

5.1 Pakistan's Debt and Liabilities-Summary

(End Period Stock)

Billion Rupees

	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24 ^a	Sep-24 ^a
I. Government Domestic Debt	38,809.8	39,697.9	42,594.8	43,436.6	47,160.2	47,536.1
II. Government External Debt	22,030.9	22,593.5	22,600.6	21,941.7	21,753.6	22,034.2
III. Debt from IMF	2,040.2	2,258.1	2,141.6	2,151.2	2,332.1	2,568.0
IV. External Liabilities ¹	3,101.9	3,389.2	3,365.8	3,284.8	3,265.6	3,344.7
V. Private Sector External Debt	5,503.3	5,507.4	5,418.7	5,474.3	5,464.6	5,402.4
VI. PSEs External Debt	2,147.9	2,268.9	2,211.8	2,172.6	2,068.1	2,041.9
VII. PSEs Domestic Debt	1,687.2	1,698.1	1,710.0	1,694.7	1,705.6	1,751.3
VIII. Commodity Operations ²	1,485.9	1,309.2	1,256.8	1,133.1	1,378.3	1,139.5
IX. Intercompany External Debt from Direct Investor abroad	1,301.4	1,319.7	1,319.4	1,222.5	1,592.2	1,675.8
A. Gross Public Debt (sum I to III)	62,881.0	64,549.5	67,337.0	67,529.5	71,245.9	72,138.3
B. Total Debt of the Government - FRDLA Definition³	57,779.2	59,183.7	60,554.2	61,611.3	65,104.7	64,091.3
C. Total External Debt & Liabilities (sum II to VI+IX)	36,125.7	37,336.9	37,057.9	36,247.2	36,476.3	37,067.0
As percent of GDP						
<i>Gross Public Debt</i>	74.9				67.4	
<i>Total Debt of the Government - FRDLA Definition</i>	68.8				61.6	
<i>Total External Debt & Liabilities</i>	43.0				34.5	
<i>Government Domestic Debt</i>	46.2				44.6	
Memorandum Items						
	FY23				FY24	
GDP (current market price) ⁴	83,955.4				105,740.8	
Government Deposits with the banking system ⁵	5,101.8	5,365.8	6,782.8	5,918.2	6,141.3	8,046.9
X. Consolidation adjustment ⁶	1,597.1	1,629.1	1,337.6	1,642.2	1,664.7	85,836.4
Total Debt and Liabilities (sum I to IX less X)	76,511.5	78,413.0	81,281.9	80,869.4	85,055.8	1,657.6
Total Debt and Liabilities (As percent of GDP)	91.1				80.4	
US Dollar, last day average exchange rates	286.3905	287.7782	281.9244	277.9447	278.3668	277.7488

Source: Statistics and Data Services 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 Int

⁴ As per revised GDP (MP) at current prices (base 2015-16) released by PBS.

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

⁶ Consolidation adjustment pertains to: SBP's on lending to GOP against SDRs allocation (SDR 1.95 billion) equivalent to PKR 474.94 billion from Nov-21, domestic borrowings in foreign currency and foreign borrowing against government securities.

Notes:-

a. 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.

b. 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>

c. As part of annual revision of IIP 2021, data from Dec 31, 2021 to Dec 31, 2022 has been revised.

