|  |
| --- |
| **5.1 Pakistan's Debt and Liabilities-Summary**  |
| (End Period Stock) |
| Billion Rupees |
|  | **Dec-21R** | **Mar-22R** | **Jun-22R** | **Sep-22R** | **Dec-22R** | **Mar-23P** |
| I. Government Domestic Debt | 26,746.5 | 28,076.5 | 31,085.4 | 31,456.1 | 33,178.4 | 35,076.0 |
| II. Government External Debt | 14,796.5 | 14,936.2 | 16,747.0 | 18,004.5 | 17,879.8 | 22,046.6 |
| III. Debt from IMF | 1,188.4 | 1,371.0 | 1,409.6 | 1,731.4 | 1,724.8 | 2,124.7 |
| IV. External Liabilities1 | 2,055.0 | 2,116.3 | 2,275.6 | 2,440.3 | 2,486.5 | 3,149.1 |
| V. Private Sector External Debt | 3,115.6 | 3,239.5 | 3,697.7 | 4,096.2 | 3,995.9 | 5,121.4 |
| VI. PSEs External Debt | 1,205.3 | 1,328.1 | 1,667.1 | 1,808.5 | 1,799.7 | 2,139.6 |
| VII. PSEs Domestic Debt | 1,503.8 | 1,439.4 | 1,393.4 | 1,470.4 | 1,474.3 | 1,590.6 |
| VIII. Commodity Operations2 | 889.4 | 844.8 | 1,133.7 | 1,126.8 | 1,138.8 | 1,111.6 |
| IX. Intercompany External Debt from Direct Investor abroad | 707.6 | 715.4 | 837.6 | 922.8 | 857.0 | 1,094.0 |
| **A. Total Debt and Liabilities (sum I to IX)5** | 51,733.2 | 53,592.3 | 59,772.1 | 62,582.0 | 64,060.3 | 72,978.5 |
| **B. Gross Public Debt (sum I to III)** | 42,731.4 | 44,383.7 | 49,242.0 | 51,192.0 | 52,783.0 | 59,247.2 |
| **C. Total Debt of the Government - FRDLA Definition3** | 38,363.0 | 39,912.2 | 44,361.5 | 46,869.5 | 48,025.7 | 54,392.0 |
| **D. Total External Debt & Liabilities (sum II to VI+IX)** | 23,068.3 | 23,706.5 | 26,634.5 | 29,003.7 | 28,743.7 | 35,675.3 |
| **E. Commodity Operation and PSEs Debt (sum VI to VIII)** | 3,598.6 | 3,612.3 | 4,194.2 | 4,405.6 | 4,412.8 | 4,841.7 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **As percent of GDP**  |  |  |  |  |  |  |
| *Total Debt and Liabilities*  |  |  | *89.7* |  |  |  |
| *Gross Public Debt* |  |  | *73.9* |  |  |  |
| *Total Debt of the Government - FRDLA Definition* |  |  | *66.6* |  |  |  |
| *Total External Debt & Liabilities*  |  |  | *40.0* |  |  |  |
| *Commodity Operation and PSEs Debt* |  |  | *6.3* |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| *Government Domestic Debt*  |  |  |  *46.7* |  |  |  |
|  |  |  |  |  |  |  |
| **Memorandum Items** |  |  | **FY22R** |  |  |  |
| GDP (current market price)6 |  |  | 66,623.6 |  |  |  |
| Government Deposits with the banking system4 | 4,368.3 | 4,471.5 | 4,880.5 | 4,322.4 | 4,757.3 | 4,855.2 |
| SBP’s on-lending to GOP against SDRs allocation5 | 474.9 | 474.9 | 474.9 | 474.9 | 474.9 | 474.9 |
| US Dollar, last day WAC exchange rates | 176.5 | 183.5 | 204.4 | 228.0 | 226.5 | 283.8 |
| Source: Core Statistics Department |
| 1 External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Nonresident LCY deposits with central bank2 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 system5 Less the SBP’s on-lending to GOP against SDRs allocation (SDR 1.95 billion) equivalent to PKR 474.94 billion.6As per revised GDP(MP) at current prices (base 2015-16) released by PBS. |
| 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-External-Sector.pdf> |

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| --- | --- |
| **5.2 Pakistan's Debt and Liabilities Profile**  |  |
|  Billion Rupees |
|  |  | **FY21R** | **FY22 R** | **Q3-FY22 R** | **Q3-FY23P** |
| **Pakistan's Total Debt and Liabilities (I +II)5** |  | 47,857.8 | 59,772.1 | 53,592.3 | 72,978.5 |
| *YoY Growth (in %)* |  | 7.3 | 24.9 | 17.9 | 36.2 |
| *As percent of GDP* |  | 85.7 | 89.7 |  |  |
| **I. Pakistan's Total Debt (A+B+C)** |  | 45,575.3 | 56,837.7 | 51,106.2 | 69,192.8 |
| *YoY Growth (in %)* |  | 8.2 | 24.7 | 17.6 | 35.4 |
| *As percent of GDP* |  | 81.6 | 85.3 |  |  |
|  |  |  |  |  |  |
| A. Government Domestic Debt  |  | 26,265.4 | 31,085.4 | 28,076.5 | 35,076.0 |
| B. PSEs Domestic Debt |  | 1,436.7 | 1,393.4 | 1,439.4 | 1,590.6 |
