

5.1 Pakistan's Debt and Liabilities-Summary

(End Period Stock)

	(Billion Rupees)					
	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17 ^P	Sep-17 ^P
I. Government Domestic Debt	13,625.9	14,385.8	14,192.6	14,746.0	14,849.2	15,375.5
II. Government External Debt	5,417.6	5,515.2	5,460.6	5,501.5	5,918.7	6,029.8
III. Debt from IMF	633.1	642.0	619.0	626.4	640.8	654.5
IV. External Liabilities ¹	377.1	376.0	365.0	368.1	373.8	380.2
V. Private Sector External Debt	709.1	782.1	874.4	1,030.5	1,145.7	1,234.3
VI. PSEs External Debt	294.0	291.0	291.5	286.4	283.8	315.6
VII. PSEs Domestic Debt	568.1	592.6	651.0	765.0	822.8	827.9
VIII. Commodity Operations Debt ²	636.6	605.9	553.8	498.7	686.5	650.2
IX. Intercompany External Debt from Direct Investor abroad	315.6	326.0	322.5	328.1	340.7	352.0
A. Total Debt and Liabilities (sum I to IX)	22,577.1	23,516.6	23,330.4	24,150.7	25,062.1	25,819.9
B. Gross Public Debt (sum I to III)	19,676.6	20,542.9	20,272.2	20,873.9	21,408.7	22,059.8
C. Total Debt of the Government - FRDLA Definition³	17,823.2	18,282.2	18,385.6	18,925.4	19,635.4	20,194.2
D. Total External Debt & Liabilities (sum II to VI+IX)	7,746.6	7,932.3	7,933.0	8,141.0	8,703.5	8,966.3
E. Commodity Operation and PSEs Debt (sum VI to VIII)	1,498.6	1,489.4	1,496.3	1,550.2	1,793.1	1,793.7
<i>Guaranteed Debt & liabilities</i>	769.1	734.8	681.0	625.6	813.8	796.6
<i>Non-guaranteed Debt & liabilities</i>	729.5	754.7	815.3	924.6	979.3	997.1
As percent of GDP						
<i>Total Debt and Liabilities</i>	77.6	73.8	73.2	75.8	78.7	71.9
<i>Gross Public Debt</i>	67.6	64.5	63.6	65.5	67.2	61.4
<i>Total Debt of the Government - FRDLA Definition</i>	61.2	57.4	57.7	59.4	61.6	56.2
<i>Total External Debt & Liabilities</i>	26.6	24.9	24.9	25.6	27.3	25.0
<i>Commodity Operation and PSEs Debt</i>	5.1	4.7	4.7	4.9	5.6	5.0
<i>Guaranteed Debt & liabilities</i>	2.6	2.3	2.1	2.0	2.6	2.2
<i>Non-guaranteed Debt & liabilities</i>	2.5	2.4	2.6	2.9	3.1	2.8
<i>Government Domestic Debt</i>	46.8	45.2	44.5	46.3	46.6	42.8

Memorandum Items	FY16^R	FY17^P	FY17^P	FY17^P	FY17^P	FY18^P
GDP (current market price) ⁴	29,102.6	31,862.2	31,862.2	31,862.2	31,862.2	35,919.0
Government Deposits with the banking system ⁵	1,853.5	2,260.7	1,886.6	1,948.6	1,773.3	1,865.6
US Dollar, last day average exchange rates	104.7619	104.7002	104.8130	104.8545	104.8861	105.4221

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 debts owed to the International Monetary Fund (IMF) less accumulated deposits of the Federal and Provincial Governments with the banking system.

4 PBS, GDP(mpp) revised estimates for FY15, FY16 and provisional for FY17

5 Accumulated deposits of the Federal and Provincial Governments with the banking system.

Notes:-

1. 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.

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. As part of annual revision of IIP, data from Dec 31, 2013 to Dec 31, 2015 has been revised.

