

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial  
Fiscal Operations, 2020-21**

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21	July-June. 2020-21
<b>1. Total Revenue (a+b)</b>	<b>1,478,748</b>	<b>3,351,156</b>	<b>4,992,555</b>	<b>6,903,370</b>
<b>(a) Tax Revenue</b>	<b>1,122,399</b>	<b>2,455,900</b>	<b>3,765,002</b>	<b>5,272,699</b>
Federal	1,010,641	2,210,048	3,394,885	4,764,302
Provincial	111,758	245,852	370,117	508,397
<b>(b) Non-Tax</b>	<b>356,349</b>	<b>895,256</b>	<b>1,227,554</b>	<b>1,630,671</b>
Federal	336,335	848,038	1,145,404	1,480,396
Provincial	20,014	47,218	82,150	150,275
<b>2. Total Expenditure (a+b+c)</b>	<b>1,963,072</b>	<b>4,489,081</b>	<b>6,644,601</b>	<b>10,306,691</b>
<b>(a) Current Expenditure</b>	<b>1,812,572</b>	<b>4,029,323</b>	<b>6,085,411</b>	<b>9,084,010</b>
Of which : Mark-up Payments	742,060	1,475,158	2,103,858	2,749,729
Defence	224,482	486,585	783,966	1,316,418
<b>(b) Development Expenditure &amp; net lending</b>	<b>215,220</b>	<b>457,860</b>	<b>722,947</b>	<b>1,315,676</b>
<b>(c) Statistical Discrepancy</b>	<b>-64,720</b>	<b>1,898</b>	<b>-163,758</b>	<b>-92,995</b>
<b>3. Overall Budget Balance</b>	<b>-484,324</b>	<b>-1,137,925</b>	<b>-1,652,046</b>	<b>-3,403,321</b>
<b>4. Primary Balance</b>	<b>257,736</b>	<b>337,233</b>	<b>451,812</b>	<b>-653,592</b>
<b>5. Financing</b>	<b>484,324</b>	<b>1,137,925</b>	<b>1,652,046</b>	<b>3,403,321</b>
<b>(a) External (Net)</b>	<b>161,372</b>	<b>454,446</b>	<b>562,158</b>	<b>1,338,091</b>
<b>(b) Domestic (Net)</b>	<b>322,953</b>	<b>683,479</b>	<b>1,089,888</b>	<b>2,065,230</b>
Non-Bank	92,113	132,200	292,137	196,189
Bank	230,839	551,280	797,751	1,869,041
<b>Privatization Proceeds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

<b>Total Revenue</b>	<b>3.2</b>	<b>7.4</b>	<b>11.0</b>	<b>14.5</b>
Tax Revenue	2.5	5.4	8.3	11.1
Non-Tax Revenue	0.8	2.0	2.7	3.4
<b>Total Expenditure</b>	<b>4.3</b>	<b>9.9</b>	<b>14.6</b>	<b>21.6</b>
Current	4.0	8.8	13.4	19.0
Of which : Mark-up Payments	1.6	3.2	4.6	5.8
Defence	0.5	1.1	1.7	2.8
Development Expenditure and net lending	0.5	1.0	1.6	2.8
<b>Budget deficit</b>	<b>-1.1</b>	<b>-2.5</b>	<b>-3.6</b>	<b>-7.1</b>
<b>Primary Balance (As % of GDP)</b>	<b>0.6</b>	<b>0.7</b>	<b>1.0</b>	<b>-1.4</b>
<b>GDP (Rs. in Billion)</b>	<b>45,567</b>	<b>45,567</b>	<b>45,567</b>	<b>47,709</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.

