

5.1 Pakistan's Debt and Liabilities-Summary

(End Period Stock)

(Billion Rupees)

	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21 ^R	Sep-21 ^P
I. Government Domestic Debt	23,282.5	23,702.5	24,314.1	25,552.2	26,265.4	26,443.8
II. Government External Debt	11,824.5	11,986.7	11,957.8	11,288.6	12,433.8	13,815.3
III. Debt from IMF	1,291.5	1,260.7	1,193.5	1,164.9	1,161.5	1,207.1
IV. External Liabilities ¹	1,663.3	1,497.3	1,477.9	1,324.3	1,378.4	1,987.3
V. Private Sector External Debt	2,628.2	2,607.4	2,482.2	2,411.9	2,541.0	2,809.7
VI. PSEs External Debt	869.5	850.4	934.9	941.7	1,061.0	1,141.3
VII. PSEs Domestic Debt	1,490.5	1,478.6	1,461.2	1,467.7	1,436.7	1,448.3
VIII. Commodity Operations Debt ²	813.4	753.6	734.2	700.9	904.0	913.5
IX. Intercompany External Debt from Direct Investor abroad	727.9	711.4	644.2	617.7	649.0	717.6
A. Total Debt and Liabilities (sum I to IX)	44,591.5	44,848.6	45,200.1	45,470.0	47,830.9	50,484.1
B. Gross Public Debt (sum I to III)	36,398.6	36,949.9	37,465.5	38,005.8	39,860.7	41,466.2
C. Total Debt of the Government - FRDLA Definition³	33,235.3	33,729.5	33,993.0	33,724.5	35,753.2	37,160.4
D. Total External Debt & Liabilities (sum II to VI+IX)	19,005.0	18,913.9	18,690.6	17,749.1	19,224.7	21,678.4
E. Commodity Operation and PSEs Debt (sum VI to VIII)	3,173.5	3,082.6	3,130.3	3,110.4	3,401.8	3,503.2
As percent of GDP						
<i>Total Debt and Liabilities</i>	107.3	94.0	94.7	95.3	100.3	93.7
<i>Gross Public Debt</i>	87.6	77.4	78.5	79.7	83.5	77.0
<i>Total Debt of the Government - FRDLA Definition</i>	80.0	70.7	71.3	70.7	74.9	69.0
<i>Total External Debt & Liabilities</i>	45.7	39.6	39.2	37.2	40.3	40.2
<i>Commodity Operation and PSEs Debt</i>	7.6	6.5	6.6	6.5	7.1	6.5
<i>Government Domestic Debt</i>	56.0	49.7	51.0	53.6	55.1	49.1
Memorandum Items						
	FY20^R	FY20^P	FY21^P	FY21^P	FY21^P	FY22^F
GDP (current market price)	41,556.3	47,709.3	47,709.3	47,709.3	47,709.3	53,876.0
Government Deposits with the banking system ⁴	3,163.3	3,220.4	3,472.5	4,281.3	4,107.5	4,305.8
US Dollar, last day average exchange rates	168.1662	165.7857	159.5918	152.6060	157.3105	170.6651

