

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial  
Fiscal Operations, 2022-23**

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23
<b>1. Total Revenue (a+b)</b>	<b>2,016,977</b>	<b>4,698,948</b>	<b>6,938,244</b>
<b>(a) Tax Revenue</b>	<b>1,782,058</b>	<b>3,731,854</b>	<b>5,617,739</b>
Federal	1,633,896	3,428,839	5,155,906
Provincial	148,162	303,015	461,833
<b>(b) Non-Tax</b>	<b>234,919</b>	<b>967,094</b>	<b>1,320,505</b>
Federal	202,159	896,434	1,214,726
Provincial	32,760	70,660	105,779
<b>2. Total Expenditure (a+b+c)</b>	<b>2,825,711</b>	<b>6,382,410</b>	<b>10,016,917</b>
<b>(a) Current Expenditure</b>	<b>2,538,111</b>	<b>6,061,212</b>	<b>9,244,595</b>
Of which : Mark-up Payments	953,992	2,573,051	3,582,447
Defence	312,928	638,851	1,000,698
<b>(b) Development Expenditure &amp; net lending</b>	<b>219,968</b>	<b>636,607</b>	<b>1,060,446</b>
<b>(c) Statistical Discrepancy</b>	<b>67,631</b>	<b>-315,409</b>	<b>-288,124</b>
<b>3. Overall Budget Balance</b>	<b>-808,734</b>	<b>-1,683,462</b>	<b>-3,078,673</b>
<b>4. Primary Balance</b>	<b>145,258</b>	<b>889,589</b>	<b>503,774</b>
<b>5. Financing</b>	<b>808,734</b>	<b>1,683,462</b>	<b>3,078,673</b>
<b>(a) External (Net)</b>	<b>30,367</b>	<b>-296,290</b>	<b>-682,809</b>
<b>(b) Domestic (Net)</b>	<b>778,367</b>	<b>1,979,752</b>	<b>3,761,482</b>
Non-Bank	487,869	1,585,910	1,802,720
Bank	290,498	393,842	1,958,762
<b>Privatization Proceeds</b>	-	-	-

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

<b>Total Revenue</b>	<b>2.4</b>	<b>5.6</b>	<b>8.2</b>
Tax Revenue	2.1	4.4	6.7
Non-Tax Revenue	0.3	1.1	1.6
<b>Total Expenditure</b>	<b>3.4</b>	<b>7.6</b>	<b>11.9</b>
Current	3.0	7.2	11.0
Of which : Mark-up Payments	1.1	3.1	4.3
Defence	0.4	0.8	1.2
Development Expenditure and net lending	0.3	0.8	1.3
<b>Budget deficit</b>	<b>-1.0</b>	<b>-2.0</b>	<b>-3.7</b>
<b>Primary Balance (As % of GDP)</b>	<b>0.2</b>	<b>1.1</b>	<b>0.6</b>
<b>GDP (Rs. in Billion)</b>	<b>84,102</b>	<b>84,102</b>	<b>84,102</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.

(iii) Federal Government statistical discrepancy of Rs. (-) 319.5 bn is due to change/increase in the deposits of Federal Government Entities with the scheduled banks as reported by SBP, with reference to table 1 & 4 of federal fiscal operations.