Table 2

**Pakistan: Summary of Consolidated Federal and Provincial Revenue**  
2020-21

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21	July-June. 2020-21
<b>Total Revenue (1+2)</b>	<b>1,478,748</b>	<b>3,351,156</b>	<b>4,992,555</b>	<b>6,903,370</b>
<b>1. Tax Revenue (a+b)</b>	<b>1,122,399</b>	<b>2,455,900</b>	<b>3,765,002</b>	<b>5,272,699</b>
<b>(a) Federal</b>	<b>1,010,641</b>	<b>2,210,048</b>	<b>3,394,885</b>	<b>4,764,302</b>
Direct Taxes	363,623	830,827	1,246,379	1,731,860
Taxes on international trade (Customs)	155,258	337,876	541,049	765,184
Sales Tax	435,734	918,118	1,415,770	1,990,186
Federal Excise	56,026	123,226	191,686	277,072
<b>(b) Provincial</b>	<b>111,758</b>	<b>245,852</b>	<b>370,117</b>	<b>508,397</b>
Sales Tax on Services	58,490	140,717	210,753	293,645
Excise Duty	1,984	4,179	6,334	8,218
Stamp duties	11,645	25,568	40,289	55,217
Motor vehicles tax	7,003	12,630	20,532	26,779
Others	32,636	62,758	92,209	124,538
<b>2. Non-Tax Revenue (a+b)</b>	<b>356,349</b>	<b>895,256</b>	<b>1,227,554</b>	<b>1,630,671</b>
<b>(a) Federal</b>	<b>336,335</b>	<b>848,038</b>	<b>1,145,404</b>	<b>1,480,396</b>
Mark-up (PSEs & Others)	25,675	43,982	53,210	76,232
Dividend	1,495	11,869	19,593	43,853
Profit PTA & others	8,152	18,615	19,999	39,068
Surplus Profit of State Bank of Pakistan	105,000	372,541	497,541	650,541
Defence Receipts	2,880	6,533	10,544	14,856
Passport Fee	2,958	6,975	10,239	13,044
Discount retained on Crude Oil	1,454	4,310	7,051	10,318
Royalties on Oil\ Gas	14,638	35,141	53,321	70,889
Windfall Levy against Crude Oil	321	745	1,396	3,043
Petroleum Levy on LPG	821	1,651	2,316	3,507
Gas Infrastructure Development Cess	4,994	9,544	15,420	19,438
Natural Gas Development Surcharge	8,101	13,272	17,249	22,523
Petroleum Levy	136,351	275,317	369,210	424,654
Others	23,495	47,543	68,315	88,430
<b>(b) Provincial</b>	<b>20,014</b>	<b>47,218</b>	<b>82,150</b>	<b>150,275</b>

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

<b>Total Revenue</b>	<b>3.2</b>	<b>7.4</b>	<b>11.0</b>	<b>14.5</b>
<b>Tax revenue</b>	<b>2.5</b>	<b>5.4</b>	<b>8.3</b>	<b>11.1</b>
<b>Federal</b>	<b>2.2</b>	<b>4.9</b>	<b>7.5</b>	<b>10.0</b>
Direct Taxes	0.8	1.8	2.7	3.6
Taxes on international trade (Customs)	0.3	0.7	1.2	1.6
Sales Tax	1.0	2.0	3.1	4.2
Excise duty	0.1	0.3	0.4	0.6
<b>Provincial</b>	<b>0.2</b>	<b>0.5</b>	<b>0.8</b>	<b>1.1</b>
Sales Tax on Services	0.1	0.3	0.5	0.6
Excise Duty	0.0	0.0	0.0	0.0
Stamp duties	0.0	0.1	0.1	0.1
Motor vehicles tax	0.0	0.0	0.0	0.1
Others	0.1	0.1	0.2	0.3
<b>Nontax Revenue</b>	<b>0.8</b>	<b>2.0</b>	<b>2.7</b>	<b>3.4</b>
<b>GDP (Rs. in Billion)</b>	<b>45,567</b>	<b>45,567</b>	<b>45,567</b>	<b>47,709</b>

