

EXTERNAL DEBT SUMMARY

	\$ million
HIGHLIGHTS	2013-14 P
External Debt & Liabilities	65,544
External Debt	62,262
Foreign Exchange Liabilities*	3,281
Public & Publicly Guaranteed Debt - (Disbursed & Outstanding)	48,984
Of Which Medium & Long Term Debt	48,571
Un-disbursed**	15,770
Commitments	13,394
Disbursements	6,711
Service Payments***	2,810
Principal	2,074
Interest	736
Debt Servicing as % of	
Export Receipts	11.2
Foreign Exchange Earnings	5.5
GDP	1.1

P : Provisional

* : Excluding FEBCs, FCBCs & DBCs

** : Excluding grants

*** : Excluding IMF charges

TABLE 9.1-A

PAKISTAN EXTERNAL DEBT & FOREIGN EXCHANGE LIABILITIES (END OF PERIOD)

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	\$ Million 2013-14 P
I. Public and Publicly Guaranteed Debt	35,673	40,770	42,567	43,187	46,642	46,391	44,353	48,984
i) Medium and Long Term (Paris Club, Multilateral, Other Bilateral)	32,906	37,341	39,713	40,823	44,426	44,309	42,390	44,891
ii) Other Medium and Long Term (Eurobonds/Saindak bonds)	2,742	2,716	2,194	1,572	1,608	1,554	1,550	3,680
iii) Short Term (IDB)	25	713	661	793	608	528	413	413
II. Private Non-Guaranteed Debts*	2,252	2,887	3,344	2,424	2,619	4,140	8,560	10,258
III. IMF	1,407	1,337	5,148	8,077	8,940	7,337	4,387	3,020 @
Total External Debt (I to III)	39,332	44,994	51,059	53,688	58,201	57,868	57,300	62,262
IV. Foreign Exchange Liabilities	818	1,296	1,274	2,584	2,582	2,400	2,292	3,281
Total External Debt and Liabilities (I to IV)**	40,150	46,290	52,333	56,272	60,783	60,268	59,592	65,544

P : Provisional

Source: Economic Affairs Division Affairs Division

* : Private sector enterprises PSEs Non- Guaranteed Debt, Banks Borrowing, Private Sector Debt and Inter Company Debt

** : Excluding FEBCs/FCBCs & DBCs

@ : IMF (\$3,020 Million) pertains to SBP (\$2,101 Million) & Federal Government (\$919 Million)

TABLE 9.1-B
PUBLIC & PUBLICLY GUARANTEED DEBT DISBURSED & OUTSTANDING
AS ON 30-06-2014

Country/Creditor	\$ Million
I. BILATERAL	
a. Paris Club Countries	Amount
AUSTRIA	51
BELGIUM	30
CANADA	498
FINLAND	5
FRANCE	2,070
GERMANY	1,819
ITALY	157
JAPAN	6,515
KOREA	464
THE NETHERLANDS	117
NORWAY	16
RUSSIA	106
SPAIN	76
SWEDEN	133
SWITZERLAND	113
UNITED KINGDOM	9
UNITED STATES	1,427
Sub Total I.a. Paris Club Countries	13,607
b. Non Paris Club Countries	
BAHRAIN	-
CHINA	4,481
KUWAIT	145
LIBYA	5
SAUDI ARABIA	342
UNITED ARAB EMIRATES	64
Sub Total I.b. Non-Paris Club Countries	5,037
c. Commercial Banks	323
Total I. (a+b+c)	18,966
II. MULTILATERAL & Others	
ASIAN DEVELOPMENT BANK (ADB)	10,664
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (IBRD)	1,376
INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA)	12,697
Other	1,116
EIB	30
ISLAMIC DEVELOPMENT BANK (IDB)	795
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT (IFAD)	215
NORD. DEV. FUND	13
NORD. I. BANK	0
OPEC FUND	53
E.C.O Bank	9
Sub Total II. Multilateral & Others	25,854
III. BONDS	3,680
IV. DEFENCE	71
V. IDB (ST)	413
Grand Total: (I+II+III+IV+V)	48,984

Source: Economic Affairs Division

TABLE 9.2

COMMITMENTS & DISBURSEMENTS OF LOANS & GRANTS (BY TYPE)

