

5.1 Pakistan's Debt and Liabilities-Summary

(End Period Stock)

	(Billion Rupees)					
	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18 ^R	Jun-18 ^P
I. Government Domestic Debt	14,746.0	14,849.2	15,375.5	15,437.4	16,074.1	16,415.2
II. Government External Debt	5,501.5	5,918.7	6,029.8	6,692.5	7,269.6	7,795.8
III. Debt from IMF	626.4	640.8	654.5	690.9	732.7	740.8
IV. External Liabilities ¹	368.1	373.8	380.2	403.3	432.4	622.3
V. Private Sector External Debt	1,039.5	1,171.2	1,253.7	1,334.7	1,457.2	1,600.6
VI. PSEs External Debt	286.4	285.2	314.0	318.1	316.4	325.2
VII. PSEs Domestic Debt	765.0	822.8	827.9	888.8	996.4	1,068.2
VIII. Commodity Operations Debt ²	498.7	686.5	650.2	671.9	628.1	819.7
IX. Intercompany External Debt from Direct Investor abroad	347.1	361.2	371.8	407.0	431.9	473.4
A. Total Debt and Liabilities (sum I to IX)	24,178.8	25,109.3	25,857.5	26,844.6	28,338.8	29,861.2
B. Gross Public Debt (sum I to III)	20,873.9	21,408.7	22,059.8	22,820.8	24,076.3	24,951.8
C. Total Debt of the Government - FRDLA Definition³	18,894.0	19,635.4	20,194.2	20,879.2	22,059.7	23,050.5
D. Total External Debt & Liabilities (sum II to VI+IX)	8,169.0	8,750.8	9,003.9	9,846.5	10,640.3	11,558.1
E. Commodity Operation and PSEs Debt (sum VI to VIII)	1,550.2	1,794.5	1,792.1	1,878.9	1,940.9	2,213.1
<i>Guaranteed Debt & liabilities</i>	625.6	813.8	796.6	826.1	790.0	987.9
<i>Non-guaranteed Debt & liabilities</i>	924.6	980.7	995.4	1,052.8	1,150.9	1,225.2
As percent of GDP						
<i>Total Debt and Liabilities</i>	75.6	78.6	75.2	78.0	82.4	86.8
<i>Gross Public Debt</i>	65.3	67.0	64.1	66.3	70.0	72.5
<i>Total Debt of the Government - FRDLA Definition</i>	59.1	61.4	58.7	60.7	64.1	67.0
<i>Total External Debt & Liabilities</i>	25.6	27.4	26.2	28.6	30.9	33.6
<i>Commodity Operation and PSEs Debt</i>	4.8	5.6	5.2	5.5	5.6	6.4
<i>Guaranteed Debt & liabilities</i>	2.0	2.5	2.3	2.4	2.3	2.9
<i>Non-guaranteed Debt & liabilities</i>	2.9	3.1	2.9	3.1	3.3	3.6
<i>Government Domestic Debt</i>	46.1	46.5	44.7	44.9	46.7	47.7

Memorandum Items	FY17	FY17	FY18	FY18^P	FY18^P	FY18^P
GDP (current market price)	31,962.6	31,962.6	34,396.5	34,396.5	34,396.5	34,396.5
Government Deposits with the banking system ⁴	1,979.9	1,773.3	1,865.6	1,941.6	2,016.6	1,901.3
US Dollar, last day average exchange rates	104.8545	104.8861	105.4221	110.4328	115.5052	121.5405

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 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 system.

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-Study-External-Sector.pdf>

5.2 Pakistan's Debt and Liabilities Profile

(Billion Rupees)

