

Pakistan's Debt and Liabilities Profile
(In Billion Rupees)

Provisional

Items	FY15	Q1FY16	Q2FY16	Q3FY16	Q4FY16 ^R
Pakistan's Total Debt and Liabilities (I +II)	19,846.4	20,699.9	21,034.5	21,620.0	22,461.8
<i>YoY Growth (in %)</i>	9.0	11.9	11.7	12.7	13.2
<i>As percent of GDP</i>	72.2	69.9	71.1	73.0	75.9
I. Pakistan's Total Debt (A+B+C)	18,904.4	19,746.2	20,138.1	20,773.6	21,462.2
<i>YoY Growth (in %)</i>	8.7	11.5	11.6	12.7	13.5
<i>As percent of GDP</i>	68.8	66.7	68.0	70.2	72.5
A. Government Domestic Debt	12,192.5	12,714.6	12,879.6	13,398.1	13,625.9
B. PSEs Domestic Debt	458.7	476.1	459.6	470.6	568.1
C. External Debt (a+b+c+d)	6,253.1	6,555.5	6,799.0	6,904.9	7,268.2
a) Government External Debt	4,770.0	4,952.7	5,072.9	5,185.4	5,417.7
b) Non-government External Debt	790.4	839.3	914.2	848.3	918.6
c) Country's Debt from IMF	417.6	475.3	523.1	584.4	633.1
d) Intercompany External Debt from Direct Investor abroad	275.1	288.2	288.7	286.7	298.9
II. Total Liabilities (D+E)	942.0	953.7	896.4	846.4	999.6
<i>YoY Growth (in %)</i>	15.4	19.2	13.9	12.0	6.1
<i>As percent of GDP</i>	3.4	3.2	3.0	2.9	3.4
D. External Liabilities ¹	377.6	383.9	379.7	382.3	377.1
E. Domestic Liabilities ²	564.5	569.8	516.6	464.2	622.4
Total Debt and Liabilities Servicing (III+IV+V)	1,701.9	479.7	284.4	567.8	278.4
<i>YoY Growth (in %)</i>	-3.0	-7.8	-3.7	10.0	-24.8
<i>As percent of GDP</i>	6.2	1.6	1.0	1.9	0.9
III. Principal Repayment of External Debt and Liabilities (a+b+c+d)³	354.8	81.8	52.8	116.6	69.8
(a) Government External debt and Liabilities	168.7	66.3	38.5	104.1	44.1
(b) Non-government External debt	61.9	10.1	14.3	12.4	25.7
(c) Country's Debt from IMF	124.1	5.4	0.0	0.0	0.0
(d) Monetary Authorities external Liabilities	0.0	0.0	0.0	0.0	0.0
IV. Interest Payment on debt (a+b+c)	1,285.8	383.5	220.0	441.3	194.0
(a) Government Domestic Debt	1,175.8	360.6	180.6	414.0	152.8
(b) PSE Debt	0.0	NA	NA	NA	NA
(c) External Debt	110.0	22.9	39.3	27.4	41.2
Government External debt	95.0	18.9	35.6	21.9	36.1
Non-government External debt	11.1	2.9	2.6	3.9	3.6
Country's Debt from IMF	3.9	1.1	1.2	1.5	1.5
V. Interest Payment on Liabilities (a+b)	61.3	14.5	11.7	9.9	14.6
(a) External Liabilities	9.1	2.4	2.2	1.4	3.2
(b) Domestic Liabilities	52.2	12.1	9.5	8.5	11.4
Memorandum Item					
Servicing (Principal) Short Term (Excluding item "c" given below)	75.6	30.3	51.3	10.6	1.1
a) Government External Debt	62.1	21.9	47.3	7.4	0.0
b) PSEs Non-Guaranteed Debt	6.5	2.3	1.5	1.1	1.1
c) Scheduled Banks Borrowing	3,734.7	1,041.5	1,352.8	1,034.7	1,837.3
<i>Net Flows⁴</i>	28.1	23.2	34.1	-84.7	57.8
d) Private Non-Guaranteed Debt	7.0	6.2	2.6	2.1	0.0
	FY15^R	FY16^P	FY16^P	FY16^P	FY16^P
GDP (current market price)	27,493.1	29,597.9	29,597.9	29,597.9	29,597.9
US Dollar, last day average exchange rates	101.7895	104.5143	104.8655	104.7555	104.7619
US Dollar, during the period average exchange rates	101.4522	102.8849	104.9666	104.7967	104.7401

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

² Includes borrowings from banks by provincial governments and PSEs for commodity operations.

³ As per the guidelines available in IMF's External Debt Guide for Compilers and Users 2003, the principal repayment of short term debt is excluded from over all principal repayments. However, for the information of data users, short term repayment of principal has been reported as Memorandum Items. For details see link:

<http://www.sbp.org.pk/departments/stats/Notice/Press%20Release-external%20debt- Revised .pdf>

⁴ 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.

P: Provisional, R: Revised

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-EFS.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, data from Dec 31, 2013 to Dec 31, 2015 has been revised.

Contact Person: Dr. Ishaque Ahmed Ansari
Additional Director
Email: ishaque.ahmed@sbp.org.pk
Phone: +92 21 99221573, +92 21 32453624
Fax# +92212572

Feedback: <http://www.sbp.org.pk/stats/survey/index.asp>