria	-	-	-	-	-
Belgium	-	-	-	-	-
Canada	-	-	-	-	-
France	40	16	33	71	117
Germany	1	6	2	6	9
Italy	-	-	5	-	-
Japan	18	7	2	5	0
Netherlands	-	-	-	-	-
Norway	-	-	-	-	-
Spain	-	-	-	-	-
Sweden	-	-	-	-	-
U.K.	-	-	-	-	-
U.S.A.	-	-	-	-	-
Korea	5	6	27	19	13
Other Bilateral	1,325	5,226	1,311	1,242	822
Bahrain	-	-	-	-	-
China	1,318	1,825	128	574	580
Czechoslovakia	-	-	-	-	-
Kuwait	6	0	0	0	24
Libya	-	-	-	-	-
Saudi Arabia	1	3,401	1,183	668	217
Singapore	-	-	-	-	-
Turkey	-	-	-	-	-
U.A.E.	-	-	-	-	-
Multilaterals	4,780	3,413	6,142	4,196	4,750
IMF	-	-	1,166	-	-
ADB	2,368	1,623	2,251	1,318	2,124
AIIB	252	40	556	344	110
IBRD	442	413	252	288	362
IDA	1,590	1,114	1,792	1,881	1,326
IFAD	35	41	42	41	52
IDB(Long Term)	91	79	17	45	186
IDB(Short Term)	-	-	-	250	552
OPEC	2	50	-	29	6
Nordic Development Fund	-	-	-	-	-
Nordic Investment Bank	-	-	-	-	-
EIB	-	-	-	-	11
EU	-	-	-	-	-
U.N.H.C.R	-	-	-	-	-
ECOTB	-	52	65	-	20
Commercial Banks	4,845	4,873	3,156	2,104	6,209
Euro Bonds	2,500	2,000	-	-	-
SFD Time Deposit	-	-	-	2,000	-
Total	13,514	15,548	10,678	9,643	11,920

Source: Economic Affairs Division

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

8.12 Disbursement of Foreign Economic Assistance by Type

(Central Government & Guaranteed Loans & Central Government Grants)

(Million US Dollars)

Item	FY21	FY22	FY23 ^R	FY24 ^R	FY25 ^P
1. Long Term Assistance	13,751.0	15,646.9	10,678.7	9,586.9	9,668.3
Loans	13,514.0	15,406.6	10,517.1	9,393.3	9,449.5
Grants	237.0	240.3	161.6	193.6	218.8
i) Project	3,336.0	3,608.4	2,027.7	3,021.1	3,535.3
Loans	3,172.0	3,421.9	1,893.3	2,848.4	3,349.2
Grants [*]	164.0	186.5	134.4	172.7	186.1
ii) Non-Project	10,415.0	12,038.1	8,650.9	6,815.8	6,685.4
Loans	10,342.0	11,984.6	8,623.7	6,794.9	6,652.7
Grants [*]	73.0	53.5	27.1	20.8	32.8
a) Food	-	-	-	-	-
Loans	-	-	-	-	-
Grants	-	-	-	-	-
b) Non-Food	-	-	-	-	-
Loans	-	-	-	-	-
Grants	-	-	-	-	-
c) BOP/Cash	10,358.0	12,026.3	8,643.6	6,561.7	6,683.7
Loans	10,342.0	11,984.6	8,623.7	6,540.8	6,652.7
Grants	16.0	41.7	19.8	20.8	31.1
Afghan Refugees	-	-	-	-	-
d) Others	57.0	11.8	7.3	-	-
Loans	-	-	-	-	-
Grants	57.0	11.8	7.3	-	1.7
2. Earthquake Rehabilitation Assistance	1.0	0.4	0.1	0.2	-
Loans	-	0.1	0.1	0.0	-
Grants	1.0	0.3	0.1	0.1	-
3. Short Term Assistance	533.0	1,327.8	161.0	250.0	552.3
IDB	533.0	1,327.8	161.0	250.0	552.3
Commercial Loans	-	-	-	-	-
Total Assistance (1+2+3)	14,285.0	16,975.1	10,839.8	9,837.0	10,220.7
Loans	14,047.0	16,734.4	10,678.1	9,643.3	10,001.9
Grants	239.0	240.5	161.6	193.7	218.8

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 & Disburs

8.13 Disbursement of Foreign Private Debt By Economic Group

(Million US Dollars)

Economic Group	FY21	FY22	FY23	FY24	FY25
Beverages	-	-	40.1	10.0	39.8
Power	833.7	1539.7	277.1	1717.5	-
Cement	0.1	-	-	-	-
Fertilizers	-	-	-	-	-
Chemicals	-	-	-	15.0	2.2
Textiles	-	-	-	-	-
Communications	-	20.1	-	21.2	0.0
Financial Business	56.5	30.7	19.3	53.8	68.6
Storage Facilities	-	-	-	-	-
Oil and Gas Explorations	-	-	-	-	-
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	-	-	-
Personal Services	4.5	2.6	-	-	-
Transport (PIA)	-	-	4.0	55.0	59.0
Sugar	-	-	-	-	-
Construction	-	-	-	1.9	-
Others	1.2	5.0	9.9	27.0	19.0
Total	896.0	1598.2	350.4	1901.4	188.6

Source: Statistics and Data Services Department, SBP

Notes:-

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

8.14 Outstanding Position of Foreign Private Debt By Economic Group

(Million US Dollars)

Economic Group	30-Jun-21	30-Jun-22	30-Jun-23	30-Jun-24	30-Jun-25
Beverages	76.8	65.1	58.8	49.0	73.6
Power	8,918.8	9,512.1	8,993.3	9,403.4	8,136.7
Cement	19.0	16.7	16.7	15.9	17.1
Fertilizers	7.3	3.4	-	7.7	7.7
Chemicals	1.7	1.7	1.7	30.5	30.5
Textiles	45.5	44.0	44.4	42.8	43.6
Communications	215.5	189.9	204.8	236.7	237.0
Financial Business	89.8	67.8	83.0	68.2	94.1
Storage Facilities	61.8	41.6	28.6	17.3	9.4
Oil and Gas Explorations	-	-	-	-	-
Paper and Pulp	-	-	-	-	-
Petroleum Refining	7.5	6.5	18.2	18.2	18.2
Personal Services	-	-	-	3.9	3.4
Transport	-	0.2	-	57.5	31.8
Sugar	-	-	-	-	-
Construction	48.6	29.9	28.8	12.8	12.8
Others	182.3	301.2	161.2	193.6	191.4
Total	9,674.6	10,280.1	9,639.6	10,157.6	8,907.3

Source: Statistics and Data Services Department, SBP

Notes:

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

8.15 Pakistan's External Debt Servicing -Principal

(Million US Dollars)

Item	FY21	FY22	FY23	FY24 ^R	FY25 ^P
A. Public debt (a+b+c)	9,935.0	11,002.2	14,731.6	9,434.1	9,728.4
a. Government debt	5,856.0	9,987.9	13,765.9	7,791.5	8,205.3
b. From IMF	1,079.0	1,014.4	965.7	1,642.6	1,523.1
c. Foreign exchange liabilities	3,000.0	-	-	-	-
B. Public sector enterprises (PSEs)	178.0	136.0	546.3	219.6	182.1
a. PSEs guaranteed debt	109.0	71.0	439.7	157.1	182.1
b. PSEs non-guaranteed debt	69.0	65.0	106.7	62.5	-
C. Banks' borrowing	12.0	-	-	150.0	1,300.0
D.Private Sector	1,068.0	977.1	1,115.9	1,671.1	1,500.8
a. Guaranteed debt	-	-	-	-	-
b. Non-guaranteed debt	1,068.0	977.1	1,115.9	1,671.1	1,500.8
Total Long Term (A+B+C+D)	11,193.0	12,115.3	16,393.9	11,474.8	12,711.3

Source: Statistics and Data Services Department, SBP

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

8.16 Pakistan's External Debt Servicing - Interest

(Million US Dollars)

ITEM	FY21	FY22	FY23	FY24 ^R	FY25 ^P
A. Public debt (a+b+c)	1,678.0	2,318.0	3,318.1	4,063.7	3,980.1
a. Government debt	1,303.0	1,848.4	2,691.7	3,110.5	3,010.8
b. From IMF	150.0	139.6	402.3	619.1	580.3
c. Foreign exchange liabilities	225.0	330.0	224.1	334.0	389.0
B. Public sector enterprises (PSEs)	93.0	165.4	256.3	239.5	240.7
a. PSEs guaranteed debt	83.0	119.7	210.0	198.9	203.2
b. PSEs non-guaranteed debt	10.0	45.8	46.4	40.6	37.5
C. Banks' borrowing	25.0	13.3	95.2	201.5	193.2
D. Private Sector	434.0	488.5	758.7	953.0	924.0
a. Guaranteed debt	-	-	-	-	-
b. Non-guaranteed debt	434.0	488.5	758.7	953.0	924.0
Total Long Term (A+B+C+D)	2,230.0	2,985.2	4,428.3	5,457.6	5,338.0

Source: Statistics and Data Services Department, SBP



External Sector

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

Currency	FY21		FY22		FY23		FY24		FY25	
	Average	End Period	Average	End Period	Average	End Period	Average	End Period	Average	End Period
Australian Dollar	119.3876	118.1995	128.5504	140.7762	167.0037	191.8480	185.3871	184.3564	180.8353	185.3827
Bahraini Dinar	422.8129	415.5057	469.1256	539.8715	657.8499	759.2015	750.5992	738.8656	741.1223	752.4253
Canadian Dollar	124.7096	126.8606	140.0847	158.5391	185.0301	217.7783	208.7583	202.7253	200.2103	207.4088
Chinese Yuan	24.1827	24.3825	27.4877	30.5745	35.6919	39.6659	39.1631	38.2961	38.7266	39.6024
Danish Krone	25.6561	25.1778	26.8532	28.7662	35.0351	41.9910	41.0488	39.8915	40.7668	44.5886
Hong Kong Dollar	20.6442	20.2630	22.7589	26.0844	31.6770	36.5338	36.1988	35.6617	35.8747	36.1460
Japanese Yen	1.5034	1.4235	1.5108	1.4987	1.8107	1.9939	1.8992	1.7287	1.8702	1.9691
Kuwaiti Dinar	526.2587	522.0796	585.6467	666.1131	807.9085	930.1446	918.1168	906.4055	909.2297	927.3327
Malaysian Ringgit	38.7926	37.8768	41.9288	46.4383	55.2830	61.2803	60.2265	58.9296	63.4790	67.2747
New Zealand Dollar	111.2186	109.9891	120.5836	127.3657	153.2438	176.8665	171.6663	168.7759	165.2181	172.4389
Norwegian Krone	18.2895	18.3819	19.8550	20.7172	24.1204	26.7803	26.6017	26.0681	25.9600	28.1894
Omani Riyal	415.9651	409.0267	461.5716	531.1687	645.1930	743.4155	735.2075	722.9399	725.7176	736.6598
Qatari Riyal	43.9663	42.7597	48.6996	55.9232	68.0568	78.5997	77.6567	76.3638	76.6685	77.9186
Saudi Arabian Riyal	42.6535	41.9314	47.2939	54.5062	66.0564	76.2748	75.4081	74.1811	74.4311	75.6426
Singaporean Dollar	118.7881	116.9278	130.4234	146.9272	182.2382	211.8521	209.7575	204.8251	210.8344	222.5172
Swedish Krona	18.6777	18.4527	19.3564	20.0139	23.5275	26.7662	26.6217	26.1488	26.9826	29.9541
Swiss Franc	175.8046	170.6412	190.1290	214.2741	265.2493	319.6561	318.8447	309.3216	322.5859	355.0143
UAE Dirham	43.5597	42.8331	48.3139	55.6954	67.5289	77.8800	77.0219	75.7636	76.0555	77.2468
UK Pound Sterling	215.2793	217.8017	235.5923	248.0979	299.3025	364.1846	356.2050	351.3334	361.4750	389.1394
US Dollar	160.0219	157.3193	177.4512	204.6248	248.0388	286.1379	282.8985	278.3328	279.3490	283.7286
EMU Euro	190.7393	187.0977	199.4916	213.7816	260.5221	312.6309	305.9706	297.4449	303.9653	332.4820
SDR	228.2827	224.3908	246.9933	271.3696	328.8003	381.3762	375.4784	366.1470	371.8093	384.7010

Appreciation / Depreciation (%) of Pak Rupee

Australian Dollar	(11.27)	(2.49)	(7.13)	(16.04)	(23.03)	(26.62)	(9.92)	4.06	2.52	(0.55)
Bahraini Dinar	(1.28)	6.68	(9.87)	(23.04)	(28.69)	(28.89)	(12.36)	2.75	1.28	(1.80)
Canadian Dollar	(5.62)	(3.29)	(10.98)	(19.98)	(24.29)	(27.20)	(11.37)	7.43	4.27	(2.26)
Chinese Yuan	(7.08)	(2.77)	(12.02)	(20.25)	(22.99)	(22.92)	(8.86)	3.58	1.13	(3.30)
Danish Krone	(8.75)	0.52	(4.46)	(12.47)	(23.35)	(31.49)	(14.65)	5.26	0.69	(10.53)
Hong Kong Dollar	(1.74)	6.99	(9.29)	(22.32)	(28.15)	(28.60)	(12.49)	2.45	0.90	(1.34)
Japanese Yen	(2.78)	9.34	(0.49)	(5.02)	(16.56)	(24.84)	(4.66)	15.34	1.55	(12.21)
Kuwaiti Dinar	(1.87)	4.45	(10.14)	(21.62)	(27.51)	(28.39)	(12.00)	2.62	0.98	(2.26)
Malaysian Ringgit	(3.20)	3.54	(7.48)	(18.44)	(24.16)	(24.22)	(8.21)	3.99	(5.12)	(12.40)
New Zealand Dollar	(9.69)	(1.99)	(7.77)	(13.64)	(21.31)	(27.99)	(10.73)	4.79	3.90	(2.12)
Norwegian Krone	(7.47)	(5.73)	(7.88)	(11.27)	(17.68)	(22.64)	(9.33)	2.73	2.47	(7.53)
Omani Riyal	(1.19)	6.72	(9.88)	(22.99)	(28.46)	(28.55)	(12.24)	2.83	1.31	(1.86)
Qatari Riyal	(1.22)	7.98	(9.72)	(23.54)	(28.44)	(28.85)	(12.36)	2.93	1.29	(2.00)
Saudi Arabian Riyal	(1.29)	6.67	(9.81)	(23.07)	(28.40)	(28.54)	(12.40)	2.82	1.31	(1.93)
Singaporean Dollar	(3.89)	2.94	(8.92)	(20.42)	(28.43)	(30.65)	(13.12)	3.43	(0.51)	(7.95)
Swedish Krona	(12.20)	(2.58)	(3.51)	(7.80)	(17.73)	(25.23)	(11.62)	2.36	(1.34)	(12.70)
Swiss Franc	(8.00)	3.25	(7.53)	(20.36)	(28.32)	(32.97)	(16.81)	3.34	(1.16)	(12.87)
UAE Dirham	(1.24)	6.59	(9.84)	(23.09)	(28.45)	(28.49)	(12.33)	2.79	1.27	(1.92)
UK Pound Sterling	(7.53)	(5.34)	(8.62)	(12.21)	(21.29)	(31.88)	(15.97)	3.66	(1.46)	(9.72)
US Dollar	(1.25)	6.62	(9.82)	(23.12)	(28.46)	(28.49)	(12.32)	2.80	1.27	(1.90)
EMU Euro	(8.47)	0.58	(4.39)	(12.48)	(23.43)	(31.62)	(14.85)	5.11	0.66	(10.54)
SDR	(4.81)	3.10	(7.58)	(17.31)	(24.88)	(28.84)	(12.43)	4.16	0.99	(4.82)

Source: Statistics and Data Services Department. SBP

Notes:

1. Above Exchange Rates are the average of mid points of monthly average buying and selling rates.
2. "+" indicates appreciation, "-" indicates depreciation
3. SDR rates are compiled on the basis of USD/PKR rate reported by banks and exchange rate of SDR against USD quoted on IMF website.
4. The annual average is calculated by averaging the monthly averages.