End Period Stocks						
	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18 ^R	Jun-18 ^P
Pakistan's Total Debt and Liabilities (I +II)	24,178.8	25,109.3	25,857.5	26,844.6	28,338.8	29,861.2
YoY Growth (in %) ⁴	11.4	11.2	10.0	14.9	17.2	18.9
As percent of GDP	75.6	78.6	75.2	78.0	82.4	86.8
I. Pakistan's Total Debt (A+B+C)	23,312.0	24,048.9	24,827.2	25,769.4	27,278.3	28,419.2
YoY Growth (in %) ⁴	11.8	11.5	10.2	14.8	17.0	18.2
As percent of GDP	72.9	75.2	72.2	74.9	79.3	82.6
A. Government Domestic Debt	14,746.0	14,849.2	15,375.5	15,437.4	16,074.1	16,415.2
B. PSEs Domestic Debt	765.0	822.8	827.9	888.8	996.4	1,068.2
C. External Debt (a+b+c+d)	7,801.0	8,376.9	8,623.8	9,443.2	10,207.8	10,935.8
a) Government External Debt	5,501.5	5,918.7	6,029.8	6,692.5	7,269.6	7,795.8
b) Non-government External Debt	1,325.9	1,456.3	1,567.7	1,652.8	1,773.7	1,925.8
c) Country's Debt from IMF	626.4	640.8	654.5	690.9	732.7	740.8
d) Inter Company Debt.	347.1	361.2	371.8	407.0	431.9	473.4
II. Total Liabilities (D+E)	866.8	1,060.4	1,030.4	1,075.2	1,060.5	1,442.0
YoY Growth (in %) ⁴	2.4	4.6	4.9	17.0	22.3	36.0
As percent of GDP	2.7	3.3	3.0	3.1	3.1	4.2
D. External Liabilities ¹	368.1	373.8	380.2	403.3	432.4	622.3
E. Domestic Liabilities ²	498.7	686.5	650.2	671.9	628.1	819.7
GDP (mp)	FY17	FY17	FY18^P	FY18^P	FY18^P	FY18^P
	31,962.6	31,962.6	34,396.5	34,396.5	34,396.5	34,396.5
Servicing During the Period						
	FY-17	FY-18 ^P	FY-18 ^P			
			Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun ^P
Total Debt and Liabilities Servicing (III+IV+V)	1,875.8	1,994.8	567.1	424.5	528.6	474.6
YoY Growth (in %) ⁴	16.4	6.3	11.6	44.2	(13.4)	2.5
As percent of GDP	5.9	5.8	1.6	1.2	1.5	1.4
III. Principal Repayment of External Debt and Liabilities (e+f+g+h)³	465.4	366.2	109.9	75.6	84.6	96.1
(e) Government External debt and Liabilities	391.4	286.5	95.3	61.0	63.2	67.0
(f) Non-government External debt	74.0	69.8	14.6	14.6	16.5	24.1
(g) Country's Debt from IMF	-	9.8	-	-	4.8	4.9
(h) Monetary Authorities external Liabilities	-	-	-	-	-	-
IV. Interest Payment on debt (i+j+k)	1,367.0	1,572.8	446.0	338.1	433.5	355.2
(i) Government Domestic Debt	1,205.8	1,330.0	405.9	274.4	383.8	265.9
(j) PSE Debt	...	...	...	...	...	...
(k) External Debt	161.1	242.8	40.1	63.7	49.7	89.4
Government External debt	128.6	172.4	27.4	49.2	30.7	65.1
Non-government External debt	23.5	56.3	9.4	11.3	15.3	20.3
Country's Debt from IMF	9.0	14.1	3.3	3.2	3.8	3.9
V. Interest Payment on Liabilities (l+m)	43.4	55.8	11.2	10.8	10.5	23.3
(l) External Liabilities	9.1	11.9	0.9	0.2	0.6	10.1
(m) Domestic Liabilities	34.3	43.9	10.2	10.6	9.9	13.2
Memorandum Item						
Servicing (Principal) Short Term (Excluding item "c" given below)	218.4	205.8	69.7	22.8	15.6	97.7
a) Government External Debt	146.0	166.3	46.9	17.1	11.1	91.1
b) PSEs Non-Guaranteed Debt	4.5	3.6	3.3	0.1	0.1	0.0
c) Scheduled Banks Borrowing	8,666.3	8,121.9	2,061.1	3,033.4	1,759.4	1,268.0
Net Flows ⁴	177.3	(41.9)	49.6	(33.8)	(9.3)	(48.5)
d) Private Non-Guaranteed Debt	67.9	35.9	19.5	5.5	4.4	6.5
GDP (mp)	FY17	FY18^P	FY18^P	FY18^P	FY18^P	FY18^P
	31,962.6	34,396.5	34,396.5	34,396.5	34,396.5	34,396.5

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

Source: Statistics & Data Warehouse Department

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.

