

Table 1
Pakistan: Summary of Consolidated Federal and Provincial
Budgetary Operations, 2011-12

(In Million of Pakistan Rupees)

	July-Sept. 2011	July-Dec. 2011	July-Mar. 2011-12	July-June 2011-12
Total Revenue	533,649	1,135,267	1,739,435	2,566,514
Tax Revenue	408,965	904,626	1,371,582	2,052,886
Federal	389,772	867,358	1,313,935	1,945,697
Provincial	19,193	37,268	57,647	107,189
Non-Tax	124,684	230,641	367,853	513,628
Federal	105,888	206,886	331,896	465,600
Provincial	18,796	23,755	35,957	48,028
Total Expenditure	790,855	1,667,793	2,634,309	3,936,219
Expenditure Booked	744,301	1,630,185	2,582,062	3,866,389
Current Expenditure	656,636	1,399,212	2,154,077	3,122,502
Of which : Interest	177,262	397,159	624,499	889,044
Defence	107,249	243,264	347,956	507,159
Development Expenditure & net lending	87,665	230,973	427,985	743,887
Statistical Discrepancy	46,554	37,608	52,247	69,829
Budget Deficit	257,206	532,526	894,874	1,369,705
Financing	257,206	532,526	894,874	1,369,705
External	(4,367)	33,989	47,412	128,650
Domestic	261,573	498,537	847,462	1,241,055
Non-Bank	142,071	196,491	403,662	529,385
Bank	119,502	302,046	443,800	711,670

Memo Items:-

Total Revenue	2.5	5.4	8.3	12.4
Tax Revenue	1.9	4.3	6.5	9.9
Nontax Revenue	0.6	1.1	1.7	2.5
Total Expenditure	3.8	7.9	12.5	19.1
Current	3.1	6.6	10.2	15.1
Of which : Interest	0.8	1.9	3.0	4.3
Defence	0.5	1.2	1.7	2.5
Development Expenditure and net lending	0.4	1.1	2.0	3.6
Budget deficit	1.2	2.5	4.3	6.6 *
GDP (Rs. in Billion)	21,042	21,042	21,042	20,653

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

* Budget deficit for the period July-December, July-March & July-June excludes, "One Off" payment of Rs. 391 billion on account of debt consolidation.

Table 2
Pakistan: Summary of Consolidated Federal and Provincial Revenue
2011-12

(In Million of Pakistan Rupees)

	July-Sept. 2011	July-Dec. 2011	July-Mar. 2011-12	July-June 2011-12
Total Revenue	533,649	1,135,267	1,739,435	2,566,514
Tax Revenue	408,965	904,626	1,371,582	2,052,886
Direct Taxes	127,619	312,881	469,597	731,941
Taxes on property	2,696	3,468	5,510	7,834
Taxes on goods and services	204,335	439,343	657,702	935,519
Excise duty	28,810	53,661	87,547	126,209
Sales Tax	175,525	385,682	570,155	809,310
Taxes on international trade	42,446	94,229	148,280	218,215
Other taxes	31,869	54,705	90,493	159,377
Stamp duties	3,237	6,976	11,538	16,527
Motor vehicles tax	3,073	5,201	8,283	11,140
Other taxes	9,939	22,228	32,461	71,341
Petroleum Levy	15,620	20,300	38,211	60,369
Nontax Revenue	124,684	230,641	367,853	513,628
Interest (PSEs & Others)	1,429	6,146	7,255	12,510
Dividend	13,049	17,831	33,069	49,697
SBP profit	54,000	104,000	154,000	204,000
Defence	1,807	4,633	7,304	9,836
Citizenship, Naturalization & Passport Fee	1,871	3,746	7,172	10,939
Development Surcharges on Gas	5,708	8,945	14,670	22,960
Discount Retained on Crude Oil	4,305	11,211	15,763	20,027
Royalty on Oil/Gas	15,015	26,398	45,256	62,820
Others	27,500	47,731	83,364	120,839
<u>Memo Items:-</u>				
Total Revenue	2.5	5.4	8.3	12.4
Tax revenue	1.9	4.3	6.5	9.9
Direct Taxes	0.6	1.5	2.2	3.5
Taxes on property	0.0	0.0	0.0	0.0
Taxes on goods and services	1.0	2.1	3.1	4.5
Excise duty	0.1	0.3	0.4	0.6
Sales Tax	0.8	1.8	2.7	3.9
Taxes on international trade	0.2	0.4	0.7	1.1
Other taxes	0.2	0.3	0.4	0.8
Nontax Revenue	0.6	1.1	1.7	2.5
GDP (Rs. in Billion)	21,042	21,042	21,042	20,653

