

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial
Budgetary Operations, 2015-16**

(In Million of Pakistan Rupees)

	July-Sept. 2015	July-Dec. 2015	July-Mar. 2015-16	July-June 2015-16
Total Revenue	937,006	2,004,919	2,961,896	4,446,979
Tax Revenue	723,521	1,639,052	2,480,992	3,660,418
Federal	664,284	1,516,678	2,294,286	3,377,145
Provincial	59,237	122,374	186,706	283,273
Non-Tax	213,485	365,867	480,904	786,561
Federal	198,594	334,617	436,185	693,247
Provincial	14,891	31,250	44,719	93,314
Total Expenditure	1,265,162	2,520,079	3,971,312	5,796,302
Current Expenditure	1,085,211	2,104,352	3,406,969	4,694,294
Of which : Mark-up Payments	415,936	632,436	1,079,436	1,263,368
Defence	145,610	303,347	482,912	757,653
Development Expenditure & net lending	168,786	424,374	710,168	1,314,104
Statistical Discrepancy	11,165	(8,646)	(145,825)	(212,096)
Budget Deficit	328,156	515,160	1,009,416	1,349,323
Financing	328,156	515,160	1,009,416	1,349,323
External	55,288	203,220	222,938	370,465
Domestic	272,868	311,940	786,478	978,858
Non-Bank	133,459	128,678	248,446	191,843
Bank	139,409	183,262	538,032	787,015
Memo Items:-				
Total Revenue	3.1	6.5	9.9	15.0
Tax Revenue	2.4	5.3	8.3	12.4
Nontax Revenue	0.7	1.2	1.6	2.7
Total Expenditure	4.1	8.2	13.3	19.6
Current	3.5	6.9	11.4	15.9
Of which : Mark-up Payments	1.4	2.1	3.6	4.3
Defence	0.5	1.0	1.6	2.6
Development Expenditure and net lending	0.6	1.4	2.4	4.4
Budget deficit	1.1	1.7	3.4	4.6
GDP (Rs. in Billion)	30,672	30,672	29,816	29,598

Note: Figures based on information from AGPR/Provincial A.Gs./ SBP/EAD.

Table 2

**Pakistan: Summary of Consolidated Federal and Provincial Revenue
2015-16**

(In Million of Pakistan Rupees)

	July-Sept. 2015	July-Dec. 2015	July-Mar. 2015-16	July-June 2015-16
Total Revenue	937,006	2,004,919	2,961,896	4,446,979
Tax Revenue	723,521	1,639,052	2,480,992	3,660,418
Direct Taxes	239,671	540,775	794,000	1,191,602
Taxes on property	1,394	2,430	3,546	3,860
Taxes on goods and services	282,231	667,879	1,014,028	1,521,146
Excise duty	28,805	76,856	120,028	197,461
Sales Tax	253,426	591,023	894,000	1,323,685
Taxes on international trade	79,623	179,382	300,000	406,180
Other taxes	120,602	248,586	369,418	537,630
Sales Tax on Services GST	29,143	58,434	90,672	129,752
Stamp duties	7,009	15,001	24,496	35,484
Motor vehicles tax	4,897	8,966	14,326	19,077
Gas Infrastructure Development Cess	24,157	46,146	60,140	79,771
Natural Gas Development Surcharge	7,691	16,056	24,634	32,654
Petroleum Levy	31,401	67,894	103,999	149,290
Other taxes	16,304	36,089	51,151	91,602
Nontax Revenue	213,485	365,867	480,904	786,561
Mark-up (PSEs & Others)	911	2,209	11,053	57,744
Dividend	16,325	31,414	35,837	88,545
Profits Post Office Deptt./PTA	-	5,334	5,446	34,342
Surplus Profit of State Bank of Pakistan	67,590	122,590	177,590	227,894
Defence	75,737	78,150	80,566	107,007
Passport Fee	3,374	6,177	8,060	20,823
Discount retained on Crude Price	2,137	4,195	5,727	9,108
Royalties on Oil\ Gas	17,572	31,524	46,309	57,749
Windfall Levy against Crude Oil	1,006	1,431	1,586	1,633
Others	28,833	82,843	108,730	181,716
<u>Memo Items:-</u>				
Total Revenue	3.1	6.5	9.9	15.0
Tax revenue	2.4	5.3	8.3	12.4
Direct Taxes	0.8	1.8	2.7	4.0
Taxes on property	0.0	0.0	0.0	0.0
Taxes on goods and services	0.9	2.2	3.4	5.1
Excise duty	0.1	0.3	0.4	0.7
Sales Tax	0.8	1.9	3.0	4.5
Taxes on international trade	0.3	0.6	1.0	1.4
Other taxes	0.4	0.8	1.2	1.8
Nontax Revenue	0.7	1.2	1.6	2.7
GDP (Rs. in Billion)	30,672	30,672	29,816	29,598

