

5.1 Pakistan's Debt and Liabilities-Summary

(End Period Stock)

	(Billion Rupees)					
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19 ^R	Dec-19 ^P
I. Government Domestic Debt	16,919.8	17,535.7	18,170.6	20,731.8	22,649.9	21,676.4
II. Government External Debt	8,122.9	9,101.1	9,625.7	11,055.1	10,598.0	10,993.0
III. Debt from IMF	740.7	819.0	811.2	921.0	992.7	1,042.3
IV. External Liabilities ¹	620.7	970.0	1,414.3	1,710.1	1,619.1	1,538.6
V. Private Sector External Debt	1,713.5	2,061.4	2,114.3	2,465.5	2,373.2	2,392.8
VI. PSEs External Debt	335.3	363.7	482.0	654.4	589.6	637.9
VII. PSEs Domestic Debt	1,128.9	1,213.3	1,378.4	1,394.2	1,392.2	1,391.9
VIII. Commodity Operations Debt ²	808.9	734.3	653.6	756.4	740.8	727.9
IX. Intercompany External Debt from Direct Investor abroad	407.5	430.8	444.2	534.5	560.2	592.8
A. Total Debt and Liabilities (sum I to IX)	30,798.2	33,229.4	35,094.3	40,223.0	41,515.7	40,993.5
B. Gross Public Debt (sum I to III)	25,783.4	27,455.9	28,607.5	32,707.9	34,240.6	33,711.7
C. Total Debt of the Government - FRDLA Definition³	23,692.0	25,238.2	26,368.1	29,520.7	29,300.1	29,969.3
D. Total External Debt & Liabilities (sum II to VI+IX)	11,940.6	13,746.1	14,891.7	17,340.6	16,732.9	17,197.4
E. Commodity Operation and PSEs Debt (sum VI to VIII)	2,273.1	2,311.4	2,514.0	2,805.0	2,722.6	2,757.6
<i>Guaranteed Debt & liabilities</i>	<i>975.0</i>	<i>919.6</i>	<i>959.6</i>	<i>1,213.0</i>	<i>1,167.6</i>	<i>1,174.0</i>
<i>Non-guaranteed Debt & liabilities</i>	<i>1,298.1</i>	<i>1,391.8</i>	<i>1,554.4</i>	<i>1,592.0</i>	<i>1,555.0</i>	<i>1,583.6</i>
As percent of GDP						
<i>Total Debt and Liabilities</i>	<i>79.9</i>	<i>86.2</i>	<i>91.0</i>	<i>104.3</i>	<i>95.3</i>	<i>94.1</i>
<i>Gross Public Debt</i>	<i>66.9</i>	<i>71.2</i>	<i>74.2</i>	<i>84.8</i>	<i>78.6</i>	<i>77.3</i>
<i>Total Debt of the Government - FRDLA Definition</i>	<i>61.4</i>	<i>65.5</i>	<i>68.4</i>	<i>76.6</i>	<i>67.2</i>	<i>68.8</i>
<i>Total External Debt & Liabilities</i>	<i>31.0</i>	<i>35.6</i>	<i>38.6</i>	<i>45.0</i>	<i>38.4</i>	<i>39.5</i>
<i>Commodity Operation and PSEs Debt</i>	<i>5.9</i>	<i>6.0</i>	<i>6.5</i>	<i>7.3</i>	<i>6.2</i>	<i>6.3</i>
<i>Guaranteed Debt & liabilities</i>	<i>2.5</i>	<i>2.4</i>	<i>2.5</i>	<i>3.1</i>	<i>2.7</i>	<i>2.7</i>
<i>Non-guaranteed Debt & liabilities</i>	<i>3.4</i>	<i>3.6</i>	<i>4.0</i>	<i>4.1</i>	<i>3.6</i>	<i>3.6</i>
<i>Government Domestic Debt</i>	<i>43.9</i>	<i>45.5</i>	<i>47.1</i>	<i>53.8</i>	<i>52.0</i>	<i>49.7</i>
Memorandum Items						
	FY19^P	FY19^P	FY19^P	FY19^P	FY20^T	FY20^T
GDP (current market price)	38,558.8	38,558.8	38,558.8	38,558.8	43,585.0	43,585.0
Government Deposits with the banking system ⁴	2,091.4	2,217.7	2,239.4	3,187.2	4,940.6	3,742.4
US Dollar, last day average exchange rates	124.2374	138.7921	140.7008	163.0546	156.2958	154.8657

