

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial
Budgetary Operations, 2017-18**

(In Million of Pakistan Rupees)

	July-Sept. 2017	July-Dec. 2017	July-March 2017-18	July-June 2017-18
Total Revenue	1,025,102	2,384,706	3,582,401	5,228,015
Tax Revenue	911,384	2,026,920	3,076,227	4,467,160
Federal	824,493	1,850,493	2,796,256	4,065,788
Provincial	86,891	176,427	279,971	401,372
Non-Tax	113,718	357,786	506,174	760,855
Federal	86,368	293,292	379,529	614,157
Provincial	27,350	64,494	126,645	146,698
Total Expenditure	1,465,924	3,181,005	5,063,330	7,488,395
Current Expenditure	1,240,517	2,545,232	4,075,449	5,854,267
Of which : Mark-up Payments	445,370	751,439	1,172,840	1,499,922
Defence	181,916	393,386	623,839	1,030,407
Development Expenditure & net lending	190,814	576,823	1,002,488	1,621,682
Statistical Discrepancy	34,592	58,950	(14,606)	12,446
Budget Deficit	440,822	796,299	1,480,929	2,260,380
Financing	440,822	796,299	1,480,929	2,260,380
External	7,946	384,112	524,299	785,166
Domestic	432,876	412,187	956,630	1,475,214
Non-Bank	24,537	80,411	143,101	352,719
Bank	408,339	331,776	813,529	1,120,495
Privatization Proceeds	-	-	-	2,000

Memo Items:-

Total Revenue	2.9	6.6	10.4	15.2
Tax Revenue	2.5	5.6	8.9	13.0
Nontax Revenue	0.3	1.0	1.5	2.2
Total Expenditure	4.1	8.9	14.7	21.8
Current	3.5	7.1	11.8	17.0
Of which : Mark-up Payments	1.2	2.1	3.4	4.4
Defence	0.5	1.1	1.8	3.0
Development Expenditure and net lending	0.5	1.6	2.9	4.7
Budget deficit	1.2	2.2	4.3	6.6
GDP (Rs. in Billion)	35,919	35,919	34,396	34,396

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

Table 2

**Pakistan: Summary of Consolidated Federal and Provincial Revenue
2017-18**

(In Million of Pakistan Rupees)

	July-Sept. 2017	July-Dec. 2017	July-March 2017-18	July-June 2017-18
Total Revenue	1,025,102	2,384,706	3,582,401	5,228,015
Tax Revenue	911,384	2,026,920	3,076,227	4,467,160
Direct Taxes	286,922	673,752	1,009,020	1,536,636
Taxes on property	5,175	5,624	4,817	5,551
Taxes on goods and services	351,876	777,956	1,195,359	1,705,741
Excise duty	37,763	87,434	145,735	214,431
Sales Tax	314,113	690,522	1,049,624	1,491,310
Taxes on international trade	128,145	282,617	429,852	608,325
Other taxes	139,266	286,971	437,179	610,907
Sales Tax on Services GST	44,116	93,283	149,428	223,860
Stamp duties	12,212	27,614	44,938	62,754
Motor vehicles tax	6,909	11,625	18,582	24,123
Gas Infrastructure Development Cess	2,290	7,195	9,747	15,176
Natural Gas Development Surcharge	11,817	17,003	18,474	24,212
Petroleum Levy	44,320	93,844	136,404	178,874
Other taxes	17,602	36,407	59,606	81,908
Nontax Revenue	113,718	357,786	506,174	760,855
Mark-up (PSEs & Others)	643	13,854	21,665	87,769
Dividend	383	19,186	33,614	57,454
Profits Post Office Deptt./PTA	5,355	8,624	8,847	15,892
Surplus Profit of State Bank of Pakistan	45,000	125,187	143,187	233,187
Defence	2,679	6,101	9,300	12,779
Passport Fee	4,161	7,482	11,930	15,931
Discount retained on Cruid Price	2,095	4,078	6,478	9,110
Royalties on Oil\ Gas	13,005	26,615	42,392	58,216
Windfall Levy against Cruid Oil	378	841	2,283	3,904
Petroleum Levy on LPG	-	264	1,099	2,122
Others	40,019	145,554	225,379	264,491
<u>Memo Items:-</u>				
Total Revenue	2.9	6.6	10.4	15.2
Tax revenue	2.5	5.6	8.9	13.0
Direct Taxes	0.8	1.9	2.9	4.5
Taxes on property	0.0	0.0	0.0	0.0
Taxes on goods and services	1.0	2.2	3.5	5.0
Excise duty	0.1	0.2	0.4	0.6
Sales Tax	0.9	1.9	3.1	4.3
Taxes on international trade	0.4	0.8	1.2	1.8
Other taxes	0.4	0.8	1.3	1.8
Nontax Revenue	0.3	1.0	1.5	2.2
GDP (Rs. in Billion)	35,919	35,919	34,396	34,396