\$ Million

Fiscal Year	Project Aid		Non-Project Aid								Total*	
			Non-Food		Food		BOP		Relief			
	Comm- itment	Disburse- ment	Comm- itment	Disburse- ment	Comm- itment	Disburse- ment	Comm- itment	Disburse- ment	Comm- itment	Disburse- ment	Comm- itment	Disburse- ment
1978-79	1,064	599	190	213	55	50	86	86	-	-	1,395	948
1979-80	1,002	808	121	161	55	21	419	419	61	61	1,658	1,470
1980-81	591	676	182	103	73	66	16	16	111	111	973	972
1981-82	887	536	320	174	110	89	10	10	293	293	1,620	1,102
1982-83	1,115	744	174	299	120	80	-	-	178	178	1,587	1,301
1983-84	1,580	695	166	149	88	177	-	-	155	155	1,989	1,176
1984-85	1,804	903	161	125	196	79	-	-	150	150	2,311	1,257
1985-86	1,810	1,055	186	93	163	245	-	-	135	135	2,294	1,528
1986-87	2,035	1,006	331	205	130	57	-	-	130	130	2,626	1,398
1987-88	1,903	1,223	390	219	230	218	-	-	164	164	2,687	1,824
1988-89	1,979	1,262	663	537	392	542	146	146	132	132	3,312	2,619
1989-90	2,623	1,312	201	386	258	287	217	217	140	140	3,439	2,342
1990-91	1,935	1,408	346	451	134	136	50	50	111	111	2,576	2,156
1991-92	2,219	1,766	43	316	322	284	-	-	105	105	2,689	2,471
1992-93	1,204	1,895	182	232	454	309	-	-	57	57	1,897	2,493
1993-94	1,822	1,961	-	15	329	251	411	303	19	19	2,581	2,549
1994-95	2,714	2,079	3	23	279	258	-	211	29	29	3,025	2,600
1995-96	2,219	2,151	57	21	395	383	-	-	10	10	2,681	2,565
1996-97	1,351	1,821	1	1	405	409	-	-	2	2	1,759	2,233
1997-98	776	1,552	1	1	578	622	750	625	1	1	2,106	2,801
1998-99	1,382	1,620	-	-	185	270	650	550	2	2	2,219	2,442
1999-00	523	1,263	-	-	567	100	284	385	6	2	1,380	1,750
2000-01	396	1,030	-	-	91	23	1,128	1,128	21	5	1,637	2,186
2001-02	973	741	-	-	40	114	2,589	1,880	0	21	3,603	2,756
2002-03	700	846	-	-	-	9	1,089	1,057	11	8	1,800	1,920
2003-04	1,214	622	-	-	-	-	1,263	755	2	3	2,479	1,380
2004-05	2,089	918	-	-	-	-	1,202	1,803	-	2	3,291	2,723
2005-06	3,250	2,084	-	-	22	10	1,225	1,262	1	1	4,498	3,357
2006-07	1,365	1,308	133	-	-	12	2,649	2,058	3	3	4,151	3,381
2007-08	2,440	1,565	-	80	-	-	1,309	2,013	2	2	3,751	3,660
2008-09	2,296	1,272	125	175	18	-	3,947	3,238	2	2	6,389	4,688
2009-10	3,729	1,213	100	100	-	-	2,846	2,305	68	49	6,744	3,668
2010-11	2,384	1,076	-	-	-	-	397	648	1,799	895	4,580	2,620
2011-12	3,754	1,787	100	73	-	-	1,135	949	103	513	5,092	3,321
2012-13	1,848	2,088	100	77	-	-	708	568	4	166	2,660	2,899
2013-14	8,397	2,195	125	52	-	-	4,869	4,462	2	3	13,394	6,711

*: Exclusive of IMF Loans

Source: Economic Affairs Division

Notes:

Project Aid Includes Commitments and Disbursements for Earthquake Rehabilitation & Construction

BOP includes Commitment and Disbursement for IDB Short term and Tokyo Pledges

Relief includes Commitment and Disbursement for Afghan Refugees, IDPs and Flood Assistance