4. 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:

<http://www.sbp.org.pk/departments/stats/Notice/Rev-Study-External-Sector.pdf>

5.2 Pakistan's Debt and Liabilities Profile

(Billion Rupees)

End Period Stocks	Servicing During the Period					
	FY-16	FY-17	FY-17			FY-18 ^P
	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep		
Pakistan's Total Debt and Liabilities (I +II)	22,577.1	23,516.6	23,330.4	24,150.7	25,062.1	25,819.9
<i>YoY Growth (in %)⁴</i>	13.7	13.6	10.7	11.3	11.0	9.8
<i>As percent of GDP</i>	77.6	73.8	73.2	75.8	78.7	71.9
I. Pakistan's Total Debt (A+B+C)	21,563.4	22,534.6	22,411.7	23,284.0	24,001.7	24,789.6
<i>YoY Growth (in %)⁴</i>	14.0	14.1	11.0	11.6	11.3	10.0
<i>As percent of GDP</i>	74.1	70.7	70.3	73.1	75.3	69.0
A. Government Domestic Debt	13,625.9	14,385.8	14,192.6	14,746.0	14,849.2	15,375.5
B. PSEs Domestic Debt	568.1	592.6	651.0	765.0	822.8	827.9
C. External Debt (a+b+c+d)	7,369.4	7,556.3	7,568.0	7,772.9	8,329.7	8,586.1
a) Government External Debt	5,417.6	5,515.2	5,460.6	5,501.5	5,918.7	6,029.8
b) Non-government External Debt	1,003.1	1,073.1	1,165.9	1,316.9	1,429.6	1,549.9
c) Country's Debt from IMF	633.1	642.0	619.0	626.4	640.8	654.5
d) Inter Company Debt.	315.6	326.0	322.5	328.1	340.7	352.0
II. Total Liabilities (D+E)	1,013.7	981.9	918.8	866.8	1,060.4	1,030.4
<i>YoY Growth (in %)⁴</i>	7.6	3.0	2.5	2.4	4.6	4.9
<i>As percent of GDP</i>	3.5	3.1	2.9	2.7	3.3	2.9
D. External Liabilities ¹	377.1	376.0	365.0	368.1	373.8	380.2
E. Domestic Liabilities ²	636.6	605.9	553.8	498.7	686.5	650.2
GDP (mp)³	FY16^R	FY17^P	FY17^P	FY17^P	FY17^P	FY18^P
	29,102.6	31,862.2	31,862.2	31,862.2	31,862.2	35,919.0
Total Debt and Liabilities Servicing (III+IV+V)	1,610.1	1,876.8	295.2	610.2	463.1	566.2
<i>YoY Growth (in %)⁴</i>	(5.4)	16.5	3.7	7.5	66.2	11.4
<i>As percent of GDP</i>	5.5	5.9	0.9	1.9	1.5	1.6
III. Principal Repayment of External Debt and Liabilities (e+f+g+h)³	320.9	466.9	59.9	144.9	192.9	109.7
(e) Government External debt and Liabilities	253.0	391.4	41.6	119.3	177.0	95.3
(f) Non-government External debt	62.4	75.4	18.3	25.7	15.8	14.3
(g) Country's Debt from IMF	5.4	-	-	-	-	-
(h) Monetary Authorities external Liabilities	-	-	-	-	-	-
IV. Interest Payment on debt (i+j+k)	1,238.8	1,366.5	226.2	456.3	256.2	445.3
(i) Government Domestic Debt	1,108.0	1,205.8	181.2	422.1	202.6	405.9
(j) PSE Debt	-	-	...	...	...	...
(k) External Debt	130.8	160.7	45.0	34.2	53.6	39.4
Government External debt	112.5	128.6	38.3	25.4	43.3	27.4
Non-government External debt	13.1	23.0	4.6	6.4	7.7	8.7
Country's Debt from IMF	5.3	9.0	2.1	2.5	2.6	3.3
V. Interest Payment on Liabilities (l+m)	50.4	43.4	9.1	8.9	14.1	11.2
(l) External Liabilities	9.1	9.1	1.0	2.4	3.2	0.9
(m) Domestic Liabilities	41.3	34.3	8.1	6.5	10.8	10.2
Memorandum Item						
Servicing (Principal) Short Term (Excluding item "c" given below)	93.4	218.3	23.9	73.0	59.0	70.8
a) Government External Debt	76.6	146.0	21.8	19.7	45.1	46.9
b) PSEs Non-Guaranteed Debt	5.9	4.5	1.5	0.6	1.4	3.3
c) Scheduled Banks Borrowing	5,266.4	8,666.3	1,988.6	2,540.6	2,337.3	2,061.1
<i>Net Flows⁴</i>	28.4	177.3	22.7	47.7	75.7	50.9
d) Private Non-Guaranteed Debt	10.9	67.9	0.5	52.7	12.5	20.5
GDP (mp)⁵	FY16^R	FY16^R	FY17^P	FY17^P	FY17^P	FY18^P
	29,102.6	29,102.6	31,862.2	31,862.2	31,862.2	35,919.0