| C. External Debt (a+b+c+d) |  | 17,873.1 | 24,358.9 | 21,590.2 | 32,526.2 |
| a) Government External Debt |  | 12,439.0 | 16,747.0 | 14,936.2 | 22,046.6 |
| b) Non-government External Debt |  | 3,639.6 | 5,364.8 | 4,567.6 | 7,261.0 |
| c) Country's Debt from IMF |  | 1,161.5 | 1,409.6 | 1,371.0 | 2,124.7 |
|  d) Inter Company Ext. Debt from direct investor abroad |  | 633.0 | 837.6 | 715.4 | 1,094.0 |
| **II. Total Liabilities (D+E)** |  | 2,282.4 | 3,409.3 | 2,961.0 | 4,260.6 |
| *YoY Growth (in %)* |  | (7.8) | 49.4 | 46.2 | 43.9 |
| *As percent of GDP* |  | 4.1 | 5.1 |  |  |
| D. External Liabilities 1 |  | 1,378.4 | 2,275.6 | 2,116.3 | 3,149.1 |
| E. Domestic Liabilities 2 |  | 904.0 | 1,133.7 | 844.8 | 1,111.6 |
|  |   |  |
|  |  | **FY21R** | **FY22 R** | **Jul-Mar FY22R** | **Jul-Mar-FY23P** |
| **Total Debt and Liabilities Servicing (III+IV+V)** |  | 4,562.3 | 5,578.4 | 3,792.1 | 6,551.7 |
| *YoY Growth (in %)* |  | 2.6 | 22.3 | 6.6 | 72.8 |
| *As percent of GDP* |  | 8.2 | 8.4 |  |  |
| **III. Principal Repayment of External Debt and**  **Liabilities (e+f+g+h) 3** |  | 1,634.9 | 2,101.4 | 1,469.2 | 2,662.0 |
| (e) Government External debt and Liabilities |  | 810.5 | 1,714.4 | 1,221.9 | 2,209.7 |
| (f) Non-government External debt |  | 164.4 | 200.8 | 118.6 | 285.3 |
| (g) Country's Debt from IMF |  | 172.4 | 186.2 | 128.7 | 167.0 |
| (h) Monetary Authorities external Liabilities |  | 487.6 | - | - | - |
| **IV. Interest Payment on debt (i+j+k)** |  | 2,832.2 | 3,331.1 | 2,215.8 | 3,760.4 |
| (i) Government Domestic Debt |  | 2,510.2 | 2,848.2 | 1,905.7 | 3,087.5 |
| (j) PSE Debt |  | - | - | - | - |
| (k) External Debt |  | 322.0 | 482.9 | 310.1 | 672.8 |
| Government External debt |  | 208.6 | 335.7 | 208.1 | 437.1 |
| Non-government External debt |  | 89.6 | 122.4 | 84.9 | 171.9 |
| Country's Debt from IMF |  | 23.8 | 24.9 | 17.1 | 63.9 |
| **V. Interest Payment on Liabilities (l+m)** |  | 95.2 | 145.9 | 107.1 | 129.3 |
| (l) External Liabilities |  | 36.4 | 59.1 | 50.4 | 40.3 |
| (m) Domestic Liabilities |  | 58.8 | 86.8 | 56.7 | 89.1 |
| **Memorandum Item** |  |  |  |  |  |
| **Servicing (Principal) Short Term (Excluding item "c" given below)** |  | 162.4 | 96.4 | 78.5 | 276.4 |
| a) Government External Debt |  | 127.0 | 95.5 | 77.7 | 276.2 |
| b) PSEs Non-Guaranteed Debt |  | - | - | - | - |
| c) Scheduled Banks Borrowing |  | 3,444.7 | 5,311.7 | 3,922.8 | 3,587.8 |
| *Net Flows 4* |  | (23.4) | 16.0 | 6.7 | (42.4) |
| d) Private Non-Guaranteed Debt |  | 35.4 | 0.9 | 0.8 | 0.2 |
| SBP’s on-lending to GOP against SDRs allocation5 |  | - | 474.9 | 474.9 | 474.9 |
|   |  | **FY21R** | **FY22 R** |  |  |
| **GDP (mp)6** |  | 55,836.2 | 66,623.6 |  |  |
| US Dollar, last day Weighted Average Customer (WAC) Exchange Rates |  | 157.3 | 204.4 |  |  |
| Source: Core Statistics Department |
| 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.5 Less the SBP’s on-lending to GOP against SDRs allocation (SDR 1.95 billion) equivalent to PKR 474.94 billion.6As per revised GDP(MP) at current prices (base 2015-16) released by PBS. |  |
| Notes:1. Debt and liabilities show end-period outstanding stock positions and debt servicing reflects principal and interest payments during the period.2. 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.3. 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.4. 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> 5. As part of annual revision of IIP 2020, data from Dec 31, 2020 to Dec 31, 2021 has been revised. |  |

|  |
| --- |
| **5.3 Government Domestic Debt and Liabilities** |
| (End period Stock) |
|  Billion Rupees |
| **Debt Instruments** |  | **Nov-22 R** | **Dec-22 R** | **Jan-23 R** | **Feb-23R** | **Mar-23P** |
|   |  |  |  |  |  |  |  |