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure  
2020-21**

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21	July-June. 2020-21
<b>Total Expenditure</b>	<b>2,027,792</b>	<b>4,487,182</b>	<b>6,808,358</b>	<b>10,399,686</b>
<b>1.Current Expenditure (a+b)</b>	<b>1,812,572</b>	<b>4,029,323</b>	<b>6,085,411</b>	<b>9,084,010</b>
<b>(a) Federal</b>	<b>1,253,405</b>	<b>2,761,852</b>	<b>4,157,266</b>	<b>6,264,821</b>
<b>Mark-up Payments</b>	<b>742,060</b>	<b>1,475,158</b>	<b>2,103,858</b>	<b>2,749,729</b>
Domestic	684,899	1,356,954	1,933,981	2,523,811
Foreign	57,161	118,204	169,877	225,918
Defence Affairs and Services	224,482	486,585	783,966	1,316,418
Pension	86,748	210,491	329,032	440,085
Running of Civil Govt.	88,935	195,405	311,896	505,843
Subsidies	2,848	128,970	204,262	425,023
Grants to Others	108,332	265,242	424,252	827,723
<b>(b) Provincial</b>	<b>559,167</b>	<b>1,267,471</b>	<b>1,928,145</b>	<b>2,819,189</b>
<b>2.Development Expenditure and net lending (a+b)</b>	<b>215,220</b>	<b>457,860</b>	<b>722,947</b>	<b>1,315,676</b>
<b>(a)Total Development Expenditure</b>	<b>164,473</b>	<b>414,127</b>	<b>667,997</b>	<b>1,238,738</b>
<b>PSDP</b>	<b>160,547</b>	<b>403,147</b>	<b>653,931</b>	<b>1,211,451</b>
Federal*	70,746	175,497	263,968	441,211
Provincial	89,801	227,650	389,963	770,240
<b>Other Development Expenditure</b>	<b>3,926</b>	<b>10,980</b>	<b>14,066</b>	<b>27,287</b>
<b>(b) Net lending PSE's</b>	<b>50,747</b>	<b>43,733</b>	<b>54,950</b>	<b>76,938</b>
<b>Memo Items:- (As % of GDP)</b>				
<b>Total Expenditure</b>	<b>4.5</b>	<b>9.8</b>	<b>14.9</b>	<b>21.8</b>
<b>Current Expenditure</b>	<b>4.0</b>	<b>8.8</b>	<b>13.4</b>	<b>19.0</b>
<b>Federal</b>	<b>2.8</b>	<b>6.1</b>	<b>9.1</b>	<b>13.1</b>
Servicing of Domestic Debt	1.5	3.0	4.2	5.3
Servicing of Foreign Debt	0.1	0.3	0.4	0.5
Defence Affairs and Services	0.5	1.1	1.7	2.8
Pension	0.2	0.5	0.7	0.9
Running of Civil Govt.	0.2	0.4	0.7	1.1
Subsidies	0.0	0.3	0.4	0.9
Grants to Others	0.2	0.6	0.9	1.7
<b>Provincial</b>	<b>1.2</b>	<b>2.8</b>	<b>4.2</b>	<b>5.9</b>
<b>Development Expenditure</b>	<b>0.4</b>	<b>0.9</b>	<b>1.5</b>	<b>2.6</b>
<b>GDP (Rs. in Billion)</b>	<b>45,567</b>	<b>45,567</b>	<b>45,567</b>	<b>47,709</b>

