

8.1 Pakistan's Debt and Liabilities-Summary

	(Billion Rupees)				
	End Period Position				
	FY14	FY15	FY16	FY17 ^R	FY18 ^P
I. Government Domestic Debt	10,907	12,193	13,626	14,849	16,415
II. Government External Debt	4,786	4,770	5,418	5,919	7,796
III. Debt from IMF	298	418	633	641	741
IV. External Liabilities ¹	324	378	377	374	622
V. Private Sector External Debt	500	539	709	1,171	1,601
VI. PSEs External Debt	204	253	294	285	325
VII. PSEs Domestic Debt	366	459	568	823	1,068
VIII. Commodity Operations ²	492	564	637	687	820
IX. Intercompany External Debt from Direct Investor abroad	336	277	316	361	473
A. Total Debt and Liabilities (sum I to IX)	18,214	19,849	22,577	25,109	29,861
B. Gross Public Debt (sum I to III)	15,991	17,380	19,677	21,409	24,952
C. Total Debt of the Government - FRDLA Definition³	14,624	15,986	17,823	19,635	23,050
D. Total External Debt & Liabilities (sum II to VI+IX)	6,449	6,634	7,747	8,751	11,558
E. Commodity Operation and PSEs Debt (sum VI to VIII)	1,062	1,276	1,499	1,794	2,213
<i>Guaranteed Debt & liabilities</i>	546	663	769	814	988
<i>Non-guaranteed Debt & liabilities</i>	517	613	730	981	1,225
As percent of GDP					
Total Debt and Liabilities	72	72	77.6	79	87
Gross Public Debt	64	63	67.6	67	73
Total Debt of the Government - FRDLA Definition	58	58	61.2	61	67
Total External Debt & Liabilities	26	24	26.6	27	34
Commodity Operation and PSEs Debt	4	5	5.1	6	6
<i>Guaranteed Debt & liabilities</i>	2	2	2.6	3	3
<i>Non-guaranteed Debt & liabilities</i>	2	2	2.5	3	4
Government Domestic Debt	43	44	47	46	48
	FY14	FY15	FY16^R	FY17^R	FY18^P
Memorandum Items					
GDP (current market price) ⁴	25,169	27,443	29,076	31,963	34,396
Government Deposits with the banking system ⁵	1,367	1,394	1,853	1,773	1,901
US Dollar, last day average exchange rates	98.8088	101.7895	104.7619	104.8861	121.5405

Source: Statistics & Data Warehouse Department, SBP

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 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 PBS, GDP(mp) revised estimates for FY16, FY17 and provisional for FY18

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

P: Provisional, R: Revised

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. As part of annual revision of IIP 2016, data from Dec 31, 2016 to Dec 31, 2017 has been revised.

4. 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>

8.2 Pakistan's Debt and Liabilities-Profile

(Billion Rupees)

	End Period Position				
	FY14	FY15	FY16	FY17 ^R	FY18 ^P
Pakistan's Total Debt and Liabilities (I +II)	18,214	19,849	22,577	25,109	29,861
YoY Growth (in %)	11	9	14	11	19
As percent of GDP	72	72	78	79	87
I. Pakistan's Total Debt (A+B+C)	17,398	18,907	21,563	24,049	28,419
YoY Growth (in %)	12	9	14	12	18
As percent of GDP	69	69	74	75	83
A. Government Domestic Debt	10,907	12,193	13,626	14,849	16,415
B. PSEs Domestic Debt	366	459	568	823	1,068
C. External Debt (a+b+c+d)	6,125	6,256	7,369	8,377	10,936
a) Government External Debt	4,786	4,770	5,418	5,919	7,796
b) Non-government External Debt	704	792	1,003	1,456	1,926
c) Country's Debt from IMF	298	418	633	641	741
d) Intercompany External Debt from Direct Investor abroad	336	277	316	361	473
II. Total Liabilities (D+E)	817	942	1,014	1,060	1,442
YoY Growth (in %)	5	15	8	5	36
As percent of GDP	3	3	3	3	4
D. External Liabilities ¹	324	378	377	374	622
E. Domestic Liabilities ²	492	564	637	687	820
	Servicing During the Period				
	FY14	FY15	FY16	FY17	FY18 ^P
Total Debt and Liabilities Servicing (III+IV+V)	1,767	1,702	1,611	1,875	1,995
YoY Growth (in %)	15	(4)	(5)	16	6
As percent of GDP	..	6	6	6	6
III. Principal Repayment of External Debt and Liabilities (a+b+c+d)³	584	355	321	465	366
(a) Government External debt and Liabilities	188	169	253	391	287
(b) Non-government External debt	62	62	62	74	70
(c) Country's Debt from IMF	324	124	5	-	10
(d) Monetary Authorities external Liabilities	10	-	-	-	-
IV. Interest Payment on debt (a+b+c)	1,134	1,286	1,240	1,367	1,573
(a) Government Domestic Debt	1,043	1,176	1,108	1,206	1,330
(b) PSE Debt	...	...	...	...	...
(c) External Debt	91	110	132	161	243
Government External debt	74	95	112	129	172
Non-government External debt	11	11	14	23	56
Country's Debt from IMF	5	4	5	9	14
V. Interest Payment on Liabilities (a+b)	49	61	51	43	56
(a) External Liabilities	2	9	9	9	12
(b) Domestic Liabilities	47	52	42	34	44
Memorandum Item					
Servicing (Principal) Short Term (Excluding item "c" given below)	46	75	93	218	206
a) Government External Debt	27	62	77	146	166
b) PSEs Non-Guaranteed Debt	16	7	6	4	4
c) Scheduled Banks Borrowing	2,927	3,735	5,266	8,666	8,122
Net Flows ⁴	44	28	28	177	(42)
d) Private Non-Guaranteed Debt	2	6	11	68	36
GDP (current market price)⁵	25,169	27,443	29,076	31,963	34,396
US Dollar, last day average exchange rates	98.8088	101.7895	104.7619	104.8861	121.5405
US Dollar, during the period average exchange rates	102.8932	101.4522	104.3704	104.8120	109.9734

1. External liabilities include central bank deposits, SWAPS, Allocation of SDR and Non-resident LCY deposits with central bank.

Source: Statistics & Data Warehouse Department, SBP

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. PBS, GDP(mp) revised estimates for FY16, FY17 and provisional for FY18

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. As part of annual revision of IIP 2016, data from Dec 31, 2016 to Dec 31, 2017 has been revised.