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 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>

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.

5 PBS, GDP(mp) revised estimates for FY15, FY16 and provisional for FY17

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.

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, 2013 to Dec 31, 2015 has been revised.

6. 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:

<http://www.sbp.org.pk/departments/stats/Notice/Rev-Study-External-Sector.pdf>

5.3 Government Domestic Debt and Liabilities

End period position

(Billion Rupees)

Debt Instruments	FY16	FY17	Sep-16 ^P	Oct-16 ^P	Jul-17 ^P	Aug-17 ^P	Sep-17 ^P	Oct-17 ^P
I. Permanent Debt (1+2+3)	5,935.9	5,528.4	5,189.7	5,196.3	5,019.5	5,005.3	5,017.9	5,017.7
1. Market Loans	2.8	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	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
2. Federal Government Bonds	5,286.6	4,778.4	4,505.7	4,505.5	4,261.3	4,237.5	4,237.5	4,237.5
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	363.9	385.4	363.9	363.9	385.4	385.4	385.4	385.4
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)	4,921.4	4,391.8	4,140.5	4,140.3	3,874.7	3,850.8	3,850.8	3,850.8
3. Prize Bonds³	646.4	747.1	681.2	687.9	755.3	765.0	777.6	777.4
II. Floating Debt	5,001.7	6,550.9	6,481.7	6,168.2	7,596.0	7,914.8	7,568.6	7,821.1
Bai Muajjal ⁴	212.6	..	212.6	212.6	..	..	..	..
Market Treasury Bills	2,771.4	4,082.0	3,339.6	3,156.2	4,435.2	4,908.6	4,827.9	4,897.7
MTBs for Replenishment of Cash ⁵	2,017.6	2,468.9	2,929.5	2,799.4	3,160.8	3,006.2	2,740.8	2,923.4
Outright Sale of MRTBs to Banks	-	-	-	-	-	-	-	-
III. Unfunded Debt	2,683.7	2,765.3	2,709.7	2,719.8	2,769.7	2,782.6	2,784.3	2,787.2
Saving Schemes (Net of Prize Bonds)	2,526.5	2,630.6	2,553.3	2,563.7	2,634.5	2,647.7	2,650.5	2,653.7
Postal Life Insurance	67.1	45.8	67.1	67.1	45.8	45.8	45.9	46.0
GP Fund*	90.0	88.8	89.3	88.9	89.4	89.1	87.9	87.5
IV. Foreign Currency Loans⁶	4.7	4.7	4.7	4.7	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	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Domestic Debt (I+II+III+IV)	13,625.9	14,849.2	14,385.8	14,088.9	15,389.9	15,707.4	15,375.5	15,630.6
Government Domestic Liabilities⁷	411.2	457.3	400.7	412.8	467.5	444.3	444.3	452.5
Government Domestic Debt and Liabilities	14,037.1	15,306.5	14,786.5	14,501.7	15,857.3	16,151.8	15,819.8	16,083.1

* Source: Ministry of Finance (Budget Wing)