¹ External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Nonresident 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						
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19 ^R	Dec-19 ^P
Pakistan's Total Debt and Liabilities (I +II)	30,798.2	33,229.4	35,094.3	40,223.0	41,515.7	40,993.5
<i>YoY Growth (in %)⁴</i>	19.0	23.7	23.8	34.6	34.8	23.4
<i>As percent of GDP</i>	79.9	86.2	91.0	104.3	95.3	94.1
I. Pakistan's Total Debt (A+B+C)	29,368.6	31,525.1	33,026.4	37,756.5	39,155.8	38,727.0
<i>YoY Growth (in %)⁴</i>	18.2	22.3	21.0	32.8	33.3	22.8
<i>As percent of GDP</i>	76.2	81.8	85.7	97.9	89.8	88.9
A. Government Domestic Debt	16,919.8	17,535.7	18,170.6	20,731.8	22,649.9	21,676.4
B. PSEs Domestic Debt	1,128.9	1,213.3	1,378.4	1,394.2	1,392.2	1,391.9
C. External Debt (a+b+c+d)	11,319.9	12,776.1	13,477.4	15,630.5	15,113.8	15,658.7
a) Government External Debt	8,122.9	9,101.1	9,625.7	11,055.1	10,598.0	10,993.0
b) Non-government External Debt	2,048.8	2,425.1	2,596.3	3,119.9	2,962.8	3,030.6
c) Country's Debt from IMF	740.7	819.0	811.2	921.0	992.7	1,042.3
d) Inter Company Debt.	407.5	430.8	444.2	534.5	560.2	592.8
II. Total Liabilities (D+E)	1,429.6	1,704.3	2,067.9	2,466.5	2,359.9	2,266.5
<i>YoY Growth (in %)⁴</i>	38.7	58.5	95.0	71.0	65.1	33.0
<i>As percent of GDP</i>	3.7	4.4	5.4	6.4	5.4	5.2
D. External Liabilities ¹	620.7	970.0	1,414.3	1,710.1	1,619.1	1,538.6
E. Domestic Liabilities ²	808.9	734.3	653.6	756.4	740.8	727.9
GDP (mp)	FY19^P	FY19^P	FY19^P	FY19^P	FY20^T	FY20^T
	38,558.8	38,558.8	38,558.8	38,558.8	43,585.0	43,585.0
Servicing During the Period						
	FY-18	FY-19	FY-19 ^P		FY-20 ^P	
			Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
Total Debt and Liabilities Servicing (III+IV+V)	1,996.8	3,132.9	824.4	1,173.1	861.3	1,354.9
<i>YoY Growth (in %)⁴</i>	6.5	56.9	55.6	145.5	40.8	158.8
<i>As percent of GDP</i>	5.8	8.1	2.1	3.0	2.0	3.1
III. Principal Repayment of External Debt and Liabilities (e+f+g+h)³	365.3	914.8	200.4	480.5	296.2	445.3
(e) Government External debt and Liabilities	286.5	765.8	162.5	430.9	247.7	284.1
(f) Non-government External debt	69.0	97.2	20.5	31.3	22.5	57.6
(g) Country's Debt from IMF	9.8	51.7	17.4	18.3	26.0	25.8
(h) Monetary Authorities external Liabilities	-	-	-	-	-	77.8
IV. Interest Payment on debt (i+j+k)	1,575.7	2,143.2	607.5	669.0	545.0	886.4
(i) Government Domestic Debt	1,330.0	1,763.9	521.2	549.2	426.5	765.3
(j) PSE Debt	-	-	...	...	...	...
(k) External Debt	245.7	379.3	86.3	119.8	118.5	121.1
Government External debt	172.4	269.1	57.8	87.8	76.3	80.4
Non-government External debt	59.2	90.7	23.3	26.9	35.4	34.3
Country's Debt from IMF	14.1	19.6	5.1	5.2	6.9	6.4
V. Interest Payment on Liabilities (l+m)	55.8	74.9	16.5	23.7	20.0	23.2
(l) External Liabilities	11.9	26.0	5.5	11.0	7.6	11.0
(m) Domestic Liabilities	43.9	49.0	10.9	12.7	12.4	12.2
Memorandum Item						
Servicing (Principal) Short Term (Excluding item "c" given below)	205.8	278.3	33.9	29.4	63.6	30.3
a) Government External Debt	166.3	203.3	23.1	23.6	56.3	11.7
b) PSEs Non-Guaranteed Debt	3.6	-	-	-	-	1.9
c) Scheduled Banks Borrowing	8,121.8	4,531.1	1,039.1	945.3	888.6	1,081.1
<i>Net Flows⁴</i>	(41.9)	23.4	(12.9)	(18.1)	(68.9)	12.1
d) Private Non-Guaranteed Debt	35.9	75.0	10.7	5.8	7.3	16.7
GDP (mp)	FY18^R	FY19^P	FY19^P	FY19^P	FY19^P	FY20^T
	34,618.6	38,558.8	38,558.8	38,558.8	38,558.8	43,585.0