Source: Statistics & Data Warehouse Department SBP

¹ External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Nonresident 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 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. 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	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21 ^R	Sep-21 ^P
Pakistan's Total Debt and Liabilities (I +II)	44,591.5	44,848.6	45,200.1	45,470.0	47,830.9	50,484.1
<i>YoY Growth (in %)⁴</i>	10.9	8.0	10.3	6.2	7.3	12.6
<i>As percent of GDP</i>	107.3	94.0	94.7	95.3	100.3	93.7
I. Pakistan's Total Debt (A+B+C)	42,114.8	42,597.8	42,988.0	43,444.8	45,548.4	47,583.2
<i>YoY Growth (in %)⁴</i>	11.5	8.7	11.1	7.2	8.2	11.7
<i>As percent of GDP</i>	101.3	89.3	90.1	91.1	95.5	88.3
A. Government Domestic Debt	23,282.5	23,702.5	24,314.1	25,552.2	26,265.4	26,443.8
B. PSEs Domestic Debt	1,490.5	1,478.6	1,461.2	1,467.7	1,436.7	1,448.3
C. External Debt (a+b+c+d)	17,341.7	17,416.6	17,212.7	16,424.8	17,846.3	19,691.1
a) Government External Debt	11,824.5	11,986.7	11,957.8	11,288.6	12,433.8	13,815.3
b) Non-government External Debt	3,497.8	3,457.8	3,417.2	3,353.6	3,602.0	3,951.1
c) Country's Debt from IMF	1,291.5	1,260.7	1,193.5	1,164.9	1,161.5	1,207.1
d) Inter Company Debt.	727.9	711.4	644.2	617.7	649.0	717.6
II. Total Liabilities (D+E)	2,476.7	2,250.8	2,212.0	2,025.2	2,282.4	2,900.9
<i>YoY Growth (in %)⁴</i>	0.4	(4.6)	(2.4)	(10.5)	(7.8)	28.9
<i>As percent of GDP</i>	6.0	4.7	4.6	4.2	4.8	5.4
D. External Liabilities ¹	1,663.3	1,497.3	1,477.9	1,324.3	1,378.4	1,987.3
E. Domestic Liabilities ²	813.4	753.6	734.2	700.9	904.0	913.5
GDP (mp)	FY20^R	FY21^R	FY21^P	FY21^P	FY21^P	FY22^T
	41,556.3	47,709.3	47,709.3	47,709.3	47,709.3	53,876.0
Servicing During the Period						
	FY20	FY21^R	FY-21			FY-22^P
			Oct-Dec	Jan-Mar	Apr- Jun	Jul-Sep
Total Debt and Liabilities Servicing (III+IV+V)	4,451.7	4,562.6	1,224.9	1,105.9	1,003.7	854.1
<i>YoY Growth (in %)⁴</i>	42.1	2.5	(6.7)	29.1	(28.5)	(30.3)
<i>As percent of GDP</i>	10.7	9.6	2.6	2.3	2.1	1.6
III. Principal Repayment of External Debt and Liabilities (e+f+g+h)³	1,531.6	1,634.5	438.3	440.2	324.3	198.5
(e) Government External debt and Liabilities	1,134.9	810.6	174.1	218.0	223.8	134.8
(f) Non-government External debt	201.0	164.8	55.4	28.5	54.0	27.1
(g) Country's Debt from IMF	118.0	172.8	48.5	35.2	46.6	36.6
(h) Monetary Authorities external Liabilities	77.8	486.3	160.3	158.5	-	-
IV. Interest Payment on debt (i+j+k)	2,764.7	2,832.7	763.5	637.4	661.6	635.2
(i) Government Domestic Debt	2,304.3	2,510.2	673.2	570.8	580.9	565.6
(j) PSE Debt	-	-	-	-	-	-
(k) External Debt	460.3	322.5	90.3	66.6	80.7	69.6
Government External debt	296.1	208.7	55.9	47.7	52.3	46.4
Non-government External debt	139.0	89.7	28.1	12.9	23.0	17.3
Country's Debt from IMF	25.3	24.0	6.3	6.0	5.3	5.9
V. Interest Payment on Liabilities (l+m)	155.4	95.4	23.1	28.2	17.7	20.4
(l) External Liabilities	50.8	36.4	9.1	14.8	0.5	3.0
(m) Domestic Liabilities	104.6	59.0	14.1	13.4	17.3	17.4
Memorandum Item						
Servicing (Principal) Short Term (Excluding item "c" given below)	273.9	162.4	32.7	52.7	18.3	0.7
a) Government External Debt	188.7	126.7	24.7	50.4	6.0	-
b) PSEs Non-Guaranteed Debt	1.9	-	-	-	-	-
c) Scheduled Banks Borrowing	4,633.2	3,445.2	385.4	985.8	1,470.0	1,331.7
<i>Net Flows⁴</i>	(61.9)	(24.2)	(37.9)	16.5	53.0	12.0
d) Private Non-Guaranteed Debt	83.3	35.7	8.0	2.3	12.4	0.7
GDP (mp)	FY20^R	FY21^P	FY21^P	FY21^P	FY21^P	FY22^T
	41,556.3	47,709.3	47,709.3	47,709.3	47,709.3	53,876.0

Source: Statistics & Data Warehouse Department SBP

¹ External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Nonresident 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.

