

5.1 National Saving Schemes - Outstanding Amount

End June

(Million Rupees)

SCHEME	2011	2012	2013	2014	2015
A. Accounts (i+ii / 1 to 5)	299,917.6	381,263.8	550,658.6	515,876.7	635,490.1
(i) National Saving Centers	209,583.7	273,221.1	429,609.6	383,618.8	489,583.5
(ii) Post Offices	90,334.0	108,042.6	121,049.0	132,258.0	145,906.6
1- Saving Accounts	17,221.3	21,199.7	22,298.7	22,581.9	26,441.2
2- Khas Deposit Accounts	311.6	311.5	311.0	311.0	311.1
3- Mahana Amdani Accounts	2,135.5	2,045.0	1,966.4	1,894.0	1,821.0
4- Special Saving Accounts	134,262.5	195,361.3	346,197.3	292,733.5	392,858.5
5- Pensioners Benefit Account	145,986.8	162,346.3	179,885.2	198,356.4	214,058.3
B. Certificates (i+ii+iii /6 to 16)	1,240,787.0	1,291,472.3	1,455,404.1	1,640,110.0	1,781,734.0
(i) National Saving Centers	1,117,616.7	1,167,630.5	1,313,699.7	1,493,403.1	1,630,029.4
(ii) Post Offices	32,034.4	28,925.6	27,154.3	23,879.2	21,753.3
(iii) Banks	91,136.0	94,916.3	114,550.0	122,827.6	129,951.3
6- Defence Saving Certificates	234,487.5	241,783.0	271,675.0	284,645.8	300,829.2
7- National Deposit Certificates	20.1	19.2	19.1	18.9	17.8
8- Khas Deposit Certificates	275.7	275.2	274.5	273.8	269.5
9- Premium Saving Certificates	0.5	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	394,597.8	341,763.6	388,165.2	445,784.7	474,331.8
11- Special Saving Certificates (Bearer)	276.4	275.5	275.2	274.4	274.4
12- Regular Income Certificates	182,596.0	226,567.6	262,614.5	325,397.9	375,980.0
13- Behbood Saving Certificate	428,533.1	480,787.6	528,410.3	582,373.3	628,301.0
14- Short Term Saving Certificates (3 Months)			1,674.5	972.7	1,438.6
15- Short Term Saving Certificates (6 Months)			90.0	57.9	26.2
16- Short Term Saving Certificates (12 Months)			2,205.3	310.2	265.1
C. National Savings Bonds (17 to 19)	3,625.2	3,625.2	199.6	199.6	137.0
17- 3 Years	3,425.6	3,425.6	-	-	-
18- 5 Years	62.6	62.6	62.6	62.6	-
19- 10 Years	137.0	137.0	137.0	137.0	137.0
D. Prize Bonds (20 to 28)*	277,080.0	333,404.2	389,579.6	446,638.0	522,522.6
20- Rs. 100			4,337.0	6,015.5	6,902.1
21- Rs. 200	17,556.2	18,795.6	20,194.1	21,164.7	22,353.7
22- Rs. 750	39,853.4	44,206.7	49,942.3	54,630.3	60,850.1
23- Rs.1,500	44,874.9	49,337.5	56,007.2	62,528.0	70,665.7
24- Rs. 7,500	43,440.9	42,790.4	48,125.5	52,412.3	60,449.1
25- Rs. 15,000	54,061.8	61,862.4	70,664.9	79,610.8	91,107.8
26- Rs. 25,000		27,850.8	40,328.5	51,487.5	66,553.4
27- Rs. 40,000	76,438.4	87,706.3	99,125.6	117,934.5	142,786.2
28- Others [@]	854.5	854.5	854.5	854.5	854.5
TOTAL (A+B+C +D)	1,821,409.8	2,009,765.5	2,395,841.8	2,602,824.4	2,939,883.6

Notes : 1. National Saving Centers started sales of Saving Certificates from 1971-72

2. Khas Deposit Certificates and National Deposit Certificates were introduced in 1972-73 and discontinued w.e.f. 4-2-1990

3. Khas Deposit Accounts were introduced in 1974-75 and discontinued w.e.f. 4-2-1990

4. National Saving Centers started receiving Saving Deposit Accounts in 1974-75

5. Premium Saving Certificates were introduced from 1979-80 and discontinued from 1-7-1983

6. Mahana Amdani Accounts and Special Saving Accounts were introduced from March 1983

7. Special Saving Certificates (Registered and Bearer) and Special Saving Accounts were introduced w.e.f. 4-2-1990, SSC (Bearer) have been discontinued w.e.f. 20-02-1997.

8 Regular Income Certificate were introduced w.e.f. 2-2-93

5.1 National Saving Schemes - Outstanding Amount

End Month

(Million Rupees)

