

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial
Fiscal Operations, 2021-22**

(In Million of Pakistan Rupees)

	July-Sept. 2021	July-Dec. 2021	July-March. 2021-22
1. Total Revenue (a+b)	1,808,511	3,955,979	5,874,151
(a) Tax Revenue	1,532,779	3,191,043	4,821,904
Federal	1,397,984	2,919,805	4,383,610
Provincial	134,795	271,238	438,294
(b) Non-Tax	275,732	764,936	1,052,247
Federal	241,516	697,351	958,503
Provincial	34,216	67,585	93,744
2. Total Expenditure (a+b+c)	2,247,002	5,327,797	8,439,793
(a) Current Expenditure	1,968,176	4,675,699	7,378,029
Of which : Mark-up Payments	622,727	1,452,891	2,118,481
Defence	261,687	520,456	881,885
(b) Development Expenditure & net lending	264,668	571,481	1,051,099
(c) Statistical Discrepancy	14,158	80,616	10,665
3. Overall Budget Balance	-438,491	-1,371,818	-2,565,642
4. Primary Balance	184,236	81,073	-447,161
5. Financing	438,491	1,371,818	2,565,642
(a) External (Net)	466,126	1,025,646	981,460
(b) Domestic (Net)	-27,635	346,172	1,584,182
Non-Bank	108,041	76,792	532,448
Bank	-135,676	269,380	1,051,734
Privatization Proceeds	-	-	-

Memo Items:- (As % of GDP)

Total Revenue	2.8	6.2	9.2
Tax Revenue	2.4	5.0	7.5
Non-Tax Revenue	0.4	1.2	1.6
Total Expenditure	3.5	8.3	13.2
Current	3.1	7.3	11.5
Of which : Mark-up Payments	1.0	2.3	3.3
Defence	0.4	0.8	1.4
Development Expenditure and net lending	0.4	0.9	1.6
Budget deficit	-0.7	-2.1	-4.0
Primary Balance (As % of GDP)	0.3	0.1	-0.7
GDP (Rs. in Billion)	63,978	63,978	63,978

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.

Table 2

Pakistan: Summary of Consolidated Federal and Provincial Revenue
2021-22

(In Million of Pakistan Rupees)

	July-Sept. 2021	July-Dec. 2021	July-March. 2021-22
Total Revenue (1+2)	1,808,511	3,955,979	5,874,151
1. Tax Revenue (a+b)	1,532,779	3,191,043	4,821,904
(a) Federal	1,397,984	2,919,805	4,383,610
Direct Taxes	481,395	1,019,519	1,578,584
Taxes on international trade (Customs)	221,253	480,334	714,778
Sales Tax	624,409	1,274,457	1,866,123
Federal Excise	70,927	145,495	224,125
(b) Provincial	134,795	271,238	438,294
Sales Tax on Services	66,494	145,670	251,503
Excise Duty	2,151	4,268	6,728
Stamp duties	14,635	32,392	50,298
Motor vehicles tax	9,406	17,415	27,276
Others	42,109	71,493	102,489
2. Non-Tax Revenue (a+b)	275,732	764,936	1,052,247
(a) Federal	241,516	697,351	958,503
Mark-up (PSEs & Others)	19,484	32,593	55,088
Dividend	1,903	25,970	36,608
Profit PTA & others	30,098	38,880	39,017
Surplus Profit of State Bank of Pakistan	109,000	379,974	473,574
Defence Receipts	2,843	7,749	12,152
Passport Fee	6,113	10,404	15,872
Discount retained on Crude Oil	3,584	7,588	11,864
Royalties on Oil\ Gas	21,742	39,074	61,664
Windfall Levy against Crude Oil	2,207	5,147	8,709
Petroleum Levy on LPG	905	1,825	2,759
Gas Infrastructure Development Cess	6,530	11,176	14,310
Natural Gas Development Surcharge	4,797	9,826	17,532
Petroleum Levy	13,348	70,007	125,564
Others	18,962	57,138	83,790
(b) Provincial	34,216	67,585	93,744

