

5.1 Pakistan's Debt and Liabilities-Summary

(End Period Stock)

	(Billion Rupees)					
	Sep-16	Dec-16	Mar-17	Jun-17 ^P	Sep-17 ^P	Dec-17 ^P
I. Government Domestic Debt	14,385.8	14,192.6	14,746.0	14,849.2	15,375.5	15,437.4
II. Government External Debt	5,515.2	5,460.6	5,501.5	5,918.7	6,029.8	6,692.5
III. Debt from IMF	642.0	619.0	626.4	640.8	654.5	690.9
IV. External Liabilities ¹	376.0	365.0	368.1	373.8	380.2	403.3
V. Private Sector External Debt	782.1	880.8	1,038.0	1,156.3	1,238.0	1,318.5
VI. PSEs External Debt	291.0	291.5	286.4	283.8	315.6	325.0
VII. PSEs Domestic Debt	592.6	651.0	765.0	822.8	827.9	888.8
VIII. Commodity Operations Debt ²	605.9	553.8	498.7	686.5	650.2	671.9
IX. Intercompany External Debt from Direct Investor abroad	326.0	323.5	329.2	341.8	352.0	386.3
A. Total Debt and Liabilities (sum I to IX)	23,516.6	23,337.8	24,159.3	25,073.7	25,823.7	26,814.7
B. Gross Public Debt (sum I to III)	20,542.9	20,272.2	20,873.9	21,408.7	22,059.8	22,820.8
C. Total Debt of the Government - FRDLA Definition³	18,282.2	18,385.6	18,925.4	19,635.4	20,194.2	20,879.2
D. Total External Debt & Liabilities (sum II to VI+IX)	7,932.3	7,940.4	8,149.6	8,715.2	8,970.1	9,816.5
E. Commodity Operation and PSEs Debt (sum VI to VIII)	1,489.4	1,496.3	1,550.2	1,793.1	1,793.7	1,885.8
<i>Guaranteed Debt & liabilities</i>	<i>734.8</i>	<i>681.0</i>	<i>625.6</i>	<i>813.8</i>	<i>796.6</i>	<i>826.1</i>
<i>Non-guaranteed Debt & liabilities</i>	<i>754.7</i>	<i>815.3</i>	<i>924.6</i>	<i>979.3</i>	<i>997.1</i>	<i>1,059.7</i>
As percent of GDP						
<i>Total Debt and Liabilities</i>	<i>73.8</i>	<i>73.2</i>	<i>75.8</i>	<i>78.7</i>	<i>71.9</i>	<i>74.7</i>
<i>Gross Public Debt</i>	<i>64.5</i>	<i>63.6</i>	<i>65.5</i>	<i>67.2</i>	<i>61.4</i>	<i>63.5</i>
<i>Total Debt of the Government - FRDLA Definition</i>	<i>57.4</i>	<i>57.7</i>	<i>59.4</i>	<i>61.6</i>	<i>56.2</i>	<i>58.1</i>
<i>Total External Debt & Liabilities</i>	<i>24.9</i>	<i>24.9</i>	<i>25.6</i>	<i>27.4</i>	<i>25.0</i>	<i>27.3</i>
<i>Commodity Operation and PSEs Debt</i>	<i>4.7</i>	<i>4.7</i>	<i>4.9</i>	<i>5.6</i>	<i>5.0</i>	<i>5.3</i>
<i>Guaranteed Debt & liabilities</i>	<i>2.3</i>	<i>2.1</i>	<i>2.0</i>	<i>2.6</i>	<i>2.2</i>	<i>2.3</i>
<i>Non-guaranteed Debt & liabilities</i>	<i>2.4</i>	<i>2.6</i>	<i>2.9</i>	<i>3.1</i>	<i>2.8</i>	<i>3.0</i>
<i>Government Domestic Debt</i>	<i>45.2</i>	<i>44.5</i>	<i>46.3</i>	<i>46.6</i>	<i>42.8</i>	<i>43.0</i>

Memorandum Items	FY17^P	FY17^P	FY17^P	FY17^P	FY18^P	FY18^P
GDP (current market price) ⁴	31,862.2	31,862.2	31,862.2	31,862.2	35,919.0	35,919.0
Government Deposits with the banking system ⁵	2,260.7	1,886.6	1,948.6	1,773.3	1,865.6	1,941.6
US Dollar, last day average exchange rates	104.7002	104.8130	104.8545	104.8861	105.4221	110.4328