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

Currency	FY25											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Average												
Australian Dollar	185.4642	185.1796	188.2271	186.2950	181.4085	176.1616	173.4136	175.8804	176.3607	176.6060	181.3741	183.6533
Bahraini Dinar	738.4937	739.0893	738.3292	736.5546	737.1029	737.6179	739.4283	741.1849	743.1031	744.7355	747.2512	750.5774
Canadian Dollar	202.9019	203.7307	205.4595	201.9608	198.7351	195.2113	193.5492	195.1749	194.9956	201.0440	203.0519	206.7091
Chinese Yuan	38.3301	38.9646	39.3395	39.1901	38.5640	38.2149	38.1743	38.4074	38.6369	38.4394	39.0489	39.4090
Danish Krone	40.4530	41.1244	41.4153	40.6030	39.6115	39.0649	38.6716	38.9964	40.6040	42.3700	42.5873	43.6999
Hong Kong Dollar	35.6631	35.7441	35.7231	35.7529	35.7289	35.7981	35.8072	35.9026	36.0423	36.1720	36.1039	36.0586
Japanese Yen	1.7641	1.9038	1.9413	1.8565	1.8075	1.8111	1.7798	1.8406	1.8786	1.9541	1.9470	1.9578
Kuwaiti Dinar	909.4509	910.4404	910.6987	905.6714	903.4718	903.0179	902.6919	903.9444	907.5545	913.9339	916.6651	923.2158
Malaysian Ringgit	59.4662	63.0500	65.2618	64.5761	62.6090	62.3336	62.3630	62.8175	63.1013	63.5781	65.9660	66.6255
New Zealand Dollar	167.7931	169.4801	173.2443	169.1759	164.4178	160.0512	157.0026	158.7709	160.5371	164.2661	167.3855	170.4923
Norwegian Krone	25.8014	26.0469	26.2150	25.6871	25.1426	24.7984	24.5699	24.9492	26.1976	26.6150	27.3578	28.1390
Omani Riyal	723.4249	723.6597	723.0202	721.4985	721.6990	722.5926	724.0401	725.5673	727.5500	729.0574	731.6348	734.8661
Qatari Riyal	76.3903	76.4273	76.3481	76.1972	76.2467	76.3468	76.4789	76.6484	76.8726	77.0465	77.3224	77.6972
Singapore Dollar	206.6191	211.5678	214.5347	211.9513	207.7951	205.8971	204.6044	207.3378	209.5951	212.2685	217.5197	220.3214
Swedish Krona	26.1776	26.7984	27.2035	26.5618	25.5182	25.3186	25.1377	25.8629	27.6260	28.7985	29.1799	29.6084
Swiss Franc	311.7911	324.4770	328.1561	322.5011	315.4952	311.9552	306.2790	308.7581	316.8525	337.9049	339.4760	347.3852
Saudi Arabian Riyal	74.2012	74.2106	74.1355	73.9419	73.9643	74.0251	74.2400	74.4720	74.6662	74.8000	75.0853	75.4314
Thai Baht	7.6829	8.0203	8.3499	8.3279	8.0741	8.1487	8.1425	8.2716	8.2958	8.3348	8.5587	8.6805
Turkish Lira	8.4744	8.2795	8.1808	8.1185	8.0770	7.9600	7.8517	7.7284	7.5612	7.3704	7.2689	7.1794
U.A.E. Dirham	75.7907	75.8467	75.7658	75.6101	75.6437	75.7276	75.8523	76.0394	76.2476	76.4183	76.6776	77.0463
U.K Pound Sterling	357.5542	360.2329	367.4089	362.5005	354.1189	351.4881	344.0113	349.8583	361.5313	369.4887	376.2033	383.3032
U.S. Dollar	278.3912	278.5403	278.2436	277.6704	277.8093	278.1204	278.6443	279.3043	280.0836	280.7138	281.6663	283.0001
Euro	301.6649	306.7176	308.8205	302.6988	295.2813	291.1501	288.2999	290.6593	302.7282	316.1291	317.5786	325.8559
S.D.R.	368.7150	373.3520	375.5569	371.0708	366.3874	364.9340	362.8582	365.3880	372.0734	378.3442	381.1622	381.8692
End Month												
Australian Dollar	180.8367	189.3677	192.2614	182.3976	181.0308	172.9254	173.3377	173.6305	175.9696	179.8287	181.1551	185.3827
Bahraini Dinar	739.2301	739.5149	736.7140	736.8233	737.5979	738.4141	739.8584	742.0580	743.1142	745.3193	748.0105	752.4253
Canadian Dollar	201.1430	206.4308	205.4120	199.4934	198.5962	193.9167	192.4536	193.5091	195.6665	202.9586	204.0076	207.4088
Chinese Yuan	38.5220	39.3066	39.6293	39.0300	38.4427	38.1560	38.4261	38.3861	38.5688	38.6661	39.2448	39.6024
Danish Krone	40.4042	41.3601	41.5683	40.4071	39.4113	38.8641	38.8203	38.9520	40.5188	42.8109	42.9010	44.5886
Hong Kong Dollar	35.6756	35.7445	35.7505	35.7688	35.7314	35.8898	35.7939	35.9624	36.0314	36.2299	35.9633	36.1460
Japanese Yen	1.8219	1.9226	1.9520	1.8167	1.8518	1.7794	1.8049	1.8678	1.8577	1.9709	1.9608	1.9691
Kuwaiti Dinar	910.7415	911.0705	909.9778	905.6607	903.9099	903.0935	902.7198	904.8099	907.1791	916.3142	917.5983	927.3327
Malaysian Ringgit	60.4305	64.5218	67.5671	63.4080	62.5761	62.2884	62.9567	62.5960	63.1443	65.0928	66.3974	67.2747
New Zealand Dollar	164.5786	174.4583	176.9368	166.0277	164.5366	156.8129	157.4376	156.7636	160.2184	166.8972	168.3650	172.4389
Norwegian Krone	25.5051	26.5357	26.4570	25.3183	25.2351	24.5819	24.6359	24.8281	26.7035	27.0821	27.7971	28.1894
Omani Riyal	724.4913	723.5145	722.4310	721.6695	722.1602	723.4692	724.4151	726.3640	727.5798	729.6848	732.3199	736.6598
Qatari Riyal	76.4686	76.4405	76.2390	76.2148	76.3570	76.4348	76.5245	76.7623	76.8757	77.1266	77.4720	77.9186
Singapore Dollar	207.4991	213.6526	216.7599	209.9825	207.3925	204.6332	205.6725	207.2063	208.8119	214.9168	218.6522	222.5172
Swedish Krona	25.9009	27.2540	27.5339	26.0032	25.5190	25.2798	25.2358	25.9554	27.9988	29.1291	29.4442	29.9541
Swiss Franc	315.6621	328.3760	329.6338	320.7888	315.2072	308.1911	306.1605	310.8021	317.3578	340.8431	342.4300	355.0143
Saudi Arabian Riyal	74.2408	74.2121	74.0098	73.9589	73.9784	74.1346	74.3233	74.5661	74.6884	74.8924	75.1666	75.6426
Thai Baht	7.8062	8.1988	8.6200	8.2438	8.1187	8.1388	8.2889	8.1984	8.2641	8.4286	8.6318	8.7289
Turkish Lira	8.4211	8.1851	8.1330	8.1204	8.0248	7.8917	7.7873	7.6709	7.3846	7.3107	7.2116	7.1239
U.A.E. Dirham	75.8541	75.8455	75.6037	75.6408	75.6782	75.8176	75.9019	76.1318	76.2717	76.4792	76.7751	77.2468
U.K Pound Sterling	357.5922	366.5323	371.4877	359.6554	353.1170	349.1917	346.1059	351.7350	362.5193	376.0013	379.8550	389.1394
U.S. Dollar	278.5914	278.5362	277.6517	277.7931	277.9293	278.4431	278.8403	279.6621	280.1931	280.9966	282.0138	283.7286
Euro	301.3913	308.3861	309.8206	301.2760	293.6837	289.6292	289.4146	290.3624	302.1852	319.4184	319.9117	332.4820
S.D.R.	370.3292	375.1345	376.7301	369.9957	365.2274	363.2801	363.7476	366.1028	372.2646	378.8163	382.5930	384.7010

Source: Statistics and Data Services Department, SBP

Notes:

- 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
	Jun-21	61.2522	0.29	101.0253	6.90
	Jun-22	50.6147	(17.37)	94.8613	(6.10)
	Jun-23	37.3157	(26.27)	87.7283	(7.52)
	Jun-24	38.8392	4.08	100.0647	14.06
	Jun-25	37.7234	(2.87)	98.0313	(2.03)
2023	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)
	Jul	38.7177	(0.31)	101.5044	1.44
	Aug	38.1540	(1.46)	100.1325	(1.35)
	Sep	37.8422	(0.82)	98.6415	(1.49)
	Oct	38.2706	1.13	100.7770	2.16
	Nov	38.8867	1.61	103.0225	2.23
	Dec	39.1509	0.68	103.6654	0.62
2025	Jan	39.3917	0.62	104.0619	0.38
	Feb	39.0886	(0.77)	102.2470	(1.74)
	Mar	38.5292	(1.43)	101.5521	(0.68)
	Apr	38.1189	(1.06)	99.3050	(2.21)
	May	37.6648	(1.19)	97.7946	(1.52)
	Jun	37.7234	0.16	98.0313	0.24

Source: Statistics and Data Services Department. SBP

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

Notes:

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

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

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

<https://www.sbp.org.pk/departments/stats/NEER-REER.pdf>

9.3 Monthly Average Exchange Rates – Open Market Pak Rupees per Currency Unit

Period	US Dollar		EMU Euro		UK Pound Sterling	
	Bid	Offer	Bid	Offer	Bid	Offer
FY24						
Jul	283.5500	286.5500	310.4300	313.4500	365.0000	368.3000
Aug	300.3600	303.3600	328.0900	331.1400	383.0700	386.6400
Sep	298.9500	301.9800	321.5800	324.6800	376.6500	380.0500
Oct	278.2000	281.2000	294.5000	297.5000	342.2500	345.4100
Nov	284.0800	287.0800	305.7100	308.7100	352.5500	355.9800
Dec	281.5300	284.4200	306.2600	309.2500	355.9400	359.3900
Jan	279.2100	281.4800	304.1600	307.0400	354.6900	357.8400
Feb	279.3400	281.7200	300.4200	303.2500	351.7200	354.9300
Mar	278.6400	281.2300	301.2500	304.1400	352.3400	355.5900
Apr	277.1600	279.7400	295.2600	298.0200	344.8200	348.0600
May	276.9000	279.4400	297.4800	300.3000	347.8500	351.1200
Jun	277.5100	280.0800	296.3900	299.2700	350.0700	353.4400
FY25						
Jul	278.6088	280.3275	299.7338	302.6301	355.5340	358.8934
Aug	279.2410	280.2262	306.0871	307.8562	359.7548	361.7610
Sep	279.1679	280.5162	307.9365	310.6885	366.7155	369.8880
Oct	277.5789	279.2183	300.9796	303.6836	360.6005	363.8804
Nov	277.0012	278.8315	293.0295	295.8013	351.5149	354.8116
Dec	277.4286	279.2009	289.6297	291.7892	349.9244	352.5435
Jan	278.8376	280.6500	288.0862	290.9812	344.0548	347.5674
Feb	278.8408	281.0864	289.9019	292.8473	349.0874	352.4638
Mar	279.6048	281.7622	301.9410	304.8934	360.6332	364.0904
Apr	280.4324	282.3303	315.1035	318.2564	368.4322	372.1202
May	282.3558	283.7305	317.9835	321.1095	376.8032	380.4015
Jun	283.5974	285.2604	325.6251	328.8555	383.3285	387.0608

Source: Exchange Companies Association of Pakistan

9.4 Pakistan's Balance of Payments

(Million US Dollars)