Memo Items:- (As % of GDP)

Total Revenue	2.8	6.2	9.2
Tax revenue	2.4	5.0	7.5
Federal	2.2	4.6	6.9
Direct Taxes	0.8	1.6	2.5
Taxes on international trade (Customs)	0.3	0.8	1.1
Sales Tax	1.0	2.0	2.9
Excise duty	0.1	0.2	0.4
Provincial	0.2	0.4	0.7
Sales Tax on Services	0.1	0.2	0.4
Excise Duty	0.0	0.0	0.0
Stamp duties	0.0	0.1	0.1
Motor vehicles tax	0.0	0.0	0.0
Others	0.1	0.1	0.2
Nontax Revenue	0.4	1.2	1.6
GDP (Rs. in Billion)	63,978	63,978	63,978

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure
2021-22**

(In Million of Pakistan Rupees)

	July-Sept. 2021	July-Dec. 2021	July-March. 2021-22
Total Expenditure	2,232,844	5,247,180	8,429,128
1. Current Expenditure (a+b)	1,968,176	4,675,699	7,378,029
(a) Federal	1,327,985	3,297,232	5,209,862
Mark-up Payments	622,727	1,452,891	2,118,481
Domestic	571,129	1,312,538	1,897,248
Foreign	51,598	140,353	221,233
Defence Affairs and Services	261,687	520,456	881,885
Pension	110,734	251,702	395,354
Running of Civil Govt.	89,472	209,923	318,950
Subsidies	73,881	313,396	575,233
Grants to Others	169,484	548,864	919,959
(b) Provincial	640,191	1,378,467	2,168,167
2. Development Expenditure and net lending (a+b)	264,668	571,481	1,051,099
(a) Total Development Expenditure	262,091	565,386	1,032,672
PSDP	262,091	565,386	1,032,672
Federal*	108,315	199,633	308,609
Provincial	153,776	365,753	724,063
(b) Net lending PSE's	2,577	6,095	18,427
Memo Items:- (As % of GDP)			
Total Expenditure	3.5	8.2	13.2
Current Expenditure	3.1	7.3	11.5
Federal	2.1	5.2	8.1
Servicing of Domestic Debt	0.9	2.1	3.0
Servicing of Foreign Debt	0.1	0.2	0.3
Defence Affairs and Services	0.4	0.8	1.4
Pension	0.2	0.4	0.6
Running of Civil Govt.	0.1	0.3	0.5
Subsidies	0.1	0.5	0.9
Grants to Others	0.3	0.9	1.4
Provincial	1.0	2.2	3.4
Development Expenditure	0.4	0.9	1.6
GDP (Rs. in Billion)	63,978	63,978	63,978

* Net excluding development grants to provinces

Table 4

Pakistan: Federal Government Fiscal Operations, 2021-22

(In Million of Pakistan Rupees)