¹ External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Non resident LCY deposits with central bank. Source: Statistics & Data Warehouse Department SBP

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						
	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17 ^P	Dec-17 ^P
Pakistan's Total Debt and Liabilities (I +II)	23,516.6	23,337.8	24,159.3	25,073.7	25,823.7	26,814.7
<i>YoY Growth (in %)⁴</i>	13.6	10.7	11.3	11.1	9.8	14.9
<i>As percent of GDP</i>	73.8	73.2	75.8	78.7	71.9	74.7
I. Pakistan's Total Debt (A+B+C)	22,534.6	22,419.0	23,292.6	24,013.4	24,793.3	25,739.5
<i>YoY Growth (in %)⁴</i>	14.1	11.1	11.7	11.4	10.0	14.8
<i>As percent of GDP</i>	70.7	70.4	73.1	75.4	69.0	71.7
A. Government Domestic Debt	14,385.8	14,192.6	14,746.0	14,849.2	15,375.5	15,437.4
B. PSEs Domestic Debt	592.6	651.0	765.0	822.8	827.9	888.8
C. External Debt (a+b+c+d)	7,556.3	7,575.4	7,781.5	8,341.3	8,589.9	9,413.2
a) Government External Debt	5,515.2	5,460.6	5,501.5	5,918.7	6,029.8	6,692.5
b) Non-government External Debt	1,073.1	1,172.3	1,324.4	1,440.1	1,553.6	1,643.6
c) Country's Debt from IMF	642.0	619.0	626.4	640.8	654.5	690.9
d) Inter Company Debt.	326.0	323.5	329.2	341.8	352.0	386.3
II. Total Liabilities (D+E)	981.9	918.8	866.8	1,060.4	1,030.4	1,075.2
<i>YoY Growth (in %)⁴</i>	3.0	2.5	2.4	4.6	4.9	17.0
<i>As percent of GDP</i>	3.1	2.9	2.7	3.3	2.9	3.0
D. External Liabilities ¹	376.0	365.0	368.1	373.8	380.2	403.3
E. Domestic Liabilities ²	605.9	553.8	498.7	686.5	650.2	671.9
GDP (mp)⁵	FY17 31,862.2	FY17 31,862.2	FY17 31,862.2	FY17 31,862.2	FY18^P 35,919.0	FY18^P 35,919.0
Servicing During the Period						
	FY-16	FY-17	FY-17		FY-18 ^P	
			Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
Total Debt and Liabilities Servicing (III+IV+V)	1,611.1	1,875.3	610.2	463.1	567.1	424.4
<i>YoY Growth (in %)⁴</i>	(5.3)	16.4	7.5	66.2	11.6	44.1
<i>As percent of GDP</i>	5.5	5.9	1.9	1.5	1.6	1.2
III. Principal Repayment of External Debt and Liabilities (e+f+g+h)³	320.9	465.4	144.9	192.9	109.9	75.6
(e) Government External debt and Liabilities	253.0	391.4	119.3	177.0	95.3	61.0
(f) Non-government External debt	62.5	74.0	25.7	15.8	14.6	14.6
(g) Country's Debt from IMF	5.4	-	-	-	-	-
(h) Monetary Authorities external Liabilities	-	-	-	-	-	-
IV. Interest Payment on debt (i+j+k)	1,239.5	1,366.5	456.3	256.2	446.0	338.1
(i) Government Domestic Debt	1,108.0	1,205.8	422.1	202.6	405.9	274.4
(j) PSE Debt	-	-	...	...	...	...
(k) External Debt	131.5	160.7	34.2	53.6	40.1	63.7
Government External debt	112.5	128.6	25.4	43.3	27.4	49.2
Non-government External debt	13.8	23.0	6.4	7.7	9.4	11.3
Country's Debt from IMF	5.3	9.0	2.5	2.6	3.3	3.2
V. Interest Payment on Liabilities (l+m)	50.6	43.4	8.9	14.1	11.2	10.8
(l) External Liabilities	9.1	9.1	2.4	3.2	0.9	0.2
(m) Domestic Liabilities	41.5	34.3	6.5	10.8	10.2	10.6
Memorandum Item						
Servicing (Principal) Short Term (Excluding item "c" given below)	93.4	218.4	73.0	59.0	70.8	22.8
a) Government External Debt	76.6	146.0	19.7	45.1	46.9	17.1
b) PSEs Non-Guaranteed Debt	5.9	4.5	0.6	1.4	3.3	0.1
c) Scheduled Banks Borrowing	5,266.4	8,666.3	2,540.6	2,337.3	2,061.1	3,033.4
<i>Net Flows⁴</i>	28.4	177.3	47.7	75.7	49.6	(33.8)
d) Private Non-Guaranteed Debt	10.9	67.9	52.7	12.5	20.5	5.5
GDP (mp)⁵	FY16^R 29,102.6	FY17^P 31,862.2	FY17^P 31,862.2	FY17^P 31,862.2	FY18^P 35,919.0	FY18^P 35,919.0

