

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial
Budgetary Operations, 2018-19**

(In Million of Pakistan Rupees)

	July-Sept. 2018	July-Dec. 2018	July-March. 2018-19	July-June. 2018-19
Total Revenue	1,102,096	2,327,115	3,583,737	4,900,724
Tax Revenue	975,205	2,082,505	3,162,132	4,473,422
Federal	886,583	1,894,732	2,874,424	4,071,619
Provincial	88,622	187,773	287,708	401,803
Non-Tax	126,890	244,610	421,605	427,302
Federal	112,280	215,355	356,305	341,006
Provincial	14,610	29,255	65,300	86,296
Total Expenditure	1,643,772	3,357,017	5,506,217	8,345,640
Current Expenditure	1,479,930	2,984,381	4,798,350	7,104,031
Of which : Mark-up Payments	507,063	876,697	1,459,211	2,091,126
Defence	219,392	479,594	774,708	1,146,793
Development Expenditure & net lending	108,964	369,388	684,157	1,219,192
Statistical Discrepancy	54,879	3,249	23,710	22,417
Budget Deficit	541,677	1,029,902	1,922,480	3,444,916
Financing	541,677	1,029,902	1,922,480	3,444,916
External	210,770	217,958	524,457	416,706
Domestic	330,907	811,944	1,398,023	3,028,210
Non-Bank	238,437	234,357	610,369	764,986
Bank	92,470	577,587	787,654	2,263,224
Privatization Proceeds	-	-	-	-
<u>Memo Items:-</u>				
Total Revenue	2.9	6.1	9.3	12.7
Tax Revenue	2.5	5.4	8.2	11.6
Nontax Revenue	0.3	0.6	1.1	1.1
Total Expenditure	4.3	8.7	14.3	21.6
Current	3.9	7.8	12.5	18.4
Of which : Mark-up Payments	1.3	2.3	3.8	5.4
Defence	0.6	1.2	2.0	3.0
Development Expenditure and net lending	0.3	1.0	1.8	3.2
Budget deficit	1.4	2.7	5.0	8.9
GDP (Rs. in Billion)	38,388	38,388	38,388	38,559

Note: Figures based on information from AGPR/Provincial A.Gs./ SBP/EAD.

Table 2

**Pakistan: Summary of Consolidated Federal and Provincial Revenue
2018-19**

(In Million of Pakistan Rupees)

	July-Sept. 2018	July-Dec. 2018	July-March. 2018-19	July-June. 2018-19
Total Revenue	1,102,096	2,327,115	3,583,737	4,900,724
Tax Revenue	975,205	2,082,505	3,162,132	4,473,422
Direct Taxes	298,539	672,564	997,411	1,445,594
Taxes on property	2,482	7,387	7,605	7,026
Taxes on goods and services	379,450	791,748	1,207,076	1,707,752
Excise duty	44,376	98,537	158,611	242,865
Sales Tax	335,074	693,211	1,048,465	1,464,887
Taxes on international trade	156,544	335,790	507,186	685,397
Other taxes	138,191	275,016	442,854	627,653
Sales Tax on Services GST	44,124	91,646	142,339	202,881
Stamp duties	13,870	31,793	50,188	70,396
Motor vehicles tax	6,979	12,631	19,638	24,850
Gas Infrastructure Development Cess	5,962	11,450	17,664	21,471
Natural Gas Development Surcharge	2,544	3,037	4,808	5,304
Petroleum Levy	44,476	81,905	141,369	206,308
Other taxes	20,236	42,554	66,848	96,443
Nontax Revenue	126,890	244,610	421,605	427,302
Mark-up (PSEs & Others)	1,153	5,795	14,373	35,700
Dividend	4,478	30,201	32,186	60,202
Profit PTA	6,095	15,865	16,184	18,235
Surplus Profit of State Bank of Pakistan	50,710	63,230	138,230	12,520
Defence Receipts	2,430	6,264	10,745	15,645
Passport Fee	3,294	9,330	16,312	23,000
Discount retained on Crude Oil	3,144	6,481	10,413	13,993
Royalties on Oil\ Gas	23,642	41,862	61,759	87,895
Windfall Levy against Crude Oil	2,081	4,474	6,061	7,723
Petroleum Levy on LPG	910	1,831	2,833	3,714
Others	28,953	59,277	112,509	148,675
Memo Items:-				
Total Revenue	2.9	6.1	9.3	12.7
Tax revenue	2.5	5.4	8.2	11.6
Direct Taxes	0.8	1.8	2.6	3.7
Taxes on property	0.0	0.0	0.0	0.0
Taxes on goods and services	1.0	2.1	3.1	4.4
Excise duty	0.1	0.3	0.4	0.6
Sales Tax	0.9	1.8	2.7	3.8
Taxes on international trade	0.4	0.9	1.3	1.8
Other taxes	0.4	0.7	1.2	1.6
Nontax Revenue	0.3	0.6	1.1	1.1
GDP (Rs. in Billion)	38,388	38,388	38,388	38,559