I T E M S	FY23			FY24 ^R			FY25 ^P		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1. Current Account (A+B+C)	64,789	68,064	(3,275)	72,248	74,320	(2,072)	82,718	80,605	2,113
A. Goods and services (a+b)	35,472	61,333	(25,861)	38,671	63,958	(25,287)	40,685	70,093	(29,408)
a. Goods	27,876	52,695	(24,819)	30,980	53,157	(22,177)	32,302	59,088	(26,786)
1. General merchandise	27,867	52,695	(24,828)	30,967	53,157	(22,190)	32,295	59,088	(26,793)
2. Net exports of goods under merchanting (only export)	9	N.A	9	13	N.A	13	7	N.A	7
3. Nonmonetary gold	-	-	-	-	-	-	-	-	-
b. Services	7,596	8,638	(1,042)	7,691	10,801	(3,110)	8,383	11,005	(2,622)
1. Manufacturing services on physical inputs owned by others	-	-	-	-	-	-	-	-	-
2. Maintenance and repair services n.i.e.	-	58	(58)	5	76	(71)	10	66	(56)
3. Transport	927	4,058	(3,131)	768	4,677	(3,909)	969	4,637	(3,668)
4. Travel	972	1,877	(905)	758	2,266	(1,508)	721	2,406	(1,685)
5. Construction	36	15	21	50	29	21	51	44	7
6. Insurance and pension services	60	333	(273)	73	420	(347)	102	330	(228)
7. Financial services	239	512	(273)	53	518	(465)	60	727	(667)
8. Charges for the use of intellectual property n.i.e.	12	56	(44)	12	192	(180)	14	283	(269)
9. Telecommunications, computer, and information services	2,596	299	2,297	3,223	396	2,827	3,810	492	3,318
10. Other business services	1,627	1,225	402	1,551	1,691	(140)	1,669	1,294	375
11. Personal, cultural, and recreational services	15	1	14	23	1	22	48	12	36
12. Government goods and services n.i.e.	1,112	204	908	1,175	535	640	929	714	215
B. Primary Income	652	6,417	(5,765)	909	9,895	(8,986)	1,020	9,922	(8,902)
1. Compensation of employees	245	30	215	224	38	186	266	42	224
2. Investment income	407	6,387	(5,980)	684	9,857	(9,173)	737	9,880	(9,143)
2.1 Direct investment	(15)	1,708	(1,723)	181	4,170	(3,989)	173	4,416	(4,243)
2.1.1 Investment income on equity and investment fund shares	(15)	1,651	(1,666)	181	4,121	(3,940)	173	4,302	(4,129)
2.1.2 Interest	-	57	(57)	-	49	(49)	-	114	(114)
2.2 Portfolio investment	372	1,083	(711)	34	767	(733)	102	770	(668)
2.2.1 Investment income on equity and investment fund shares	4	67	(63)	17	141	(124)	3	151	(148)
2.2.2 Interest	368	1,016	(648)	17	626	(609)	99	619	(520)
2.3 Other investment	(78)	3,596	(3,674)	125	4,920	(4,795)	85	4,694	(4,609)
2.3.1 Withdrawals from income of quasi corporations	-	-	-	-	-	-	-	-	-
2.3.2 Interest	(78)	3,596	(3,674)	125	4,920	(4,795)	85	4,694	(4,609)
2.3.3 Investment income attributable to policyholders in insurance, pension fund	-	-	-	-	-	-	-	-	-
2.4 Reserve assets	128	...	128	344	N.A	344	377	N.A	377
3. Other primary income	-	-	-	1	-	1	17	-	17
C. Secondary Income	28,665	314	28,351	32,668	467	32,201	41,013	590	40,423
1. General government	380	13	367	449	33	416	582	69	513
2. Financial corporations, nonfinancial corporations, households, and NPISHs	28,285	301	27,984	32,219	434	31,785	40,431	521	39,910
2. Capital account	375	-	375	202	7	195	200	30	170
1. Gross acquisitions (DR.) / disposals (CR.) of non-produced nonfinancial assets	-	-	-	-	7	(7)	-	30	(30)
2. Capital transfers	375	-	375	202	-	202	200	-	200
2.1 General government	144	-	144	192	-	192	197	-	197
2.1.1 Debt forgiveness	-	-	-	-	-	-	-	-	-
2.1.2 Other Capital transfers	144	-	144	192	-	192	197	-	197
2.2 Financial corporations, nonfinancial corporations, households, and NPISHs	231	-	231	10	-	10	3	-	3
2.2.1 Debt forgiveness	221	-	221	-	-	-	-	-	-
2.2.2 Other Capital transfers	10	-	10	10	-	10	3	-	3
Net lending (+) / net borrowing (-) (balance from current and capital accounts) (1+2)	65,164	68,064	(2,900)	72,450	74,327	(1,877)	82,918	80,635	2,283

9.4 Pakistan's Balance of Payments

(Million US Dollars)

I T E M S	FY23			FY24 ^R			FY25 ^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	(5,216.0)	(1,466.0)	(3,750.0)	4,839.0	7,347.0	(2,508.0)	5,295.0	3,051.6	2,243.4
1. Direct investment	957.0	1,627.0	(670.0)	220.0	2,346.0	(2,126.0)	63.0	2,460.6	(2,397.6)
1.1 Equity and investment fund shares	938.0	1,564.0	(626.0)	217.0	2,228.0	(2,011.0)	63.0	2,467.6	(2,404.6)
1.2 Debt instruments	19.0	63.0	(44.0)	3.0	118.0	(115.0)	-	(7.0)	7.0
2. Portfolio investment	(14.0)	(1,026.0)	1,012.0	(6.0)	(382.0)	376.0	(12.0)	(649.0)	637.0
2.1 Equity and investment fund shares	(14.0)	(14.0)	-	(2.0)	122.0	(124.0)	(12.0)	(355.0)	343.0
2.2 Debt instruments	-	(1,012.0)	1,012.0	(4.0)	(504.0)	500.0	-	(294.0)	294.0
3 Financial derivatives (other than reserves) and employee stock options	(10.0)	(1.0)	(9.0)	(10.0)	-	(10.0)	(5.0)	-	(5.0)
4. Other investment	(964.0)	(2,066.0)	1,102.0	(381.0)	5,383.0	(5,764.0)	72.0	1,240.0	(1,168.0)
4.1 Other equity	-	-	-	-	-	-	-	-	-
4.2 Currency and deposits	(718.0)	(131.0)	(587.0)	84.0	3,712.0	(3,628.0)	(280.0)	410.0	(690.0)
Central bank	-	-	-	-	999.0	(999.0)	-	-	-
Deposit-taking corporations, except the central bank	162.0	185.0	(23.0)	(28.0)	465.0	(493.0)	(443.0)	(35.0)	(408.0)
General government	(933.0)	(316.0)	(617.0)	2.0	2,248.0	(2,246.0)	3.0	445.0	(442.0)
Other sectors	53.0	-	53.0	110.0	-	110.0	160.0	-	160.0
4.3 Loans	-	(2,945.0)	2,945.0	-	2,235.0	(2,235.0)	-	867.0	(867.0)
Central bank	-	(967.0)	967.0	-	2,154.0	(2,154.0)	-	1,433.0	(1,433.0)
Deposit-taking corporations, except the central bank	-	1,056.0	(1,056.0)	-	250.0	(250.0)	-	(1,425.0)	1,425.0
General government	-	(1,769.0)	1,769.0	-	(683.0)	683.0	-	1,875.0	(1,875.0)
Other sectors	-	(1,265.0)	1,265.0	-	514.0	(514.0)	-	(1,016.0)	1,016.0
4.4 Insurance, pension, and standardized guarantee schemes	-	-	-	-	-	-	-	-	-
Central bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	-	-	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-	-	-
Other sectors	-	-	-	-	-	-	-	-	-
4.5 Trade credit and advances	(417.0)	800.0	(1,217.0)	(473.0)	(806.0)	333.0	313.0	-	313.0
Central bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	-	-	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-	-	-
Other sectors	(417.0)	800.0	(1,217.0)	(473.0)	(806.0)	333.0	313.0	-	313.0
4.6 Other accounts receivable/ Payable	171.0	210.0	(39.0)	8.0	242.0	(234.0)	39.0	(37.0)	76.0
Central bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	121.0	-	121.0	-	-	-	-	-	-
General government	50.0	-	50.0	8.0	-	8.0	39.0	-	39.0
Other sectors	-	210.0	(210.0)	-	242.0	(242.0)	-	(37.0)	37.0
4.7 Special drawing rights	N.A	-	-	N.A	-	-	N.A	-	-
5. Reserve assets	(5,185.0)	N.A	(5,185.0)	5,016.0	N.A	5,016.0	5,177.0	N.A	5,177.0
5.1 Monetary gold	-	N.A	-	-	N.A	-	-	N.A	-
5.2 Special drawing rights	(191.0)	N.A	(191.0)	743.0	N.A	743.0	(710.0)	N.A	(710.0)
5.3 Reserve position in the IMF	-	N.A	-	-	N.A	-	-	N.A	-
5.4 Other reserve assets	(4,994.0)	N.A	(4,994.0)	4,273.0	N.A	4,273.0	5,887.0	N.A	5,887.0
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
4. Errors and Omissions	-	850.0	(850.0)	-	631.0	(631.0)	-	39.6	(39.6)

Source: Statistics and Data Services Department. SBP

9.5 Medium and Long Term Capital Flows

(Million US Dollars)

Description	FY21	FY22	FY23	FY24 ^R	FY25 ^P
Total (a + b)	9,789	7,244	(3,066)	2,883	2,594
a. Government Sector¹	6,999	3,298	(3,764)	279	2,512
I. Government Loans (1-2)	3,489	1,231	(1,785)	(1,371)	1,373
1. Disbursements	8,560	9,042	8,548	5,194	8,766
Project loans	1,933	1,899	1,894	2,344	2,867
Program loans	6,627	7,143	6,654	2,850	5,899
2. Amortization	5,071	7,811	10,333	6,565	7,393
II. Other Liabilities	3,510	2,067	(1,979)	1,650	1,139
Foreign Currency Bonds²	3,056	309	(1,012)	(504)	(294)
Inflows	3,056	309	-	-	-
Outflows	-	-	1,012	504	294
Other³	454	1,758	(967)	2,154	1,433
Inflows	1,534	2,773	-	3,005	2,051
Outflows	1,080	1,015	967	851	618
b. Other Sectors	2,790	3,946	698	2,604	82
I. Direct Investment	1,648	1,702	670	2,126	2,398
Inflows	1,911	1,983	1,645	2,478	2,565
Outflows	263	281	975	352	167
II. Other Investment	1,142	2,244	28	478	(2,316)
Inflows	2,144	3,268	1,650	2,479	583
Outflows	1,002	1,024	1,622	2,001	2,899
Private Sector⁴	1,154	2,247	(1,270)	478	(1,015)
Inflows	2,144	3,268	350	2,329	583
Outflows	990	1,021	1,620	1,851	1,598
Deposit Money Banks	(12)	(3)	1,298	-	(1,301)
Inflows	-	-	1,300	150	-
Outflows	12	3	2	150	1,301

Notes:

Source: Statistics and 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 Allocation and Other Long Term Liabilities of SBP & GOP
4. Include Publicly Guaranteed Loans to PSEs

9.6 Foreign Currency Deposits

(End Period: Million US Dollars)

Description	Jun-23	Jun-24	Jun-25	FY25											
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Foreign Currency Deposits															
(a) FE – 25 Deposits	6,393.0	6,628.5	6,987.8	6,682.2	6,632.2	6,687.1	6,581.7	6,571.4	6,743.2	6,697.5	6,637.2	6,805.1	6,914.9	6,935.6	6,987.8
1. Resident	5,626.0	5,731.3	6,088.6	5,773.9	5,775.2	5,835.9	5,718.1	5,713.3	5,909.3	5,858.1	5,755.7	5,869.3	6,032.8	6,039.9	6,088.6
a) Demand Deposits	2,131.5	1,831.2	2,026.9	1,819.3	1,889.9	1,890.2	1,901.8	1,860.4	1,839.3	1,867.4	1,880.9	1,906.4	1,961.9	1,972.1	2,026.9
b) Savings Deposits	2,006.5	1,815.4	2,015.7	1,817.1	1,923.5	1,881.4	1,863.2	1,798.0	1,969.5	1,940.5	1,916.9	2,001.9	2,087.9	2,069.5	2,015.7
c) Time Deposits	1,488.0	2,084.8	2,046.0	2,137.5	1,961.8	2,064.4	1,953.2	2,054.9	2,100.4	2,050.1	1,958.0	1,961.1	1,983.1	1,998.3	2,046.0
2. Non-Resident	767.0	897.2	899.2	908.3	857.0	851.2	863.6	858.1	833.9	839.5	881.4	935.8	882.0	895.7	899.2
a) Demand Deposits	438.9	544.4	616.8	548.2	502.9	498.7	508.9	509.6	512.7	521.8	556.0	631.7	586.0	598.8	616.8
b) Savings Deposits	233.2	224.0	200.9	221.2	230.5	225.5	227.7	221.7	224.6	221.4	219.9	216.3	204.9	209.5	200.9
c) Time Deposits	94.9	128.8	81.5	138.9	123.6	127.0	127.0	126.9	96.6	96.3	105.6	87.9	91.1	87.4	81.5
(b) Old FCAs	9.6	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.4
Resident	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4
Non-Resident	2.1	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Total	6,402.6	6,637.9	6,997.2	6,691.6	6,641.6	6,696.5	6,591.1	6,580.8	6,752.6	6,706.9	6,646.6	6,814.5	6,924.3	6,945.0	6,997.2
FE – 25 Deposits* Utilization															
1. Financing	1,678.1	2,021.9	2,224.5	1,936.4	1,894.9	2,022.8	2,317.3	2,480.8	2,547.5	2,517.0	2,489.4	2,430.0	2,430.5	2,376.0	2,224.5
a) Export Financing	192.8	540.1	856.5	550.9	580.7	646.6	830.3	881.1	917.2	901.8	892.2	944.7	911.0	894.7	856.5
Pre-shipment	96.0	405.1	669.8	412.8	440.5	483.0	653.5	688.0	726.5	711.4	623.8	742.8	701.8	715.6	669.8
Post-shipment	96.8	135.0	186.7	138.1	140.2	163.5	176.8	193.1	190.7	190.4	268.4	201.9	209.2	179.0	186.7
b) Import Financing	1,485.3	1,481.8	1,367.9	1,385.5	1,314.2	1,376.2	1,487.0	1,599.7	1,630.3	1,615.2	1,597.2	1,485.4	1,519.4	1,481.3	1,367.9
2. Placements	1,893.6	1,718.0	1,722.8	1,683.4	1,604.4	1,537.2	1,450.2	1,491.0	1,540.5	1,609.3	1,482.4	1,595.0	1,650.1	1,587.5	1,722.8
a) With State Bank of Pakistan	1,037.7	1,048.7	1,107.2	1,053.5	1,013.3	1,060.1	1,048.5	1,058.1	1,054.5	1,079.9	1,071.8	1,091.1	1,107.2	1,100.3	1,107.2
CRR	361.6	364.5	387.9	366.3	367.8	369.4	366.5	369.4	368.7	377.4	374.3	382.2	387.5	385.1	387.9
SCRR	676.1	684.1	719.3	687.2	645.5	690.6	682.0	688.7	685.8	702.6	697.5	708.9	719.7	715.2	719.3
b) With Banks	855.9	669.3	615.6	629.9	591.2	477.1	401.8	432.9	486.0	529.4	410.5	503.9	542.9	487.1	615.6
Within Pakistan	126.5	95.0	13.3	94.2	85.9	84.3	77.1	67.3	52.7	43.6	41.4	34.6	14.4	14.7	13.3
Outside Pakistan	729.4	574.4	602.3	535.7	505.3	392.8	324.7	365.6	433.4	485.8	369.1	469.3	528.5	472.4	602.3
3. Balances	857.6	862.2	741.4	736.1	757.1	755.7	742.6	589.3	650.1	622.6	621.7	648.1	528.7	747.3	741.4
Balance held abroad	574.1	569.2	536.8	469.1	496.3	522.8	503.7	346.2	428.6	399.4	388.4	389.4	275.4	497.5	536.8
Cash in hand	283.5	293.1	204.6	267.0	260.8	232.9	238.9	243.1	221.5	223.1	233.3	258.6	253.3	249.8	204.6
4. Others	1,963.7	2,026.5	2,299.2	2,326.3	2,375.7	2,371.5	2,071.6	2,010.3	2,005.1	1,948.6	2,043.7	2,132.0	2,305.7	2,224.9	2,299.2