TABLE 9.3

ANNUAL COMMITMENTS, DISBURSEMENTS, SERVICE PAYMENTS & EXTERNAL DEBT OUTSTANDING

\$ Million

Fiscal Year	Debt outstanding @		Transactions during period					Debt Servicing as % of		
	Disbursed	**Undis-bursed	*Comm- itment	***Disbur- sement	*Service Payments			Export Receipts	Foreign Exchange Earning	GDP
					Principal	Interest	Total			
1970-71	3,425	-	873	612	101	81	182	43.3	-	1.7
1971-72	3,766	-	143	409	71	51	122	20.6	-	1.3
1972-73	4,022	-	543	355	107	86	193	23.6	18.1	3.0
1973-74	4,427	-	1,268	498	118	79	197	19.2	14.2	2.2
1974-75	4,796	1,854	1,115	976	144	104	248	20.2	16.3	2.2
1975-76	5,755	1,811	951	1,051	141	108	249	21.9	13.7	1.9
1976-77	6,341	1,914	1,111	960	175	136	311	27.3	15.3	2.1
1977-78	7,189	2,041	963	856	165	162	327	24.9	11.2	1.8
1978-79	7,792	2,514	1,395	948	234	203	437	25.6	12.0	2.2
1979-80	8,658	2,586	1,658	1,470	350	234	584	24.7	11.9	2.5
1980-81	8,765	2,579	973	972	360	243	603	20.4	10.6	2.1
1981-82	8,799	2,921	1,620	1,102	288	203	491	19.9	8.8	1.6
1982-83	9,312	3,087	1,587	1,301	390	244	634	23.5	9.6	2.2
1983-84	9,469	3,436	1,989	1,176	453	274	727	26.3	10.9	2.3
1984-85	9,732	4,321	2,311	1,257	513	275	788	31.6	12.9	2.5
1985-86	11,108	5,242	2,294	1,528	603	303	906	29.5	13.5	2.8
1986-87	12,023	6,113	2,626	1,399	723	378	1,101	29.9	15.6	3.3
1987-88	12,913	7,070	2,687	1,824	691	426	1,117	25.1	14.7	2.9
1988-89	14,190	7,372	3,312	2,619	685	440	1,125	24.1	14.4	2.8
1989-90	14,730	8,279	3,439	2,342	741	491	1,232	24.9	14.4	3.1
1990-91	15,471	9,232	2,576	2,156	782	534	1,316	21.5	13.7	2.9
1991-92	17,361	9,461	2,689	2,471	921	592	1,513	21.9	13.2	3.1
1992-93	19,044	9,178	1,897	2,493	999	649	1,648	24.2	15.3	3.2
1993-94	20,322	9,014	2,581	2,549	1,105	673	1,778	25.7	16.2	3.4
1994-95	22,117	9,806	3,025	2,600	1,323	752	2,075	25.1	16.5	3.4
1995-96	22,292	7,761	2,681	2,565	1,346	791	2,137	24.5	16.7	3.4
1996-97	22,509	8,583	1,759	2,233	1,510	741	2,251	27.2	17.6	3.6
1997-98	22,844	6,164	2,106	2,801	1,600	723	2,323	27.3	17.6	3.8
1998-99	25,423	5,076	2,219	2,442	955	399	1,354	19.7	13.6	2.6
1999-00	25,359	3,421	1,096	1,490	893	570	1,463	17.6	11.9	2.1
2000-01	25,608	2,860	1,167	1,846	1,004	663	1,668	18.7	11.7	2.3
2001-02	27,215	3,504	3,293	2,423	772	538	1,309	14.3	8.5	1.8
2002-03	28,301	3,811	1,747	1,729	971	613	1,583	14.4	8.1	1.9
2003-04	28,900	5,392	2,125	1,372	2,513	702	3,215	25.8	15.0	3.3
2004-05	30,813	4,975	3,113	2,452	1,072	669	1,742	12.0	6.5	1.6
2005-06	33,033	5,838	4,507	3,163	1,424	712	2,136	12.9	6.9	1.6
2006-07	35,673	6,277	4,059	3,356	1,283	819	2,102	12.2	6.5	1.4
2007-08	40,770	6,540	3,398	3,160	1,130	949	2,079	10.2	5.6	1.2
2008-09	42,567	7,451	5,792	4,032	2,566	873	3,439	18.0	9.8	2.0
2009-10	43,187	9,634	6,171	3,099	2,339	756	3,095	15.7	8.1	1.7
2010-11	46,642	9,797	4,580	1,935	1,252	530	1,781	7.0	3.7	0.8
2011-12	46,391	10,316	4,679	2,647	1,509	699	2,208	8.9	4.6	1.0
2012-13	44,353	9,954	1,278	2,275	1,903	709	2,612	10.5	5.2	1.1
2013-14	44,568	15,770	9,717	3,503	2,074	736	2,810	11.2	5.5	1.1

- : Not available

Source: Economic Affairs Division

* : Excluding IMF, Short Term Credit, Commercial Credits and Bonds up to the year 2003-04. From the Years 2004-05 onwards, debt servicing in respect of short-term borrowings and Euro Bonds is included.

** : Excluding grants.

*** : Excluding IMF, Short Term Credit, Commercial Credits and Bonds.

@ : Public and Publically Guaranteed.

TABLE 9.4
DEBT SERVICE PAYMENTS OF FOREIGN LOANS (Paid in Foreign Exchange)