\* Net excluding development grants to provinces

Table 4

## Pakistan: Federal Government Fiscal Operations, 2020-21

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21	July-June. 2020-21
<b>1. FBR Taxes (a+b)</b>	<b>1,010,641</b>	<b>2,210,048</b>	<b>3,394,885</b>	<b>4,764,302</b>
<b>(a) Direct Taxes</b>	<b>363,623</b>	<b>830,827</b>	<b>1,246,379</b>	<b>1,731,860</b>
<b>(b) Indirect Taxes</b>	<b>647,018</b>	<b>1,379,221</b>	<b>2,148,506</b>	<b>3,032,442</b>
Cutoms Duties	155,258	337,876	541,049	765,184
Sales Tax	435,734	918,118	1,415,770	1,990,186
Federal Excise	56,026	123,226	191,686	277,072
<b>2. Non-Tax Revenue</b>	<b>343,091</b>	<b>861,571</b>	<b>1,165,647</b>	<b>1,505,423</b>
Mark-up (Provinces)	6,756	13,533	20,244	25,027
Mark-up (PSEs & Others)	25,675	43,982	53,210	76,232
Dividends	1,495	11,869	19,593	43,853
Surplus Profit of Regulatory Authorities including PTA	8,152	18,615	19,999	39,068
Surplus Profit of State Bank of Pakistan	105,000	372,541	497,541	650,541
Defence Receipts	2,880	6,533	10,544	14,856
Passport Fee	2,958	6,975	10,239	13,044
Discount retained on Crude Oil	1,454	4,310	7,051	10,318
Royalties on Oil/ Gas	14,638	35,141	53,321	70,889
Petroleum Levy	136,351	275,317	369,210	424,654
Gas Infrastructure Development Cess	4,994	9,544	15,420	19,438
Natural Gas Development Surcharge	8,101	13,272	17,249	22,523
Windfall Levy against Crude Oil	321	745	1,396	3,043
Petroleum Levy on LPG	821	1,651	2,316	3,507
Receipts of ICT Administration	4,391	8,016	12,745	16,867
Others	19,104	39,527	55,569	71,563
<b>3. Gross Revenue Receipts</b>	<b>1,353,732</b>	<b>3,071,619</b>	<b>4,560,532</b>	<b>6,269,725</b>
<b>4. Transfer to Provinces</b>	<b>503,982</b>	<b>1,280,063</b>	<b>1,985,764</b>	<b>2,741,903</b>
<b>5. Net Revenue Receipts (3-4)</b>	<b>849,750</b>	<b>1,791,556</b>	<b>2,574,768</b>	<b>3,527,822</b>
<b>6. Total Expenditure (a+b+c)</b>	<b>1,378,453</b>	<b>3,184,604</b>	<b>4,639,523</b>	<b>7,244,767</b>
<b>(a) Current expenditure</b>	<b>1,271,476</b>	<b>2,807,188</b>	<b>4,223,568</b>	<b>6,348,670</b>
<b>Mark-up Payments</b>	<b>742,060</b>	<b>1,475,158</b>	<b>2,103,858</b>	<b>2,749,729</b>
Domestic	684,899	1,356,954	1,933,981	2,523,811
Foreign	57,161	118,204	169,877	225,918
Defence Affairs and Services	224,482	486,585	783,966	1,316,418
Pension	86,748	210,491	329,032	440,085
Running of Civil Govt.	88,935	195,405	311,896	505,843
Subsidies	2,848	128,970	204,262	425,023
Grants to Provinces and Others	126,403	310,579	490,554	911,572
Grants to Provinces	18,071	45,336	66,302	83,849
Grants to Others	108,332	265,242	424,252	827,723
<b>(b) Development expenditure and net lending</b>	<b>130,460</b>	<b>270,036</b>	<b>412,940</b>	<b>789,061</b>
<b>Total Development Expenditure</b>	<b>86,449</b>	<b>243,117</b>	<b>367,085</b>	<b>694,585</b>
PSDP	82,523	232,137	353,019	667,298
Of which Development grants to Provinces	11,777	56,640	89,051	226,087
Others Development Expenditure	3,926	10,980	14,066	27,287
<b>Net lending</b>	<b>44,011</b>	<b>26,919</b>	<b>45,855</b>	<b>94,476</b>
Provinces	-6,736	-16,814	-9,095	17,538
Others	50,747	43,733	54,950	76,938
<b>(c) Statistical Discrepancy</b>	<b>-23,483</b>	<b>107,380</b>	<b>3,015</b>	<b>107,036</b>
<b>Overall balance (5-6)</b>	<b>-528,703</b>	<b>-1,393,048</b>	<b>-2,064,755</b>	<b>-3,716,944</b>
<b>Financing</b>	<b>528,703</b>	<b>1,393,048</b>	<b>2,064,755</b>	<b>3,716,944</b>
<b>External</b>	<b>161,372</b>	<b>454,446</b>	<b>562,158</b>	<b>1,338,091</b>
<b>Domestic</b>	<b>367,332</b>	<b>938,602</b>	<b>1,502,597</b>	<b>2,378,853</b>
Bank	274,108	796,161	1,193,403	2,169,632
Nonbank	93,223	142,442	309,194	209,221
<b>Privatization Proceeds</b>	-	-	-	-