SCHEME	2015			
	Mar	Apr	May	Jun
A. Accounts (i+ii / 1 to 5)	603,658.0	606,854.7	619,149.3	635,490.1
(i) National Saving Centers	460,409.3	462,930.8	474,565.5	489,583.5
(ii) Post Offices	143,248.7	143,923.9	144,583.8	145,906.6
1- Saving Accounts	25,081.4	24,807.0	24,853.9	26,441.2
2- Khas Deposit Accounts	311.0	311.0	311.1	311.1
3- Mahana Amdani Accounts	1,840.7	1,834.3	1,827.3	1,821.0
4- Special Saving Accounts	364,915.1	367,519.7	378,956.5	392,858.5
5- Pensioners Benefit Account	211,509.9	212,382.7	213,200.5	214,058.3
B. Certificates (i+ii+iii / 6 to 16)	1,771,516.1	1,773,148.8	1,783,315.5	1,781,734.0
(i) National Saving Centers	1,617,943.0	1,620,123.2	1,631,462.0	1,630,029.4
(ii) Post Offices	22,526.0	22,309.5	21,933.6	21,753.3
(iii) Banks	131,047.1	130,716.1	129,920.0	129,951.3
6- Defence Saving Certificates	295,655.4	296,135.8	299,072.1	300,829.2
7- National Deposit Certificates	18.2	18.0	18.0	17.8
8- Khas Deposit Certificates	269.5	269.5	269.5	269.5
9- Premium Saving Certificates	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	480,414.8	479,130.4	480,231.2	474,331.8
11- Special Saving Certificates (Bearer)	274.4	274.4	274.4	274.4
12- Regular Income Certificates	372,692.1	373,045.1	376,247.5	375,980.0
13- Behbood Saving Certificate	620,562.3	622,657.1	625,519.5	628,301.0
14- Short Term Saving Certificates (3 Months)	1,342.3	1,334.3	1,399.7	1,438.6
15- Short Term Saving Certificates (6 Months)	24.1	22.2	22.9	26.2
16- Short Term Saving Certificates (12 Months)	262.5	261.5	260.4	265.1
C. National Savings Bonds (17 to 19)	137.0	137.0	137.0	137.0
17- 3 Years	-	-	-	-
18- 5 Years	-	-	-	-
19- 10 Years	137.0	137.0	137.0	137.0
D. Prize Bonds (20 to 28)*	496,487.3	500,035.3	509,224.4	522,522.6
20- Rs. 100	6,644.4	6,657.0	6,700.3	6,902.1
21- Rs. 200	21,859.1	22,658.4	22,677.6	22,353.7
22- Rs. 750	58,483.2	58,118.3	60,759.2	60,850.1
23- Rs.1,500	68,459.4	68,592.9	67,589.9	70,665.7
24- Rs. 7,500	57,582.2	57,719.4	60,483.7	60,449.1
25- Rs. 15,000	88,704.9	91,081.3	91,028.8	91,107.8
26- Rs. 25,000	61,832.6	62,027.8	66,584.1	66,553.4
27- Rs. 40,000	132,067.0	132,325.7	132,546.5	142,786.2
28- Others [@]	854.5	854.5	854.5	854.5
TOTAL (A+B+C +D)	2,871,798.3	2,880,175.8	2,911,826.3	2,939,883.6

Source : National Savings Organization GOP
* State Bank of Pakistan

9. National Savings Bonds introduced w.e.f.11-01-2010

10. Prize Bond: Date of introduction of new denominations : Rs.15,000(1-10-1999) , Rs.750 (15-10-1999) ,Rs. 7,500 (1-11-1999)
Rs.1,500 (15-11-1999) , Rs.40,000 (1-12-1999) ,Rs. 200 (15-12-1999)

11. Pensioner's Benefit Accounts introduced w.e.f Jan,2003

12. Totals may not tally due to separate rounding off

13. New Rs. 25,000 Bonds launched in February 2012.

14. New Rs. 100 Bonds launched in November 2012.

@. It include Prize Bonds of Rs. 5 , Rs. 10 , Rs. 50 , Rs. 100 (Old) , Rs. 500 , Rs. 1,000 , Rs. 5,000 , Rs. 10,000 and Rs. 25,000 (Old)

5.1 National Saving Schemes - Outstanding Amount

End Month

(Million Rupees)

SCHEME	2015				
	Jul	Aug	Sep	Oct	Nov
A. Accounts (i+ii / 1 to 5)	634,905.1	649,011.4	660,913.9	666,144.2	670,688.8
(i) National Saving Centers	487,822.4	500,847.1	512,099.4	516,220.6	519,555.8
(ii) Post Offices	147,082.7	148,164.3	148,814.5	149,923.6	151,133.0
1- Saving Accounts	26,623.5	26,660.9	25,963.4	26,067.8	26,808.6
2- Khas Deposit Accounts	311.1	311.1	311.1	311.1	311.1
3- Mahana Amdani Accounts	1,817.4	1,812.0	1,806.7	1,802.1	1,797.1
4- Special Saving Accounts	390,438.4	402,211.1	412,588.2	415,663.7	417,550.6
5- Pensioners Benefit Account	215,714.8	218,016.4	220,244.6	222,299.6	224,221.5
B. Certificates (i+ii+iii / 6 to 16)	1,791,260.5	1,797,376.6	1,809,438.8	1,814,935.1	1,818,126.0
(i) National Saving Centers	1,639,928.4	1,647,432.4	1,659,516.0	1,665,366.8	1,669,209.7
(ii) Post Offices	21,635.3	21,380.4	21,216.6	20,960.4	20,721.2
(iii) Banks	129,696.8	128,563.8	128,706.1	128,607.9	128,195.1
6- Defence Saving Certificates	301,332.0	301,401.7	301,414.3	301,616.7	301,539.0
7- National Deposit Certificates	17.8	17.8	17.8	17.7	17.7
8- Khas Deposit Certificates	269.5	269.5	267.5	267.5	267.5
9- Premium Saving Certificates	0.5	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	479,187.7	478,363.9	481,625.4	480,897.9	479,265.6
11- Special Saving Certificates (Bearer)	274.4	274.4	274.4	274.4	274.4
12- Regular Income Certificates	373,578.9	372,234.8	373,184.0	372,420.0	371,508.4
13- Behbood Saving Certificate	634,971.6	643,019.9	650,909.7	657,699.4	663,783.0
14- Short Term Saving Certificates (3 Months)	1,340.2	1,506.4	1,443.3	1,436.4	1,171.3
15- Short Term Saving Certificates (6 Months)	22.1	22.2	35.9	38.0	38.1
16- Short Term Saving Certificates (12 Months)	265.8	265.6	266.0	266.5	260.5
C. National Savings Bonds (17 to 19)	137.0	137.0	137.0	137.0	137.0
17- 3 Years	-	-	-	-	-
18- 5 Years	-	-	-	-	-
19- 10 Years	137.0	137.0	137.0	137.0	137.0
D. Prize Bonds (20 to 28)*	530,162.9	544,697.5	557,697.6	564,535.9	575,267.3
20- Rs. 100	6,911.4	6,904.4	7,097.6	7,093.4	7,100.2
21- Rs. 200	22,859.0	22,893.5	22,604.6	23,333.9	23,362.2
22- Rs. 750	60,450.1	63,128.0	63,232.8	63,236.8	66,057.6
23- Rs.1,500	70,746.9	70,364.3	73,547.7	73,728.5	73,517.8
24- Rs. 7,500	60,556.3	63,030.7	62,990.0	63,005.5	64,271.4
25- Rs. 15,000	98,051.7	98,035.9	98,173.5	103,571.8	103,613.8
26- Rs. 25,000	66,679.0	76,097.7	76,046.5	76,412.3	82,708.0
27- Rs. 40,000	143,054.2	143,388.5	153,150.5	153,299.4	153,781.8
28- Others [®]	854.5	854.5	854.5	854.5	854.5
TOTAL (A+B+C +D)	2,956,465.5	2,991,222.4	3,028,187.4	3,045,752.2	3,064,219.1

