

**Pakistan's Debt and Liabilities-Summary**  
(In Billion Rupees)

**Provisional**

	Jun-16	Dec-16 <sup>R</sup>	Mar-17 <sup>R</sup>	Jun-17 <sup>R</sup>	Sep-17 <sup>R</sup>	Dec-17 <sup>P</sup>
I. Government Domestic Debt	13,625.9	14,192.6	14,746.0	14,849.2	15,375.5	15,437.4
II. Government External Debt	5,417.6	5,460.6	5,501.5	5,918.7	6,029.8	6,692.5
III. Debt from IMF	633.1	619.0	626.4	640.8	654.5	690.9
IV. External Liabilities <sup>1</sup>	377.1	365.0	368.1	373.8	380.2	403.3
V. Private Sector External Debt	709.1	880.8	1,038.0	1,156.3	1,238.0	1,318.5
VI. PSEs External Debt	294.0	291.5	286.4	283.8	315.6	325.0
VII. PSEs Domestic Debt	568.1	651.0	765.0	822.8	827.9	888.8
VIII. Commodity Operations <sup>2</sup>	636.6	553.8	498.7	686.5	650.2	671.9
IX. Intercompany External Debt from Direct Investor abroad	315.6	323.5	329.2	341.8	352.0	386.3
<b>A. Total Debt and Liabilities (sum I to IX)</b>	<b>22,577.1</b>	<b>23,337.8</b>	<b>24,159.3</b>	<b>25,073.7</b>	<b>25,823.7</b>	<b>26,814.7</b>
<b>B. Gross Public Debt (sum I to III)</b>	<b>19,676.6</b>	<b>20,272.2</b>	<b>20,873.9</b>	<b>21,408.7</b>	<b>22,059.8</b>	<b>22,820.8</b>
<b>C. Total Debt of the Government - FRDLA Definition<sup>3</sup></b>	<b>17,823.2</b>	<b>18,385.6</b>	<b>18,925.4</b>	<b>19,635.4</b>	<b>20,194.2</b>	<b>20,879.2</b>
<b>D. Total External Debt &amp; Liabilities (sum II to VI+IX)</b>	<b>7,746.6</b>	<b>7,940.4</b>	<b>8,149.6</b>	<b>8,715.2</b>	<b>8,970.1</b>	<b>9,816.5</b>
<b>E. Commodity Operation and PSEs Debt (sum VI to VIII)</b>	<b>1,498.6</b>	<b>1,496.3</b>	<b>1,550.2</b>	<b>1,793.1</b>	<b>1,793.7</b>	<b>1,885.8</b>
<i>Guaranteed Debt &amp; liabilities</i>	769.1	681.0	625.6	813.8	796.6	826.1
<i>Non-guaranteed Debt &amp; liabilities</i>	729.5	815.3	924.6	979.3	997.1	1,059.7
<b>As percent of GDP</b>						
<i>Total Debt and Liabilities</i>	77.6	73.2	75.8	78.7	71.9	74.7
<i>Gross Public Debt</i>	67.6	63.6	65.5	67.2	61.4	63.5
<i>Total Debt of the Government - FRDLA Definition</i>	61.2	57.7	59.4	61.6	56.2	58.1
<i>Total External Debt &amp; Liabilities</i>	26.6	24.9	25.6	27.4	25.0	27.3
<i>Commodity Operation and PSEs Debt</i>	5.1	4.7	4.9	5.6	5.0	5.3
<i>Guaranteed Debt &amp; liabilities</i>	2.6	2.1	2.0	2.6	2.2	2.3
<i>Non-guaranteed Debt &amp; liabilities</i>	2.5	2.6	2.9	3.1	2.8	3.0
<i>Government Domestic Debt</i>	46.8	44.5	46.3	46.6	42.8	43.0

<b>Memorandum Items</b>	FY16 <sup>R</sup>	FY17 <sup>P</sup>	FY17 <sup>P</sup>	FY17 <sup>P</sup>	FY18 <sup>T</sup>	FY18 <sup>T</sup>
GDP (current market price) <sup>4</sup>	29,102.6	31,862.2	31,862.2	31,862.2	35,919.0	35,919.0
Government Deposits with the banking system <sup>5</sup>	1,853.5	1,886.6	1,948.6	1,773.3	1,865.6	1,941.6
US Dollar, last day average exchange rates	104.7619	104.8130	104.8545	104.8861	105.4221	110.4328

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 estimate for FY16, provisional for FY17 and Annual plan GDP(mp) target for FY18

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

P: Provisional, R: Revised, T: Target

**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 2015, data from Dec 31, 2015 to Mar 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>

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