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure
2017-18**

(In Million of Pakistan Rupees)

	July-Sept. 2017	July-Dec. 2017	July-March 2017-18	July-June 2017-18
Total Expenditure	1,431,331	3,122,055	5,077,937	7,475,949
Current Expenditure	1,240,517	2,545,232	4,075,449	5,854,267
Federal	846,445	1,655,972	2,653,338	3,789,767
General Public Service	601,814	1,121,929	1,805,774	2,436,327
Servicing of Domestic Debt	417,562	677,961	1,071,403	1,322,645
Servicing of Foreign Debt	27,808	73,478	101,437	177,277
Superannuation Allowances & Pension	62,646	149,833	244,980	333,675
Grants (Other than Provinces)	52,540	129,974	233,605	383,760
Other General Public Service	41,258	90,683	154,349	218,970
Defence Affairs and Service	181,916	393,386	623,839	1,030,407
Public Orders and Safety Affairs	27,947	59,523	93,971	124,672
Economics Affairs	10,066	27,701	42,609	63,272
Environmental Protection	215	477	740	1,167
Housing and Community Amenities	162	645	2,290	3,357
Health	3,206	7,014	10,710	16,625
Recreation Culture and Religion	1,782	4,052	7,458	12,647
Education Affairs and Services	18,970	40,372	64,505	98,200
Social Protection	367	873	1,442	3,093
Provincial	394,072	889,260	1,422,111	2,064,500
Development Expenditure and net lending	190,814	576,823	1,002,488	1,621,682
Total Development Expenditure	189,882	574,806	993,298	1,584,057
PSDP	164,980	519,786	931,357	1,456,247
Federal*	69,551	203,015	353,596	576,104
Provincial	95,429	316,771	577,761	880,143
Other Development Expenditure	24,902	55,020	61,941	127,810
Net lending	932	2,017	9,190	37,625

Memo Items:-

Total Expenditure	4.0	8.7	14.8	21.7
Current Expenditure	3.5	7.1	11.8	17.0
Federal	2.4	4.6	7.7	11.0
General Public Service	1.7	3.1	5.2	7.1
Servicing of Domestic Debt	1.2	1.9	3.1	3.8
Servicing of Foreign Debt	0.1	0.2	0.3	0.5
Superannuation Allowances & Pension	0.2	0.4	0.7	1.0
Defence Affairs and Service	0.5	1.1	1.8	3.0
Provincial	1.1	2.5	4.1	6.0
Development Expenditure	0.5	1.6	2.9	4.6
GDP (Rs. in Billion)	35,919	35,919	34,396	34,396

* Net excluding development grants to provinces

Table 4

Pakistan: Federal Government Fiscal Operations, 2017-18

(In Million of Pakistan Rupees)