8.3 Outstanding Domestic Debt of Public Sector Enterprises (PSEs)

	(Billion Rupees)				
	End Period Position				
	FY14	FY15	FY16	FY17 ^R	FY18 ^P
PSEs debt and liabilities (I+II)	589	665	793	1,052	1,299
<i>YOY Growth (in %)</i>	9	13	19	33	24
<i>As percent of GDP</i>	2	2	3	3	4
I.PSEs debt	366	459	568	823	1,068
<i>YOY Growth (in %)</i>	17	25	24	45	30
<i>As percent of GDP</i>	1	2	2	3	3
Water and Power Development Authority (WAPDA)	21	19	56	81	131
Oil and Gas Development Corporation (OGDCL)	2	2	2	3	4
Pakistan International Airlines Corporation (PIA)	68	79	100	122	146
Pakistan Steel Mills Corporation	40	42	43	43	43
Other PSEs	236	317	367	573	743
II.PSEs Liabilities¹	222	206	225	229	231
Memorandum Items					
	FY14	FY15	FY16^R	FY17^R	FY18^P
GDP (mp)²	25,169	27,443	29,076	31,963	34,396

1 This reflects PSEs borrowings from banks for commodity operations

Source: Small & Medium Enterprises Finance Department, SBP

2 PBS, GDP(mp) revised estimates for FY16, FY17 and provisional for FY18

P: Provisional , R: Revised

8.4 Government Domestic Debt and Liabilities

(Billion Rupees)

Debt Instrument	End Period Position				
	FY14	FY15	FY16	FY17	FY18 ^p
I. Permanent Debt (1+2+3)	3,999	5,008	5,936	5,528	4,654
1. Market Loans	3	3	3	3	3
Federal Government	3	3	3	3	3
3.00 % 1971 (Permanent)	3	3	3	3	3
Loans matured but not encashed	..	..	..	..	..
2. Federal Government Bonds	3,550	4,483	5,287	4,778	3,800
Under E.R.O. 1972	..	..	..	..	..
Compensation Bonds ¹	..	..	..	..	..
Pakistan Engineering Company Ltd.	1	1	1	1	1
GOP Ijara Sukuk 3 Years	326	326	364	385	385
5.00 % Income Tax Bonds	..	..	..	..	..
Under Land Reforms 1977	..	..	..	..	..
Govt. Bonds issued to SLIC (Capitalisation)	1	1	1	1	1
Special National Fund Bonds	..	..	..	..	..
Bearer National Fund Bonds ²	..	..	..	..	..
Federal Investment Bonds	..	..	..	..	..
Pakistan Investment Bonds (PIBs)	3,222	4,155	4,921	4,392	3,413
3. Prize Bonds³	447	523	646	747	851
II. Floating Debt	4,599	4,609	5,002	6,551	8,889
Bai Muajjal ⁴	..	..	213	..	..
Market Treasury Bills	1,747	2,149	2,771	4,082	5,295
MTBs for Replenishment of Cash ⁵	2,852	2,281	2,018	2,469	3,594
Outright Sale of MRTBs to Banks	-	179	-	-	-
III. Unfunded Debt	2,304	2,570	2,684	2,765	2,867
Saving Schemes (Net of Prize Bonds)	2,156	2,417	2,527	2,631	2,729
Postal Life Insurance	67	67	67	46	47
GP Fund*	81	86	90	89	92
IV. Foreign Currency Loans⁶	4	5	5	5	5
Foreign Exchange Bearer Certificate	..	..	..	..	..
FCBC 3 Years	..	..	..	..	..
US Dollar Bearer Certificates	..	..	..	..	..
FCBC 5 Years	..	..	..	..	..
Special US Dollar Bonds ⁴	4	4	4	4	5
Domestic Debt (I+II+III+IV)	10,907	12,193	13,626	14,849	16,415
Government Domestic Liabilities⁷	270	358	411	457	588
Government Domestic Debt and Liabilities	11,177	12,551	14,037	15,306	17,004

Note:

Source: Statistics & DWH Department, SBP

*Source: Ministry of Finance (Budget Wing)

1. For nationalised banks, petroleum, shipping and vegetable oil.

2. Include Rollover (I, II & III).

3. Include Premium Prize Bonds (Registered)

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

5. Includes SBP BSC Tbills holding of Rs 0.509 Billion.

6. It includes FEBCs, FCBCs, DBCs and Special US Dollar Bonds held by the residents.

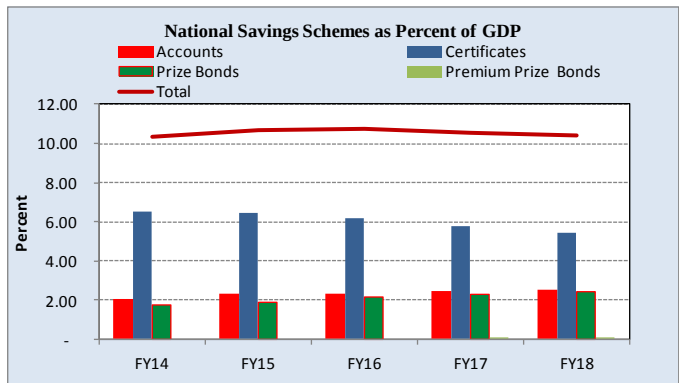
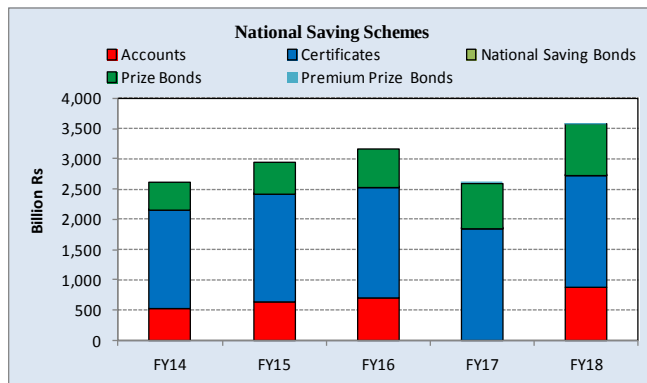
7. This reflects provincial governments' borrowings from banks for commodity operations.

8.5 National Saving Schemes (Outstanding Amount)

(End June: Billion Rupees)