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.

5.3 Government Domestic Debt and Liabilities

End period position

(Billion Rupees)

Debt Instruments	FY20	FY21 ^R	Aug-20	Sep-20	Jun-21 ^R	Jul-21	Aug-21	Sep-21 ^P
I. Permanent Debt (1+2+3)	14,023.5	15,904.1	14,617.9	14,922.0	15,904.1	15,399.7	15,398.4	15,837.0
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	13,286.5	15,457.5	13,879.0	14,178.3	15,457.5	14,979.4	14,994.1	15,449.0
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	198.2	665.3	285.4	360.3	665.3	665.3	665.3	665.3
Bai-Muajjal of Sukuk	201.0	201.0	201.0	201.0	201.0	201.0	201.0	201.0
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)	12,886.0	14,590.0	13,391.3	13,615.7	14,590.0	14,111.8	14,126.5	14,581.4
3. Prize Bonds³	734.1	443.7	736.1	740.9	443.7	417.4	401.4	385.1
II. Floating Debt	5,578.3	6,680.4	5,235.4	5,098.3	6,680.4	7,743.5	7,238.3	6,931.2
Bai Muajjal ⁴	..	..	..	..	..	..	..	..
Market Treasury Bills	5,575.5	6,676.9	5,232.6	5,095.0	6,676.9	7,740.0	7,234.8	6,927.7
MTBs for Replenishment of Cash ⁵	2.8	3.5	2.8	3.3	3.5	3.5	3.5	3.5
Outright Sale of MRTBs to Banks	-	-	-	-	-	-	-	-
III. Unfunded Debt	3,673.6	3,645.9	3,676.9	3,674.4	3,645.9	3,645.8	3,635.8	3,631.9
Saving Schemes (Net of Prize Bonds)	3,523.5	3,497.9	3,528.4	3,529.2	3,497.9	3,498.1	3,489.2	3,484.4
Postal Life Insurance	48.5	47.2	48.8	48.7	47.2	47.2	47.2	47.2
GP Fund*	101.5	100.8	99.7	96.5	100.8	100.5	99.3	100.2
IV. Foreign Currency Loans⁶	7.2	6.7	7.1	7.1	6.7	6.9	7.1	7.3
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	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Special US Dollar Bonds	6.9	6.5	6.8	6.8	6.5	6.6	6.8	7.0
V. Naya Pakistan Certificates⁸	...	28.2	-	0.7	28.2	30.6	33.3	36.5
Domestic Debt (I+II+III+IV)	23,282.5	26,265.4	23,537.3	23,702.5	26,265.4	26,826.6	26,312.8	26,443.8
Government Domestic Liabilities⁷	592.5	693.1	564.1	549.3	693.1	692.3	693.5	693.4
Government Domestic Debt and Liabilities	23,875.0	26,958.5	24,101.4	24,251.9	26,958.5	27,518.8	27,006.3	27,137.2

*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, NIBAF and PSPC Tbills holding of Rs 3.4705 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.

8. Naya Pakistan Certificates held by resident only.

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

5.4 Pakistan's External Debt and Liabilities

(Million US\$ End Period)

