

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

**Provisional**

	Jun-18	Jun-19	Sep-19 <sup>R</sup>	Dec-18	Dec-19
I. Government Domestic Debt	16,416.3	20,731.8	22,649.9	17,535.7	21,676.4
II. Government External Debt	7,795.8	11,055.1	10,598.0	9,101.1	10,993.0
III. Debt from IMF	740.8	921.0	992.7	819.0	1,042.3
IV. External Liabilities <sup>1</sup>	622.3	1,710.1	1,619.1	970.0	1,538.6
V. Private Sector External Debt	1,654.5	2,465.5	2,373.2	2,061.4	2,392.8
VI. PSEs External Debt	324.6	654.4	589.6	363.7	637.9
VII. PSEs Domestic Debt	1,068.2	1,394.2	1,392.2	1,213.3	1,391.9
VIII. Commodity Operations <sup>2</sup>	819.7	756.4	740.8	734.3	727.9
IX. Intercompany External Debt from Direct Investor abroad	437.2	534.5	560.2	430.8	592.8
<b>A. Total Debt and Liabilities (sum I to IX)</b>	<b>29,879.4</b>	<b>40,223.0</b>	<b>41,515.7</b>	<b>33,229.4</b>	<b>40,993.5</b>
<b>B. Gross Public Debt (sum I to III)</b>	<b>24,952.9</b>	<b>32,707.9</b>	<b>34,240.6</b>	<b>27,455.9</b>	<b>33,711.7</b>
<b>C. Total Debt of the Government - FRDLA Definition<sup>3</sup></b>	<b>23,024.0</b>	<b>29,520.7</b>	<b>29,300.1</b>	<b>25,238.2</b>	<b>29,969.3</b>
<b>D. Total External Debt &amp; Liabilities (sum II to VI+IX)</b>	<b>11,575.2</b>	<b>17,340.6</b>	<b>16,732.9</b>	<b>13,746.1</b>	<b>17,197.4</b>
<b>E. Commodity Operation and PSEs Debt (sum VI to VIII)</b>	<b>2,212.5</b>	<b>2,805.0</b>	<b>2,722.6</b>	<b>2,311.4</b>	<b>2,757.6</b>
<i>Guaranteed Debt &amp; liabilities</i>	987.9	1,213.0	1,167.6	919.6	1,174.0
<i>Non-guaranteed Debt &amp; liabilities</i>	1,224.6	1,592.0	1,555.0	1,391.8	1,583.6
<b>As percent of GDP</b>					
<i>Total Debt and Liabilities</i>	86.3	104.3	95.3	86.2	94.1
<i>Gross Public Debt</i>	72.1	84.8	78.6	71.2	77.3
<i>Total Debt of the Government - FRDLA Definition</i>	66.5	76.6	67.2	65.5	68.8
<i>Total External Debt &amp; Liabilities</i>	33.4	45.0	38.4	35.6	39.5
<i>Commodity Operation and PSEs Debt</i>	6.4	7.3	6.2	6.0	6.3
<i>Guaranteed Debt &amp; liabilities</i>	2.9	3.1	2.7	2.4	2.7
<i>Non-guaranteed Debt &amp; liabilities</i>	3.5	4.1	3.6	3.6	3.6
<i>Government Domestic Debt</i>	47.4	53.8	52.0	45.5	49.7

<b>Memorandum Items</b>	<b>FY18<sup>R</sup></b>	<b>FY19<sup>P</sup></b>	<b>FY20<sup>T</sup></b>	<b>FY19<sup>P</sup></b>	<b>FY20<sup>T</sup></b>
GDP (current market price) <sup>4</sup>	34,618.6	38,558.8	43,585.0	38,558.8	43,585.0
Government Deposits with the banking system <sup>5</sup>	1,928.9	3,187.2	4,940.6	2,217.7	3,742.4
US Dollar, last day average exchange rates	121.5405	163.0546	156.2958	138.7921	154.8657

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 FY17, FY18 and provisional for FY19.

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 BOP, data from 30-Sep-2018 to 30-June-2019 has

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