Schemes	2014 - 18		2014		2015		2016		2017		2018	
	Average	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share	Amount	% Share
A. Accounts (i+ii / 1 to 5)	696.9	100.0	515.9	100.0	635.5	100.0	690.8	100.0	779.4	100.0	863.1	100.0
(i) National Saving Centers	542.9	77.9	383.6	74.4	489.6	77.0	534.9	77.4	614.8	78.9	691.5	80.1
(ii) Post Offices	154.1	22.1	132.3	25.6	145.9	23.0	156.0	22.6	164.6	21.1	171.7	19.9
1 Saving Accounts	30.3	4.3	22.6	4.4	26.4	4.2	30.2	4.4	34.9	4.5	37.3	4.3
2 Khas Deposit Accounts	0.3	..	0.3	0.1	0.3	..	0.3	..	0.3	..	0.3	0.0
3 Mahana Amdani Accounts	1.8	0.3	1.9	0.4	1.8	0.3	1.8	0.3	1.7	0.2	1.6	0.2
4 Special Saving Accounts	429.5	61.6	292.7	56.7	392.9	61.8	423.8	61.3	489.0	62.7	549.0	63.6
5 Pensioners Benefit Account	235.1	33.7	198.4	38.5	214.1	33.7	234.7	34.0	253.4	32.5	274.9	31.9
B. Certificates (i+ii+iii / 6 to 11)	1,794.8	100.0	1,640.1	100.0	1,781.7	100.0	1,835.6	100.0	1,851.1	100.0	1,865.3	100.0
(i) National Saving Centers	1,656.7	92.3	1,493.4	91.1	1,630.0	91.5	1,690.4	92.1	1,720.0	92.9	1,749.4	93.8
(ii) Post Offices	19.4	1.1	23.9	1.5	21.8	1.2	19.4	1.1	17.2	0.9	14.7	0.8
(iii) Banks	118.7	6.6	122.8	7.5	130.0	7.3	125.8	6.9	113.9	6.2	101.2	5.4
6 Defence Saving Certificates	311.2	17.3	284.7	17.4	300.8	16.9	308.9	16.8	325.5	17.6	336.2	18.0
7 Special Saving Certificates (Reg.)	441.5	24.6	445.8	27.2	474.3	26.6	472.4	25.7	433.1	23.4	381.9	20.5
8 Special Saving Certificates (Bearer)	0.3	..	0.3	..	0.3	..	0.3	..	0.3	..	0.3	..
9 Regular Income Certificates	349.5	19.5	325.4	19.8	376.0	21.1	359.8	19.6	338.8	18.3	347.5	18.6
10 Behbood Saving Certificate	689.4	38.4	582.4	35.5	628.3	35.3	692.1	37.7	749.5	40.5	794.9	42.6
11 Others*	2.9	0.2	1.6	0.1	2.0	0.1	2.2	0.1	4.0	0.2	4.5	0.2
-	-	-	-	-	-	-	-	-	-	-	-	-
C. National Savings Bonds (12 to 14)	0.1	100.0	0.2	100.0	0.1	100.0	0.1	100.0	0.1	100.0	0.1	100.0
12 3 Years	-	-	-	-	-	-	-	-	-	-	-	-
13 5 Years	..	14.8	0.1	50.0	-	-	-	-	-	-	-	-
14 10 Years	0.1	85.2	0.1	50.0	0.1	100.0	0.1	100.0	0.1	100.0	0.1	100.0
D. Prize Bonds (15 to 23)	641.1	100.0	446.6	100.0	522.5	100.0	646.4	100.0	744.2	100.0	845.8	100.0
15 Rs. 100/=	7.7	1.2	6.0	1.3	6.9	1.3	7.7	1.2	8.4	1.1	9.2	1.1
16 Rs. 200/=	24.4	3.8	21.2	4.7	22.4	4.3	24.1	3.7	26.3	3.5	28.0	3.3
17 Rs. 750/=	71.8	11.2	54.6	12.2	60.9	11.6	71.0	11.0	80.6	10.8	91.7	10.8
18 Rs. 1,500/=	79.5	12.4	62.5	14.0	70.7	13.5	82.5	12.8	86.0	11.6	95.7	11.3
19 Rs. 7,500/=	68.7	10.7	52.4	11.7	60.4	11.6	71.7	11.1	75.3	10.1	83.8	9.9
20 Rs. 15,000/=	115.3	18.0	79.6	17.8	91.1	17.4	112.3	17.4	139.6	18.8	154.1	18.2
21 Rs. 25,000/=	95.3	14.9	51.5	11.5	66.6	12.7	93.3	14.4	118.7	15.9	146.6	17.3
22 Rs. 40,000/=	179.1	27.9	117.9	26.4	142.8	27.3	183.0	28.3	216.0	29.0	235.8	27.9
23 Others**	0.9	0.1	0.9	0.2	0.9	0.2	0.9	0.1	0.9	0.1	0.9	0.1
E. Premium Prize Bonds (Reg.) (24)	1.6	100.0							2.9	100.0	5.2	100.0
24 Rs. 40,000	1.6	100.0							2.9	100.0	5.2	100.0
Total (A+B+C+D+E)	3,134.6		2,602.8		2,939.9		3,173.0		3,377.8		3,579.7	

Note: Total may differ due to rounding off



8.5 National Saving Schemes (Outstanding Amount)

(End Month: Billion Rupees)

Scheme	FY 18											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
A. Accounts (i+ii / 1 to 5)	786.5	800.0	801.8	806.2	814.1	819.0	818.5	819.4	824.0	815.0	855.7	863.1
(i) National Saving Centers	621.4	634.2	635.4	638.8	646.1	650.4	648.5	648.8	652.9	643.5	684.4	691.5
(ii) Post Offices	165.1	165.8	166.5	167.4	168.0	168.6	170.0	170.5	171.2	171.5	171.2	171.7
1- Saving Accounts	33.7	34.0	34.0	35.1	35.5	35.9	36.5	36.6	37.1	36.9	36.0	37.3
2- Khas Deposit Accounts	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
3- Mahana Amdani Accounts	1.7	1.7	1.7	1.7	1.6	1.7	1.7	1.7	1.7	1.3	2.1	1.6
4- Special Saving Accounts	496.0	507.0	507.5	509.1	515.1	518.4	515.1	514.0	516.6	506.1	544.1	549.0
5- Pensioners Benefit Account	254.8	257.0	258.4	260.0	261.5	262.7	264.9	266.8	268.4	270.3	273.2	274.9
B. Certificates (i+ii+iii / 6 to 11)	1,847.8	1,847.5	1,848.6	1,847.4	1,843.9	1,857.9	1,855.3	1,855.6	1,855.1	1,857.0	1,863.0	1,865.3
(i) National Saving Centers	1,718.6	1,719.4	1,721.5	1,721.6	1,721.0	1,736.2	1,736.0	1,738.0	1,738.6	1,742.2	1,748.8	1,749.4
(ii) Post Offices	17.0	17.0	16.7	16.5	16.4	16.3	15.9	15.6	15.3	15.0	14.8	14.7
(iii) Banks	112.2	111.2	110.3	109.2	106.5	105.3	103.3	102.0	101.2	99.7	99.3	101.2
6- Defence Saving Certificates	325.2	325.9	326.4	326.0	325.8	331.6	333.4	333.5	333.8	333.4	333.9	336.2
7- Special Saving Certificates (Reg.)	427.8	424.3	421.3	418.0	412.5	407.6	400.8	397.8	394.6	392.8	386.6	381.9
8- Special Saving Certificates (Bearer)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
9- Regular Income Certificates	335.7	334.3	334.5	333.6	333.2	343.9	342.1	342.0	340.7	341.1	346.7	347.5
10- Behbood Saving Certificate	754.9	758.9	762.3	765.6	768.3	770.7	774.7	778.1	781.5	785.0	791.0	794.9
11- Others*	3.9	3.9	3.8	3.8	3.8	3.8	4.0	3.9	4.3	4.4	4.6	4.5
C. National Savings Bonds (12 to 13)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
12- 5 Years	-	-	-	-	-	-	-	-	-	-	-	-
13- 10 Years	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
D. Prize Bonds (14 to 22)***	751.8	761.2	769.8	773.1	783.3	788.4	794.1	803.5	810.8	821.1	836.6	845.8
14- Rs. 100	8.4	8.4	8.6	8.6	8.6	8.8	8.8	8.8	9.1	9.1	9.1	9.2
15- Rs. 200	26.3	26.3	26.3	26.7	26.7	26.7	27.1	27.1	27.3	28.0	28.0	28.0
16- Rs. 750	80.6	82.4	82.6	83.3	85.8	85.9	86.5	88.7	88.8	89.3	91.6	91.7
17- Rs.1,500	86.0	86.1	87.0	87.3	87.9	89.9	90.1	90.4	92.9	93.1	93.6	95.7
18- Rs. 7,500	75.3	75.5	75.4	75.4	75.4	75.4	75.3	76.4	76.5	76.8	83.8	83.8
19- Rs. 15,000	139.6	139.5	139.6	140.8	140.6	140.6	144.8	144.8	145.2	153.9	154.0	154.1
20- Rs. 25,000	118.7	125.8	126.0	126.8	134.1	134.4	135.1	140.9	140.9	141.0	146.6	146.6
21- Rs. 40,000	216.0	216.3	223.5	223.3	223.2	225.9	225.6	225.6	229.3	229.1	229.0	235.8
22- Others**	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
E. Premium Prize Bonds (Registered)	3.5	3.8	4.0	4.2	4.4	4.3	4.5	4.6	4.8	5.0	5.2	5.2
27- Rs.40,000	3.5	3.8	4.0	4.2	4.4	4.3	4.5	4.6	4.8	5.0	5.2	5.2
TOTAL (A+B+C +D)	3,389.8	3,412.7	3,424.3	3,431.1	3,445.8	3,469.8	3,472.6	3,483.3	3,494.9	3,498.2	3,560.5	3,579.7