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. 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-Study-External-Sector.pdf>

5.3 Government Domestic Debt and Liabilities

End period position

(Billion Rupees)

Debt Instruments	FY17	FY18 ^P	Jul-17	Aug-17	May-18	Jun-18	Jul-18	Aug-18
I. Permanent Debt (1+2+3)	5,528.4	4,653.8	5,019.5	5,005.3	4,625.6	4,653.8	4,236.7	4,340.3
1. Market Loans	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Federal Government	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
3.00 % 1971 (Permanent)	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Loans matured but not encashed	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
2. Federal Government Bonds	4,778.4	3,800.0	4,261.3	4,237.5	3,781.0	3,800.0	3,373.8	3,463.0
Public Sector	-	-	-	-	-	-	-	-
Under E.R.O. 1972	..	..	..	..	..	..	..	..
Compensation Bonds ¹	..	..	..	..	..	..	..	..
Shah nawaz Bhutto Sugar Mills	-	-	-	-	-	-	-	-
Pakistan Engineering Company	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Issued at Low Yield Bonds	-	-	-	-	-	-	-	-
GOP Ijara Sukuk 3 Years	385.4	385.4	385.4	385.4	385.4	385.4	385.4	385.4
5.00 % Income Tax Bonds	..	..	..	..	..	..	..	..
Under Land Reforms 1977	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Govt. Bonds issued to SLIC (Capitalization)	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Special national Fund Bonds	..	..	..	..	..	..	..	..
Bearer national Fund Bonds ²	..	..	..	..	..	..	..	..
Federal Investment Bonds	..	..	..	..	..	..	..	..
Pakistan Investment Bonds (PIBs)	4,391.8	3,413.3	3,874.7	3,850.8	3,394.3	3,413.3	2,987.2	3,076.3
3. Prize Bonds³	747.1	851.0	755.3	765.0	841.8	851.0	860.0	874.4
II. Floating Debt	6,550.9	8,889.1	7,596.0	7,914.8	8,960.1	8,889.1	9,329.8	9,578.2
Bai Muajjal ⁴	..	..	..	..	..	..	..	..
Market Treasury Bills	4,082.0	5,294.9	4,435.2	4,908.6	4,081.4	5,294.9	5,502.6	4,700.6
MTBs for Replenishment of Cash ⁵	2,468.9	3,594.2	3,160.8	3,006.2	4,878.7	3,594.2	3,827.2	4,877.6
Outright Sale of MRTBs to Banks	-	-	-	-	-	-	-	-
III. Unfunded Debt	2,765.3	2,867.0	2,769.7	2,782.6	2,855.3	2,867.0	2,888.0	2,865.0
Saving Schemes (Net of Prize Bonds)	2,630.6	2,728.6	2,634.5	2,647.7	2,718.8	2,728.6	2,745.5	2,722.4
Postal Life Insurance	45.8	46.7	45.8	45.8	46.7	46.7	46.6	46.5
GP Fund*	88.8	91.7	89.4	89.1	89.8	91.7	95.9	96.1
IV. Foreign Currency Loans⁶	4.7	5.4	4.7	4.7	5.1	5.4	5.5	5.5
Foreign Exchange Bearer Certificate	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
FCBC 3 Years	..	..	..	..	..	..	..	..
US Dollar Bearer Certificates	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
FCBC 5 Years	..	..	..	..	..	..	..	..
Special US Dollar Bonds	4.5	5.1	4.5	4.5	4.9	5.1	5.2	5.2
Domestic Debt (I+II+III+IV)	14,849.2	16,415.2	15,389.9	15,707.4	16,446.0	16,415.2	16,460.0	16,789.0
Government Domestic Liabilities⁷	457.3	588.4	467.5	444.3	569.8	588.4	588.8	578.1
Government Domestic Debt and Liabilities	15,306.5	17,003.6	15,857.3	16,151.8	17,015.9	17,003.6	17,048.8	17,367.1