Table 2

**Pakistan: Summary of Consolidated Federal and Provincial Revenue  
2022-23**

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23
<b>Total Revenue (1+2)</b>	<b>2,016,977</b>	<b>4,698,948</b>	<b>6,938,244</b>
<b>1. Tax Revenue (a+b)</b>	<b>1,782,058</b>	<b>3,731,854</b>	<b>5,617,739</b>
<b>(a) Federal</b>	<b>1,633,896</b>	<b>3,428,839</b>	<b>5,155,906</b>
Direct Taxes	682,675	1,525,653	2,308,916
Taxes on international trade (Customs)	229,957	466,925	701,152
Sales Tax	642,144	1,271,975	1,901,067
Federal Excise	79,120	164,286	244,771
<b>(b) Provincial</b>	<b>148,162</b>	<b>303,015</b>	<b>461,833</b>
Sales Tax on Services	85,342	186,343	287,980
Excise Duty	2,201	4,740	7,335
Stamp duties	14,994	31,040	47,475
Motor vehicles tax	8,669	15,605	24,873
Others	36,956	65,287	94,170
<b>2. Non-Tax Revenue (a+b)</b>	<b>234,919</b>	<b>967,094</b>	<b>1,320,505</b>
<b>(a) Federal</b>	<b>202,159</b>	<b>896,434</b>	<b>1,214,726</b>
Mark-up (PSEs & Others)	28,844	77,623	85,235
Dividend	24,651	40,812	52,348
Profit PTA & others	13,076	32,582	61,458
Surplus Profit of State Bank of Pakistan	-	371,186	371,186
Defence Receipts	3,794	9,261	14,250
Passport Fee	6,717	16,424	25,679
Discount retained on Crude Oil	4,304	10,838	16,026
Royalties on Oil\ Gas	20,672	56,675	88,530
Windfall Levy against Crude Oil	4,919	14,840	19,159
Petroleum Levy on LPG	702	3,232	2,594
Gas Infrastructure Development Cess	3,007	6,022	7,303
Natural Gas Development Surcharge	5,485	10,838	11,728
Petroleum Levy	47,476	177,805	362,480
Others	38,512	68,296	96,750
<b>(b) Provincial</b>	<b>32,760</b>	<b>70,660</b>	<b>105,779</b>
<b>Memo Items:- (As % of GDP)</b>			
<b>Total Revenue</b>	<b>2.4</b>	<b>5.6</b>	<b>8.2</b>
<b>Tax revenue</b>	<b>2.1</b>	<b>4.4</b>	<b>6.7</b>
<b>Federal</b>	<b>1.9</b>	<b>4.1</b>	<b>6.1</b>
Direct Taxes	0.8	1.8	2.7
Taxes on international trade (Customs)	0.3	0.6	0.8
Sales Tax	0.8	1.5	2.3
Excise duty	0.1	0.2	0.3
<b>Provincial</b>	<b>0.2</b>	<b>0.4</b>	<b>0.5</b>
Sales Tax on Services	0.1	0.2	0.3
Excise Duty	0.0	0.0	0.0
Stamp duties	0.0	0.0	0.1
Motor vehicles tax	0.0	0.0	0.0
Others	0.0	0.1	0.1
<b>Nontax Revenue</b>	<b>0.3</b>	<b>1.1</b>	<b>1.6</b>
<b>GDP (Rs. in Billion)</b>	<b>84,102</b>	<b>84,102</b>	<b>84,102</b>

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure  
2022-23**

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23
<b>Total Expenditure</b>	<b>2,758,080</b>	<b>6,697,819</b>	<b>10,305,041</b>
<b>1. Current Expenditure (a+b)</b>	<b>2,538,111</b>	<b>6,061,212</b>	<b>9,244,595</b>
<b>(a) Federal</b>	<b>1,832,510</b>	<b>4,345,569</b>	<b>6,607,856</b>
<b>Mark-up Payments</b>	<b>953,992</b>	<b>2,573,051</b>	<b>3,582,447</b>
Domestic	835,135	2,273,488	3,107,743
Foreign	118,857	299,563	474,704
Defence Affairs and Services	312,928	638,851	1,000,698
Pension	171,382	321,193	486,696
Running of Civil Govt.	102,327	226,694	396,080
Subsidies	92,706	196,619	524,432
Grants to Others	199,175	389,161	617,503
<b>(b) Provincial</b>	<b>705,601</b>	<b>1,715,643</b>	<b>2,636,739</b>
<b>2. Development Expenditure and net lending (a+b)</b>	<b>219,968</b>	<b>636,607</b>	<b>1,060,446</b>
<b>(a) Total Development Expenditure</b>	<b>219,247</b>	<b>590,858</b>	<b>1,013,985</b>
<b>PSDP</b>	<b>219,247</b>	<b>590,858</b>	<b>1,013,985</b>
Federal*	67,014	136,422	292,937
Provincial	152,233	454,436	721,048
<b>(b) Net lending PSE's</b>	<b>721</b>	<b>45,749</b>	<b>46,461</b>
<b>Memo Items:- (As % of GDP)</b>			
<b>Total Expenditure</b>	<b>3.3</b>	<b>8.0</b>	<b>12.3</b>
<b>Current Expenditure</b>	<b>3.0</b>	<b>7.2</b>	<b>11.0</b>
<b>Federal</b>	<b>2.2</b>	<b>5.2</b>	<b>7.9</b>
Servicing of Domestic Debt	1.0	2.7	3.7
Servicing of Foreign Debt	0.1	0.4	0.6
Defence Affairs and Services	0.4	0.8	1.2
Pension	0.2	0.4	0.6
Running of Civil Govt.	0.1	0.3	0.5
Subsidies	0.1	0.2	0.6
Grants to Others	0.2	0.5	0.7
<b>Provincial</b>	<b>0.8</b>	<b>2.0</b>	<b>3.1</b>
<b>Development Expenditure</b>	<b>0.3</b>	<b>0.7</b>	<b>1.2</b>
<b>GDP (Rs. in Billion)</b>	<b>84,102</b>	<b>84,102</b>	<b>84,102</b>