ITEM	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21 ^a	Sep-21 ^p
A. Public debt (1+2+3)	87,885.0	88,938.3	91,666.6	90,283.9	95,186.5	99,667.2
1. Government debt	70,314.5	72,302.5	74,927.7	73,972.3	79,040.2	80,949.6
i) Long term (>1 year)	68,773.0	71,131.0	74,012.4	73,139.5	78,182.1	79,660.3
Paris club	10,924.3	11,202.7	11,546.6	10,438.1	10,725.9	10,344.3
Multilateral	30,898.0	32,385.3	33,165.2	32,721.3	33,836.1	34,200.2
Other bilateral	13,427.5	14,411.5	14,602.0	14,722.2	14,821.5	14,886.9
Euro/Sukuk global bonds	5,300.0	5,300.0	5,300.0	5,300.0	7,800.0	8,800.0
Military debt	-	-	-	-	-	-
Commercial loans/credits	8,068.5	7,643.0	9,009.3	9,160.7	9,695.6	9,836.0
Local Currency Securities (PIBs)	95.7	119.0	192.0	347.6	462.6	409.3
Saudi fund for development. (SFD)	-	-	-	-	-	-
NBP / BOC deposits / PBC**	59.0	69.0	68.8	67.6	64.7	63.3
NPC**	-	0.5	128.5	382.1	775.8	1,120.3
ii) Short term (<1 year)	1,541.5	1,171.5	915.4	832.8	858.1	1,289.3
Multilateral*	814.1	510.5	575.4	450.7	505.8	978.5
Local Currency Securities (TBills)	585.9	546.0	340.0	382.1	352.3	310.7
Commercial loans/credits	141.5	115.0	-	-	-	-
2. From IMF	7,679.8	7,604.4	7,478.6	7,633.7	7,383.7	7,073.0
i) Federal government	2,833.3	2,898.9	2,966.2	3,414.8	3,437.0	3,394.7
ii) Central bank	4,846.6	4,705.5	4,512.4	4,218.9	3,946.8	3,678.3
3. Foreign exchange liabilities	9,890.7	9,031.4	9,260.3	8,677.9	8,762.6	11,644.6
i) Central bank deposits	5,700.0	4,700.0	3,700.0	2,700.0	2,700.0	2,700.0
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-	-
iii) Other liabilities (SWAP)	2,827.5	2,936.3	4,133.7	4,572.0	4,649.6	4,804.3
iv) Allocation of SDR ¹	1,360.0	1,391.5	1,423.8	1,401.0	1,410.1	4,135.3
v) Nonresident LCY deposits with central bank	3.2	3.6	2.8	4.9	2.9	5.0
B. Public sector enterprises (PSEs)	5,170.7	5,129.4	5,858.3	6,170.8	6,744.9	6,687.6
a. Guaranteed debt	4,243.6	4,200.0	4,929.0	5,213.0	5,351.0	5,322.0
Paris club	-	-	-	-	-	-
Multilateral	-	-	-	-	-	-
Other bilateral	3,698.3	3,672.0	4,300.0	4,598.0	4,760.0	4,735.0
Commercial loans	545.2	528.0	629.0	615.0	591.0	587.0
Sandak metal bonds	-	-	-	-	-	-
b. Non-guaranteed debt	927.2	929.4	929.3	957.8	1,393.9	1,365.6
i) Long term (>1 year)	316.6	316.6	306.4	306.4	255.0	248.1
ii) Short term (<1 year)	610.6	612.8	622.9	651.4	638.9	617.5
iii) non-guaranteed bonds	-	-	-	-	500.0	500.0
C. Banks	4,619.6	4,408.4	4,427.9	4,689.4	5,266.5	5,369.0
a. Borrowing	2,777.1	2,443.0	2,204.8	2,306.8	2,649.5	2,721.3
i) Long term (>1 year)	15.7	15.5	13.0	11.1	4.0	2.3
ii) Public sector	-	-	-	-	-	-
iii) Private sector	15.7	15.5	13.0	11.1	4.0	2.3
ii) Short term (<1 year) ²	2,761.4	2,427.6	2,191.7	2,295.7	2,645.6	2,719.1
i) Public sector	94.6	3.0	17.0	95.6	182.0	202.7
ii) Private sector	2,666.8	2,424.6	2,174.8	2,200.2	2,463.6	2,516.4
b. Nonresident deposits (LCY & FCY)	1,842.6	1,965.4	2,223.1	2,382.6	2,617.0	2,647.7
i) Public sector	43.6	34.4	54.8	54.1	63.9	70.5
ii) Private sector	1,798.9	1,931.0	2,168.3	2,328.5	2,553.2	2,577.2
D. Private Sector	11,009.2	11,319.0	11,125.8	11,115.2	10,886.0	11,094.5
a. Guaranteed debt	-	-	-	-	-	-
b. Non-guaranteed debt	11,009.2	11,319.0	11,125.8	11,115.2	10,886.0	11,094.5
i). Loans	9,966.7	10,259.1	10,073.0	10,062.5	9,835.4	10,038.9
i) Long term (>1 year)	9,618.1	9,974.8	9,834.0	9,834.4	9,684.3	9,891.9
ii) Short term (<1 year)	348.6	284.4	239.0	228.0	151.1	147.0
ii) non-guaranteed bonds	-	-	-	-	-	-
iii) Trade credits	781.9	781.9	781.9	781.9	781.9	781.9
iv) Other debt liabilities ³	260.7	278.0	270.9	270.9	268.7	273.7
E. Debt liabilities to direct investors - Intercompany debt	4,328.8	4,291.4	4,036.6	4,047.7	4,125.4	4,204.7
Total external debt & liabilities (A+B+C.a.i.+C.a.ii.+C.b.i)	113,013.4	114,086.5	117,115.1	116,307.1	122,209.3	127,023.0
Public debt including PSEs (A+B+C.a.i.+C.a.ii.+C.b.i)	93,194.0	94,105.1	97,596.6	96,604.3	102,177.3	106,628.0
Official liquid reserves⁴	12,501.0	12,298.3	13,560.0	13,638.0	17,441.0	19,374.0