d. 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>

5.2 Pakistan's Debt and Liabilities Profile

Billion Rupees

	FY23 ^a	Q1-FY24	Q2-FY24	Q3-FY24	Q4-FY24	Q1-FY25 ^b
Pakistan's Total Debt and Liabilities (I+II)⁵	76,511.5	78,419.2	81,194.0	80,862.0	84,906.9	85,836.4
I. Pakistan's Total Debt (A+B+C)	73,520.7	75,349.8	77,909.1	78,086.3	81,927.6	83,009.7
A. Government Domestic Debt	38,809.8	39,697.9	42,587.9	43,432.0	47,160.2	47,536.1
B. PSEs Domestic Debt	1,687.2	1,698.1	1,710.0	1,694.7	1,705.6	1,751.3
C. External Debt (a+b+c+d)	33,023.8	33,953.8	33,611.1	32,959.6	33,061.8	33,722.3
a) Government External Debt	22,030.9	22,593.5	22,600.6	21,941.7	21,753.6	22,034.2
b) Non-government External Debt	7,651.2	7,827.3	7,551.0	7,645.1	7,702.4	7,444.3
c) Country's Debt from IMF	2,040.2	2,258.1	2,141.6	2,151.2	2,332.1	2,568.0
d) Inter Company Ext. Debt from direct investor abroad	1,301.4	1,274.9	1,317.9	1,221.7	1,273.7	1,675.8
II. Total Liabilities (D+E)	4,587.8	4,698.4	4,622.5	4,417.9	4,643.9	4,484.2
D. External Liabilities ¹	3,101.9	3,389.2	3,365.8	3,284.8	3,265.6	3,344.7
E. Domestic Liabilities ²	1,485.9	1,309.2	1,256.8	1,133.1	1,378.3	1,139.5
	FY23 ^a	Jul-Sep-FY24	Jul-Dec-FY24	Jul-Mar-FY24	Jul-Jun-FY24	Jul-Sep-FY25 ^c
Total Debt and Liabilities Servicing (III+IV+V)	9,816.9	2,125.4	5,701.6	7,775.8	11,903.5	2,119.6
III. Principal Repayment of External Debt and Liabilities (e+f+g+h)³	3,702.5	514.4	1,228.5	1,807.8	3,130.6	578.3
(e) Government External debt and Liabilities	3,049.4	334.4	790.8	1,118.8	2,149.2	382.6
(f) Non-government External debt	405.8	70.5	213.3	337.3	517.3	79.7
(g) Country's Debt from IMF	247.3	109.5	224.4	351.7	464.0	116.0
(h) Monetary Authorities external Liabilities	-	-	-	-	-	-
IV. Interest Payment on debt (i+j+k)	5,932.1	1,562.9	4,390.0	5,798.0	8,544.6	1,479.2
(i) Government Domestic Debt	4,882.9	1,240.0	3,681.2	4,758.4	7,109.4	1,137.1
(j) PSE Debt	-	-	-	-	-	-
(k) External Debt	1,049.2	323.0	708.8	1,039.6	1,435.2	342.1
Government External debt	678.5	174.8	441.3	618.7	878.3	193.4
Non-government External debt	267.2	104.9	179.4	288.9	380.9	97.0
Country's Debt from IMF	103.5	43.2	88.1	131.9	176.0	51.7
V. Interest Payment on Liabilities (l+m)	182.3	48.0	83.1	169.9	228.3	62.1
(l) External Liabilities	55.1	12.9	14.8	70.4	94.0	31.7
(m) Domestic Liabilities	127.2	35.1	68.3	99.5	134.3	30.4
Memorandum Item						
Servicing (Principal) Short Term	310.7	33.7	55.5	57.5	61.9	32.5
a) Government External Debt	310.5	29.9	48.4	46.8	46.8	27.8
b) PSEs Non-Guaranteed Debt	-	-	-	-	-	-
d) Private Non-Guaranteed Debt	0.2	3.7	7.1	10.7	15.1	4.6
Consolidation adjustment (with reference to on-lending to GOP)⁵	1,597.1	1,629.1	1,337.6	1,642.2	1,664.7	1,657.6
US Dollar, last day Weighted Average Customer (WAC) Exchange Rates	286.3905	287.7782	281.9244	277.9447	278.3668	277.7488

Source: Statistics and Data Services 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 Item. For details see link:

<http://www.sbp.org.pk/departments/stats/Notice/Press%20Release-external%20debt- Revised .pdf>

⁵ Consolidation adjustment pertains to: SBP's on lending to GOP against SDRs allocation (SDR 1.95 billion) equivalent to PKR 474.94 billion from Nov-21, domestic borrowings in foreign currency and foreign borrowing against government securities.