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure
2015-16**

(In Million of Pakistan Rupees)

	July-Sept. 2015	July-Dec. 2015	July-Mar. 2015-16	July-June 2015-16
Total Expenditure	1,253,997	2,528,726	4,117,137	6,008,398
Current Expenditure	1,085,211	2,104,352	3,406,969	4,694,294
Federal	768,229	1,436,701	2,368,922	3,144,276
General Public Service	571,704	1,025,194	1,686,255	2,103,060
Servicing of Domestic Debt	396,918	577,785	1,002,868	1,150,809
Servicing of Foreign Debt	19,018	54,651	76,568	112,559
Superannuation Allowances & Pension	42,494	108,434	174,756	222,519
Grants (Other than Provinces)	56,665	159,924	253,871	361,944
Other General Public Service	56,609	124,400	178,192	255,229
Defence Affairs and Service	145,610	303,347	482,912	757,653
Public Orders and Safety Affairs	21,764	46,954	75,389	96,259
Economics Affairs	10,419	19,307	53,277	76,920
Environmental Protection	171	435	692	1,029
Housing and Community Amenities	215	429	846	2,210
Health	2,177	5,202	8,213	12,172
Recreation Culture and Religion	1,539	3,773	6,434	9,521
Education Affairs and Services	14,344	31,333	53,332	82,595
Social Protection	286	727	1,572	2,857
Provincial	316,982	667,651	1,038,047	1,550,018
Development Expenditure and net lending	168,786	424,374	710,168	1,314,104
Total Development Expenditure	169,938	426,197	699,368	1,301,473
PSDP	146,352	377,963	623,399	1,185,809
Federal*	71,268	155,843	251,295	593,393
Provincial	75,084	222,120	372,104	592,416
Other Development Expenditure	23,586	48,234	75,969	115,664
Net lending	(1,152)	(1,823)	10,800	12,631
Memo Items:-				
Total Expenditure	4.1	8.2	13.8	20.3
Current Expenditure	3.5	6.9	11.4	15.9
Federal	2.5	4.7	7.9	10.6
General Public Service	1.9	3.3	5.7	7.1
Servicing of Domestic Debt	1.3	1.9	3.4	3.9
Servicing of Foreign Debt	0.1	0.2	0.3	0.4
Superannuation Allowances & Pension	0.1	0.4	0.6	0.8
Defence Affairs and Service	0.5	1.0	1.6	2.6
Provincial	1.0	2.2	3.5	5.2
Development Expenditure	0.6	1.4	2.3	4.4
GDP (Rs. in Billion)	30,672	30,672	29,816	29,598

* Net excluding development grants to provinces

Table 4

Pakistan: Federal Government Fiscal Operations, 2015-16

(In Million of Pakistan Rupees)