\$ million								
Fiscal Year	Kind	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
I. PARIS CLUB COUNTRIES								
1. Australia	Principal	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-
2. Austria	Principal	2.680	2.827	3.387	3.581	2.760	3.664	4.923
	Interest	4.483	3.798	3.569	3.466	2.950	2.976	3.006
3. Belgium	Principal	10.326	0.603	0.715	0.711	0.901	1.014	1.223
	Interest	2.266	1.956	1.998	1.702	1.836	1.746	1.773
4. Canada	Principal	1.662	1.652	1.814	2.075	2.372	2.717	3.118
	Interest	5.359	3.029	1.276	1.018	0.965	0.989	0.754
5. Denmark	Principal	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-
6. France	Principal	35.983	26.405	26.804	31.301	34.169	39.776	52.270
	Interest	99.483	86.125	87.354	88.688	81.713	77.533	79.165
7. Finland	Principal	0.108	0.095	0.119	0.136	0.156	0.179	0.206
	Interest	0.360	0.197	0.083	0.067	0.062	0.064	0.051
8. Germany	Principal	16.202	18.477	15.861	18.138	23.629	17.883	14.458
	Interest	36.354	31.206	18.639	18.619	17.290	16.513	26.691
9. Italy	Principal	24.039	22.174	20.098	22.712	0.576	0.652	0.764
	Interest	1.294	0.872	0.339	0.285	0.317	0.222	0.163
10. Japan	Principal	46.528	48.485	48.656	56.651	64.135	61.458	55.903
	Interest	103.564	113.895	118.509	129.489	134.327	117.640	103.270
11. Korea	Principal	56.254	34.253	9.678	11.068	12.656	14.492	16.626
	Interest	22.623	18.021	8.165	6.836	6.750	6.907	5.932
12. Norway	Principal	12.124	2.486	2.513	1.504	0.497	0.570	0.648
	Interest	0.460	1.129	1.010	0.346	0.304	0.273	0.202
13. The Netherlands	Principal	0.654	0.411	0.303	0.354	0.375	0.345	0.514
	Interest	3.656	3.511	3.457	3.244	3.285	2.970	3.221
14. Russia	Principal	2.859	2.481	2.475	2.831	3.238	3.707	4.255
	Interest	6.436	6.279	6.157	6.027	5.895	5.709	5.514
15. Sweden	Principal	2.768	2.844	3.126	3.578	4.092	4.681	5.366
	Interest	9.042	5.114	2.135	1.683	1.597	1.630	1.225
16. Spain	Principal	0.857	0.633	0.533	0.610	0.697	0.822	0.960
	Interest	3.149	2.635	1.980	1.987	1.905	1.846	1.782
17. Switzerland	Principal	1.467	1.480	1.687	2.235	2.554	2.878	3.431
	Interest	3.363	2.732	1.380	1.339	1.299	1.229	3.886
18. USA	Principal	20.261	4.597	3.565	4.078	4.663	5.339	6.124
	Interest	62.136	29.488	29.318	29.111	28.928	28.665	28.414
19. UK	Principal	0.110	0.199	0.151	0.223	0.250	0.282	0.342
	Interest	0.382	0.727	0.651	0.143	0.157	0.161	0.066
TOTAL (I)	Principal	234.882	170.102	141.485	161.786	157.720	160.459	171.131
	Interest	364.410	310.714	286.020	294.050	289.580	267.073	265.115
II. NON-PARIS CLUB COUNTRIES								
1. China	Principal	14.148	20.148	20.148	139.269	151.630	72.734	121.257
	Interest	10.060	10.283	46.620	76.892	43.799	74.575	103.488
2. Czecho-Slovakia	Principal	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-
3. Kuwait	Principal	7.408	6.953	7.800	7.983	7.990	8.072	7.057
	Interest	2.438	2.264	2.793	2.760	2.797	2.842	3.121
4. Libya	Principal	1.823	1.787	1.785	0.100	0.100	-	-
	Interest	0.060	0.046	0.025	0.006	0.003	-	-
5. Saudi Arabia	Principal	-	1.666	82.296	180.009	103.851	76.116	166.669
	Interest	1.171	1.165	6.212	13.976	6.502	4.200	7.547
6. UAE	Principal	-	-	-	0.538	3.801	4.114	4.513
	Interest	2.122	2.122	2.122	4.735	2.095	1.879	3.025
7. EXIM Bank (FE)	Principal	-	3.853	4.224	5.594	5.523	6.324	7.257
	Interest	-	3.951	1.425	0.628	1.239	1.201	1.167
8. PL-480	Principal	-	1.291	1.171	1.153	1.153	1.154	1.154
	Interest	-	3.015	2.994	2.976	2.962	2.936	2.916
9. CCC	Principal	-	5.824	5.651	6.463	7.390	8.462	9.708
	Interest	-	17.322	16.982	16.623	16.258	15.746	15.209
TOTAL (II)	Principal	23.379	41.522	123.075	341.109	281.438	176.976	317.615
	Interest	15.851	40.168	79.173	118.596	75.655	103.379	136.473

(Contd..)

TABLE 9.4
DEBT SERVICE PAYMENTS OF FOREIGN LOANS (Paid in Foreign Exchange)