\* Net excluding development grants to provinces

Table 4

## Pakistan: Federal Government Fiscal Operations, 2022-23

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23
<b>1. FBR Taxes (a+b)</b>	<b>1,633,896</b>	<b>3,428,839</b>	<b>5,155,906</b>
<b>(a) Direct Taxes</b>	<b>682,675</b>	<b>1,525,653</b>	<b>2,308,916</b>
<b>(b) Indirect Taxes</b>	<b>951,221</b>	<b>1,903,186</b>	<b>2,846,990</b>
Cutoms Duties	229,957	466,925	701,152
Sales Tax	642,144	1,271,975	1,901,067
Federal Excise	79,120	164,286	244,771
<b>2. Non-Tax Revenue</b>	<b>210,602</b>	<b>914,125</b>	<b>1,240,676</b>
Mark-up (Provinces)	8,443	17,691	25,950
Mark-up (PSEs & Others)	28,844	77,623	85,235
Dividends	24,651	40,812	52,348
Surplus Profit of Regulatory Authorities including PTA	13,076	32,582	61,458
Surplus Profit of State Bank of Pakistan	-	371,186	371,186
Defence Receipts	3,794	9,261	14,250
Passport Fee	6,717	16,424	25,679
Discount retained on Crude Oil	4,304	10,838	16,026
Royalties on Oil/ Gas	20,672	56,675	88,530
Petroleum Levy	47,476	177,805	362,480
Gas Infrastructure Development Cess	3,007	6,022	7,303
Natural Gas Development Surcharge	5,485	10,838	11,728
Windfall Levy against Crude Oil	4,919	14,840	19,159
Petroleum Levy on LPG	702	3,232	2,594
Receipts of ICT Administration	4,481	8,704	13,544
Others	34,031	59,592	83,206
<b>3. Gross Revenue Receipts</b>	<b>1,844,498</b>	<b>4,342,964</b>	<b>6,396,582</b>
<b>4. Transfer to Provinces</b>	<b>880,347</b>	<b>1,880,040</b>	<b>2,953,108</b>
<b>5. Net Revenue Receipts (3-4)</b>	<b>964,150</b>	<b>2,462,924</b>	<b>3,443,474</b>
<b>6. Total Expenditure (a+b+c)</b>	<b>1,990,906</b>	<b>4,247,557</b>	<b>6,978,179</b>
<b>(a) Current expenditure</b>	<b>1,852,990</b>	<b>4,390,156</b>	<b>6,675,446</b>
<b>Mark-up Payments</b>	<b>953,992</b>	<b>2,573,051</b>	<b>3,582,447</b>
Domestic	835,135	2,273,488	3,107,743
Foreign	118,857	299,563	474,704
Defence Affairs and Services	312,928	638,851	1,000,698
Pension	171,382	321,193	486,696
Running of Civil Govt.	102,327	226,694	396,080
Subsidies	92,706	196,619	524,432
Grants to Provinces and Others	219,655	433,748	685,093
Grants to Provinces	20,480	44,587	67,590
Grants to Others	199,175	389,161	617,503
<b>(b) Development expenditure and net lending</b>	<b>36,676</b>	<b>176,951</b>	<b>428,086</b>
<b>Total Development Expenditure</b>	<b>74,553</b>	<b>161,734</b>	<b>328,815</b>
PSDP	74,553	161,734	328,815
Of which Development grants to Provinces	7,539	25,312	35,878
<b>Net lending</b>	<b>-37,877</b>	<b>15,217</b>	<b>99,271</b>
Provinces	-38,598	-30,532	52,810
Others	721	45,749	46,461
<b>(c) Statistical Discrepancy</b>	<b>101,240</b>	<b>-319,550</b>	<b>-125,353</b>
<b>Overall balance (5-6)</b>	<b>-1,026,756</b>	<b>-1,784,633</b>	<b>-3,534,705</b>
<b>Financing</b>	<b>1,026,756</b>	<b>1,784,633</b>	<b>3,534,705</b>
<b>External</b>	<b>30,367</b>	<b>-296,290</b>	<b>-682,809</b>
<b>Domestic</b>	<b>996,389</b>	<b>2,080,923</b>	<b>4,217,514</b>
Bank	509,377	490,151	2,404,352
Nonbank	487,012	1,590,772	1,813,162
<b>Privatization Proceeds</b>	-	-	-