Source: Central Directorate of National Savings

*** State Bank of Pakistan

Notes : 1. National Saving Centers started sales of Saving Certificates from 1971-72

2. Khas Deposit Certificates and National Deposit Certificates were introduced in 1972-73 and discontinued w.e.f. 4-2-1990

3. Khas Deposit Accounts were introduced in 1974-75 and discontinued w.e.f. 4-2-1990

4. National Saving Centers started receiving Saving Deposit Accounts in 1974-75

5. Premium Saving Certificates were introduced from 1979-80 and discontinued from 1-7-1983

6. Mahana Amdani Accounts and Special Saving Accounts were introduced from March 1983

7. Special Saving Certificates (Registered and Bearer) and Special Saving Accounts were introduced w.e.f. 4-2-1990, SSC (Bearer) have been discontinued w.e.f 20-02-1997.

8. Regular Income Certificate were introduced w.e.f. 2-2-93

9. National Savings Bonds introduced w.e.f.11-01-2010

10. Prize Bond: Date of introduction of new denominations : Rs.15,000(1-10-1999) , Rs.750 (15-10-1999) ,Rs. 7,500 (1-11-1999) Rs.1,500 (15-11-1999) , Rs.40,000 (1-12-1999) ,Rs. 200 (15-12-1999)

11. Pensioner's Benefit Accounts introduced w.e.f Jan,2003

12. New Rs. 25,000 Bonds launched in February 2012.

13. New Rs. 100 Bonds launched in November 2012.

14. Totals may not tally due to separate rounding off

* It include National Deposit Certificates, Khas Deposit Certificates and Premium Saving Certificates

** It include 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)

8.6 Rates of Profit on National Saving Schemes

S C H E M E	(Percent per annum)									
	2015			2016					2017	2018
	1 st Aug	1 st Oct	1 st Dec	1 st Feb	1 st Apr	1 st Jun	1 st Aug	1 st Oct	1 st Feb	1 st May
1. Saving Accounts										
(i) With cheque facilities	4.75	4.25	4.15	4.00	4.00	4.00	3.84	3.90	3.95	4.50
(ii) Without cheque facilities	4.75	4.25	4.15	4.00	4.00	4.00	3.84	3.90	3.95	4.50
2. Khas Deposit Accounts or Certificates¹										
3 Years (Rollover)										
(i) First 5 periods of complete 6 months	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
(ii) Last period of complete 6 months	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
(iii) Three Years (Compound rate)	13.42	13.42	13.42	13.42	13.42	13.42	13.42	13.42	13.42	13.42
3. Mahana Amdani Accounts²										
(i) 1 st year	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
(ii) 2 nd year	7.24	7.24	7.24	7.24	7.24	7.24	7.24	7.24	7.24	7.24
(iii) 3 rd year	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43	7.43
(iv) 4 th year	7.79	7.79	7.79	7.79	7.79	7.79	7.79	7.79	7.79	7.79
(v) 5 th year	8.45	8.45	8.45	8.45	8.45	8.45	8.45	8.45	8.45	8.45
(vi) 6 th year	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25
(vii) 7 th year	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41
(viii) Compound rate on maturity	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41	10.41
4. Defence Saving Certificates³										
(i) 1 st year	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
(ii) 10 years(Compound rate)	9.15	8.87	8.68	8.40	7.80	7.70	7.33	7.44	7.54	8.10
5. National Deposit Certificates / Accounts⁴										
(i) 1 year (Rollover)	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.0	13.0
6 (a) Special Saving Certificates (Reg)⁵										
or Special Saving Accounts										
(i) First 5 periods of complete 6 months	7.40	6.80	6.40	6.00	6.00	6.00	5.80	5.80	6.00	6.60
(ii) Last period of complete 6 months	8.80	8.00	7.60	6.80	6.40	6.80	6.00	6.20	6.20	7.80
(b) Special Saving Certificates (Bearer)⁵										
(i) First 4 periods of complete 6 months	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
(ii) Last 2 periods of complete 6 months	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
7. Regular Income Certificates⁶	8.52	7.848	7.536	7.104	6.632	6.55	6.31	6.36	6.54	7.63
8. Pensioner's Benefit Accounts⁷	11.04	10.80	10.56	10.32	9.60	9.60	9.12	9.36	9.36	10.08
9. Behbood Saving Certificate⁸	11.04	10.80	10.56	10.32	9.60	9.60	9.12	9.36	9.36	10.08
10. Short Term Saving Certificate⁹										
(i) 3 Months	6.56	6.12	6.04	5.84	5.84	5.68	5.52	5.56	5.60	5.92
(ii) 6 Months	6.60	6.16	6.06	5.86	5.86	5.70	5.54	5.60	5.62	6.04
(iii) 1 year	6.65	6.20	6.08	5.88	5.88	5.72	5.56	5.62	5.64	6.25

Notes:

Source: Central Directorate of National Savings

1. Khas Deposit Accounts or Certificates introduced w.e.f. 15-05-1973 and discontinued w.e.f. 04-02-1990. However the existing deposits maturing on or after 5-02-1990 were allowed to rollover at 10% withholding tax at source upto 24-05-2000 vide Finance Divisions U.O.No. F.7 (1) AFA (DM)/96-726-727.
2. Mahana Amdani Accounts were introduced w.e.f. 02-03-1983 and discontinued from 17-03-2003.
3. Defence Saving Certificates introduced w.e.f. 08-11-1966.
4. National Deposit Accounts/ Certificates discontinued w.e.f. 01-03-1984 and w.e.f. 04-02-1990. Rollover facility have been provided to the existing deposits maturing on and after 5-02-1990 at 13% pa subject to 10% withholding tax upto 24-05-2000 vide Finance Division U .O.No. referred above.
5. Special Saving Certificates/ Accounts (Registered / Bearer) have been introduced w.e.f. 4-02-1990. Withholding tax at 2% was levied on the value of certificates purchased on and after 15-06-1995. Discontinued w.e.f.20-02-1997. Rates are quoted for outstanding amount as on today.
6. Regular Income certificates introduced w.e.f 02-02-1993.
7. Pensioner's Benefit Accounts introduced w.e.f 20-01-2003.
8. The scheme has been introduced w.e.f 30-07-2003 specially for widows and senior citizens aged 60 years or above. Profit earned on deposits made in NSS except PBA & BSC are liable to withholding tax as per rules.
9. Short Term Certificates (STSC) introduced w.e.f 1st July 2012

8.7 Grant Assistance Agreements Signed (Central Government)

(Million US Dollars)

Item	FY 14	FY 15	FY 16	FY 17	FY 18
I. Consortium including Outside					
I. Consortium arrangements	421.1	646.4	549.8	853.6	61.0
1. ADB	-	-	247.6	3.5	19.2
2. Canada	-	-	-	-	-
3. Denmark	-	-	-	-	-
4. Germany	20.8	9.0	56.8	1.1	-
5. Japan	19.2	79.7	38.1	10.7	26.2
6. Netherlands	-	-	-	-	-
7. New Zealand	-	-	-	-	-
8. Norway	-	-	-	-	-
9. Sweden	-	-	-	-	-
10. Australia	-	-	-	-	-
11. Switzerland	-	-	-	-	-
12. UK	-	534.4	43.0	49.8	-
13. USA (Outside Package)	150.0	-	-	677.3	-
14. UN and Specialized Agencies	-	-	-	-	-
15. UNDP Special Grant	-	-	-	-	-
16. EEC	200.7	-	157.7	-	-
17. Italy	-	-	-	-	-
18. France	3.4	-	6.5	-	-
19. IDA	9.0	-	-	-	-
20. IBRD	18.1	23.4	-	111.2	15.6
21. IFAD	-	0.5	-	-	-
II. Non Consortium	-	113.9	4.5	-	21.2
1. Austria	-	-	-	-	-
2. China	-	113.9	4.5	-	21.2
3. Korea	-	-	-	-	-
4. Spain	-	-	-	-	-
5. Switzerland	-	-	-	-	-
6. Others	-	-	-	-	-
III. Islamic Countries	26.7	-	54.1	10.3	-
1. Islamic Development Bank	-	-	0.6	0.3	-
2. Iran	-	-	-	-	-
3. UAE	-	-	-	-	-
4. Oman	-	-	-	-	-
5. Saudi Arabia	26.7	-	53.5	-	-
6. Turkey	-	-	-	10.0	-
7. Others	-	-	-	-	-
Total (I+II+III)	447.8	760.3	608.4	863.8	82.2
Relief Assistance for Afghan Refugees	2.4	1.0	1.3	1.1	1.9
Total	450.2	761.3	609.7	864.9	84.0

EEC/EU: European Economic Community/ European Union

Source: Economic Affairs Division

8.8 Commitments & Disbursements of Loan and Grants by Type

(Central Government & Guaranteed Loans & Central Government Grants)

(Million US Dollars)

(million US Dollars)

Plan/ Year	Project Aid		Non-Project Aid										Total	
			Non-Food		Food		BOP		Relief		Earthquake Rehabilitation Assistance			
	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements	Commitments	Disbursements
5 th Plan	4,659	3,363	987	950	413	306	531	531	643	643	-	-	7,233	5,793
FY 79	1,064	599	190	213	55	50	86	86	-	-	-	-	1,395	948
FY 80	1,002	808	121	161	55	21	419	419	61	61	-	-	1,658	1,470
FY 81	591	676	182	103	73	66	16	16	111	111	-	-	973	972
FY 82	887	536	320	174	110	89	10	10	293	293	-	-	1,620	1,102
FY 83	1,115	744	174	299	120	80	-	-	178	178	-	-	1,587	1,301
6 th Plan	9,132	4,882	1,234	791	807	776	-	-	734	734	-	-	11,907	7,183
FY 84	1,580	695	166	149	88	177	-	-	155	155	-	-	1,989	1,176
FY 85	1,804	903	161	125	196	79	-	-	150	150	-	-	2,311	1,257
FY 86	1,810	1,055	186	93	163	245	-	-	135	135	-	-	2,294	1,528
FY 87	2,035	1,006	331	205	130	57	-	-	130	130	-	-	2,626	1,398
FY 88	1,903	1,223	390	219	230	218	-	-	164	164	-	-	2,687	1,824
7 th Plan	9,960	7,643	1,435	1,922	1,560	1,558	413	413	545	545	-	-	13,913	12,081
FY 89	1,979	1,262	663	537	392	542	146 ^a	146 ^a	132	132	-	-	3,312	2,619
FY 90	2,623	1,312	201	386	258	287	217 ^a	217 ^a	140	140	-	-	3,439	2,342
FY 91	1,935	1,408	346	451	134	136	50	50	111	111	-	-	2,576	2,156
FY 92	2,219	1,766	43	316	322	284	-	-	105	105	-	-	2,689	2,471
FY 93	1,204	1,895	182	232	454	309	-	-	57	57	-	-	1,897	2,493
8 th Plan	8,882	9,564	62	61	1,986	1,923	1,161	1,139	61	61	-	-	12,152	12,748
FY 94	1,822	1,961	-	15	329	251	411	303	19	19	-	-	2,581	2,549
FY 95	2,714	2,079	3	23	279	258	-	211	29	29	-	-	3,025	2,600
FY 96	2,219	2,151	57	21	395	383	-	-	10	10	-	-	2,681	2,565
FY 97	1,351	1,821	1	1	405	409	-	-	2	2	-	-	1,759	2,233
FY 98	776	1,552	1	1	578	622	750	625	1	1	-	-	2,106	2,801
FY 99	1,382	1,620	-	-	185	270	650	550	2	2	-	-	2,219	2,442
FY 00	260	1,110	-	-	403	191	-	125	2	2	-	-	665	1,428
FY 01	193	919	-	-	-	-	914	678	2	2	-	-	1,109	1,599
FY 02	1,138	640	-	-	41	31	2,288	1,624	21	21	-	-	3,488	2,316
FY 03	803	702	-	-	22	10	1,160	830	8	8	-	-	1,993	1,550
FY 04	1,057	497	-	-	12	-	943	741	5	4	-	-	2,017	1,242
FY 05	1,965	706	-	-	-	-	1,115	1,535	-	-	-	-	3,080	2,241
FY 06	1,021	878	-	-	-	-	1,330	1,070	-	-	1,930	915	4,281	2,863
FY 07	963	865	-	-	-	12	2,285	2,007	-	-	393	385	3,641	3,269
FY 08	1,607	697	-	-	-	-	957	1,513	-	-	548	869	3,112	3,079
FY 09	2,157	1,057	-	-	143	175	3,094	2,583	-	-	6	191	5,400	4,006
FY 10	3,651	995	-	-	100	100	1,067	1,170	1,274	621	79	207	6,171	3,093
FY 11 ^a	2,384	932	-	-	-	-	125	565	2,071	928	-	123	4,580	2,548
FY 12 ^a	3,282	1,665	-	-	100	73	1,135	697	103	510	-	97	4,620	3,042
FY 13 ^a	1,848	2,140	-	-	100	51	708	414	4	225	-	39	2,660	2,869
FY 14 ^a	9,802	2,094	-	-	125	80	5,019	4,464	2	133	9	70	14,957	6,840
FY 15 ^a	1,869	2,872	-	-	-	10	2,524	2,912	1	1	1	4	4,394	5,798
FY 16 ^a	13,050	2,411	43	..	-	-	3,979	5,132	1	1	5	4	17,079	7,548
FY 17 ^a	4,257	3,609	-	-	-	-	7,813	7,072	-	-	1.07	1.07	12,071	10,682
FY 18 ^a	2,973	3,826	-	-	-	-	7,763	7,620	2	2	-	39	10,738	11,487