Source: Statistics & Data Warehouse Department SBP

*The amount of short-term debt from IDB rolled over in Dec 2011 for more than one year has been reclassified under the category of Long-term government debt from multilateral donors.

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

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, NHA-national Highway Authority, NC-national Construction, LCY= Local Currency,

3. External debt statistics is revised w.e.f Sep, 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-2019 to 31-Mar-2020 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\$ during Period)

ITEM	FY20	FY21	Jul-Sep 20	Oct-Dec 20	Jan-Mar 21	Apr-Jun 21 ^R	Jul-Sep 21 ^P
1. Public debt (a+b+c)	8,362	9,152	2,424	2,381	2,598	1,749	1,042
a) Government debt	7,118	5,072	1,170	1,079	1,375	1,448	819
Paris club	376	9	-	5	-	4	-
Multilateral	1,455	1,555	443	319	454	339	488
Other Bilateral	407	91	70	5	11	5	16
Euro/Sukuk global bonds	1,000	-	-	-	-	-	-
Local Currency Securities (PIBs)	-	-	-	-	-	-	-
Military	-	-	-	-	-	-	-
Commercial loans /credits	3,879	3,418	658	750	910	1,100	315
Saudi fund for development. (SFD)	-	-	-	-	-	-	-
NBP/BOC deposits	1	-	-	-	-	-	-
b). To IMF	744	1,079	253	303	222	301	223
i). Federal government	-	-	-	-	-	-	-
ii). Central bank	744	1,079	253	303	222	301	223
c) Foreign exchange liabilities	500	3,000	1,000	1,000	1,000	-	-
i) Central bank deposits	500	3,000	1,000	1,000	1,000	-	-
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Swap	-	-	-	-	-	-	-
2. PSEs guaranteed debt	274	109	40	14	40	14	40
Paris Club	-	-	-	-	-	-	-
Multilateral	-	-	-	-	-	-	-
Other bilateral	64	52	26	-	26	-	26
Commercial loans	210	58	14	14	14	14	14
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	163	69	-	10	31	28	-
4. Scheduled banks' borrowing	9	12	-	3	2	7	2
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	822	846	114	317	107	307	123
7. Private non-guaranteed bonds	-	-	-	-	-	-	-
Total Long Term (1+2+3+4+5+6+7)	9,630	10,187	2,578	2,726	2,778	2,106	1,206