5.1 National Saving Schemes - Outstanding Amount

End Month

(Million Rupees)

SCHEME	2015	2016		
	Dec	Jan	Feb	Mar
A. Accounts (i+ii / 1 to 5)	672,855.6	677,210.5	680,401.0	682,068.2
(i) National Saving Centers	521,105.9	524,556.3	527,002.4	528,252.6
(ii) Post Offices	151,749.8	152,654.3	153,398.5	153,815.5
1- Saving Accounts	26,888.8	27,372.5	28,027.1	28,262.3
2- Khas Deposit Accounts	311.1	311.1	311.1	311.1
3- Mahana Amdani Accounts	1,791.9	1,786.0	1,697.5	1,691.8
4- Special Saving Accounts	418,129.7	420,007.2	420,908.1	421,004.6
5- Pensioners Benefit Account	225,734.2	227,733.7	229,457.2	230,798.4
B. Certificates (i+ii+iii / 6 to 16)	1,821,566.2	1,827,607.1	1,830,867.8	1,831,492.0
(i) National Saving Centers	1,673,606.8	1,679,861.3	1,683,569.1	1,684,837.3
(ii) Post Offices	20,519.6	20,329.7	20,156.9	19,945.9
(iii) Banks	127,439.9	127,416.1	127,141.8	126,708.8
6- Defence Saving Certificates	301,890.5	304,299.7	305,595.1	305,693.8
7- National Deposit Certificates	17.7	17.6	17.6	17.6
8- Khas Deposit Certificates	267.5	267.5	267.5	267.5
9- Premium Saving Certificates	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	479,194.9	478,822.8	477,618.0	475,840.2
11- Special Saving Certificates (Bearer)	274.4	274.4	274.4	274.4
12- Regular Income Certificates	370,672.4	369,153.9	367,455.6	365,536.5
13- Behhood Saving Certificate	667,796.1	673,239.8	678,070.4	682,122.1
14- Short Term Saving Certificates (3 Months)	1,158.4	1,205.1	1,232.8	1,406.8
15- Short Term Saving Certificates (6 Months)	34.8	36.4	49.1	46.6
16- Short Term Saving Certificates (12 Months)	259.1	289.4	287.0	286.2
C. National Savings Bonds (17 to 19)	137.0	137.0	137.0	137.0
17- 3 Years	-	-	-	-
18- 5 Years	-	-	-	-
19- 10 Years	137.0	137.0	137.0	137.0
D. Prize Bonds (20 to 28)*	586,837.3	592,801.2	602,698.9	616,642.1
20- Rs. 100	7,260.1	7,286.3	7,298.6	7,467.8
21- Rs. 200	23,106.5	23,727.2	23,759.1	23,634.2
22- Rs. 750	66,175.2	66,032.2	68,369.7	68,521.8
23- Rs.1,500	76,857.4	77,010.9	76,874.7	79,975.1
24- Rs. 7,500	64,293.4	64,522.4	68,031.0	68,070.0
25- Rs. 15,000	103,691.4	108,214.6	108,154.3	108,266.2
26- Rs. 25,000	82,707.2	82,937.6	86,798.7	86,806.7
27- Rs. 40,000	161,891.6	162,215.6	162,558.4	173,045.8
28- Others [®]	854.5	854.5	854.5	854.5
TOTAL (A+B+C+D)	3,081,396.2	3,097,755.9	3,114,104.7	3,130,339.3

5.2 Pakistan's Debt and Liabilities-Summary

(End Period Stock)

(Billion Rupees)