⁶ As 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 BP 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	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
I. Permanent Debt (1+2+3+4)	31,439.4	31,682.3	32,058.8	33,351.3	33,656.2	33,800.2	34,104.9	33,028.7
1. Market Loans	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Federal Government	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Provincial Governments	-	-	-	-	-	-	-	-
2. Federal Government Bonds	30,578.5	30,820.9	31,197.0	32,488.9	32,793.3	32,936.3	33,239.5	32,161.3
GOP Ijara Sukuk	4,544.9	4,649.7	4,659.2	4,784.7	4,766.2	4,765.7	4,782.2	4,968.3
Bai-Muajjal of Sukuk	-	-	-	-	-	19.0	65.0	65.0
Pakistan Investment Bonds (PIBs)	26,032.3	26,169.9	26,536.5	27,702.9	28,025.8	28,150.3	28,391.1	27,126.7
Others	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
3. Prize Bonds¹	383.1	383.6	384.0	384.7	385.1	386.1	387.6	389.6
4. SBP's on-lending to GOP against SDRs allocation⁷	474.9	474.9	474.9	474.9	474.9	474.9	474.9	474.9
II. Floating Debt	7,953.7	8,492.2	9,166.3	9,522.2	10,247.6	10,638.2	10,961.4	11,222.3
Bai Muajjal ²	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Market Treasury Bills	7,871.5	8,410.3	9,084.5	9,442.2	10,167.3	10,557.8	10,876.6	11,136.9
MTBs for Replenishment of Cash ³	82.2	81.8	81.8	80.0	80.4	80.4	84.8	85.4
	-	-	-	-	-	-	0	0
III. Unfunded Debt	2,808.6	2,795.3	2,795.1	2,790.8	2,798.7	2,815.7	2,818.9	2,827.7
Saving Schemes (Net of Prize Bonds)	2,722.6	2,712.7	2,711.3	2,706.7	2,707.8	2,725.2	2,729.6	2,741.3
Postal Life Insurance	47.2	47.2	47.2	47.2	47.2	47.2	47.2	47.2
GP Fund ⁴	38.8	35.3	36.6	36.9	43.7	43.2	42.1	39.1
IV. Foreign Currency Loans⁴	374.6	373.0	373.5	373.5	373.6	374.1	373.8	372.7
V. Naya Pakistan Certificates⁶	99.2	93.9	92.7	86.8	84.1	88.1	80.0	84.7
Government Domestic Debt (I-II-III-IV+V)	42,675.4	43,436.6	44,486.5	46,124.6	47,160.2	47,716.2	48,339.0	47,536.1
Government Domestic Liabilities⁵	491.0	478.4	517.8	542.6	563.5	563.5	309.0	309.7
Government Domestic Debt and Liabilities	43,166.4	43,915.0	45,004.3	46,667.3	47,723.7	48,079.7	48,648.0	47,845.8

Source: Statistics and Data Services Department, SBP

P: Provisional, R: Revised

Notes:

1. Includes Premium Prize Bonds (Registered)

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

3. Includes SBP BSC, NIBAF and PSFC T-bills holding of Rs 51,909 Billion.

4. It includes FEDCs, 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.

*Source: Ministry of Finance (Budget Wing)

