

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial  
Fiscal Operations, 2023-24**

(In Million of Pakistan Rupees)

	July-Sept. 2023	July-Dec. 2023	July-March. 2023-24
<b>1. Total Revenue (a+b)</b>	<b>2,685,753</b>	<b>6,853,996</b>	<b>9,780,421</b>
<b>(a) Tax Revenue</b>	<b>2,216,938</b>	<b>4,834,306</b>	<b>7,262,483</b>
Federal	2,041,547	4,469,241	6,711,514
Provincial	175,391	365,065	550,969
<b>(b) Non-Tax</b>	<b>468,815</b>	<b>2,019,690</b>	<b>2,517,938</b>
Federal	434,927	1,940,520	2,359,047
Provincial	33,888	79,170	158,891
<b>2. Total Expenditure (a+b+c)</b>	<b>3,665,810</b>	<b>9,261,764</b>	<b>13,682,837</b>
<b>(a) Current Expenditure</b>	<b>3,172,605</b>	<b>8,564,632</b>	<b>12,333,295</b>
Of which : Mark-up Payments	1,379,612	4,219,979	5,517,832
Defence	343,068	757,602	1,222,398
<b>(b) Development Expenditure &amp; net lending</b>	<b>282,387</b>	<b>661,214</b>	<b>1,142,781</b>
<b>(c) Statistical Discrepancy</b>	<b>210,818</b>	<b>35,918</b>	<b>206,761</b>
<b>3. Overall Budget Balance</b>	<b>-980,057</b>	<b>-2,407,768</b>	<b>-3,902,416</b>
<b>4. Primary Balance</b>	<b>399,555</b>	<b>1,812,211</b>	<b>1,615,416</b>
<b>5. Financing</b>	<b>980,057</b>	<b>2,407,768</b>	<b>3,902,416</b>
<b>(a) External (Net)</b>	<b>442,426</b>	<b>608,381</b>	<b>493,815</b>
<b>(b) Domestic (Net)</b>	<b>537,631</b>	<b>1,799,387</b>	<b>3,408,601</b>
Non-Bank	-538,263	-251,611	-377,980
Bank	1,075,894	2,050,998	3,786,581
<b>Privatization Proceeds</b>	-	-	-

**Memo Items:- (As % of GDP)**

<b>Total Revenue</b>	<b>2.5</b>	<b>6.5</b>	<b>9.2</b>
Tax Revenue	2.1	4.6	6.9
Non-Tax Revenue	0.4	1.9	2.4
<b>Total Expenditure</b>	<b>3.5</b>	<b>8.8</b>	<b>12.9</b>
Current	3.0	8.1	11.7
Of which : Mark-up Payments	1.3	4.0	5.2
Defence	0.3	0.7	1.2
Development Expenditure and net lending	0.3	0.6	1.1
<b>Budget deficit</b>	<b>-0.9</b>	<b>-2.3</b>	<b>-3.7</b>
<b>Primary Balance (As % of GDP)</b>	<b>0.4</b>	<b>1.7</b>	<b>1.5</b>
<b>GDP (Rs. in Billion)</b>	<b>105,817</b>	<b>105,817</b>	<b>105,817</b>

**Notes:**

(i) In Consolidated Tables 1,2 and 3 the inter-governmental account balances have been excluded, however, the same are mentioned in Table 4 (Federal) and Table 5 (Provincial).

(ii) Figures based on information from AGPR/Provincial A.Gs./ SBP/EAD.

(iii) Federal Government statistical discrepancy of Rs. (-) 319.5 bn is due to change/increase in the deposits of Federal Government Entities with the scheduled banks as reported by SBP, with reference to table 1 & 4 of federal fiscal operations.