	July-Sept. 2021	July-Dec. 2021	July-March. 2021-22
1. FBR Taxes (a+b)	1,397,984	2,919,805	4,383,610
(a) Direct Taxes	481,395	1,019,519	1,578,584
(b) Indirect Taxes	916,589	1,900,286	2,805,026
Cutoms Duties	221,253	480,334	714,778
Sales Tax	624,409	1,274,457	1,866,123
Federal Excise	70,927	145,495	224,125
2. Non-Tax Revenue	249,287	715,112	982,700
Mark-up (Provinces)	7,771	17,761	24,197
Mark-up (PSEs & Others)	19,484	32,593	55,088
Dividends	1,903	25,970	36,608
Surplus Profit of Regulatory Authorities including PTA	30,098	38,880	39,017
Surplus Profit of State Bank of Pakistan	109,000	379,974	473,574
Defence Receipts	2,843	7,749	12,152
Passport Fee	6,113	10,404	15,872
Discount retained on Crude Oil	3,584	7,588	11,864
Royalties on Oil/ Gas	21,742	39,074	61,664
Petroleum Levy	13,348	70,007	125,564
Gas Infrastructure Development Cess	6,530	11,176	14,310
Natural Gas Development Surcharge	4,797	9,826	17,532
Windfall Levy against Crude Oil	2,207	5,147	8,709
Petroleum Levy on LPG	905	1,825	2,759
Receipts of ICT Administration	5,245	10,403	15,856
Others	13,717	46,735	67,934
3. Gross Revenue Receipts	1,647,271	3,634,917	5,366,310
4. Transfer to Provinces	807,519	1,694,292	2,584,183
5. Net Revenue Receipts (3-4)	839,752	1,940,625	2,782,127
6. Total Expenditure (a+b+c)	1,555,168	3,793,209	5,947,555
(a) Current expenditure	1,360,624	3,351,345	5,280,691
Mark-up Payments	622,727	1,452,891	2,118,481
Domestic	571,129	1,312,538	1,897,248
Foreign	51,598	140,353	221,233
Defence Affairs and Services	261,687	520,456	881,885
Pension	110,734	251,702	395,354
Running of Civil Govt.	89,472	209,923	318,950
Subsidies	73,881	313,396	575,233
Grants to Provinces and Others	202,123	602,977	990,788
Grants to Provinces	32,639	54,113	70,829
Grants to Others	169,484	548,864	919,959
(b) Development expenditure and net lending	179,500	354,314	535,146
Total Development Expenditure	143,818	288,286	452,326
PSDP	143,818	288,286	452,326
Of which Development grants to Provinces	35,503	88,653	143,717
Net lending	35,682	66,028	82,820
Provinces	33,105	59,933	64,393
Others	2,577	6,095	18,427
(c) Statistical Discrepancy	15,044	87,550	131,718
Overall balance (5-6)	-715,417	-1,852,585	-3,165,428
Financing	715,417	1,852,585	3,165,428
External	466,126	1,025,646	981,460
Domestic	249,291	826,939	2,183,968
Bank	140,167	738,675	1,633,528
Nonbank	109,124	88,264	550,440
Privatization Proceeds	-	-	-

Table 5

Pakistan: Provincial Government Fiscal Operations, 2021-22

(In Million of Pakistan Rupees)

	July-Sept. 2021	July-Dec. 2021	July-March. 2021-22
1. Total Revenue (a+b+c+d)	1,077,777	2,235,814	3,395,160
(a) Transfers from Federal Govt. under NFC Award	807,519	1,694,292	2,584,183
(b) Provincial Taxes	134,795	271,238	438,294
Sales Tax on Services GST	66,494	145,670	251,503
Excise duties	2,151	4,268	6,728
Stamp duties	14,635	32,392	50,298
Motor vehicles tax	9,406	17,415	27,276
Other	42,109	71,493	102,489
(c) Provincial Non-Tax	34,216	67,585	93,744
Mark-up	270	697	911
Profits from hydro electricity	10,250	19,250	23,050
Irrigation	752	1,534	2,727
Others	22,944	46,104	67,056
(d) Federal Loans and grants	101,247	202,699	278,939
Loans(net)	33,105	59,933	64,393
Current Grants	32,639	54,113	70,829
Development grants	35,503	88,653	143,717
2. Total expenditure (a+b+c)	800,852	1,755,047	2,795,374
(a) Current expenditure	647,962	1,396,228	2,192,364
Mark-up payment to Federal Govt.	7,771	17,761	24,197
Other Current Expenditure	640,191	1,378,467	2,168,167
(b) Development expenditure (PSDP)	153,776	365,753	724,063
(c) Statistical Discrepancy	-886	-6,934	-121,053
3. Overall balance (1-2)	276,925	480,767	599,786
4. Financing	-276,926	-480,767	-599,786
Bank	-275,843	-469,295	-581,794
Non-bank	-1,083	-11,472	-17,992

Note: (-) Financing reflects surplus/deposits.