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

Source: Statistics & Data Warehouse Department SBP

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	Jan-17	Feb-17	Nov-17 ^P	Dec-17 ^P	Jan-18 ^P	Feb-18 ^P
I. Permanent Debt (1+2+3)	5,935.9	5,528.4	5,265.6	5,335.4	5,028.0	5,033.1	5,038.9	5,048.5
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	4,549.8	4,612.5	4,237.5	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	4,184.6	4,247.3	3,850.8	3,850.8	3,850.8	3,850.8
3. Prize Bonds³	646.4	747.1	713.0	720.1	787.7	792.7	798.6	808.2
II. Floating Debt	5,001.7	6,550.9	6,492.9	6,639.1	7,943.0	7,589.1	7,944.0	8,085.6
Bai Muajjal ⁴	212.6	..	..	..	..	..	..	..
Market Treasury Bills	2,771.4	4,082.0	3,563.9	3,688.6	5,088.2	4,829.7	4,315.4	4,964.0
MTBs for Replenishment of Cash ⁵	2,017.6	2,468.9	2,929.0	2,950.5	2,854.8	2,552.1	3,628.6	3,121.6
Outright Sale of MRTBs to Banks	-	-	-	-	-	207.3	-	-
III. Unfunded Debt	2,683.7	2,765.3	2,752.2	2,765.8	2,790.9	2,810.4	2,808.8	2,809.4
Saving Schemes (Net of Prize Bonds)	2,526.5	2,630.6	2,597.6	2,612.4	2,658.1	2,677.0	2,674.0	2,675.1
Postal Life Insurance	67.1	45.8	67.1	67.1	46.0	46.1	46.6	46.6
GP Fund*	90.0	88.8	87.5	86.3	86.8	87.2	88.3	87.7
IV. Foreign Currency Loans⁶	4.7	4.7	4.7	4.7	4.7	4.9	4.9	4.9
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	4.7	4.7	4.7
Domestic Debt (I+II+III+IV)	13,625.9	14,849.2	14,515.5	14,745.1	15,766.6	15,437.4	15,796.6	15,948.3
Government Domestic Liabilities⁷	411.2	457.3	315.7	301.0	452.2	452.2	443.8	437.7
Government Domestic Debt and Liabilities	14,037.1	15,306.5	14,831.1	15,046.1	16,218.8	15,889.6	16,240.4	16,386.1