Table 2

**Pakistan: Summary of Consolidated Federal and Provincial Revenue  
2023-24**

(In Million of Pakistan Rupees)

	July-Sept. 2023	July-Dec. 2023	July-March. 2023-24
<b>Total Revenue (1+2)</b>	<b>2,685,753</b>	<b>6,853,996</b>	<b>9,780,421</b>
<b>1. Tax Revenue (a+b)</b>	<b>2,216,938</b>	<b>4,834,306</b>	<b>7,262,483</b>
<b>(a) Federal</b>	<b>2,041,547</b>	<b>4,469,241</b>	<b>6,711,514</b>
Direct Taxes	934,789	2,148,891	3,264,705
Taxes on international trade (Customs)	252,220	540,504	807,805
Sales Tax	726,944	1,515,266	2,237,107
Federal Excise	127,594	264,580	401,897
<b>(b) Provincial</b>	<b>175,391</b>	<b>365,065</b>	<b>550,969</b>
Sales Tax on Services	106,279	230,025	353,223
Excise Duty	2,735	5,952	8,793
Stamp duties	14,861	30,346	44,775
Motor vehicles tax	8,982	16,017	24,979
Others	42,534	82,725	119,199
<b>2. Non-Tax Revenue (a+b)</b>	<b>468,815</b>	<b>2,019,690</b>	<b>2,517,938</b>
<b>(a) Federal</b>	<b>434,927</b>	<b>1,940,520</b>	<b>2,359,047</b>
Mark-up (PSEs & Others)	66,762	202,625	226,782
Dividend	33,816	50,465	64,347
Profit PTA & others	3,581	3,734	6,588
Surplus Profit of State Bank of Pakistan	-	972,183	972,183
Defence Receipts	6,600	14,235	22,331
Passport Fee	14,541	25,739	35,484
Discount retained on Crude Oil	6,317	13,184	19,495
Royalties on Oil\ Gas	41,652	87,464	127,852
Windfall Levy against Crude Oil	5,710	13,724	20,887
Petroleum Levy on LPG	870	1,736	2,610
Gas Infrastructure Development Cess	378	1,099	2,023
Natural Gas Development Surcharge	-	4,504	18,633
Petroleum Levy	222,067	472,772	719,592
Others	32,633	77,056	120,240
<b>(b) Provincial</b>	<b>33,888</b>	<b>79,170</b>	<b>158,891</b>

**Memo Items:- (As % of GDP)**

<b>Total Revenue</b>	<b>2.5</b>	<b>6.5</b>	<b>9.2</b>
<b>Tax revenue</b>	<b>2.1</b>	<b>4.6</b>	<b>6.9</b>
<b>Federal</b>	<b>1.9</b>	<b>4.2</b>	<b>6.3</b>
Direct Taxes	0.9	2.0	3.1
Taxes on international trade (Customs)	0.2	0.5	0.8
Sales Tax	0.7	1.4	2.1
Excise duty	0.1	0.3	0.4
<b>Provincial</b>	<b>0.2</b>	<b>0.3</b>	<b>0.5</b>
Sales Tax on Services	0.1	0.2	0.3
Excise Duty	0.0	0.0	0.0
Stamp duties	0.0	0.0	0.0
Motor vehicles tax	0.0	0.0	0.0
Others	0.0	0.1	0.1
<b>Nontax Revenue</b>	<b>0.4</b>	<b>1.9</b>	<b>2.4</b>
<b>GDP (Rs. in Billion)</b>	<b>105,817</b>	<b>105,817</b>	<b>105,817</b>

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure  
2023-24**

(In Million of Pakistan Rupees)