*Source: Ministry of Finance (Budget Wing)

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

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

3. Includes Premium Prize Bonds (Registered)

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

5. Includes SBP BSC T bills 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.

Archive Link: <http://www.sbp.org.pk/ecodata/DDArchive.xls>

5.4 Pakistan's External Debt and Liabilities

(Million US\$)

ITEM	Mar-2017	Jun-2017	Sep-2017	Dec-2017	Mar-2018 ^R	Jun-2018 ^P
A. Public debt (1+2+3)	61,952.3	66,103.0	67,011.6	70,510.6	73,024.1	75,356.9
1. Government debt	52,467.7	56,429.6	57,196.6	60,602.6	62,937.2	64,141.4
i) Long term(>1 year)	51,328.8	55,547.5	56,286.8	59,277.2	61,226.7	62,980.1
Paris club	11,890.0	11,973.5	12,071.1	11,892.7	12,339.2	11,642.8
Multilateral	25,949.9	27,605.4	27,938.6	27,929.9	28,394.1	28,101.8
Other bilateral	5,700.8	6,322.6	6,769.9	6,972.8	7,681.3	8,654.2
Euro/Sukuk global bonds	5,550.0	4,800.0	4,800.0	7,300.0	7,300.0	7,300.0
Military debt	-	-	-	-	-	-
Commercial loans/credits	2,198.1	4,826.0	4,687.1	5,161.8	5,492.1	7,261.3
Local Currency Securities (PIBs)	-	-	-	-	-	-
Saudi fund for development. (SFD)	40.0	20.0	20.0	20.0	20.0	20.0
NBP/BOC deposits	-	-	-	-	-	-
ii) Short term (<1 year)	1,138.9	882.1	909.8	1,325.4	1,710.5	1,161.3
Multilateral	1,124.0	831.5	704.1	903.1	1,060.5	961.3
Local Currency Securities (TBills)	14.8	50.6	0.8	-	-	-
Commercial loans/credits	-	-	205.0	422.3	650.0	200.0
2. From IMF	5,974.1	6,109.0	6,208.6	6,256.2	6,343.2	6,095.0
i) Federal government	-	-	-	-	-	-
ii) Central bank	5,974.1	6,109.0	6,208.6	6,256.2	6,343.2	6,095.0
3. Foreign exchange liabilities	3,510.5	3,564.3	3,606.3	3,651.8	3,743.7	5,120.5
i) Central bank deposits	700.0	700.0	700.0	700.0	700.0	700.0
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-	-
iii) Other liabilities (SWAP)	1,454.0	1,482.0	1,502.0	1,534.9	1,595.5	3,022.0
iv) Allocation of SDR ¹	1,344.4	1,374.7	1,397.1	1,407.8	1,437.2	1,390.0
v) Nonresident LCY deposits with central bank	12.2	7.6	7.2	9.0	11.0	8.5
B. Public sector enterprises (PSEs)	2,731.8	2,718.7	2,978.4	2,880.4	2,739.5	2,675.6
a. Guaranteed debt	1,210.3	1,213.6	1,389.1	1,396.0	1,402.0	1,384.0
Paris club	-	-	-	-	-	-
Multilateral	8.3	5.6	5.5	3.0	3.0	5.0
Other bilateral	1,202.0	1,208.0	1,183.6	1,193.0	1,199.0	1,179.0
Commercial loans	-	-	200.0	200.0	200.0	200.0
Sandak metal bonds	-	-	-	-	-	-
b. Non guaranteed debt	1,521.5	1,505.1	1,589.2	1,484.4	1,337.5	1,291.6
i) Long term(>1 year)	455.5	403.4	498.8	441.7	396.3	334.0
ii) Short term (<1 year)	1,066.0	1,101.6	1,090.4	1,042.8	941.2	957.6
C. Banks	3,739.9	4,522.5	4,981.2	4,703.5	4,626.2	4,416.1
a. Borrowing	2,580.9	3,303.0	3,778.6	3,461.7	3,381.5	2,966.0
i) Long term(>1 year)	18.9	19.3	24.6	24.7	27.8	27.4
ii) Public sector	-	-	-	-	-	-
iii) Private sector	18.9	19.3	24.6	24.7	27.8	27.4
ii) Short term (<1 year) ²	2,562.0	3,283.6	3,754.1	3,437.1	3,353.6	2,938.6
i) Public sector	235.4	204.9	218.9	232.7	241.8	60.2
ii) Private sector	2,326.5	3,078.7	3,535.1	3,204.3	3,111.8	2,878.4
b. Nonresident deposits (LCY & FCY)	1,159.0	1,219.6	1,202.6	1,241.8	1,244.8	1,450.1
i) Public sector	31.0	31.9	34.8	39.6	36.9	28.0
ii) Private sector	1,128.0	1,187.7	1,167.8	1,202.1	1,207.9	1,422.1
D. Private Sector	6,173.9	6,643.4	6,911.0	7,382.6	7,989.9	8,753.5
a. Guaranteed debt	-	-	-	-	-	-
b. Non guaranteed debt	6,173.9	6,643.4	6,911.0	7,382.6	7,989.9	8,753.5
i. Loans	5,146.7	5,623.0	5,886.3	6,360.4	6,975.2	7,729.9
i) Long term(>1 year)	4,806.8	5,308.5	5,689.0	5,945.6	6,506.2	7,194.8
ii) Short term (<1 year)	339.9	314.5	197.3	414.8	469.0	535.1
ii) non-guaranteed bonds	12.0	12.0	12.0	12.0	12.0	12.0
iii) Trade credits	601.4	601.4	601.4	601.4	601.4	601.4
iv) Other debt liabilities ³	413.8	407.1	411.3	408.8	401.3	410.3
E. Debt liabilities to direct investors - Intercompany debt	3,310.6	3,443.4	3,526.4	3,685.4	3,739.6	3,894.7
Total external debt & liabilities (A+B+C.a.i.i+C.a.ii.i+C.b.i)	77,908.4	83,431.1	85,408.5	89,162.5	92,119.4	95,096.9
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	64,950.6	69,058.5	70,243.6	73,663.4	76,042.3	78,120.6
Official liquid reserves⁴	16,575.0	16,243.0	14,038.0	14,329.0	11,823.0	9,890.0