	July-Sept. 2017	July-Dec. 2017	July-March 2017-18	July-June 2017-18
Tax Revenue (a+b)	824,493	1,850,493	2,796,256	4,065,788
a) FBR Taxes	764,837	1,730,082	2,627,648	3,842,148
i) Direct Taxes	286,922	673,752	1,009,020	1,536,636
ii) Indirect Taxes	477,915	1,056,330	1,618,628	2,305,512
Cutoms Duties	128,145	282,617	429,852	608,325
Sales Tax	314,113	690,522	1,049,624	1,491,310
Federal Excise	35,657	83,191	139,152	205,877
b) Other Taxes	59,656	120,411	168,608	223,640
Other Taxes (ICT)	1,222	2,354	3,962	5,349
Air Port Tax	7	15	21	29
Gas Infrastructure Development Cess	2,290	7,195	9,747	15,176
Natural Gas Development Surcharge	11,817	17,003	18,474	24,212
Petroleum Levy	44,320	93,844	136,404	178,874
Non-Tax Revenue	89,896	300,312	390,076	630,378
Mark-up (Provinces)	3,528	7,020	10,547	16,221
Mark-up (PSEs & Others)	643	13,854	21,665	87,769
Dividend	383	19,186	33,614	57,454
Profits Post Office Deptt./PTA	5,355	8,624	8,847	15,892
Surplus Profit of State Bank of Pakistan	45,000	125,187	143,187	233,187
Defence	2,679	6,101	9,300	12,779
Passport Fee	4,161	7,482	11,930	15,931
Discount retained on Croid Price	2,095	4,078	6,478	9,110
Royalties on Oil\ Gas	13,005	26,615	42,392	58,216
Windfall Levy against Croid Oil	378	841	2,283	3,904
Petroleum Levy on LPG	-	264	1,099	2,122
Others	12,669	81,060	98,734	117,793
Gross Revenue Receipts	914,389	2,150,805	3,186,332	4,696,166
Transfer to Provinces	428,664	1,093,801	1,648,940	2,217,429
Net Revenue Receipts	485,725	1,057,004	1,537,392	2,478,737
Total Expenditure (a+b)	974,130	1,984,166	3,188,743	4,704,301
a) Current expenditure	851,743	1,667,388	2,671,061	3,814,468
General Public Service	607,112	1,133,345	1,823,497	2,461,028
Servicing of Domestic Debt	417,562	677,961	1,071,403	1,322,645
Servicing of Foreign Debt	27,808	73,478	101,437	177,277
Superannuation Allowances & Pension	62,646	149,833	244,980	333,675
Grants to Provincial Govt.	5,298	11,416	17,723	24,701
Grants to Others	52,540	129,974	233,605	383,760
Other General Public Service	41,258	90,683	154,349	218,970
Defence Affairs and Service	181,916	393,386	623,839	1,030,407
Public Order and Safety Affairs	27,947	59,523	93,971	124,672
Economics Affairs	10,066	27,701	42,609	63,272
Envionmental Protection	215	477	740	1,167
Housing and Community Amenities	162	645	2,290	3,357
Health	3,206	7,014	10,710	16,625
Recreation Culture and Religion	1,782	4,052	7,458	12,647
Education Affairs and Services	18,970	40,372	64,505	98,200
Social Protection	367	873	1,442	3,093
b) Development expenditure and net lending	122,387	316,778	517,682	889,833
Total Development Expenditure	125,462	303,090	478,354	788,744
PSDP	100,560	248,070	416,413	660,934
Of which Development grants to Provinces	31,009	45,055	62,817	84,830
Others Development Expenditure	24,902	55,020	61,941	127,810
Net lending	(3,075)	13,688	39,328	101,089
Provinces	(4,007)	11,671	30,138	63,464
Others	932	2,017	9,190	37,625
Overall balance	488,405	927,163	1,651,351	2,225,564
Financing	527,014	1,000,213	1,671,982	2,242,848
External	7,946	384,112	524,299	785,166
Domestic	519,068	616,101	1,147,683	1,457,682
Bank	496,192	537,937	1,002,496	1,128,621
Nonbank	22,876	78,164	145,187	327,061
Privatization Proceeds	-	-	-	2,000

Table 5

Pakistan: Provincial Government Fiscal Operations, 2017-18

(In Million of Pakistan Rupees)

	July-Sept. 2017	July-Dec. 2017	July-March 2017-18	July-June 2017-18
Total Revenue	575,205	1,402,865	2,166,234	2,938,494
Provincial share in Fed revenue	428,664	1,093,801	1,648,940	2,217,429
Provincial Taxes	86,891	176,427	279,971	401,372
Property taxes	5,175	5,624	4,817	5,551
Sales Tax on Services GST	44,116	93,283	149,428	223,860
Excise duties	2,106	4,243	6,583	8,554
Stamp duties	12,212	27,614	44,938	62,754
Motor vehicles tax	6,909	11,625	18,582	24,123
Other	16,373	34,038	55,623	76,530
Provincial Nontax	27,350	64,494	126,645	146,698
Mark-up	861	933	935	1,095
Profits from hydro electricity	650	18,167	60,322	61,300
Irrigation	328	679	1,633	2,226
Others	25,511	44,715	63,755	82,077
Federal Loans and grants	32,300	68,142	110,678	172,995
Loans(net)	(4,007)	11,671	30,138	63,464
Current Grants	5,298	11,416	17,723	24,701
Development grants	31,009	45,055	62,817	84,830
Total expenditure	493,029	1,213,051	2,010,419	2,960,864
Current expenditure	397,600	896,280	1,432,658	2,080,721
Mark-up payment to Federal Govt.	3,528	7,020	10,547	16,221
Other Current Expenditure	394,072	889,260	1,422,111	2,064,500
Development expenditure (PSDP)	95,429	316,771	577,761	880,143
Overall balance	82,176	189,814	155,815	(22,370)
Financing	(86,193)	(203,914)	(191,053)	17,532
External	-	-	-	-
Domestic	(86,193)	(203,914)	(191,053)	17,532
Bank	(87,853)	(206,161)	(188,967)	(8,126)
Nonbank	1,661	2,247	(2,086)	25,658

