

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial
Fiscal Operations, 2022-23**

(In Million of Pakistan Rupees)

| | July-Sept. 2022 | July-Dec. 2022 | July-March. 2022-23 | July-June. 2022-23 |
|--|--------------------|-------------------|------------------------|-----------------------|
| 1. Total Revenue (a+b) | 2,016,977 | 4,698,948 | 6,938,244 | 9,633,505 |
| (a) Tax Revenue | 1,782,058 | 3,731,854 | 5,617,739 | 7,818,699 |
| Federal | 1,633,896 | 3,428,839 | 5,155,906 | 7,169,140 |
| Provincial | 148,162 | 303,015 | 461,833 | 649,559 |
| (b) Non-Tax | 234,919 | 967,094 | 1,320,505 | 1,814,806 |
| Federal | 202,159 | 896,434 | 1,214,726 | 1,648,930 |
| Provincial | 32,760 | 70,660 | 105,779 | 165,876 |
| 2. Total Expenditure (a+b+c) | 2,836,283 | 6,382,410 | 10,016,917 | 16,154,950 |
| (a) Current Expenditure | 2,538,111 | 6,061,212 | 9,244,595 | 14,583,043 |
| Of which : Mark-up Payments | 953,992 | 2,573,051 | 3,582,447 | 5,831,126 |
| Defence | 312,928 | 638,851 | 1,000,698 | 1,585,502 |
| (b) Development Expenditure & net lending | 219,968 | 636,607 | 1,060,446 | 1,952,868 |
| (c) Statistical Discrepancy | 78,203 | -315,409 | -288,124 | -380,960 |
| 3. Overall Budget Balance | -819,306 | -1,683,462 | -3,078,673 | -6,521,445 |
| 4. Primary Balance | 134,686 | 889,589 | 503,774 | -690,319 |
| 5. Financing | 819,306 | 1,683,462 | 3,078,673 | 6,521,445 |
| (a) External (Net) | 40,939 | -296,290 | -682,809 | -679,848 |
| (b) Domestic (Net) | 778,367 | 1,979,752 | 3,761,482 | 7,201,293 |
| Non-Bank | 487,869 | 1,585,910 | 1,802,720 | 3,672,703 |
| Bank | 290,498 | 393,842 | 1,958,762 | 3,528,590 |
| Privatization Proceeds | - | - | - | - |

Memo Items:- (As % of GDP)

| | | | | |
|---|---------------|---------------|---------------|---------------|
| Total Revenue | 2.4 | 5.6 | 8.2 | 11.4 |
| Tax Revenue | 2.1 | 4.4 | 6.6 | 9.2 |
| Non-Tax Revenue | 0.3 | 1.1 | 1.6 | 2.1 |
| Total Expenditure | 3.4 | 7.5 | 11.8 | 19.1 |
| Current | 3.0 | 7.2 | 10.9 | 17.2 |
| Of which : Mark-up Payments | 1.1 | 3.0 | 4.2 | 6.9 |
| Defence | 0.4 | 0.8 | 1.2 | 1.9 |
| Development Expenditure and net lending | 0.3 | 0.8 | 1.3 | 2.3 |
| Budget deficit | -1.0 | -2.0 | -3.6 | -7.7 |
| Primary Balance (As % of GDP) | 0.2 | 1.1 | 0.6 | -0.8 |
| GDP (Rs. in Billion) | 84,658 | 84,658 | 84,658 | 84,658 |

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
2022-23**

(In Million of Pakistan Rupees)