| **I. Permanent Debt (1+2+3+4)** |  |  | **22,926.0** | **23,829.6** | **24,444.7** | **24,695.9** | **25,347.9** |
| **1. Market Loans** |  |  | **2.8** | **2.8** | **2.8** | **2.8** | **2.8** |
| **Federal Government** |  |  | **2.8** | **2.8** | **2.8** | **2.8** | **2.8** |
| **Provincial Governments** |  |  | **-** | **-** | **-** | **-** | **-** |
| **2. Federal Government Bonds** |  |  | **22,067.7** | **22,970.3** | **23,585.5** | **23,836.7** | **24,488.5** |
| GOP Ijara Sukuk |  |  | 2,581.1 | 2,644.6 | 2,654.6 | 2,660.4 | 2,681.3 |
| Bai-Muajjal of Sukuk |  |  | 23.2 | 23.2 | 23.2 | 23.2 | 23.2 |
| Pakistan Investment Bonds (PIBs) |  |  | 19,462.2 | 20,301.2 | 20,906.4 | 21,151.8 | 21,782.8 |
| Others |  |  | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 |
| **3. Prize Bonds1** |  |  | **380.5** | **381.6** | **381.4** | **381.5** | **381.6** |
| **4. SBP’s on-lending to GOP against SDRs allocation7** |  |  | **474.9** | **474.9** | **474.9** | **474.9** | **474.9** |
| **II. Floating Debt** |  |  | **6,849.8** | **6,156.3** | **6,691.4** | **6,294.8** | **6,295.3** |
| Bai Muajjal2 |  |  | .. | .. | .. | .. | .. |
| Market Treasury Bills |  |  | 6,792.9 | 6,091.1 | 6,627.2 | 6,229.9 | 6,230.6 |
| MTBs for Replenishment of Cash3 |  |  | 56.8 | 65.2 | 64.2 | 64.9 | 64.7 |
| Outright Sale of MRTBs to Banks |  |  | - | - | - | - | - |
| **III. Unfunded Debt** |  |  | **3,098.6** | **3,073.2** | **3,058.5** | **3,024.1** | **2,997.8** |
| Saving Schemes (Net of Prize Bonds) |  |  | 2,984.0 | 2,961.1 | 2,948.2 | 2,915.7 | 2,893.1 |
| Postal Life Insurance |  |  | 47.2 | 47.2 | 47.2 | 47.2 | 47.2 |
| GP Fund\* |  |  |  67.4  |  64.9  | 63.0 | 61.1 | 57.5 |
| **IV. Foreign Currency Loans4** |  |  | **9.4** | **9.5** | **11.3** | **11.0** | **295.7** |
| **V. Naya Pakistan Certificates6** |  |  | 101.8 | 109.7 | 129.0 | 130.1 | 139.2 |
| **Government Domestic Debt (I+II+III+IV+V)** |  |  | **32,985.7** | **33,178.4** | **34,334.9** | **34,155.9** | **35,076.0** |
| **Government Domestic Liabilities5** |  |  | **666.2** | **640.8** | **602.5** | **598.1** | **560.3** |
| **Government Domestic Debt and Liabilities** |  |  | **33,652.0** | **33,819.3** | **34,937.4** | **34,754.0** | **35,636.3** |
| Notes: \*Source: Ministry of Finance (Budget Wing)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| P: Provisional , R: Revised |  |  |  |  |
| 1. Includes Premium Prize Bonds (Registered) |  |  |  |  |
| 2. Includes Rs. 0.013 billion of Treasury Bills on Tap |
| 3. Includes SBP BSC, NIBAF and PSPC T-bills holding of Rs 51.5909 Billion. |
| 4. It includes FEBCs, FCBCs, DBCs and Special US Dollar Bonds held by the residents. |
| 5. This reflects provincial governments’ borrowings from banks for commodity operations. |
| 6. Naya Pakistan Certificates (Islamic and conventional) held by residents only. INPC from June 2022 onward also covered commercial banks holding. |
| 7. SBP’s on-lending to GOP against SDRs allocation (SDR 1.95 billion) equivalent to PKR 474.94 billion from Nov-21. |
|  |

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| **5.4 Pakistan's External Debt and Liabilities-Outstanding** |
| Million US Dollars |
| **ITEM** | **31-Dec-21 R**  | **31-Mar-22 R**  | **30-Jun-22 R**  | **30-Sep-22 R** | **31-Dec-22 R** | **31-Mar-23P**  |
| **A. Public External debt (1+2+3)** | **102,198** | **100,392** | **99,972** | **97,244** | **97,544** | **96,282** |
| **1. Government External debt** | **83,824** | **81,389** | **81,941** | **78,951** | **78,949** | **77,696** |
| **i) Long term (>1 year)** | **82,547** | **79,959** | **80,592** | **77,951** | **78,261** | **77,416** |
| Paris club | 10,146 | 9,708 | 9,232 | 8,283 | 8,459 | 8,765 |
| Multilateral | 34,634 | 34,513 | 34,023 | 33,363 | 36,376 | 36,812 |
| Other bilateral | 17,929 | 17,151 | 18,053 | 17,717 | 18,035 | 17,668 |