\$ million								
Fiscal Year	Kind	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
III. MULTILATERAL								
1. ADB	Principal	330.746	410.229	511.695	626.773	714.870	737.087	728.130
	Interest	119.058	134.424	111.136	95.393	103.125	101.564	82.581
2. IBRD	Principal	296.781	276.333	225.073	172.956	156.078	177.063	165.637
	Interest	111.589	64.780	30.585	15.464	13.925	13.877	8.111
3. IDA	Principal	143.618	157.876	168.122	168.576	192.606	222.629	236.291
	Interest	73.878	72.111	82.620	82.377	92.352	92.770	96.215
4. IFAD	Principal	8.413	8.554	7.793	7.775	11.532	8.112	4.803
	Interest	1.951	1.808	1.754	1.721	1.798	1.698	1.618
5. IDB	Principal	6.942	6.486	6.840	9.488	7.025	17.440	23.604
	Interest	3.726	4.623	3.585	7.126	4.197	4.832	10.203
6. IDB (ST)	Principal	25.000	891.501	349.925	325.127	-	390.290	412.952
	Interest	22.866	44.277	18.551	28.614	23.028	11.185	15.737
TOTAL (III)	Principal	811.500	1,750.979	1,269.448	1,310.695	1,082.111	1,552.621	1,571.417
	Interest	333.068	322.023	248.231	230.695	238.425	225.926	214.465
IV. DEVELOPMENT FUNDS								
1. NORDIC	Principal	2.562	2.472	1.923	2.447	2.486	1.869	1.586
	Interest	0.875	0.490	0.210	0.203	0.171	0.137	0.117
2. OPEC Fund	Principal	4.935	4.016	4.015	3.298	2.666	3.016	3.016
	Interest	0.495	0.517	0.599	0.526	0.580	0.833	1.239
3. Turkey (EXIM Bank)	Principal	-	-	-	-	-	-	0.667
	Interest	-	-	-	-	0.212	0.215	0.190
4. E.I.Bank	Principal	2.600	2.492	7.525	5.277	7.816	8.083	8.365
	Interest	3.847	2.504	1.468	1.223	1.170	0.853	0.633
5. ANZ Bank / Standard Chartered Bank	Principal	-	-	50.000	-	-	-	-
	Interest	-	7.996	4.061	-	-	-	6.946
TOTAL (IV)	Principal	10.097	8.980	63.463	11.022	12.968	12.968	13.634
	Interest	5.217	11.507	6.338	1.952	2.133	2.038	9.125
V. GLOBAL BONDS								
1. Euro Bonds	Principal	-	500.000	600.000	-	-	-	-
	Interest	207.667	177.220	132.040	110.904	110.872	110.852	110.816
2. Saindak Bonds	Principal	4.527	-	-	-	-	-	-
	Interest	0.282	-	-	-	-	-	-
3. US Dollar Bonds (NHA)	Principal	21.903	21.963	21.903	-	-	-	-
	Interest	5.684	3.680	1.485	-	-	-	-
TOTAL (V)	Principal	26.430	521.963	621.903	-	-	-	-
	Interest	213.633	180.900	133.525	110.904	110.872	110.852	110.816
TOTAL (I+II+III+IV+V)	Principal	1,106.288	2,493.546	2,219.374	1,824.612	1,534.237	1,903.024	2,073.797
	Interest	932.179	865.312	753.287	756.197	716.665	709.268	735.994
Total (P+I)		2,038.467	3,358.858	2,972.661	2,580.809	2,250.902	2,612.292	2,809.791
VI. OTHERS								
1. NBP	Principal	3.016	3.592	3.022	3.055	-	-	-
	Interest	0.804	0.112	0.168	0.912	-	-	-
2. Bank of Indosuez	Principal	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-
3. NBP Bahrain	Principal	4.286	2.988	-	-	-	-	-
	Interest	0.474	0.402	-	-	-	-	-
4. ANZ Bank	Principal	-	-	-	75.000	-	-	-
	Interest	6.657	-	-	2.784	-	-	-
5. US Dollar Bonds	Principal	-	-	-	21.903	-	-	-
	Interest	-	-	-	0.301	-	-	-
6. Cash (ST)	Principal	16.280	66.280	116.279	-	-	-	-
	Interest	9.105	7.094	2.849	-	-	-	-
7. OTF	Principal	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	0.192	0.160
TOTAL (VI)	Principal	23.582	72.860	119.301	99.958	-	-	-
	Interest	17.040	7.608	3.017	3.997	-	0.192	0.160
TOTAL (I+II+III+IV+V+VI)	Principal	1,129.870	2,566.406	2,338.675	1,924.570	1,534.237	1,903.024	2,073.797
	Interest	949.219	872.920	756.304	760.194	716.665	709.460	736.154
Grand Total (P+I)		2,079.089	3,439.326	3,094.979	2,684.764	2,250.902	2,612.484	2,809.951

Note: Exclusive of IMF Loans

Source: Economic Affairs Division

TABLE 9.5

TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

Lending Country/Agency	2007-08			2008-09		
	Amount	Interest Rate/	Amortization	Amount	Interest Rate/	Amortization
	\$ Million	Commission(%)	years	\$ Million	Commission(%)	years
A. <u>Paris Club Countries</u>						
1. Germany				138.3	0.75	40
2. Japan	460.3	0.2-1.3	20-30	-	-	-
3. France				98.3	LIBOR EURO 6 Months + 200bps	20
4. Italy	12.1	0.0	20.0			
Sub-Total A	472.4			236.6		
B. <u>Non-Paris Club</u>						
1. China	327.7	3%	15	800.0	0-5	10-15
2. Kuwait						
3. Saudi Arabia	40.1	2%	26	125.2	3.25	3
4. Korea	20.0	1%	30	205.2	1.5	30-40
5. UAE						
Sub-Total B	387.8			1,130.4		
C. <u>Multilateral</u>						
1. IDB (ST)	352.8	5.8	1	596.5	LIBOR+2.5	1
2. IDB	224.2	1.25-5.1	1-18	287.8	LIBOR + 0.55 and 1.5	18-26
3. IDA	259.2	0.75+4.9%	35	1,528.7	0.75	35
4. ADB	1,436.8	1-1.5 & LIBOR+60bps	15-24	1,759.7	1.5 and LIBOR 6 months + 0.6	20-30
5. OPEC	5.3	2.5	20	66.3	LIBOR + 1.85	20
6. IBRD				173.4	LIBOR 6 Months + 0.75	30
7. IFAD	36.3	0.75	40			
Sub-Total C	2,314.6			4,412.4		
Total (A+B+C)	3,174.8			5,779.4		