5.4 Pakistan's External Debt and Liabilities-Outstanding

Million US Dollars

ITEM	30-Jun-22	30-Jun-23	31-Dec-23 ^R	30-Mar-24 ^R	30-Jun-24 ^R	30-Sep-24 ²
A. Public External debt (1+2+3)	99,972.2	94,881.3	99,700.4	98,500.5	98,256.2	100,619.4
1. Government External debt	81,941.0	76,926.2	80,165.5	78,942.6	78,147.4	79,331.4
i) Long term (>1 year)	80,591.9	76,765.9	80,066.2	78,624.4	77,387.6	78,454.1
Paris club	9,231.8	7,901.1	7,541.1	7,219.3	6,474.4	6,990.1
Multilateral	34,022.8	37,363.1	38,813.6	38,404.2	39,248.0	39,903.1
Other bilateral	18,053.3	17,572.3	19,644.1	18,901.7	18,552.4	18,228.0
Euro/Sukuk global bonds	8,800.0	7,800.0	7,800.0	7,800.0	6,800.0	6,800.0
Military debt	-	-	-	-	-	-
Commercial loans/credits	9,481.2	5,563.8	5,611.3	5,577.6	5,490.3	5,599.7
Local Currency Securities (PIBs)	5.1	3.5	3.6	8.0	23.7	31.6
Saudi fund for development. (SFD)	-	-	-	-	-	-
NBP / BOC deposits / PBC**	44.8	27.7	24.1	20.7	14.9	12.9
NPC**	953.0	534.3	628.3	693.0	783.9	888.8
ii) Short term (<1 year)	1,349.1	160.3	99.3	318.2	759.8	877.3
Multilateral ¹	1,327.1	160.3	99.3	199.3	250.0	212.2
Local Currency Securities (TBills)	22.0	0.0	-	118.9	509.8	665.1
Commercial loans/credits	-	-	-	-	-	-
2. From IMF	6,896.8	7,124.0	7,596.3	7,739.7	8,377.6	9,245.7
i) Federal government	4,195.1	5,369.1	5,069.3	4,757.8	4,515.7	4,406.9
ii) Central bank	2,701.7	1,754.9	2,527.0	2,981.9	3,862.0	4,838.8
3. Foreign exchange liabilities	11,134.3	10,831.2	11,938.6	11,818.3	11,731.2	12,042.3
i) Central bank deposits	2,700.0	2,700.0	3,700.0	3,700.0	3,700.0	3,700.0
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-	-
iii) Other liabilities (SWAP)	4,535.3	4,224.9	4,271.0	4,231.0	4,169.6	4,360.4
iv) Allocation of SDR ¹	3,897.3	3,904.0	3,966.6	3,886.3	3,860.8	3,981.2
v) Nonresident LCY deposits with central bank	1.8	2.2	1.0	1.0	0.8	0.7
B. Public sector enterprises (PSEs)	8,156.9	7,500.0	7,549.6	7,485.4	7,429.5	7,351.5
a. Guaranteed debt	7,083.3	6,618.9	7,014.9	6,971.4	6,922.6	6,844.6
Paris club	-	-	-	-	-	-
Multilateral	-	-	-	-	-	-
Other bilateral	6,533.5	6,113.6	6,532.5	6,489.0	6,463.6	6,420.0
Commercial loans	549.8	505.3	482.4	482.4	459.0	424.5
Sandak metal bonds	-	-	-	-	-	-
b. Non-guaranteed debt	1,073.5	881.1	534.7	514.0	507.0	507.0
i) Long term (>1 year)	183.1	76.4	34.7	14.0	7.0	7.0
ii) Short term (<1 year)	390.5	304.7	-	-	-	-
iii) non-guaranteed bonds	500.0	500.0	500.0	500.0	500.0	500.0
C. Banks	5,731.4	6,469.5	6,629.2	6,702.6	7,059.2	7,076.9
a. Borrowing	2,639.3	3,720.5	3,653.4	3,616.9	3,889.1	3,900.3
i) Long term (>1 year)	-	1,300.0	1,300.0	1,300.0	1,300.0	1,300.0
i) Public sector	-	-	-	-	-	-
ii) Private sector	-	1,300.0	1,300.0	1,300.0	1,300.0	1,300.0
ii) Short term (<1 year) ²	2,639.3	2,420.5	2,353.4	2,316.9	2,589.1	2,600.3
i) Public sector	74.6	63.9	90.6	85.3	81.6	106.2
ii) Private sector	2,564.7	2,356.6	2,262.8	2,231.7	2,507.4	2,494.1
b. Nonresident deposits (LCY & FCY)	3,092.1	2,593.8	2,736.0	2,838.8	3,073.3	3,074.3
i) Public sector	93.7	95.7	101.2	104.3	106.4	115.7
ii) Private sector	2,998.4	2,498.1	2,634.8	2,734.5	2,966.9	2,958.6
c. Other Liabilities**	-	155.1	239.8	246.9	96.9	102.3
D. Private Sector	12,361.0	12,746.6	12,404.6	12,894.8	12,571.8	12,373.7
a. Guaranteed debt	-	-	-	-	-	-
b. Non-guaranteed debt	12,361.0	12,746.6	12,404.6	12,894.8	12,571.8	12,373.7
i. Loans	10,623.8	9,831.0	9,619.0	10,574.2	10,384.1	10,184.1
i) Long term (>1 year)	10,280.1	9,639.6	9,449.8	10,400.8	10,157.6	9,974.1
ii) Short term (<1 year)	343.6	191.4	169.2	173.4	226.6	209.9
ii) non-guaranteed bonds	-	-	-	-	-	-
iii) Trade credits	1,320.1	2,343.0	1,917.1	1,302.5	1,302.5	1,302.5
iv) Other debt liabilities³	417.1	572.7	868.5	1,018.1	885.2	887.1
E. Debt liabilities to direct investors - Intercompany debt	4,098.1	4,544.2	5,799.6	5,531.3	5,719.9	6,033.6
Total external debt & liabilities (A+B+C+D+E)	130,319.5	126,141.6	132,083.5	131,114.7	131,036.7	133,455.2
Memorandum Items						
Public external debt - excluding foreign exchange liabilities (A.1+A.2 Excl. TBills & PIBs)	88,810.8	84,046.6	87,758.2	86,555.4	85,991.6	87,880.4
Public debt including PSEs (A+B+C.a.i+C.a.ii+C.b.i)	108,297.4	102,540.9	107,441.9	106,175.5	105,873.8	108,192.8
Official liquid reserves⁴	9,932.0	4,514.4	8,306.9	8,113.9	9,463.1	10,505.9