	Sep-14 ^P	Dec-14 ^P	Mar-15 ^P	Jun-15 ^P	Sep-15 ^P	Dec-15 ^P
I. Government Domestic Debt	11,095.9	11,509.2	11,923.1	12,192.5	12,714.6	12,879.6
II. Government External Debt	4,803.1	4,705.8	4,643.2	4,770.0	4,952.7	5,072.9
III. Debt from IMF	300.1	358.4	378.2	417.6	475.3	523.1
IV. External Liabilities*	331.5	320.4	319.0	377.6	383.9	379.7
V. Private Sector External Debt	546.5	546.3	538.5	543.2	569.8	640.2
VI. PSEs External Debt	247.2	225.9	237.7	245.9	278.6	286.5
VII. PSEs Domestic Debt	365.8	431.3	432.3	458.7	476.1	459.6
VIII. Commodity Operations Debt**	468.7	466.8	436.8	564.5	569.8	516.6
IX. Intercompany External Debt from Direct Investor abroad	349.8	271.9	270.9	272.4	285.4	286.0
A. Total Debt and Liabilities (sum I to IX)	18,508.7	18,836.1	19,179.7	19,842.5	20,706.2	21,044.3
B. Total Public Debt (sum I to IV)	16,530.6	16,893.9	17,263.5	17,757.7	18,526.5	18,855.4
C. Total Public Debt (sum I to III) MOF Definition***	16,199.1	16,573.4	16,944.5	17,380.2	18,142.6	18,475.7
D. Total External Debt & Liabilities (sum II to VI & IX)	6,578.2	6,428.8	6,387.5	6,626.8	6,945.7	7,188.5
E. Commodity Operation and PSEs Debt (sum VI to VIII)	1,081.8	1,124.1	1,106.8	1,269.1	1,324.5	1,262.7
<i>Guaranteed Debt & liabilities</i>	548.5	547.0	536.0	663.2	688.0	643.6
<i>Non-guaranteed Debt & liabilities</i>	533.2	577.1	570.8	605.9	636.5	619.1
As percent of GDP						
<i>Total Debt and Liabilities</i>	67.6	68.8	70.0	72.5	67.5	68.6
<i>Total Public Debt</i>	60.4	61.7	63.0	64.8	60.4	61.5
<i>Total Public Debt-MOF Definition</i>	59.2	60.5	61.9	63.5	59.2	60.2
<i>Total External Debt & Liabilities</i>	24.0	23.5	23.3	24.2	22.6	23.4
<i>PSEs Debt & Liabilities</i>	4.0	4.1	4.0	4.6	4.3	4.1
<i>Guaranteed Debt & liabilities</i>	2.0	2.0	2.0	2.4	2.2	2.1
<i>Non-guaranteed Debt & liabilities</i>	1.9	2.1	2.1	2.2	2.1	2.0
<i>Government Domestic Debt</i>	40.5	42.0	43.5	44.5	41.5	42.0
Memorandum Items						
	FY15^P	FY15^P	FY15^P	FY15^P	FY16^P	FY16^P
GDP (mp) [#]	27,383.7	27,383.7	27,383.7	27,383.7	30,672.0	30,672.0
US Dollar, last day average exchange rates	102.7	100.5	101.9	101.8	104.5	104.9

* External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Nonresident LCY deposits with central bank.

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

*** MOF defines public debt as "The portion of total debt which has a direct charge on government revenues as well as debt obtained from IMF".

GDP current market price PBS estimates for FY15 and target for FY16.

Note:

- Debt and Liabilities show end-period outstanding positions.
- 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.
- 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>
- As part of annual revision of IIP, data from Dec 31, 2012 to Dec 31, 2013 has been revised.

5.3 Pakistan's Debt and Liabilities Profile

(Billion Rupees)

	End Period Stocks					
	Sep-14 ^P	Dec-14 ^P	Mar-15 ^P	Jun-15 ^P	Sep-15 ^P	Dec-15 ^P
Pakistan's Total Debt and Liabilities (I +II)	18,508.7	18,836.1	19,179.7	19,842.5	20,706.2	21,044.3
<i>YoY Growth (in %)^d</i>	5.7	8.4	8.9	8.9	11.9	11.7
<i>As percent of GDP</i>	67.6	68.8	70.0	72.5	67.5	68.6
I. Pakistan's Total Debt (A+B+C)	17,708.5	18,048.9	18,423.9	18,900.5	19,752.5	20,147.9
<i>YoY Growth (in %)^d</i>	6.0	8.5	8.7	8.6	11.5	11.6
<i>As percent of GDP</i>	64.7	65.9	67.3	69.0	64.4	65.7
A. Government Domestic Debt	11,095.9	11,509.2	11,923.1	12,192.5	12,714.6	12,879.6
B. PSEs Domestic Debt	365.8	431.3	432.3	458.7	476.1	459.6
C. External Debt (a+b+c+d)	6,246.7	6,108.4	6,068.5	6,249.2	6,561.8	6,808.8
a) Government External Debt	4,803.1	4,705.8	4,643.2	4,770.0	4,952.7	5,072.9
b) Non-government External Debt	793.7	772.3	776.2	789.2	848.3	926.7
c) Country's Debt from IMF	300.1	358.4	378.2	417.6	475.3	523.1
d) Inter Company Debt.	349.8	271.9	270.9	272.4	285.4	286.0
II. Total Liabilities (D+E)	800.2	787.3	755.8	942.0	953.7	896.4
<i>YoY Growth (in %)^d</i>	(0.8)	6.3	13.1	15.4	19.2	13.9
<i>As percent of GDP</i>	2.9	2.9	3.0	3.4	3.1	2.9
D. External Liabilities*	331.5	320.4	319.0	377.6	383.9	379.7
E. Domestic Liabilities**	468.7	466.8	436.8	564.5	569.8	516.6
GDP (mp)[#]	FY15^P	FY15^P	FY15^P	FY15^P	FY16^P	FY16^P
	27,383.7	27,383.7	27,383.7	27,383.7	30,672.0	30,672.0
Servicing During the Period						
	FY-15 ^P	FY-15 ^P			FY-16 ^P	
		Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
Total Debt and Liabilities Servicing (III+IV+V)	1,701.0	297.0	516.1	369.0	479.7	286.2
<i>YoY Growth (in %)^d</i>	(3.6)	(35.8)	16.7	(3.9)	(7.8)	(3.6)
<i>As percent of GDP</i>	6.2	1.1	1.9	1.3	1.6	0.9
III. Principal Repayment of External Debt and Liabilities (e+f+g+h)^{***}	355.0	87.5	82.9	76.8	81.8	52.8
(e) Government External debt and Liabilities	168.7	37.8	43.1	43.6	66.3	38.5
(f) Non-government External debt	61.9	15.7	20.9	14.3	10.1	14.3
(g) Country's Debt from IMF	124.3	33.9	19.0	18.9	5.4	-
(h) Monetary Authorities external Liabilities	-	-	-	-	-	-
IV. Interest Payment on debt (i+j+k)	1,284.8	192.2	418.7	276.2	383.5	220.0
(i) Government Domestic Debt	1,174.8	159.4	399.2	241.1	360.6	180.6
(j) PSE Debt	--	--	--	--	--	--
(k) External Debt	109.9	32.8	19.5	35.1	22.9	39.3
Government External debt	94.9	29.3	15.8	31.7	17.1	35.6
Non-government External debt	11.1	2.6	2.9	2.4	4.7	2.6
Country's Debt from IMF	3.9	0.8	0.8	0.9	1.1	1.2
V. Interest Payment on Liabilities (l+m)	61.3	17.4	14.4	16.1	14.5	13.5
(l) External Liabilities	9.1	3.0	2.5	1.7	2.4	2.2
(m) Domestic Liabilities	52.2	14.4	11.9	14.3	12.1	11.3
Memorandum Item						
Servicing (Principal) Short Term (Excluding item "c" given below)	75.5	33.2	7.4	20.2	30.3	51.3
a) Government External Debt	62.0	31.5	-	17.2	21.9	47.3
b) PSEs Non-Guaranteed Debt	6.5	1.7	1.1	2.4	2.3	1.5
c) Scheduled Banks Borrowing	3,733.3	881.8	928.9	1,133.6	1,056.5	1,352.8
<i>Net Flows[@]</i>	39.0	11.5	(2.9)	6.9	22.0	38.7
d) Private Non-Guaranteed Debt	7.0	-	6.3	0.6	6.2	2.6
GDP (mp)[#]	FY15^P	FY15^P	FY15^P	FY15^P	FY16^P	FY16^P
	27,383.7	27,383.7	27,383.7	27,383.7	30,672.0	30,672.0