1 External liabilities include Central bank deposits, SWAPS, Allocation of SDR and Nonresident 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.

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	FY18	FY19	Dec-18	Jan-19	Oct-19	Nov-19	Dec-19	Jan-20 ^P
I. Permanent Debt (1+2+3)	4,653.8	12,080.0	4,376.5	4,440.8	13,006.8	13,196.8	13,162.0	13,317.5
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	3,800.0	11,183.3	3,445.0	3,502.5	12,267.6	12,456.0	12,423.1	12,581.0
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	71.0	267.7	267.7	71.0	71.0	71.0	71.0
Bai-Muajjal of Sukuk	-	177.8	72.6	72.6	177.8	177.8	177.8	177.8
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)	3,413.3	10,933.2	3,103.5	3,160.9	12,017.4	12,205.9	12,173.0	12,330.9
3. Prize Bonds³	851.0	893.9	928.6	935.5	736.4	738.0	736.1	733.6
II. Floating Debt	8,889.0	5,500.6	10,287.7	10,542.6	5,144.7	4,807.4	5,099.2	5,046.7
Bai Muajjal ⁴	..	..	..	..	..	..	..	..
Market Treasury Bills	5,294.8	4,929.6	5,317.7	3,012.7	4,574.5	4,237.2	4,814.1	4,761.5
MTBs for Replenishment of Cash ⁵	3,594.2	571.0	4,970.0	7,529.9	570.2	570.2	285.2	285.2
Outright Sale of MRTBs to Banks	-	-	-	-	-	-	-	-
III. Unfunded Debt	2,868.1	3,144.1	2,865.5	2,985.8	3,379.1	3,399.5	3,408.5	3,423.5
Saving Schemes (Net of Prize Bonds)	2,729.7	2,991.9	2,725.1	2,842.7	3,230.4	3,252.7	3,261.8	3,276.3
Postal Life Insurance	46.7	47.9	46.2	46.5	47.9	47.8	47.7	47.6
GP Fund*	91.7	104.3	94.2	96.6	100.8	99.0	99.0	99.6
IV. Foreign Currency Loans⁶	5.4	7.0	6.1	6.1	6.7	6.7	6.7	6.6
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	..	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Special US Dollar Bonds	5.1	6.7	5.9	5.8	6.4	6.4	6.4	6.4
Domestic Debt (I+II+III+IV)	16,416.3	20,731.8	17,535.7	17,975.2	21,537.3	21,410.4	21,676.4	21,794.3
Government Domestic Liabilities⁷	588.4	528.7	504.4	477.6	496.0	482.1	519.8	464.9
Government Domestic Debt and Liabilities	17,004.7	21,260.5	18,040.2	18,452.8	22,033.4	21,892.5	22,196.2	22,259.3