Source: Statistics and Data Services Department, SBP

*Pakistan Rupee 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.

5.5 Pakistan's External Debt Servicing-Principal

Million US Dollars during Period

ITEM	FY23	FY24	Oct-Dec 23 ^a	Jan-Mar 24 ^a	Apr-Jun 24 ^a	Jul-Sep 24 ^a
1. Public debt (a+b+c)	13,404	9,273	2,000	1,645	4,102	1,887
a) Government debt	12,438	7,630	1,593	1,188	3,701	1,470
Paris club	1,121	1,214	572	35	571	38
Multilateral	1,702	1,828	451	460	476	470
Other Bilateral	1,568	1,656	347	468	346	489
Euro/Sukuk global bonds	1,000	1,000	-	-	1,000	-
Local Currency Securities (PIBs)	-	-	-	-	-	-
Military	-	-	-	-	-	-
Commercial loans /credits	5,942	1,075	-	-	1,075	200
Saudi fund for development. (SFD)	-	-	-	-	-	-
NBP/BOC deposits	1,105	858	223	226	232	273
b). To IMF	966	1,643	407	457	402	417
i) Federal government	-	791	167	249	204	247
ii) Central bank	966	851	240	208	198	169
c) Foreign exchange liabilities	-	-	-	-	-	-
i) Central bank deposits	-	-	-	-	-	-
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-
iii) Swap	-	-	-	-	-	-
2. PSEs guaranteed debt	440	157	35	44	35	44
Paris Club	-	-	-	-	-	-
Multilateral	-	-	-	-	-	-
Other bilateral	411	61	-	44	-	44
Commercial loans	29	96	35	-	35	-
Sandak Metal Bonds	-	-	-	-	-	-
3. PSEs non-guaranteed debt	107	62	21	21	-	-
4. Scheduled banks' borrowing	-	150	-	-	-	-
5. Private guaranteed debt	-	-	-	-	-	-
6. Private non-guaranteed debt	1,115	1,618	460	380	597	204
7. Private non-guaranteed bonds	-	-	-	-	-	-
Total Long Term (1+2+3+4+5+6+7)	15,065	11,260	2,516	2,089	4,734	2,134

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below)¹	1,329	215	72	13	16	117
1. Government debt	1,328	161	60	-	-	100
2. PSEs non-guaranteed debt ¹	-	-	-	-	-	-
3. Scheduled banks' borrowing	18,314	22,822	5,763	5,382	9,096	9,281
<i>Net Flows²</i>	(219)	169	44	(37)	272	11
4. Private non-guaranteed debt	1	54	12	13	16	17
Rescheduled/Rollover	-	-	-	-	-	-
Commercial loans /credits	-	-	-	-	-	-
NBP/BOC	-	-	-	-	-	-
IDB	-	-	-	-	-	-
Central bank deposits	-	-	-	-	-	-
Other Liabilities (SWAP)	-	-	-	-	-	-