	July-Sept. 2023	July-Dec. 2023	July-March. 2023-24
<b>Total Expenditure</b>	<b>3,454,991</b>	<b>9,225,846</b>	<b>13,476,076</b>
<b>1. Current Expenditure (a+b)</b>	<b>3,172,605</b>	<b>8,564,632</b>	<b>12,333,295</b>
<b>(a) Federal</b>	<b>2,237,691</b>	<b>6,529,197</b>	<b>9,123,737</b>
<b>Mark-up Payments</b>	<b>1,379,612</b>	<b>4,219,979</b>	<b>5,517,832</b>
Domestic	1,252,270	3,717,821	4,807,599
Foreign	127,342	502,158	710,233
Defence Affairs and Services	343,068	757,602	1,222,398
Pension	203,303	404,422	611,727
Running of Civil Govt.	131,917	302,443	518,680
Subsidies	2,488	375,262	473,166
Grants to Others	177,303	469,488	779,933
<b>(b) Provincial</b>	<b>934,914</b>	<b>2,035,435</b>	<b>3,209,558</b>
<b>2. Development Expenditure and net lending (a+b)</b>	<b>282,387</b>	<b>661,214</b>	<b>1,142,781</b>
<b>(a) Total Development Expenditure</b>	<b>286,478</b>	<b>673,216</b>	<b>1,158,081</b>
<b>PSDP</b>	<b>286,478</b>	<b>673,216</b>	<b>1,158,081</b>
Federal*	40,925	130,408	270,136
Provincial	245,553	542,808	887,945
<b>(b) Net lending PSE's</b>	<b>-4,091</b>	<b>-12,002</b>	<b>-15,300</b>
<b>Memo Items:- (As % of GDP)</b>			
<b>Total Expenditure</b>	<b>3.3</b>	<b>8.7</b>	<b>12.7</b>
<b>Current Expenditure</b>	<b>3.0</b>	<b>8.1</b>	<b>11.7</b>
<b>Federal</b>	<b>2.1</b>	<b>6.2</b>	<b>8.6</b>
Servicing of Domestic Debt	1.2	3.5	4.5
Servicing of Foreign Debt	0.1	0.5	0.7
Defence Affairs and Services	0.3	0.7	1.2
Pension	0.2	0.4	0.6
Running of Civil Govt.	0.1	0.3	0.5
Subsidies	0.0	0.4	0.4
Grants to Others	0.2	0.4	0.7
<b>Provincial</b>	<b>0.9</b>	<b>1.9</b>	<b>3.0</b>
<b>Development Expenditure</b>	<b>0.3</b>	<b>0.6</b>	<b>1.1</b>
<b>GDP (Rs. in Billion)</b>	<b>105,817</b>	<b>105,817</b>	<b>105,817</b>

\* Net excluding development grants to provinces

Table 4

## Pakistan: Federal Government Fiscal Operations, 2023-24

(In Million of Pakistan Rupees)