| | July-Sept. 2022 | July-Dec. 2022 | July-March. 2022-23 | July-June. 2022-23 |
|--|--------------------|-------------------|------------------------|-----------------------|
| Total Revenue (1+2) | 2,016,977 | 4,698,948 | 6,938,244 | 9,633,505 |
| 1. Tax Revenue (a+b) | 1,782,058 | 3,731,854 | 5,617,739 | 7,818,699 |
| (a) Federal | 1,633,896 | 3,428,839 | 5,155,906 | 7,169,140 |
| Direct Taxes | 682,675 | 1,525,653 | 2,308,916 | 3,272,402 |
| Taxes on international trade (Customs) | 229,957 | 466,925 | 701,152 | 934,823 |
| Sales Tax | 642,144 | 1,271,975 | 1,901,067 | 2,592,136 |
| Federal Excise | 79,120 | 164,286 | 244,771 | 369,779 |
| (b) Provincial | 148,162 | 303,015 | 461,833 | 649,559 |
| Sales Tax on Services | 85,342 | 186,343 | 287,980 | 416,973 |
| Excise Duty | 2,201 | 4,740 | 7,335 | 9,619 |
| Stamp duties | 14,994 | 31,040 | 47,475 | 65,191 |
| Motor vehicles tax | 8,669 | 15,605 | 24,873 | 31,705 |
| Others | 36,956 | 65,287 | 94,170 | 126,071 |
| 2. Non-Tax Revenue (a+b) | 234,919 | 967,094 | 1,320,505 | 1,814,806 |
| (a) Federal | 202,159 | 896,434 | 1,214,726 | 1,648,930 |
| Mark-up (PSEs & Others) | 28,844 | 77,623 | 85,235 | 144,683 |
| Dividend | 24,651 | 40,812 | 52,348 | 68,669 |
| Profit PTA & others | 13,076 | 32,582 | 61,458 | 84,592 |
| Surplus Profit of State Bank of Pakistan | - | 371,186 | 371,186 | 371,186 |
| Defence Receipts | 3,794 | 9,261 | 14,250 | 21,133 |
| Passport Fee | 6,717 | 16,424 | 25,679 | 34,495 |
| Discount retained on Crude Oil | 4,304 | 10,838 | 16,026 | 23,081 |
| Royalties on Oil\ Gas | 20,672 | 56,675 | 88,530 | 120,313 |
| Windfall Levy against Crude Oil | 4,919 | 14,840 | 19,159 | 27,731 |
| Petroleum Levy on LPG | 702 | 3,232 | 2,594 | 3,419 |
| Gas Infrastructure Development Cess | 3,007 | 6,022 | 7,303 | 10,940 |
| Natural Gas Development Surcharge | 5,485 | 10,838 | 11,728 | 10,672 |
| Petroleum Levy | 47,476 | 177,805 | 362,480 | 579,910 |
| Others | 38,512 | 68,296 | 96,750 | 148,106 |
| (b) Provincial | 32,760 | 70,660 | 105,779 | 165,876 |
| Memo Items:- (As % of GDP) | | | | |
| Total Revenue | 2.4 | 5.6 | 8.2 | 11.4 |
| Tax revenue | 2.1 | 4.4 | 6.6 | 9.2 |
| Federal | 1.9 | 4.1 | 6.1 | 8.5 |
| Direct Taxes | 0.8 | 1.8 | 2.7 | 3.9 |
| Taxes on international trade (Customs) | 0.3 | 0.6 | 0.8 | 1.1 |
| Sales Tax | 0.8 | 1.5 | 2.2 | 3.1 |
| Excise duty | 0.1 | 0.2 | 0.3 | 0.4 |
| Provincial | 0.2 | 0.4 | 0.5 | 0.8 |
| Sales Tax on Services | 0.1 | 0.2 | 0.3 | 0.5 |
| Excise Duty | 0.0 | 0.0 | 0.0 | 0.0 |
| Stamp duties | 0.0 | 0.0 | 0.1 | 0.1 |
| Motor vehicles tax | 0.0 | 0.0 | 0.0 | 0.0 |
| Others | 0.0 | 0.1 | 0.1 | 0.1 |
| Nontax Revenue | 0.3 | 1.1 | 1.6 | 2.1 |
| GDP (Rs. in Billion) | 84,658 | 84,658 | 84,658 | 84,658 |