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

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

3. Includes Premium Prize Bonds (Registered)

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

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

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

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

Archive Link: <http://www.sbp.org.pk/ecodata/DDArchive.xls>

5.4 Pakistan's External Debt and Liabilities

(Million US\$)

ITEM	30-Jun-2016	30-Sep-2016 ^R	31-Dec-2016 ^R	31-Mar-2017 ^R	30-Jun-2016 ^P	30-Sep-2017 ^P
A. Public debt (1+2+3)	61,357	62,399	61,486	61,952	66,103	67,012
1. Government debt	51,714	52,676	52,099	52,468	56,430	57,197
i) Long term(>1 year)	50,026	50,938	50,926	51,329	55,547	56,237
Paris club	12,678	12,784	11,598	11,890	11,973	12,071
Multilateral	26,376	26,170	25,721	25,950	27,605	27,939
Other bilateral	4,445	4,757	5,140	5,201	5,823	6,270
Euro/Sukuk global bonds	4,550	4,550	5,550	5,550	4,800	4,800
Military debt	-	-	-	-	-	-
Commercial loans/credits	882	1,583	1,843	2,198	4,826	4,637
Local Currency Securities (PIBs)	35	34	34	-	-	-
Saudi fund for development. (SFD)	60	60	40	40	20	20
SAFE China deposits	1,000	1,000	1,000	500	500	500
NBP/BOC deposits	-	-	-	-	-	-
ii) Short term (<1 year)	1,688	1,738	1,172	1,139	882	960
Multilateral	1,112	1,387	1,172	1,124	832	704
Local Currency Securities (TBills)	1	91	-	15	51	1
Commercial loans/credits	575	260	-	-	-	255
2. From IMF	6,043	6,132	5,906	5,974	6,109	6,209
i) Federal government	-	-	-	-	-	-
ii) Central bank	6,043	6,132	5,906	5,974	6,109	6,209
3. Foreign exchange liabilities	3,600	3,592	3,482	3,511	3,564	3,606
i) Central bank deposits	700	700	700	700	700	700
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-	-
iii) Other liabilities (SWAP)	1,507	1,501	1,440	1,454	1,482	1,502
iv) Allocation of SDR ¹	1,383	1,380	1,329	1,344	1,375	1,397
v) Nonresident LCY deposits with central bank	10	11	13	12	8	7
B. Public sector enterprises (PSEs)	2,807	2,779	2,781	2,732	2,706	2,994
a. Guaranteed debt	1,265	1,231	1,214	1,210	1,214	1,389
Paris club	-	-	-	-	-	-
Multilateral	11	11	8	8	6	5
Other bilateral	1,254	1,221	1,205	1,202	1,208	1,184
Commercial loans	-	-	-	-	-	200
Sandak metal bonds	-	-	-	-	-	-
b. Non guaranteed debt	1,541	1,548	1,567	1,521	1,493	1,605
i) Long term(>1 year)	466	419	495	456	404	499
ii) Short term (<1 year)	1,075	1,129	1,072	1,066	1,089	1,106
C. Banks	2,695	2,956	3,203	3,728	4,507	4,981
a. Borrowing	1,618	1,916	2,133	2,569	3,291	3,779
i) Long term(>1 year)	19	19	19	19	19	25
i) Public sector	-	-	-	-	-	-
ii) Private sector	19	19	19	19	19	25
ii) Short term (<1 year) ²	1,599	1,897	2,114	2,550	3,272	3,754
i) Public sector	56	90	187	235	205	219
ii) Private sector	1,543	1,807	1,927	2,315	3,067	3,535
b. Nonresident deposits (LCY & FCY)	1,078	1,040	1,070	1,159	1,216	1,203
i) Public sector	33	40	32	35	32	35
ii) Private sector	1,044	1,001	1,038	1,124	1,185	1,168
D. Private Sector	4,073	4,514	5,140	6,100	6,416	6,727
a. Guaranteed debt	-	-	-	-	-	-
b. Non guaranteed debt	4,073	4,514	5,140	6,100	6,416	6,727
i). Loans	3,132	3,549	4,153	5,101	5,424	5,724
i) Long term(>1 year)	2,902	3,236	3,672	4,751	5,099	5,526
ii) Short term (<1 year)	231	313	481	350	324	197
ii) non-guaranteed bonds	12	12	12	12	12	12
iii) Trade credits	665	665	665	665	665	665
iv) Other debt liabilities ³	264	289	310	323	316	327
E. Debt liabilities to direct investors - Intercompany debt	3,013	3,114	3,077	3,129	3,248	3,339
Total external debt & liabilities (A+B+C+D+E)	73,945	75,762	75,687	77,641	82,981	85,052
Public debt including PSEs (A+B+C.a.i.i+C.a.ii+C.b.i)	64,252	65,308	64,487	64,954	69,046	70,259
Official liquid reserves⁴	18,192	18,553	18,380	16,575	16,242	16,243