¹ Since Mar 2010 and onwards, Allocations of SDRs are recorded as foreign liability as per BPM6.

Source: Statistics & Data Warehouse Department SBP

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.

Note: 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.

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.

5.5 Pakistan's External Debt Servicing -Principal

(Million US \$)

ITEM	FY16	FY17	FY18 ^P	Jul-Sep- 17	Oct-Dec-17	Jan-Mar-18	Apr-Jun-18 ^P
1. Public debt (a+b+c)	2,479	3,734	2,705	904	573	612	616
a) Government debt	2,426	3,734	2,619	904	573	569	573
Paris club	220	412	611	25	270	27	289
Multilateral	1,221	1,255	1,317	393	272	404	247
Other Bilateral	220	788	202	78	30	82	12
Euro/Sukuk global bonds	500	750	-	-	-	-	-
Local Currency Securities (PIBs)	-	-	-	-	-	-	-
Military	-	-	-	-	-	-	-
Commercial loans /credits	225	489	489	408	-	56	25
Saudi fund for development.(SFD)	40	40	-	-	-	-	-
NBP/BOC deposits	-	-	-	-	-	-	-
b). To IMF	53	-	86	-	-	44	42
i). Federal government	53	-	-	-	-	-	-
ii). Central bank	-	-	86	-	-	44	42
c) Foreign exchange liabilities	-	-	-	-	-	-	-
i) Central bank deposits	-	-	-	-	-	-	-
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Swap	-	-	-	-	-	-	-
2. PSEs guaranteed debt	43	72	69	32	3	32	3
Paris Club	-	-	-	-	-	-	-
Multilateral	5	5	5	-	3	-	3
Other bilateral	38	67	64	32	-	32	-
Commercial loans	-	-	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	226	217	229	53	57	57	62
4. Scheduled banks' borrowing	3	-	1	-	-	1	-
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	325	417	331	54	77	58	142
7. Private non-guaranteed bonds	-	-	-	-	-	-	-
Total Long Term (1+2+3+4+5+6+7)	3,076	4,439	3,335	1,042	709	760	822