* 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-Sep-2016 ^R	31-Dec-2016 ^R	31-Mar-2017 ^R	30-Jun-2016 ^P	30-Sep-2017 ^P	31-Dec-2017 ^P
A. Public debt (1+2+3)	62,399	61,486.5	61,952.3	66,103.0	67,011.6	70,510.6
1. Government debt	52,676	52,098.7	52,467.7	56,429.6	57,196.6	60,602.6
i) Long term(>1 year)	50,938	50,926.4	51,328.8	55,547.5	56,286.8	59,444.6
Paris club	12,784	11,598.0	11,890.0	11,973.5	12,071.1	11,892.7
Multilateral	26,170	25,721.3	25,949.9	27,605.4	27,938.6	27,929.9
Other bilateral	4,757	5,140.2	5,200.8	5,822.6	6,269.9	6,472.8
Euro/Sukuk global bonds	4,550	5,550.0	5,550.0	4,800.0	4,800.0	7,300.0
Military debt	-	-	-	-	-	-
Commercial loans/credits	1,583	1,843.0	2,198.1	4,826.0	4,687.1	5,329.1
Local Currency Securities (PIBs)	34	34.0	-	-	-	-
Saudi fund for development. (SFD)	60	40.0	40.0	20.0	20.0	20.0
SAFE China deposits	1,000	1,000.0	500.0	500.0	500.0	500.0
NBP/BOC deposits	-	-	-	-	-	-
ii) Short term (<1 year)	1,738	1,172.3	1,138.9	882.1	909.8	1,158.1
Multilateral	1,387	1,172.3	1,124.0	831.5	704.1	903.1
Local Currency Securities (TBills)	91	-	14.8	50.6	0.8	-
Commercial loans/credits	260	-	-	-	205.0	255.0
2. From IMF	6,132	5,905.6	5,974.1	6,109.0	6,208.6	6,256.2
i) Federal government	-	-	-	-	-	-
ii) Central bank	6,132	5,905.6	5,974.1	6,109.0	6,208.6	6,256.2
3. Foreign exchange liabilities	3,592	3,482.1	3,510.5	3,564.3	3,606.3	3,651.8
i) Central bank deposits	700	700.0	700.0	700.0	700.0	700.0
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-	-
iii) Other liabilities (SWAP)	1,501	1,440.0	1,454.0	1,482.0	1,502.0	1,534.9
iv) Allocation of SDR ¹	1,380	1,329.0	1,344.4	1,374.7	1,397.1	1,407.8
v) Nonresident LCY deposits with central bank	11	13.2	12.2	7.6	7.2	9.0
B. Public sector enterprises (PSEs)	2,779	2,780.9	2,731.8	2,706.1	2,993.7	2,943.4
a. Guaranteed debt	1,231	1,213.5	1,210.3	1,213.6	1,389.1	1,396.0
Paris club	-	-	-	-	-	-
Multilateral	11	8.4	8.3	5.6	5.5	3.0
Other bilateral	1,221	1,205.1	1,202.0	1,208.0	1,183.6	1,193.0
Commercial loans	-	-	-	-	200.0	200.0
Sandak metal bonds	-	-	-	-	-	-
b. Non guaranteed debt	1,548	1,567.4	1,521.5	1,492.5	1,604.6	1,547.4
i) Long term(>1 year)	419	495.4	455.5	403.6	498.8	441.7
ii) Short term (<1 year)	1,129	1,072.0	1,066.0	1,088.9	1,105.8	1,105.8
C. Banks	2,956	3,214.7	3,739.9	4,519.4	4,981.2	4,703.5
a. Borrowing	1,916	2,144.7	2,580.9	3,303.0	3,778.6	3,461.7
i) Long term(>1 year)	19	18.8	18.9	19.3	24.6	24.7
ii) Public sector	-	-	-	-	-	-
iii) Private sector	19	18.8	18.9	19.3	24.6	24.7
ii) Short term (<1 year) ²	1,897	2,125.9	2,562.0	3,283.6	3,754.1	3,437.1
i) Public sector	90	187.1	235.4	204.9	218.9	232.7
ii) Private sector	1,807	1,938.8	2,326.5	3,078.7	3,535.1	3,204.3
b. Nonresident deposits (LCY & FCY)	1,040	1,069.9	1,159.0	1,216.5	1,202.6	1,241.8
i) Public sector	40	32.2	31.0	31.8	34.8	39.6
ii) Private sector	1,001	1,037.8	1,128.0	1,184.7	1,167.8	1,202.1
D. Private Sector	4,514	5,189.3	6,159.2	6,505.0	6,762.4	7,236.0
a. Guaranteed debt	-	-	-	-	-	-
b. Non guaranteed debt	4,514	5,189.3	6,159.2	6,505.0	6,762.4	7,236.0
i. Loans	3,549	4,202.8	5,159.8	5,512.3	5,759.2	6,232.9
i) Long term(>1 year)	3,236	3,721.5	4,810.0	5,187.9	5,561.9	5,818.1
ii) Short term (<1 year)	313	481.2	349.9	324.5	197.3	414.8
ii) non-guaranteed bonds	12	12.0	12.0	12.0	12.0	12.0
iii) Trade credits	665	664.5	664.5	664.5	664.5	664.5
iv) Other debt liabilities ³	289	310.0	322.9	316.2	326.7	326.7
E. Debt liabilities to direct investors - Intercompany debt	3,114	3,086.3	3,139.4	3,258.3	3,338.5	3,497.8
Total external debt & liabilities (A+B+C+D+E)	75,762	75,757.6	77,722.6	83,091.9	85,087.4	88,891.4
Public debt including PSEs (A+B+C.a.i.i+C.a.ii+C.b.i)	65,308	64,486.7	64,950.6	69,045.9	70,259.0	73,726.4
Official liquid reserves⁴	18,553	18,380.0	16,575.0	16,243.0	14,038.0	14,329.0