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure
2022-23**

(In Million of Pakistan Rupees)

| | July-Sept. 2022 | July-Dec. 2022 | July-March. 2022-23 | July-June. 2022-23 |
|---|--------------------|-------------------|------------------------|-----------------------|
| Total Expenditure | 2,758,080 | 6,697,819 | 10,305,041 | 16,535,911 |
| 1. Current Expenditure (a+b) | 2,538,111 | 6,061,212 | 9,244,595 | 14,583,043 |
| (a) Federal | 1,832,510 | 4,345,569 | 6,607,856 | 10,785,238 |
| Mark-up Payments | 953,992 | 2,573,051 | 3,582,447 | 5,831,126 |
| Domestic | 835,135 | 2,273,488 | 3,107,743 | 5,071,235 |
| Foreign | 118,857 | 299,563 | 474,704 | 759,891 |
| Defence Affairs and Services | 312,928 | 638,851 | 1,000,698 | 1,585,502 |
| Pension | 171,382 | 321,193 | 486,696 | 666,325 |
| Running of Civil Govt. | 102,327 | 226,694 | 396,080 | 634,030 |
| Subsidies | 92,706 | 196,619 | 524,432 | 1,080,262 |
| Grants to Others | 199,175 | 389,161 | 617,503 | 987,993 |
| (b) Provincial | 705,601 | 1,715,643 | 2,636,739 | 3,797,805 |
| 2. Development Expenditure and net lending (a+b) | 219,968 | 636,607 | 1,060,446 | 1,952,868 |
| (a) Total Development Expenditure | 219,247 | 590,858 | 1,013,985 | 1,892,992 |
| PSDP | 219,247 | 590,858 | 1,013,985 | 1,892,992 |
| Federal* | 67,014 | 136,422 | 292,937 | 651,991 |
| Provincial | 152,233 | 454,436 | 721,048 | 1,241,001 |
| (b) Net lending PSE's | 721 | 45,749 | 46,461 | 59,876 |
| Memo Items:- (As % of GDP) | | | | |
| Total Expenditure | 3.3 | 7.9 | 12.2 | 19.5 |
| Current Expenditure | 3.0 | 7.2 | 10.9 | 17.2 |
| Federal | 2.2 | 5.1 | 7.8 | 12.7 |
| Servicing of Domestic Debt | 1.0 | 2.7 | 3.7 | 6.0 |
| Servicing of Foreign Debt | 0.1 | 0.4 | 0.6 | 0.9 |
| Defence Affairs and Services | 0.4 | 0.8 | 1.2 | 1.9 |
| Pension | 0.2 | 0.4 | 0.6 | 0.8 |
| Running of Civil Govt. | 0.1 | 0.3 | 0.5 | 0.7 |
| Subsidies | 0.1 | 0.2 | 0.6 | 1.3 |
| Grants to Others | 0.2 | 0.5 | 0.7 | 1.2 |
| Provincial | 0.8 | 2.0 | 3.1 | 4.5 |
| Development Expenditure | 0.3 | 0.7 | 1.2 | 2.2 |
| GDP (Rs. in Billion) | 84,658 | 84,658 | 84,658 | 84,658 |

* Net excluding development grants to provinces

Table 4

Pakistan: Federal Government Fiscal Operations, 2022-23

(In Million of Pakistan Rupees)

