

Pakistan's Debt and Liabilities Profile

(In Billion Rupees)

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	Mar-25	Mar-26
Pakistan's Total Debt and Liabilities (I +II-VI)	89,774	97,307
I. Pakistan's Total Debt (A+B+C)	86,762	94,607
A. Gross Government Domestic Debt ⁵	51,518	57,566
B. PSEs Domestic Debt	2,107	2,031
C. External Debt (a+b+c+d)	33,137	35,011
a) Government External Debt	22,170	22,959
b) Non-government External Debt	7,057	7,789
c) Country's Debt from IMF	2,319	2,760
d) Intercompany External Debt from Direct Investor abroad	1,591	1,503
II. Total Liabilities (D+E)	4,388	4,404
D. External Liabilities ¹	3,312	3,381
E. Domestic Liabilities ²	1,075	1,023
	Jul - Mar, FY25	Jul - Mar, FY26
Total Debt and Liabilities Servicing (III+IV+V)	9,144	7,508
III. Principal Repayment of External Debt and Liabilities (a+b+c+d)³	2,083	2,071
(a) Government External debt and Liabilities	1,182	1,614
(b) Non-government External debt	569	316
(c) Country's Debt from IMF	332	141
(d) Monetary Authorities external Liabilities	-	-
IV. Interest Payment on debt (a+b+c)	6,889	5,258
(a) Gross Government Domestic Debt	5,860	4,315
(b) PSE Debt	-	-
(c) External Debt	1,029	943
Government External debt	611	628
Non-government External debt	288	218
Country's Debt from IMF	130	97
V. Interest Payment on Liabilities (a+b)	172	178
(a) External Liabilities	82	94
(b) Domestic Liabilities	91	84
Memorandum Item		
Servicing (Principal) Short Term	73	114
a) Government External Debt	56	105
b) PSEs Non-Guaranteed Debt	-	-
c) Private Non-Guaranteed Debt	17	8
VI. Consolidation adjustment (with reference to on-lending to GOP)⁴	1,375	1,704
Accrued interest on Long Term Zero Coupon PIBs		124
US Dollar, last day Weighted Average Customer Exchange Rates	280.1721	279.0947

1 External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Non resident 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 The consolidation adjustment includes SBP's on-lending to the GoP from the SDR allocation of SDR 1.95 billion (PKR 474.94 billion in Nov 2021) and other on-lending to the GoP.

5 Based on nominal values for Long Term Zero Coupon PIBs (LTZCB) (Since June 2025) & including Provisional Government holdings of Government Securities.

Wherever mentioned, P: Provisional , R: Revised

Notes:

a) 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-FDS.pdf>

b) Debt and liabilities show end-period outstanding stock positions and debt servicing reflects principal and interest payments during the period.

c) For conversion into Pak Rupees from US Dollars, last day Weighted Average Customer (WAC) exchange rates prepared by Domestic Markets & Monetary Management Department have been used for stocks and during the month average exchange rates for debt servicing.

d) Pakistan's total debt and liabilities comprise: (i) total external debt and liabilities, (ii) government domestic debt and public sector enterprises (PSEs) debt, and (iii) commodity operations.

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