α: IMF SAF Loan

Source: Economic Affairs Division

a: Disbursements received under K.Lugar bill have been classified under project & non project aid on the basis of information available in EAD's Annual Status Report on Commitments & Disbursements.

8.9 Total Loans and Credits Contracted

(Central Government & Guaranteed)

(Million US Dollars)

Lending Country/Agency	FY 14	FY 15	FY 16	FY 17	FY 18
A. Consortium including Outside					
Consortium arrangements	4,029.3	2,106.4	3,715.3	3,930.0	3,580.6
(a) Bilateral	159.9	-	200.7	137.8	192.1
1. Belgium	-	-	-	-	-
2. Canada	-	-	-	-	-
3. France	83.3	-	46.3	114.0	192.1
4. Germany	27.3	-	44.6	-	-
5. Italy	-	-	-	-	-
6. Japan	49.3	-	109.8	23.8	-
7. Netherlands	-	-	-	-	-
8. Norway	-	-	-	-	-
9. Sweden	-	-	-	-	-
10. NORDIC Investment Bank	-	-	-	-	-
11. UK	-	-	-	-	-
12. USA	-	-	-	-	-
(b) Multilateral	3,869.4	2,106.4	3,514.6	3,792.2	3,388.5
1. IBRD	-	-	100.0	690.0	430.0
2. IDA	1,554.1	1,425.4	1,598.6	761.2	1,386.3
3. ADB	2,148.8	649.5	1,713.1	2,001.0	1,489.6
4. IFAD	-	31.6	67.9	-	82.6
5. EIB ¹	136.5	-	-	-	-
6. ECOTDB ²	30.0	-	35.0	40.0	-
7. AIIB	-	-	-	300.0	-
B. Non-Consortium	6,493.8	37.7	9,468.7	805.7	-
1. Austria	-	-	-	-	-
2. Australia	-	-	-	-	-
3. China	6,493.8	37.7	9,422.7	729.4	-
4. Switzerland	-	-	-	-	-
5. Spain	-	-	-	-	-
6. Korea	-	-	46.0	76.3	-
C. Islamic Countries	1,603.6	388.8	1,337.0	750.0	426.8
1. Malaysia	-	-	-	-	-
2. Kuwait	-	-	-	-	14.9
3. Saudi Arabia	282.8	-	-	-	-
4. OPEC Fund	50.0	-	-	50.0	-
5. Islamic Development Bank	1,270.9	388.8	1,337.0	700.0	411.9
6. Abu Dhabi Fund	-	-	-	-	-
D. Commercial Banks	372.5	100.1	1,448.0	4,720.0	4,147.0
E. Euro Bonds	2,000.0	1,000.0	500.0	1,000.0	2,500.0
Total	14,499.2	3,633.1	16,468.9	11,205.7	10,654.4

1. European Investment Bank

2. The Economic Cooperation Organization Trade and Development Bank

Source: Economic Affairs Division

8.10 Pakistan's External Debt and Liabilities

(Million US Dollars)

ITEM	30-Jun-14	30-Jun-15	30-Jun-16	30-Jun-17	30-Jun-18
A. Public debt (1+2+3)	54,742	54,674	61,357	66,103	75,357
1. Government debt	48,440	46,861	51,714	56,430	64,141
i) Long term(>1 year)	47,709	45,849	50,026	55,547	62,980
Paris club	13,607	11,664	12,678	11,973	11,643
Multilateral	25,826	24,262	26,376	27,605	28,102
Other bilateral	4,385	4,941	5,445	6,323	8,654
Euro/Sukuk global bonds	3,550	4,550	4,550	4,800	7,300
Military debt	36	-	-	-	-
Commercial loans/credits	150	300	882	4,826	7,261
Local Currency Securities (PIBs)	16	32	35	-	-
Saudi fund for development. (SFD)	140	100	60	20	20
NBP/BOC deposits	-	-	-	-	-
ii) Short term (<1 year)	731	1,012	1,688	882	1,161
Multilateral*	443	983	1,112	832	961
Local Currency Securities (TBills)	116	29	1	51	-
Commercial loans/credits	173	-	575	-	200
2. From IMF	3,020	4,103	6,043	6,109	6,095
i) Federal government	655	52	-	-	-
ii) Central bank	2,366	4,051	6,043	6,109	6,095
3. Foreign exchange liabilities	3,281	3,709	3,600	3,564	5,121
i) Central bank deposits	700	700	700	700	700
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-
iii) Other liabilities (SWAP)	1,045	1,612	1,507	1,482	3,022
iv) Allocation of SDR ¹	1,528	1,390	1,383	1,375	1,390
v) Nonresident LCY deposits with central bank	8	7	10	8	9
B. Public sector enterprises (PSEs)	2,063	2,482	2,807	2,719	2,676
a. Guaranteed debt	537	970	1,265	1,214	1,384
Paris club	-	-	-	-	-
Multilateral	25	19	11	6	5
Other bilateral	512	951	1,254	1,208	1,179
Commercial loans	-	-	-	-	200
Sandak metal bonds	-	-	-	-	-
b. Non guaranteed debt	1,525	1,512	1,541	1,505	1,292
i) Long term(>1 year)	726	534	466	403	334
ii) Short term (<1 year)	799	978	1,075	1,102	958
C. Banks	1,989	2,286	2,695	4,523	4,416
a. Borrowing	1,080	1,334	1,618	3,303	2,966
i) Long term(>1 year)	33	10	19	19	27
i) Public sector	-	-	-	-	-
ii) Private sector	33	10	19	19	27
ii) Short term (<1 year) ²	1,046	1,324	1,599	3,284	2,939
i) Public sector	348	379	56	205	60
ii) Private sector	699	945	1,543	3,079	2,878
b. Nonresident deposits (LCY & FCY)	909	952	1,078	1,220	1,450
i) Public sector	54	42	33	32	28
ii) Private sector	855	910	1,044	1,188	1,422
D. Private Sector	3,076	3,011	4,073	6,643	8,754
a. Guaranteed debt	-	-	-	-	-
b. Non guaranteed debt	3,076	3,011	4,073	6,643	8,754
i). Loans	1,934	1,959	3,132	5,623	7,730
i) Long term(>1 year)	1,923	1,855	2,902	5,308	7,195
ii) Short term (<1 year)	10	105	231	314	535
ii) Non-guaranteed bonds	12	12	12	12	12
iii) Trade credits	859	719	665	601	601
iv) Other debt liabilities³	271	320	264	407	410
E. Debt liabilities to direct investors - Intercompany debt	3,400	2,717	3,013	3,443	3,895
Total external debt & liabilities (A+B+C+D+E)	65,268	65,170	73,945	83,431	95,097
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	57,206	57,577	64,252	69,059	78,121
Official liquid reserves⁴	9,173	13,538	18,192	16,243	9,890

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.