Table 5

## Pakistan: Provincial Government Fiscal Operations, 2022-23

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23
<b>1. Total Revenue (a+b+c+d)</b>	<b>1,050,690</b>	<b>2,293,082</b>	<b>3,676,998</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>880,347</b>	<b>1,880,040</b>	<b>2,953,108</b>
<b>(b) Provincial Taxes</b>	<b>148,162</b>	<b>303,015</b>	<b>461,833</b>
Sales Tax on Services GST	85,342	186,343	287,980
Excise duties	2,201	4,740	7,335
Stamp duties	14,994	31,040	47,475
Motor vehicles tax	8,669	15,605	24,873
Other	36,956	65,287	94,170
<b>(c) Provincial Non-Tax</b>	<b>32,760</b>	<b>70,660</b>	<b>105,779</b>
Mark-up	136	262	349
Profits from hydro electricity	-	-	2,000
Irrigation	851	1,906	2,963
Others	31,773	68,492	100,467
<b>(d) Federal Loans and grants</b>	<b>-10,579</b>	<b>39,367</b>	<b>156,278</b>
Loans(net)	-38,598	-30,532	52,810
Current Grants	20,480	44,587	67,590
Development grants	7,539	25,312	35,878
<b>2. Total expenditure (a+b+c)</b>	<b>832,668</b>	<b>2,191,911</b>	<b>3,220,966</b>
<b>(a) Current expenditure</b>	<b>714,044</b>	<b>1,733,334</b>	<b>2,662,689</b>
Mark-up payment to Federal Govt.	8,443	17,691	25,950
Other Current Expenditure	705,601	1,715,643	2,636,739
<b>(b) Development expenditure (PSDP)</b>	<b>152,233</b>	<b>454,436</b>	<b>721,048</b>
<b>(c) Statistical Discrepancy</b>	<b>-33,609</b>	<b>4,141</b>	<b>-162,771</b>
<b>3. Overall balance (1-2)</b>	<b>218,022</b>	<b>101,171</b>	<b>456,032</b>
<b>4. Financing</b>	<b>-218,022</b>	<b>-101,171</b>	<b>-456,032</b>
Bank	-218,879	-96,309	-445,590
Non-bank	857	-4,862	-10,442

Note: (-) Financing reflects surplus/deposits.

Provisional

Table 6

Pakistan: Provincial Government Fiscal Operations, 2022-23 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23
<b>1. Total Revenue (a+b+c+d)</b>	<b>517,040</b>	<b>1,097,313</b>	<b>1,703,560</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>437,740</b>	<b>936,162</b>	<b>1,455,191</b>
<b>(b) Provincial Taxes</b>	<b>72,825</b>	<b>141,851</b>	<b>212,764</b>
Sales Tax on Services GST	42,215	90,914	138,397
Excise duties	570	1,254	1,952
Stamp duties	11,478	22,427	34,205
Motor vehicles tax	5,481	9,512	14,581
Other	13,081	17,744	23,629
<b>(c) Provincial Non-Tax</b>	<b>19,012</b>	<b>34,622</b>	<b>54,086</b>
Mark-up	3	18	21
Profits from hydro electricity	-	-	600
Irrigation	780	1,751	2,556
Others	18,229	32,853	50,909
<b>(d) Federal Loans and grants</b>	<b>-12,537</b>	<b>-15,322</b>	<b>-18,481</b>
Loans(net)	-13,262	-19,396	-23,060
Development grants	725	4,074	4,579
<b>2. Total expenditure (a+b+c)</b>	<b>391,817</b>	<b>1,059,143</b>	<b>1,441,069</b>
<b>(a) Current expenditure</b>	<b>339,738</b>	<b>737,109</b>	<b>1,150,544</b>
Mark-up payment to Federal Govt.	4,272	8,544	12,833
Other Current Expenditure	335,466	728,565	1,137,711
<b>(b) Development expenditure (PSDP)</b>	<b>72,298</b>	<b>262,796</b>	<b>393,013</b>
<b>(c) Statistical Discrepancy</b>	<b>-20,219</b>	<b>59,238</b>	<b>-102,488</b>
<b>3. Overall balance (1-2)</b>	<b>125,223</b>	<b>38,170</b>	<b>262,491</b>
<b>4. Financing</b>	<b>-125,223</b>	<b>-38,170</b>	<b>-262,491</b>
Bank	-125,087	-36,144	-259,300
Non-bank	-136	-2,026	-3,191

Note: (-) Financing reflects surplus/deposits.