Source: Statistics and Data Services Department, SBP

^a: 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	FY23	FY24	Oct-Dec 23 ^a	Jan-Mar 24 ^a	Apr-Jun 24 ^a	Jul-Sep 24 ^a
1. Public debt (a+b+c)	3,318	4,064	1,196	899	1,175	994
a) Government debt	2,692	3,111	931	645	932	695
 i. Long term (> 1 year)	2,647	3,073	927	620	932	684
Paris club	196	157	74	11	63	11
Multilateral	768	1,153	343	223	382	229
Other Bilateral	576	782	123	294	104	294
Euro/Sukuk global bonds	611	582	251	40	251	72
Local Currency Securities (PIBs)	-	-	-	-	-	-
Military	-	-	-	-	-	-
Commercial loans /credits	438	352	124	40	119	62
Saudi fund for development. (SFD)	-	-	-	-	-	-
NBP/BOC deposits	59	46	12	13	13	15
 ii. Short-term (< 1 year)	44	38	4	26	0	11
Multilateral	44	11	4	0	0	11
Commercial Loans /Credits	-	27	-	25	-	-
	-	-				
b). To IMF	402	619	157	157	158	186
i). Federal government	240	337	89	85	78	85
ii). Central bank (Including Interest on SDR Allocation)	162	283	68	72	80	101
c) Foreign exchange liabilities	224	334	107	97	85	114
i) Central bank deposits	86	138	7	80	7	114
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-
iii) Other Liabilities (SWAP)	138	196	101	17	78	-
2. PSEs guaranteed debt	210	199	10	91	9	88
Paris Club	-	-	-	-	-	-
Multilateral	0	-	-	-	-	-
Other bilateral	187	178	-	91	-	87
Commercial loans	23	21	10	-	9	1
Sandak Metal Bonds	-	-	-	-	-	-
3. PSEs non-guaranteed debt	46	41	20	0	19	-
Long term (> 1 year)	46	41	20	0	19	-
Short term (< 1 year)	-	-	-	-	-	-
4. Scheduled banks' borrowing	95	202	53	56	46	52
Long term (> 1 year)	15	81	20	20	20	21
Short term (< 1 year)	80	120	33	36	25	31
5. Private guaranteed debt	-	-	-	-	-	-
6. Private non-guaranteed debt	759	953	268	200	258	209
Long term (> 1 year)	758	951	268	200	258	208
Short term (< 1 year)	0	2	1	0	0	1
7. Private non-guaranteed bonds	-	-	-	-	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	4,428	5,458	1,547	1,246	1,506	1,343

Source: Statistics and Data Services 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/pakdebtsrvr_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- Government Debt
		State Bank of Pakistan	Deposit Money Banks	Other Financial Institutions	International Institutions	Foreign Governments and Banks	Others	
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
2022	47,704,672	6,621,566	16,573,306	2,230,700	7,224,755	9,522,220	5,532,125	127,719
2023	60,732,748	6,328,331	20,619,799	3,622,800	10,746,354	11,284,568	8,130,896	108,002

Source: Statistics and Data Services 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-22	Jun-23	Sep-23	Jun-24	Sep-24 ^a
PSEs debt and liabilities (I+II)	1,754.5	2,328.1	2,332.9	2,520.5	2,581.1
<i>YOY Growth (in %)</i>	6.5	32.7	24.1	8.3	10.6
<i>As percent of GDP</i>	2.6	2.8		2.4	
LPSEs debt	1,393.4	1,687.2	1,698.1	1,705.6	1,751.3
<i>YOY Growth (in %)</i>	(3.0)	21.1	15.5	1.1	3.1
<i>As percent of GDP</i>	2.1	2.0		1.6	
ILPSEs Liabilities ¹	361.1	640.9	634.7	814.8	829.8

Source: Statistics and Data Services Department, SBP

¹ Reflects PSEs borrowings from banks for commodity operations.