Table 6

Pakistan: Provincial Government Fiscal Operations, 2021-22 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2021	July-Dec. 2021	July-March. 2021-22
1. Total Revenue (a+b+c+d)	488,805	1,030,312	1,575,485
(a) Transfers from Federal Govt. under NFC Award	396,024	836,523	1,274,403
(b) Provincial Taxes	63,395	123,491	201,056
Sales Tax on Services GST	31,508	68,721	120,686
Excise duties	511	1,117	1,760
Stamp duties	10,354	22,817	35,423
Motor vehicles tax	5,950	10,744	16,125
Other	15,072	20,092	27,062
(c) Provincial Non-Tax	18,001	30,739	44,220
Mark-up	185	262	400
Profits from hydro electricity	1,250	1,250	2,050
Irrigation	673	1,163	2,010
Others	15,893	28,064	39,760
(d) Federal Loans and grants	11,385	39,558	55,806
Loans(net)	4,226	1,567	-6,084
Current Grants	-	-	-
Development grants	7,159	37,991	61,890
2. Total expenditure (a+b+c)	305,568	697,597	1,183,030
(a) Current expenditure	272,804	593,665	934,215
Mark-up payment to Federal Govt.	2,301	6,903	10,355
Other Current Expenditure	270,503	586,762	923,860
(b) Development expenditure (PSDP)	60,793	183,320	406,201
(c) Statistical Discrepancy	-28,030	-79,388	-157,386
3. Overall balance (1-2)	183,238	332,715	392,455
4. Financing	-183,238	-332,715	-392,455
Bank	-182,692	-328,808	-386,214
Non-bank	-546	-3,907	-6,241

Note: (-) Financing reflects surplus/deposits.

Table 7

Pakistan: Provincial Government Fiscal Operations, 2021-22 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2021	July-Dec. 2021	July-March. 2021-22
1. Total Revenue (a+b+c+d)	280,379	583,400	892,116
(a) Transfers from Federal Govt. under NFC Award	207,834	425,112	645,853
(b) Provincial Taxes	59,989	124,215	191,284
Sales Tax on Services GST	27,474	61,256	98,940
Excise duties	1,355	2,707	4,333
Stamp duties	3,326	7,451	11,463
Motor vehicles tax	2,741	5,380	9,194
Other	25,093	47,421	67,354
(c) Provincial Non-Tax	2,412	6,627	10,182
Mark-up	-	-	1
Irrigation	2	22	195
Others	2,410	6,605	9,986
(d) Federal Loans and grants	10,144	27,445	44,797
Loans(net)	4,335	14,108	25,563
Current Grants	5,040	9,848	14,065
Development grants	769	3,489	5,169
2. Total expenditure (a+b+c)	220,123	489,597	776,963
(a) Current expenditure	190,397	418,609	654,147
Mark-up payment to Federal Govt.	4,815	9,630	11,946
Other Current Expenditure	185,582	408,979	642,201
(b) Development expenditure (PSDP)	29,477	62,655	106,631
(c) Statistical Discrepancy	249	8,333	16,185
3. Overall balance (1-2)	60,256	93,803	115,153
4. Financing	-60,256	-93,803	-115,153
Bank	-59,499	-90,230	-107,966
Non-bank	-757	-3,573	-7,187

Table 8

Pakistan: Provincial Government Fiscal Operations, 2021-22 - KHYBER PAKHTUNKHAW

(In Million of Pakistan Rupees)

	July-Sept. 2021	July-Dec. 2021	July-March. 2021-22
1. Total Revenue (a+b+c+d)	225,493	441,759	648,656
(a) Transfers from Federal Govt. under NFC Award	129,011	277,207	425,604
(b) Provincial Taxes	7,271	15,807	30,917
Sales Tax on Services GST	4,418	9,985	21,234
Excise duties	9	15	24
Stamp duties	880	1,936	3,077
Motor vehicles tax	504	837	1,240
Other	1,460	3,034	5,342
(c) Provincial Non-Tax	11,670	25,372	32,463
Mark-up	85	435	510
Profits from hydro electricity	9,000	18,000	21,000
Irrigation	27	66	195
Others	2,558	6,871	10,758
(d) Federal Loans and grants	77,541	123,373	159,672
Loans(net)	25,550	41,656	43,827
Current Grants	25,100	40,100	50,100
Development grants	26,891	41,617	65,745
2. Total expenditure (a+b+c)	228,674	473,757	647,019
(a) Current expenditure	131,683	274,597	430,420
Mark-up payment to Federal Govt.	499	966	1,427
Other Current Expenditure	131,184	273,631	428,993
(b) Development expenditure (PSDP)	54,458	100,493	168,305
(c) Statistical Discrepancy	42,533	98,667	48,294
3. Overall balance (1-2)	-3,181	-31,998	1,637
4. Financing	3,181	31,998	-1,637
Bank	3,299	32,906	-358
Non-bank	-118	-908	-1,279