¹ Since Mar 2010 and onwards, Allocations of SDRs are recorded as foreign liability as per BPM6.

Source: Statistics & Data Warehouse Department SBP

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	Jan-Mar-17	Apr-Jun-17 ^P	Jul-Sep-17 ^P	Oct-Dec-17 ^P
1. Public debt (a+b+c)	2,889	2,479	3,734	1,138	1,688	904	573
a) Government debt	1,663	2,426	3,734	1,138	1,688	904	573
Paris club	195	220	412	26	258	25	270
Multilateral	1,181	1,221	1,255	356	256	393	272
Other Bilateral	211	220	288	117	55	78	30
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	-	-
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	32	6	32	3
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	46	52	53	57
4. Scheduled banks' borrowing	18	3	-	-	-	-	-
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	354	325	417	167	93	54	78
7. Private non-guaranteed bonds	-	-	-	-	-	-	-
Total Long Term (1+2+3+4+5+6+7)	3,499	3,076	4,439	1,382	1,839	1,042	710

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below)¹	745	895	2,083	696	563	671	214
1. Government debt	612	735	1,393	188	430	445	161
2. PSEs non-guaranteed debt ¹	64	56	43	6	14	32	1
3. Scheduled banks' borrowing	36,798	50,427	82,680	24,231	22,289	19,543	28,474
<i>Net Flows²</i>	<i>277</i>	<i>294</i>	<i>1,692</i>	<i>455</i>	<i>722</i>	<i>482</i>	<i>(317)</i>
4. Private non-guaranteed debt	69	104	648	503	119	195	52
Rescheduled/Rollover	2,749	3,524	1,200	880	500	-	-
SAFE China Deposits	1,000	1,000	500	-	500	-	-
Commercial loans /credits	-	-	-	-	-	-	-
NBP/BOC	-	-	-	-	-	-	-
IDB	-	248	-	-	-	-	-
Central bank deposits	700	700	700	150	-	-	-
Other Liabilities (SWAP)	1,049	1,576	-	730	-	-	-

Source: Statistics & Data Warehouse Department SBP

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	Jan-Mar-17	Apr-Jun-17 ^P	Jul-Sep- 17 ^P	Oct-Dec-17 ^P
1. Public debt (a+b+c)	1,064	1,214	1,400	289	469	300	493
a) Government debt	936	1,076	1,227	242	413	260	462
i). Long term (> 1 year)	914	1,007	1,169	233	384	233	445
Paris club	249	244	242	7	112	8	113
Multilateral	219	240	295	89	62	90	76
Other Bilateral	131	126	189	83	22	79	10
Euro/Sukuk global bonds	300	354	366	32	165	..	171
Local Currency Securities (PIBs)	-	-	-	-	-	-	-
Military	1	-	-	-	-	-	-
Commercial loans /credits	9	33	66	22	23	56	74
Saudi fund for development.(SFD)	..	..	..	..	-	-	-
SAFE China deposits	4	10	10	-	-	-	-
NBP/BOC deposits	-	-	-	-	-	-	-
ii). Short-term (< 1 year)	22	69	58	9	29	27	17
Multilateral	19	47	51	9	29	27	17
Commercial Loans /Credits	4	22	7	-	-	-	-
b). To IMF	39	51	86	24	25	31	30
i). Federal government	4	..	-	-	-	-	-
ii).Central bank (Including Interest on SDR Allocation)	34	50	86	24	25	31	30
c) Foreign exchange liabilities	90	87	87	23	31	9	2
i) Central bank deposits	7	8	11	5	1	5	2
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Other Liabilities (SWAP)	83	80	76	19	30	4	-
2. PSEs guaranteed debt	15	15	18	9	..	8	7
Paris Club	-	-	-	-	-	-	-
Multilateral	..	..	..	-	..	-	..
Other bilateral	15	15	18	9	..	8	-
Commercial loans	-	-	-	-	-	-	7
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	21	19	17	5	4	4	5
Long term (> 1 year)	20	18	17	4	4	4	5
Short term (< 1 year)	1	1	..	..	..	..	..
4. Scheduled banks' borrowing	8	8	23	7	7	12	13
Long term (> 1 year)	..	-	-	-	-	-	-
Short term (< 1 year)	8	8	23	7	7	12	13
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	65	83	161	41	61	64	82
Long term (> 1 year)	65	83	153	39	57	60	81
Short term (< 1 year)	-	..	9	2	5	4	1
7. Private non-guaranteed bonds	-	-	-	-	-	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	1,173	1,339	1,620	350	542	389	599