| | July-Sept. 2022 | July-Dec. 2022 | July-March. 2022-23 | July-June. 2022-23 |
|--|--------------------|-------------------|------------------------|-----------------------|
| 1. FBR Taxes (a+b) | 1,633,896 | 3,428,839 | 5,155,906 | 7,169,140 |
| (a) Direct Taxes | 682,675 | 1,525,653 | 2,308,916 | 3,272,402 |
| (b) Indirect Taxes | 951,221 | 1,903,186 | 2,846,990 | 3,896,738 |
| Customs Duties | 229,957 | 466,925 | 701,152 | 934,823 |
| Sales Tax | 642,144 | 1,271,975 | 1,901,067 | 2,592,136 |
| Federal Excise | 79,120 | 164,286 | 244,771 | 369,779 |
| 2. Non-Tax Revenue | 210,602 | 914,125 | 1,240,676 | 1,710,730 |
| Mark-up (Provinces) | 8,443 | 17,691 | 25,950 | 61,800 |
| Mark-up (PSEs & Others) | 28,844 | 77,623 | 85,235 | 144,683 |
| Dividends | 24,651 | 40,812 | 52,348 | 68,669 |
| Surplus Profit of Regulatory Authorities including PTA | 13,076 | 32,582 | 61,458 | 84,592 |
| Surplus Profit of State Bank of Pakistan | - | 371,186 | 371,186 | 371,186 |
| Defence Receipts | 3,794 | 9,261 | 14,250 | 21,133 |
| Passport Fee | 6,717 | 16,424 | 25,679 | 34,495 |
| Discount retained on Crude Oil | 4,304 | 10,838 | 16,026 | 23,081 |
| Royalties on Oil\ Gas | 20,672 | 56,675 | 88,530 | 120,313 |
| Petroleum Levy | 47,476 | 177,805 | 362,480 | 579,910 |
| Gas Infrastructure Development Cess | 3,007 | 6,022 | 7,303 | 10,940 |
| Natural Gas Development Surcharge | 5,485 | 10,838 | 11,728 | 10,672 |
| Windfall Levy against Crude Oil | 4,919 | 14,840 | 19,159 | 27,731 |
| Petroleum Levy on LPG | 702 | 3,232 | 2,594 | 3,419 |
| Receipts of ICT Administration | 4,481 | 8,704 | 13,544 | 17,307 |
| Others | 34,031 | 59,592 | 83,206 | 130,799 |
| 3. Gross Revenue Receipts | 1,844,498 | 4,342,964 | 6,396,582 | 8,879,870 |
| 4. Transfer to Provinces | 880,347 | 1,880,040 | 2,953,108 | 4,223,474 |
| 5. Net Revenue Receipts (3-4) | 964,150 | 2,462,924 | 3,443,474 | 4,656,396 |
| 6. Total Expenditure (a+b+c) | 2,001,478 | 4,247,557 | 6,978,179 | 11,332,426 |
| (a) Current expenditure | 1,852,990 | 4,390,156 | 6,675,446 | 10,867,238 |
| Mark-up Payments | 953,992 | 2,573,051 | 3,582,447 | 5,831,126 |
| Domestic | 835,135 | 2,273,488 | 3,107,743 | 5,071,235 |
| Foreign | 118,857 | 299,563 | 474,704 | 759,891 |
| Defence Affairs and Services | 312,928 | 638,851 | 1,000,698 | 1,585,502 |
| Pension | 171,382 | 321,193 | 486,696 | 666,325 |
| Running of Civil Govt. | 102,327 | 226,694 | 396,080 | 634,030 |
| Subsidies | 92,706 | 196,619 | 524,432 | 1,080,262 |
| Grants to Provinces and Others | 219,655 | 433,748 | 685,093 | 1,069,993 |
| Grants to Provinces | 20,480 | 44,587 | 67,590 | 82,000 |
| Grants to Others | 199,175 | 389,161 | 617,503 | 987,993 |
| (b) Development expenditure and net lending | 36,676 | 176,951 | 428,086 | 890,356 |
| Total Development Expenditure | 74,553 | 161,734 | 328,815 | 743,026 |
| PSDP | 74,553 | 161,734 | 328,815 | 743,026 |
| Of which Development grants to Provinces | 7,539 | 25,312 | 35,878 | 91,035 |
| Net lending | -37,877 | 15,217 | 99,271 | 147,330 |
| Provinces | -38,598 | -30,532 | 52,810 | 87,454 |
| Others | 721 | 45,749 | 46,461 | 59,876 |
| (c) Statistical Discrepancy | 111,812 | -319,550 | -125,353 | -425,168 |
| Overall balance (5-6) | -1,037,328 | -1,784,633 | -3,534,705 | -6,676,030 |
| Financing | 1,037,328 | 1,784,633 | 3,534,705 | 6,676,030 |
| External | 40,939 | -296,290 | -682,809 | -679,848 |
| Domestic | 996,389 | 2,080,923 | 4,217,514 | 7,355,878 |
| Bank | 509,377 | 490,151 | 2,404,352 | 3,693,174 |
| Nonbank | 487,012 | 1,590,772 | 1,813,162 | 3,662,704 |
| Privatization Proceeds | - | - | - | - |