Table 5

## Pakistan: Provincial Government Fiscal Operations, 2020-21

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21	July-June. 2020-21
<b>1. Total Revenue (a+b+c+d)</b>	<b>658,866</b>	<b>1,658,296</b>	<b>2,584,288</b>	<b>3,728,048</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>503,982</b>	<b>1,280,063</b>	<b>1,985,764</b>	<b>2,741,903</b>
<b>(b) Provincial Taxes</b>	<b>111,758</b>	<b>245,852</b>	<b>370,117</b>	<b>508,397</b>
Sales Tax on Services GST	58,490	140,717	210,753	293,645
Excise duties	1,984	4,179	6,334	8,218
Stamp duties	11,645	25,568	40,289	55,217
Motor vehicles tax	7,003	12,630	20,532	26,779
Other	32,636	62,758	92,209	124,538
<b>(c) Provincial Non-Tax</b>	<b>20,014</b>	<b>47,218</b>	<b>82,150</b>	<b>150,275</b>
Mark-up	61	591	2,669	2,874
Profits from hydro electricity	1,675	8,250	17,600	52,200
Irrigation	675	1,266	3,079	4,574
Others	17,603	37,111	58,802	90,627
<b>(d) Federal Loans and grants</b>	<b>23,112</b>	<b>85,163</b>	<b>146,257</b>	<b>327,474</b>
Loans(net)	-6,736	-16,814	-9,095	17,538
Current Grants	18,071	45,336	66,302	83,849
Development grants	11,777	56,640	89,051	226,087
<b>2. Total expenditure (a+b+c)</b>	<b>614,487</b>	<b>1,403,172</b>	<b>2,171,579</b>	<b>3,414,425</b>
<b>(a) Current expenditure</b>	<b>565,923</b>	<b>1,281,004</b>	<b>1,948,389</b>	<b>2,844,216</b>
Mark-up payment to Federal Govt.	6,756	13,533	20,244	25,027
Other Current Expenditure	559,167	1,267,471	1,928,145	2,819,189
<b>(b) Development expenditure (PSDP)</b>	<b>89,801</b>	<b>227,650</b>	<b>389,963</b>	<b>770,240</b>
<b>(c) Statistical Discrepancy</b>	<b>-41,237</b>	<b>-105,482</b>	<b>-166,773</b>	<b>-200,031</b>
<b>3. Overall balance (1-2)</b>	<b>44,379</b>	<b>255,124</b>	<b>412,709</b>	<b>313,623</b>
<b>4. Financing</b>	<b>-44,379</b>	<b>-255,123</b>	<b>-412,709</b>	<b>-313,623</b>
Bank	-43,269	-244,881	-395,652	-300,591
Non-bank	-1,110	-10,242	-17,057	-13,032

Note: (-) Financing reflects surplus/deposits.