Table 3
Pakistan: Summary of Consolidated Federal and Provincial Expenditure
2011-12

(In Million of Pakistan Rupees)

	July-Sept. 2011	July-Dec. 2011	July-Mar. 2011-12	July-June 2011-12
Total Expenditure (Booked)	744,301	1,630,185	2,582,062	3,866,389
Current Expenditure	656,636	1,399,212	2,154,077	3,122,502
Federal	436,419	948,213	1,478,698	2,154,732
General Public Service	292,810	630,728	1,019,441	1,472,387
Servicing of Domestic Debt	164,817	363,525	578,557	821,115
Servicing of Foreign Debt	12,445	33,634	45,942	67,929
Superannuation Allowances & Pension	27,928	63,797	98,710	140,420
Grants (Other than Provinces)	47,831	86,658	157,351	224,274
Other General Public Service	39,789	83,114	138,881	218,649
Defence Affairs and Service	107,249	243,264	347,956	507,159
Public Orders and Safety Affairs	14,489	31,559	47,962	70,849
Economics Affairs	10,234	17,712	26,495	40,966
Environmental Protection	90	210	325	576
Housing and Community Amenities	19	33	47	70
Health	1,385	3,262	5,252	7,811
Recreation Culture and Religion	926	2,388	3,988	6,312
Education Affairs and Services	8,998	18,594	26,529	45,204
Social Protection	219	463	703	3,398
Provincial	220,217	450,999	675,379	967,770
Development Expenditure and net lending	87,665	230,973	427,985	743,887
Total Development Expenditure	88,906	227,660	421,037	731,868
PSDP	78,880	206,706	375,597	664,759
Federal*	47,254	117,262	200,623	289,328
Provincial	31,626	89,444	174,974	375,431
Other Development Expenditure	10,026	20,954	45,440	67,109
Net lending	(1,241)	3,313	6,948	12,019

Memo Items:-

Total Expenditure	3.5	7.7	12.3	18.7
Current Expenditure	3.1	6.6	10.2	15.1
Federal	2.1	4.5	7.0	10.4
General Public Service	1.4	3.0	4.8	7.1
Servicing of Domestic Debt	0.8	1.7	2.7	4.0
Servicing of Foreign Debt	0.1	0.2	0.2	0.3
Superannuation Allowances & Pension	0.1	0.3	0.5	0.7
Defence Affairs and Service	0.5	1.2	1.7	2.5
Provincial	1.0	2.1	3.2	4.7
Development Expenditure	0.4	1.1	2.0	3.5
GDP (Rs. in Billion)	21,042	21,042	21,042	20,653

* Net excluding development grants to provinces

Table 4
Pakistan: Federal Government Fiscal Operations, 2011-12

(In Million of Pakistan Rupees)

