

Pakistan's Debt and Liabilities Profile
(In Billion Rupees)

Provisional

	R		R		
	FY19	FY20	Q1FY21	Q2FY20	Q2FY21
Pakistan's Total Debt and Liabilities (I +II)	40,223.1	44,554.7	44,800.1	40,942.8	44,978.9
<i>YoY Growth (in %)</i>	34.6	10.8	7.9	23.1	9.9
<i>As percent of GDP</i>	105.9	106.8	98.3	98.1	98.7
I. Pakistan's Total Debt (A+B+C)	37,756.6	42,078.0	42,549.3	38,676.2	42,937.9
<i>YoY Growth (in %)</i>	32.8	11.4	8.7	22.6	11.0
<i>As percent of GDP</i>	99.4	100.8	93.4	92.7	94.2
A. Government Domestic Debt	20,731.8	23,282.5	23,701.8	21,676.4	24,309.8
B. PSEs Domestic Debt	1,394.2	1,490.5	1,478.6	1,391.9	1,461.2
C. External Debt (a+b+c+d)	15,630.6	17,305.0	17,368.8	15,608.0	17,166.9
a) Government External Debt	11,055.1	11,824.5	11,986.6	10,993.0	11,952.4
b) Non-government External Debt	3,111.8	3,459.9	3,408.9	2,979.7	3,375.3
c) Country's Debt from IMF	921.0	1,291.5	1,260.7	1,042.3	1,193.5
d) Intercompany External Debt from Direct Investor abroad	542.7	729.1	712.6	593.0	645.7
II. Total Liabilities (D+E)	2,466.5	2,476.7	2,250.8	2,266.5	2,041.0
<i>YoY Growth (in %)</i>	71.0	0.4	-4.6	33.0	-10.0
<i>As percent of GDP</i>	6.5	5.9	4.9	5.4	4.5
D. External Liabilities ¹	1,710.1	1,663.3	1,497.3	1,538.6	1,306.8
E. Domestic Liabilities ²	756.4	813.4	753.6	727.9	734.2
Total Debt and Liabilities Servicing (III+IV+V)	3,132.9	4,477.7	1,201.2	1,355.1	1,219.8
<i>YoY Growth (in %)</i>	56.9	42.9	39.4	158.8	-10.0
<i>As percent of GDP</i>	8.3	10.7	2.6	3.2	2.7
III. Principal Repayment of External Debt and Liabilities (a+b+c+d)³	914.8	1,530.8	430.5	445.3	438.4
(a) Government External debt and Liabilities	765.8	1,134.8	195.4	284.1	173.5
(b) Non-government External debt	97.2	200.3	25.8	57.6	55.5
(c) Country's Debt from IMF	51.7	118.0	42.3	25.8	48.7
(d) Monetary Authorities external Liabilities	0.0	77.8	167.0	77.8	160.8
IV. Interest Payment on debt (a+b+c)	2,143.2	2,847.5	746.0	886.7	760.0
(a) Government Domestic Debt	1,763.9	2,386.5	661.0	765.5	669.8
(b) PSE Debt	0.0	0.0	NA	NA	NA
(c) External Debt	379.3	461.0	85.0	121.1	90.2
Government External debt	269.1	296.1	52.9	80.4	55.8
Non-government External debt	90.7	139.6	25.8	34.3	28.0
Country's Debt from IMF	19.6	25.3	6.3	6.4	6.4
V. Interest Payment on Liabilities (a+b)	74.9	99.4	24.6	23.2	21.4
(a) External Liabilities	26.0	50.8	12.0	11.0	9.1
(b) Domestic Liabilities	49.0	48.6	12.6	12.2	12.3

Memorandum Item

Servicing (Principal) Short Term (Excluding item "c" given below)	278.3	273.9	58.5	30.3	32.8
a) Government External Debt	203.3	188.7	45.5	11.7	24.9
b) PSEs Non-Guaranteed Debt	0.0	1.9	0.0	1.9	0.0
c) Scheduled Banks Borrowing	4,531.1	4,632.9	606.1	1,081.1	383.4
<i>Net Flows⁴</i>	23.4	-59.5	-55.7	12.1	-37.9
d) Private Non-Guaranteed Debt	75.0	83.3	13.1	16.7	8.0
	FY19^R	FY20^P	FY21^T	FY20^P	FY21^T
GDP (current market price) ⁵	37,972.3	41,726.7	45,567.0	41,726.7	45,567.0
US Dollar, last day average exchange rates	163.0546	168.1662	165.7857	154.8657	159.5918
US Dollar, during the period average exchange rates	136.2532	158.2504	166.9604	155.5228	160.8274

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

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

<http://www.sbp.org.pk/departments/stats/Notice/Press%20Release-external%20debt- Revised .pdf>

⁴ Net flows of short term borrowings by banks reflect the net increase (+) or decrease (-) in the stock of short term bank borrowings

⁵ GDP(mp) revised estimates for FY19, provisional for FY20 and targeted for FY21.

P: Provisional, R: Revised, T: Target

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

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.

4. YoY growth external debt and liabilities stocks and servicing is based on the corresponding last year end period stocks and during the

5. As part of annual revision of IIP 2018, data from Dec 31, 2018 to Dec 31, 2019 has been revised.

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For Feedback: <http://www.sbp.org.pk/stats/survey/index.asp>