Source: Statistics and Data Services Department, SBP

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

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

9.7 Workers' Remittances

(Amount in Million US Dollars)

Item	Amount					% Share				
	FY21	FY22	FY23	FY24	FY25 ^p	FY21	FY22	FY23	FY24	FY25 ^p
USA	2,600	3,087	3,168	3,531	3,720	8.8	9.9	11.6	11.7	9.7
UK	4,091	4,493	4,073	4,522	5,905	13.9	14.4	14.9	14.9	15.4
Saudi Arabia	7,726	7,754	6,533	7,424	9,345	26.2	24.8	23.9	24.5	24.4
UAE	6,165	5,846	4,656	5,535	7,829	20.9	18.7	17.0	18.3	20.4
Dubai	5,116	4,558	3,570	4,230	6,093	17.4	14.6	13.1	14.0	15.9
Abu Dhabi	945	1,208	1,030	1,251	1,596	3.2	3.9	3.8	4.1	4.2
Sharjah	79	60	38	21	62	0.3	0.2	0.1	0.1	0.2
Others	25	20	19	33	78	0.1	0.1	0.1	0.1	0.2
Other GCC Countries	3,332	3,625	3,198	3,180	3,712	11.3	11.6	11.7	10.5	9.7
Bahrain	471	530	454	443	484	1.6	1.7	1.7	1.5	1.3
Kuwait	862	935	815	802	855	2.9	3.0	3.0	2.7	2.2
Qatar	911	1,028	916	902	1,057	3.1	3.3	3.3	3.0	2.8
Oman	1,089	1,132	1,013	1,034	1,316	3.7	3.6	3.7	3.4	3.4
EU Countries	2,729	3,361	3,134	3,531	4,543	9.3	10.7	11.5	11.7	11.9
Germany	432	509	553	587	740	1.5	1.6	2.0	1.9	1.9
France	423	488	444	482	564	1.4	1.6	1.6	1.6	1.5
Netherlands	48	61	59	59	84	0.2	0.2	0.2	0.2	0.2
Spain	402	513	490	601	780	1.4	1.6	1.8	2.0	2.0
Italy	607	856	840	978	1,301	2.1	2.7	3.1	3.2	3.4
Greece	274	365	336	405	505	0.9	1.2	1.2	1.3	1.3
Sweden	63	79	76	77	96	0.2	0.3	0.3	0.3	0.2
Denmark	72	71	74	75	79	0.2	0.2	0.3	0.2	0.2
Ireland	156	160	121	127	196	0.5	0.5	0.4	0.4	0.5
Belgium	252	260	141	142	199	0.9	0.8	0.5	0.5	0.5
Malaysia*	205	145	105	141	185	0.7	0.5	0.4	0.5	0.5
Norway	112	146	111	107	124	0.4	0.5	0.4	0.4	0.3
Switzerland	44	46	44	46	50	0.2	0.1	0.2	0.2	0.1
Australia	598	753	593	644	831	2.0	2.4	2.2	2.1	2.2
Canada	595	708	552	505	660	2.0	2.3	2.0	1.7	1.7
Japan	85	79	75	52	62	0.3	0.3	0.3	0.2	0.2
South Africa*	354	349	211	210	347	1.2	1.1	0.8	0.7	0.9
South Korea*	88	98	97	103	120	0.3	0.3	0.4	0.3	0.3
Other Countries[#]	727	788	783	720	866	2.5	2.5	2.9	2.4	2.3
Total	29,450	31,279	27,333	30,251	38,299	100.0	100.0	100.0	100.0	100.0
As % of GDP	8.5	8.4	8.1	8.1	9.4					
Monthly Workers' Remittances										
July	2,765	2,736	2,594	2,029	2,994	9.4	8.7	9.5	6.7	7.8
August	2,096	2,683	2,816	2,095	2,943	7.1	8.6	10.3	6.9	7.7
September	2,285	2,780	2,487	2,208	2,860	7.8	8.9	9.1	7.3	7.5
October	2,284	2,629	2,248	2,463	3,055	7.8	8.4	8.2	8.1	8.0
November	2,332	2,460	2,173	2,259	2,915	7.9	7.9	8.0	7.5	7.6
December	2,422	2,520	2,100	2,382	3,080	8.2	8.1	7.7	7.9	8.0
January	2,269	2,180	1,900	2,398	3,003	7.7	7.0	7.0	7.9	7.8
February	2,260	2,196	1,990	2,250	3,127	7.7	7.0	7.3	7.4	8.2
March	2,723	2,835	2,537	2,954	4,054	9.2	9.1	9.3	9.8	10.6
April	2,793	3,124	2,198	2,813	3,177	9.5	10.0	8.0	9.3	8.3
May	2,507	2,346	2,103	3,242	3,686	8.5	7.5	7.7	10.7	9.6
June	2,714	2,790	2,187	3,158	3,406	9.2	8.9	8.0	10.4	8.9
Average	2,454	2,607	2,278	2,521	3,192					

Source: Statistics and Data Services Department, SBP

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	Gold ¹	Foreign exchange reserves with																
		SBP							Scheduled Banks									
									Deposits			Utilizations					Total Banks ¹ Reserves (7+8+9- 10-11-12) ^{**}	Net Reserves with Banks (7-10) ^{***}
		SDRs	Cash Foreign Currency	Nostr ¹	ACU Bal Net	IMF Reserve Position	Total SBP Reserves (2+3+4+a+b)	Net Reserves with SBP (2+4)	FE-25	Trade Nostr	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			
FY21	3,665	386	131	16,913	55	0.2	17,486	17,299	7,879	52	3	780	80	4,507	2,568	7,099		
FY22	3,777	212	117	9,602	132	0.2	10,064	9,815	7,111	202	1	1,475	120	3,138	2,580	5,635		
FY23	3,976	19	69	4,426	21	0.2	4,536	4,445	6,393	186	92	1,678	127	1,964	2,903	4,715		
FY24	4,848	735	73	8,655	38	0.2	9,501	9,390	6,629	298	102	2,022	95	2,026	2,885	4,607		
FY25	6,844	26	73	14,480	60	0.2	14,639	14,506	6,988	70	0	2,224	13	2,299	2,521	4,763		
2024	Jul	5,047	453	73	8,768	22	0.2	9,316	9,221	6,682	90	124	1,936	94	2,326	2,539	4,746	
	Aug	5,230	293	73	9,144	53	0.2	9,564	9,437	6,632	82	55	1,895	86	2,376	2,413	4,737	
	Sep	5,472	630	69	10,107	31	0.2	10,837	10,737	6,687	(30)	5	2,023	84	2,371	2,184	4,664	
	Oct	5,690	449	72	10,754	53	0.2	11,328	11,203	6,582	(150)	1	2,317	77	2,072	1,966	4,264	
	Nov	5,517	287	73	11,750	27	0.2	12,138	12,038	6,571	(96)	1	2,481	67	2,010	1,918	4,091	
	Dec	5,434	54	73	11,678	55	0.2	11,860	11,732	6,743	104	2	2,548	53	2,005	2,244	4,196	
2025	Jan	5,854	173	73	11,245	23	0.2	11,515	11,418	6,698	123	1	2,517	44	1,949	2,312	4,181	
	Feb	5,901	55	73	11,195	42	0.2	11,365	11,250	6,637	(36)	-	2,489	41	2,044	2,027	4,148	
	Mar	6,485	55	73	10,584	21	0.2	10,734	10,639	6,805	305	14	2,430	35	2,132	2,527	4,375	
	Apr	6,874	138	71	10,137	41	0.2	10,388	10,275	6,915	138	1	2,430	14	2,306	2,303	4,484	
	May	6,823	26	71	11,491	27	0.2	11,615	11,517	6,936	52	0	2,376	15	2,225	2,372	4,560	
	Jun	6,844	26	73	14,480	60	0.2	14,639	14,506	6,988	70	0	2,224	13	2,299	2,521	4,763	

Source: Statistics and Data Services Department, SBP

Notes:

* Excludes RBI Holding

** Compiled as per IMF Balance of Payments Manual Guidelines

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

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

9.9 Foreign Investment (net) in Pakistan by Country

(Million US Dollars)

Sr. No	Country	FY23			FY24			FY25 ^P		
		Foreign Direct Investment (Net)	Foreign Portfolio Investment (Net)	Total	Foreign Direct Investment (Net)	Foreign Portfolio Investment (Net)	Total	Foreign Direct Investment (Net)	Foreign Portfolio Investment (Net)	Total
	I- Foreign Private Investment	1,627.0	(16.1)	1,610.9	2,347.4	119.6	2,467.0	2,457.0	(355.4)	2,101.7
1	Argentina	-	-	-	-	-	-	-	-	-
2	Australia	(219.0)	(0.0)	(219.0)	2.6	(0.1)	2.5	3.4	-	3.4
3	Austria	(1.2)	(0.7)	(1.9)	(0.5)	(0.4)	(0.9)	(0.0)	0.1	0.0
4	Bahamas	-	-	-	-	-	-	-	0.0	0.0
5	Bahrain	22.4	8.5	30.9	35.7	0.8	36.5	28.7	(0.1)	28.6
6	Bangladesh	-	-	-	-	-	-	-	-	-
7	Belgium	0.0	0.0	0.0	0.1	-	0.1	0.2	-	0.2
8	Bosnia Herzegovina	-	-	-	-	-	-	-	-	-
9	Bruni	1.2	-	1.2	(0.3)	-	(0.3)	0.7	-	0.7
10	Canada	0.5	(1.1)	(0.6)	95.4	3.1	98.6	(168.1)	0.8	(167.4)
11	China	692.5	0.5	693.0	643.2	-	643.2	1,224.3	-	1,224.3
12	Congo	-	-	-	-	-	-	-	-	-
13	Denmark	4.8	-	4.8	0.1	-	0.1	0.2	(0.7)	(0.5)
14	Egypt	8.1	0.0	8.1	(0.5)	-	(0.5)	-	-	-
15	Finland	5.5	-	5.5	3.0	-	3.0	4.4	-	4.4
16	France	38.6	0.0	38.7	107.0	0.1	107.1	(39.2)	0.0	(39.1)
17	Germany	38.1	(0.4)	37.8	26.0	(0.3)	25.7	(22.6)	0.0	(22.6)
18	Hong Kong	250.2	(4.5)	245.7	211.6	0.6	212.2	470.1	26.8	496.9
19	Hungary	25.5	-	25.5	11.1	-	11.1	6.5	-	6.5
20	Iceland	0.1	-	0.1	-	-	-	-	-	-
21	Indonesia	0.0	-	0.0	-	-	-	0.2	-	0.2
22	Iran	0.3	-	0.3	1.4	-	1.4	0.7	-	0.7
23	Ireland	0.2	(2.8)	(2.6)	0.2	3.4	3.7	0.1	(3.4)	(3.3)
24	Italy	7.0	0.0	7.0	1.4	(0.0)	1.4	5.6	-	5.6
25	Japan	143.4	(1.0)	142.4	(5.0)	(1.2)	(6.2)	40.1	(0.0)	40.1
26	Kenya	-	-	-	-	0.0	0.0	-	-	-
27	Korea (South)	41.5	-	41.5	16.4	-	16.4	96.2	-	96.2
28	Kuwait	19.2	(1.0)	18.2	47.5	(0.9)	46.7	30.4	(3.4)	27.0
29	Lebanon	22.8	-	22.8	25.0	-	25.0	10.3	-	10.3
30	Liberia	-	-	-	-	-	-	-	-	-
31	Libya	(0.7)	-	(0.7)	0.5	-	0.5	1.0	-	1.0
32	Luxembourg	(41.7)	(8.2)	(49.8)	(26.0)	(1.0)	(26.9)	(9.8)	(0.8)	(10.7)
33	Malaysia	40.7	(0.5)	40.2	27.1	(0.4)	26.7	42.8	(0.4)	42.4
34	Malta	11.7	-	11.7	45.9	0.8	46.7	(91.5)	(0.2)	(91.7)
35	Netherlands	24.3	(0.4)	23.9	72.3	(0.1)	72.2	(55.5)	-	(55.5)
36	New Zealand	0.2	-	0.2	0.2	-	0.2	0.0	-	0.0
37	Nigeria	-	-	-	-	-	-	-	-	-
38	Norway	(229.5)	-	(229.5)	(60.0)	-	(60.0)	14.1	-	14.1
39	Oman	(0.1)	-	(0.1)	3.0	-	3.0	1.0	-	1.0
40	Panama	3.0	-	3.0	11.0	-	11.0	(14.0)	-	(14.0)
41	Philippines	0.5	-	0.5	-	-	-	-	-	-
42	Poland	1.3	-	1.3	0.6	-	0.6	(5.8)	-	(5.8)
43	Portugal	(0.1)	-	(0.1)	-	-	-	0.0	-	0.0
44	Qatar	1.6	-	1.6	1.6	0.0	1.6	2.1	-	2.1
45	Saudi Arabia	(4.0)	0.0	(4.0)	81.7	0.1	81.8	9.9	(0.3)	9.7
46	Seychelles	-	-	-	-	-	-	-	-	-
47	Singapore	35.2	(0.9)	34.4	104.9	(10.0)	95.0	12.7	4.0	16.7
48	South Africa	-	-	-	-	0.0	0.0	-	-	-
49	Sri Lanka	0.1	-	0.1	-	-	-	-	-	-
50	Sweden	1.0	2.5	3.5	17.3	17.0	34.3	(1.8)	45.2	43.4
51	Switzerland	14.0	0.9	15.0	228.6	(5.7)	222.9	203.3	(12.0)	191.2
52	Thailand	0.1	0.1	0.2	0.6	-	0.6	0.5	-	0.5
53	Turkey	15.3	-	15.3	(0.1)	-	(0.1)	9.2	-	9.2
54	U.A.E	104.4	(8.4)	96.0	132.1	9.6	141.8	283.1	(75.5)	207.5
55	United Kingdom	269.8	(0.4)	269.4	239.0	18.3	257.3	201.8	(89.7)	112.2
56	United States of America	180.0	29.1	209.1	110.3	46.7	157.0	35.3	(119.4)	(84.1)
57	Others	98.0	(27.7)	70.3	135.1	39.0	174.0	126.3	(126.1)	0.1
	II- Foreign Public Investment	-	(1,010.1)	(1,010.1)	(503.4)	(503.4)	(503.4)	(294.8)	(294.8)	(294.8)
	<i>Debt Securities</i>	<i>-</i>	<i>(1,010.1)</i>	<i>(1,010.1)</i>	<i>(503.4)</i>	<i>(503.4)</i>	<i>(503.4)</i>	<i>(294.8)</i>	<i>(294.8)</i>	<i>(294.8)</i>
	Total (I+II)	1,627.0	(1,026.2)	600.7	2,347.4	(383.8)	1,963.6	2,457.0	(650.2)	1,806.9

