

## Central Government Debt

(In Billion Rupees)

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Debt Instruments				
	Apr-25	Jun-25	Mar-26	Apr-26
<b>A. Central Government Domestic Debt (a+b+c)</b>	<b>52,523</b>	<b>54,472</b>	<b>57,566</b>	<b>58,089</b>
<b>a. Long Term (i+ii+iii)</b>	<b>44,135</b>	<b>45,653</b>	<b>47,923</b>	<b>47,472</b>
<b>i. Permanent Debt (1+2+3+4)</b>	<b>41,160</b>	<b>42,252</b>	<b>44,320</b>	<b>43,845</b>
<b>1. Market Loans</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>
Federal Government	3	3	3	3
<b>2. Federal Government Bonds</b>	<b>40,279</b>	<b>41,366</b>	<b>43,415</b>	<b>42,938</b>
GOP Ijara Sukuk	5,880	6,187	7,104	7,273
Short Term (1 Year)	478	455	574	634
Long Term (>1 year)	5,402	5,732	6,530	6,639
Bai-Muajjal of Sukuk	81	163	632	629
Pakistan Investment Bonds (PIBs) <sup>8</sup>	34,317	35,015	35,678	35,035
Others	1	1	1	1
<b>3. Prize Bonds<sup>1</sup></b>	<b>403</b>	<b>407</b>	<b>427</b>	<b>429</b>
<b>4. SBP's on-lending to GOP against SDRs allocation<sup>7</sup></b>	<b>475</b>	<b>475</b>	<b>475</b>	<b>475</b>
<b>ii. Unfunded Debt</b>	<b>2,963</b>	<b>3,021</b>	<b>3,215</b>	<b>3,236</b>
Saving Schemes (Net of Prize Bonds)	2,890	2,943	3,150	3,171
Postal Life Insurance	47	47	47	47
GP Fund*	26	31	18	17
<b>iii. Foreign Currency Loans<sup>2</sup></b>	<b>12</b>	<b>380</b>	<b>387</b>	<b>391</b>
<b>b. Short Term</b>	<b>8,326</b>	<b>8,756</b>	<b>9,583</b>	<b>10,557</b>
<b>i. Floating Debt</b>	<b>8,326</b>	<b>8,756</b>	<b>9,583</b>	<b>10,557</b>
Bai Muajjal <sup>3</sup>	0	0	0	0
Market Treasury Bills	8,230	8,645	9,459	10,432
MTBs for Replenishment of Cash <sup>4</sup>	96	112	124	125
Outright Sale of MRTBs to Banks	0	0	0	0
<b>c. Naya Pakistan Certificates<sup>6</sup></b>	<b>62</b>	<b>62</b>	<b>60</b>	<b>60</b>
<b>B. Central Government External Debt<sup>5</sup></b>	<b>22,413</b>	<b>23,417</b>	<b>22,959</b>	<b>23,841</b>
Long Term	22,202	23,207	19,092	19,729
Short Term <sup>9</sup>	211	210	3,866	4,112
<b>Central Government Debt (A+B)</b>	<b>74,936</b>	<b>77,888</b>	<b>80,524</b>	<b>81,930</b>
US Dollar, last day Weighted Average Customer Exchange Rates	280.9739	283.7493	279.0947	278.7276

US Dollar, last day Weighted Average Customer Exchange Rates

280.9739 283.7493 279.0947 278.7276

\* Source Ministry of Finance Budget Wing

1. Includes Premium Prize Bonds (Registered)

2. It includes FEBCs, FCBCs, DBCs, Special US Dollar Bonds and other domestic FC borrowings.

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

4. Includes SBP BSC, NIBAF and PSPC Tbills holding.

5. Source Economic Affairs Division. Central Govt. External debt excludes IMF loans & foreign exchange liabilities.

6. Naya Pakistan Certificates (Islamic and conventional) held by residents only. INPC from June 2022 onward also covered commercial banks

7. SBP's on-lending to GOP against SDRs allocation (SDR 1.95 billion) equivalent to PKR 474.94 billion from Nov-21.

8. Based on nominal values for Long Term Zero Coupon PIBs (LTZCB) (Since June 2025)

9. Effective from February 2026, a portion of long-term debt is reclassified as short-term.

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