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.

Note: 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, SAFE-State Administration of Foreign Exchange, NHA-national Highway Authority, NC-national Construction, 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-2015 to 31-Mar-2017 has been revised.

Source: For A.1 except local currency securities (PIBs & TBills), A.2.i and B.a, Economic Affairs Division, for rest State Bank of Pakistan.

5.5 Pakistan's External Debt Servicing -Principal

(Million US \$)

ITEM	FY15	FY16	FY17	Oct-Dec-16	Jan-Mar-17	Apr-Jun-17 ^P	Jul-Sep-17 ^P
1. Public debt (a+b+c)	2,889	2,479	3,734	397	1,138	1,688	904
a) Government debt	1,663	2,426	3,734	397	1,138	1,688	904
Paris club	195	220	412	100	26	258	25
Multilateral	1,181	1,221	1,255	266	356	256	393
Other Bilateral	211	220	288	11	117	55	78
Euro/Sukuk global bonds	-	500	750	-	-	750	-
Military	36	-	-	-	-	-	-
Commercial loans /credits	-	225	489	-	139	350	408
Saudi fund for development.(SFD)	40	40	40	20	-	20	-
SAFE China deposits	-	-	500	-	500	-	-
NBP/BOC deposits	-	-	-	-	-	-	-
b). To IMF	1,226	53	-	-	-	-	-
i). Federal government	564	53	-	-	-	-	-
ii). Central bank	661	-	-	-	-	-	-
c) Foreign exchange liabilities	-	-	-	-	-	-	-
i) Central bank deposits	-	-	-	-	-	-	-
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Swap	-	-	-	-	-	-	-
2. PSEs guaranteed debt	17	43	72	3	32	6	32
Paris Club	-	-	-	-	-	-	-
Multilateral	5	5	5	3	-	3	-
Other bilateral	12	38	67	-	32	3	32
Commercial loans	-	-	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	221	226	217	63	46	52	53
4. Scheduled banks' borrowing	18	3	-	-	-	-	-
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	354	325	431	108	167	93	51
7. Private non-guaranteed bonds	-	-	-	-	-	-	-
Total Long Term (1+2+3+4+5+6+7)	3,499	3,076	4,454	572	1,382	1,839	1,040

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below)¹	745	895	2,083	228	696	563	671
1. Government debt	612	735	1,393	208	188	430	445
2. PSEs non-guaranteed debt ¹	64	56	43	14	6	14	32
3. Scheduled banks' borrowing	36,798	50,427	82,680	18,976	24,231	22,289	19,543
<i>Net Flows²</i>	<i>277</i>	<i>294</i>	<i>1,692</i>	<i>217</i>	<i>455</i>	<i>722</i>	<i>482</i>
4. Private non-guaranteed debt	69	104	648	5	503	119	195
Rescheduled/Rollover	2,749	3,524	1,200	1,026	880	500	-
SAFE China Deposits	1,000	1,000	500	-	-	500	-
Commercial loans /credits	-	-	-	-	-	-	-
NBP/BOC	-	-	-	-	-	-	-
IDB	-	248	-	-	-	-	-
Central bank deposits	700	700	700	300	150	-	-
Other Liabilities (SWAP)	1,049	1,576	-	726	730	-	-

1As 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>

2Net 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-State Administration of Foreign Exchange, NHA-national Highway Authority, NC-national Construction.