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below)¹	896	2,083	1,852	661	214	140	836
1.Government debt	735	1,393	1,486	445	161	100	780
2. PSEs non-guaranteed debt ¹	56	43	34	32	1	1	..
3. Scheduled banks' borrowing	50,427	82,680	74,696	19,543	28,474	15,822	10,857
Net Flows ²	275	1,692	(345)	470	(317)	(83)	(415)
4. Private non-guaranteed debt	105	648	332	185	52	39	56
Rescheduled/Rollover	2,524	3,657	-	-	-	-	-
Commercial loans /credits	-	-	-	-	-	-	-
NBP/BOC	-	-	-	-	-	-	-
IDB	248	-	-	-	-	-	-
Central bank deposits	700	700	-	-	-	-	-
Other Liabilities (SWAP)	1,576	2,957	-	-	-	-	-

Source: Statistics & Data Warehouse Department SBP

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, SAFE-State Administration of Foreign Exchange, NHA-national Highway Authority, NC-national Construction.

5.6 Pakistan's External Debt Servicing -Interest

(Million US \$)							
ITEM	FY16	FY17	FY18 ^p	Jul-Sep- 17	Oct-Dec-17	Jan-Mar-18	Apr-Jun-18 ^p
1. Public debt (a+b+c)	1,214	1,400	1,787	300	493	315	678
a) Government debt	1,076	1,227	1,555	260	462	276	558
i). Long term (> 1 year)	1,007	1,169	1,483	233	445	264	542
Paris club	244	242	240	8	113	7	112
Multilateral	239	295	357	90	76	107	84
Other Bilateral	136	199	203	79	10	101	13
Euro/Sukuk global bonds	354	366	423	..	171	1	251
Local Currency Securities (PIBs)	-	-	-	-	-	-	-
Military	-	-	-	-	-	-	-
Commercial loans /credits	33	66	260	56	74	49	82
Saudi fund for development.(SFD)	..	..	-	-	-	-	-
NBP/BOC deposits	-	-	-	-	-	-	-
ii). Short-term (< 1 year)	69	58	72	27	17	12	16
Multilateral	48	51	61	27	17	12	5
Commercial Loans /Credits	22	7	11	-	-	-	11
Local Currency Securities (TBills)	-	-	-	-	-	-	-
b). To IMF	51	86	128	31	30	34	34
i). Federal government	..	-	-	-	-	-	-
ii).Central bank (Including Interest on SDR Allocation)	50	86	128	31	30	34	34
c) Foreign exchange liabilities	87	87	103	9	2	6	87
i) Central bank deposits	8	11	14	5	2	6	1
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Other Liabilities (SWAP)	80	76	89	4	-	-	85
2. PSEs guaranteed debt	15	18	61	8	7	38	7
Paris Club	-	-	-	-	-	-	-
Multilateral	..	..	..	-	..	-	..
Other bilateral	15	18	47	8	-	38	-
Commercial loans	-	-	14	-	7	-	7
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	19	17	18	4	5	5	4
Long term (> 1 year)	18	17	17	4	5	5	4
Short term (< 1 year)	1	..	1	..	..	..	..
4. Scheduled banks' borrowing	8	23	61	12	13	19	18
Long term (> 1 year)	-	-	..	-	-	..	-
Short term (< 1 year)	8	23	61	12	13	18	18
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	90	166	366	64	82	76	145
Long term (> 1 year)	89	157	341	60	81	72	128
Short term (< 1 year)	1	9	25	4	1	3	17
7. Private non-guaranteed bonds	-	-	-	-	-	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	1,346	1,624	2,293	389	599	453	852

Source: Statistics & Data Warehouse Department SBP

Note: TBills-Treasury Bills, PIBs-Pakistan Investment Bonds, SAFE-Sovereign Authority of Foreign Exchange, 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)

As on (30 th June)	Debt ¹	H E L D B Y						Intra-Governmen Debt
		State Bank of Pakistan	Deposit Money Banks	Other Financial Institutions	International Institutions	Foreign Governments and Banks	Others	
1997	1,863,329	272,265	310,632	51,643	435,030	378,078	415,681	22,369
1998	2,094,051	236,909	351,173	54,974	536,930	397,454	516,611	23,565
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	20,633,293	2,521,557	7,676,003	713,610	2,982,634	2,936,049	3,803,439	134,617