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure
2018-19**

(In Million of Pakistan Rupees)

	July-Sept. 2018	July-Dec. 2018	July-March. 2018-19	July-June. 2018-19
Total Expenditure	1,588,894	3,353,769	5,482,507	8,323,223
Current Expenditure	1,479,930	2,984,381	4,798,350	7,104,031
Federal	999,254	1,936,171	3,180,916	4,776,150
General Public Service	713,442	1,317,059	2,168,856	3,245,368
Servicing of Domestic Debt	461,728	752,098	1,276,781	1,820,821
Servicing of Foreign Debt	45,335	124,599	182,430	270,305
Superannuation Allowances & Pension	84,754	186,739	293,198	392,870
Grants (Other than Provinces)	53,029	129,005	227,074	441,959
Other General Public Service	68,596	124,618	189,373	319,413
Defence Affairs and Service	219,392	479,594	774,708	1,146,793
Public Orders and Safety Affairs	32,727	68,801	106,137	171,598
Economics Affairs	6,378	13,675	39,464	78,930
Environmental Protection	222	513	776	1,166
Housing and Community Amenities	257	466	963	2,099
Health	3,285	7,201	11,049	16,778
Recreation Culture and Religion	3,577	5,933	8,386	12,681
Education Affairs and Services	19,530	41,927	68,984	97,075
Social Protection	444	1,002	1,593	3,662
Provincial	480,676	1,048,210	1,617,434	2,327,881
Development Expenditure and net lending	108,964	369,388	684,157	1,219,192
Total Development Expenditure	109,218	361,082	655,854	1,178,442
PSDP	106,599	328,228	578,457	1,008,231
Federal*	50,872	160,504	302,449	502,065
Provincial	55,727	167,724	276,008	506,166
Other Development Expenditure	2,619	32,854	77,397	170,211
Net lending	(254)	8,306	28,303	40,750
Memo Items:-				
Total Expenditure	4.1	8.7	14.3	21.6
Current Expenditure	3.9	7.8	12.5	18.4
Federal	2.6	5.0	8.3	12.4
General Public Service	1.9	3.4	5.6	8.4
Servicing of Domestic Debt	1.2	2.0	3.3	4.7
Servicing of Foreign Debt	0.1	0.3	0.5	0.7
Superannuation Allowances & Pension	0.2	0.5	0.8	1.0
Defence Affairs and Service	0.6	1.2	2.0	3.0
Provincial	1.3	2.7	4.2	6.0
Development Expenditure	0.3	0.9	1.7	3.1
GDP (Rs. in Billion)	38,388	38,388	38,388	38,559

* Net excluding development grants to provinces

Table 4

Pakistan: Federal Government Fiscal Operations, 2018-19

(In Million of Pakistan Rupees)