Table 7

## Pakistan: Provincial Government Fiscal Operations, 2022-23 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23
<b>1. Total Revenue (a+b+c+d)</b>	<b>288,461</b>	<b>639,199</b>	<b>1,038,592</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>214,043</b>	<b>469,187</b>	<b>727,093</b>
<b>(b) Provincial Taxes</b>	<b>61,513</b>	<b>130,177</b>	<b>202,511</b>
Sales Tax on Services GST	33,665	74,661	118,599
Excise duties	1,429	3,045	4,724
Stamp duties	2,743	6,775	10,637
Motor vehicles tax	2,443	4,743	8,280
Other	21,233	40,953	60,271
<b>(c) Provincial Non-Tax</b>	<b>4,415</b>	<b>11,343</b>	<b>15,192</b>
Irrigation	2	8	15
Others	4,413	11,335	15,177
<b>(d) Federal Loans and grants</b>	<b>8,490</b>	<b>28,492</b>	<b>93,796</b>
Loans(net)	5,185	10,364	66,613
Current Grants	3,305	9,587	17,590
Development grants	-	8,541	9,593
<b>2. Total expenditure (a+b+c)</b>	<b>228,167</b>	<b>581,464</b>	<b>893,854</b>
<b>(a) Current expenditure</b>	<b>161,586</b>	<b>530,816</b>	<b>818,497</b>
Mark-up payment to Federal Govt.	2,807	5,613	8,420
Other Current Expenditure	158,779	525,203	810,077
<b>(b) Development expenditure (PSDP)</b>	<b>28,274</b>	<b>79,939</b>	<b>149,604</b>
<b>(c) Statistical Discrepancy</b>	<b>38,307</b>	<b>-29,291</b>	<b>-74,247</b>
<b>3. Overall balance (1-2)</b>	<b>60,294</b>	<b>57,735</b>	<b>144,738</b>
<b>4. Financing</b>	<b>-60,294</b>	<b>-57,735</b>	<b>-144,738</b>
Bank	-60,041	-54,227	-137,217
Non-bank	-253	-3,508	-7,521

Table 8

## Pakistan: Provincial Government Fiscal Operations, 2022-23 - KHYBER PAKHTUNKHAW

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23
<b>1. Total Revenue (a+b+c+d)</b>	<b>152,031</b>	<b>372,434</b>	<b>607,519</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>145,767</b>	<b>314,125</b>	<b>484,003</b>
<b>(b) Provincial Taxes</b>	<b>9,544</b>	<b>20,542</b>	<b>30,559</b>
Sales Tax on Services GST	6,470	13,273	19,802
Excise duties	3	7	21
Stamp duties	650	1,566	2,220
Motor vehicles tax	530	935	1,338
Other	1,891	4,761	7,178
<b>(c) Provincial Non-Tax</b>	<b>7,921</b>	<b>20,701</b>	<b>26,669</b>
Mark-up	133	244	328
Profits from hydro electricity	-	-	1,400
Irrigation	30	79	287
Others	7,758	20,378	24,654
<b>(d) Federal Loans and grants</b>	<b>-11,200</b>	<b>17,066</b>	<b>66,288</b>
Loans(net)	-33,523	-24,445	4,311
Current Grants	17,175	35,000	50,000
Development grants	5,148	6,511	11,977
<b>2. Total expenditure (a+b+c)</b>	<b>149,075</b>	<b>377,841</b>	<b>602,122</b>
<b>(a) Current expenditure</b>	<b>144,350</b>	<b>324,196</b>	<b>473,714</b>
Mark-up payment to Federal Govt.	1,250	3,193	4,243
Other Current Expenditure	143,100	321,003	469,471
<b>(b) Development expenditure (PSDP)</b>	<b>43,923</b>	<b>73,790</b>	<b>105,483</b>
<b>(c) Statistical Discrepancy</b>	<b>-39,198</b>	<b>-20,145</b>	<b>22,925</b>
<b>3. Overall balance (1-2)</b>	<b>2,956</b>	<b>-5,407</b>	<b>5,397</b>
<b>4. Financing</b>	<b>-2,956</b>	<b>5,407</b>	<b>-5,397</b>
Bank	-3,506	5,728	-4,438
Non-bank	550	-321	-959



