

TABLE 4.1

FEDERAL GOVERNMENT OVERALL BUDGETARY POSITION

		Rs. in million
Fiscal Year / Item	2015-16	2016-17 (Jul-Mar) P
A. <u>REVENUE</u>		
<u>FBR Tax Revenue</u> (1 +2)	3,112,048 *	2,260,474
1. <u>Direct Taxes</u>	1,191,602	892,290
2. <u>Indirect Taxes</u>	<u>1,920,446</u>	<u>1,368,184</u>
i. Customs	406,180	343,371
ii. Sales Tax	1,323,685	897,660
iii. Federal Excise	190,581	127,153
Others**	265,097	203,326
<u>Non-Tax Revenue</u>	<u>703,000</u>	<u>401,964</u>
Gross Revenue Receipts	<u>4,080,145</u>	<u>2,865,764</u>
B. <u>EXPENDITURE</u>		
<u>Current Expenditure</u>	<u>3,178,434</u>	<u>2,455,818</u>
i. Defence	757,653	535,662
ii. Mark-up payments	1,263,368	1,094,463
iii. Grants	396,102	231,379
vi. Others***	761,311	594,314
<u>Development Expenditure and Net Lending</u>	<u>742,634</u>	<u>354,672</u>
Total Expenditure	<u>3,921,068</u>	<u>2,810,490</u>

Source: Budget Wing, Finance Division, Islamabad

P : Provisional

* : Revised FBR tax collection is Rs.3,112,653 million

** : Includes Petroleum Levy, Airport tax , other taxes of ICT, Gas Infrastructure Development Cess and Natural Gas Development Surcharge

*** : Includes other categories not shown here

TABLE 4.2

SUMMARY OF PUBLIC FINANCE (CONSOLIDATED FEDERAL & PROVINCIAL GOVERNMENTS)

Fiscal Year / Items	Rs. in million							
	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17 Jul-Mar (P)
Total Revenues (i+ii)	2,078,165	2,252,855	2,566,514	2,982,436	3,637,297	3,931,042	4,446,979	3,145,522
Federal	1,955,457	2,125,975	2,411,297	2,760,436	3,397,954	3,649,604	4,070,392	2,855,678
Provincial	122,708	126,880	155,217	222,000	239,343	281,438	376,587	289,844
i) Tax Revenues	1,472,821	1,699,334	2,052,886	2,199,232	2,564,509	3,017,596	3,660,418	2,694,346
Federal	1,418,007	1,634,775	1,945,697	2,048,509	2,374,540	2,811,773	3,377,145	2,463,800
Provincial	54,814	64,559	107,189	150,723	189,969	205,823	283,273	230,546
ii) Non-Tax Revenues	605,344	553,521	513,628	783,204	1,072,788	913,446	786,561	451,176
Federal	537,450	491,200	465,600	711,927	1,023,414	837,831	693,247	391,878
Provincial	67,894	62,321	48,028	71,277	49,374	75,615	93,314	59,298
Total Expenditures (a+b+c+d)	3,007,226	3,447,264	4,327,185	4,816,300	5,026,016	5,387,767	5,796,302	4,383,563
a) Current	2,386,042	2,900,784	3,468,487	3,660,434	4,004,582	4,424,747	4,694,294	3,605,121
Federal	1,758,826	2,088,124	2,500,717	2,565,222	2,831,249	3,037,584	3,144,276	2,439,349
Provincial	627,216	812,660	967,770	1,095,212	1,173,333	1,387,163	1,550,018	1,165,772
b) Development	613,441	506,103	776,850	777,096	1,135,918	1,113,223	1,301,473	803,855
c) Net Lending to PSE's	39,383	7,904	12,019	362,783	100,610	27,381	12,631	-34,234
d) Statistical Discrepancy	-31,640	32,473	69,829	15,987	-215,094	-177,584	-212,096	8,821
Overall Deficit	929,061	1,194,409	1,760,671	1,833,864	1,388,719	1,456,725	1,349,323	1,238,041
Financing (net)	929,061	1,194,409	1,760,671	1,833,864	1,388,719	1,456,725	1,349,323	1,238,041
External (net)	188,889	107,705	128,650	-1,676	511,727	181,032	370,465	220,171
Domestic (i+ii+iii)	740,172	1,086,704	1,632,021	1,835,540	876,992	1,275,693	978,858	1,017,870
i) Non-Bank	435,610	471,575	529,384	378,040	553,330	366,138	191,843	323,198
ii) Bank	304,562	615,129	1,102,637	1,457,500	323,662	892,057	787,015	694,672
iii) Privatization Proceeds	0	0	0	0	0	17,498	0	0.0
Memorandum Item								
GDP (mp) in Rs. Billion	14,867	18,276	20,047	22,386	25,169	27,443	29,103	31,862
	(As Percent of GDP at Market Price)							
Total Revenue	14.0	12.3	12.8	13.3	14.5	14.3	15.3	9.9
Tax Revenue	9.9	9.3	10.2	9.8	10.2	11.0	12.6	8.5
Non-Tax Revenue	4.1	3.0	2.6	3.5	4.3	3.3	2.7	1.4
Expenditure	20.2	18.9	21.6	21.5	20.0	19.6	19.9	13.8
Current	16.0	15.9	17.3	16.4	15.9	16.1	16.1	11.3
Development Expenditure & net Lending	4.4	2.8	3.9	5.1	4.9	4.2	4.5	2.4
Overall Deficit	6.2	6.5	8.8	8.2	5.5	5.3	4.6	3.9 *
P : Provisional								