Source: Statistics & Data Warehouse Department SBP

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

Source: Statistics & Data Warehouse Department SBP

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)

	Sep-16	Dec-16	Mar-17	Jun-17 ^P	Sep-17 ^P	Dec-17 ^P
PSEs debt and liabilities (I+II)	788.9	833.0	964.0	1,052.0	1,033.7	1,108.6
<i>YOY Growth (in %)</i>	<i>14.4</i>	<i>25.1</i>	<i>42.2</i>	<i>32.6</i>	<i>29.6</i>	<i>29.5</i>
<i>As percent of GDP</i>	<i>2.4</i>	<i>2.5</i>	<i>3.0</i>	<i>3.3</i>	<i>2.9</i>	<i>3.1</i>
I.PSEs debt	583.7	628.1	765.0	822.8	827.9	888.8
<i>YOY Growth (in %)</i>	<i>22.6</i>	<i>36.7</i>	<i>62.6</i>	<i>44.8</i>	<i>39.7</i>	<i>36.5</i>
<i>As percent of GDP</i>	<i>1.7</i>	<i>1.9</i>	<i>2.4</i>	<i>2.6</i>	<i>2.3</i>	<i>2.5</i>
Water and Power Development Authority (WAPDA)	55.5	61.1	86.4	81.4	81.9	82.1
Oil and Gas Development Company Ltd. (OGDCL)	2.0	3.1	3.7	3.1	3.4	3.5
Pakistan International Airlines Corporation (PIA)	105.7	103.2	108.7	122.4	124.7	134.9
Pakistan Steel Mills Corporation Ltd.	43.2	43.2	43.2	43.2	43.2	43.2
Other PSEs	377.3	417.4	522.9	572.6	574.7	625.2
II.PSEs Liabilities ¹	205.2	204.9	199.0	229.2	205.8	219.7
Memorandum Item	FY17 ^P	FY17 ^P	FY17 ^P	FY17^P	FY18 ^P	FY18 ^P
GDP (mp) ²	31,862.2	31,862.2	31,862.2	31,862.2	35,919.0	35,919.0