Source: Statistics & Data Warehouse 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)

	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18 ^P
PSEs debt and liabilities (I+II)	964.0	1,052.0	1,033.7	1,108.6	1,196.7	1,299.5
<i>YOY Growth (in %)</i>	42.2	32.6	29.6	29.5	24.1	23.5
<i>As percent of GDP</i>	3.0	3.3	2.9	3.1	3.5	3.8
I.PSEs debt	765.0	822.8	827.9	888.8	996.4	1,068.2
<i>YOY Growth (in %)</i>	62.6	44.8	39.7	36.5	30.2	29.8
<i>As percent of GDP</i>	2.4	2.6	2.3	2.5	2.9	3.1
Water and Power Development Authority (WAPDA)	86.4	81.4	81.9	82.1	124.2	131.2
Oil and Gas Development Company Ltd. (OGDCL)	3.7	3.1	3.4	3.5	3.5	4.3
Pakistan International Airlines Corporation (PIA)	108.7	122.4	124.7	134.9	148.1	146.0
Pakistan Steel Mills Corporation Ltd.	43.2	43.2	43.2	43.2	43.2	43.2
Other PSEs	522.9	572.6	574.7	625.2	677.4	743.4
II.PSEs Liabilities ¹	199.0	229.2	205.8	219.7	200.3	231.3
Memorandum Item	FY17	FY17	FY18 ^P	FY18 ^P	FY18 ^P	FY18 ^P
GDP (mp)	31,962.6	31,962.6	34,396.5	34,396.5	34,396.5	34,396.5

Source: Statistics & Data Warehouse Department SBP

¹ Reflects PSEs borrowings from banks for commodity operations

5.9 National Saving Schemes - Outstanding Amount

End Period

(Million Rupees)