	July-Sept. 2015	July-Dec. 2015	July-Mar. 2015-16	July-June 2015-16
Tax Revenue (a+b)	664,284	1,516,678	2,294,286	3,377,145
a) FBR Taxes	600,205	1,384,927	2,103,000	3,112,048
i) Direct Taxes	239,671	540,775	794,000	1,191,602
ii) Indirect Taxes	360,534	844,152	1,309,000	1,920,446
Cutoms Duties	79,623	179,382	300,000	406,180
Sales Tax	253,426	591,023	894,000	1,323,685
Federal Excise	27,485	73,747	115,000	190,581
b) Other Taxes	64,079	131,751	191,286	265,097
Other Taxes (ICT)	824	1,640	2,492	3,355
Air Port Tax	6	15	21	27
Gas Infrastructure Development Cess	24,157	46,146	60,140	79,771
Natural Gas Development Surcharge	7,691	16,056	24,634	32,654
Petroleum Levy	31,401	67,894	103,999	149,290
Non-Tax Revenue	201,519	340,626	445,309	703,000
Mark-up (Provinces)	2,925	6,009	9,124	9,753
Mark-up (PSEs & Others)	911	2,209	11,053	57,744
Dividend	16,325	31,414	35,837	88,545
Profits Post Office Deptt./PTA	-	5,334	5,446	34,342
Surplus Profit of State Bank of Pakistan	67,590	122,590	177,590	227,894
Defence	75,737	78,150	80,566	107,007
Passport Fee	3,374	6,177	8,060	20,823
Discount retained on Crude Price	2,137	4,195	5,727	9,108
Royalties on Oil/ Gas	17,572	31,524	46,309	57,749
Windfall Levy against Crude Oil	1,006	1,431	1,586	1,633
Others	13,942	51,593	64,011	88,402
Gross Revenue Receipts	865,803	1,857,304	2,739,595	4,080,145
Transfer to Provinces	288,878	868,121	1,253,183	1,862,162
Net Revenue Receipts	576,925	989,184	1,486,412	2,217,983
Total Expenditure (a+b)	864,902	1,668,184	2,748,978	3,921,067
a) Current expenditure	773,363	1,455,291	2,393,724	3,178,434
General Public Service	576,838	1,043,784	1,711,057	2,137,218
Servicing of Domestic Debt	396,918	577,785	1,002,868	1,150,809
Servicing of Foreign Debt	19,018	54,651	76,568	112,559
Superannuation Allowances & Pension	42,494	108,434	174,756	222,519
Grants to Provincial Govt.	5,134	18,590	24,802	34,158
Grants to Others	56,665	159,924	253,871	361,944
Other General Public Service	56,609	124,400	178,192	255,229
Defence Affairs and Service	145,610	303,347	482,912	757,653
Public Order and Safety Affairs	21,764	46,954	75,389	96,259
Economics Affairs	10,419	19,307	53,277	76,920
Envionrmental Protection	171	435	692	1,029
Housing and Community Amenities	215	429	846	2,210
Health	2,177	5,202	8,213	12,172
Recreation Culture and Religion	1,539	3,773	6,434	9,521
Education Affairs and Services	14,344	31,333	53,332	82,595
Social Protection	286	727	1,572	2,857
b) Development expenditure and net lending	91,539	212,893	355,254	742,633
Total Development Expenditure	95,294	205,832	332,902	717,722
PSDP	71,708	157,598	256,933	602,058
Of which Development grants to Provinces	440	1,755	5,638	8,665
Others Development Expenditure	23,586	48,234	75,969	115,664
Net lending	(3,755)	7,061	22,352	24,911
Provinces	(2,603)	8,884	11,552	12,280
Others	(1,152)	(1,823)	10,800	12,631
Overall balance	287,976	679,001	1,262,566	1,703,084
Financing	335,541	723,789	1,230,648	1,556,719
External	55,288	203,220	222,938	370,465
Domestic	280,253	520,569	1,007,710	1,186,254
Bank	147,001	390,292	756,326	992,342
Nonbank	133,252	130,277	251,384	193,912

Table 5

Pakistan: Provincial Government Fiscal Operations, 2015-16

(In Million of Pakistan Rupees)

	July-Sept. 2015	July-Dec. 2015	July-Mar. 2015-16	July-June 2015-16
Total Revenue	365,977	1,050,974	1,526,600	2,293,852
Provincial share in Fed revenue	288,878	868,121	1,253,183	1,862,162
Provincial Taxes	59,237	122,374	186,706	283,273
Property taxes	1,394	2,430	3,546	3,860
Sales Tax on Services GST	29,143	58,434	90,672	129,752
Excise duties	1,320	3,109	5,028	6,880
Stamp duties	7,009	15,001	24,496	35,484
Motor vehicles tax	4,897	8,966	14,326	19,077
Other	15,474	34,434	48,638	88,220
Provincial Nontax	14,891	31,250	44,719	93,314
Mark-up	26	60	196	337
Profits from hydro electricity	3,600	7,650	9,150	36,443
Irrigation	278	585	1,437	2,209
Others	10,987	22,955	33,936	54,325
Federal Loans and grants	2,971	29,229	41,992	55,103
Loans(net)	(2,603)	8,884	11,552	12,280
Current Grants	5,134	18,590	24,802	34,158
Development grants	440	1,755	5,638	8,665
Total expenditure	394,991	895,780	1,419,275	2,152,187
Current expenditure	319,907	673,660	1,047,171	1,559,771
Mark-up payment to Federal Govt.	2,925	6,009	9,124	9,753
Other Current Expenditure	316,982	667,651	1,038,047	1,550,018
Development expenditure (PSDP)	75,084	222,120	372,104	592,416
Overall balance	(29,014)	155,194	107,325	141,665
Financing	(7,385)	(208,629)	(221,232)	(207,396)
External	-	-	-	-
Domestic	(7,385)	(208,629)	(221,232)	(207,396)
Bank	(7,592)	(207,030)	(218,294)	(205,327)
Nonbank	207	(1,599)	(2,938)	(2,069)