| Euro/Sukuk global bonds | 7,800 | 8,800 | 8,800 | 8,800 | 7,800 | 7,800 |
| Military debt | - | - | - | - | - | - |
| Commercial loans/credits | 10,218 | 8,210 | 9,481 | 8,950 | 6,894 | 5,781 |
|  Local Currency Securities (PIBs) | 419 | 96 | 5 | 5 | 4 | 4 |
| Saudi fund for development. (SFD) | - | - | - | - | - | - |
| NBP / BOC deposits / PBC\*\* | 63 | 58 | 45 | 38 | 35 | 31 |
|  NPC\*\* | 1,338 | 1,423 | 953 | 795 | 658 | 555 |
| **ii) Short term (<1 year)** | **1,277** | **1,431** | **1,349** | **1,000** | **688** | **280** |
|  Multilateral\* | 1,067 | 1,301 | 1,327 | 982 | 687 | 280 |
|  Local Currency Securities (TBills) | 210 | 130 | 22 | 18 | 0 | 0 |
|  Commercial loans/credits | - | - | - | - | - | - |
| **2. From IMF** | **6,732** | **7,471** | **6,897** | **7,592** | **7,616** | **7,488** |
| i) Federal government | 3,372 | 4,368 | 4,195 | 5,188 | 5,387 | 5,437 |
| ii) Central bank | 3,360 | 3,103 | 2,702 | 2,404 | 2,229 | 2,050 |
| **3. Foreign exchange liabilities** | **11,642** | **11,532** | **11,134** | **10,701** | **10,979** | **11,098** |
| i) Central bank deposits | 2,700 | 2,700 | 2,700 | 2,700 | 2,700 | 2,700 |
| ii) Foreign currency bonds (NHA / NC) | - | - | - | - | - | - |
| iii) Other liabilities (SWAP) | 4,787 | 4,772 | 4,535 | 4,240 | 4,368 | 4,448 |
| iv) Allocation of SDR1 | 4,149 | 4,058 | 3,897 | 3,757 | 3,906 | 3,949 |
| v) Nonresident LCY deposits with central bank | 6 | 2 | 2 | 4 | 5 | 2 |
| **B. Public sector enterprises (PSEs)** | **6,828** | **7,237** | **8,157** | **7,930** | **7,947** | **7,540** |
| **a. Guaranteed debt** | **5,586** | **6,065** | **7,083** | **6,906** | **6,891** | **6,629** |
| Paris club | - | - | - | - | - | - |
| Multilateral | - | - | - | - | - | - |
| Other bilateral | 5,026 | 5,505 | 6,533 | 6,374 | 6,374 | 6,114 |
| Commercial loans | 560 | 560 | 550 | 532 | 517 | 515 |
| Sandak metal bonds | - | - | - | - | - | - |
| **b. Non-guaranteed debt** | **1,242** | **1,172** | **1,074** | **1,024** | **1,056** | **912** |
| i) Long term (>1 year) | 245 | 214 | 183 | 152 | 121 | 97 |
| ii) Short term (<1 year) | 497 | 458 | 390 | 372 | 434 | 314 |
| iii) non-guaranteed bonds | 500 | 500 | 500 | 500 | 500 | 500 |
| **C. Banks** | **5,736** | **5,688** | **5,731** | **5,524** | **5,386** | **6,036** |
| **a. Borrowing** | **2,786** | **2,688** | **2,639** | **2,623** | **2,471** | **3,508** |
| i) Long term (>1 year) | **-** | **-** | **-** | **-** | **-** | **1,000** |
| i) Public sector | - | - | - | - | - | - |
| ii) Private sector | - | - | - | - | - | 1,000 |
| ii) Short term (<1 year)2 | **2,786** | **2,688** | **2,639** | **2,623** | **2,471** | **2,508** |
| i) Public sector | 239 | 193 | 75 | 57 | 68 | 68 |
| ii) Private sector | 2,547 | 2,495 | 2,565 | 2,566 | 2,404 | 2,440 |
| **b. Nonresident deposits (LCY & FCY)** | **2,950** | **3,000** | **3,092** | **2,901** | **2,915** | **2,528** |
| i) Public sector | 80 | 85 | 94 | 93 | 100 | 90 |
| ii) Private sector | 2,870 | 2,915 | 2,998 | 2,808 | 2,815 | 2,438 |
| **D. Private Sector** | **11,914** | **11,964** | **12,361** | **12,438** | **12,258** | **12,013** |
| **a. Guaranteed debt** | **-** | **-** | **-** | **-** | **-** | **-** |
| **b. Non-guaranteed debt** | **11,914** | **11,964** | **12,361** | **12,438** | **12,258** | **12,013** |
| **i). Loans** | **10,179** | **10,257** | **10,624** | **10,586** | **10,327** | **10,247** |
| i) Long term (>1 year) | 9,834 | 9,913 | 10,280 | 10,243 | 9,983 | 9,904 |
| ii) Short term (<1 year) | 345 | 344 | 344 | 344 | 344 | 343 |
| **ii) non-guaranteed bonds** | **-** | **-** | **-** | **-** | **-** | **-** |
| **iii) Trade credits** | **1,320** | **1,320** | **1,320** | **1,320** | **1,320** | **1,320** |