* External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Nonresident LCY deposits with central bank.

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

*** 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 reported as Memorandum Items. For details see link: http://www.sbp.org.pk/departments/stats/Notice/Press%20Release-external%20debt_Revised_.pdf

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

GDP current market price PBS estimates for FY15 and target for FY16.

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 period.

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. Further, quarter debt servicing totals may not tally with annual debt servicing total because during the period average exchange rates have been applied for conversion into Pak rupees.

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

5. As part of annual revision of IIP, data from Dec 31, 2012 to Dec 31, 2013 has been revised. External liabilities are also revised from Jun 30, 2013 with the inclusion of balances of SWAP.

5.4 Outstanding Domestic Debt of Public Sector Enterprises (PSEs)

(End Period)

(Billion Rupees)

	Sep-14 ^P	Dec-14 ^P	Mar-15 ^P	Jun-15 ^P	Sep-15 ^P	Dec-15 ^P
PSEs debt and liabilities (I+II)	572.4	639.0	632.4	665.2	689.6	665.9
<i>YOY Growth (in %)</i>	<i>1.6</i>	<i>12.2</i>	<i>6.4</i>	<i>13.0</i>	<i>20.5</i>	<i>4.2</i>
<i>As percent of GDP</i>	<i>2.1</i>	<i>2.3</i>	<i>2.3</i>	<i>2.4</i>	<i>2.2</i>	<i>2.2</i>
I.PSEs debt	365.8	431.3	432.3	458.7	476.1	459.6
<i>YOY Growth (in %)</i>	<i>5.4</i>	<i>17.7</i>	<i>11.8</i>	<i>25.3</i>	<i>30.1</i>	<i>6.6</i>
<i>As percent of GDP</i>	<i>1.3</i>	<i>1.6</i>	<i>1.6</i>	<i>1.7</i>	<i>1.6</i>	<i>1.5</i>
Water and Power Development Authority (WAPDA)	19.9	20.8	19.8	18.9	16.0	14.4
Oil and Gas Development Company Ltd. (OGDCL)	2.8	1.8	2.0	2.3	1.9	2.1
Pakistan International Airlines Corporation (PIA)	67.4	73.7	73.0	78.7	87.2	85.7
Pakistan Steel Mills Corporation Ltd.	39.9	40.7	40.7	42.3	42.9	43.2
Other PSEs	235.9	294.3	296.8	316.6	328.1	314.2
II.PSEs Liabilities *	206.6	207.8	200.2	206.4	213.5	206.3
Memorandum Item	FY15^P	FY15^P	FY15^P	FY15^P	FY16^P	FY16^P
GDP (mp) [#]	27,383.7	27,383.7	27,383.7	27,383.7	30,672.0	30,672.0

* Reflects PSEs borrowings from banks for commodity operations

GDP current market price PBS estimates for FY15 and target for FY16.