Table 6

Pakistan: Provincial Government Fiscal Operations, 2015-16 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2015	July-Dec. 2015	July-Mar. 2015-16	July-June 2015-16
Total Revenue	167,705	496,770	715,107	1,091,470
Provincial share in Fed revenue	134,166	415,625	595,178	901,453
Provincial Taxes	28,775	60,740	91,632	142,916
Property taxes	830	1,661	2,491	2,073
Sales Tax on Services GST	12,400	25,668	40,258	58,662
Excise duties	453	1,158	1,915	2,655
Stamp duties	5,273	11,219	18,591	27,180
Motor vehicles tax	3,170	5,750	8,936	11,801
Other	6,649	15,284	19,441	40,545
Provincial Nontax	7,014	15,698	22,259	31,307
Mark-up	7	31	139	233
Irrigation	211	406	976	1,370
Others	6,796	15,261	21,144	29,704
Federal Loans and grants	(2,250)	4,707	6,038	15,794
Loans(net)	(2,250)	3,568	4,378	13,159
Current Grants	-	839	1,110	1,685
Development grants	-	300	550	950
Total expenditure	196,215	453,777	706,613	990,264
Current expenditure	145,769	312,379	484,402	705,498
Mark-up payment to Federal Govt.	1,676	3,352	5,027	4,117
Other Current Expenditure	144,093	309,027	479,375	701,381
Development expenditure (PSDP)	50,446	141,398	222,211	284,766
Overall balance	(28,510)	42,993	8,494	101,206
Financing	31,290	(36,041)	(57,440)	(76,145)
External	-	-	-	-
Domestic	31,290	(36,041)	(57,440)	(76,145)
Bank	31,359	(34,061)	(53,297)	(71,275)
Nonbank	(69)	(1,980)	(4,143)	(4,870)

Table 7

Pakistan: Provincial Government Fiscal Operations, 2015-16 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2015	July-Dec. 2015	July-Mar. 2015-16	July-June 2015-16
Total Revenue	103,369	292,978	430,696	641,239
Provincial share in Fed revenue	72,933	227,059	329,635	488,663
Provincial Taxes	27,019	53,872	83,024	122,998
Property taxes	383	463	873	1,319
Sales Tax on Services GST	14,834	28,391	43,529	61,464
Excise duties	777	1,756	2,815	3,828
Stamp duties	1,538	3,331	5,135	7,202
Motor vehicles tax	1,244	2,337	3,959	5,318
Other	8,243	17,594	26,713	43,867
Provincial Nontax	1,387	2,521	4,321	9,215
Mark-up	1	3	4	4
Irrigation	9	22	182	246
Others	1,377	2,496	4,135	8,965
Federal Loans and grants	2,030	9,526	13,716	20,363
Loans(net)	(239)	3,351	4,674	6,658
Current Grants	2,269	5,833	8,308	12,640
Development grants	-	342	734	1,065
Total expenditure	101,917	215,590	348,768	590,689
Current expenditure	88,300	178,748	283,124	456,298
Mark-up payment to Federal Govt.	830	1,660	2,600	4,317
Other Current Expenditure	87,470	177,088	280,524	451,981
Development expenditure (PSDP)	13,617	36,842	65,644	134,391
Overall balance	1,452	77,388	81,928	50,550
Financing	(5,404)	(88,883)	(91,023)	(83,981)
External	-	-	-	-
Domestic	(5,404)	(88,883)	(91,023)	(83,981)
Bank	(4,958)	(89,131)	(91,205)	(84,318)
Nonbank	(446)	248	182	337

Table 8

Pakistan: Provincial Government Fiscal Operations, 2015-16 - Khyber Pakhtunkhaw

(In Million of Pakistan Rupees)