	July-Sept. 2018	July-Dec. 2018	July-March. 2018-19	July-June. 2018-19
Tax Revenue (a+b)	886,583	1,894,732	2,874,424	4,071,619
a) FBR Taxes	832,252	1,795,411	2,704,528	3,829,469
i) Direct Taxes	298,539	672,564	997,411	1,445,594
ii) Indirect Taxes	533,713	1,122,847	1,707,117	2,383,875
Customs Duties	156,544	335,790	507,186	685,397
Sales Tax	335,074	693,211	1,048,465	1,464,887
Federal Excise	42,095	93,846	151,466	233,591
b) Other Taxes	54,331	99,321	169,896	242,150
Other Taxes (ICT)	1,344	2,917	6,037	9,043
Air Port Tax	5	12	18	24
Gas Infrastructure Development Cess	5,962	11,450	17,664	21,471
Natural Gas Development Surcharge	2,544	3,037	4,808	5,304
Petroleum Levy	44,476	81,905	141,369	206,308
Non-Tax Revenue	116,476	223,746	368,892	363,941
Mark-up (Provinces)	4,196	8,391	12,587	22,935
Mark-up (PSEs & Others)	1,153	5,795	14,373	35,700
Dividend	4,478	30,201	32,186	60,202
Profit PTA	6,095	15,865	16,184	18,235
Surplus Profit of State Bank of Pakistan	50,710	63,230	138,230	12,520
Defence Receipts	2,430	6,264	10,745	15,645
Passport Fee	3,294	9,330	16,312	23,000
Discount retained on Crude Oil	3,144	6,481	10,413	13,993
Royalties on Oil\ Gas	23,642	41,862	61,759	87,895
Windfall Levy against Crude Oil	2,081	4,474	6,061	7,723
Petroleum Levy on LPG	910	1,831	2,833	3,714
Others	14,343	30,022	47,209	62,379
Gross Revenue Receipts	1,003,059	2,118,478	3,243,316	4,435,560
Transfer to Provinces	662,852	1,199,304	1,779,142	2,397,762
Net Revenue Receipts	340,207	919,174	1,464,173	2,037,798
Total Expenditure (a+b)	1,073,600	2,193,332	3,655,193	5,599,170
a) Current expenditure	1,005,899	1,948,987	3,202,418	4,803,897
General Public Service	720,087	1,329,875	2,190,358	3,273,115
Servicing of Domestic Debt	461,728	752,098	1,276,781	1,820,821
Servicing of Foreign Debt	45,335	124,599	182,430	270,305
Superannuation Allowances & Pension	84,754	186,739	293,198	392,870
Grants to Provincial Govt.	6,645	12,816	21,502	27,747
Grants to Others	53,029	129,005	227,074	441,959
Other General Public Service	68,596	124,618	189,373	319,413
Defence Affairs and Service	219,392	479,594	774,708	1,146,793
Public Order and Safety Affairs	32,727	68,801	106,137	171,598
Economics Affairs	6,378	13,675	39,464	78,930
Environmental Protection	222	513	776	1,166
Housing and Community Amenities	257	466	963	2,099
Health	3,285	7,201	11,049	16,778
Recreation Culture and Religion	3,577	5,933	8,386	12,681
Education Affairs and Services	19,530	41,927	68,984	97,075
Social Protection	444	1,002	1,593	3,662
b) Development expenditure and net lending	67,702	244,345	452,775	795,273
Total Development Expenditure	53,491	216,124	407,970	731,941
PSDP	50,872	183,270	330,573	561,730
Of which Development grants to Provinces	-	22,766	28,124	59,665
Others Development Expenditure	2,619	32,854	77,397	170,211
Net lending	14,211	28,221	44,805	63,332
Provinces	14,465	19,915	16,502	22,582
Others	(254)	8,306	28,303	40,750
Overall balance	733,394	1,274,158	2,191,020	3,561,372
Financing	738,420	1,303,133	2,214,077	3,634,921
External	210,770	217,958	524,457	416,706
Domestic	527,650	1,085,175	1,689,620	3,218,215
Bank	291,853	851,130	1,073,522	2,455,632
Nonbank	235,797	234,045	616,098	762,583
Privatization Proceeds	-	-	-	-