*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	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19 ^R	Dec-19 ^P
A. Public debt (1+2+3)	76,340.2	78,463.8	84,229.6	83,936.3	84,518.3	87,649.5
1. Government debt	65,381.8	65,573.9	68,412.4	67,800.1	67,807.4	70,984.0
i) Long term(>1 year)	64,061.1	64,536.6	67,301.4	66,535.9	66,236.3	68,177.4
Paris club	11,497.7	11,365.6	11,261.0	11,235.1	11,077.2	10,924.0
Multilateral	27,606.5	27,694.4	27,365.6	27,788.0	28,056.3	29,358.6
Other bilateral	10,830.6	11,349.9	12,481.0	12,716.7	12,787.3	13,227.2
Euro/Sukuk global bonds	7,300.0	7,300.0	7,300.0	6,300.0	6,300.0	5,300.0
Military debt	-	-	-	-	-	-
Commercial loans/credits	6,826.3	6,826.7	8,883.9	8,470.0	7,976.9	9,311.4
Local Currency Securities (PIBs)	-	-	-	-	3.8	11.2
Saudi fund for development. (SFD)	-	-	-	-	-	-
NBP/BOC deposits	-	-	10.0	26.2	34.8	44.9
ii) Short term (<1 year)	1,320.7	1,037.3	1,111.0	1,264.2	1,571.2	2,806.7
Multilateral	900.7	550.6	625.0	778.0	922.1	954.7
Local Currency Securities (TBills)	-	0.2	-	0.2	360.0	1,566.2
Commercial loans/credits	420.0	486.4	486.0	486.0	289.0	285.7
2. From IMF	5,962.1	5,901.1	5,765.4	5,648.4	6,351.7	6,730.2
i) Federal government	-	-	-	-	976.1	1,443.7
ii) Central bank	5,962.1	5,901.1	5,765.4	5,648.4	5,375.5	5,286.6
3. Foreign exchange liabilities	4,996.2	6,988.8	10,051.8	10,487.8	10,359.2	9,935.3
i) Central bank deposits	700.0	2,700.0	5,700.0	6,200.0	6,200.0	5,700.0
ii) Foreign currency bonds (NHA / NC)	-	-	-	-	-	-
iii) Other liabilities (SWAP)	2,908.0	2,908.0	2,978.0	2,912.0	2,808.0	2,865.3
iv) Allocation of SDR ¹	1,379.3	1,374.8	1,372.4	1,374.3	1,347.7	1,367.0
v) Nonresident LCY deposits with central bank	8.9	6.0	1.5	1.5	3.5	2.9
B. Public sector enterprises (PSEs)	2,698.8	2,620.8	3,425.8	4,013.3	3,772.4	4,118.8
a. Guaranteed debt	1,337.0	1,335.1	2,175.0	2,800.4	2,731.0	2,881.0
Paris club	-	-	-	-	-	-
Multilateral	5.0	2.5	3.0	-	-	-
Other bilateral	1,132.0	1,132.6	1,972.0	2,600.4	2,531.0	2,531.0
Commercial loans	200.0	200.0	200.0	200.0	200.0	350.0
Sandak metal bonds	-	-	-	-	-	-
b. Non guaranteed debt	1,361.8	1,285.7	1,250.8	1,212.9	1,041.4	1,237.8
i) Long term(>1 year)	510.9	483.1	448.3	410.3	384.3	518.8
ii) Short term (<1 year)	850.9	802.6	802.6	802.6	657.1	719.0
C. Banks	4,459.9	4,775.3	4,845.3	4,706.4	4,361.0	4,501.8
a. Borrowing	3,017.2	3,372.2	3,279.5	3,156.8	2,719.2	2,793.7
i) Long term(>1 year)	26.4	24.6	24.5	24.6	22.9	19.8
i) Public sector	-	-	-	-	-	-
ii) Private sector	26.4	24.6	24.5	24.6	22.9	19.8
ii) Short term (<1 year) ²	2,990.8	3,347.6	3,255.0	3,132.1	2,696.3	2,773.9
i) Public sector	185.4	168.1	177.5	230.2	105.2	135.2
ii) Private sector	2,805.4	3,179.4	3,077.5	2,901.9	2,591.1	2,638.7
b. Nonresident deposits (LCY & FCY)	1,442.7	1,403.1	1,565.8	1,549.7	1,641.8	1,708.2
i) Public sector	35.2	32.8	33.9	34.9	30.9	32.1
ii) Private sector	1,407.5	1,370.3	1,532.0	1,514.8	1,610.9	1,676.0
D. Private Sector	9,332.2	10,077.2	10,181.3	10,414.1	10,822.9	10,948.8
a. Guaranteed debt	-	-	-	-	-	-
b. Non guaranteed debt	9,332.2	10,077.2	10,181.3	10,414.1	10,822.9	10,948.8
i). Loans	8,182.3	8,914.6	8,982.1	9,263.0	9,661.3	9,790.1
i) Long term(>1 year)	7,757.7	8,534.2	8,578.5	8,784.7	9,204.5	9,383.8
ii) Short term (<1 year)	424.6	380.4	403.6	478.3	456.8	406.3
ii) non-guaranteed bonds	12.0	12.0	12.0	12.0	12.0	12.0
iii) Trade credits	732.9	732.9	732.9	732.9	732.9	732.9
iv) Other debt liabilities³	405.0	417.6	454.4	406.3	416.7	413.8
E. Debt liabilities to direct investors - Intercompany debt	3,280.2	3,103.7	3,157.2	3,278.2	3,584.4	3,828.1
Total external debt & liabilities (A+B+C.a.i.i+C.a.ii.i+C.b.i)	96,111.2	99,040.7	105,839.3	106,348.4	107,059.0	111,047.1
Public debt including PSEs (A+B+C.a.i.i+C.a.ii.i+C.b.i)	79,259.5	81,285.5	87,866.8	88,214.7	88,426.7	91,935.7
Official liquid reserves⁴	8,876.6	7,635.8	10,878.9	7,734.6	8,526.0	11,741.0