	July-Sept. 2015	July-Dec. 2015	July-Mar. 2015-16	July-June 2015-16
Total Revenue	55,125	165,040	233,000	364,338
Provincial share in Fed revenue	46,295	140,019	200,638	302,054
Provincial Taxes	3,002	6,010	9,125	13,075
Property taxes	160	263	119	376
Sales Tax on Services GST	1,909	3,471	5,308	7,268
Excise duties	2	4	9	15
Stamp duties	146	336	581	830
Motor vehicles tax	321	610	990	1,317
Other	464	1,326	2,118	3,269
Provincial Nontax	5,247	10,944	14,276	45,817
Mark-up	18	24	51	52
Profits from hydro electricity	3,600	7,650	9,150	36,443
Irrigation	53	135	227	524
Others	1,576	3,135	4,848	8,798
Federal Loans and grants	581	8,067	8,961	3,392
Loans(net)	(392)	1,497	1,970	(4,696)
Current Grants	973	6,473	6,786	7,798
Development grants	-	97	205	291
Total expenditure	58,441	148,638	231,469	359,761
Current expenditure	50,020	116,538	175,385	246,927
Mark-up payment to Federal Govt.	380	760	1,140	792
Other Current Expenditure	49,640	115,778	174,245	246,135
Development expenditure (PSDP)	8,421	32,100	56,084	112,834
Overall balance	(3,316)	16,402	1,531	4,577
Financing	(13,043)	(61,956)	(66,175)	(74,146)
External	-	-	-	-
Domestic	(13,043)	(61,956)	(66,175)	(74,146)
Bank	(13,415)	(61,387)	(66,336)	(74,758)
Nonbank	372	(569)	161	612

Table 9

Pakistan: Provincial Government Fiscal Operations, 2015-16 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2015	July-Dec. 2015	July-Mar. 2015-16	July-June 2015-16
Total Revenue	39,778	96,187	147,797	196,805
Provincial share in Fed revenue	35,484	85,418	127,732	169,992
Provincial Taxes	441	1,752	2,925	4,284
Property taxes	21	43	63	92
Sales Tax on Services GST	-	904	1,577	2,358
Excise duties	88	191	289	382
Stamp duties	52	115	189	272
Motor vehicles tax	162	269	441	641
Other	118	230	366	539
Provincial Nontax	1,243	2,087	3,863	6,975
Mark-up	-	2	2	48
Irrigation	5	22	52	69
Others	1,238	2,063	3,809	6,858
Federal Loans and grants	2,610	6,930	13,277	15,554
Loans(net)	278	468	530	(2,841)
Current Grants	1,892	5,445	8,598	12,035
Development grants	440	1,016	4,149	6,360
Total expenditure	38,418	77,775	132,425	211,473
Current expenditure	35,818	65,995	104,260	151,048
Mark-up payment to Federal Govt.	40	238	357	527
Other Current Expenditure	35,778	65,757	103,903	150,522
Development expenditure (PSDP)	2,600	11,780	28,165	60,425
Overall balance	1,360	18,412	15,372	(14,668)
Financing	(20,228)	(21,748)	(6,594)	26,876
External	-	-	-	-
Domestic	(20,228)	(21,748)	(6,594)	26,876
Bank	(20,578)	(22,450)	(7,456)	25,024
Nonbank	350	702	862	1,852

Table 10

Pakistan: Pakistan Budgetary Financing, 2015-16

(In Million of Pakistan Rupees)

	July-Sept. 2015	July-Dec. 2015	July-Mar. 2015-16	July-June 2015-16
External Inflows				
Project Aid	27,482	80,616	115,974	182,421
Program Loans	53,961	189,527	244,299	300,610
Other loans	61,103	99,820	133,763	193,967
Grants	7,114	13,080	20,326	28,774
Gross External Financing	149,661	383,043	514,362	705,772
Less Repayments of External Debt	94,373	179,823	291,424	335,307
1. Net External Financing	55,288	203,220	222,938	370,465
Internal Financing (Net)				
(A) Total Non Bank (a+b)	133,459	128,678	248,446	191,843
(a) Non Bank Federal (i+ii)	133,252	130,277	251,384	193,912
i. Public Debt	74,842	32,298	140,236	66,743
Prize Bond	35,175	62,532	94,120	123,902
Foreign Currency instruments	120	127	127	100
GOP Ijara Sukuk	-	-	37,553	37,553
Govt. Securities	22,954	(215,190)	(173,738)	(259,282)
Treasury Bills	16,593	184,829	182,174	164,470
ii. Public Account	58,410	97,979	111,148	127,169
Saving Schemes	53,128	77,198	96,336	108,154
GP Fund	582	48	(90)	2,423
Deposits & Reserves	4,700	20,733	14,902	16,592
(b) Non Bank Provincial	207	(1,599)	(2,938)	(2,069)
(B) Bank	139,409	183,262	538,032	787,015
Federal	147,001	390,292	756,326	992,342
Provincial	(7,592)	(207,030)	(218,294)	(205,327)
2. Net Internal Inflow (A+B)	272,868	311,940	786,478	978,858
Total Financing of Budget (1+2)	328,156	515,160	1,009,416	1,349,323