Source: Statistics and Data Services Department, SBP

Notes:

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

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

(Million US Dollars)

Economic Group	FY21	FY22	FY23	FY24	FY25 ^P
Food	23.9	(3.2)	96.3	70.5	42.0
Food Packing	(11.9)	-	0.0	16.2	0.8
Beverages	30.5	(18.0)	82.9	(5.6)	4.7
Tobacco & Cigarettes	(3.7)	9.7	49.1	84.3	4.5
Sugar	(3.3)	0.6	0.8	2.3	2.1
Textiles	2.6	3.4	14.0	(4.6)	25.7
Paper & Pulp	0.9	(5.7)	-	(0.9)	(1.0)
Leather & Leather Products	(0.2)	(5.0)	(1.7)	0.1	(0.4)
Rubber & Rubber Products	18.2	10.8	3.0	11.5	40.7
Chemicals	0.9	25.3	44.7	(3.2)	22.5
Petro Chemicals	8.1	0.1	-	-	(20.6)
Petroleum Refining	(62.9)	(16.9)	94.5	45.4	37.5
Mining & Quarrying	(23.0)	(6.7)	(220.3)	102.7	(152.0)
Oil & Gas Explorations	251.0	194.8	137.7	351.1	123.5
Pharmaceuticals & OTC Products	17.8	10.8	7.3	41.6	4.1
Cosmetics	2.6	55.0	6.1	0.0	0.4
Fertilizers	0.0	-	-	-	-
Cement	(8.9)	(0.7)	30.9	17.3	13.7
Ceramics	6.6	1.2	1.7	4.8	1.4
Basic Metals	0.2	0.2	-	0.1	0.4
Metal Products	0.2	3.6	2.6	3.7	6.7
Machinery other than Electrical	0.1	0.5	1.4	0.3	0.9
Electrical Machinery	114.1	36.8	(0.8)	78.5	176.0
Electronics	35.7	42.5	(21.5)	36.8	95.9
Transport Equipment (Automobiles)	17.6	(5.4)	80.4	(8.6)	56.3
Power	911.7	760.8	898.5	649.7	1,165.7
Construction	31.1	36.5	24.7	20.6	(34.4)
Trade	115.9	79.9	72.6	48.5	26.2
Transport	(93.6)	34.9	(13.1)	(21.9)	8.8
Tourism	14.5	18.5	16.2	20.0	23.1
Storage Facilities	6.4	6.9	2.8	59.1	(2.2)
Communications	117.1	123.7	(177.1)	(4.9)	(74.0)
Financial Business	236.4	416.2	276.2	625.8	702.2
Social Services	34.9	6.4	5.1	0.7	4.1
Personal Services	(9.8)	59.8	60.7	21.0	0.2
Others	39.0	59.0	51.5	84.2	151.4
Total	1,820.5	1,935.9	1,627.0	2,347.4	2,457.0

Source: Statistics and Data Services Department. SBP

9.11 International Investment Position of Pakistan

(Million US Dollars)

IIP Components					
	2021	2022	2023	2024	2025 [*]
International investment position - Net	(120,055.4)	(131,125.4)	(125,942.7)	(129,280.8)	(130,570.7)
A. Assets	33,677.2	27,838.7	22,666.5	26,773.5	34,097.1
1. Direct investment	2,035.6	1,898.9	2,972.5	2,962.5	3,050.9
1.1 Equity and investment fund shares	1,952.5	1,815.9	2,803.8	2,691.8	2,780.1
1.1.1 Direct investor in direct investment enterprises	1,952.5	1,815.9	2,803.8	2,691.8	2,780.1
1.1.2 Direct investment enterprises in direct investor (reverse investment)	-	-	-	-	-
1.1.3 Between fellow enterprises	-	-	-	-	-
1.2 Debt instruments	83.1	83.1	168.8	270.8	270.8
1.2.1 Direct investor in direct investment enterprises	1.5	1.5	4.6	9.0	9.0
1.2.2 Direct investment enterprises in direct investor (reverse investment)	81.6	81.6	164.2	261.8	261.8
1.2.3 Between fellow enterprises	-	-	-	-	-
2. Portfolio investment	302.9	400.4	310.4	414.6	379.1
2.1 Equity and investment fund shares	127.3	198.4	157.8	175.4	195.0
2.1.1 Central bank	-	-	-	-	-
2.1.2 Deposit-taking corporations, except the central bank	118.5	187.6	148.8	167.4	186.4
2.1.3 General government	-	-	-	-	-
2.1.4 Other sectors	8.8	10.8	9.0	8.0	8.6
2.2 Debt securities	175.6	202.0	152.6	239.2	184.1
2.2.1 Central bank	-	-	-	-	-
2.2.2 Deposit-taking corporations, except the central bank	147.6	160.0	106.4	172.3	100.6
2.2.3 General government	-	-	-	-	-
2.2.4 Other sectors	28.0	42.0	46.2	66.9	83.4
3. Financial derivatives (other than reserves) and employee stock options	7.7	6.1	4.2	8.8	11.4
4. Other investment	8,950.1	10,665.0	9,734.8	7,912.4	7,972.6
4.1 Other equity	220.0	-	-	-	-
4.2 Currency and deposits	1,891.3	2,533.7	2,843.1	2,949.1	2,678.1
4.3 Loans	-	-	-	-	-
4.4 Insurance, pension, and standardized guarantee schemes	-	-	-	-	-
4.5 Trade credit and advances	5,103.3	5,730.6	5,712.3	3,917.7	4,228.8
4.6 Other accounts receivable	1,735.5	2,400.7	1,179.5	1,045.6	1,065.8
5. Reserve assets	22,380.9	14,868.2	9,644.6	15,475.2	22,683.0
5.1 Monetary gold	3,664.7	3,776.7	3,975.6	4,848.2	6,844.1
5.2 Special drawing rights	385.7	213.9	18.8	734.6	26.0
5.3 Reserve position in the fund	0.2	0.2	0.2	0.2	0.2
5.4 Other reserve assets	18,330.3	10,877.5	5,650.0	9,892.3	15,812.8
5.4.1 Currency and deposits	9,176.9	5,141.5	2,664.4	5,722.3	10,837.5
5.4.2 Securities	6,463.4	2,871.4	143.4	148.7	69.6
5.4.3 Financial derivatives	n.a.	n.a.	n.a.	n.a.	n.a.
5.4.4 Other claims	2,690.0	2,864.6	2,842.2	4,021.3	4,905.7
B. Liabilities	153,732.6	158,964.2	148,609.2	156,054.3	164,667.8
1. Direct investment	32,642.1	31,186.9	25,922.3	29,186.4	33,812.1
1.1 Equity and investment fund shares	28,505.5	27,088.8	21,378.1	23,466.5	28,037.6
1.1.1 Direct investor in direct investment enterprises	28,505.5	27,088.8	21,378.1	23,466.5	28,037.6
1.1.2 Direct investment enterprises in direct investor (reverse investment)	-	-	-	-	-
1.1.3 Between fellow enterprises	-	-	-	-	-
1.2 Debt instruments	4,136.6	4,098.1	4,544.2	5,719.9	5,774.5
1.2.1 Direct investor in direct investment enterprises	4,136.6	4,098.1	4,544.2	5,719.9	5,774.5
1.2.2 Direct investment enterprises in direct investor (reverse investment)	-	-	-	-	-
1.2.3 Between fellow enterprises	-	-	-	-	-
2. Portfolio investment	11,972.4	10,967.3	9,501.0	9,398.5	9,276.2
2.1 Equity and investment fund shares	2,857.5	1,640.3	1,197.5	1,565.0	1,711.4
2.1.1 Central bank	n.a.	n.a.	n.a.	n.a.	n.a.
2.1.2 Deposit-taking corporations, except the central bank	999.7	883.2	700.1	795.4	906.1
2.1.3 General government	n.a.	n.a.	n.a.	n.a.	n.a.
2.1.4 Other sectors	1,857.8	757.1	497.4	769.6	805.4
2.2 Debt securities	9,114.9	9,327.1	8,303.5	7,833.5	7,564.8
2.2.1 Central bank	-	-	-	-	-
2.2.2 Deposit-taking corporations, except the central bank	-	-	-	-	-
2.2.3 General government	8,614.9	8,827.0	7,803.5	7,333.5	7,064.8
2.2.4 Other sectors	500.0	500.0	500.0	500.0	500.0
3. Financial derivatives (other than reserves) and employee stock options	10.2	10.1	2.6	5.7	12.0
4. Other investment	109,107.8	116,799.8	113,183.4	117,463.8	121,567.5
4.1 Other equity	n.a.	n.a.	n.a.	n.a.	n.a.
4.2 Currency and deposits	5,368.3	9,746.9	8,830.4	12,558.1	13,493.3
4.3 Loans	95,522.4	96,838.4	93,125.6	94,567.6	97,318.9
4.4 Insurance, pension, and standardized guarantee schemes	-	-	-	-	-
4.5 Trade credit and advances	827.2	1,320.1	2,343.0	1,302.5	1,440.6
4.6 Other accounts payable	5,979.9	4,997.2	4,980.4	5,174.8	5,281.7
4.7 Special drawing rights (Net incurrence of liabilities)	1,410.1	3,897.3	3,904.0	3,860.8	4,033.0

Source: Statistics and Data Services Department, SBP

Note:- International Investment Position of Pakistan as per Balance of Payments and International Investment Position Manual - Sixth Edition (BPM6) is being introduced since 2014Q1.

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*	
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 ^R	30,980	11.1	53,157	0.9	(22,177)
2024-25 ^P	32,303	4.3	59,088	11.2	(26,785)
2024 Jul	2,361	12.2	4,849	16.9	(2,488)
Aug	2,437	6.3	4,709	14.2	(2,272)
Sep	2,610	6.5	4,697	15.9	(2,087)
Oct	2,999	7.6	4,646	13.3	(1,647)
Nov	2,785	6.6	4,110	8.5	(1,325)
Dec	3,105	7.5	4,927	9.9	(1,822)
2025^P Jan	3,005	8.2	5,471	11.0	(2,466)
Feb	2,603	7.5	5,045	11.5	(2,442)
Mar	2,755	7.7	4,935	11.1	(2,180)
Apr	2,596	6.8	5,225	11.7	(2,629)
May	2,438	4.1	5,476	11.5	(3,038)
Jun	2,609	4.3	4,998	11.2	(2,389)

Source: Statistics and Data Services Department. SBP

* Growth is calculated on period to period basis

Notes:

- Trade data compiled by Pakistan Bureau of Statistics and State Bank of Pakistan may differ from each other due to the following reasons:-
- 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
- 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
FY21	25,304	391	18	56,380	43	27	(30,728)
FY22	31,782	152	26	80,136	95	42	(48,297)
FY23	27,724	299	(13)	55,198	68	(31)	(27,243)
FY24	30,675	157	11	54,779	46	(1)	(23,993)
FY25	32,040	186	4	60,344*	71	10	(28,190)
2024							
Jul	2,307	6	12	4,764*	4	29	(2,455)
Aug	2,762	5	17	4,966*	6	11	(2,205)
Sep	2,836	11	15	5,127*	4	30	(2,284)
Oct	2,982	10	11	4,568	7	(6)	(1,583)
Nov	2,833	8	10	4,500	4	(1)	(1,664)
Dec	2,911	7	3	5,358	8	16	(2,448)
2025							
Jan	2,951	17	6	5,258	9	11	(2,298)
Feb	2,490	1	(4)	4,789	0	11	(2,298)
Mar	2,645	27	3	4,828	11	(1)	(2,167)
Apr	2,174	32	(8)	5,596	6	15	(3,396)
May	2,671	25	(6)	5,237	11	7	(2,552)
Jun	2,477	38	(3)	5,353	3	8	(2,840)

Source : Pakistan Bureau of Statistics

* It includes revisions in trade statistics made by PBS for Jul, Aug and Sep 2024 until first week of Oct 2025

Notes:

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

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

9.13 Reconciliation of Exports Compiled by PBS and SBP

(Million US Dollars)

PERIOD	PBS		SBP Exports (BOP)	Difference		Items used in reconciliation		
	Exports (FOB) ¹	Exports (Comparable) ²		Apparent Difference (A-C) ³	Real Difference (B-C) ⁴	Refund & Rebate	Export of goods under merchanting & procured at ports ⁶	
	A	B=A-F+G		C	D=A-C	E=B-C	F	G
FY21	25,304	25,392	25,639	(335)	(247)	3.5	91	
FY22	31,782	32,014	32,493	(711)	(479)	1.8	234	
FY23	27,724	28,031	27,876	(152)	155	3.6	310	
FY24 ^R	30,675	30,969	30,980	(305)	(11)	7.8	302	
FY25 ^P	32,039	32,311	32,302	(263)	9	7.0	279	
2024								
	Jul	2,307	2,333	2,361	(54)	(28)	0.3	27
	Aug	2,762	2,780	2,437	325	343	0.2	18
	Sep	2,836	2,855	2,610	226	245	0.4	19
	Oct	2,982	3,004	2,999	(17)	5	0.4	22
	Nov	2,833	2,856	2,785	48	71	0.5	24
	Dec	2,911	2,931	3,105	(194)	(174)	0.6	21
2025								
	Jan	2,951	2,986	3,004	(53)	(18)	0.6	36
	Feb	2,490	2,509	2,603	(113)	(94)	0.4	20
	Mar	2,645	2,678	2,755	(110)	(77)	0.5	34
	Apr	2,174	2,193	2,596	(422)	(403)	1.6	20
	May	2,671	2,691	2,438	233	253	0.1	20
	Jun	2,477	2,494	2,609	(132)	(115)	1.5	19

Source: Statistics and Data Services Department, SBP

Notes:

- 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 column F from Exports (FOB) of PBS and adding column G. 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.
- Based upon exchange records (ITRS). It includes payments made on account of loss in weight, quality, discount, claims and difference in price, etc. in respect of Exports.
- Merchanting is defined as the purchase of goods by a resident (of the compiling economy) from a nonresident combined with the subsequent resale of the same goods to another nonresident without the goods being present in the compiling economy. Goods procured on port include supply of fuel/goods to foreign ships and aircrafts.
- For SBP trade data; FY24:Revised and FY25:Provisional/unpublished until annual report published
- Due to rounding off sum of monthly data may not be equal to the yearly data