Table 5

Pakistan: Provincial Government Fiscal Operations, 2018-19

(In Million of Pakistan Rupees)

	July-Sept. 2018	July-Dec. 2018	July-March. 2018-19	July-June. 2018-19
Total Revenue	787,194	1,471,829	2,198,279	2,995,855
Provincial share in Fed revenue	662,852	1,199,304	1,779,142	2,397,762
Provincial Taxes	88,622	187,773	287,708	401,803
Property taxes	2,482	7,387	7,605	7,026
Sales Tax on Services GST	44,124	91,646	142,339	202,881
Excise duties	2,281	4,691	7,145	9,274
Stamp duties	13,870	31,793	50,188	70,396
Motor vehicles tax	6,979	12,631	19,638	24,850
Other	18,887	39,625	60,793	87,376
Provincial Nontax	14,610	29,255	65,300	86,296
Mark-up	395	399	502	721
Profits from hydro electricity	-	800	21,060	21,060
Irrigation	373	758	1,765	2,424
Others	13,842	27,298	41,973	62,091
Federal Loans and grants	21,109	55,497	66,128	109,994
Loans(net)	14,465	19,915	16,502	22,582
Current Grants	6,645	12,816	21,502	27,747
Development grants	-	22,766	28,124	59,665
Total expenditure	540,598	1,224,325	1,906,029	2,856,982
Current expenditure	484,871	1,056,601	1,630,021	2,350,816
Mark-up payment to Federal Govt.	4,196	8,391	12,587	22,935
Other Current Expenditure	480,676	1,048,210	1,617,434	2,327,881
Development expenditure (PSDP)	55,727	167,724	276,008	506,166
Overall balance	246,596	247,504	292,250	138,873
Financing	(196,743)	(273,231)	(291,597)	(190,005)
External	-	-	-	-
Domestic	(196,743)	(273,231)	(291,597)	(190,005)
Bank	(199,383)	(273,543)	(285,868)	(192,408)
Nonbank	2,640	312	(5,729)	2,403

Table 6

Pakistan: Provincial Government Fiscal Operations, 2018-19 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2018	July-Dec. 2018	July-March. 2018-19	July-June. 2018-19
Total Revenue	390,575	707,534	1,046,383	1,421,182
Provincial share in Fed revenue	325,841	583,327	866,567	1,167,422
Provincial Taxes	42,583	92,505	141,102	192,643
Property taxes	1,348	5,020	4,360	2,816
Sales Tax on Services GST	19,841	41,427	64,465	90,217
Excise duties	852	1,794	2,736	3,604
Stamp duties	11,525	26,407	41,677	58,561
Motor vehicles tax	4,541	7,630	11,874	14,923
Other	4,477	10,227	15,990	22,522
Provincial Nontax	8,459	17,759	26,382	39,742
Mark-up	370	373	465	641
Irrigation	293	569	1,256	1,713
Others	7,796	16,817	24,661	37,388
Federal Loans and grants	13,691	13,942	12,332	21,375
Loans(net)	13,691	9,714	5,648	1,402
Current Grants	0	264	2,164	2,452
Development grants	-	3,965	4,520	17,521
Total expenditure	264,124	579,502	889,078	1,372,351
Current expenditure	233,777	504,794	769,773	1,129,837
Mark-up payment to Federal Govt.	2,458	4,917	7,375	14,383
Other Current Expenditure	231,319	499,877	762,398	1,115,454
Development expenditure (PSDP)	30,347	74,708	119,305	242,514
Overall balance	126,451	128,032	157,305	48,831
Financing	(99,951)	(119,006)	(172,531)	(122,250)
External	-	-	-	-
Domestic	(99,951)	(119,006)	(172,531)	(122,250)
Bank	(100,820)	(118,004)	(170,380)	(130,063)
Nonbank	869	(1,002)	(2,151)	7,813