Source: Budget Wing, Finance Division, Islamabad

*: On the basis of revised GDP

TABLE 4.3

CONSOLIDATED FEDERAL & PROVINCIAL GOVERNMENT REVENUES

Fiscal Year/ Item	Rs. in million							
	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17 Jul-Mar (P)
Total Revenue (I+II)	2,078,165	2,252,854	2,566,514	2,982,436	3,637,297	3,931,042	4,446,979	3,145,522
Federal	1,955,457	2,125,975	2,411,297	2,760,436	3,397,954	3,649,604	4,070,392	2,855,678
Provincial	122,708	126,879	155,217	222,000	239,343	281,438	376,587	289,844
I. Tax Revenues (A+B)	1,472,821	1,699,334	2,052,886	2,199,232	2,564,509	3,017,596	3,660,418	2,694,346
Federal	1,418,007	1,634,775	1,945,697	2,048,509	2,374,540	2,811,773	3,377,145	2,463,800
Provincial	54,814	64,559	107,189	150,723	189,969	205,823	283,273	230,546
A. Direct Taxes (1+2)	534,368	598,514	739,775	742,488	893,351	1,040,038	1,195,462	898,305
1 Federal	528,649	594,689	731,941	735,758	884,118	1,029,244	1,191,602	892,290
2 Provincial	5,719	3,825	7,834	6,730	9,233	10,794	3,860	6,015
B. Indirect Taxes								
(3+4+5+6+7)	938,453	1,100,820	1,313,111	1,456,744	1,671,158	1,977,558	2,464,956	1,796,041
3. Excise Duty	125,368	141,600	126,209	124,349	144,540	170,004	197,461	131,877
Federal	121,182	137,207	122,014	119,453	139,084	163,969	190,581	127,153
Provincial	4,186	4,393	4,195	4,896	5,456	6,035	6,880	4,724
4. Sales Tax*	516,102	632,824	809,310	841,324	1,002,110	1,088,823	1,323,685	897,660
5. Taxes on Interna-								
tional Trade	161,489	185,437	218,215	239,608	240,997	306,140	406,180	343,371
6. Surcharges*	114,650	113,103	83,329	141,837	142,064	157,231	181,944	166,480
6.1 Gas	25,908	30,358	22,960	32,171	38,530	25,874	32,654	47,445
6.2 Petroleum	88,742	82,745	60,369	109,666	103,534	131,357	149,290	119,035
7. Other Taxes **	46,752	58,214	99,008	141,797	179,977	255,360	355,686	256,653
7.1 Sales Tax on services GST	-	-	-	-	-	-	129,752	118,748
7.2 Stamp Duties	11,693	14,007	16,527	18,306	21,790	29,476	35,484	27,622
7.3 Motor Vehicle Taxes	10,222	10,507	11,140	13,975	15,565	15,872	19,077	16,437
7.4 Gas Infrastructure								
Development Cess*	-	-	-	-	-	57,021	79,771	33,866
7.4 Others***	24,837	33,700	71,341	109,516	142,622	152,991	91,602	59,980
II. Non-Tax Revenues	605,344	553,520	513,628	783,204	1,072,788	913,446	786,561	451,176
Federal	537,450	491,200	465,600	711,927	1,023,414	837,831	693,247	391,878
Provincial	67,894	62,320	48,028	71,277	49,374	75,615	93,314	59,298