	July-Sept. 2023	July-Dec. 2023	July-March. 2023-24
<b>1. FBR Taxes (a+b)</b>	<b>2,041,547</b>	<b>4,469,241</b>	<b>6,711,514</b>
<b>(a) Direct Taxes</b>	<b>934,789</b>	<b>2,148,891</b>	<b>3,264,705</b>
<b>(b) Indirect Taxes</b>	<b>1,106,758</b>	<b>2,320,350</b>	<b>3,446,809</b>
Customs Duties	252,220	540,504	807,805
Sales Tax	726,944	1,515,266	2,237,107
Federal Excise	127,594	264,580	401,897
<b>2. Non-Tax Revenue</b>	<b>453,069</b>	<b>1,979,121</b>	<b>2,416,948</b>
Mark-up (Provinces)	18,142	38,601	57,901
Mark-up (PSEs & Others)	66,762	202,625	226,782
Dividends	33,816	50,465	64,347
Surplus Profit of Regulatory Authorities including PTA	3,581	3,734	6,588
Surplus Profit of State Bank of Pakistan	-	972,183	972,183
Defence Receipts	6,600	14,235	22,331
Passport Fee	14,541	25,739	35,484
Discount retained on Crude Oil	6,317	13,184	19,495
Royalties on Oil Gas	41,652	87,464	127,852
Petroleum Levy	222,067	472,772	719,592
Gas Infrastructure Development Cess	378	1,099	2,023
Natural Gas Development Surcharge	-	4,504	18,633
Windfall Levy against Crude Oil	5,710	13,724	20,887
Petroleum Levy on LPG	870	1,736	2,610
Receipts of ICT Administration	5,228	10,264	15,981
Others	27,405	66,792	104,259
<b>3. Gross Revenue Receipts</b>	<b>2,494,616</b>	<b>6,448,362</b>	<b>9,128,462</b>
<b>4. Transfer to Provinces</b>	<b>1,088,201</b>	<b>2,435,349</b>	<b>3,815,148</b>
<b>5. Net Revenue Receipts (3-4)</b>	<b>1,406,415</b>	<b>4,013,012</b>	<b>5,313,314</b>
<b>6. Total Expenditure (a+b+c)</b>	<b>2,437,874</b>	<b>6,710,194</b>	<b>9,651,131</b>
<b>(a) Current expenditure</b>	<b>2,263,822</b>	<b>6,583,637</b>	<b>9,201,503</b>
<b>Mark-up Payments</b>	<b>1,379,612</b>	<b>4,219,979</b>	<b>5,517,832</b>
Domestic	1,252,270	3,717,821	4,807,599
Foreign	127,342	502,158	710,233
Defence Affairs and Services	343,068	757,602	1,222,398
Pension	203,303	404,422	611,727
Running of Civil Govt.	131,917	302,443	518,680
Subsidies	2,488	375,262	473,166
Grants to Provinces and Others	203,434	523,928	857,700
Grants to Provinces	26,131	54,440	77,766
Grants to Others	177,303	469,488	779,933
<b>(b) Development expenditure and net lending</b>	<b>83,266</b>	<b>255,323</b>	<b>454,340</b>
<b>Total Development Expenditure</b>	<b>52,561</b>	<b>152,131</b>	<b>321,556</b>
PSDP	52,561	152,131	321,556
Of which Development grants to Provinces	11,636	21,722	51,420
<b>Net lending</b>	<b>30,705</b>	<b>103,193</b>	<b>132,784</b>
Provinces	34,796	115,195	148,084
Others	-4,091	-12,002	-15,300
<b>(c) Statistical Discrepancy</b>	<b>90,786</b>	<b>-128,766</b>	<b>-4,712</b>
<b>Overall balance (5-6)</b>	<b>-1,031,460</b>	<b>-2,697,182</b>	<b>-4,337,817</b>
<b>Financing</b>	<b>1,031,460</b>	<b>2,697,182</b>	<b>4,337,817</b>
<b>External</b>	<b>442,426</b>	<b>608,381</b>	<b>493,815</b>
<b>Domestic</b>	<b>589,034</b>	<b>2,088,801</b>	<b>3,844,002</b>
Bank	1,135,826	2,338,899	4,218,951
Nonbank	-546,792	-250,098	-374,949
<b>Privatization Proceeds</b>	-	-	-

Table 5

## Pakistan: Provincial Government Fiscal Operations, 2023-24

(In Million of Pakistan Rupees)

	July-Sept. 2023	July-Dec. 2023	July-March. 2023-24
<b>1. Total Revenue (a+b+c+d)</b>	<b>1,370,044</b>	<b>3,070,941</b>	<b>4,802,278</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>1,088,201</b>	<b>2,435,349</b>	<b>3,815,148</b>
<b>(b) Provincial Taxes</b>	<b>175,391</b>	<b>365,065</b>	<b>550,969</b>
Sales Tax on Services GST	106,279	230,025	353,223
Excise duties	2,735	5,952	8,793
Stamp duties	14,861	30,346	44,775
Motor vehicles tax	8,982	16,017	24,979
Other	42,534	82,725	119,199
<b>(c) Provincial Non-Tax</b>	<b>33,888</b>	<b>79,170</b>	<b>158,891</b>
Mark-up	468	773	879
Profits from hydro electricity	3,095	12,641	17,943
Irrigation	790	1,911	2,965
Others	29,535	63,845	137,104
<b>(d) Federal Loans and grants</b>	<b>72,564</b>	<b>191,357</b>	<b>277,270</b>
Loans(net)	34,796	115,195	148,084
Current Grants	26,131	54,440	77,766
Development grants	11,636	21,722	51,420
<b>2. Total expenditure (a+b+c)</b>	<b>1,318,641</b>	<b>2,781,527</b>	<b>4,366,877</b>
<b>(a) Current expenditure</b>	<b>953,056</b>	<b>2,074,036</b>	<b>3,267,459</b>
Mark-up payment to Federal Govt.	18,142	38,601	57,901
Other Current Expenditure	934,914	2,035,435	3,209,558
<b>(b) Development expenditure (PSDP)</b>	<b>245,553</b>	<b>542,808</b>	<b>887,945</b>
<b>(c) Statistical Discrepancy</b>	<b>120,032</b>	<b>164,683</b>	<b>211,473</b>
<b>3. Overall balance (1-2)</b>	<b>51,403</b>	<b>289,414</b>	<b>435,401</b>
<b>4. Financing</b>	<b>-51,403</b>	<b>-289,414</b>	<b>-435,401</b>
Bank	-59,932	-287,901	-432,370
Non-bank	8,529	-1,513	-3,031