Source: Statistics & Data Warehouse Department SBP

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	2017				2018		
			Feb	Mar	Nov	Dec	Jan	Feb	Mar
A. Accounts (i+ii / 1 to 5)	689,790.8	779,395.9	754,325.5	756,382.6	814,075.8	819,018.1	818,510.1	819,373.8	824,042.6
(i) national Saving Centers	534,852.2	614,813.4	592,070.8	594,238.5	646,111.4	650,397.7	648,526.0	648,841.0	652,857.3
(ii) Post Offices	154,938.6	164,582.6	162,254.7	162,144.1	167,964.4	168,620.4	169,984.1	170,532.7	171,185.4
1- Saving Accounts	29,235.5	34,933.3	32,089.8	31,849.5	35,495.5	35,871.0	36,496.9	36,645.6	37,085.9
2- Khas Deposit Accounts	311.1	310.6	311.1	311.1	310.5	310.5	310.5	310.5	310.5
3- Mahana Amdani Accounts	1,758.0	1,702.9	1,721.1	1,715.8	1,636.2	1,686.3	1,679.9	1,674.3	1,669.8
4- Special Saving Accounts	423,782.9	489,029.1	470,750.0	471,577.9	515,087.2	518,428.6	515,097.1	513,967.9	516,563.1
5- Pensioners Benefit Account	234,703.4	253,420.1	249,453.5	250,928.3	261,546.5	262,721.8	264,925.8	266,775.7	268,413.5
B. Certificates (i+ii+iii / 6 to 16)	1,835,587.6	1,851,103.6	1,857,940.6	1,856,210.0	1,843,879.6	1,857,862.3	1,855,320.6	1,855,606.0	1,855,118.4
(i) National Saving Centers	1,690,445.3	1,720,009.0	1,720,130.4	1,719,902.2	1,720,985.4	1,736,207.4	1,736,041.4	1,737,997.0	1,738,608.6
(ii) Post Offices	19,350.0	17,179.9	17,923.0	17,622.1	16,436.1	16,330.3	15,945.2	15,649.4	15,325.3
(iii) Banks	125,792.3	113,914.7	119,887.2	118,685.7	106,458.1	105,324.5	103,334.0	101,959.6	101,184.5
6- Defence Saving Certificates	308,876.7	325,502.1	324,914.1	326,034.7	325,785.3	331,586.3	333,402.3	333,495.0	333,761.9
7- National Deposit Certificates	17.6	17.0	17.5	17.5	16.9	16.7	16.5	16.5	16.7
8- Khas Deposit Certificates	267.5	216.6	267.3	267.3	190.2	216.2	216.2	216.2	216.2
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	455,388.3	450,336.1	412,547.9	407,599.8	400,849.0	397,847.8	394,555.8
11- Special Saving Certificates (Bearer)	274.4	273.7	273.7	273.7	273.1	273.1	273.1	273.1	273.1
12- Regular Income Certificates	359,756.5	338,805.9	340,890.6	339,107.8	333,223.6	343,938.3	342,135.4	341,970.1	340,730.8
13- Behbood Saving Certificate	692,062.1	749,494.2	733,756.8	737,399.2	768,261.9	770,664.5	774,707.8	778,117.1	781,544.4
14- Short Term Saving Certificates (3 Months)	1,538.7	3,378.2	2,059.1	2,400.5	3,146.3	3,141.5	3,296.0	3,280.1	3,631.5
15- Short Term Saving Certificates (6 Months)	94.7	94.8	84.0	84.4	129.3	121.2	123.3	87.6	86.4
16- Short Term Saving Certificates (12 Months)	298.0	266.6	288.9	288.5	304.6	304.1	300.5	301.9	301.2
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	720,077.7	728,756.0	783,338.0	788,401.0	794,089.6	803,526.1	810,827.2
18- Rs. 100	7,676.6	8,404.4	8,001.8	8,231.6	8,636.1	8,781.9	8,795.0	8,834.8	9,054.2
19- Rs. 200	24,069.8	25,826.9	25,306.3	25,327.4	26,749.2	26,726.9	27,076.1	27,102.5	27,323.2
20- Rs. 750	71,006.6	80,290.2	78,545.4	78,767.1	85,809.7	85,942.3	86,520.8	88,669.6	88,834.4
21- Rs.1,500	82,515.6	85,884.0	85,182.9	85,908.1	87,926.5	89,905.3	90,078.5	90,418.6	92,894.2
22- Rs. 7,500	71,733.9	75,291.1	75,251.6	75,160.9	75,441.1	75,360.9	75,317.7	76,386.2	76,461.1
23- Rs. 15,000	112,265.6	133,402.3	130,771.5	130,969.0	140,587.8	140,604.0	144,780.2	144,763.7	145,209.7
24- Rs. 25,000	93,322.0	118,233.3	113,337.7	113,267.4	134,145.6	134,360.5	135,080.5	140,905.4	140,908.9
25- Rs. 40,000	182,980.0	216,029.5	202,826.0	210,270.1	223,187.6	225,864.7	225,586.3	225,590.8	229,287.0
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		769.0	4,355.9	4,338.9	4,525.1	4,627.2	4,803.8
27- Rs. 40,000		2,653.1		769.0	4,355.9	4,338.9	4,525.1	4,627.2	4,803.8
TOTAL (A+B+C+D+E)	3,171,939.9	3,377,505.8	3,332,480.9	3,342,254.6	3,445,786.3	3,469,757.2	3,472,582.4	3,483,270.1	3,494,929.0

Source : National Savings 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)