Table 5

Pakistan: Provincial Government Fiscal Operations, 2022-23

(In Million of Pakistan Rupees)

| | July-Sept. 2022 | July-Dec. 2022 | July-March. 2022-23 | July-June. 2022-23 |
|---|--------------------|-------------------|------------------------|-----------------------|
| 1. Total Revenue (a+b+c+d) | 1,050,690 | 2,293,082 | 3,676,998 | 5,299,398 |
| (a) Transfers from Federal Govt. under NFC Award | 880,347 | 1,880,040 | 2,953,108 | 4,223,474 |
| (b) Provincial Taxes | 148,162 | 303,015 | 461,833 | 649,559 |
| Sales Tax on Services GST | 85,342 | 186,343 | 287,980 | 416,973 |
| Excise duties | 2,201 | 4,740 | 7,335 | 9,619 |
| Stamp duties | 14,994 | 31,040 | 47,475 | 65,191 |
| Motor vehicles tax | 8,669 | 15,605 | 24,873 | 31,705 |
| Other | 36,956 | 65,287 | 94,170 | 126,071 |
| (c) Provincial Non-Tax | 32,760 | 70,660 | 105,779 | 165,876 |
| Mark-up | 136 | 262 | 349 | 1,142 |
| Profits from hydro electricity | - | - | 2,000 | 5,500 |
| Irrigation | 851 | 1,906 | 2,963 | 5,118 |
| Others | 31,773 | 68,492 | 100,467 | 154,116 |
| (d) Federal Loans and grants | -10,579 | 39,367 | 156,278 | 260,489 |
| Loans(net) | -38,598 | -30,532 | 52,810 | 87,454 |
| Current Grants | 20,480 | 44,587 | 67,590 | 82,000 |
| Development grants | 7,539 | 25,312 | 35,878 | 91,035 |
| 2. Total expenditure (a+b+c) | 832,668 | 2,191,911 | 3,220,966 | 5,144,813 |
| (a) Current expenditure | 714,044 | 1,733,334 | 2,662,689 | 3,859,605 |
| Mark-up payment to Federal Govt. | 8,443 | 17,691 | 25,950 | 61,800 |
| Other Current Expenditure | 705,601 | 1,715,643 | 2,636,739 | 3,797,805 |
| (b) Development expenditure (PSDP) | 152,233 | 454,436 | 721,048 | 1,241,001 |
| (c) Statistical Discrepancy | -33,609 | 4,141 | -162,771 | 44,207 |
| 3. Overall balance (1-2) | 218,022 | 101,171 | 456,032 | 154,585 |
| 4. Financing | -218,022 | -101,171 | -456,032 | -154,585 |
| Bank | -218,879 | -96,309 | -445,590 | -164,584 |
| Non-bank | 857 | -4,862 | -10,442 | 9,999 |

Note: (-) Financing reflects surplus/deposits.

Provisional

Table 6

Pakistan: Provincial Government Fiscal Operations, 2022-23 - PUNJAB

(In Million of Pakistan Rupees)

