

Pakistan's External Debt and Liabilities - Outstanding
(Million US\$)

| ITEM | R | R | R | R | P |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 30-Sep-23 | 31-Dec-23 | 31-Mar-24 | 30-Jun-24 | 30-Sep-24 |
| A. Public external debt (1+2+3) | 98,134 | 99,700 | 98,501 | 98,256 | 100,619 |
| 1. Government external debt | 78,510 | 80,165 | 78,943 | 78,147 | 79,331 |
| i) Long term(>1 year) | 78,351 | 80,066 | 78,624 | 77,388 | 78,454 |
| Paris club | 7,703 | 7,541 | 7,219 | 6,474 | 6,990 |
| Multilateral | 37,090 | 38,814 | 38,404 | 39,248 | 39,903 |
| Other bilateral | 19,615 | 19,644 | 18,902 | 18,552 | 18,228 |
| Euro/Sukuk global bonds | 7,800 | 7,800 | 7,800 | 6,800 | 6,800 |
| Military debt | - | - | - | - | - |
| Commercial loans/credits | 5,554 | 5,611 | 5,578 | 5,490 | 5,600 |
| Local Currency Securities (PIBs) | 4 | 4 | 8 | 24 | 32 |
| Saudi fund for development. (SFD) | - | - | - | - | - |
| NBP/BOC deposits/PBC* | 25 | 24 | 21 | 15 | 13 |
| NPC * | 560 | 628 | 693 | 784 | 889 |
| ii) Short term (<1 year) | 159 | 99 | 318 | 760 | 877 |
| Multilateral | 159 | 99 | 199 | 250 | 212 |
| Local Currency Securities (TBills) | - | - | 119 | 510 | 665 |
| Commercial loans/credits | - | - | - | - | - |
| 2. From IMF | 7,847 | 7,596 | 7,740 | 8,378 | 9,246 |
| i) Federal government | 5,147 | 5,069 | 4,758 | 4,516 | 4,407 |
| ii) Central bank | 2,700 | 2,527 | 2,982 | 3,862 | 4,839 |
| 3. Foreign exchange liabilities | 11,777 | 11,939 | 11,818 | 11,731 | 12,042 |
| i) Central bank deposits | 3,700 | 3,700 | 3,700 | 3,700 | 3,700 |
| ii) Foreign currency bonds | - | - | - | - | - |
| iii) Other liabilities (SWAP) | 4,216 | 4,271 | 4,231 | 4,170 | 4,360 |
| iv) Allocation of SDR ¹ | 3,860 | 3,967 | 3,886 | 3,861 | 3,981 |
| v) Nonresident LCY deposits with central bank | 1 | 1 | 1 | 1 | 1 |
| B. Public sector enterprises (PSEs) | 7,594 | 7,550 | 7,485 | 7,430 | 7,352 |
| a. Guaranteed debt | 7,038 | 7,015 | 6,971 | 6,923 | 6,845 |
| Other bilateral | 6,532 | 6,532 | 6,489 | 6,464 | 6,420 |
| Commercial loans | 506 | 482 | 482 | 459 | 425 |
| b. Non guaranteed debt | 556 | 535 | 514 | 507 | 507 |
| i) Long term(>1 year) | 56 | 35 | 14 | 7 | 7 |
| ii) Short term (<1 year) | - | - | - | - | - |
| iii) non-guaranteed bonds | 500 | 500 | 500 | 500 | 500 |
| C. Banks | 6,421 | 6,629 | 6,703 | 7,059 | 7,077 |
| a. Borrowing | 3,609 | 3,653 | 3,617 | 3,889 | 3,900 |
| i) Long term(>1 year) | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 |
| i) Public sector | - | - | - | - | - |
| ii) Private sector | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 |
| ii) Short term (<1 year) ² | 2,309 | 2,353 | 2,317 | 2,589 | 2,600 |
| i) Public sector | 10 | 91 | 85 | 82 | 106 |
| ii) Private sector | 2,300 | 2,263 | 2,232 | 2,507 | 2,494 |
| b. Nonresident deposits (LCY & FCY) | 2,609 | 2,736 | 2,839 | 3,073 | 3,074 |
| i) Public sector | 99 | 101 | 104 | 106 | 116 |
| ii) Private sector | 2,510 | 2,635 | 2,734 | 2,967 | 2,959 |
| c. Other Liabilities** | 203 | 240 | 247 | 97 | 102 |
| D. Private Sector | 13,181 | 12,405 | 12,895 | 12,572 | 12,374 |
| a. Guaranteed debt | - | - | - | - | - |
| b. Non guaranteed debt | 13,181 | 12,405 | 12,895 | 12,572 | 12,374 |
| i). Loans | 10,027 | 9,619 | 10,574 | 10,384 | 10,184 |
| i) Long term(>1 year) | 9,849 | 9,450 | 10,401 | 10,158 | 9,974 |
| ii) Short term (<1 year) | 179 | 169 | 173 | 227 | 210 |
| ii) non-guaranteed bonds | - | - | - | - | - |
| iii) Trade credits | 2,343 | 1,917 | 1,303 | 1,303 | 1,303 |
| iv) Other debt liabilities³ | 811 | 869 | 1,018 | 885 | 887 |
| E. Debt liabilities to direct investors - Intercompany debt | 4,430 | 5,800 | 5,531 | 5,720 | 6,034 |
| Total external debt and liabilities (A+B+C+D+E) | 129,760 | 132,083 | 131,115 | 131,037 | 133,455 |
| Memorandum Items | | | | | |
| Public external debt - excluding foreign exchange liabilities (A.1+A.2 Excl. TBills & PIBs) | 86,353 | 87,758 | 86,555 | 85,992 | 87,880 |
| Public external debt including PSEs (A+B+C.a.i.+C.a.ii.+C.b.i) | 105,836 | 107,442 | 106,176 | 105,874 | 108,193 |
| Official liquid reserves ⁴ | 7,689 | 8,307 | 8,114 | 9,463 | 10,806 |
| As percent of GDP | | | | | |
| Public external debt | | | | 25.9 | |
| Public external debt - excluding foreign exchange liabilities (A.1+A.2 Excl. TBills & PIBs) | | | | 22.6 | |
| Public external debt including PSEs | | | | 27.9 | |
| External debt & liabilities | | | | 34.5 | |
| US\$ last day weighted avg. exchange rate | 287.7782 | 281.9244 | 277.9447 | 278.3668 | 277.7488 |

P:Provisional; R:Revised

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

** : It includes Other liabilities

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.

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. TBills-Treasury Bills, PIBs-Pakistan Investment Bonds, 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>

4: As part of annual revision of IIP, data from 31-Dec-2023 to 30-Jun-2024 has been revised.

Source: Economic Affairs Division, Banks and State Bank of Pakistan.

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