5.5 Government Domestic Debt and Liabilities

End period position

(Billion Rupees)

Debt Instruments	FY12	FY13	FY14	FY15 ^P	Dec-15 ^P	Jan-16 ^P	Feb-16 ^P	Mar-16 ^P
I. Permanent Debt (1+2+3)	1,695.9	2,174.5	3,999.1	5,008.2	5,197.3	5,328.5	5,596.0	5,762.5
1. Market Loans	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Federal Government	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
3.00 % 1971 (Permanent)	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Loans matured but not encashed	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
2. Federal Government Bonds	1,359.6	1,782.1	3,549.6	4,482.9	4,607.6	4,732.9	4,990.4	5,143.0
Public Sector	-	-	-	-	-	-	-	-
Under E.R.O. 1972	..	..	..	..	..	..	..	..
Compensation Bonds ¹	..	..	..	..	..	..	..	..
Shah Nawaz Bhutto Sugar Mills	-	-	-	-	-	-	-	-
Pakistan Engineering Company	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Issued at Low Yield Bonds	-	-	-	-	-	-	-	-
GOP Ijara Sukuk 3 Years	383.5	459.2	326.4	326.4	210.3	210.3	326.5	363.9
5.00 % Income Tax Bonds	..	..	..	..	..	..	..	..
Under Land Reforms 1977	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Govt. Bonds issued to SLIC (Capitalization)	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Special National Fund Bonds	..	..	..	..	..	..	..	..
Bearer National Fund Bonds ²	..	..	..	..	..	..	..	..
Federal Investment Bonds	..	..	..	..	..	..	..	..
Pakistan Investment Bonds (PIBs)	974.7	1,321.6	3,222.0	4,155.2	4,396.0	4,521.3	4,662.6	4,777.8
3. Prize Bonds	333.4	389.6	446.6	522.5	586.8	592.8	602.7	616.6
II. Floating Debt	4,142.6	5,194.9	4,599.1	4,609.4	5,030.0	5,130.1	5,096.6	4,964.3
Bai Muajjal ³	..	..	..	..	212.6	212.6	212.6	212.6
Market Treasury Bills	2,382.9	2,919.7	1,746.8	2,148.9	2,655.8	2,707.7	2,674.1	2,689.5
MTBs for Replenishment of Cash ⁴	1,759.7	2,275.2	2,852.3	2,281.4	2,161.6	2,209.8	2,209.8	2,062.2
Outright Sale of MRTBs to Banks	-	-	-	179.1	-	-	-	-
III. Unfunded Debt	1,798.0	2,146.5	2,303.8	2,570.3	2,647.6	2,656.9	2,664.1	2,666.6
Saving Schemes (Net of Prize Bonds)	1,676.4	2,006.3	2,156.2	2,417.4	2,494.6	2,505.0	2,511.4	2,513.7
Postal Life Insurance	67.1	67.1	67.1	67.1	67.1	67.1	67.1	67.1
GP Fund*	54.5	73.1	80.5	85.8	85.9	84.8	85.6	85.8
IV. Foreign Currency Loans⁵	1.4	4.5	4.5	4.6	4.7	4.7	4.7	4.7
Foreign Exchange Bearer Certificate	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
FCBC 3 Years	..	..	..	..	..	..	..	..
US Dollar Bearer Certificates	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
FCBC 5 Years	..	..	..	..	..	..	..	..
Special US Dollar Bonds	1.2	4.3	4.2	4.4	4.5	4.5	4.5	4.5
Domestic Debt (I+II+III+IV)	7,637.9	9,520.4	10,906.5	12,192.5	12,879.6	13,120.3	13,361.4	13,398.1
Government Domestic Liabilities⁶	242.1	243.7	270.0	358.0	310.3	290.5	264.8	256.9
Government Domestic Debt and Liabilities	7,880.1	9,764.2	11,176.5	12,550.6	13,189.9	13,410.8	13,626.2	13,655.0

1. For nationalized banks, petroleum, shipping and vegetable oil.

2. Include Rollover (I, II & III).

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

4. Includes SBP BSC T bills holding of Rs 0.509 Billion.

5. It includes FEBCs, FCBCs, DBCs and Special US Dollar Bonds held by the residents.

6. This reflects provincial governments' borrowings from banks for commodity operations.

* Source: Ministry of Finance (Budget Wing)

5.6 Pakistan's External Debt and Liabilities

	(Million US\$)				
ITEM	31-Dec-2014	31-Mar-2015	30-Jun-2015	30-Sep-2015 ^P	31-Dec-2015 ^P
A. Public debt (1+2+3)	53,600	52,397	54,674	55,609	56,985
1. Government debt	46,843	45,556	46,861	47,388	48,376
i) Long term(>1 year)	45,808	44,487	45,849	46,040	47,119
Paris club	12,063	11,632	11,664	11,737	11,580
Multilateral	24,180	23,245	24,262	24,146	24,788
Other bilateral	3,636	3,680	3,941	3,881	4,119
Euro/Sukuk global bonds	4,550	4,550	4,550	5,050	5,050
Military debt	36	36	-	-	-
Commercial loans/credits	200	200	300	100	500
Local Currency Securities (PIBs)	24	25	32	25	2
Saudi fund for development. (SFD)	120	120	100	100	80
SAFE China deposits	1,000	1,000	1,000	1,000	1,000
NBP/BOC deposits	-	-	-	-	-
ii) Short term (<1 year)	1,034	1,069	1,012	1,348	1,256
Multilateral	955	1,007	983	822	698
Local Currency Securities (TBills)	80	61	29	11	..
Commercial loans/credits	-	-	-	515	558
2. From IMF	3,568	3,711	4,103	4,548	4,989
i) Federal government	516	145	52	-	-
ii) Central bank	3,052	3,566	4,051	4,548	4,989
3. Foreign exchange liabilities	3,190	3,130	3,709	3,673	3,621
i) Central bank deposits	700	700	700	700	700
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	1,047	1,048	1,612	1,576	1,542
iv) Allocation of SDR ¹	1,432	1,364	1,390	1,388	1,370
v) Nonresident LCY deposits with central bank	10	19	7	9	9
B. Public sector enterprises (PSEs)	2,249	2,332	2,416	2,665	2,732
a. Guaranteed debt	798	974	970	1,131	1,211
Paris club	-	-	-	-	-
Multilateral	22	22	19	19	14
Other bilateral	775	951	951	1,112	1,197
Commercial loans	-	-	-	-	-
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	1,451	1,359	1,446	1,534	1,521
i) Long term(>1 year)	604	562	534	502	562
ii) Short term (<1 year)	847	796	912	1,032	959
C. Banks	2,254	2,176	2,294	2,486	3,021
a. Borrowing	1,356	1,318	1,342	1,559	1,927
i) Long term(>1 year)	20	10	10	14	14
i) Public sector	-	-	-	-	-
ii) Private sector	20	10	10	14	14
ii) Short term (<1 year) ²	1,336	1,308	1,331	1,545	1,913
i) Public sector	515	307	379	518	719
ii) Private sector	820	1,001	952	1,027	1,194
b. Nonresident deposits (LCY & FCY)	898	858	952	927	1,093
i) Public sector	43	42	42	41	38
ii) Private sector	855	815	910	886	1,055
D. Private Sector	3,184	3,108	3,043	2,986	3,084
a. Guaranteed debt	-	-	-	-	-
b. Non guaranteed debt	3,184	3,108	3,043	2,986	3,084
i). Loans	2,038	1,978	1,945	1,863	1,982
i) Long term(>1 year)	1,954	1,901	1,855	1,832	1,960
ii) Short term (<1 year)	85	76	90	31	21
ii) non-guaranteed bonds	12	12	12	12	12
iii) Trade credits	859	859	859	859	859
iv) Other debt liabilities ³	274	259	227	251	231
E. Debt liabilities to direct investors - Intercompany debt	2,706	2,658	2,676	2,731	2,727
Total external debt & liabilities (A+B+C+D+E)	63,994	62,671	65,103	66,477	68,550
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	56,408	55,079	57,511	58,833	60,475
Official liquid reserves⁴	10,591	11,682	13,545	15,286	15,945