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	FY17	FY18	FY19	Jan-Mar-19	Apr-Jun-19	Jul-Sep 19 ^R	Oct-Dec 19 ^P
1. Public debt (a+b+c)	3,734	2,704	5,818	1,295	3,056	1,732	2,493
a) Government debt	3,734	2,618	5,443	1,170	2,932	1,568	1,827
Paris club	412	611	641	25	300	28	312
Multilateral	1,255	1,317	1,375	457	254	420	307
Other Bilateral	788	182	329	142	25	174	22
Euro/Sukuk global bonds	750	-	1,000	-	1,000	-	1,000
Local Currency Securities (PIBs)	-	-	-	-	-	-	-
Military	-	-	-	-	-	-	-
Commercial loans /credits	489	489	2,097	545	1,352	945	185
Saudi fund for development.(SFD)	40	20	-	-	-	-	-
NBP/BOC deposits	-	-	-	-	-	-	1
b). To IMF	-	86	375	125	125	165	166
i). Federal government	-	-	-	-	-	-	-
ii). Central bank	-	86	375	125	125	165	166
c) Foreign exchange liabilities	-	-	-	-	-	-	500
i) Central bank deposits	-	-	-	-	-	-	500
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Swap	-	-	-	-	-	-	-
2. PSEs guaranteed debt	72	69	69	32	3	32	-
Paris Club	-	-	-	-	-	-	-
Multilateral	5	5	5	-	3	-	-
Other bilateral	67	64	64	32	-	32	-
Commercial loans	-	-	-	-	-	-	-
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	217	229	155	31	38	22	105
4. Scheduled banks' borrowing	-	1	3	-	-	1	4
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	417	323	483	85	172	87	262
7. Private non-guaranteed bonds	-	-	-	-	-	-	-
Total Long Term (1+2+3+4+5+6+7)	4,439	3,326	6,527	1,442	3,269	1,875	2,863