| **iv) Other debt liabilities3** | **415** | **387** | **417** | **532** | **611** | **445** |
| **E. Debt liabilities to direct investors - Intercompany debt** | **4,008** | **3,898** | **4,098** | **4,047** | **3,784** | **3,856** |
| **Total external debt & liabilities (A+B+C+D+E)** | **130,685** | **129,180** | **130,320** | **127,183** | **126,919** | **125,726** |
| **Memorandum Items** |  |  |  |  |  |  |
| **Public external debt - excluding foreign exchange liabilities (A.1+A.2 Excl. TBills & PIBs)** | **89,927** | **88,634** | **88,811** | **86,520** | **86,560** | **85,180** |
| **Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)** | **109,345** | **107,907** | **108,297** | **105,325** | **105,659** | **103,980** |
| **Official liquid reserves4** | **17,778** | **11,563** | **9,932** | **7,969** | **5,661** | **4,283** |
| **GDP (Current Market Price)5** | **-** | **-** | **325,981** | **-** | **-** | **-** |
| Source: Core Statistics Department\*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$. Previously, it was captured from data being reported by banks in equivalent Pak rupees. 3. Other debt liabilities of others sector in IIP statement. 4. Includes cash foreign currency and excludes CRR.5.As per revised GDP (MP) at current prices (base 2015-16) released by PBS, converted using US$ last day weighted avg. exchange rate.Notes:1. SBP enhanced the coverage and quality of external debt statistics w.e.f March 31, 2010. For Revision study, see the link at : <http://www.sbp.org.pk/ecodata/Revision-EDS.pdf> 2. TBills-Treasury Bills, PIBs-Pakistan Investment Bonds,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-2021 to 31-Dec-2022 has been revised.  |  |  |  |  |  |  |

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| --- |
| **5.5 Pakistan’s External Debt Servicing-Principal** |
|  |  |
| Million US Dollars during Period |
|  **ITEM** | **FY21** | **FY22 R** | **Jul-Sep 22 R** | **Oct-Dec 22R** | **Jan-Mar 23P** |
| **1. Public debt (a+b+c)** | **9,152** | **10,469** | **1,926** | **4,786** | **3,481** |
|  **a) Government debt** | **5,073** | **9,455** | **1,725** | **4,506** | **3,275** |
|  Paris club | 9 | 503 | 36 | 484 | 38 |
|  Multilateral | 1,555 | 1,654 | 479 | 345 | 461 |
|  Other Bilateral | 91 | 502 | 500 | 54 | 658 |
|  Euro/Sukuk global bonds | - | 1,000 | - | 1,000 | - |
|  Local Currency Securities (PIBs) | - | - | - | - | - |
|  Military | - | - | - | - | - |
|  Commercial loans /credits | 3,418 | 5,152 | 400 | 2,322 | 1,820 |
|  Saudi fund for development. (SFD) | - | - | - | - | - |
|  NBP/BOC deposits | .. | 645 | 309 | 301 | 298 |
|  **b). To IMF** | **1,079** | **1,014** | **201** | **280** | **206** |
|  i) Federal government | - | - | - | - | - |
|  ii) Central bank | 1,079 | 1,014 | 201 | 280 | 206 |
|  **c) Foreign exchange liabilities** | **3,000** | **-** | **-** | **-** | **-** |
|  i) Central bank deposits | 3,000 | - | - | - | - |
|  ii) Foreign currency loans /bonds (NHA/NC) | - | - | - | - | - |
|  iii) Swap | - | - | - | - | - |
|  **2. PSEs guaranteed debt** | **109** | **71** | **176** | **2** | **262** |
|  Paris Club | - | - | - | - | - |
|  Multilateral | - | - | - | - | - |
|  Other bilateral | 52 | 55 | 150 | - | 260 |
|  Commercial loans | 58 | 16 | 26 | 2 | 1 |
|  Sandak Metal Bonds | - | - | - | - | - |
| **3. PSEs non-guaranteed debt** | **69** | **65** | **31** | **31** | **24** |
| **4. Scheduled banks' borrowing** | **12** | **-** | **-** | **-** | **-** |
| **5. Private guaranteed debt** | **-** | **-** | **-** | **-** | **-** |
| **6. Private non-guaranteed debt** | **844** | **972** | **109** | **443** | **161** |
| **7. Private non-guaranteed bonds** | **-** | **-** | - | - | - |
| **Total Long Term (1+2+3+4+5+6+7)** | **10,186** | **11,577** | **2,241** | **5,262** | **3,927** |
|  |  |  |  |  |  |