9.14 Reconciliation of Imports Compiled by PBS and SBP

(Million US Dollars)

PERIOD	PBS		SBP Imports (BOP)	Difference		Items used in reconciliation		
	Imports (c.i.f) ¹	Imports (Comparable) ²		Apparent Difference (A- C) ³	Real Difference (B- C) ⁴	Freight PBS ⁵	Refund & Rebate ⁶	
	A	B=A-F-G		C	D=A-C	E=B-C	F	G
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 ^R	54,779	52,097	53,157	1,622	(1,060)	2,297	386	
FY25 ^P	60,344*	58,188	59,088	1,256	(900)	1,839	317	
2024	Jul	4,764*	4,570	4,849	(85)	(279)	177	17
	Aug	4,966*	4,764	4,709	257	55	184	17
	Sep	5,127*	4,911	4,697	430	214	190	25
	Oct	4,568	4,430	4,646	(78)	(216)	122	15
	Nov	4,500	4,362	4,110	390	252	121	17
	Dec	5,358	5,179	4,927	431	252	144	35
2025	Jan	5,258	5,085	5,471	(213)	(386)	152	21
	Feb	4,789	4,633	5,045	(256)	(412)	139	17
	Mar	4,828	4,662	4,935	(107)	(273)	140	26
	Apr	5,596	5,388	5,225	371	163	162	45
	May	5,237	5,054	5,476	(239)	(422)	152	31
	Jun	5,353	5,147	4,998	355	149	155	51

Source: Statistics and Data Services Department, SBP

* It includes revisions in trade statistics made by PBS for Jul, Aug and Sep 2024 until first week of Oct 2025

Notes:

- 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.
- Based upon freight margin estimated for SBP import data
- Based upon exchange records. It includes receipts on account loss in weight, quality, discount, claims and difference in price, etc. in respect of imports.
- For SBP trade data; FY24:Revised and FY25:Provisional/unpublished until annual report published
- 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
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	124.54	339.37	272.50
2024-25	121.74	350.71	288.08
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	98.04	251.62	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
2024-25			
Jul-Sep	130.24	344.58	264.57
Oct-Dec	133.88	379.86	283.73
Jan-Mar	120.85	352.28	291.51
Apr-Jun	104.36	326.13	312.50

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		
	FY23	FY24	FY25 ^P	FY23	FY24	FY25 ^P
A-Live Animals and Animals Products	970	1,084	1,061	110	112	89
01-Live Animals	6	8	2	16	16	12
02-Meat and Edible Meat Offal	390	523	488	1	1	2
03-Fish and Crustaceans	469	418	451	5	8	8
04-Dairy, Eggs, Honey and Edible Products	30	71	62	84	84	64
05-Products of Animal origin NES	75	63	59	3	4	4
B-Vegetable Products	3,141	5,471	4,202	3,870	3,861	3,328
06-Live Trees and other Plants	3	4	4	0	0	0
07-Edible Vegetables	146	357	213	844	646	954
08-Edible Fruits and Nuts	229	307	238	15	35	65
09-Coffee, Tea, Mate and Spices	109	99	102	606	846	777
10-Cereals	2,321	4,091	3,098	1,206	1,116	137
11-Products of Milling Industry	42	84	67	14	15	16
12-Oil Seeds and Oleaginous Fruit	235	473	441	1,148	1,161	1,337
13-Other Vegetable Saps and Extracts; Lac, Gums, Resins	51	53	37	20	21	20
14-Vegetable Planting Materials	4	4	4	17	20	22
C-Animal or Vegetable Fats, Oils and Waxes	52	44	39	3,775	2,900	3,928
15-Animal or Vegetable Fats, Oils & Cleavage Products	52	44	39	3,775	2,900	3,928
D-Prepared Foodstuffs; Beverages, Spirits, Vinegar and Tobacco	1,346	1,233	1,584	393	561	630
16-Preparation of Meat, Fish and Crustaceans etc.	18	10	16	1	0	1
17-Sugars and Sugar Confectionery	307	252	570	49	56	44
18-Cocoa and Cocoa Preparations	4	4	4	34	51	107
19-Preparation of Cereals, Flour and Starch etc.	123	117	145	103	94	111
20-Preparation of Vegetables, Fruits and Nuts etc.	68	106	105	19	18	25
21-Miscellaneous Edible Preparations	129	108	114	75	95	100
22-Beverages, Spirits and Vinegar	531	489	396	3	2	6
23-Residues from Food Industries, Animal Fodder	87	65	54	87	228	200
24-Tobacco and Manufactured Tobacco Substitutes	78	83	180	21	17	35
E-Mineral Products	1,018	1,463	1,956	20,055	16,306	16,125
25-Salt, Sulfur, Earth's and Stones, Lime and Stone	419	480	585	135	231	213
26-Ores Slag and Ash	308	430	467	6	11	9
27-Mineral Fuels, Oils and Their Distillation Product	291	553	904	19,915	16,065	15,903
F-Products of Chemical or Allied Industries	521	484	534	6,085	6,551	6,572
28-Organic or Inorganic Compounds of Precious Metals	84	73	68	721	782	769
29-Organic Chemicals	16	12	18	2,675	2,773	2,725
30-Pharmaceutical Products	210	212	261	401	417	459
31-Fertilizers	1	0	1	626	656	664
32-Tanning or Dyeing Extracts	35	35	38	479	566	575
33-Oils & Resinoids, Perfumery or Toilet Preparation	32	35	41	138	161	184
34-Soap, Org. Surface-Active agents, Washing Products	57	54	35	165	166	207
35-Albuminoidal Substances; Starches, Glues, Enzymes	31	27	22	73	115	119
36-Explosives, Pyrotechnic Products and Matches etc.	13	9	5	1	4	2
37-Photographic or Cinematographic Goods	0	0	0	22	25	28
38-Miscellaneous Chemical Products	42	27	46	785	885	840
G-Plastics and Articles thereof; Rubber and Articles thereof	450	547	624	2,532	2,816	3,179
39-Plastics and Articles thereof	372	436	496	2,197	2,429	2,654
40-Rubbers and Articles thereof	78	111	127	335	387	525
H-Raw Hide and Skins, Leather, Fur skins and Articles thereof	939	915	899	36	41	57
41-Raw Hides, Skins and Leather other than Fur skins	175	142	139	28	28	40
42-Articles of Leather, Travel Goods and Handbags etc.	714	679	694	8	11	16
43-Furskins and Artificial Fur, Manufactures thereof	50	95	65	1	1	1
I-Wood and Articles of Wood	36	48	50	93	123	121
44-Wood and Articles of Wood; Wood Charcoal	35	47	49	92	122	120
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	90	59	94	662	736	744
47-Pulp of Wood or other Fibrous Cellulosic Materials	0	1	5	245	218	206
48-Paper and Paperboard, Articles of Paper Pulp	85	54	84	390	491	511
49-Books, Newspapers & Products of Printing Industry	4	4	5	27	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		
	FY23	FY24	FY25 ^p	FY23	FY24	FY25 ^p
K-Textiles and Textile Articles	16,712	16,378	17,387	4,614	3,911	5,803
50-Silk	0	0	0	4	5	6
51-Wool, Fine or Coarse Animal Hair, Horsehair Yarn	2	2	2	6	8	9
52-Cotton	3,097	3,052	2,555	2,742	1,608	3,130
53-Other Vegetable Textile Fibers; Paper Yarn etc.	8	7	7	65	39	42
54-Man-Made Filaments	76	61	60	644	895	990
55-Man-Made Staple Fibers	378	352	347	642	764	856
56-Wadding, Felt and Nonwovens, Special Yarn, Twine	12	8	10	76	97	96
57-Carpets and other Textile Floor Coverings	79	65	130	4	6	8
58-Special Woven Fabrics, Tufted Textiles Fabrics, Lace	29	32	37	81	102	117
59-Impregnated, Coated, Covered or Lamented Tex. Fab.	12	10	12	89	109	137
60-Knitted or Crocheted Fabrics	65	52	48	131	145	210
61-Articles of Apparel & Clothing Accessories Knit/Cr	4,514	4,317	4,843	18	14	18
62-Articles of Apparel/Clothing Acces. not Knitted /Cr	3,475	3,457	3,942	14	7	9
63-Other Made-up Textile Articles; Sets, Worn Clothing	4,966	4,960	5,392	97	111	175
L-Footwear, Headgear, Umbrellas, Walking Sticks etc.	175	174	180	24	24	36
64-Footwear, Gaiters & the Like; Parts of such Article	167	167	168	21	22	32
65-Headgear and other Parts thereof	8	6	11	1	2	3
66-Umbrellas, Walking-Sticks, hips Riding-Crops,Parts	0	1	0	1	0	0
67-Prep Feathers, Human Hair/Article, Artificial Flowers	0	0	0	1	0	1
M-Articles of Stone, Plaster, Cement, Asbestos, Mica or similar Materials	61	68	65	153	161	221
68-Articles of Stone, Plaster, Cement, Mica etc.	14	18	22	37	39	50
69-Ceramic Products	7	9	9	40	39	57
70-Glass and Glassware	39	41	33	76	83	115
N-Natural or Cultured Pearls, Precious or Semi-Precious Stones, Metals	28	22	25	9	6	14
71-Pearls, Stones, Precious Metals, Imitation Jewelry	28	22	25	9	6	14
O-Base Metals and Articles or Base Metal	964	1,153	1,146	3,449	4,668	5,181
72-Iron and Steel	74	89	71	2,476	3,533	3,774
73-Articles of Iron or Steel	59	35	26	272	336	392
74-Copper and Articles thereof	581	762	790	149	176	239
75-Nickel and Articles thereof	0	0	1	15	18	19
76-Aluminum and Articles thereof	132	140	128	324	324	376
78-Lead and Articles thereof	24	41	48	40	106	122
79-Zinc and Articles thereof	4	2	2	44	46	53
80-Tin and Articles thereof	-	0	0	6	6	7
81-Other Base Metals; Cermet; Articles thereof NES	1	0	1	12	11	17
82-Tools, Implements, Cutlery, Spoons & Forks of Base	85	78	75	43	41	75
83-Miscellaneous Articles of Base Metal	5	5	5	69	72	107
P-Machinery and Mechanical Appliances	176	189	183	4,252	7,238	8,443
84-Nuclear Reactors, Boilers, Machinery and Appliance	116	119	109	2,432	2,515	3,248
85-Electrical Machinery & Equipment and Parts thereof	61	69	75	1,820	4,723	5,195
Q-Vehicles, Aircraft, Vessels and Associated Transport Equipment	76	89	95	1,270	1,649	2,165
86-Railway or Tramway Locomotives rolling Stock/Parts	0	0	0	57	53	39
87-Vehicles other than Railway /Tramway Rolling Stock	73	88	90	1,077	1,393	1,979
88-Aircraft, Spacecraft and Parts Thereof	2	0	4	49	41	80
89-Ships, Boats and Floating Structures	1	0	0	86	161	67
R-Optical, Photographic, Cinematographer, Measuring, Checking, Precision Apparatus	482	478	492	674	664	731
90-Optical, Photographic, Measuring and Medical Inst.	474	468	486	664	638	709
91-Clocks and Watches and Parts Thereof	3	5	2	10	26	21
92-Musical Instruments; Parts and Accessories thereof	5	5	5	0	0	0
S-Arms and Ammunition, Parts and Accessories thereof	416	101	137	18	16	25
93-Arms and Ammunition; Parts and Accessories thereof	416	101	137	18	16	25
T-Miscellaneous Manufactured Articles	593	656	630	217	214	271
94-Furniture; Bedding, Mattresses, Lamps and lighting	199	272	282	66	52	79
95-Toys, Games and Sports Requisites; Parts & Accessories	376	368	335	29	30	35
96-Miscellaneous Manufactured Articles	18	15	13	121	133	157
U-Works of Arts, Collectors, Pieces, Antiques and Special Transactions NES	37	52	46	508	1,143	1,052
97-Works of Arts, Collectors' pieces and Antiques	1	0	0	0	1	1
99-Special Classification Provisions	37	52	46	508	1,142	1,051
I. Export Receipts/Import payments through Banks	28,285	30,705	31,428	52,799	53,699	58,714
II. Freight on Export	755	658	852	2,294	2,251	1,777
III. Export Receipts/Import payments Banks (fob) (I-II)	27,529	30,047	30,576	50,506	51,448	56,937
IV. Other Exports/Imports	346	932	1,727	2,189	1,709	2,151
Total Export/Imports as per BOP (III+IV)	27,876	30,980	32,303	52,695	53,157	59,088