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below) ¹	1,719	1,006	351	204	332	119	4
1. Government debt	1,181	783	272	155	318	39	-
2. PSEs non-guaranteed debt ¹	12	-	-	-	-	-	-
3. Scheduled banks' borrowing	29,175	21,745	3,630	2,384	6,220	9,512	8,092
<i>Net Flows</i> ²	(386)	(116)	(334)	(236)	104	350	74
4. Private non-guaranteed debt	526	222	78	50	14	80	4
Rescheduled/Rollover	-	-	-	-	-	-	-
Commercial loans /credits	-	-	-	-	-	-	-
NBP/BOC	-	-	-	-	-	-	-
IDB	-	-	-	-	-	-	-
Central bank deposits	-	-	-	-	-	-	-
Other Liabilities (SWAP)	-	-	-	-	-	-	-

Source: Statistics & Data Warehouse Department SBP

1. 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: <http://www.sbp.org.pk/departments/stats/Notice/Notice-17-May-2012.pdf>

2. 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, NHA-national Highway Authority, NC-national Construction.

5.6 Pakistan's External Debt Servicing-Interest

(Million US\$ during Period)

ITEM	FY20	FY21	Jul-Sep 20	Oct-Dec 20	Jan-Mar 21	Apr-Jun 21	Jul-Sep 21 ^P
1. Public debt (a+b+c)	2,352	1,678	427	443	432	376	336
a) Government debt	1,872	1,303	317	347	301	339	282
i). Long term (> 1 year)	1,808	1,261	304	338	285	335	279
Paris club	119	1	-	1	..	..	-
Multilateral	477	448	105	115	114	115	105
Other Bilateral	364	114	58	10	37	9	30
Euro/Sukuk global bonds	396	362	32	149	32	148	32
Local Currency Securities (PIBs)	-	-	-	-	-	-	-
Military	-	-	-	-	-	-	-
Commercial loans /credits	450	336	108	64	102	62	112
Saudi fund for development. (SFD)	-	-	-	-	-	-	-
NBP/BOC deposits	1	-	-	-	-	-	-
ii). Short-term (< 1 year)	64	42	13	9	16	4	3
Multilateral	48	41	11	9	16	4	3
Commercial Loans /Credits	16	1	1	-	-	-	-
Local Currency Securities (TBills)	-	-	-	-	-	-	-
b). To IMF	160	150	38	40	38	34	36
i). Federal government	-	97	24	26	25	23	25
ii). Central bank (Including Interest on SDR Allocation)	160	52	14	14	13	11	11
c) Foreign exchange liabilities	320	225	72	57	94	3	18
i) Central bank deposits	181	156	57	32	65	3	18
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Other Liabilities (SWAP)	139	69	16	25	29	-	-
2. PSEs guaranteed debt	120	81	53	12	6	10	7
Paris Club	-	-	-	-	-	-	-
Multilateral	-	-	-	-	-	-	-
Other bilateral	100	58	52	-	6	-	4
Commercial loans	20	23	2	12	-	10	3
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	18	11	3	3	3	3	1
Long term (> 1 year)	17	11	3	3	3	3	1
Short term (< 1 year)	-	-	-	-	-	-	-
4. Scheduled banks' borrowing	81	25	12	5	3	5	6
Long term (> 1 year)	1	1	0	..	..	..	..
Short term (< 1 year)	80	24	11	5	3	4	6
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	658	443	87	154	70	132	92
Long term (> 1 year)	631	432	78	154	70	131	91
Short term (< 1 year)	27	11	9	1	-	1	..
7. Private non-guaranteed bonds	-	-	-	-	-	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	3,229	2,237	581	617	514	525	441

Source: Statistics & Data Warehouse Department SBP

Note: T-bills-Treasury Bills, PIBs-Pakistan Investment Bonds, 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	HELD BY						Intra- Government Debt
		State Bank of Pakistan	Deposit Money Banks	Other Financial Institutions	International Institutions	Foreign Governments and Banks	Others	
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
2017	20,633,290	2,471,747	7,437,548	647,383	2,982,634	2,936,049	4,157,929	134,617
2018	24,073,706	3,597,065	7,569,680	675,468	3,532,342	4,263,463	4,435,688	138,374
2019	31,635,436	7,759,903	6,931,347	758,374	4,657,812	6,397,308	5,130,692	152,197
2020	34,956,983	7,192,556	9,398,381	1,036,325	5,332,906	6,491,611	5,505,204	150,078