* : Revenues under these heads are exclusively Federal

Source: Budget Wing, Finance Division

** : Mainly includes Provincial Revenues

*** : Includes Federal tax revenues (Other Taxes (ICT), Airport Tax) and other provincial tax revenues

P: Provisional

TABLE 4.4

CONSOLIDATED FEDERAL & PROVINCIAL GOVERNMENT EXPENDITURES

Fiscal Year/ Item	Rs. in million							
	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17 Jul-Mar (P)
Current Expenditure	2,386,042	2,900,784	3,468,487	3,660,434	4,004,582	4,424,747	4,694,294	3,605,121
Federal	1,758,826	2,088,124	2,500,717	2,565,222	2,831,249	3,037,584	3,144,276	2,439,349
Provincial	627,216	812,660	967,770	1,095,212	1,173,333	1,387,163	1,550,018	1,165,772
Defence	375,019	450,615	507,159	540,595	623,085	697,821	757,653	535,662
Mark-up Payments	661,270	716,603	901,919	1,005,798	1,161,876	1,316,697	1,273,121	1,104,549
Federal	642,269	698,095	889,044	990,967	1,147,793	1,303,767	1,263,368	1,094,463
Provincial	19,001	18,508	12,875	14,831	14,083	12,930	9,753	10,086
Current Subsidies	213,458	380,590	512,961	357,991	305,748	241,593	207,161	107,821
Others	509,079	540,316	578,678	660,838	740,540	781,473	916,094	701,403
Development Expenditure	613,441	506,103	776,850	777,096	1,135,918	1,113,223	1,301,473	803,855
Net Lending to PSEs	39,383	7,904	12,019	362,783	100,610	27,381	12,631	-34,234
Statistical Discrepancy	-31,641	32,473	69,829	15,987	-215,094	-177,584	-212,096	8,821
Expenditure Booked excl discrepancy	3,038,866	3,414,791	4,257,356	4,800,313	5,241,110	5,565,351	6,008,398	4,374,742
Total Expenditure	3,007,225	3,447,264	4,327,185	4,816,300	5,026,016	5,387,767	5,796,302	4,383,563
Memorandum Items:	(Percent Growth over preceding period)							
Current Expenditure	16.9	21.6	19.6	5.5	9.4	10.5	6.1	
Defence	13.7	20.2	12.5	6.6	15.3	12.0	8.6	
Mark-up Payments	0.8	8.4	25.9	11.5	15.5	13.3	-3.3	
Current Subsidies	0.1	78.3	34.8	-30.2	-14.6	-21.0	-14.3	
Development Expenditure	36.7	-17.5	53.5	0.0	46.2	-2.0	16.9	
Expenditure Booked excl discrepancy	21.7	12.4	24.7	12.8	9.2	6.2	8.0	
Total Expenditure	18.8	14.6	25.5	11.3	4.4	7.2	7.6	
	As % of total expenditures							
Current Expenditure	79.3	84.1	80.2	76.0	79.7	82.1	81.0	82.2
Defence	12.5	13.1	11.7	11.2	12.4	13.0	13.1	12.2
Mark-up Payments	22.0	20.8	20.8	20.9	23.1	24.4	22.0	25.2
Current Subsidies	7.1	11.0	11.9	7.4	6.1	4.5	3.6	2.5
Development Expenditure*	21.7	14.9	18.2	23.7	24.6	21.2	22.7	17.6

* : Include Net Lending

Source: Budget Wing, Finance Division

P: Provisional

TABLE 4.5

DEBT SERVICING

Fiscal Year / Item	Rs. in million							2016-17 Jul-Mar (P)
	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	
A. Mark-up Payments	661,270	716,603	901,919	1,005,798	1,161,876	1,316,697	1,273,121	1,104,549
A.1 Federal	642,269	698,095	889,044	990,967	1,147,793	1,303,767	1,263,368	1,094,463
Servicing of Domestic Debt	578,287	629,709	821,115	920,353	1,072,813	1,208,105	1,150,809	1,009,864
Servicing of Foreign Debt	63,982	68,386	67,929	70,614	74,980	95,662	112,559	84,599
A.2 Provincial	19,001	18,508	12,875	14,831	14,083	12,930	9,753	10,086
B. Repayment/Amortization of Foreign Debt	196,811	157,945	135,286	217,872	312,112	285,193	335,307	315,570
C. Total Debt Servicing (Excluding Provincial) (A+B)	839,080	856,040	1,024,330	1,208,839	1,459,905	1,588,960	1,598,675	1,410,033
MEMORANDUM ITEMS	(As Percent of GDP)							
Servicing of Domestic Debt	3.9	3.4	4.1	4.1	4.3	4.4	4.0	3.2
Servicing of Foreign Debt	0.4	0.4	0.3	0.3	0.3	0.3	0.4	0.3
Repayment/Amortization of Foreign Debt	1.3	0.9	0.7	1.0	1.2	1.0	1.2	1.0
Total Debt Servicing	5.6	4.7	5.1	5.4	5.8	5.8	5.5	4.4

P; Provisional

Source: Budget Wing, Finance Division