Table 6

## Pakistan: Provincial Government Fiscal Operations, 2020-21 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21	July-June. 2020-21
<b>1. Total Revenue (a+b+c+d)</b>	<b>301,298</b>	<b>767,540</b>	<b>1,190,938</b>	<b>1,661,987</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>246,416</b>	<b>621,718</b>	<b>973,265</b>	<b>1,344,172</b>
<b>(b) Provincial Taxes</b>	<b>50,243</b>	<b>117,865</b>	<b>168,489</b>	<b>224,548</b>
Sales Tax on Services GST	25,209	72,616	103,521	138,363
Excise duties	634	1,248	1,794	2,322
Stamp duties	7,879	17,555	27,679	38,369
Motor vehicles tax	3,991	7,076	10,997	14,382
Other	12,530	19,370	24,498	31,112
<b>(c) Provincial Non-Tax</b>	<b>12,770</b>	<b>27,331</b>	<b>39,856</b>	<b>58,522</b>
Mark-up	1	441	2,169	2,336
Profits from hydro electricity	-	1,300	2,500	2,950
Irrigation	625	1,163	2,724	3,988
Others	12,144	24,427	32,463	49,248
<b>(d) Federal Loans and grants</b>	<b>-8,130</b>	<b>627</b>	<b>9,328</b>	<b>34,745</b>
Loans(net)	-8,860	-12,203	-8,399	-14,678
Current Grants	-	-	-	1,000
Development grants	730	12,829	17,727	48,423
<b>2. Total expenditure (a+b+c)</b>	<b>273,054</b>	<b>621,130</b>	<b>946,117</b>	<b>1,474,912</b>
<b>(a) Current expenditure</b>	<b>254,764</b>	<b>554,510</b>	<b>851,112</b>	<b>1,245,398</b>
Mark-up payment to Federal Govt.	4,004	8,007	12,011	14,277
Other Current Expenditure	250,760	546,503	839,101	1,231,121
<b>(b) Development expenditure (PSDP)</b>	<b>49,012</b>	<b>108,642</b>	<b>176,793</b>	<b>358,050</b>
<b>(c) Statistical Discrepancy</b>	<b>-30,722</b>	<b>-42,022</b>	<b>-81,788</b>	<b>-128,536</b>
<b>3. Overall balance (1-2)</b>	<b>28,245</b>	<b>146,410</b>	<b>244,821</b>	<b>187,075</b>
<b>4. Financing</b>	<b>-28,245</b>	<b>-146,410</b>	<b>-244,821</b>	<b>-187,075</b>
Bank	-27,298	-141,534	-236,899	-180,732
Non-bank	-947	-4,876	-7,922	-6,343

Note: (-) Financing reflects surplus/deposits.

Table 7

## Pakistan: Provincial Government Fiscal Operations, 2020-21 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21	July-June. 2020-21
<b>1. Total Revenue (a+b+c+d)</b>	<b>177,569</b>	<b>437,729</b>	<b>684,031</b>	<b>975,663</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>124,170</b>	<b>319,909</b>	<b>493,906</b>	<b>688,425</b>
<b>(b) Provincial Taxes</b>	<b>50,573</b>	<b>102,952</b>	<b>162,946</b>	<b>229,969</b>
Sales Tax on Services GST	27,231	54,702	84,808	123,097
Excise duties	1,141	2,553	3,958	5,129
Stamp duties	2,928	6,158	9,655	12,774
Motor vehicles tax	2,242	4,276	7,553	9,828
Other	17,031	35,263	56,972	79,141
<b>(c) Provincial Non-Tax</b>	<b>1,797</b>	<b>4,765</b>	<b>8,910</b>	<b>14,197</b>
Irrigation	1	18	175	248
Others	1,796	4,747	8,735	13,949
<b>(d) Federal Loans and grants</b>	<b>1,030</b>	<b>10,103</b>	<b>18,269</b>	<b>43,072</b>
Loans(net)	-2,170	1,764	3,027	5,350
Current Grants	3,136	7,669	12,135	16,849
Development grants	64	670	3,107	20,873
<b>2. Total expenditure (a+b+c)</b>	<b>186,149</b>	<b>393,722</b>	<b>616,586</b>	<b>933,047</b>
<b>(a) Current expenditure</b>	<b>176,964</b>	<b>372,734</b>	<b>568,576</b>	<b>817,570</b>
Mark-up payment to Federal Govt.	1,877	3,755	5,632	7,832
Other Current Expenditure	175,087	368,979	562,944	809,738
<b>(b) Development expenditure (PSDP)</b>	<b>24,503</b>	<b>48,917</b>	<b>77,444</b>	<b>123,202</b>
<b>(c) Statistical Discrepancy</b>	<b>-15,318</b>	<b>-27,929</b>	<b>-29,434</b>	<b>-7,725</b>
<b>3. Overall balance (1-2)</b>	<b>-8,579</b>	<b>44,007</b>	<b>67,445</b>	<b>42,616</b>
<b>4. Financing</b>	<b>8,580</b>	<b>-44,007</b>	<b>-67,445</b>	<b>-42,616</b>
Bank	8,846	-40,187	-60,738	-34,242
Non-bank	-267	-3,820	-6,707	-8,374