Lending Country/Agency	2009-10			2010-11		
	Amount	Interest Rate/	Amortization	Amount	Interest Rate/	Amortization
	\$ Million	Commission(%)	years	\$ Million	Commission(%)	(years)
A. <u>Paris Club Countries</u>						
1. Germany	20.3	0.75	40			
2. Japan	249.4	1.2	30	237.4	.01 fixed	30
3. France	103.6	1.6	20	103.9	LIBOR 6 months + 0.25	15-18
4. Italy				53.5	0	19
Sub-Total A	373.3			394.8		
B. <u>Non-Paris Club</u>						
1. China	1,979.8	6 and LIBOR 3 months + 1.1	19-25	213.7	2 fixed	18-20
2. Kuwait	49.9	1 fixed	25	42.6	1 fixed	25
3. Saudi Arabia	380.0	2 and LIBOR 3 months + 0.5	3-20	100.0	LIBOR 12 months +0.85	1
4. Korea						
Sub-Total B	2,409.7			356.3		
C. <u>Multilateral</u>						
1. IDB Short-term	572.3	LIBOR + 2.5	1			
2. IDB	362.2	5.1 US SWAP RATE 15 YRS +1.2	15-20	220.0	1 fixed	15
3. IDA	508.4	0.75 fixed	35	603.0	3.95 and 0.75 fixed	25
4. ADB	711.8	1.5 and LIBOR 6 months + 0.6	20-30	892.6	1.5 and LIBOR 6 months + 0.6	18-30
5. OPEC	31.1	1.75 fixed	20			
6. IBRD				261.4	LIBOR 6 months + 0.75	25
7. IFAD	18.8	0.75 fixed	26	-		
8. EIB	149.5	LIBOR 6 months + 0.15	35	-		
9. E.C.O. T / BANK				10.0	LIBOR 6 months + 1.5	7
Sub-Total C	2,354.1			1,987.0		
Total (A+B+C)	5,137.1			2,738.1		

(Contd.)

TABLE 9.5

TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

Lending Country/Agency	2011-12			2012-13		
	Amount	Interest Rate/	Amortization	Amount	Interest Rate/	Amortization
	\$ Million	Commission(%)	years	\$ Million	Commission(%)	years
A. <u>Paris Club Countries</u>						
1. Germany						
2. Japan	62.8	0.01 Fixed	30			
3. France						
4. Italy	72.7	Free	40	88.9	Libor 6 months + 0.93	15
Sub-Total A	135.5			88.9		
B. <u>Non-Paris Club</u>						
1. China	851.1	2 Fixed	12-14	448.0	Libor 6 months + 2.8	10
2. Kuwait						
3. Saudi Arabia	100.0	LIBOR 12 months + 1.25	10	100.0	Libor 12 months + 1.25	10
4. Korea						
Sub-Total B	951.1			548.0		
C. <u>Multilateral</u>						
1. IDB Short-term	256.0					
2. IDB				227.0	Libor 6 months + 1.35	24
3. IDA	1,703.3	1.68 Fixed	25	242.9	1.25 Fixed	25
4. ADB	504.9	1.5 and LIBOR 6 months + 0.6	16	170.8	1.5 & Libor 6 months + 0.6	20-28
5. OPEC						
6. IBRD	500.0	LIBOR 6 months + 1				
7. IFAD	40.0	0.75	40			
8. EIB						
9. E.C.O BANK						
Sub-Total C	3,004.2			640.7		
Total (A+B+C)	4,090.7			1277.6		

Lending Country/Agency	2013-14		
	Amount	Interest Rate/	Amortization
	\$ Million	Commission(%)	years
A. <u>Paris Club Countries</u>			
1. Germany	27.3	0.75 Fixed	40
2. Japan	49.3	Libor Yen 6 Month + 0.34	40
3. France			
4. Italy			
Sub-Total A	76.6		
B. <u>Non-Paris Club</u>			
1. China	6,493.8	1, 2 and 6 Fixed	28 to 30
2. Kuwait			
3. Saudi Arabia	282.8	Libor 12 months + 1.25 and 2 Fixed	For Fixed 6 and for Libor 25
4. Korea			
Sub-Total B	6,776.6		
C. <u>Multilateral</u>			
1. IDB Short-term	906.5	5.25 Fixed, Libor 12 Months + 4.5, Libor 6 Months + 4.5, Libor Euro 12 Months+2.3	1
2. IDB	11.5	2 to 2.5 Fixed	25
3. IDA	1,554.1	1.25 to 2 Fixed	30
4. ADB	1,081.7	2 Fixed & Libor 6 months + 0.6	30
5. OPEC	50.0	1.75 Fixed	25
6. IBRD			
7. IFAD			
8. EIB	136.5	Libor + spread, Euribor + spread and Fixed (multiple rates for multiple tranches)	30
9. E.C.O BANK	30.0	LIBOR 6 MONTHS + 2	1
Sub-Total C	3,770.2		
D. <u>Commercial Banks</u>			
1. SCB (London)	172.5	Libor 3 Months + 4	1
2. SUISSE AG, UBL, ABL	150.0	Libor 3 Months + 4	1
Sub-Total (D)	322.5		
E. <u>Commercial Banks</u>			
1. Bonds 2019	1,000.0	7.25 Fixed	5
2. Bonds 2024	1,000.0	8.25 Fixed	10
Sub-Total (E)	2,000.0		
Total (A+B+C+D+E)	12,945.9		