Memorandum Items

Short Term Debt Servicing - Principal(Excluding Item No. 3 below)¹	2,083	1,852	2,111	244	200	402	195
1.Government debt	1,393	1,486	1,537	167	161	356	75
2. PSEs non-guaranteed debt ¹	43	34	-	-	-	-	12
3. Scheduled banks' borrowing	82,680	74,695	33,517	7,479	6,432	5,624	6,951
Net Flows ²	1,692	(345)	193	(93)	(123)	(436)	78
4. Private non-guaranteed debt	648	332	574	77	40	46	108
Rescheduled/Rollover	3,657	-	-	-	-	-	-
Commercial loans /credits	-	-	-	-	-	-	-
NBP/BOC	-	-	-	-	-	-	-
IDB	-	-	-	-	-	-	-
Central bank deposits	700	-	-	-	-	-	-
Other Liabilities (SWAP)	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	FY17	FY18	FY19	Jan-Mar-19	Apr-Jun-19	Jul-Sep 19 ^R	Oct-Dec 19 ^P
1. Public debt (a+b+c)	1,400	1,787	2,290	493	707	574	629
a) Government debt	1,228	1,555	1,959	416	597	483	517
i). Long term (> 1 year)	1,169	1,461	1,896	408	583	465	508
Paris club	242	240	231	7	108	7	104
Multilateral	295	357	440	116	107	121	109
Other Bilateral	199	203	310	176	13	163	19
Euro/Sukuk global bonds	366	423	503	32	218	33	182
Local Currency Securities (PIBs)	-	-	-	-	-	-	-
Military	-	-	-	-	-	-	-
Commercial loans /credits	66	237	412	77	137	142	93
Saudi fund for development.(SFD)	..	-	-	-	-	-	-
NBP/BOC deposits	-	-	-	-	-	-	1
ii). Short-term (< 1 year)	58	95	63	8	14	17	9
Multilateral	51	61	52	7	14	8	9
Commercial Loans /Credits	7	33	11	..	-	9	0
Local Currency Securities (TBills)	-	-	-	-	-	-	-
b). To IMF	86	128	144	37	35	44	41
i). Federal government	-	-	-	-	-	-	-
ii).Central bank (Including Interest on SDR Allocation)	86	128	144	37	35	44	41
c) Foreign exchange liabilities	87	103	187	40	75	48	71
i) Central bank deposits	11	14	21	9	3	43	68
ii) Foreign currency loans /bonds (NHA/NC)	-	-	-	-	-	-	-
iii) Other Liabilities (SWAP)	76	89	166	31	72	5	2
2. PSEs guaranteed debt	18	61	105	45	10	47	10
Paris Club	-	-	-	-	-	-	-
Multilateral	..	..	..	-	..	-	-
Other bilateral	18	47	85	45	-	47	-
Commercial loans	-	14	20	-	10	-	10
Sandak Metal Bonds	-	-	-	-	-	-	-
3. PSEs non-guaranteed debt	17	18	25	8	7	3	7
Long term (> 1 year)	17	17	24	8	7	3	7
Short term (< 1 year)	..	1	1	-	..	-	0
4. Scheduled banks' borrowing	23	61	72	15	23	22	32
Long term (> 1 year)	-	..	1	-	-	0	0
Short term (< 1 year)	23	61	71	15	23	22	31
5. Private guaranteed debt	-	-	-	-	-	-	-
6. Private non-guaranteed debt	166	391	459	100	143	154	171
Long term (> 1 year)	157	366	447	98	141	137	168
Short term (< 1 year)	9	25	12	3	3	17	4
7. Private non-guaranteed bonds	-	-	-	-	-	-	-
Total external liabilities servicing (1+2+3+4+5+6+7)	1,625	2,317	2,951	661	890	801	849