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 sinking fund and cash foreign currency, excludes CRR and unsettled claims on RBI.

Note: 1. As part of annual revision of IIP, data from 31-Dec-2012 to 31-Dec-2013 has been revised. Forex liabilities are also revised from 30-Jun-2013 with the inclusion of balances of SWAPs.

2. TBills-Treasury Bills, PIBs-Pakistan Investment Bonds, SAFE-Sovereign Authority of Foreign Exchange, NHA-National Highway Authority, NC-National Construction, RBI-Reserve Bank of India, LCY= Local Currencv, FCY=Foreign Currency

3.Revision study for external debt statistics is available at : <http://www.sbp.org.pk/ecodata/Revision-EDS.pdf>

5.7 Pakistan's External Debt Servicing -Principal

(Million US \$)

ITEM	FY14	FY15 ^P	Oct-Dec-14 ^P	Jan-Mar-15 ^P	Apr-Jun-15 ^P	Jul-Sep-15 ^P	Oct-Dec-15 ^P
1. Public debt (a+b+c)	5,064	2,889	704	612	613	697	367
a) Government debt	1,834	1,663	371	425	428	645	367
Paris club	189	195	78	17	80	21	83
Multilateral	1,324	1,181	249	337	246	337	255
Other Bilateral	246	211	23	71	47	87	8
Euro/Sukuk global bonds	-	-	-	-	-	-	-
Military	36	36	-	-	36	-	-
Commercial loans /credits	-	-	-	-	-	200	-
Saudi fund for development.(SFD)	40	40	20	-	20	-	20
SAFE China deposits	-	-	-	-	-	-	-
NBP/BOC deposits	-	-	-	-	-	-	-
b). To IMF	3,130	1,226	333	187	185	53	-
i). Federal government	900	564	141	93	93	53	-
ii). Central bank	2,229	661	193	94	92	-	-
c) Foreign exchange liabilities	100	-	-	-	-	-	-
i) Central bank deposits	100	-	-	-	-	-	-
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Swap	-	-	-	-	-	-	-
2. PSEs guaranteed debt	17	17	3	6	3	6	3
Paris Club	-	-	-	-	-	-	-
Multilateral	5	5	3	-	3	-	3
Other bilateral	12	12	-	6	-	6	-
Commercial loans	-	-	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt¹	179	221	56	50	55	42	67
4. Scheduled banks' borrowing²	48	18	13	1	-	1	-
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	239	354	83	148	83	48	66
7. Private non-guaranteed bonds	112	-	-	-	-	-	-
Total Long Term (1+2+3+4+5+6+7)	5,659	3,499	858	818	754	795	503

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below) ³	429	745	326	73	199	295	489
1. Government debt	256	612	310	-	169	213	450
2. PSEs non-guaranteed debt ¹	151	64	17	11	24	22	14
3. Scheduled banks' borrowing ²	28,559	36,798	8,654	9,160	11,132	10,268	12,888
<i>Net Flows⁴</i>	<i>413</i>	<i>384</i>	<i>113</i>	<i>(28)</i>	<i>68</i>	<i>213</i>	<i>369</i>
4. Private non-guaranteed debt	22	69	-	63	6	60	25
Rescheduled/Rollover	1,700	2,749	-	1,539	510	2,387	137
SAFE China Deposits	1,000	1,000	-	500	500	-	-
Commercial loans /credits	-	-	-	-	-	-	-
NBP/BOC	-	-	-	-	-	-	-
IDB	-	-	-	-	-	111	137
Central bank deposits	700	700	-	-	-	700	-
Other Liabilities (SWAP)	-	1,049	-	1,039	10	1,576	-

¹ Data revised from Jul - Sep 09 due to enhanced coverage of PSEs.

² Scheduled banks' debt servicing captured from Jul-Sep 09.