Source: Economic Affairs Division

TABLE 9.6

GRANT ASSISTANCE AGREEMENTS SIGNED

	\$ Million								
	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
I. Paris Club Countries									
1. Australia	0.1	-	0.9	-	-	-	-	-	-
2. Austria	0.7	-	-	-	-	-	-	-	-
3. Canada	-	-	9.4	5.5	-	-	-	-	-
4. France	-	-	-	-	-	-	-	0.5	3.4
5. Germany	31.4	37.3	-	-	68.4	11.3	27.7	13.1	18.4
6. Japan	67.8	-	6.6	41.6	39.8	67.8	13.6	28.4	19.2
7. The Netherlands	-	-	-	-	-	-	-	-	-
8. Norway	-	-	-	-	4.4	5.0	-	12.4	-
9. Korea	-	-	-	-	1.5	5.0	-	-	-
10. Switzerland	0.7	-	-	-	-	1.3	-	-	-
11. UK	227.5	67.7	136.9	142.5	363.4	89.0	408.9	1,173.3	-
12. USA	514.3	269.4	118.9	377.4	1,046.1	1,215.3	197.8	70.0	150.0
13. Italy	-	-	-	-	-	-	-	-	-
14. Denmark	-	-	-	-	-	24.8	-	-	-
Sub-Total (I)	842.5	374.4	272.7	567.0	1523.6	1419.5	648.0	1297.6	191.0
II. Non Paris Club Countries									
1. China	-	49.4	0.4	-	-	249.5	41.2	11.4	-
2. Iran	-	-	-	-	-	-	-	-	-
3. UAE	-	-	-	-	-	-	-	-	-
4. Oman	-	-	-	-	-	-	-	-	-
5. Saudi Arabia	-	-	-	-	-	-	-	-	26.7
Sub-Total (II)	-	49.4	0.4	-	-	249.5	41.2	11.4	26.7
III. Multilateral									
1. ADB	175.0	5.0	-	-	-	3.0	3.0	-	-
2. EEC / EU	-	58.1	-	25.2	80.2	144.6	37.7	19.6	200.7
3. Islamic Development Bank	-	-	-	-	-	0.3	-	-	-
4. IDA	-	9.1	0.1	5.5	-	18.5	8.0	-	9.0
5. IBRD	0.5	-	-	-	-	-	61.0	39.4	18.1
6. UN and Specialised Agencies	-	-	-	-	-	-	-	-	2.4
7. UNDP Special Grant	1.9	2.5	1.4	-	-	-	-	-	-
8. World Food Programme	-	-	-	-	-	-	-	-	-
9. UNEFA	-	-	-	-	-	-	-	-	-
Sub-Total (III)	177.4	74.7	1.5	30.7	80.2	166.4	109.7	59.0	230.2
IV. Relief Assistance for									
A. Afghan Refugees	1.5	3.4	1.6	2.2	2.7	6.1	6.4	4.2	-
B. Earthquake	-	-	-	-	-	-	-	-	-
1. Afghanistan	0.5	-	-	-	-	-	-	-	-
2. Algeria	1.0	-	-	-	-	-	-	-	-
3. Austria	-	-	-	-	-	-	-	-	-
4. Azerbaijan	1.5	-	-	-	-	-	-	-	-
5. Bhutan	0.1	-	-	-	-	-	-	-	-
6. Brunei	0.6	-	-	-	-	-	-	-	-
7. China	28.3	-	-	-	-	-	-	-	-
8. Cyprus	0.1	-	-	-	-	-	-	-	-
9. Indonesia	1.0	-	-	-	-	-	-	-	-
10. Jordan	1.0	-	-	-	-	-	-	-	-
11. Malaysia	1.0	-	-	-	-	-	-	-	-
12. Morocco	1.5	-	-	-	-	-	-	-	-
13. Oman	5.0	-	-	-	-	-	-	-	-
14. Pak-Turk foundation	4.0	-	-	-	-	-	-	-	-
15. Saudi Arabia	200.0	133.3	300.0	-	-	-	-	-	-
16. South Korea	0.5	-	-	-	-	-	-	-	-
17. Thailand	0.5	-	-	-	-	-	-	-	-
18. Turkey	150.0	-	-	10.0	-	-	-	-	-
19. UK	-	-	-	-	-	-	-	-	-
20. ADB	-	-	-	-	-	-	-	-	-
21. WB (IDA)	-	-	-	-	-	-	-	10.0	-
22. Germany	-	-	-	-	-	-	-	-	-
23. IDB	0.3	-	-	-	-	-	-	-	-
24. Mauritius	0.0	-	-	-	-	-	-	-	-
Sub-Total (IV)	398.4	136.7	301.6	12.2	2.7	6.1	6.4	14.2	-
Grand Total (I+II+III+IV)	1,418.4	635.2	576.2	609.9	1,606.5	1,841.6	805.4	1,382.3	447.9