5.6 Pakistan's External Debt Servicing -Interest

(Million US \$)

ITEM	FY15	FY16	FY17	Oct-Dec-16	Jan-Mar-17	Apr-Jun-17 ^P	Jul-Sep- 17 ^P
1. Public debt (a+b+c)	1,064	1,214	1,400	395	289	469	300
a) Government debt	936	1,076	1,227	366	242	413	260
i). Long term (> 1 year)	914	1,007	1,169	355	233	384	233
Paris club	249	244	242	114	7	112	8
Multilateral	219	240	295	64	89	62	90
Other Bilateral	131	126	189	20	83	22	79
Euro/Sukuk global bonds	300	354	366	137	32	165	..
Local Currency Securities (PIBs)	-	-	-	-	-	-	-
Military	1	-	-	-	-	-	-
Commercial loans /credits	9	33	66	15	22	23	56
Saudi fund for development.(SFD)	..	..	..	..	..	-	-
SAFE China deposits	4	10	10	6	-	-	-
NBP/BOC deposits	-	-	-	-	-	-	-
ii). Short-term (< 1 year)	22	69	58	10	9	29	27
Multilateral	19	47	51	10	9	29	27
Commercial Loans /Credits	4	22	7	-	-	-	-
b). To IMF	39	51	86	20	24	25	31
i). Federal government	4	..	-	-	-	-	-
ii).Central bank (Including Interest on SDR Allocation)	34	50	86	20	24	25	31
c) Foreign exchange liabilities	90	87	87	10	23	31	9
i) Central bank deposits	7	8	11	1	5	1	5
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Other Liabilities (SWAP)	83	80	76	9	19	30	4
2. PSEs guaranteed debt	15	15	18	1	9	..	8
Paris Club	-	-	-	-	-	-	-
Multilateral	..	..	..	..	-	..	-
Other bilateral	15	15	18	..	9	..	8
Commercial loans	-	-	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	21	19	17	4	5	4	4
Long term (> 1 year)	20	18	17	4	4	4	4
Short term (< 1 year)	1	1	..	..	..	..	..
4. Scheduled banks' borrowing	8	8	23	4	7	7	12
Long term (> 1 year)	..	-	-	-	-	-	-
Short term (< 1 year)	8	8	23	4	7	7	12
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	65	83	161	35	41	61	58
Long term (> 1 year)	65	83	153	34	39	57	54
Short term (< 1 year)	-	..	9	1	2	5	4
7. Private non-guaranteed bonds	-	-	-	-	-	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	1,173	1,339	1,620	439	350	542	383

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

Archive Link: http://www.sbp.org.pk/ecodata/pakdebtsvr_Arch.xls

5.7 Ownership Classification of the Federal Government Debt

(Million Rupees)

As on (30 th June)	Debt ¹	H E L D B Y						Intra-Governmental Debt
		State Bank of Pakistan	Deposit Money Banks	Other Financial Institutions	International Institutions	Foreign Governments and Banks	Others	
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	140,259
2014	15,610,328	2,936,575	4,034,757	551,812	2,660,255	2,190,734	3,236,195	147,622
2015	16,814,814	2,325,787	5,681,232	604,198	2,574,919	2,200,356	3,428,322	152,967
2016	18,886,342	2,050,313	7,036,747	659,295	2,879,698	2,537,926	3,722,362	157,137

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.