Table 8

## Pakistan: Provincial Government Fiscal Operations, 2020-21 - KHYBER PAKHTUNKHAW

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21	July-June. 2020-21
<b>1. Total Revenue (a+b+c+d)</b>	<b>119,605</b>	<b>301,817</b>	<b>479,783</b>	<b>756,197</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>80,905</b>	<b>205,095</b>	<b>319,922</b>	<b>446,128</b>
<b>(b) Provincial Taxes</b>	<b>6,629</b>	<b>16,284</b>	<b>24,145</b>	<b>33,225</b>
Sales Tax on Services GST	3,863	9,931	14,527	19,335
Excise duties	8	13	29	39
Stamp duties	694	1,570	2,527	3,551
Motor vehicles tax	510	865	1,249	1,708
Other	1,554	3,905	5,813	8,592
<b>(c) Provincial Non-Tax</b>	<b>4,197</b>	<b>12,470</b>	<b>27,942</b>	<b>69,218</b>
Mark-up	60	150	500	538
Profits from hydro electricity	1,675	6,950	15,100	49,250
Irrigation	3	8	76	194
Others	2,459	5,362	12,266	19,236
<b>(d) Federal Loans and grants</b>	<b>27,874</b>	<b>67,968</b>	<b>107,774</b>	<b>207,625</b>
Loans(net)	5,267	-5,702	-4,068	25,574
Current Grants	12,436	32,669	46,670	56,000
Development grants	10,171	41,001	65,172	126,051
<b>2. Total expenditure (a+b+c)</b>	<b>124,415</b>	<b>282,111</b>	<b>445,255</b>	<b>687,406</b>
<b>(a) Current expenditure</b>	<b>86,851</b>	<b>252,701</b>	<b>370,431</b>	<b>549,424</b>
Mark-up payment to Federal Govt.	763	1,437	2,100	2,314
Other Current Expenditure	86,088	251,264	368,331	547,110
<b>(b) Development expenditure (PSDP)</b>	<b>12,605</b>	<b>50,053</b>	<b>94,507</b>	<b>190,289</b>
<b>(c) Statistical Discrepancy</b>	<b>24,959</b>	<b>-20,643</b>	<b>-19,683</b>	<b>-52,307</b>
<b>3. Overall balance (1-2)</b>	<b>-4,810</b>	<b>19,706</b>	<b>34,528</b>	<b>68,791</b>
<b>4. Financing</b>	<b>4,810</b>	<b>-19,706</b>	<b>-34,528</b>	<b>-68,791</b>
Bank	5,123	-18,131	-32,429	-68,327
Non-bank	-313	-1,575	-2,099	-464



Table 9

## Pakistan: Provincial Government Fiscal Operations, 2020-21 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21	July-June. 2020-21
<b>1. Total Revenue (a+b+c+d)</b>	<b>60,394</b>	<b>151,210</b>	<b>229,536</b>	<b>334,202</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>52,492</b>	<b>133,342</b>	<b>198,671</b>	<b>263,177</b>
<b>(b) Provincial Taxes</b>	<b>4,313</b>	<b>8,751</b>	<b>14,537</b>	<b>20,655</b>
Sales Tax on Services GST	2,187	3,468	7,897	12,850
Excise duties	201	365	553	728
Stamp duties	144	285	428	523
Motor vehicles tax	260	413	733	861
Other	1,521	4,220	4,926	5,693
<b>(c) Provincial Non-Tax</b>	<b>1,250</b>	<b>2,652</b>	<b>5,442</b>	<b>8,338</b>
Irrigation	46	77	104	144
Others	1,204	2,575	5,338	8,194
<b>(d) Federal Loans and grants</b>	<b>2,339</b>	<b>6,465</b>	<b>10,886</b>	<b>42,031</b>
Loans(net)	-973	-674	345	1,292
Current Grants	2,499	4,998	7,497	10,000
Development grants	813	2,140	3,044	30,739
<b>2. Total expenditure (a+b+c)</b>	<b>30,870</b>	<b>106,210</b>	<b>163,621</b>	<b>319,061</b>
<b>(a) Current expenditure</b>	<b>47,344</b>	<b>101,059</b>	<b>158,270</b>	<b>231,824</b>
Mark-up payment to Federal Govt.	111	334	501	604
Other Current Expenditure	47,233	100,725	157,769	231,220
<b>(b) Development expenditure (PSDP)</b>	<b>3,681</b>	<b>20,038</b>	<b>41,219</b>	<b>98,699</b>
<b>(c) Statistical Discrepancy</b>	<b>-20,155</b>	<b>-14,887</b>	<b>-35,868</b>	<b>-11,462</b>
<b>3. Overall balance (1-2)</b>	<b>29,524</b>	<b>45,000</b>	<b>65,915</b>	<b>15,141</b>
<b>4. Financing</b>	<b>-29,524</b>	<b>-45,000</b>	<b>-65,915</b>	<b>-15,141</b>
Bank	-29,940	-45,029	-65,586	-17,290
Non-bank	416	29	-329	2,149