Table 6

Pakistan: Provincial Government Fiscal Operations, 2017-18 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2017	July-Dec. 2017	July-March 2017-18	July-June 2017-18
Total Revenue	280,104	677,329	1,036,038	1,411,956
Provincial share in Fed revenue	200,682	533,212	801,714	1,078,760
Provincial Taxes	45,032	91,788	141,194	197,498
Property taxes	4,184	4,093	2,659	2,278
Sales Tax on Services GST	21,736	47,163	72,876	105,885
Excise duties	803	1,679	2,618	3,473
Stamp duties	9,887	22,656	37,206	51,691
Motor vehicles tax	4,476	7,135	11,253	14,529
Other	3,946	9,062	14,582	19,642
Provincial Nontax	12,964	21,316	49,251	61,559
Mark-up	11	76	74	161
Profits from hydro electricity	-	-	17,568	17,568
Irrigation	240	478	1,115	1,495
Others	12,713	20,762	30,494	42,335
Federal Loans and grants	21,426	31,013	43,879	74,139
Loans(net)	(4,583)	1,806	9,524	30,125
Current Grants	100	150	350	607
Development grants	25,909	29,057	34,005	43,407
Total expenditure	248,641	636,665	1,018,787	1,418,561
Current expenditure	182,909	422,284	659,525	948,794
Mark-up payment to Federal Govt.	1,980	3,961	5,941	9,326
Other Current Expenditure	180,929	418,323	653,584	939,468
Development expenditure (PSDP)	65,732	214,381	359,262	469,767
Overall balance	31,463	40,664	17,251	(6,605)
Financing	(25,678)	(69,479)	(62,777)	17,374
External	-	-	-	-
Domestic	(25,678)	(69,479)	(62,777)	17,374
Bank	(26,550)	(69,392)	(61,983)	9,379
Nonbank	872	(87)	(794)	7,995

Table 7

Pakistan: Provincial Government Fiscal Operations, 2017-18 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2017	July-Dec. 2017	July-March 2017-18	July-June 2017-18
Total Revenue	153,694	379,317	584,892	802,796
Provincial share in Fed revenue	106,220	276,491	418,101	562,271
Provincial Taxes	36,041	72,243	119,286	176,113
Property taxes	743	1,055	1,452	2,016
Sales Tax on Services GST	18,736	38,180	64,079	99,886
Excise duties	1,202	2,342	3,633	4,632
Stamp duties	1,968	4,218	6,527	9,425
Motor vehicles tax	1,689	3,270	5,443	7,184
Other	11,703	23,178	38,152	52,970
Provincial Nontax	5,800	8,497	12,171	16,620
Mark-up	834	837	838	840
Profits from hydro electricity	-	-	-	18
Irrigation	2	19	208	275
Others	4,964	7,641	11,125	15,487
Federal Loans and grants	5,633	22,086	35,334	47,792
Loans(net)	2,171	6,134	9,673	13,757
Current Grants	2,548	6,762	10,206	13,728
Development grants	914	9,190	15,455	20,307
Total expenditure	139,175	319,541	529,057	845,112
Current expenditure	119,922	263,328	413,862	619,704
Mark-up payment to Federal Govt.	1,199	2,397	3,596	5,356
Other Current Expenditure	118,723	260,931	410,266	614,348
Development expenditure (PSDP)	19,253	56,213	115,195	225,408
Overall balance	14,519	59,776	55,835	(42,316)
Financing	(14,053)	(60,745)	(49,951)	34,723
External	-	-	-	-
Domestic	(14,053)	(60,745)	(49,951)	34,723
Bank	(14,834)	(61,053)	(49,676)	23,245
Nonbank	781	308	(275)	11,478

Table 8

Pakistan: Provincial Government Fiscal Operations, 2017-18 - Khyber Pakhtunkhaw

(In Million of Pakistan Rupees)