Source: Statistics and Data Services Department. SBP

9.16 Exports and Imports by Commodity Groups / Principal Commodities

(a) Pakistan Bureau of Statistics

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY23	FY24	FY25	FY23	FY24	FY25*
Grand Total	27,723	30,675	32,040	55,198	54,779	60,344
A-Live Animals and Animals Products	1,052	1,037	1,072	84	86	91
01-Live Animals	5	2	2	12	11	14
02-Meat and Edible Meat Offal	435	512	485	1	1	5
03-Fish and Crustaceans	497	405	460	5	5	6
04-Dairy, Eggs, Honey and Edible Products	38	58	64	62	65	60
05-Products of Animal origin NES	76	60	62	3	4	6
B-Vegetable Products	3,374	5,804	4,838	4,261	4,558	3,797
06-Live Trees and other Plants	3	3	4	1	1	1
07-Edible Vegetables	275	401	336	1,068	967	1,211
08-Edible Fruits and Nuts	267	330	299	131	194	269
09-Coffee, Tea, Mate and Spices	111	128	115	654	854	859
10-Cereals	2,371	4,341	3,537	1,193	1,170	128
11-Products of Milling Industry	32	44	53	13	12	11
12-Oil Seeds and Oleaginous Fruit	259	501	457	1,149	1,305	1,265
13-Other Vegetable Saps and Extracts; Lac, Gums, Resins	54	52	34	23	22	20
14-Vegetable Planting Materials	3	4	4	30	34	32
C-Animal or Vegetable Fats, Oils and Waxes	66	36	137	4,069	3,010	3,913
15-Animal or Vegetable Fats, Oils & Cleavage	66	36	137	4,069	3,010	3,913
D-Prepared Foodstuffs; Beverages, Spirits, Vinegar and Tobacco	1,275	1,139	1,547	475	586	649
16-Preparation of Meat, Fish and Crustaceans etc.	10	10	17	0	0	1
17-Sugars and Sugar Confectionery	330	222	583	58	47	45
18-Cocoa and Cocoa Preparations	5	4	4	43	39	107
19-Preparation of Cereals, Flour and Starch etc.	108	106	135	112	98	119
20-Preparation of Vegetables, Fruits and Nuts etc.	70	87	95	27	22	28
21-Miscellaneous Edible Preparations	134	111	130	100	94	113
22-Beverages, Spirits and Vinegar	461	450	347	5	6	6
23-Residues from Food Industries, Animal Fodder	80	71	54	108	259	212
24-Tobacco and Manufactured Tobacco Substitutes	78	78	182	21	21	19
E-Mineral Products	736	1,083	1,330	18,933	17,936	16,959
25-Salt, Sulfur, Earth's and Stones, Lime and Stone	371	485	572	224	226	207
26-Ores Slag and Ash	156	199	181	17	10	9
27-Mineral Fuels, Oils and Their Distillation Product	209	399	577	18,691	17,700	16,743
F-Products of Chemical or Allied Industries	641	633	732	6,700	6,282	6,401
28-Organic or Inorganic Compounds of Precious Metals	83	72	58	717	629	683
29-Organic Chemicals	17	12	15	2,700	2,555	2,504
30-Pharmaceutical Products	324	340	455	889	684	776
31-Fertilizers	-	-	-	616	697	684
32-Tanning or Dyeing Extracts	36	37	42	423	400	427
33-Oils & Resinoids, Perfumery or Toilet Preparation	43	49	56	170	170	205
34-Soap, Org. Surface-Active agents, Washing Products	57	47	35	168	161	174
35-Albuminoidal Substances; Starches, Glues, Enzymes	31	27	25	78	87	97
36-Explosives, Pyrotechnic Products and Matches etc.	18	9	6	2	4	4
37-Photographic or Cinematographic Goods	-	0	0	30	29	34
38-Miscellaneous Chemical Products	32	41	39	907	866	812
G-Plastics and Articles thereof; Rubber and Articles thereof	409	557	647	2,763	2,810	3,058
39-Plastics and Articles thereof	324	439	513	2,370	2,359	2,531
40-Rubbers and Articles thereof	84	118	134	393	452	527
H-Raw Hide and Skins, Leather, Fur skins and Articles thereof	841	775	815	63	61	69
41-Raw Hides, Skins and Leather other than Fur skins	172	143	139	49	46	49
42-Articles of Leather, Travel Goods and Handbags etc	668	632	676	13	14	20
43-Furskins and Artificial Fur, Manufactures thereof	-	0	0	1	1	1
I-Wood and Articles of Wood	35	44	54	118	135	129
44-Wood and Articles of Wood; Wood Charcoal	34	43	53	117	135	129
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	79	63	88	795	694	736
47-Pulp of Wood or other Fibrous Cellulosic Materials	-	1	0	286	218	208
48-Paper and Paperboard, Articles of Paper Pulp	75	58	83	477	453	485
49-Books, Newspapers & Products of Printing Industry	4	4	5	31	23	42

9.16 Exports and Imports by Commodity Groups / Principal Commodities

(a) Pakistan Bureau of Statistics

(Million US Dollars)

Commodity Groups/Commodity	Exports			Imports		
	FY23	FY24	FY25	FY23	FY24	FY25*
K-Textiles and Textile Articles	16,435	16,709	17,934	3,800	2,730	4,219
50-Silk	..	0	0	6	5	7
51-Wool, Fine or Coarse Animal Hair, Horsehair Yarn	2	2	2	11	10	12
52-Cotton	2,937	2,938	2,521	1,770	528	1,558
53-Other Vegetable Textile Fibers; Paper Yarn etc.	8	8	8	66	34	28
54-Man-Made Filaments	64	64	68	600	647	790
55-Man-Made Staple Fibers	339	339	370	525	545	609
56-Wadding, Felt and Nonwovens, Special Yarn, Twine	11	11	11	93	98	94
57-Carpets and other Textile Floor Coverings	59	59	57	11	10	17
58-Special Woven Fabrics, Tufted Textiles Fabrics, Lace	31	31	40	62	72	111
59-Impregnated, Coated, Covered or Lamented Tex. Fab.	9	9	8	89	94	105
60-Knitted or Crocheted Fabrics	46	46	45	103	167	266
61-Articles of Apparel & Clothing Accessories Knit/Cr	4,407	4,407	5,010	42	36	58
62-Articles of Apparel/Clothing Access not Knitted /Crop	3,559	3,559	4,129	29	25	35
63-Other Made-up Textile Articles; Sets, Worn Clothing	4,963	5,236	5,666	392	457	529
L-Footwear, Headgear, Umbrellas, Walking Sticks etc.	172	172	186	35	37	58
64-Footwear, Gaiters & the Like; Parts of such Article	163	163	177	28	29	45
65-Headgear and other Parts thereof	8	8	8	2	3	3
66-Umbrellas, Walking-Sticks, hips Riding-Crops, Parts	..	0	0	3	2	5
67-Prep Feathers, Human Hair/Articles, Artificial Flowers	1	1	0	3	3	5
M-Articles of Stone, Plaster, Cement, Asbestos, Mica or similar Materials	73	73	56	222	224	269
68-Articles of Stone, Plaster, Cement, Mica etc.	19	19	18	48	54	61
69-Ceramic Products	9	9	9	65	55	57
70-Glass and Glassware	46	46	29	109	115	150
N-Natural or Cultured Pearls, Precious or Semi-Precious Stones, Metals	18	18	20	47	29	53
71-Pearls, Stones, Precious Metals, Imitation Jewelry	18	18	20	47	29	53
O-Base Metals and Articles or Base Metal	1,178	1,178	1,205	4,156	4,317	4,801
72-Iron and Steel	91	91	69	2,879	3,142	3,296
73-Articles of Iron or Steel	37	37	30	395	323	487
74-Copper and Articles thereof	781	781	838	176	190	281
75-Nickel and Articles thereof	-	0	1	15	18	18
76-Aluminum and Articles thereof	153	153	142	416	311	334
77-Lead and Articles thereof	37	37	43	51	92	91
78-Zinc and Articles thereof	2	2	1	43	45	54
79-Tin and Articles thereof	-	0	0	7	6	8
80-Other Base Metals; Cermet; Articles thereof NES	1	1	0	12	11	17
81-Tools, Implements, Cutlery, Spoons & Forks of Base	73	73	76	73	80	89
82-Miscellaneous Articles of Base Metal	4	4	4	89	98	126
P-Machinery and Mechanical Appliances	179	179	211	5,800	8,531	9,748
83-Nuclear Reactors, Boilers, Machinery and Appliance	115	115	125	2,993	2,670	3,512
84-Electrical Machinery & Equipment and Parts thereof	64	64	86	2,806	5,861	6,236
Q-Vehicles, Aircraft, Vessels and Associated Transport Equipment	83	83	92	1,695	1,787	2,379
85-Railway or Tramway Locomotives rolling Stock/Parts	-	0	0	59	62	8
86-Vehicles other than Railway /Tramway Rolling Stock	83	83	91	1,470	1,572	2,244
87-Aircraft, Spacecraft and Parts Thereof	..	0	0	63	25	63
88-Ships, Boats and Floating Structures	..	0	1	102	128	63
R-Optical, Photographic, Cinematographer, Measuring, Checking, Precision Apparatus	455	455	466	755	696	804
89-Optical, Photographic, Measuring and Medical Inst.	451	451	461	741	677	786
90-Clocks and Watches and Parts Thereof	..	0	1	14	18	17
91-Musical Instruments; Parts and Accessories thereof	4	4	4	0	1	1
S-Arms and Ammunition, Parts and Accessories thereof	12	12	12	11	16	20
92-Arms and Ammunition; Parts and Accessories thereof	12	12	12	11	16	20
20-Miscellaneous Manufactured Articles	606	606	589	239	231	275
93-Furniture; Bedding, Mattresses, Lamps and lighting	247	247	251	108	96	106
94-Toys, Games and Sports Requisites; Parts & Accessories	341	341	324	33	37	46
95-Miscellaneous Manufactured Articles	290	18	14	99	99	123
T-Works of Arts, Collectors, Pieces, Antiques and Special Transactions NES	4	4	1	11	16	20
96-Works of Arts, Collectors' pieces and Antiques	..	0	0	0	0	0
97-Special Classification Provisions	3	3	1	11	16	20
U-Others	-	13	9	168	6	1,897

Source : Pakistan Bureau of Statistics

*Revised PBS data is not available on commodity, country level for Q1FY25. In order to make the data comparable, the difference has been adjusted in "others"

9.17 Exports and Imports by Selected Countries/Territories

(a) State Bank of Pakistan

(Million US Dollar)

Country / Territory	Exports			Imports		
	FY23	FY24	FY25 ^p	FY23	FY24	FY25 ^p
A. Latin America	53	80	74	4	42	5
B. Central America	190	174	169	118	64	75
Mexico	115	135	130	58	57	60
Others	74	40	39	60	7	15
C. South America	309	333	350	971	510	1,632
Argentina	47	47	51	174	95	343
Brazil	107	140	134	718	358	1,242
Uruguay	7	8	8	9	12	10
Others	148	139	156	70	45	38
D. North America	6,360	5,834	6,415	2,616	2,038	2,588
Canada	427	389	386	399	162	237
USA	5,932	5,444	6,028	2,217	1,876	2,351
Others	1	0	1	1	0	0
E. Eastern Europe	660	720	774	1,102	1,692	509
Hungary	21	31	36	11	18	16
Romania	65	66	84	151	220	17
Russian Federation	89	79	69	740	1,020	175
Ukraine	11	11	10	50	262	173
Others	474	533	577	150	172	129
F. Northern Europe	2,588	2,651	2,909	1,061	1,237	1,174
Denmark	208	230	294	65	70	82
Finland	34	31	29	62	68	48
Norway	51	59	65	32	27	37
Sweden	157	141	183	195	215	179
United Kingdom	1,968	2,015	2,160	639	782	746
Others	170	175	178	68	76	82
G. Southern Europe	2,981	2,993	3,096	884	816	820
Greece	125	130	154	106	40	49
Italy	1,151	1,122	1,132	527	503	539
Spain	1,375	1,450	1,483	201	234	194
Others	330	291	327	49	38	37
H. Western Europe	4,528	4,180	4,471	3,073	2,586	2,347
Belgium	701	557	543	393	315	195
France	570	509	564	395	268	288
Germany	1,600	1,516	1,688	906	931	880
Netherlands	1,446	1,385	1,492	745	551	420
Switzerland	183	189	148	540	437	449
Others	28	24	36	94	84	115
I. Eastern Africa	650	920	821	789	940	867
Kenya	242	315	242	443	614	549
Mauritius	25	20	30	5	5	8
United Republic of Tanzania	111	141	80	99	127	164
Others	272	444	469	242	195	146

9.17 Exports and Imports by Selected Countries/Territories

(a) State Bank of Pakistan

(Million US Dollars)

Country / Territory	Exports			Imports		
	FY23	FY24	FY25 ^P	FY23	FY24	FY25 ^P
J. Middle Africa	31	138	80	13	22	48
K. Northern Africa	188	211	195	807	827	707
Egypt	110	121	114	116	203	118
Morocco	27	28	29	665	604	550
Others	51	62	52	27	21	39
L. Southern Africa	213	195	182	433	476	497
South Africa	200	189	178	427	471	493
Others	13	7	4	6	5	5
M. Western Africa	235	541	586	232	627	430
N. Eastern Asia	2,736	3,320	2,974	11,742	16,092	19,282
China	2,026	2,710	2,477	9,663	13,504	16,313
Hong Kong	181	159	161	382	692	742
Japan	202	184	185	889	1,009	1,202
Republic of Korea	197	185	150	808	881	1,026
Others	130	82	1	1	5	0
O. South-Central Asia	1,795	1,916	2,148	358	382	632
Afghanistan	522	558	774	15	12	26
Bangladesh	769	661	787	77	57	78
India	..	3	1	190	207	221
Iran	..	0	-	-	-	-
Sri Lanka	284	393	377	48	58	60
Others	220	300	209	28	49	247
P. South Eastern Asia	1,296	2,185	1,920	7,456	6,861	7,513
Indonesia	127	534	271	2,644	2,418	2,903
Malaysia	298	582	496	1,022	948	1,062
Singapore	291	257	305	2,763	2,443	2,317
Thailand	164	149	315	712	719	813
Others	417	663	534	315	332	418
Q. Western Asia	3,028	3,950	3,861	20,108	17,518	18,701
Bahrain	64	69	53	380	217	201
Jordan	41	41	58	15	10	16
Kuwait	127	131	113	2,546	1,785	1,678
Saudi Arabia	504	710	704	4,507	4,493	3,754
Turkey	323	337	265	478	491	644
United Arab Emirates	1,476	2,082	2,122	7,399	6,329	7,959
Others	492	580	546	4,785	4,192	4,449
R. Australia & New Zealand	357	327	330	728	705	710
Australia	305	277	285	701	683	688
New Zealand	48	45	40	25	17	16
Others	4	4	5	3	5	6
S. Others	86	39	73	303	262	175
I. Export Receipts/Import payments through Banks	28,285	30,705	31,428	52,799	53,699	58,714
II. Freight on Export/Imports	755	658	852	2,294	2,251	1,777
III. Export Receipts/Import payments Banks (fob) (I-II)	27,529	30,047	30,576	50,506	51,448	56,937
IV. Other Exports/Imports	346	932	1,727	2,189	1,709	2,151
Total Export/Imports as per BOP (III+IV)	27,876	30,980	32,303	52,695	53,157	59,088

Source: Statistics and Data Services Department, SBP

9.17 Exports and Imports by Selected Countries/Territories

(a) Pakistan Bureau of Statistics

(Million US Dollar)

Country / Territory	Exports			Imports		
	FY23	FY24	FY25	FY23	FY24	FY25*
Grand Total	27,724	30,675	32,040	55,198	54,779	60,344
A. Latin America	61	78	93	11	48	10
B. Central America	192	180	182	92	72	92
Mexico	126	139	138	77	57	71
Others	67	41	44	16	14	21
C. South America	302	351	388	1,197	479	1,370
Argentina	45	39	60	260	136	402
Brazil	101	150	145	840	274	906
Uruguay	7	8	9	15	7	4
Others	149	153	173	82	61	59
D North America	5,561	5,681	6,231	2,706	1,583	2,215
Canada	362	392	399	515	153	244
USA	5,199	5,289	5,831	2,191	1,431	1,970
Others	..	..	0	-	-	1
E. Eastern Europe	628	740	758	1,489	1,673	705
Hungary	16	29	40	35	41	48
Romania	72	76	97	236	255	21
Russian Federation	73	83	71	822	880	232
Ukraine	1	4	8	113	265	216
Others	466	548	543	282	232	187
F. Northern Europe	2,513	2,655	2,857	1,109	999	1,033
Denmark	187	227	298	88	93	123
Finland	40	29	29	75	54	53
Norway	60	63	63	48	41	48
Sweden	152	150	168	209	130	154
United Kingdom	1,928	2,018	2,134	559	579	545
Others	145	168	164	130	102	110
G. Southern Europe	3,035	2,976	3,169	660	517	597
Greece	131	134	162	65	16	30
Italy	1,155	1,123	1,138	367	326	335
Spain	1,407	1,408	1,532	182	137	176
Others	342	311	336	46	38	55
H. Western Europe	4,379	4,191	4,510	2,696	2,204	2,002
Belgium	718	647	621	323	274	233
France	495	471	523	398	248	356
Germany	1,567	1,563	1,710	766	754	735
Netherlands	1,571	1,486	1,622	488	449	245
Switzerland	15	13	14	172	145	153
Others	13	12	19	550	335	279
I. Eastern Africa	784	1,114	1,051	971	961	908
Kenya	309	384	327	469	577	565
Mauritius	23	19	32	1	1	1
United Republic of Tanzania	160	181	141	139	109	144
Others	293	531	550	362	274	198