Note: (-) Financing reflects surplus/deposits.

Table 10

## Pakistan: Pakistan Budgetary Financing, 2020-21

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21	July-June. 2020-21
<b>1. External Inflows</b>				
Project Aid	42,489	99,617	156,174	223,314
Program Loans	186,071	595,753	769,673	977,333
Other loans	164,550	179,973	314,482	1,003,219
Grants	9,318	15,955	24,221	30,615
Project Loans & Grants outside PSDP	266	5,511	8,635	43,888
<b>2. Gross External Financing</b>	<b>402,693</b>	<b>896,809</b>	<b>1,273,184</b>	<b>2,278,368</b>
<b>3. Less Repayments of External Debt</b>	<b>241,322</b>	<b>442,363</b>	<b>711,026</b>	<b>940,278</b>
<b>4. Net External Financing (2-3)</b>	<b>161,372</b>	<b>454,446</b>	<b>562,158</b>	<b>1,338,091</b>
<b>5. Internal Financing (Net)</b>				
<b>(A) Total Non Bank (a+b)</b>	<b>92,113</b>	<b>132,200</b>	<b>292,137</b>	<b>196,189</b>
<b>(a) Non Bank Federal (i+ii)</b>	<b>93,223</b>	<b>142,442</b>	<b>309,194</b>	<b>209,221</b>
<b>i. Public Debt</b>	<b>106,500</b>	<b>167,272</b>	<b>350,236</b>	<b>208,195</b>
Prize Bond	6,780	-13,816	-74,206	-290,385
Foreign Currency instruments	-53	-349	-650	-449
GOP Ijara Sukuk	162,025	363,201	438,058	467,015
Govt. Securities	-41,611	-173,011	-185,576	-46,892
Treasury Bills	-20,641	-8,753	172,610	78,906
<b>ii. Public Account</b>	<b>-13,277</b>	<b>-24,831</b>	<b>-41,042</b>	<b>1,026</b>
Saving Schemes	5,817	4,831	-12,081	-26,864
GP Fund	-4,991	-7,766	-9,885	-735
Deposits & Reserves	-14,103	-21,895	-19,076	28,625
<b>(b) Non Bank Provincial</b>	<b>-1,110</b>	<b>-10,242</b>	<b>-17,057</b>	<b>-13,032</b>
<b>(B) Bank</b>	<b>230,839</b>	<b>551,280</b>	<b>797,751</b>	<b>1,869,041</b>
Federal	274,108	796,161	1,193,403	2,169,632
Provincial	-43,269	-244,881	-395,652	-300,591
<b>(C) Privation Proceeds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6. Net Internal Financing (A+B+C)</b>	<b>322,953</b>	<b>683,479</b>	<b>1,089,888</b>	<b>2,065,230</b>
<b>Total Financing of Budget (4+6)</b>	<b>484,324</b>	<b>1,137,925</b>	<b>1,652,046</b>	<b>3,403,321</b>