5.8 Outstanding Domestic Debt of Public Sector Enterprises (PSEs)

(End Period)

(Billion Rupees)

	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17 ^P	Sep-17 ^P
PSEs debt and liabilities (I+II)	793.3	788.9	833.0	964.0	1,052.0	1,033.7
<i>YOY Growth (in %)</i>	<i>19.3</i>	<i>14.4</i>	<i>25.1</i>	<i>42.2</i>	<i>32.6</i>	<i>29.6</i>
<i>As percent of GDP</i>	<i>2.7</i>	<i>2.4</i>	<i>2.5</i>	<i>3.0</i>	<i>3.3</i>	<i>2.9</i>
I.PSEs debt	568.1	583.7	628.1	765.0	822.8	827.9
<i>YOY Growth (in %)</i>	<i>23.8</i>	<i>22.6</i>	<i>36.7</i>	<i>62.6</i>	<i>44.8</i>	<i>39.7</i>
<i>As percent of GDP</i>	<i>1.9</i>	<i>1.7</i>	<i>1.9</i>	<i>2.4</i>	<i>2.6</i>	<i>2.3</i>
Water and Power Development Authority (WAPDA)	55.8	55.5	61.1	86.4	81.4	81.9
Oil and Gas Development Company Ltd. (OGDCL)	2.0	2.0	3.1	3.7	3.1	3.4
Pakistan International Airlines Corporation (PIA)	99.8	105.7	103.2	108.7	122.4	124.7
Pakistan Steel Mills Corporation Ltd.	43.2	43.2	43.2	43.2	43.2	43.2
Other PSEs	367.3	377.3	417.4	522.9	572.6	574.7
II.PSEs Liabilities ¹	225.2	205.2	204.9	199.0	229.2	205.8
Memorandum Item	FY16	FY17 ^P	FY17 ^P	FY17 ^P	FY17^P	FY18 ^P
GDP (mp) ²	29,102.6	31,862.2	31,862.2	31,862.2	31,862.2	35,919.0

¹ Reflects PSEs borrowings from banks for commodity operations

² PBS, GDP(mp) revised estimates for FY15, FY16 and provisional for FY17

5.9 National Saving Schemes - Outstanding Amount

End Period

(Million Rupees)