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 principle has been reported as Memorandum Items. For details see link: 3As 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 principle has been reported as Memorandum Items. For details see link: <http://www.sbp.org.pk/departments/stats/Notice/Notice-17-May-2012.pdf>

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

Note: PIBs-Pakistan Investment Bonds, SAFE-Sovereign Authority of Foreign Exchange, NHA-National Highway Authority, NC-National Construction

5.8 Pakistan's External Debt Servicing -Interest

(Million US \$)

ITEM	FY14	FY15 ^P	Oct-Dec-14 ^P	Jan-Mar-15 ^P	Apr-Jun-15 ^P	Jul-Sep-15 ^P	Oct-Dec-15 ^P
1. Public debt (a+b+c)	799	1,064	325	188	338	217	371
a) Government debt	723	936	288	156	312	184	339
i). Long term (> 1 year)	707	914	279	156	304	161	307
Paris club	283	249	120	8	112	8	110
Multilateral	204	219	46	62	44	60	47
Other Bilateral	91	131	3	53	8	61	2
Euro/Sukuk global bonds	111	300	103	30	137	30	137
Local Currency Securities (PIBs)	-	-	-	-	-	-	-
Military	2	1	-	-	1	-	-
Commercial loans /credits	4	9	3	2	2	2	6
Saudi fund for development.(SFD)	..	..	..	-	..	-	..
SAFE China deposits	12	4	4	-	-	-	5
NBP/BOC deposits	-	-	-	-	-	-	-
ii). Short-term (< 1 year)	16	22	9	-	7	23	32
Multilateral	14	19	7	-	7	17	26
Commercial Loans /Credits	2	4	2	-	-	6	6
b). To IMF	52	39	8	8	9	10	12
i). Federal government	12	4	1	1	..	..	..
ii).Central bank (Including Interest on SDR Allocation)	40	34	7	8	8	10	11
c) Foreign exchange liabilities	24	90	29	24	17	23	21
i) Central bank deposits	9	7	..	3	..	3	..
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Other Liabilities (SWAP)	16	83	29	21	17	20	20
2. PSEs guaranteed debt	14	15	..	7	..	7	..
Paris Club	-	-	-	-	-	-	-
Multilateral	..	..	..	-	..	-	..
Other bilateral	14	15	..	7	..	7	..
Commercial loans	-	-	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt¹	23	21	6	4	5	4	5
Long term (> 1 year)	20	20	6	4	5	4	5
Short term (< 1 year)	2	1	..	..	..	..	..
4. Scheduled banks' borrowing²	9	8	2	2	2	2	1
Long term (> 1 year)	1	..	-	..	-	-	-
Short term (< 1 year)	8	8	2	2	2	2	1
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	59	65	17	15	16	15	18
Long term (> 1 year)	59	65	17	15	16	15	17
Short term (< 1 year)	-	-	-	-	-	-	..
7. Private non-guaranteed bonds	5	-	-	-	-	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	909	1,173	351	217	361	246	395

¹ Data revised from Jul - Sep 09 due to enhanced coverage of PSEs.

² Scheduled banks' debt servicing captured from Jul-Sep 09.

Note: TBills-Treasury Bills, PIBs-Pakistan Investment Bonds, SAFE-Sovereign Authority of Foreign Exchange, NHA-National Highway Authority, NC-National Construction.

5.9 Ownership Classification of the Federal Government Debt

(Million Rupees)

As on (30 th June)	DEBT ¹	H E L D B Y						Intra- Governmen Debt
		State Bank of Pakistan	Deposit Money Banks	Other Financial Institutions	International Institutions	Foreign Governments and Banks	Others	
1994	1,219,863	173,256	233,912	39,466	241,135	282,756	249,338	10,316
1995	1,400,547	197,097	239,046	42,922	249,938	350,145	321,399	15,882
1996	1,573,338	217,060	277,146	44,853	295,800	362,358	376,121	19,180
1997	1,863,329	272,265	310,632	51,643	435,030	378,078	415,681	22,369
1998	2,094,051	236,909	351,173	54,974	536,930	397,454	516,611	23,565
1999	2,463,031	358,320	321,688	56,272	630,551	471,486	624,714	29,539
2000	2,790,632	540,169	242,548	48,461	656,157	517,293	786,004	41,939
2001	3,127,300	614,689	249,761	63,335	772,558	592,503	834,454	45,988
2002	2,699,897	317,577	416,679	79,453	576,066	408,868	901,254	56,864
2003	2,846,031	109,725	599,323	98,793	415,954	612,774	1,009,462	41,103
2004	3,477,022	133,196	634,213	33,887	809,193	779,054	1,087,479	49,161
2005	3,758,747	331,195	579,376	120,850	925,933	873,123	928,270	53,350
2006	4,183,214	516,583	553,147	109,160	1,009,336	947,448	1,047,540	58,730
2007	4,619,733	397,374	826,518	111,005	1,120,525	998,166	1,166,145	66,196
2008	5,847,147	1,056,761	659,942	178,467	1,506,404	1,216,912	1,228,661	74,413
2009	7,180,590	1,145,220	911,741	182,458	1,921,684	1,506,006	1,513,481	131,623
2010	8,691,615	1,164,378	1,476,283	253,463	2,182,905	1,574,303	2,040,283	138,061
2011	10,352,245	1,365,857	2,214,190	322,469	2,445,711	1,713,683	2,290,335	146,907
2012	12,059,939	1,805,289	2,829,795	433,524	2,618,991	1,924,725	2,447,615	152,999
2013	13,842,361	2,322,373	3,829,262	419,224	2,548,941	1,912,733	2,809,828	240,838
2014	15,615,357	2,936,575	4,034,757	551,812	2,657,290	2,198,730	3,236,195	268,875

1. Total Debt does not include loans guaranteed by the Federal Government.

2. PSEs and private sector's domestic & external debt and provincial governments debt not included in it. It consists of only the sources mentioned in the table.