5.9 National Savings Schemes-Outstanding Amount

End Period

Million Rupees

SCHEME	FY23	FY24	2023	2024							
			Oct	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
A. Accounts (i-ii / 1 to 13)	595,217.1	657,518.9	615,791.00	659,462.2	660,739.1	659,744.9	657,518.9	666,313.0	667,623.2	670,314.2	669,287.0
(i) National Savings Centers	526,356.0	640,236.0	581,469.30	632,077.7	636,736.4	638,102.8	640,236.0	649,661.4	651,691.5	654,470.4	653,625.8
(ii) Post Offices	68,861.1	17,282.9	34,321.70	27,384.5	24,002.7	21,642.1	17,282.9	16,651.6	15,931.7	15,843.8	15,661.2
1- Savings Accounts	74,927.6	84,402.4	78,899.30	79,108.8	83,394.7	84,889.5	84,402.4	92,769.3	93,055.8	93,972.0	94,259.5
2- Khas Deposit Accounts	310.6	310.6	310.6	310.6	310.6	310.6	310.6	310.6	310.6	310.6	310.6
3- Mahana Amdani Accounts	1,440.6	1,351.0	1,405.90	1,366.9	1,362.3	1,356.3	1,351.0	1,344.6	1,339.6	1,333.4	1,326.0
4- Special Savings Accounts	108,951.3	62,321.2	76,084.80	70,936.1	67,305.1	64,779.6	62,321.2	61,441.5	60,433.2	60,319.4	60,055.7
5- Pensioners Benefit Account	404,352.4	433,957.6	422,032.30	430,871.2	431,972.3	432,807.5	433,957.6	435,925.1	438,279.3	440,787.7	443,034.3
6- Shahada's Family Welfare Account	152.6	188.2	160.7	175.9	180.1	188.7	188.2	185.2	187.8	193.7	196.9
7-Sarwa Islamic Savings Account (SISA)	3,808.5	68,896.3	32,199.20	70,132.2	69,667.7	69,021.8	68,896.3	68,643.5	68,527.3	68,017.2	64,988.1
8-Sarwa Islamic Term Account (SITA) 1 Year	508.2	2,147.6	1,774.00	2,490.5	2,471.7	2,427.1	2,147.6	1,799.3	1,633.5	1,538.8	1,165.6
9-Sarwa Islamic Term Account (SITA) 3 Years	557.7	2,639.1	2,069.80	2,736.7	2,751.4	2,654.0	2,639.1	2,606.2	2,591.5	2,584.2	2,576.4
10-Sarwa Islamic Term Account (SITA) 5 Years	207.6	1,104.6	791.4	1,128.7	1,122.6	1,109.4	1,104.6	1,087.9	1,075.4	1,070.5	1,218.2
11-Digital Sarwa Islm.Term Acc. (SITA) 1 Year		105.8	54	110.1	106.2	105.9	105.8	105.4	94.7	92.7	61.6
12-Digital Sarwa Isla.Term Acc.(SITA) 3 Years		24.7	8.8	24.7	24.7	24.7	24.7	24.7	24.7	24.5	24.5
13-Digital Sarwa Isla.Term Acc.(SITA) 5 Years		70.0	0.5	70.0	70.0	70.0	70.0	69.9	69.8	69.8	69.8
B. Certificates (i-ii-iii /14 to 25)	2,223,316.7	2,048,338.2	2,170,010.80	2,053,238.9	2,050,525.4	2,046,905.8	2,048,338.2	2,056,947.5	2,061,975.4	2,071,027.2	2,084,413.8
(i) National Savings Centers	2,131,392.8	1,971,589.9	2,087,163.00	1,976,000.1	1,973,507.3	1,970,308.8	1,971,589.9	1,975,299.4	1,980,642.2	1,989,080.7	2,002,203.9
(ii) Post Offices	2,256.6	(2,276.3)	-1,739.40	(2,108.0)	(2,203.4)	(2,239.3)	(2,276.3)	(2,291.4)	(2,338.5)	(2,351.0)	(2,387.7)
(iii) Banks	89,667.3	79,024.6	84,587.20	79,346.9	79,221.5	78,836.3	79,024.6	83,939.5	83,671.7	84,297.5	84,597.6
14- Defence Savings Certificates	428,194.9	400,407.6	415,084.40	403,536.8	402,747.9	401,466.3	400,407.6	404,497.1	404,082.7	403,684.0	402,457.0
15- National Deposit Certificates	16.6	16.6	16.6	16.6	16.6	16.6	16.6	16.6	16.6	16.6	16.6
16- Khas Deposit Certificates	215.9	215.8	215.8	215.8	215.8	215.8	215.8	215.8	215.8	215.8	215.8