9.17 Exports and Imports by Selected Countries/Territories

(a) Pakistan Bureau of Statistics

(Million US Dollars)

Country / Territory	Exports			Imports		
	FY23	FY24	FY25	FY23	FY24	FY25*
J. Middle Africa	65	171	109	20	64	59
K. Northern Africa	178	200	195	996	877	774
Egypt	92	108	107	138	184	103
Morocco	28	28	29	755	665	635
Others	59	65	60	103	28	37
L. Southern Africa	219	195	189	651	408	513
South Africa	215	190	184	641	404	506
Others	5	5	4	10	4	7
M. Western Africa	242	612	705	405	881	399
N. Eastern Asia	2,720	3,035	2,801	14,211	17,268	20,059
China	2,200	2,562	2,373	11,900	14,824	17,384
Hong Kong	55	39	32	29	50	62
Japan	207	194	196	1,067	1,155	1,413
Republic of Korea	188	179	145	800	940	945
Others	69	61	55	415	300	255
O. South-Central Asia	2,265	2,529	3,253	2,254	2,015	2,341
Afghanistan	978	1,143	1,650	895	564	651
Bangladesh	724	719	785	79	42	52
India	0..	-	-	279	277	293
Iran	0..	-	-	881	1,042	1,259
Sri Lanka	300	387	371	68	55	55
Others	263	281	447	53	35	33
P. South Eastern Asia	1,225	2,235	1,799	7,548	6,756	7,260
Indonesia	144	537	274	4,318	3,345	3,781
Malaysia	306	609	439	896	899	938
Singapore	98	188	215	966	1,285	1,074
Thailand	247	174	303	1,009	823	943
Others	430	727	568	360	404	524
Q. Western Asia	3,003	3,403	3,425	17,372	17,061	17,202
Bahrain	62	65	47	255	86	165
Jordan	45	39	56	17	14	14
Kuwait	129	127	114	2,207	2,114	1,533
Saudi Arabia	558	699	716	4,249	4,781	4,078
Turkey	325	297	200	348	243	324
United Arab Emirates	1,399	1,583	1,739	5,733	5,031	6,366
Others	484	593	552	4,562	4,793	4,720
R. Australia & New Zealand	346	323	322	810	860	824
Australia	295	280	281	781	840	810
New Zealand	50	43	42	29	19	14
Others	-	..	-	1	..	0
S. Others	4	5	5	-	54	1,981

Source : Pakistan Bureau of Statistics

*Revised PBS data is not available on commodity, country level for Q1FY25. In order to make the data comparable, the difference has been adjusted in "others"



Social Sector Developments



10.1 Education Sector Indicators

Item	Total				Female			
	FY21	FY22	FY23	FY24 ^P	FY21	FY22	FY23	FY24 ^P
Educational Institutions								
Schools (Thousand)	261	245	259	259	127	110	110	122
Primary	180	162	168	166	85	71	78	77
Middle	47	48	51	52	27	24	26	26
High	34	35	39	41	15	15	17	18
Technical & Vocational	3,740	4,182	4,406	4,563	1,330	1,629	1,724	1,826
Higher Sec/Inter Colleges	7,102	8,113	9,004	9,963	3,271	3,711	4,241	4,758
Degree Colleges	3,021	2,487	2,573	2,516	1,515	1,235	1,278	1,252
Universities	220	220	247	269	...	...	...	...
Teachers								
Schools (Thousand)	1,503	1,484	1,751	1,810	942	938	1,132	1,179
Primary	477	463	506	508	266	260	286	288
Middle	434	434	511	525	312	313	373	385
High	592	587	733	776	364	364	473	507
Technical & Vocational	18,207	18,347	40,889	51,077	4,304	4,738	5,085	5,270
Higher Sec/Inter Colleges	158,386	170,240	196,694	214,247	81,481	88,766	105,625	116,008
Degree Colleges	59,455	57,709	60,130	59,843	25,095	25,372	25,666	25,366
Universities	69,604	69,604	98,030	...	...	...	...	...
Enrollment								
Schools (Thousand)	37,127	37,106	38,761	39,597	16,624	16,729	17,646	18,086
Primary Stage (I-V)	24,352	23,849	24,613	24,827	10,925	10,732	11,162	11,275
Middle Stage (VI-VIII)	8,415	8,767	9,433	9,877	3,784	3,996	4,350	4,585
High Stage (IX-X)	4,360	4,490	4,715	4,892	1,915	2,001	2,134	2,226
Technical & Vocational (Thousand)	433	438	453	458	148	153	151	152
Higher Sec/Inter Colleges (Thousand)	2,320	2,146	2,335	2,378	1,062	990	1,091	1,115
Degree Colleges (Thousand)	758	623	661	649	404	333	375	370
Universities (Thousand)	2,226	2,226	1,936	1,953	1,008	1,008	887	898
Enrollment per Institution								
Primary to High Stage (I-X)	142.25	151.45	149.86	152.77	130.90	152.08	160.42	148.86
Technical & Vocational	115.78	104.73	102.81	100.44	111.28	93.92	87.59	83.24
Higher Sec/Inter Colleges	326.67	264.51	259.35	238.66	324.67	266.77	257.25	234.34
Degree Colleges	250.91	250.50	256.78	257.91	266.67	269.90	293.25	295.20
Universities	10,118.18	10,118.18	7,839.27	7,258.36	...	...	...	...
Enrollment per Teacher								
Primary to High Stage (I-X)	24.70	25.00	22.14	21.88	17.65	17.84	15.60	15.34
Technical & Vocational	23.78	23.87	11.08	8.97	34.39	32.29	29.70	28.84
Higher Sec/Inter Colleges	14.65	12.61	11.87	11.10	13.03	11.15	10.33	9.61
Degree Colleges	12.75	10.80	10.99	10.84	16.10	13.14	14.60	14.57
Universities	31.98	31.98	19.75	...	...	...	...	...

Source: Pakistan Economic Survey

10.2 Health Sector Indicators

(Progressive Numbers)

Item	Data-End of the Year				Growth%			
	FY21	FY22	FY23	FY24 ^P	FY21	FY22	FY23	FY24 ^P
Hospitals	1,276.0	1,284.0	1,284.0	1,696.0	(1.0)	0.6	-	32.1
Dispensaries	5,832.0	5,584.0	5,584	5,627.0	(0.8)	(4.3)	-	0.8
BHUs Sub Health Centers	5,559.0	5,520.0	5,520	5,434.0	(0.1)	(0.7)	-	(1.6)
Maternity and Child Health Centers	781.0	798.0	798	822.0	3.7	2.2	-	3.0
Rural Health Centers	736.0	697.0	697.0	783.0	2.4	(5.3)	-	12.3
TB Centers	416.0	417.0	417.0	482.0	1.5	0.2	-	15.6
Total Beds	146,053.0	151,661.0	151,661.0	167,947.0	(0.7)	3.8	-	10.7
Registered Doctors	266,430.0	282,383.0	299,113.0	319,572.0	8.3	6.0	5.9	6.8
Registered Dentists	30,501.0	33,156.0	36,032.0	39,088.0	11.5	8.7	8.7	8.5
Registered Nurses	121,245.0	127,855.0	134,708.0	138,391.0	3.9	5.5	5.4	2.7
Registered Midwives	44,693.0	46,110.0	46,404.0	46,801.0	3.6	3.2	0.6	0.9
Registered Lady Health Visitors	22,408.0	24,022.0	26,405.0	29,163.0	4.9	7.2	9.9	10.4
Indicators								
Population per Bed	1,501.0	1,472.0	1,353.0	1,353.0	2.8	(1.9)	(8.1)	-
Population per								
Doctor	823.0	791.0	760.0	723.0	(5.9)	(3.9)	(3.9)	(4.9)
Dentist	7,190.0	6,734.0	6,306.0	5,911.0	(8.5)	(6.3)	(6.4)	(6.3)
Nurse	1,836.0	1,775.0	...	...	(1.9)	(3.3)	...	...
Infant Mortality Rate (per thousand)	53.0	52.8	50.1	...	...	...	...	...
Maternal Mortality Rate (per 100,000)	...	...	...	...	...	...	...	...
Life Expectancy Rate at Birth	66.0	67.3	67.6	...	...	...	...	...
Male	...	...	...	...	...	...	...	...
Female	...	...	...	...	...	...	...	...

Source: Pakistan Economic Survey

10.3 Labor Force and Employment

(Million Nos.)

Mid-Year	FY20	FY21	FY22	FY23
Population	220.4	224.8	229.2	241.5
Rural	139.4	142.1	144.5	147.7
Urban	81	80.4	84.7	93.8
Working Age Population		159.8		
Rural		99.9		
Urban		60		
Labor Force		71.8		
Rural		48.5		
Urban		23.3		
Employed Labor Force		67.3		
Rural		45.7		
Urban		21.6		
Unemployment Rate (%)		6.3		
Rural		5.8		
Urban		7.3		
Labor Force Participation Rate (%)		32.3		
Rural		34.1		
Urban		29		

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

Source: Ministry of Finance Government of Pakistan

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



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 NBFIs deposits with SBP), demand and time deposits (including resident foreign currency deposits) with scheduled banks. M2 is the key economic indicator used to forecast inflation. Intuitively, anything which has a general acceptability for the settlement of debt is covered under broad money.

Currency in Circulation (CIC)

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

Commodity Operations Financing

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

Reserve Money (M0)

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

Market Treasury Bills (MTBs)

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

Auction of Government of Pakistan Market Treasury Bills

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

Pakistan Investment Bonds (PIBs)

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

Auction of Pakistan Investment Bonds

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

Call Money Rate

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

Coupon Rate

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

Reverse Repo Rate

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

Government of Pakistan Market related Treasury Bills

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

Open Market Operations (OMOs)

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

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

Repo Facility MTBs/PIBs (Outstanding)

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

KIBOR – (Karachi Interbank Offered Rate)

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

Chapter 6-Banking System

Scheduled Banks

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

Balances with other Scheduled Banks

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

Bills Purchased & Discounted

These refer to advances extended through discounting or purchasing of inland and foreign bills.

Capital

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

Deposits

The data on deposits include the following types:-

- i. Call Deposits:
These include short notice and special notice non-time bound deposits
- ii. Current Deposits:
Cheque account deposits wherein withdrawals and deposit of funds can be made frequently by the 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. Bahhood Savings Certificates

This is a ten years' maturity scheme, launched by the Government on 1 July 2003. Initially it was meant for widows only, however, later on the Government extended the facility for senior citizens aged 60 years and above from 1st January, 2004. These certificates are available in the denominations of Rs.5,000/-, Rs.10,000/-, Rs.50,000/-, Rs.100,000/-, Rs.500,000 and Rs.1,000,000/-. Profit is paid on monthly basis recorded from the date of purchase of the certificates. Only widows and senior citizens are eligible to invest at aged 60 years and above. The minimum investment limit in this scheme is Rs.5,000, whereas, the maximum limit is Rs.3,000,000/-.

ii. Defence Saving Certificates

The Government of Pakistan introduced Defence Saving Certificates scheme in the year 1966. This is the only scheme having 10 years' maturity with built-in feature of automatic reinvestment after the maturity. These certificates are available in the denominations of Rs.500, Rs.1,000, Rs.5,000, Rs.10,000, Rs.50,000, Rs.1,00,000, Rs.5,00,000 and Rs.1,000,000. The minimum investment limit is Rs.500/-, however, there is no maximum limit of investment in this scheme.

iii. Pensioners' Benefit Account

This ten years' maturity scheme was launched by the Government on 19 January 2003. The deposits are maintained in the form of accounts and the profit is paid on monthly basis recorded from the date of opening of the account. The pensioners of Federal Government, Provincial Governments, Government of Azad Jammu & Kashmir, Armed Forces, Semi Government and Autonomous bodies are allowed to invest.

iv. Regular Income Certificates

This five years' maturity scheme for general public was launched on 2nd February, 1993. Profit on this scheme is paid on monthly basis reckoned from the date of issue of certificates. These certificates are available in the denomination of Rs.50,000, Rs.100,000, Rs.500,000, Rs.1,000,000, Rs.5,000,000 & Rs.10,000,000.

v. Savings Accounts

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

vi. Special Savings Accounts

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

vii. Special Savings Certificates (Registered)

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

viii. Shuhada Family Welfare Account:

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

ix. National Savings Bonds:

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

External Debt

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

1. Public and Publicly guaranteed debt

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

2. Publicly Guaranteed Debt:

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

3. Private non-guaranteed debt

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

Chapter 9- External Sector

Nominal Effective Exchange Rate:

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

Real Effective Exchange Rate:

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

Foreign Exchange Open Market

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

Balance of Payments

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

Current Account

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

Goods

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

General Merchandise on fob basis

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

Goods under Merchanting

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

Non-Monetary Gold

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

Services

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

Manufacturing services on physical inputs owned by others

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

Maintenance and repair services

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

Transport

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

Travel

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

Construction Services

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

Insurance and pension services

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

Financial Services

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

Charges for the use of intellectual property

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

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

Telecommunications, computer, and information services

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

Other Business Services

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

Personal, Cultural and Recreational Services

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

Government Goods and Services n.i.e:

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

Primary Income

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

Compensation of Employees

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

Direct Investment Income

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

Portfolio Investment Income

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

Other Investment Income

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

Secondary Income

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

Capital Account

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

Capital Transfer

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

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

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

Financial Account

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

Direct Investment

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

Portfolio Investment

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

Other Investment

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

Reserves Assets

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

Net Errors & Omissions

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

Exceptional Financing

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

Special Drawing Rights (SDRs)

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

Workers' Remittances

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

Nostro Account

An account held with a bank outside Pakistan.

Balance of Trade

The balance of trade is the difference between the monetary value of exports and imports for an economy over a certain period of time.

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

Unit Value & Quantum Indices:

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

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

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

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 banks (PPCB,ZTBL) which are included in the list of scheduled banks maintained under sub-section (1) of section 37 of the State Bank of Pakistan Act, 1956.

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