SCHEME	FY16	FY17	2016		2017				
			Oct	Nov	Jul	Aug	Sep	Oct	Nov
A. Accounts (i+ii / 1 to 5)	689,790.8	779,395.9	714,993.2	717,842.9	786,510.9	799,991.9	801,846.6	806,204.4	814,075.8
(i) national Saving Centers	534,852.2	614,813.4	555,896.9	557,473.1	621,416.7	634,238.7	635,391.3	638,766.8	646,111.4
(ii) Post Offices	154,938.6	164,582.6	159,096.2	160,369.9	165,094.2	165,753.2	166,455.4	167,437.6	167,964.4
1- Saving Accounts	29,235.5	34,933.3	30,703.0	31,196.8	33,728.2	33,977.3	33,952.2	35,058.7	35,495.5
2- Khas Deposit Accounts	311.1	310.6	311.1	311.1	310.6	310.6	310.5	310.5	310.5
3- Mahana Amdani Accounts	1,758.0	1,702.9	1,741.2	1,736.4	1,698.6	1,691.0	1,700.4	1,695.9	1,636.2
4- Special Saving Accounts	423,782.9	489,029.1	440,443.8	441,219.8	495,990.3	507,001.5	507,482.2	509,149.4	515,087.2
5- Pensioners Benefit Account	234,703.4	253,420.1	241,794.2	243,378.8	254,783.4	257,011.6	258,401.4	259,990.0	261,546.5
B. Certificates (i+ii+iii /6 to 16)	1,835,587.6	1,851,103.6	1,848,604.7	1,857,716.8	1,847,813.0	1,847,549.2	1,848,551.7	1,847,357.6	1,843,879.6
(i) National Saving Centers	1,690,445.3	1,720,009.0	1,705,570.5	1,715,300.0	1,718,596.7	1,719,364.4	1,721,545.6	1,721,587.1	1,720,985.4
(ii) Post Offices	19,350.0	17,179.9	18,639.1	18,415.9	17,028.2	16,964.5	16,705.5	16,529.1	16,436.1
(iii) Banks	125,792.3	113,914.7	124,395.1	124,000.9	112,188.1	111,220.3	110,300.6	109,241.4	106,458.1
6- Defence Saving Certificates	308,876.7	325,502.1	313,144.8	321,172.2	325,171.0	325,903.7	326,372.4	326,018.3	325,785.3
7- National Deposit Certificates	17.6	17.0	17.6	17.6	17.0	17.0	16.9	16.9	16.9
8- Khas Deposit Certificates	267.5	216.6	267.4	267.4	216.6	216.5	216.2	216.1	190.2
9- Premium Saving Certificates	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
10- Special Saving Certificates (Registered)	472,400.9	433,054.3	470,050.7	468,488.2	427,786.8	424,277.0	421,316.9	418,016.7	412,547.9
11- Special Saving Certificates (Bearer)	274.4	273.7	274.1	274.1	273.2	273.2	273.2	273.2	273.1
12- Regular Income Certificates	359,756.5	338,805.9	347,853.7	345,869.9	335,720.3	334,298.5	334,507.7	333,621.5	333,223.6
13- Behbood Saving Certificate	692,062.1	749,494.2	714,945.1	719,600.7	754,920.3	758,928.7	762,308.5	765,647.6	768,261.9
14- Short Term Saving Certificates (3 Months)	1,538.7	3,378.2	1,662.0	1,611.2	3,314.4	3,205.1	3,094.1	3,103.1	3,146.3
15- Short Term Saving Certificates (6 Months)	94.7	94.8	81.4	96.2	126.1	143.2	132.6	133.3	129.3
16- Short Term Saving Certificates (12 Months)	298.0	266.6	307.4	318.8	266.9	285.9	312.8	310.6	304.6
C. national Savings Bonds	137.0	137.0	137.0	137.0	137.0	137.0	137.0	137.0	137.0
17- 10 Years	137.0	137.0	137.0	137.0	137.0	137.0	137.0	137.0	137.0
D. Prize Bonds (18 to 26)*	646,424.5	744,216.1	687,947.2	697,627.6	751,788.9	761,220.3	769,769.6	773,101.2	783,338.0
18- Rs. 100	7,676.6	8,404.4	7,810.0	7,833.9	8,420.9	8,443.1	8,599.9	8,612.5	8,636.1
19- Rs. 200	24,069.8	25,826.9	24,868.1	24,910.6	26,294.7	26,320.6	26,306.7	26,721.9	26,749.2
20- Rs. 750	71,006.6	80,290.2	73,705.5	75,893.3	80,592.4	82,397.2	82,559.2	83,296.5	85,809.7
21- Rs.1,500	82,515.6	85,884.0	83,882.0	83,833.5	86,011.4	86,096.7	86,954.0	87,336.4	87,926.5
22- Rs. 7,500	71,733.9	75,291.1	74,194.7	74,819.2	75,253.1	75,469.0	75,397.3	75,358.0	75,441.1
23- Rs. 15,000	112,265.6	133,402.3	125,501.4	125,527.4	139,642.8	139,549.1	139,566.9	140,804.2	140,587.8
24- Rs. 25,000	93,322.0	118,233.3	102,636.1	109,042.8	118,689.9	125,829.2	126,022.5	126,837.1	134,145.6
25- Rs. 40,000	182,980.0	216,029.5	194,494.8	194,912.5	216,029.3	216,261.0	223,508.6	223,280.1	223,187.6
26- Others [@]	854.5	854.5	854.5	854.5	854.5	854.5	854.5	854.5	854.5
E. Premium Prize Bonds (Registered)		2,653.1			3,535.3	3,800.5	4,005.9	4,250.0	4,355.9
27- Rs. 40,000		2,653.1			3,535.3	3,800.5	4,005.9	4,250.0	4,355.9
TOTAL (A+B+C+D+E)	3,171,939.9	3,377,505.8	3,251,682.0	3,273,324.3	3,389,785.2	3,412,698.9	3,424,310.9	3,431,050.2	3,445,786.3

Source : National Savings Organization GOP

* State Bank of Pakistan

@. 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)