Note: (-) Financing reflects surplus/deposits.

Table 6

## Pakistan: Provincial Government Fiscal Operations, 2023-24 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2023	July-Dec. 2023	July-March. 2023-24
<b>1. Total Revenue (a+b+c+d)</b>	<b>622,131</b>	<b>1,394,014</b>	<b>2,150,414</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>525,886</b>	<b>1,189,696</b>	<b>1,865,088</b>
<b>(b) Provincial Taxes</b>	<b>78,113</b>	<b>156,898</b>	<b>232,513</b>
Sales Tax on Services GST	47,028	101,076	156,124
Excise duties	759	1,844	2,810
Stamp duties	9,761	20,141	30,042
Motor vehicles tax	5,545	9,750	14,894
Other	15,020	24,087	28,643
<b>(c) Provincial Non-Tax</b>	<b>20,681</b>	<b>49,380</b>	<b>72,005</b>
Mark-up	288	368	384
Profits from hydro electricity	88	5,634	10,707
Irrigation	743	1,734	2,519
Others	19,562	41,644	58,395
<b>(d) Federal Loans and grants</b>	<b>-2,549</b>	<b>-1,961</b>	<b>-19,192</b>
Loans(net)	-4,919	-5,200	-23,247
Development grants	2,370	3,239	4,054
<b>2. Total expenditure (a+b+c)</b>	<b>650,681</b>	<b>1,351,290</b>	<b>1,994,179</b>
<b>(a) Current expenditure</b>	<b>424,027</b>	<b>883,721</b>	<b>1,389,597</b>
Mark-up payment to Federal Govt.	10,135	20,271	30,406
Other Current Expenditure	413,892	863,451	1,359,191
<b>(b) Development expenditure (PSDP)</b>	<b>111,873</b>	<b>236,217</b>	<b>377,742</b>
<b>(c) Statistical Discrepancy</b>	<b>114,781</b>	<b>231,352</b>	<b>226,840</b>
<b>3. Overall balance (1-2)</b>	<b>-28,550</b>	<b>42,723</b>	<b>156,235</b>
<b>4. Financing</b>	<b>28,550</b>	<b>-42,723</b>	<b>-156,235</b>
Bank	21,113	-47,739	-161,000
Non-bank	7,437	5,016	4,765

Note: (-) Financing reflects surplus/deposits.