| | July-Sept. 2022 | July-Dec. 2022 | July-March. 2022-23 | July-June. 2022-23 |
|---|--------------------|-------------------|------------------------|-----------------------|
| 1. Total Revenue (a+b+c+d) | 517,040 | 1,097,313 | 1,703,560 | 2,425,361 |
| (a) Transfers from Federal Govt. under NFC Award | 437,740 | 936,162 | 1,455,191 | 2,076,634 |
| (b) Provincial Taxes | 72,825 | 141,851 | 212,764 | 297,366 |
| Sales Tax on Services GST | 42,215 | 90,914 | 138,397 | 196,889 |
| Excise duties | 570 | 1,254 | 1,952 | 2,620 |
| Stamp duties | 11,478 | 22,427 | 34,205 | 46,504 |
| Motor vehicles tax | 5,481 | 9,512 | 14,581 | 18,650 |
| Other | 13,081 | 17,744 | 23,629 | 32,703 |
| (c) Provincial Non-Tax | 19,012 | 34,622 | 54,086 | 81,786 |
| Mark-up | 3 | 18 | 21 | 752 |
| Profits from hydro electricity | - | - | 600 | 600 |
| Irrigation | 780 | 1,751 | 2,556 | 4,454 |
| Others | 18,229 | 32,853 | 50,909 | 75,980 |
| (d) Federal Loans and grants | -12,537 | -15,322 | -18,481 | -30,425 |
| Loans(net) | -13,262 | -19,396 | -23,060 | -47,946 |
| Development grants | 725 | 4,074 | 4,579 | 17,521 |
| 2. Total expenditure (a+b+c) | 391,817 | 1,059,143 | 1,441,069 | 2,335,293 |
| (a) Current expenditure | 339,738 | 737,109 | 1,150,544 | 1,667,207 |
| Mark-up payment to Federal Govt. | 4,272 | 8,544 | 12,833 | 35,258 |
| Other Current Expenditure | 335,466 | 728,565 | 1,137,711 | 1,631,949 |
| (b) Development expenditure (PSDP) | 72,298 | 262,796 | 393,013 | 625,022 |
| (c) Statistical Discrepancy | -20,219 | 59,238 | -102,488 | 43,064 |
| 3. Overall balance (1-2) | 125,223 | 38,170 | 262,491 | 90,067 |
| 4. Financing | -125,223 | -38,170 | -262,491 | -90,067 |
| Bank | -125,087 | -36,144 | -259,300 | -103,582 |
| Non-bank | -136 | -2,026 | -3,191 | 13,515 |

Note: (-) Financing reflects surplus/deposits.

Table 7

Pakistan: Provincial Government Fiscal Operations, 2022-23 - SINDH

(In Million of Pakistan Rupees)

| | July-Sept. 2022 | July-Dec. 2022 | July-March. 2022-23 | July-June. 2022-23 |
|---|--------------------|-------------------|------------------------|-----------------------|
| 1. Total Revenue (a+b+c+d) | 288,461 | 639,199 | 1,038,592 | 1,501,179 |
| (a) Transfers from Federal Govt. under NFC Award | 214,043 | 469,187 | 727,093 | 1,046,475 |
| (b) Provincial Taxes | 61,513 | 130,177 | 202,511 | 285,119 |
| Sales Tax on Services GST | 33,665 | 74,661 | 118,599 | 173,874 |
| Excise duties | 1,429 | 3,045 | 4,724 | 6,116 |
| Stamp duties | 2,743 | 6,775 | 10,637 | 15,038 |
| Motor vehicles tax | 2,443 | 4,743 | 8,280 | 10,545 |
| Other | 21,233 | 40,953 | 60,271 | 79,546 |
| (c) Provincial Non-Tax | 4,415 | 11,343 | 15,192 | 33,248 |
| Irrigation | 2 | 8 | 15 | 81 |
| Others | 4,413 | 11,335 | 15,177 | 33,167 |
| (d) Federal Loans and grants | 8,490 | 28,492 | 93,796 | 136,337 |
| Loans(net) | 5,185 | 10,364 | 66,613 | 102,054 |
| Current Grants | 3,305 | 9,587 | 17,590 | 22,000 |
| Development grants | - | 8,541 | 9,593 | 12,283 |
| 2. Total expenditure (a+b+c) | 228,167 | 581,464 | 893,854 | 1,450,782 |
| (a) Current expenditure | 161,586 | 530,816 | 818,497 | 1,175,658 |
| Mark-up payment to Federal Govt. | 2,807 | 5,613 | 8,420 | 18,029 |
| Other Current Expenditure | 158,779 | 525,203 | 810,077 | 1,157,629 |
| (b) Development expenditure (PSDP) | 28,274 | 79,939 | 149,604 | 313,536 |
| (c) Statistical Discrepancy | 38,307 | -29,291 | -74,247 | -38,412 |
| 3. Overall balance (1-2) | 60,294 | 57,735 | 144,738 | 50,397 |
| 4. Financing | -60,294 | -57,735 | -144,738 | -50,397 |
| Bank | -60,041 | -54,227 | -137,217 | -41,270 |
| Non-bank | -253 | -3,508 | -7,521 | -9,127 |