Source : Economic Affairs Division

TABLE 9.7

TOTAL LOANS & CREDITS CONTRACTED

	\$ Million														
Lending Country/Agency	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
A. Paris Club Countries															
1. Austria	-	-	16.0	-	-	-	-	-	-	-	-	-	-	-	-
2. Australia	63.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Belgium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. France	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. Germany	-	-	1.0	-	-	-	-	50.0	-	98.0	103.6	103.9	-	88.9	-
7. Japan	-	-	32.6	26.0	-	165.8	-	6.0	-	138.0	20.3	-	-	-	27.3
8. Netherlands	-	-	-	-	-	-	245.0	198.2	460.4	-	249.4	237.5	62.8	-	49.3
9. Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10. Spain	-	-	1.9	-	-	-	-	-	-	-	-	-	-	-	-
12. UK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13. USA	500.0	10.0	9.0	-	-	-	-	-	-	-	-	-	-	-	-
14. Italy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15. Sweden	2.0	-	-	-	-	-	-	-	12.1	-	-	53.5	-	-	-
Sub-Total A	566	10.0	60.5	26.0	-	165.8	245.0	254.2	472.5	236.0	373.3	394.8	62.8	88.9	76.6
B. Non-Paris Club Countries															
1. China	18.2	44.4	287.0	118.2	-	355.0	322.2	-	328.0	800.0	1,979.8	213.7	851.1	448.0	6,493.8
2. Korea	-	-	-	-	-	-	17.0	-	20.0	205.0	-	-	7.2	-	-
3. Kuwait	-	38.0	-	-	-	34.3	-	38.1	-	-	49.9	42.6	-	-	-
4. Saudi Arabia	-	-	-	-	25.0	-	-	133.1	40.0	125.0	380.0	100.0	100.0	100.0	282.8
5. Turkey (EXIM Bank)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6. Abu Dhabi Fund	-	-	265.0	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total B	18.2	82.4	552.0	118.2	25.0	389.3	339.2	171.2	388.0	1,130.0	2,409.7	356.3	958.3	548.0	6,776.6
C. Multilateral															
1. IBRD	-	-	-	-	53.0	340.0	319.0	100.0	-	173.4	-	261.4	500.0	-	1,554.1
2. IDA	88.5	347.6	833.5	268.0	691.0	601.8	1,166.4	912.0	259.1	1,529.0	508.4	603.0	1,703.3	242.9	-
3. ADB	51.8	409.0	860.0	878.0	883.4	725.2	835.0	1,443.3	1,436.4	1,760.0	711.8	892.6	766.5	170.8	1,081.7
4. IFAD	-	17.4	14.2	-	22.2	-	54.0	-	36.4	-	18.8	-	40.0	-	-
5. European Investment Bank	-	-	-	-	50.0	-	-	-	-	-	149.5	-	-	-	136.5
6. ECOTDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30.0
7. OPEC Fund	-	10.0	10.0	15.0	-	-	-	10.0	5.1	66.0	31.1	-	-	-	50.0
8. IDB	-	44.0	17.0	-	-	8.0	121.0	200.0	224.0	288.0	362.2	220.3	-	227.0	11.5
9. SCB (London)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	172.5
10. IDB (ST)	284.0	469.0	332.0	47.0	350.0	115.0	-	425.0	353.0	597.0	572.3	-	256.0	-	906.5
11. SUISE AG, UBL, ABL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	150.0
Sub-Total C	424.2	1,297.0	2,066.7	1,208.0	2,049.6	1,790.0	2,495.4	3,090.3	2,314.0	4,413.4	2,354.1	1,987.3	3,265.8	640.7	4,092.8
D. Bonds															
1. Bonds 2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000.0
2. Bonds 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000.0
Sub-Total D	708.2	1,820.0	2,425.7	1,270.0	2,399.6	-	-	-	-	-	-	-	-	-	2,000.0
Grand-Total (A+B+C+D)	1,008.1	1,389.4	2,679.2	1,352.2	2,074.6	2,345.1	3,079.6	3,515.7	3,174.5	5,779.4	5,137.1	2,738.4	4,286.9	1,277.6	12,946.0

Note: Total may differ due to rounding off the figures.

Source : Economic Affairs Division