| **Memorandum Items** |  |  |  |  |  |
| **Short Term Debt Servicing - Principal(Excluding Item No. 3 below)1** | **1,007** | **538** | **446** | **354** | **408** |
| 1.Government debt | 783 | 533 | 446 | 354 | 407 |
| 2. PSEs non-guaranteed debt1 | - | - | - | - | - |
| 3. Scheduled banks' borrowing | 21,745 | 29,812 | 7,187 | 5,347 | 2,887 |
|  *Net Flows****2*** | (116) | (6) | (16) | (152) | 36 |
| 4. Private non-guaranteed debt | 224 | 6 | - | - | 1 |
| **Rescheduled/Rollover** | **-** | **-** | **-** | **-** | **-** |
|  Commercial loans /credits | - | - | - | - | - |
|  NBP/BOC | - | - | - | - | - |
|  IDB | - | - | - | - | - |
|  Central bank deposits | - | - | - | - | - |
|  Other Liabilities (SWAP) | - | - | - | - | - |
| Source: Core Statistics Department |
| \*: Naya Pakistan Certificates (NPC) are issued by Government of Pakistan for overseas Pakistanis. 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 Dollars during Period |
|  **ITEM** |  | **FY-21** | **FY-22R** | **Jul-Sep 22R**  | **Oct-Dec 22R** | **Jan-Mar 23P** |
| **1. Public debt (a+b+c)** |  | **1,678** | **2,318** | **577** | **925** | **790** |
|  **a) Government debt** |  | **1,303** | **1,848** | **495** | **759** | **604** |
|  **i). Long term (> 1 year)** |  | **1,261** | **1,821** | **481** | **748** | **591** |
|  Paris club |  | 1 | 97 | 5 | 96 | 6 |
|  Multilateral |  | 448 | 447 | 114 | 174 | 166 |
|  Other Bilateral |  | 114 | 261 | 187 | 61 | 248 |
|  Euro/Sukuk global bonds |  | 362 | 587 | 72 | 247 | 72 |
|  Local Currency Securities (PIBs) |  | - | - | - | - | - |
|  Military |  | - | - | - | - | - |
|  Commercial loans /credits |  | 336 | 357 | 86 | 152 | 85 |
|  Saudi fund for development. (SFD) |  | - | - | - | - | - |
|  NBP/BOC deposits |  | .. | 73 | 17 | 18 | 14 |
|  **ii). Short-term (< I year)** |  | **42** | **28** | **14** | **10** | **13** |
|  Multilateral |  | 41 | 28 | 14 | 10 | 13 |
|  Commercial Loans /Credits |  | 1 | - | - | - | - |
|  **b). To IMF** |  | **150** | **140** | **47** | **90** | **125** |
|  i). Federal government |  | 97 | 98 | 34 | 54 | 74 |
|  ii). Central bank (Including Interest on SDR Allocation) |  | 52 | 42 | 13 | 35 | 51 |
| **c) Foreign exchange liabilities** |  | **225** | **330** | **35** | **77** | **61** |
|  i) Central bank deposits |  | 156 | 62 | 35 | 4 | 42 |
|  ii) Foreign currency loans /bonds (NHA/NC) |  | - | - | - | - | - |
|  iii) Other Liabilities (SWAP) |  | 69 | 268 | - | 73 | 19 |
|  **2. PSEs guaranteed debt** |  | **83** | **120** | **93** | **12** | **96** |
|  Paris Club |  | - | - | - | - | - |
|  Multilateral |  | - | - | .. | - | - |
|  Other bilateral |  | 58 | 94 | 91 | - | 96 |
|  Commercial loans |  | 25 | 26 | 2 | 12 | .. |
|  Sandak Metal Bonds |  | - | - | - | - | - |
| **3. PSEs non-guaranteed debt** |  | **10** | **46** | **2** | **21** | **2** |
|  Long term (> 1 year) |  | 10 | 46 | 2 | 21 | 2 |
|  Short term (< 1 year) |  | - | - | - | - | - |
| **4. Scheduled banks' borrowing** |  | **25** | **13** | **6** | **15** | **17** |
|  Long term (> 1 year) |  | 1 | - | - | - | - |
|  Short term (< 1 year) |  | 24 | 13 | 6 | 15 | 17 |
| **5. Private guaranteed debt** |  | **-** | **-** | **-** | **-** | **-** |
| **6. Private non-guaranteed debt** |  | **434** | **488** | **94** | **203** | **169** |
|  Long term (> 1 year) |  | 423 | 488 | 94 | 203 | 169 |
|  Short term (< 1 year) |  | 10 | .. | .. | - | .. |
| **7. Private non-guaranteed bonds** |  | **-** | **-** | **-** | **-** | **-** |
|  **Total external liabilities servicing (1+2+3+4+5+6+7)** |  | **2,230** | **2,985** | **772** | **1,177** | **1,074** |
|  Source: Core Statistics Department, SBP |
| \*: Naya Pakistan Certificates (NPC) are issued by Government of Pakistan for overseas Pakistanis.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 |