17- Premium Savings Certificates	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
18- Special Savings Certificates (Registered)	297,576.5	286,049.6	290,244.50	284,875.1	285,475.6	285,219.7	286,049.6	286,397.6	286,412.1	288,148.8	288,514.5
19- Special Savings Certificates (Bearer)	272.6	272.6	272.6	272.6	272.6	272.6	272.6	272.6	272.6	272.6	272.6
20- Regular Income Certificates	461,485.8	264,136.7	386,257.20	273,775.1	269,929.0	265,563.4	264,136.7	262,099.8	260,896.5	260,772.0	261,804.9
21- Bebbod Savings Certificate	1,001,003.8	1,040,102.1	1,030,760.60	1,037,583.7	1,038,500.6	1,039,187.1	1,040,102.1	1,042,546.5	1,045,720.5	1,050,390.2	1,055,781.7
22- Short-Term Savings Certificates (3 Months)	20,958.8	28,978.3	27,035.80	25,402.5	25,731.8	27,637.3	28,978.3	31,988.1	34,430.7	36,016.9	39,582.8
23- Short-Term Savings Certificates (6 Months)	5,621.2	8,342.9	7,457.60	8,635.3	8,666.6	8,455.2	8,342.9	8,705.6	9,295.8	10,350.3	12,299.1
24- Short-Term Savings Certificates (12 Months)	7,970.2	18,199.9	12,003.90	17,583.4	17,500.5	17,329.5	18,199.9	18,272.5	18,443.5	18,677.9	20,679.6
25- Others		1,615.7	661.4	1,341.5	1,467.8	1,541.7	1,615.7	1,935.0	2,188.1	2,481.7	2,788.8
C. National Savings Bonds	-	-	-	-	-	-	-	-	-	-	-
26- 10 Years	-	-	-	-	-	-	-	-	-	-	-
D. Prize Bonds (27 to 35) *	327,847.6	330,417.9	328,855.50	329,570.3	329,482.4	329,759.0	330,417.9	330,404.3	331,233.0	332,933.6	333,068.3
27- Rs. 100	10,386.0	10,152.5	10,300.60	10,190.7	10,185.3	10,166.2	10,152.5	10,143.6	10,135.7	10,126.1	10,120.4
28- Rs. 200	28,968.4	28,341.1	28,645.20	28,458.7	28,381.5	28,355.2	28,341.1	28,280.8	28,271.0	28,222.0	28,180.4
29- Rs. 750	113,827.9	113,703.5	113,852.50	113,678.5	113,650.8	113,677.2	113,703.5	113,766.2	113,806.8	113,852.6	113,956.9
30- Rs. 1,500	168,782.1	173,262.7	170,465.90	171,893.8	171,956.9	172,351.0	173,262.7	173,304.0	174,111.8	175,827.0	175,975.5
31- Rs. 7,500	1,605.9	1,286.7	1,498.50	1,413.4	1,396.8	1,357.4	1,286.7	1,268.5	1,268.1	1,267.4	1,244.1
32- Rs. 15,000	1,869.3	1,502.9	1,744.40	1,641.4	1,623.2	1,587.8	1,502.9	1,478.7	1,477.8	1,477.0	1,455.1
33- Rs. 25,000	836.0	699.7	792.5	753.7	749.3	734.2	699.7	695.2	694.9	694.9	683.3
34- Rs. 40,000	831.5	728.4	815.6	799.6	798.1	789.5	728.4	726.8	726.4	726.3	712.2
35- Others@	740.4	740.4	740.4	740.4	740.4	740.4	740.4	740.4	740.4	740.4	740.4
E. Premium Prize Bonds (Registered) (36 to37)	54,685.9	54,722.2	53,361.00	54,075.1	54,517.7	54,899.4	54,722.2	55,723.9	56,330.5	56,670.4	58,030.8
36- Rs. 40,000	32,987.0	32,824.3	32,135.70	32,465.0	32,659.3	32,880.1	32,824.3	33,391.0	33,721.2	33,896.2	34,774.8
37- Rs. 25,000	21,698.9	21,898.0	21,225.30	21,610.2	21,858.4	22,019.4	21,898.0	22,332.9	22,609.2	22,774.2	23,256.0
F. Post Life Insurance	47,230.3	47,230.3	47,230.30	47,230.3	47,230.3	47,230.3	47,230.3	47,230.3	47,230.3	47,230.3	47,230.3
TOTAL (A+B+C+D+E+F)	3,248,297.6	3,138,227.6	3,215,248.7	3,143,577.0	3,142,495.0	3,138,539.5	3,138,227.6	3,156,619.0	3,164,392.3	3,178,175.8	3,192,030.2

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)