Table 7

Pakistan: Provincial Government Fiscal Operations, 2018-19 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2018	July-Dec. 2018	July-March. 2018-19	July-June. 2018-19
Total Revenue	209,376	398,395	598,125	820,601
Provincial share in Fed revenue	163,371	297,071	441,902	599,735
Provincial Taxes	39,941	82,989	126,738	177,911
Property taxes	917	1,834	2,375	2,848
Sales Tax on Services GST	20,640	43,427	66,339	93,512
Excise duties	1,268	2,592	3,940	5,059
Stamp duties	1,994	4,586	7,239	9,931
Motor vehicles tax	1,741	3,671	5,756	7,334
Other	13,381	26,879	41,089	59,227
Provincial Nontax	3,096	4,305	6,889	9,443
Mark-up	-	-	-	5
Irrigation	3	18	197	267
Others	3,093	4,287	6,692	9,171
Federal Loans and grants	2,968	14,029	22,596	33,512
Loans(net)	(1,178)	3,253	5,114	6,644
Current Grants	4,146	7,554	11,673	15,340
Development grants	-	3,222	5,809	11,528
Total expenditure	145,291	354,036	545,695	764,978
Current expenditure	132,170	307,850	466,364	656,697
Mark-up payment to Federal Govt.	1,358	2,717	4,075	6,742
Other Current Expenditure	130,812	305,133	462,289	649,955
Development expenditure (PSDP)	13,121	46,186	79,331	108,281
Overall balance	64,085	44,359	52,430	55,623
Financing	(60,505)	(98,266)	(57,379)	(42,085)
External	-	-	-	-
Domestic	(60,505)	(98,266)	(57,379)	(42,085)
Bank	(61,144)	(98,756)	(55,199)	(31,739)
Nonbank	639	490	(2,180)	(10,346)

Table 8

Pakistan: Provincial Government Fiscal Operations, 2018-19 - Khyber Pakhtunkhaw

(In Million of Pakistan Rupees)

	July-Sept. 2018	July-Dec. 2018	July-March. 2018-19	July-June. 2018-19
Total Revenue	116,017	231,838	355,583	489,208
Provincial share in Fed revenue	107,748	195,871	290,416	393,004
Provincial Taxes	4,133	8,700	13,383	19,793
Property taxes	188	450	730	1,149
Sales Tax on Services GST	2,279	4,463	7,065	10,357
Excise duties	35	42	48	62
Stamp duties	279	658	1,036	1,543
Motor vehicles tax	496	961	1,393	1,845
Other	856	2,126	3,111	4,837
Provincial Nontax	1,801	5,039	27,699	31,020
Mark-up	25	26	37	75
Profits from hydro electricity	-	800	21,060	21,060
Irrigation	60	139	264	377
Others	1,716	4,074	6,338	9,508
Federal Loans and grants	2,335	22,228	24,085	45,391
Loans(net)	2,335	8,633	8,823	18,359
Current Grants	-	0	160	160
Development grants	-	13,595	15,102	26,872
Total expenditure	86,633	195,031	316,797	472,103
Current expenditure	75,831	153,980	252,318	358,286
Mark-up payment to Federal Govt.	261	523	784	1,208
Other Current Expenditure	75,570	153,457	251,534	357,078
Development expenditure (PSDP)	10,802	41,051	64,479	113,817
Overall balance	29,384	36,807	38,786	17,105
Financing	(4,935)	(12,705)	(16,667)	(6,603)
External	-	-	-	-
Domestic	(4,935)	(12,705)	(16,667)	(6,603)
Bank	(5,313)	(12,548)	(16,558)	(8,043)
Nonbank	378	(157)	(109)	1,440