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-Governmental 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 ^R	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

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)

	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19 ^P
PSEs debt and liabilities (I+II)	1,359.7	1,443.2	1,593.3	1,621.9	1,618.8	1,599.9
<i>YOY Growth (in %)</i>	<i>31.5</i>	<i>30.2</i>	<i>33.1</i>	<i>24.8</i>	<i>19.1</i>	<i>10.9</i>
<i>As percent of GDP</i>	<i>3.5</i>	<i>3.7</i>	<i>4.1</i>	<i>4.2</i>	<i>3.7</i>	<i>3.7</i>
I.PSEs debt	1,128.9	1,213.3	1,378.4	1,394.2	1,392.2	1,391.9
<i>YOY Growth (in %)</i>	<i>36.4</i>	<i>36.5</i>	<i>38.3</i>	<i>30.5</i>	<i>23.3</i>	<i>14.7</i>
<i>As percent of GDP</i>	<i>2.9</i>	<i>3.1</i>	<i>3.6</i>	<i>3.6</i>	<i>3.2</i>	<i>3.2</i>
Water and Power Development Authority (WAPDA)	131.7	130.0	88.0	86.4	108.4	108.2
Oil and Gas Development Company Ltd. (OGDCL)	4.7	4.9	5.5	6.3	6.6	6.2
Pakistan International Airlines Corporation (PIA)	145.0	149.0	156.9	149.8	151.1	144.1
Pakistan Steel Mills Corporation Ltd.	43.2	43.2	43.2	43.2	43.2	43.2
Other PSEs	804.4	886.2	1,084.8	1,108.5	1,082.9	1,090.1
II.PSEs Liabilities ¹	230.8	229.9	214.9	227.7	226.6	208.0
Memorandum Item	FY19 ^P	FY19 ^P	FY19 ^P	FY19 ^P	FY20 ^T	FY20 ^T
GDP (mp)	38,558.8	38,558.8	38,558.8	38,558.8	43,585.0	43,585.0

