Table 1: Pakistan's Debt and Liabilities-Summary

(In Billion Rupees)

		R	R	R	P
	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
I. Government Domestic Debt*	47,160	47,536	49,883	51,518	54,471
II. Government External Debt	21,754	22,034	21,764	22,170	23,417
III. Debt from IMF	2,332	2,568	2,366	2,319	2,630
IV. External Liabilities ¹	3,266	3,345	3,262	3,312	3,392
V. Private Sector External Debt	5,467	5,467	5,408	4,932	5,020
VI. PSEs External Debt	2,068	2,042	2,034	2,127	2,200
VII. PSEs Domestic Debt	2,105	2,089	2,068	2,107	2,016
VIII. Commodity Operations ²	1,378	1,139	1,163	1,075	1,067
IX. Intercompany External Debt from Direct Investor abroad	1,592	1,675	1,618	1,611	1,639
A. Gross Public Debt (sum I to III)	71,246	72,139	74,013	76,007	80,518
B. Total Debt of the Government - FRDLA Definition 3	65,105	64,100	67,066	69,223	73,271
C. Total External Debt & Liabilities (sum II to VI+IX)	36,479	37,130	36,452	36,472	38,298
As percent of GDP					
Gross Public Debt	67.8				70.20
Total Debt of the Government - FRDLA Definition	61.9				63.88
Total External Debt & Liabilities	34.7				33.39
Government Domestic Debt	44.9				47.49
Memorandum Items	FY24				FY25
GDP (current market price) ⁴	105,143				114,692
Government Deposits with the banking system ⁵	6,141	8,038	6,948	6,784	7,247
Total Debt and Liabilities (sum I to IX) ⁶	85,457	86,238	87,951	89,797	94,197
Consolidation adjustment (with reference to on-lending to GOP)	1,665	1,658	1,615	1,375	1,654
Total Debt and Liabilities (As percent of GDP)	81.3				82.1

278.3668

277.7488

278.5672

280.1721

283.7493

Wherever mentioned, P: Provisional , R: Revised

US Dollar, last day average exchange rates

Notes:-

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

2. SBP enhanced coverage & quality of external debt statistics w.e.f March 31, 2010. For revision study see link:

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

3. 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:

 $\underline{\text{http://www.sbp.org.pk/departments/stats/Notice/Rev-External-Sector.pdf}}$

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

Contact Person: Mr. Muhammad Naeem, Sr. Joint Director

Phone No. 021-99221146

Email: feedback.statistics@sbp.org.pk

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

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

³ As per Fiscal Responsibility and Debt Limitation Act, 2005 (FRDLA) amended in June 2017, "Total Debt of the Government" means the debt of the government (including the Federal Government and the Provincial Governments) serviced out of the consolidated fund and debt owed to the International Monetary Fund (IMF) less accumulated deposits of the Federal and Provincial Governments with the banking system.

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

 $^{5\} Accumulated\ deposits\ of\ the\ Federal\ and\ Provincial\ Governments\ with\ the\ banking\ system.$

⁶ 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.

^{*}Based on nominal values for Long Term Zero Coupon Bonds