Table 9

Pakistan: Provincial Government Fiscal Operations, 2018-19 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2018	July-Dec. 2018	July-March. 2018-19	July-June. 2018-19
Total Revenue	71,226	134,063	198,188	264,864
Provincial share in Fed revenue	65,892	123,034	180,258	237,601
Provincial Taxes	1,965	3,579	6,485	11,456
Property taxes	29	83	140	213
Sales Tax on Services GST	1,364	2,329	4,470	8,795
Excise duties	126	263	421	549
Stamp duties	72	142	236	361
Motor vehicles tax	201	369	615	748
Other	173	393	603	790
Provincial Nontax	1,254	2,152	4,330	6,091
Irrigation	17	32	48	67
Others	1,237	2,120	4,282	6,024
Federal Loans and grants	2,115	5,298	7,115	9,716
Loans(net)	(384)	(1,685)	(3,083)	(3,823)
Current Grants	2,499	4,998	7,505	9,795
Development grants	-	1,985	2,693	3,744
Total expenditure	44,550	95,756	154,459	247,550
Current expenditure	43,093	89,977	141,566	205,996
Mark-up payment to Federal Govt.	117	235	352	603
Other Current Expenditure	42,976	89,742	141,214	205,393
Development expenditure (PSDP)	1,457	5,779	12,893	41,554
Overall balance	26,676	38,307	43,729	17,314
Financing	(31,352)	(43,253)	(45,020)	(19,067)
External	-	-	-	-
Domestic	(31,352)	(43,253)	(45,020)	(19,067)
Bank	(32,106)	(44,235)	(43,731)	(22,563)
Nonbank	754	982	(1,289)	3,496

Table 10

Pakistan: Pakistan Budgetary Financing, 2018-19

(In Million of Pakistan Rupees)

	July-Sept. 2018	July-Dec. 2018	July-March. 2018-19	July-June. 2018-19
External Inflows				
Project Aid	60,189	170,208	250,267	332,457
Program Loans	29,454	70,220	443,014	646,167
Other loans	282,642	293,129	326,684	375,409
Grants	7,947	11,359	16,283	33,023
Project Loans & Grants outside PSDP	1,083	2,308	3,746	3,651
Gross External Financing	381,315	547,224	1,039,994	1,390,707
Less Repayments of External Debt	170,545	329,266	515,537	974,001
1. Net External Financing	210,770	217,958	524,457	416,706
Internal Financing (Net)				
(A) Total Non Bank (a+b)	238,437	234,357	610,369	764,986
(a) Non Bank Federal (i+ii)	235,797	234,045	616,098	762,583
i. Public Debt	227,243	250,115	423,308	514,047
Prize Bond	42,131	77,584	97,187	42,852
Foreign Currency instruments	117	747	809	1,600
GOP Ijara Sukuk	-	(117,723)	(314,380)	(314,380)
Govt. Securities	38,653	123,741	437,956	590,510
Treasury Bills	146,343	93,216	23,911	15,640
Bai-Maujjal Ijara Sukuk	-	72,550	177,825	177,825
ii. Public Account	8,554	(16,070)	192,790	248,536
Saving Schemes	10,196	(5,098)	224,995	261,228
GP Fund	4,632	2,525	3,358	12,575
Deposits & Reserves	(6,275)	(13,497)	(35,563)	(25,267)
(b) Non Bank Provincial	2,640	312	(5,729)	2,403
(B) Bank	92,470	577,587	787,654	2,263,224
Federal	291,853	851,130	1,073,522	2,455,632
Provincial	(199,383)	(273,543)	(285,868)	(192,408)
(C) Privation Proceeds	-	-	-	-
2. Net Internal Financing (A+B+C)	330,907	811,944	1,398,023	3,028,210
Total Financing of Budget (1+2)	541,677	1,029,902	1,922,480	3,444,916