SCHEME	FY17	FY18	2017		2018				
			Jul	Aug	Apr	May	Jun	Jul	Aug
A. Accounts (i+ii / 1 to 5)	779,395.9	863,138.4	786,510.9	799,991.9	814,963.2	855,657.7	863,138.4	863,900.0	836,461.9
(i) national Saving Centers	614,813.4	691,474.3	621,416.7	634,238.7	643,505.8	684,431.2	691,474.3	690,677.6	661,014.8
(ii) Post Offices	164,582.6	171,664.2	165,094.2	165,753.2	171,457.5	171,226.5	171,664.2	173,222.5	175,447.1
1- Saving Accounts	34,933.3	37,279.7	33,728.2	33,977.3	36,879.8	35,969.0	37,279.7	37,255.5	38,095.0
2- Khas Deposit Accounts	310.6	310.4	310.6	310.6	310.5	310.4	310.4	310.4	310.4
3- Mahana Amdani Accounts	1,702.9	1,630.9	1,698.6	1,691.0	1,331.0	2,093.3	1,630.9	1,624.4	1,618.3
4- Special Saving Accounts	489,029.1	548,993.1	495,990.3	507,001.5	506,149.2	544,112.1	548,993.1	547,831.8	517,344.2
5- Pensioners Benefit Account	253,420.1	274,924.5	254,783.4	257,011.6	270,292.9	273,173.0	274,924.5	276,870.9	279,083.7
6- Shuhadas Family Welfare Account	...	...	...	...	...	...	...	7.0	10.3
B. Certificates (i+ii+iii / 7 to 17)	1,851,103.6	1,865,349.2	1,847,813.0	1,847,549.2	1,856,979.7	1,862,979.4	1,865,349.2	1,881,489.9	1,885,751.5
(i) National Saving Centers	1,720,009.0	1,749,442.4	1,718,596.7	1,719,364.4	1,742,241.8	1,748,818.2	1,749,442.4	1,766,416.3	1,773,800.5
(ii) Post Offices	17,179.9	14,725.1	17,028.2	16,964.5	15,032.4	14,817.9	14,725.1	14,452.4	14,053.3
(iii) Banks	113,914.7	101,181.7	112,188.1	111,220.3	99,705.5	99,343.3	101,181.7	100,621.1	97,897.7
7- Defence Saving Certificates	325,502.1	336,246.0	325,171.0	325,903.7	333,364.3	333,922.3	336,246.0	334,318.4	334,209.6
8- National Deposit Certificates	17.0	16.8	17.0	17.0	16.7	16.6	16.8	16.8	16.7
9- Khas Deposit Certificates	216.6	216.5	216.6	216.5	216.3	216.3	216.5	216.5	216.5
10- Premium Saving Certificates	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
11- Special Saving Certificates (Registered)	433,054.3	381,874.3	427,786.8	424,277.0	392,834.2	386,573.7	381,874.3	386,065.8	381,474.1
12- Special Saving Certificates (Bearer)	273.7	273.1	273.2	273.2	273.1	273.1	273.1	273.1	273.1
13- Regular Income Certificates	338,805.9	347,532.5	335,720.3	334,298.5	341,101.3	346,671.2	347,532.5	354,792.4	357,639.9
14- Behbood Saving Certificate	749,494.2	794,889.5	754,920.3	758,928.7	784,984.8	790,958.0	794,889.5	801,375.9	807,346.6
15- Short Term Saving Certificates (3 Months)	3,378.2	3,830.8	3,314.4	3,205.1	3,737.9	3,892.4	3,830.8	3,956.9	4,076.2
16- Short Term Saving Certificates (6 Months)	94.8	99.2	126.1	143.2	87.1	94.6	99.2	104.5	117.7
17- Short Term Saving Certificates (12 Months)	266.6	370.1	266.9	285.9	363.5	360.7	370.1	369.0	380.5
C. national Savings Bonds	137.0	137.0	137.0	137.0	137.0	137.0	137.0	137.0	137.0
18- 10 Years	137.0	137.0	137.0	137.0	137.0	137.0	137.0	137.0	137.0
D. Prize Bonds (19 to 27)*	744,216.1	845,791.7	751,788.9	761,220.3	821,113.9	836,568.1	845,791.7	854,355.0	868,640.1
19- Rs. 100	8,404.4	9,241.0	8,420.9	8,443.1	9,069.5	9,093.5	9,241.0	9,254.4	9,280.4
20- Rs. 200	25,826.9	28,011.4	26,294.7	26,320.6	27,978.5	28,001.5	28,011.4	28,406.0	28,434.9
21- Rs. 750	80,290.2	91,666.6	80,592.4	82,397.2	89,260.4	91,558.7	91,666.6	92,107.6	94,511.5
22- Rs.1,500	85,884.0	95,710.0	86,011.4	86,096.7	93,076.9	93,601.9	95,710.0	95,863.3	96,320.0
23- Rs. 7,500	75,291.1	83,848.3	75,253.1	75,469.0	76,846.6	83,833.5	83,848.3	84,010.0	89,981.3
24- Rs. 15,000	133,402.3	154,085.2	139,642.8	139,549.1	153,944.5	153,990.3	154,085.2	161,219.5	161,264.3
25- Rs. 25,000	118,233.3	146,602.8	118,689.9	125,829.2	141,014.5	146,645.7	146,602.8	146,800.7	151,849.6
26- Rs. 40,000	216,029.5	235,771.9	216,029.3	216,261.0	229,068.6	228,988.4	235,771.9	235,838.9	236,143.5
27- Others@	854.5	854.5	854.5	854.5	854.5	854.5	854.5	854.5	854.5
E. Premium Prize Bonds (Registered)	2,653.1	5,244.9	3,535.3	3,800.5	5,001.6	5,201.2	5,244.9	5,639.6	5,784.4
28- Rs. 40,000	2,653.1	5,244.9	3,535.3	3,800.5	5,001.6	5,201.2	5,244.9	5,639.6	5,784.4
TOTAL (A+B+C+D+E)	3,377,505.8	3,579,661.3	3,389,785.2	3,412,698.9	3,498,195.5	3,560,543.4	3,579,661.3	3,605,521.6	3,596,774.9

Source : National Savings GOP

* State Bank of Pakistan

@. 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)