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	FY18	FY19	2018	2019					2020
			Dec	Jan	Sep	Oct	Nov	Dec	Jan
A. Accounts (i+ii / 1 to 5)	864,205.5	774,981.5	801,269.1	817,598.6	811,818.1	822,184.3	826,694.3	831,460.3	836,993.6
(i) national Saving Centers	691,474.3	586,606.9	620,682.8	635,438.6	619,022.2	628,171.7	631,956.7	635,793.3	640,060.2
(ii) Post Offices	172,731.2	188,374.6	180,586.4	182,159.9	192,795.9	194,012.6	194,737.6	195,667.1	196,933.4
1- Saving Accounts	38,346.3	38,180.1	39,827.1	38,275.1	37,729.3	37,893.2	37,884.7	38,099.4	38,130.1
2- Khas Deposit Accounts	310.4	310.4	310.4	310.4	310.4	310.4	310.4	310.4	310.4
3- Mahana Amdani Accounts	1,656.1	1,582.2	1,619.8	1,612.2	1,561.0	1,553.8	1,765.7	1,753.0	1,519.2
4- Special Saving Accounts	548,968.3	416,574.8	469,645.5	481,165.1	439,827.8	445,298.8	446,483.3	448,834.7	451,541.8
5- Pensioners Benefit Account	274,924.5	318,291.8	289,837.9	296,204.7	328,122.5	332,861.1	335,978.4	338,190.9	341,220.2
6- Shuhadas Family Welfare Account	...	42.1	28.6	31.1	4,267.1	4,267.1	4,271.9	4,271.9	4,271.9
B. Certificates (i+ii+iii / 7 to 17)	1,865,349.3	2,216,784.7	1,923,703.6	2,024,954.5	2,317,686.7	2,408,060.5	2,425,902.8	2,430,183.0	2,439,318.3
(i) National Saving Centers	1,749,442.4	2,096,092.4	1,812,889.2	1,911,663.9	2,200,445.8	2,279,179.6	2,296,850.3	2,300,969.4	2,310,097.3
(ii) Post Offices	14,725.2	10,412.2	12,428.2	11,905.9	9,959.9	9,250.0	8,933.8	8,693.3	8,495.8
(iii) Banks	101,181.7	110,280.0	98,386.1	101,384.8	107,281.0	119,630.9	120,118.7	120,520.4	120,725.3
7- Defence Saving Certificates	336,245.8	393,416.8	335,276.4	359,310.6	446,884.1	479,416.2	482,812.5	482,983.6	483,041.6
8- National Deposit Certificates	17.0	17.0	17.0	17.0	17.0	17.0	15.7	15.7	15.7
9- Khas Deposit Certificates	216.5	216.5	216.5	216.4	216.5	216.5	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)	381,874.3	413,716.9	380,055.4	394,422.4	395,375.7	405,625.5	405,340.0	403,343.8	404,884.8
12- Special Saving Certificates (Bearer)	273.1	273.1	273.1	273.1	273.1	273.1	273.1	273.1	273.1
13- Regular Income Certificates	347,532.6	489,620.5	364,974.8	408,792.0	515,448.7	551,705.2	558,465.9	559,508.3	560,320.2
14- Behbood Saving Certificate	794,889.5	914,462.6	836,988.2	856,166.5	953,902.5	966,162.9	973,456.9	978,148.5	984,555.9
15- Short Term Saving Certificates (3 Months)	3,830.8	4,520.1	5,388.1	5,266.3	4,979.7	4,025.2	3,867.8	4,095.4	4,137.5
16- Short Term Saving Certificates (6 Months)	99.2	94.9	130.2	96.0	140.4	132.7	651.8	743.4	849.6
17- Short Term Saving Certificates (12 Months)	370.1	445.8	383.5	393.7	448.5	485.8	802.2	854.2	1,023.0
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)*	845,791.7	886,223.8	922,785.5	929,640.1	725,727.9	719,487.4	720,570.4	718,383.0	715,271.4
19- Rs. 100	9,241.0	10,188.0	9,751.3	9,771.2	10,212.5	10,222.6	10,202.7	10,221.8	10,237.1
20- Rs. 200	28,011.4	29,578.5	28,972.3	29,325.1	29,491.9	29,531.6	29,516.4	29,427.9	29,474.4
21- Rs. 750	91,666.6	103,429.8	98,135.5	98,590.6	104,814.2	105,278.9	106,324.0	106,428.5	106,843.6
22- Rs.1,500	95,710.0	108,134.3	104,792.8	105,019.0	111,449.8	111,719.8	113,442.2	116,634.3	116,953.9
23- Rs. 7,500	83,848.3	102,675.2	95,991.3	96,221.9	105,939.1	106,033.2	106,591.8	106,520.3	106,506.5
24- Rs. 15,000	154,085.2	176,739.8	168,447.8	173,803.8	168,838.2	172,068.7	172,034.4	172,114.9	172,763.8
25- Rs. 25,000	146,602.8	160,698.3	156,750.8	156,923.9	157,283.6	157,621.5	161,627.8	161,630.9	162,063.7
26- Rs. 40,000	235,771.9	193,925.3	259,089.2	259,130.1	36,844.0	26,156.7	19,976.5	14,549.9	9,574.0
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)	5,244.9	7,664.9	5,835.5	5,863.0	15,862.0	16,933.6	17,425.0	17,711.2	18,375.4
28- Rs. 40,000	5,244.9	7,664.9	5,835.5	5,863.0	15,862.0	16,933.6	17,425.0	17,711.2	18,375.4
TOTAL (A+B+C+D+E)	3,580,728.4	3,885,791.9	3,653,730.7	3,778,193.2	3,871,231.6	3,966,802.8	3,990,729.6	3,997,874.6	4,010,095.8

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)