Table 9

## Pakistan: Provincial Government Fiscal Operations, 2022-23 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23
<b>1. Total Revenue (a+b+c+d)</b>	<b>93,158</b>	<b>184,136</b>	<b>327,327</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>82,798</b>	<b>160,566</b>	<b>286,821</b>
<b>(b) Provincial Taxes</b>	<b>4,280</b>	<b>10,445</b>	<b>15,999</b>
Sales Tax on Services GST	2,992	7,495	11,182
Excise duties	199	434	638
Stamp duties	123	272	413
Motor vehicles tax	215	415	674
Other	751	1,829	3,092
<b>(c) Provincial Non-Tax</b>	<b>1,412</b>	<b>3,994</b>	<b>9,832</b>
Irrigation	39	68	105
Others	1,373	3,926	9,727
<b>(d) Federal Loans and grants</b>	<b>4,668</b>	<b>9,131</b>	<b>14,675</b>
Loans(net)	3,002	2,945	4,946
Current Grants	-	-	-
Development grants	1,666	6,186	9,729
<b>2. Total expenditure (a+b+c)</b>	<b>63,610</b>	<b>173,463</b>	<b>283,921</b>
<b>(a) Current expenditure</b>	<b>68,370</b>	<b>141,213</b>	<b>219,934</b>
Mark-up payment to Federal Govt.	114	341	455
Other Current Expenditure	68,256	140,872	219,480
<b>(b) Development expenditure (PSDP)</b>	<b>7,738</b>	<b>37,911</b>	<b>72,948</b>
<b>(c) Statistical Discrepancy</b>	<b>-12,498</b>	<b>-5,661</b>	<b>-8,961</b>
<b>3. Overall balance (1-2)</b>	<b>29,548</b>	<b>10,673</b>	<b>43,406</b>
<b>4. Financing</b>	<b>-29,548</b>	<b>-10,673</b>	<b>-43,406</b>
Bank	-30,244	-11,666	-44,635
Non-bank	696	993	1,229

Note: (-) Financing reflects surplus/deposits.

Table 10

## Pakistan: Pakistan Budgetary Financing, 2022-23

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23
<b>1. External Inflows</b>			
Project Aid	61,103	126,828	258,682
Program Loans	36,209	583,937	819,700
Other loans	315,725	377,470	432,676
Grants	5,630	11,976	27,116
Project Loans & Grants outside PSDP	46,565	46,635	47,544
<b>2. Gross External Financing</b>	<b>465,232</b>	<b>1,146,846</b>	<b>1,585,718</b>
<b>3. Less Repayments of External Debt</b>	<b>434,865</b>	<b>1,443,136</b>	<b>2,268,527</b>
<b>4. Net External Financing (2-3)</b>	<b>30,367</b>	<b>-296,290</b>	<b>-682,809</b>
<b>5. Internal Financing (Net)</b>			
<b>(A) Total Non Bank (a+b)</b>	<b>487,869</b>	<b>1,585,910</b>	<b>1,802,720</b>
<b>(a) Non Bank Federal (i+ii)</b>	<b>487,012</b>	<b>1,590,772</b>	<b>1,813,162</b>
<b>i. Public Debt</b>	<b>665,550</b>	<b>1,834,375</b>	<b>2,136,601</b>
Prize Bond	3,636	6,965	7,008
Foreign Currency instruments	939	854	3,245
GOP Ijara Sukuk	120,722	364,762	401,449
Govt. Securities	-86,501	207,773	620,804
Bai-Maujjal Ijara Sukuk	-	-	-
Treasury Bills	626,754	1,254,021	1,104,095
<b>ii. Public Account</b>	<b>-178,538</b>	<b>-243,603</b>	<b>-323,439</b>
Saving Schemes	-177,069	-247,179	-315,244
GP Fund	-8,730	-15,617	-22,971
Deposits & Reserves	7,261	19,193	14,776
<b>(b) Non Bank Provincial</b>	<b>857</b>	<b>-4,862</b>	<b>-10,442</b>
<b>(B) Bank</b>	<b>290,498</b>	<b>393,842</b>	<b>1,958,762</b>
Federal	509,377	490,151	2,404,352
Provincial	-218,879	-96,309	-445,590
<b>(C) Privation Proceeds</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6. Net Internal Financing (A+B+C)</b>	<b>778,367</b>	<b>1,979,752</b>	<b>3,761,482</b>
<b>Total Financing of Budget (4+6)</b>	<b>808,734</b>	<b>1,683,462</b>	<b>3,078,673</b>