Table 7

## Pakistan: Provincial Government Fiscal Operations, 2023-24 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2023	July-Dec. 2023	July-March. 2023-24
<b>1. Total Revenue (a+b+c+d)</b>	<b>393,934</b>	<b>902,034</b>	<b>1,430,015</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>261,545</b>	<b>602,409</b>	<b>946,832</b>
<b>(b) Provincial Taxes</b>	<b>80,394</b>	<b>167,344</b>	<b>258,920</b>
Sales Tax on Services GST	48,298	100,564	155,565
Excise duties	1,659	3,515	5,165
Stamp duties	4,231	8,512	12,229
Motor vehicles tax	2,547	4,754	7,859
Other	23,659	49,999	78,102
<b>(c) Provincial Non-Tax</b>	<b>3,789</b>	<b>11,116</b>	<b>60,668</b>
Profits from hydro electricity	7	7	7
Irrigation	2	29	195
Others	3,780	11,080	60,466
<b>(d) Federal Loans and grants</b>	<b>48,205</b>	<b>121,166</b>	<b>163,595</b>
Loans(net)	32,571	99,219	134,762
Current Grants	9,634	15,947	22,776
Development grants	6,000	6,000	6,057
<b>2. Total expenditure (a+b+c)</b>	<b>374,835</b>	<b>801,875</b>	<b>1,352,744</b>
<b>(a) Current expenditure</b>	<b>281,366</b>	<b>608,576</b>	<b>986,649</b>
Mark-up payment to Federal Govt.	5,690	11,381	17,071
Other Current Expenditure	275,676	597,195	969,578
<b>(b) Development expenditure (PSDP)</b>	<b>84,526</b>	<b>192,235</b>	<b>310,787</b>
<b>(c) Statistical Discrepancy</b>	<b>8,943</b>	<b>1,064</b>	<b>55,308</b>
<b>3. Overall balance (1-2)</b>	<b>19,099</b>	<b>100,160</b>	<b>77,271</b>
<b>4. Financing</b>	<b>-19,099</b>	<b>-100,160</b>	<b>-77,271</b>
Bank	-19,886	-97,811	-72,544
Non-bank	787	-2,349	-4,728

Table 8

## Pakistan: Provincial Government Fiscal Operations, 2023-24 - KHYBER PAKHTUNKHAW

(In Million of Pakistan Rupees)

	July-Sept. 2023	July-Dec. 2023	July-March. 2023-24
<b>1. Total Revenue (a+b+c+d)</b>	<b>217,249</b>	<b>509,910</b>	<b>780,768</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>177,063</b>	<b>405,059</b>	<b>623,947</b>
<b>(b) Provincial Taxes</b>	<b>10,561</b>	<b>26,960</b>	<b>38,442</b>
Sales Tax on Services GST	6,819	18,721	26,726
Excise duties	6	13	28
Stamp duties	728	1,416	2,065
Motor vehicles tax	635	1,048	1,483
Other	2,373	5,762	8,140
<b>(c) Provincial Non-Tax</b>	<b>5,959</b>	<b>12,597</b>	<b>15,475</b>
Mark-up	180	405	495
Profits from hydro electricity	3,000	7,000	7,000
Irrigation	22	94	163
Others	2,757	5,098	7,817
<b>(d) Federal Loans and grants</b>	<b>23,666</b>	<b>65,294</b>	<b>102,905</b>
Loans(net)	6,030	16,962	26,204
Current Grants	16,497	38,493	54,990
Development grants	1,139	9,839	21,711
<b>2. Total expenditure (a+b+c)</b>	<b>227,563</b>	<b>460,782</b>	<b>716,234</b>
<b>(a) Current expenditure</b>	<b>167,154</b>	<b>402,179</b>	<b>615,668</b>
Mark-up payment to Federal Govt.	2,150	6,450	9,675
Other Current Expenditure	165,004	395,729	605,993
<b>(b) Development expenditure (PSDP)</b>	<b>29,785</b>	<b>55,761</b>	<b>106,559</b>
<b>(c) Statistical Discrepancy</b>	<b>30,624</b>	<b>2,842</b>	<b>-5,993</b>
<b>3. Overall balance (1-2)</b>	<b>-10,314</b>	<b>49,129</b>	<b>64,534</b>
<b>4. Financing</b>	<b>10,314</b>	<b>-49,129</b>	<b>-64,534</b>
Bank	10,445	-49,847	-66,343
Non-bank	-131	718	1,809