Table 8

Pakistan: Provincial Government Fiscal Operations, 2022-23 - KHYBER PAKHTUNKHAW

(In Million of Pakistan Rupees)

| | July-Sept. 2022 | July-Dec. 2022 | July-March. 2022-23 | July-June. 2022-23 |
|---|--------------------|-------------------|------------------------|-----------------------|
| 1. Total Revenue (a+b+c+d) | 152,031 | 372,434 | 607,519 | 909,470 |
| (a) Transfers from Federal Govt. under NFC Award | 145,767 | 314,125 | 484,003 | 698,738 |
| (b) Provincial Taxes | 9,544 | 20,542 | 30,559 | 41,357 |
| Sales Tax on Services GST | 6,470 | 13,273 | 19,802 | 27,094 |
| Excise duties | 3 | 7 | 21 | 35 |
| Stamp duties | 650 | 1,566 | 2,220 | 3,097 |
| Motor vehicles tax | 530 | 935 | 1,338 | 1,677 |
| Other | 1,891 | 4,761 | 7,178 | 9,454 |
| (c) Provincial Non-Tax | 7,921 | 20,701 | 26,669 | 37,134 |
| Mark-up | 133 | 244 | 328 | 390 |
| Profits from hydro electricity | - | - | 1,400 | 4,900 |
| Irrigation | 30 | 79 | 287 | 405 |
| Others | 7,758 | 20,378 | 24,654 | 31,439 |
| (d) Federal Loans and grants | -11,200 | 17,066 | 66,288 | 132,242 |
| Loans(net) | -33,523 | -24,445 | 4,311 | 25,267 |
| Current Grants | 17,175 | 35,000 | 50,000 | 60,000 |
| Development grants | 5,148 | 6,511 | 11,977 | 46,975 |
| 2. Total expenditure (a+b+c) | 149,075 | 377,841 | 602,122 | 892,826 |
| (a) Current expenditure | 144,350 | 324,196 | 473,714 | 695,143 |
| Mark-up payment to Federal Govt. | 1,250 | 3,193 | 4,243 | 7,626 |
| Other Current Expenditure | 143,100 | 321,003 | 469,471 | 687,517 |
| (b) Development expenditure (PSDP) | 43,923 | 73,790 | 105,483 | 146,280 |
| (c) Statistical Discrepancy | -39,198 | -20,145 | 22,925 | 51,403 |
| 3. Overall balance (1-2) | 2,956 | -5,407 | 5,397 | 16,644 |
| 4. Financing | -2,956 | 5,407 | -5,397 | -16,644 |
| Bank | -3,506 | 5,728 | -4,438 | -17,755 |
| Non-bank | 550 | -321 | -959 | 1,111 |

Table 9

Pakistan: Provincial Government Fiscal Operations, 2022-23 - BALOCHISTAN

(In Million of Pakistan Rupees)

| | July-Sept. 2022 | July-Dec. 2022 | July-March. 2022-23 | July-June. 2022-23 |
|---|--------------------|-------------------|------------------------|-----------------------|
| 1. Total Revenue (a+b+c+d) | 93,158 | 184,136 | 327,327 | 463,388 |
| (a) Transfers from Federal Govt. under NFC Award | 82,798 | 160,566 | 286,821 | 401,628 |
| (b) Provincial Taxes | 4,280 | 10,445 | 15,999 | 25,717 |
| Sales Tax on Services GST | 2,992 | 7,495 | 11,182 | 19,116 |
| Excise duties | 199 | 434 | 638 | 848 |
| Stamp duties | 123 | 272 | 413 | 552 |
| Motor vehicles tax | 215 | 415 | 674 | 833 |
| Other | 751 | 1,829 | 3,092 | 4,368 |
| (c) Provincial Non-Tax | 1,412 | 3,994 | 9,832 | 13,708 |
| Irrigation | 39 | 68 | 105 | 178 |
| Others | 1,373 | 3,926 | 9,727 | 13,530 |
| (d) Federal Loans and grants | 4,668 | 9,131 | 14,675 | 22,335 |
| Loans(net) | 3,002 | 2,945 | 4,946 | 8,079 |
| Development grants | 1,666 | 6,186 | 9,729 | 14,256 |
| 2. Total expenditure (a+b+c) | 63,610 | 173,463 | 283,921 | 465,912 |
| (a) Current expenditure | 68,370 | 141,213 | 219,934 | 321,597 |
| Mark-up payment to Federal Govt. | 114 | 341 | 455 | 888 |
| Other Current Expenditure | 68,256 | 140,872 | 219,480 | 320,709 |
| (b) Development expenditure (PSDP) | 7,738 | 37,911 | 72,948 | 156,163 |
| (c) Statistical Discrepancy | -12,498 | -5,661 | -8,961 | -11,848 |
| 3. Overall balance (1-2) | 29,548 | 10,673 | 43,406 | -2,524 |
| 4. Financing | -29,548 | -10,673 | -43,406 | 2,524 |
| Bank | -30,244 | -11,666 | -44,635 | -1,977 |
| Non-bank | 696 | 993 | 1,229 | 4,501 |