|  |  | **H E L D B Y** |  |
|  |  | State Bank | Deposit | Other |  | Foreign |  | Intra- |
| **As on** | **Debt1** | of | Money | Financial | International | Governments |  | Government |
| **(30th June)** |  | Pakistan | Banks | Institutions | Institutions | and Banks | Others | Debt |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| 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 |
| 2021 | 38,556,432  | 6,626,872  | 12,770,042  | 1,098,096  | 5,402,336  | 7,036,697  | 5,622,389  | 148,032  |
|  |  |  |  |  |  |  |  |  |
| Source: Core Statistics Department |
| 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-20R** | **Jun-21R** | **Jun-22 P** |
|  |  |  |  |
| **PSEs debt and liabilities (I+II)** | 1,711.5 | 1,647.7 | 1,754.5 |
| *YOY Growth (in %)* | 5.5 | (3.7) | 6.5 |
| *As percent of GDP* | 3.6 | 3.0 | 2.6 |
|  |  |  |  |
| **I.PSEs debt** | 1,490.5 | 1,436.7 | 1,393.4 |
| *YOY Growth (in %)* | 6.9 | (3.6) | (3.0) |
| *As percent of GDP* | 3.1 | 2.6 | 2.1 |
| Water and Power Development Authority (WAPDA) | 67.4 | 63.6 | 72.5 |
| Oil and Gas Development Company Ltd. (OGDCL) | 5.7 | 6.3 | 6.6 |
| Pakistan International Airlines Corporation (PIA) | 141.8 | 153.3 | 182.1 |
| Pakistan Steel Mills Corporation Ltd. | 43.2 | 43.2 | 42.5 |
| Other PSEs | 1,232.5 | 1,170.4 | 1,089.7 |
|  |  |  |  |
| **II.PSEs Liabilities 1** | **221.0** | **210.9** | **361.1** |
|   |  |  |  |
| **Memorandum Item** | **FY20R** | **FY21R** | **FY22R** |
| GDP (current market price)2 | 47,540.4 | 55,836.2 | 66,623.6 |
| Source: Core Statistics Department |
| 1 Reflects PSEs borrowings from banks for commodity operations. |  |
| 2 As per revised GDP(MP) at current prices (base 2015-16) released by PBS. |

|  |  |
| --- | --- |
|  | **5.9 National Savings Schemes-Outstanding Amount** |
|  | End Period |
|  | Million Rupees |
| **SCHEME** | **FY21** | **FY22** | **2022** | **2022** | **2023** |
| **Apr** | **Nov** | **Dec** | **Jan** | **Feb** | **Mar** | **Apr** |
|  |  |  |  |  |  |  |  |  |  |
| **A. Accounts (i+ii / 1 to 6)** | **994,988.0** | **753,804.9** | **834,500.5** | **604,722.3** | **599,174.6** | **598,403.7** | **586,442.3** | **580,151.1** | **580,265.77** |
|  (i) National Savings Centers | 829,187.3 | 654,619.3 | 726,811.7 | 520,630.0 | 520,052.34 | 521,855.5 | 513,637.6 | 510,913.0 | 514,594.30 |
|  (ii) Post Offices | 165,800.7 | 99,185.5 | 107,688.8 | 84,092.3 | 79,122.3 | 76,548.2 | 72,804.7 | 69,238.1 | 65,671.47 |
|  1- Savings Accounts | 43,184.5 | 54,840.5 | 51,896.3 | 57,752.9 | 57,244.2 | 59,908.1 | 59,127.7 | 55,914.5 | 57,262.09 |
|  2- Khas Deposit Accounts  | 310.6 | 310.6 | 310.6 | 299.5 | 299.5 | 299.5 | 299.5 | (1,047.4) | (2,394.17) |
|  3- Mahana Amdani Accounts | 1,466.7 | 1,541.2 | 1,449.0 | 1,494.3 | 1,485.0 | 1,475.4 | 1,470.7 | 1,453.0 | 1,440.19 |
|  4- Special Savings Accounts  | 581,418.1 | 306,408.4 | 394,385.5 | 146,754.9 | 141,093.3 | 136,810.0 | 125,551.3 | 123,697.7 | 122,968.80 |
|  5- Pensioners Benefit Account | 368,514.9 | 390,570.6 | 386,350.9 | 398,277.1 | 398,906.2 | 399,762.3 | 399,844.3 | 399,984.3 | 400,837.19 |
|  6- Shahada’s Family Welfare Account | 93.3 | 133.6 | 108.1 | 143.6 | 146.5 | 148.4 | 148.9 | 148.9 | 151.68 |
|  |  |  |  |  |  |  |  |  |  |
| **B. Certificates (i+ii+iii /7 to 17)** | **2,502,970.5** | **2,454,508.3** | **2,496,938.8** | **2,379,240.3** | **2,361,960.9** | **2,349,803.4** | **2,329,263.2** | **2,312,918.1** | **2,278,902.57** |
|  (i) National Savings Centers | 2,370,230.2 | 2,330,456.7 | 2,371,034.6 | 2,270,587.1 | 2,260,616.5 | 2,250,605.3 | 2,230,603.5 | 2,215,780.8 | 2,182,036.41 |
|  (ii) Post Offices | 5,716.0 | 4,288.6 | 4,547.5 | 4,035.8 | 3,766.3 | 3,696.4 | 3,579.4 | 3,548.4 | 3,517.35 |