Table 9

## Pakistan: Provincial Government Fiscal Operations, 2023-24 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2023	July-Dec. 2023	July-March. 2023-24
<b>1. Total Revenue (a+b+c+d)</b>	<b>136,731</b>	<b>264,983</b>	<b>441,081</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>123,708</b>	<b>238,185</b>	<b>379,281</b>
<b>(b) Provincial Taxes</b>	<b>6,323</b>	<b>13,863</b>	<b>21,094</b>
Sales Tax on Services GST	4,134	9,664	14,808
Excise duties	311	580	790
Stamp duties	141	277	439
Motor vehicles tax	255	465	743
Other	1,482	2,877	4,314
<b>(c) Provincial Non-Tax</b>	<b>3,459</b>	<b>6,077</b>	<b>10,743</b>
Profits from hydro electricity	-	-	229
Irrigation	23	54	88
Others	3,436	6,023	10,426
<b>(d) Federal Loans and grants</b>	<b>3,241</b>	<b>6,858</b>	<b>29,963</b>
Loans(net)	1,114	4,214	10,365
Development grants	2,127	2,644	19,598
<b>2. Total expenditure (a+b+c)</b>	<b>65,563</b>	<b>167,580</b>	<b>303,720</b>
<b>(a) Current expenditure</b>	<b>80,509</b>	<b>179,560</b>	<b>275,545</b>
Mark-up payment to Federal Govt.	166	499	749
Other Current Expenditure	80,343	179,061	274,796
<b>(b) Development expenditure (PSDP)</b>	<b>19,369</b>	<b>58,595</b>	<b>92,857</b>
<b>(c) Statistical Discrepancy</b>	<b>-34,315</b>	<b>-70,575</b>	<b>-64,682</b>
<b>3. Overall balance (1-2)</b>	<b>71,168</b>	<b>97,402</b>	<b>137,361</b>
<b>4. Financing</b>	<b>-71,168</b>	<b>-97,402</b>	<b>-137,361</b>
Bank	-71,604	-92,504	-132,484
Non-bank	436	-4,898	-4,877

Note: (-) Financing reflects surplus/deposits.

Table 10

## Pakistan: Pakistan Budgetary Financing, 2023-24

(In Million of Pakistan Rupees)

	July-Sept. 2023	July-Dec. 2023	July-March. 2023-24
<b>1. External Inflows</b>			
Project Aid	16,547	302,363	150,345
Program Loans	14,590	41,953	226,695
Other loans	729,434	963,940	1,135,540
Grants	4,355	10,559	18,136
Project Loans & Grants outside PSDP	85,357	221,424	304,058
<b>2. Gross External Financing</b>	<b>850,284</b>	<b>1,540,239</b>	<b>1,834,773</b>
<b>3. Less Repayments of External Debt</b>	<b>407,858</b>	<b>931,858</b>	<b>1,340,959</b>
<b>4. Net External Financing (2-3)</b>	<b>442,426</b>	<b>608,381</b>	<b>493,815</b>
<b>5. Internal Financing (Net)</b>			
<b>(A) Total Non Bank (a+b)</b>	<b>-538,263</b>	<b>-251,611</b>	<b>-377,980</b>
<b>(a) Non Bank Federal (i+ii)</b>	<b>-546,792</b>	<b>-250,098</b>	<b>-374,949</b>
<b>i. Public Debt</b>	<b>-553,699</b>	<b>-180,483</b>	<b>-245,024</b>
Prize Bond	72	112	840
Foreign Currency instruments	72	-173	-336
GOP Ijara Sukuk	658,774	1,268,412	1,499,083
Govt. Securities	-608,930	69,634	-508,768
Treasury Bills	-603,687	-1,518,468	-1,235,843
<b>ii. Public Account</b>	<b>6,907</b>	<b>-69,615</b>	<b>-129,925</b>
Saving Schemes	-5,711	-76,548	-113,735
GP Fund	-6,243	-18,376	-21,906
Deposits & Reserves	18,861	25,309	5,716
<b>(b) Non Bank Provincial</b>	<b>8,529</b>	<b>-1,513</b>	<b>-3,031</b>
<b>(B) Bank</b>	<b>1,075,894</b>	<b>2,050,998</b>	<b>3,786,581</b>
Federal	1,135,826	2,338,899	4,218,951
Provincial	-59,932	-287,901	-432,370
<b>(C) Privation Proceeds</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6. Net Internal Financing (A+B+C)</b>	<b>537,631</b>	<b>1,799,387</b>	<b>3,408,601</b>
<b>Total Financing of Budget (4+6)</b>	<b>980,057</b>	<b>2,407,768</b>	<b>3,902,416</b>