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)

	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21 ^P
PSEs debt and liabilities (I+II)	1,711.5	1,682.8	1,670.6	1,669.7	1,647.7	1,668.4
<i>YOY Growth (in %)</i>	5.5	4.0	4.4	5.2	(3.7)	(0.9)
<i>As percent of GDP</i>	4.1	3.5	3.5	3.5	3.5	3.1
I.PSEs debt	1,490.5	1,478.6	1,461.2	1,467.7	1,436.7	1,448.3
<i>YOY Growth (in %)</i>	6.9	6.2	5.0	5.0	(3.6)	(2.0)
<i>As percent of GDP</i>	3.6	3.1	3.1	3.1	3.0	2.7
Water and Power Development Authority (WAPDA)	67.4	67.1	64.9	64.1	63.6	76.6
Oil and Gas Development Company Ltd. (OGDCL)	5.7	5.7	5.9	5.9	6.3	6.3
Pakistan International Airlines Corporation (PIA)	141.8	143.4	143.7	148.8	153.3	156.4
Pakistan Steel Mills Corporation Ltd.	43.2	43.2	43.2	43.2	43.2	43.2
Other PSEs	1,232.5	1,219.2	1,203.5	1,205.8	1,170.4	1,165.8
II.PSEs Liabilities¹	221.0	204.2	209.4	202.0	210.9	220.1
Memorandum Item	FY20^R	FY21^P	FY21^P	FY21^P	FY21^P	FY22^T
GDP (mp)	41,556.3	47,709.3	47,709.3	47,709.3	47,709.3	53,876.0

Source: Statistics & Data Warehouse Department SBP

¹ Reflects PSEs borrowings from banks for commodity operations.

5.9 National Saving Schemes-Outstanding Amount

End Period

(Million Rupees)