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.

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, SAFE-State Administration of Foreign Exchange, 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-2015 to 31-Mar-2017 has been revised.

8.11 Disbursements of External Loans by Country

(Central Government & Guaranteed)

(Million US Dollars)					
Country/ Institution	FY 14	FY 15	FY 16	FY 17	FY 18
Paris Club	228.0	174.8	148.6	194.5	120.2
Australia	-	-	-	-	-
Austria	-	-	-	-	-
Belgium	-	-	-	-	-
Canada	-	-	-	0.1	-
France	15.1	14.1	10.9	119.3	37.6
Germany	11.3	9.0	20.8	1.7	4.6
Italy	13.3	-	-	22.2	11.8
Japan	183.9	147.6	116.7	51.1	65.9
Netherlands	-	-	-	-	-
Norway	-	-	-	-	-
Spain	-	-	-	-	-
Sweden	-	-	-	-	-
U.K.	-	-	-	-	-
U.S.A.	-	-	-	-	-
Korea	4.4	4.1	0.2	-	0.4
Other Bilateral	699.5	1,128.7	852.6	1,670.4	1,850.3
Bahrain	-	-	-	-	-
China	594.5	1,088.9	795.6	1,594.3	1,810.6
Czechoslovakia	-	-	-	-	-
Kuwait	11.8	14.2	51.8	7.3	2.2
Libya	-	-	-	-	-
Saudi Arabia	93.3	25.6	5.2	68.9	37.4
Singapore	-	-	-	-	-
Turkey	-	-	-	-	-
U.A.E.	-	-	-	-	-
Multilaterals	2,660.0	1,783.8	2,810.4	2,535.3	1,743.7
ADB	816.3	449.8	1,155.3	1,494.7	871.2
AIIB	-	-	-	26.5	26.0
IBRD	121.2	34.2	125.7	238.7	249.0
IDA	1,532.0	1,117.1	1,360.6	664.5	520.6
IFAD	9.4	15.6	17.4	13.0	16.0
IDB(Long Term)	163.5	144.6	113.8	88.6	56.7
OPEC	17.6	22.4	2.6	4.3	4.2
Nordic Development Fund	-	-	-	-	-
Nordic Investment Bank	-	-	-	-	-
EIB	-	-	-	-	-
EU	-	-	-	-	-
U.N.H.C.R	-	-	-	-	-
ECOTB	-	-	35.0	5.0	-
Commercial Banks	150.0	50.0	808.0	3,717.9	3,061.2
Euro Bonds	2,000.0	1,000.0	500.0	1,000.0	2,500.0
Total	5,737.5	4,137.2	5,119.6	9,118.1	9,275.4

Source: Economic Affairs Division

Note: The table pertains to disbursement of long term debt only.

8.12 Disbursement of Foreign Economic Assistance by Type (Central Government & Guaranteed Loans & Central Government Grants)

(Million US Dollars)

Item	FY 14	FY 15	FY16	FY17	FY 18
1. Long Term Assistance	6,159	4,573	5,716	9,507	9,814
Loans	5,676	4,062	5,081	9,049	9,275
Grants	483	511	635	458	539
i) Project	2,223	2,754	3,164	3,540	3,826
Loans	1,874	2,391	2,823	3,210	3,454
Grants*	349	364	341	329	372
ii) Non-Project	3,936	1,819	2,551	5,967	5,988
Loans	3,802	1,672	2,258	5,839	5,821
Grants*	134	147	293	129	167
a) Food	80	10	-	-	-
Loans	80	10	-	-	-
Grants	-	-	-	-	-
b) Non-Food	2	1	-	-	-
Loans	..	..	-	-	-
Grants	1	1	-	-	-
c) BOP/Cash	3,855	1,808	2,551	5,936	5,951
Loans	3,722	1,662	2,258	5,839	5,823
Grants	130	145	292	98	126
Afghan Refugees	2	1	1	1	2
d) Others	-	-	-	-	8
Loans	-	-	-	-	(2)
Grants	-	-	-	-	10
2. Earthquake Rehabilitation Assistance	70	79	39	70	31
Loans	61	75	39	69	0
Grants	9	4	-	1	31
3. Short Term Assistance	611	1,105	1,548	1,106	1,642
IDB	439	1,005	975	456	987
Commercial Loans	173	100	573	650	655
Total Assistance (1+2+3)	6,840	5,757	7,303	10,683	11,487
Loans	6,349	5,242	6,668	10,224	10,918
Grants	492	515	635	459	569

Source: Economic Affairs Division

* Grant disbursements received under K. Lugar bill have been classified under project & non project aid on the basis of information available in EAD's Annual Status Report on Commitments & Disbursements.

8.13 Disbursement of Foreign Private Debt By Economic Group

(Million US Dollars)

Economic Group	FY14	FY15	FY16	FY17	FY 18
Beverages	20.0	32.4	14.0	-	3.0
Power	193.9	46.5	398.5	1,055.0	1,537.0
Cement	-	-	-	-	-
Fertilizers	-	-	11.0	-	-
Chemicals	-	0.7	-	10.3	1.2
Textiles	0.3	-	-	1.6	10.8
Communications	14.8	35.9	10.5	-	1.0
Financial Business	-	2.5	11.5	-	23.4
Storage Facilities	-	-	22.2	30.5	-
Oil and Gas Explorations	0.4	-	-	-	-
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	-	-	-
Personal Services	-	-	-	-	-
Transport (PIA)	-	-	158.2	154.1	153.4
Sugar	-	-	-	-	-
Construction	3.5	-	-	-	-
Others	9.8	27.4	15.3	153.0	226.0
Total	242.7	145.4	641.2	1,404.5	1,955.8

Notes:-

Source: Statistics & Data Warehouse Department, SBP

1. The table pertains to long term debt only excluding Intercompany debt from direct investors abroad.
2. Total may differ due to rounding off.