| (iii) Banks | 127,024.3 | 119,763.1 | 121,356.7 | 104,617.5 | 97,578.1 | 95,501.8 | 95,080.2 | 93,588.9 | 93,348.81 |
|  7- Defence Savings Certificates | 477,183.4 | 466,725.0 | 468,304.2 | 447,268.7 | 443,943.9 | 441,040.0 | 440,038.2 | 439,664.7 | 434,804.31 |
|  8- National Deposit Certificates  | 17.0 | 16.6 | 16.6 | 16.6 | 16.6 | 16.6 | 16.6 | 16.6 | 16.60 |
|  9- Khas Deposit Certificates  | 216.1 | 216.0 | 216.0 | 216.0 | 216.0 | 215.9 | 215.9 | 215.9 | 215.88 |
|  10- Premium Savings Certificates | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
|  11- Special Savings Certificates (Registered) | 421,362.5 | 376,591.3 | 391,050.7 | 320,609.1 | 312,352.0 | 308,427.7 | 304,700.0 | 299,629.2 | 298,032.71 |
|  12- Special Savings Certificates (Bearer) | 272.6 | 272.6 | 272.6 | 272.6 | 272.6 | 272.6 | 272.6 | 272.6 | 272.61 |
|  13- Regular Income Certificates | 599,573.3 | 589,022.0 | 622,220.6 | 583,229.6 | 580,095.5 | 576,131.7 | 562,258.0 | 554,027.7 | 521,995.22 |
|  14- Behbood Savings Certificate | 1,000,392.0 | 1,017,020.9 | 1,011,050.1 | 1,018,609.2 | 1,015,755.3 | 1,012,823.1 | 1,008,676.2 | 1,003,666.3 | 1,001,881.82 |
|  15- Short-Term Savings Certificates (3 Months) | 3,003.3 | 3,341.5 | 2,951.2 | 5,053.5 | 5,222.8 | 6,077.0 | 7,500.5 | 9,053.8 | 13,314.24 |
|  16- Short-Term Savings Certificates (6 Months) | 464.5 | 796.3 | 473.1 | 2,195.9 | 2,209.7 | 2,553.5 | 2,757.2 | 3,062.3 | 3,652.72 |
|  17- Short-Term Savings Certificates (12 Months) | 485.4 | 505.7 | 383.2 | 1,768.7 | 1,876.1 | 2,244.9 | 2,827.7 | 3,308.5 | 4,715.99 |
|  |  |  |  |  |  |  |  |  |  |
| **C. National Savings Bonds** | - | - | - | - | - | - | - | - | - |
| 18- 10 Years | **-** | - | **-** | - | - | - | - | - | - |
|  |  |  |  |  |  |  |  |  |  |
| **D. Prize Bonds (19 to 27) \*** | **399,582.2** | **317,778.5** | **316,712.6** | **322,328.2** | **324,604.5** | **324,636.5** | **324,657.9** | **326,188.0** | **326,436.24** |
| 19- Rs. 100 | 10,397.8 | 10,521.1 | 10,526.1 | 10,499.2 | 10,476.8 | 10,478.0 | 10,459.1 | 10,439.6 | 10,435.79 |
| 20- Rs. 200  | 29,447.4 | 29,468.5 | 29,510.7 | 29,319.5 | 96.74 | 29,184.1 | 29,077.1 | 29,047.8 | 29,016.24 |
| 21- Rs. 750 | 108,089.7 | 111,818.8 | 111,634.5 | 113,130.9 | 113,384.1 | 113,563.5 | 113,384.8 | 113,476.1 | 113,753.24 |
| 22- Rs.1,500  | 140,015.9 | 156,785.4 | 153,810.2 | 161,888.7 | 164,212.3 | 164,401.2 | 164,868.7 | 166,438.7 | 166,496.44 |
| 23- Rs. 7,500  | 56,486.5 | 2,976.0 | 3,934.8 | 2,242.8 | 2,142.6 | 2,051.9 | 2,003.8 | 1,973.1 | 1,953.44 |
| 24- Rs. 15,000  | 47,916.0 | 3,281.7 | 4,138.4 | 2,538.2 | 2,410.1 | 2,324.5 | 2,261.9 | 2,231.7 | 2,209.09 |
| 25- Rs. 25,000 | 5,068.5 | 1,239.7 | 1,424.4 | 1,056.3 | 1,026.5 | 999.1 | 976.1 | 962.3 | 955.08 |
| 26- Rs. 40,000  | 1,305.9 | 946.9 | 993.0 | 912.1 | 901.3 | 893.7 | 886.0 | 878.2 | 876.48 |
|  27- Others@ | 854.5 | 740.4 | 740.5 | 740.4 | 740.4 | 740.4 | 740.4 | 1,702.77 | 740.4 |
| **E. Premium Prize Bonds (Registered) (28 to29)** | **44,134.8** | **56,841.0** | **57,408.8** | **58,160.3** | **56,979.9** | **56,741.0** | **56,836.3** | **55,439.6** | **55,518.73** |
|  28- Rs. 40,000  | 29,000.4 | 34,544.9 | 34,798.4 | 35,245.5 | 34,538.1 | 34,327.0 | 34,433.1 | 33,581.7 | 33,610.31 |
|   29- Rs. 25,000 | 15,134.4 | 22,296.1 | 22,610.4 | 22,914.9 | 22,441.8 | 22,414.0 | 22,403.2 | 21,857.9 | 21,908.42 |
| **F. Post Life Insurance** | **-** | **47,230.3** | **47,230.3** | **47,230.3** | **47,230.3** | **47,230.3** | **47,230.3** | **47,230.3** | **47,230.33** |
|  |  |  |  |  |  |  |  |  |  |
| **TOTAL (A+B+C+D+E+F)** | **3,941,675.5**  | **3,630,163.0** | **3,752,791.0** | **3,411,681.5** | **3,389,950.3** | **3,376,815.0** | **3,344,430.0** | **3,321,927.1** | **3,288,353.6** |
|  | 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) |