SCHEME	FY20	FY21	2020		2021				
			Sep	Oct	Jun	Jul	Aug	Sep	Oct
A. Accounts (i+ii / 1 to 6)	1,014,131.6	994,958.1	1,015,620.6	1,016,848.8	994,958.1	995,634.7	995,535.7	993,644.9	992,503.5
(i) national Saving Centers	811,966.1	829,187.3	809,703.5	810,530.3	829,187.3	834,685.4	841,209.2	847,119.1	852,412.7
(ii) Post Offices	202,165.5	165,770.8	205,917.1	206,318.5	165,770.8	160,949.2	154,326.5	146,525.9	140,090.8
1- Saving Accounts	42,717.1	44,331.9	43,708.5	43,856.3	44,331.9	45,977.9	46,154.0	47,389.2	47,852.7
2- Khas Deposit Accounts	310.4	310.6	310.6	310.6	310.6	310.6	310.6	310.6	310.6
3- Mahana Amdani Accounts	1,521.8	1,508.1	1,499.3	1,490.4	1,508.1	1,502.4	1,444.2	1,477.1	1,470.4
4- Special Saving Accounts	617,345.4	580,199.3	614,276.4	614,533.5	580,199.3	577,517.2	575,735.0	571,127.5	568,828.0
5- Pensioners Benefit Account	352,167.8	368,514.9	355,756.7	356,589.0	368,514.9	370,235.0	371,792.8	373,236.8	373,936.9
6- Shahada's Family Welfare Account	69.2	93.3	69.1	69.1	93.3	91.6	99.1	103.8	105.0
B. Certificates (i+ii+iii / 7 to 17)	2,509,380.2	2,502,940.8	2,513,590.0	2,505,961.9	2,502,940.8	2,502,436.9	2,493,756.3	2,490,802.3	2,490,881.6
(i) National Saving Centers	2,377,088.2	2,370,230.2	2,381,728.6	2,374,331.3	2,370,230.2	2,368,730.4	2,360,454.7	2,356,968.5	2,356,828.0
(ii) Post Offices	7,782.7	5,686.3	7,395.0	7,253.9	5,686.3	5,616.8	5,463.7	5,199.4	5,194.8
(iii) Banks	124,509.2	127,024.3	124,466.4	124,376.7	127,024.3	128,089.8	127,837.9	128,634.5	128,858.7
7- Defence Saving Certificates	486,199.9	477,165.0	484,703.1	484,522.5	477,165.0	476,173.4	475,522.2	475,053.2	474,597.0
8- National Deposit Certificates	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0
9- Khas Deposit Certificates	216.5	216.1	216.1	216.1	216.1	216.1	216.0	216.0	216.0
10- Premium Saving Certificates	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
11- Special Saving Certificates (Registered)	427,662.6	421,339.3	434,129.6	435,117.4	421,339.3	417,916.5	407,118.6	403,377.9	403,764.0
12- Special Saving Certificates (Bearer)	273.1	272.6	272.6	272.6	272.6	272.6	272.6	272.6	272.6
13- Regular Income Certificates	572,852.8	599,585.3	575,756.6	576,801.8	599,585.3	601,671.0	603,894.3	605,027.3	606,103.5
14- Behbood Saving Certificate	997,842.5	1,000,392.0	1,001,326.3	1,000,985.0	1,000,392.0	1,002,413.9	1,003,018.0	1,003,184.0	1,002,346.7
15- Short-Term Saving Certificates (3 Months)	5,178.6	3,003.3	4,173.6	3,974.7	3,003.3	2,854.2	2,805.0	2,697.2	2,671.0
16- Short-Term Saving Certificates (6 Months)	15,392.1	464.5	9,296.1	388.7	464.5	438.4	438.8	499.9	447.4
17- Short-Term Saving Certificates (12 Months)	3,744.6	485.4	3,698.4	3,665.7	485.4	463.5	453.2	457.3	446.4
C. National Savings Bonds									
18- 10 Years									
D. Prize Bonds (19 to 27) *	715,113.9	399,582.2	721,253.6	739,099.8	399,582.2	368,188.0	350,063.0	332,357.8	324,865.7
19- Rs. 100	10,284.6	10,397.8	10,294.1	10,307.2	10,397.8	10,402.0	10,406.8	10,514.0	10,522.9
20- Rs. 200	29,327.3	29,447.4	29,319.7	29,451.3	29,447.4	29,492.4	29,524.4	29,596.4	29,560.7
21- Rs. 750	107,326.2	108,089.7	107,121.9	107,148.2	108,089.7	108,497.1	109,514.6	109,886.3	110,282.8
22- Rs.1,500	123,217.3	140,015.9	125,338.5	125,742.2	140,015.9	140,324.0	141,833.7	145,535.9	145,864.3
23- Rs. 7,500	106,500.5	56,486.5	107,426.6	109,331.8	56,486.5	40,900.7	29,776.0	19,554.3	15,034.2
24- Rs. 15,000	172,728.2	47,916.0	174,495.8	189,808.4	47,916.0	32,029.4	23,160.5	12,598.9	9,293.6
25- Rs. 25,000	164,118.8	5,068.5	164,155.6	164,305.5	5,068.5	4,418.0	3,764.1	2,780.1	2,455.3
26- Rs. 40,000	756.6	1,305.9	2,246.9	2,150.7	1,305.9	1,269.8	1,228.5	1,151.6	1,111.3
27- Others [@]	854.5	854.5	854.5	854.5	854.5	854.5	854.5	740.4	740.4
E. Premium Prize Bonds (Registered) (28 to29)	18,987.6	44,134.8	19,627.6	20,539.2	44,134.8	49,243.0	51,339.6	52,773.1	54,484.4
28- Rs. 40,000	18,987.6	29,000.4	19,627.6	20,539.2	29,000.4	31,237.2	32,349.6	32,820.5	33,659.8
29- Rs. 25,000		15,134.4			15,134.4	18,005.8	18,990.0	19,952.7	20,824.5
TOTAL (A+B+C+D+E)	4,257,613.3	3,941,615.9	4,270,091.8	4,282,449.6	3,941,615.9	3,915,502.6	3,890,694.6	3,869,578.2	3,909,965.4

Source: National Savings GOP
* State Bank of Pakistan

@. It includes 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)