

Pakistan: Flow of Funds Account

(Billion Rupees)

Transactions/ Sectors	Overall Domestic Sector		Domestic economy						Rest of the world	
			General government		Private sector		Banking ¹			
	FY05	FY06	FY05	FY06	FY05	FY06	FY05	FY06	FY05	FY06
Gross national disposable income (GNDI)	6,612.3	7,904.3	575.4	857.0	6,036.9	7,047.3				
Final consumption	5,511.4	6,550.1	509.9	824.3	5,001.5	5,725.8				
Gross investment	1,134.9	1,529.9	282.5	357.9	85.4	1,172.0				
Change in stock	105.3	123.0			105.3	123.0				
Export of goods and non-factor services									-1,055.9	-1,214.4
Imports of goods and non-factor services									1,513.7	1,980.9
Net factor income and private transfers									-100.0	-111.8
Private Transfers									-252.0	-315.3
Official transfers									-14.8	-40.8
Non-financial balances (S - I) = CAB⁶	-139.3	-430.1	-217.0	-325.2	77.7	26.5	0.0	0.0	91.1	-298.7
Foreign financing			142.0	241.0	-13.0	111.6	-53.7	-73.4	-75.2	-279.2
Non-monetary	129.0	681.3	142.0	241.0	-13.0	111.6			-129.0	-352.6
Direct investment (FDI)	90.5	311.7	21.5 ²	92.2 ²	69.0	118.6			-90.5	-210.8
Net foreign borrowing	38.5	369.6	120.4	148.9	-82.0	-7.0			-38.5	-141.9
Monetary	-53.7	-274.6					-53.7	-73.4	53.7	73.4
Change in net foreign assets (ΔNFA)	-53.7	-274.6					-53.7	-73.4	53.7	73.4
<i>Of which: Valuation changes</i>							-15.4	-5.7	15.4	5.7
Domestic financing			82.0	84.1	-49.3	-35.0	-32.7	-49.1		
Monetary			67.2	67.1	-34.5	-17.9	-32.7	-49.1		
Domestic credit			67.2 ³	67.1 ³	440.7 ⁴	428.3 ⁴	-512.5	-495.4		
Broad money					-475.2	-446.3	479.8	446.3		
Non-monetary			14.8⁵	17.1⁵	-14.8	-17.1				
Non-bank			14.8	17.1	-14.8	-17.1				
Net error and omissions	15.8	19.5			-59.0	-130.1	86.4	122.5	-15.8	19.5

Source: SBP Annual Report, Pakistan Economic Survey and Balance of Payments Statement

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 identically equal to zero.

2 Privatization proceeds from abroad

3 Budgetary support

4 Includes domestic privatization proceeds

5 Includes change in commodity operation financing to PSEs

6 CAB: Current Account Balance

Intersectoral Financial Assets Flow during the Year FY06 (Billion Rupees)