Table 9

Pakistan: Provincial Government Fiscal Operations, 2021-22 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2021	July-Dec. 2021	July-March. 2021-22
1. Total Revenue (a+b+c+d)	83,100	180,344	278,902
(a) Transfers from Federal Govt. under NFC Award	74,650	155,450	238,323
(b) Provincial Taxes	4,140	7,725	15,037
Sales Tax on Services GST	3,094	5,708	10,643
Excise duties	276	429	611
Stamp duties	75	188	335
Motor vehicles tax	211	454	717
Other	484	946	2,731
(c) Provincial Non-Tax	2,133	4,847	6,879
Irrigation	50	283	327
Others	2,083	4,564	6,552
(d) Federal Loans and grants	2,177	12,323	18,663
Loans(net)	-1,006	2,602	1,086
Current Grants	2,499	4,165	6,664
Development grants	684	5,556	10,913
2. Total expenditure (a+b+c)	46,487	94,097	188,361
(a) Current expenditure	53,078	109,357	173,582
Mark-up payment to Federal Govt.	156	261	469
Other Current Expenditure	52,922	109,096	173,113
(b) Development expenditure (PSDP)	9,047	19,285	42,926
(c) Statistical Discrepancy	-15,638	-34,545	-28,147
3. Overall balance (1-2)	36,613	86,247	90,541
4. Financing	-36,613	-86,247	-90,541
Bank	-36,951	-83,163	-87,256
Non-bank	338	-3,084	-3,285

Note: (-) Financing reflects surplus/deposits.

Table 10

Pakistan: Pakistan Budgetary Financing, 2021-22

(In Million of Pakistan Rupees)

	July-Sept. 2021	July-Dec. 2021	July-March. 2021-22
1. External Inflows			
Project Aid	128,937	234,682	287,322
Program Loans	142,348	475,043	844,208
Other loans	310,588	921,087	1,114,203
Grants	17,113	26,295	35,024
Project Loans & Grants outside PSDP	610	1,047	1,597
2. Gross External Financing	599,596	1,658,154	2,282,354
3. Less Repayments of External Debt	133,470	632,508	1,300,894
4. Net External Financing (2-3)	466,126	1,025,646	981,460
5. Internal Financing (Net)			
(A) Total Non Bank (a+b)	108,041	76,792	532,448
(a) Non Bank Federal (i+ii)	109,124	88,264	550,440
i. Public Debt	121,837	79,530	503,639
Prize Bond	-58,586	-71,705	-70,266
Foreign Currency instruments	544	860	1,075
GOP Ijara Sukuk	-	632,513	1,111,075
Govt. Securities	-5,475	-478,268	-692,224
Bai-Maujjal Ijara Sukuk	-	-72,550	-177,825
Treasury Bills	185,354	68,680	331,804
ii. Public Account	-12,713	8,734	46,801
Saving Schemes	-13,451	-32,648	-16,140
GP Fund	-597	-9,319	-21,281
Deposits & Reserves	1,335	50,701	84,222
(b) Non Bank Provincial	-1,083	-11,472	-17,992
(B) Bank	-135,676	269,380	1,051,734
Federal	140,167	738,675	1,633,528
Provincial	-275,843	-469,295	-581,794
(C) Privation Proceeds	-	-	-
6. Net Internal Financing (A+B+C)	-27,635	346,172	1,584,182
Total Financing of Budget (4+6)	438,491	1,371,818	2,565,642