	July-Sept. 2017	July-Dec. 2017	July-March 2017-18	July-June 2017-18
Total Revenue	76,179	223,717	361,254	481,473
Provincial share in Fed revenue	66,265	176,816	269,260	363,478
Provincial Taxes	4,000	8,416	12,950	18,330
Property taxes	222	417	621	1,135
Sales Tax on Services GST	2,383	5,042	7,650	10,919
Excise duties	3	7	14	24
Stamp duties	266	548	890	1,234
Motor vehicles tax	534	894	1,309	1,655
Other	592	1,508	2,466	3,363
Provincial Nontax	2,515	27,580	56,950	63,904
Mark-up	16	20	23	73
Profits from hydro electricity	650	18,167	42,754	43,714
Irrigation	71	136	240	351
Others	1,778	9,257	13,933	19,766
Federal Loans and grants	3,399	10,905	22,094	35,761
Loans(net)	(674)	5,243	10,821	22,356
Current Grants	-	30	43	47
Development grants	4,073	5,632	11,230	13,358
Total expenditure	66,555	176,442	321,366	447,085
Current expenditure	56,794	135,200	237,676	329,712
Mark-up payment to Federal Govt.	242	483	725	1,033
Other Current Expenditure	56,552	134,717	236,951	328,679
Development expenditure (PSDP)	9,761	41,242	83,690	117,373
Overall balance	9,624	47,275	39,888	34,388
Financing	(9,101)	(20,972)	(24,513)	(10,145)
External	-	-	-	-
Domestic	(9,101)	(20,972)	(24,513)	(10,145)
Bank	(9,870)	(21,674)	(25,264)	(13,076)
Nonbank	769	702	751	2,931

Table 9

Pakistan: Provincial Government Fiscal Operations, 2017-18 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2017	July-Dec. 2017	July-March 2017-18	July-June 2017-18
Total Revenue	65,228	122,502	184,051	242,269
Provincial share in Fed revenue	55,497	107,283	159,866	212,920
Provincial Taxes	1,818	3,980	6,541	9,431
Property taxes	26	59	85	122
Sales Tax on Services GST	1,261	2,898	4,823	7,170
Excise duties	98	215	318	425
Stamp duties	91	192	315	404
Motor vehicles tax	210	326	577	755
Other	132	290	423	555
Provincial Nontax	6,071	7,101	8,273	4,615
Mark-up	-	-	-	21
Profits from hydro electricity	-	-	-	-
Irrigation	15	46	70	105
Others	6,056	7,055	8,203	4,489
Federal Loans and grants	1,842	4,138	9,371	15,303
Loans(net)	(921)	(1,512)	120	(2,774)
Current Grants	2,650	4,474	7,124	10,319
Development grants	113	1,176	2,127	7,758
Total expenditure	38,658	80,403	141,209	250,106
Current expenditure	37,975	75,468	121,595	182,511
Mark-up payment to Federal Govt.	107	179	286	506
Other Current Expenditure	37,868	75,289	121,309	182,005
Development expenditure (PSDP)	683	4,935	19,614	67,595
Overall balance	26,570	42,099	42,842	(7,837)
Financing	(37,361)	(52,718)	(53,811)	(24,420)
External	-	-	-	-
Domestic	(37,361)	(52,718)	(53,811)	(24,420)
Bank	(36,599)	(54,042)	(52,043)	(27,674)
Nonbank	(762)	1,324	(1,768)	3,254

Table 10

Pakistan: Pakistan Budgetary Financing, 2017-18

(In Million of Pakistan Rupees)

	July-Sept. 2017	July-Dec. 2017	July-March 2017-18	July-June 2017-18
External Inflows				
Project Aid	55,981	126,478	228,325	372,736
Program Loans	50,476	131,530	200,601	441,711
Other loans	36,558	338,538	367,617	374,130
Grants	4,897	9,416	23,692	36,954
Project Loans & Grants outside PSDP	2,242	6,379	7,483	9,824
Gross External Financing	150,154	612,341	827,718	1,235,355
Less Repayments of External Debt	142,208	228,229	303,419	450,189
1. Net External Financing	7,946	384,112	524,299	785,166
Internal Financing (Net)				
(A) Total Non Bank (a+b)	24,537	80,411	143,101	352,719
(a) Non Bank Federal (i+ii)	22,876	78,164	145,187	327,061
i. Public Debt	(1,490)	34,960	110,894	206,819
Prize Bond	30,439	45,602	68,493	103,899
Foreign Currency instruments	2	215	426	677
Govt. Securities	(143,042)	(136,938)	(164,957)	(73,344)
Treasury Bills	111,111	126,081	206,932	175,587
ii. Public Account	24,366	43,204	34,293	120,242
Saving Schemes	19,991	46,714	49,374	98,862
GP Fund	(949)	(1,599)	(417)	2,881
Deposits & Reserves	5,324	(1,911)	(14,664)	18,499
(b) Non Bank Provincial	1,661	2,247	(2,086)	25,658
(B) Bank	408,339	331,776	813,529	1,120,495
Federal	496,192	537,937	1,002,496	1,128,621
Provincial	(87,853)	(206,161)	(188,967)	(8,126)
(C) Privation Proceeds	-	-	-	2,000
2. Net Internal Inflow (A+B+C)	432,876	412,187	956,630	1,475,214
Total Financing of Budget (1+2)	440,822	796,299	1,480,929	2,260,380