

## Gross Government Domestic Debt and Liabilities

(In Billion Rupees)

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Debt Instruments				
	Apr-25	Jun-25	Mar-26	Apr-26
<b>I. Permanent Debt (1+2+3+4)</b>	<b>41,160</b>	<b>42,252</b>	<b>44,320</b>	<b>43,845</b>
<b>1. Market Loans</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>
<b>Federal Government</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>
<b>Provincial Governments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Federal Government Bonds</b>	<b>40,279</b>	<b>41,366</b>	<b>43,415</b>	<b>42,938</b>
GOP Ijara Sukuk	5,880	6,187	7,104	7,273
Short Term (1 Year)	478	455	574	634
Long Term (>1 year)	5,402	5,732	6,530	6,639
Bai-Muajjal of Sukuk	81	163	632	629
Pakistan Investment Bonds (PIBs) <sup>8</sup>	34,317	35,015	35,678	35,035
Others	1	1	1	1
<b>3. Prize Bonds<sup>1</sup></b>	<b>403</b>	<b>407</b>	<b>427</b>	<b>429</b>
<b>4. SBP's on-lending to GOP against SDRs allocation<sup>7</sup></b>	<b>475</b>	<b>475</b>	<b>475</b>	<b>475</b>
<b>II. Floating Debt</b>	<b>8,326</b>	<b>8,756</b>	<b>9,583</b>	<b>10,557</b>
Bai Muajjal <sup>2</sup>	0	0	0	0
Market Treasury Bills	8,230	8,645	9,459	10,432
MTBs for Replenishment of Cash <sup>3</sup>	96	112	125	125
Outright Sale of MRTBs to Banks	0	0	0	0
<b>III. Unfunded Debt</b>	<b>2,963</b>	<b>3,021</b>	<b>3,215</b>	<b>3,236</b>
Saving Schemes (Net of Prize Bonds)	2,890	2,943	3,150	3,171
Postal Life Insurance	47	47	47	47
GP Fund*	26	31	18	17
<b>IV. Foreign Currency Loans<sup>4</sup></b>	<b>12</b>	<b>380</b>	<b>387</b>	<b>391</b>
<b>V. Naya Pakistan Certificates<sup>6</sup></b>	<b>62</b>	<b>62</b>	<b>60</b>	<b>60</b>
<b>Gross Government Domestic Debt (I+II+III+IV+V)</b>	<b>52,523</b>	<b>54,472</b>	<b>57,566</b>	<b>58,089</b>
<b>Government Domestic Liabilities<sup>5</sup></b>	<b>220</b>	<b>216</b>	<b>128</b>	<b>126</b>
<b>Gross Government Domestic Debt and Liabilities</b>	<b>52,743</b>	<b>54,688</b>	<b>57,694</b>	<b>58,215</b>

\* Source: Ministry of Finance (Budget Wing)

Wherever mentioned, 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 Tbills holding.

4. It includes FEBCs, FCBCs, DBCs, Special US Dollar Bonds and other domestic FC borrowings.

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.

8. Based on nominal values for Long Term Zero Coupon PIBs (LTZCB) (Since June 2025)

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