8.14 Outstanding Position of Foreign Private Debt By Economic Group

(Million US Dollars)

Economic Group	30-Jun-14	30-Jun-15	30-Jun-16	30-Jun-17	30-Jun-18
Beverages	80.0	113.5	159.3	93.7	74.5
Power	897.3	838.8	1,829.0	4,303.0	5,615.0
Cement	79.4	47.3	30.9	23.1	18.8
Fertilizers	-	-	2.7	2.7	2.7
Chemicals	182.0	19.6	56.8	4.0	2.9
Textiles	73.7	47.5	45.0	59.7	64.4
Communications	428.9	560.8	476.7	425.4	367.9
Financial Business	33.0	10.4	19.4	19.6	34.1
Storage Facilities	42.2	36.3	49.3	74.0	66.4
Oil and Gas Explorations	28.8	21.9	-	-	-
Paper and Pulp	-	-	-	-	-
Petroleum Refining	-	-	19.0	18.2	18.2
Personal Services	-	-	-	-	-
Transport (PIA)	689.0	534.1	466.0	403.6	346.7
Sugar	-	-	-	-	-
Construction	23.2	53.4	33.6	33.6	33.6
Others	61.3	127.5	245.7	423.6	935.5
Total	2,618.7	2,411.1	3,433.5	5,884.2	7,580.7

Source: Statistics & Data Warehouse Department, SBP

Notes:

1. The table pertains to long term debt only excluding Intercompany debt from direct investors abroad.
2. Total may differ due to rounding off

8.15 Pakistan's External Debt Servicing -Principal

(Million US Dollars)

ITEM	FY14	FY15	FY16	FY17	FY18
1. Public debt (a+b+c)	5,064	2,889	2,479	3,734	2,705
a. Government debt	1,834	1,663	2,426	3,734	2,619
Paris club	189	195	220	412	611
Multilateral	1,324	1,181	1,221	1,255	1,317
Other Bilateral	246	211	220	788	202
Euro/Sukuk global bonds	-	-	500	750	-
Local Currency Securities (PIBs)	-	-	-	-	-
Military	36	36	-	-	-
Commercial loans /credits	-	-	225	489	489
Saudi fund for development.(SFD)	40	40	40	40	-
NBP/BOC deposits	-	-	-	-	-
b. To IMF	3,130	1,226	53	-	86
i. Federal government	900	564	53	-	-
ii. Central bank	2,229	661	-	-	86
c) Foreign exchange liabilities	100	-	-	-	-
i. Central bank deposits	100	-	-	-	-
ii. Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-
iii. Other liabilities (SWAP)	-	-	-	-	-
2. PSEs guaranteed debt	17	17	43	72	69
Pasris Club	-	-	-	-	-
Multilateral	5	5	5	5	5
Other bilateral	12	12	38	67	64
Commercial loans	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	179	221	226	217	229
4. Scheduled banks' borrowing²	48	18	3	-	1
5. Private guaranteed debt	-	-	-	-	-
6. Private non-guaranteed debt	239	355	325	417	331
7. Private non-guaranteed bonds	112	-	-	-	-
Total Long Term (1+2+3+4+5+6+7)	5,659	3,499	3,076	4,439	3,335

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below) ³	429	737	896	2,083	1,852
1. Government debt	256	612	735	1,393	1,486
Multilateral	256	439	735	448	130
Local Currency Securities (Tbills)	-	-	-	-	-
Commercial Loans/Credits	-	173	-	515	650
2. PSEs non-guaranteed debt ¹	151	64	56	43	34
3. Scheduled banks' borrowing ²	28,559	36,798	50,427	82,680	74,696
Net Flows ⁴	413	277	275	1,692	(345)
4. Private non-guaranteed debt	22	61	105	648	332
Rescheduled/Rollover	700	1,749	2,524	3,657	-
Commercial loans /credits	-	-	-	-	-
NBP/BOC	-	-	-	-	-
IDB	-	-	248	-	-
Central bank deposits	700	700	700	700	-
Other Liabilities (SWAP)	-	1,049	1,576	2,957	-

¹ Data revised from Jul - Sep 09 due to enhanced coverage of PSEs.

Source: Statistics & Data Warehouse Department SBP

² Scheduled banks' debt servicing captured from Jul-Sep 09.³ 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 principle has been reported as Memorandum Items. For details see link: <http://www.sbp.org.pk/departments/stats/Notice/Notice-17-May-2012.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.

Note:

1. Tbills-Treasury Bills, PIBs-Pakistan Investment Bonds, NHA-National Highway Authority, NC-National Construction.

8.16 Pakistan's External Debt Servicing-Interest

(Million US Dollars)					
ITEM	FY14	FY15	FY16	FY17	FY18
1. Public debt (a+b+c)	799	1,064	1,214	1,400	1,787
a. Government debt	723	936	1,076	1,227	1,555
i. Long term (> 1 year)	707	914	1,007	1,169	1,483
Paris club	283	249	244	242	240
Multilateral	204	219	239	295	357
Other Bilateral	103	135	136	199	203
Euro/Sukuk global bonds	111	300	354	366	423
Local Currency Securities (PIBs)	-	-	-	-	-
Military	2	1	-	-	-
Commercial loans /credits	4	9	33	66	260
Saudi fund for development.(SFD)	..	..	..	..	-
NBP/BOC deposits	-	-	-	-	-
ii. Short-term (< 1 year)	16	22	69	58	72
Commercial Loans /Credits	14	19	48	51	61
IDB	2	4	22	7	11
Local Currency Securities (TBills)	-	-	-	-	-
b. To IMF	52	39	51	86	128
i. Federal government	12	4	..	-	-
ii. Central bank (Including Interest on SDR Allocation)	40	34	50	86	128
c. Foreign exchange liabilities	24	90	87	87	103
i. Central bank deposits	9	7	8	11	14
ii. Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-
iii. Other liabilities (SWAP)	16	83	80	76	89
2. PSEs guaranteed debt	14	15	15	18	61
Pasris Club	-	-	-	-	-
Multilateral	..	..	..	..	..
Other bilateral	14	15	15	18	47
Commercial loans	-	-	-	-	14
Sandak Metal Bonds	-	-	-	-	-
3. PSEs non-guaranteed debt¹	23	21	19	17	18
i. Long term (> 1 year)	20	20	18	17	17
ii. Short term (< 1 year)	2	1	1	..	1
4. Scheduled banks' borrowing²	9	8	8	23	61
i. Long term (> 1 year)	1	..	-	-	..
ii. Short term (< 1 year)	8	8	8	23	61
5. Private guaranteed debt	-	-	-	-	-
6. Private non-guaranteed debt	59	64	90	166	366
i. Long term (> 1 year)	59	63	89	157	341
ii. Short term (< 1 year)	-	..	1	9	25
7. Private non-guaranteed bonds	5	-	-	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	909	1,172	1,346	1,624	2,293

Source: Statistics & Data Warehouse Department SBP

¹ Data revised from Jul - Sep 09 due to enhanced coverage of PSEs.² Scheduled banks' debt servicing captured from Jul-Sep 09.**Note:**

1. TBills-Treasury Bills, PIBs-Pakistan Investment Bonds, NHA-National Highway Authority, NC-National Construction.