Note: (-) Financing reflects surplus/deposits.

Table 10

Pakistan: Pakistan Budgetary Financing, 2022-23

(In Million of Pakistan Rupees)

| | July-Sept. 2022 | July-Dec. 2022 | July-March. 2022-23 | July-June. 2022-23 |
|--|--------------------|-------------------|------------------------|-----------------------|
| 1. External Inflows | | | | |
| Project Aid | 61,103 | 126,828 | 258,682 | 388,009 |
| Program Loans | 36,209 | 583,937 | 819,700 | 1,388,403 |
| Other loans | 315,725 | 377,470 | 432,676 | 513,681 |
| Grants | 5,630 | 11,976 | 27,116 | 34,579 |
| Project Loans & Grants outside PSDP | 46,565 | 46,635 | 47,544 | 82,924 |
| 2. Gross External Financing | 465,232 | 1,146,846 | 1,585,718 | 2,407,597 |
| 3. Less Repayments of External Debt | 424,293 | 1,443,136 | 2,268,527 | 3,087,445 |
| 4. Net External Financing (2-3) | 40,939 | -296,290 | -682,809 | -679,848 |
| 5. Internal Financing (Net) | | | | |
| (A) Total Non Bank (a+b) | 487,869 | 1,585,910 | 1,802,720 | 3,672,703 |
| (a) Non Bank Federal (i+ii) | 487,012 | 1,590,772 | 1,813,162 | 3,662,704 |
| i. Public Debt | 665,550 | 1,834,375 | 2,136,601 | 4,051,453 |
| Prize Bond | 3,636 | 6,965 | 7,008 | 7,914 |
| Foreign Currency instruments | 939 | 854 | 3,245 | 3,336 |
| GOP Ijara Sukuk | 120,722 | 364,762 | 401,449 | 870,784 |
| Govt. Securities | -86,501 | 207,773 | 620,804 | 273,783 |
| Treasury Bills | 626,754 | 1,254,021 | 1,104,095 | 2,895,636 |
| ii. Public Account | -178,538 | -243,603 | -323,439 | -388,749 |
| Saving Schemes | -177,069 | -247,179 | -315,244 | -390,669 |
| GP Fund | -8,730 | -15,617 | -22,971 | -24,756 |
| Deposits & Reserves | 7,261 | 19,193 | 14,776 | 26,676 |
| (b) Non Bank Provincial | 857 | -4,862 | -10,442 | 9,999 |
| (B) Bank | 290,498 | 393,842 | 1,958,762 | 3,528,590 |
| Federal | 509,377 | 490,151 | 2,404,352 | 3,693,174 |
| Provincial | -218,879 | -96,309 | -445,590 | -164,584 |
| (C) Privation Proceeds | - | - | - | - |
| 6. Net Internal Financing (A+B+C) | 778,367 | 1,979,752 | 3,761,482 | 7,201,293 |
| Total Financing of Budget (4+6) | 819,306 | 1,683,462 | 3,078,673 | 6,521,445 |