	July-Sept. 2011	July-Dec. 2011	July-Mar. 2011-12	July-June 2011-12
Tax Revenue (a+b)	389,772	867,358	1,313,935	1,945,697
(a) Direct Taxes	127,619	312,881	469,597	731,941
(b) Indirect Taxes	262,153	554,477	844,338	1,213,756
Customs	42,446	94,229	148,280	218,215
Sales Tax	175,525	385,682	570,155	809,310
Federal Excise	28,133	51,995	84,764	122,014
Other Taxes (ICT)	420	2,244	2,897	3,813
Airport Tax	9	27	31	35
Petroleum Levy	15,620	20,300	38,211	60,369
Non Tax Revenue	109,799	214,811	343,625	478,475
Interest (Provinces)	3,911	7,925	11,729	12,875
Interest (PSEs & Others)	1,080	5,364	6,114	10,443
Dividend	13,049	17,831	33,069	49,697
SBP profit	54,000	104,000	154,000	204,000
Defence	1,807	4,633	7,304	9,836
Citizenship, Naturalization & Passport Fee	1,871	3,746	7,172	10,939
Development Surcharge on Gas	5,708	8,945	14,670	22,960
Discount Retained on Crude Price	4,305	11,211	15,763	20,027
Royalty on Oil/Gas	15,015	26,398	45,256	62,820
Others	9,053	24,758	48,548	74,878
Gross Federal Receipts	499,571	1,082,169	1,657,560	2,424,172
Less Provincial Share	210,518	466,010	762,222	1,089,876
Net Federal Receipts	289,053	616,159	895,338	1,334,296
Total Expenditure (a+b)	511,351	1,131,650	1,807,911	2,612,046
a) Current expenditure	449,365	978,157	1,525,428	2,209,324
General Public Service	305,756	660,672	1,066,171	1,526,979
Servicing of Domestic Debt	164,817	363,525	578,557	821,115
Servicing of Foreign Debt	12,445	33,634	45,942	67,929
Superannuation Allowances & Pension	27,928	63,797	98,710	140,420
Grants to Provincial Govt.	12,946	29,944	46,730	54,592
Grants to Others	47,831	86,658	157,351	224,274
Other General Public Service	39,789	83,114	138,881	218,649
Defence Affairs and Service	107,249	243,264	347,956	507,159
Public Order and Safety Affairs	14,489	31,559	47,962	70,849
Economics Affairs	10,234	17,712	26,495	40,966
Environmental Protection	90	210	325	576
Housing and Community Amenities	19	33	47	70
Health	1,385	3,262	5,252	7,811
Recreation Culture and Religion	926	2,388	3,988	6,312
Education Affairs and Services	8,998	18,594	26,529	45,204
Social Protection	219	463	703	3,398
b) Development expenditure and net lending	61,986	153,493	282,483	402,722
Total Development Expenditure	60,404	146,853	264,103	380,422
PSDP	50,378	125,899	218,663	313,313
Of which Development grants to Provinces	3,124	8,637	18,040	23,985
Others Development Expenditure	10,026	20,954	45,440	67,109
Net lending	1,582	6,640	18,380	22,300
Provinces	2,823	3,327	11,432	10,281
Others	(1,241)	3,313	6,948	12,019
Overall balance	222,298	515,491	912,573	1,277,751
Financing	261,150	544,296	960,225	1,330,602
External	(4,367)	33,989	47,412	128,650
Domestic	265,517	510,307	912,813	1,201,952
Bank	122,852	313,842	510,045	674,381
Nonbank	142,665	196,465	402,768	527,571
Memo Item				
FBR Tax Collection	373,723	844,787	1,272,796	1,906,480 *

* Includes Rs 25 Billion collected by SRB on account of GST on services.

Table 5
Pakistan: Provincial Government Fiscal Operations, 2011-12

(In Million of Pakistan Rupees)

	July-Sept. 2011	July-Dec. 2011	July-Mar. 2011-12	July-June 2011-12
Total Revenue	267,400	568,942	932,028	1,333,951
Provincial share in Fed revenue	210,518	466,010	762,222	1,089,876
Provincial Taxes	19,193	37,268	57,647	107,189
Property taxes	2,696	3,468	5,510	7,834
Excise duties	677	1,666	2,783	4,195
Stamp duties	3,237	6,976	11,538	16,527
Motor vehicles tax	3,073	5,201	8,283	11,140
Other	9,510	19,957	29,533	67,493
Provincial Nontax	18,796	23,755	35,957	48,028
Interest	349	782	1,141	2,067
Irrigation	545	1,146	2,168	3,216
Others	17,902	21,827	32,648	42,745
Federal Loans and grants	18,893	41,909	76,202	88,858
Loans(net)	2,823	3,327	11,432	10,281
Current Grants	12,946	29,944	46,730	54,592
Development grants	3,124	8,638	18,040	23,985
Total expenditure	255,754	548,368	862,082	1,356,076
Current expenditure	224,128	458,924	687,108	980,645
Interest payment to Federal Govt.	3,911	7,925	11,729	12,875
Other Current Expenditure	220,217	450,999	675,379	967,770
Development expenditure (PSDP)	31,626	89,444	174,974	375,431
Overall balance	11,646	20,574	69,946	(22,125)
Financing	(3,944)	(11,770)	(65,351)	39,103
External	-	-	-	-
Domestic	(3,944)	(11,770)	(65,351)	39,103
Bank	(3,350)	(11,796)	(66,245)	37,289
Nonbank	(594)	26	894	1,814

Table 6

Pakistan: Provincial Government Fiscal Operations, 2011-12 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2011	July-Dec. 2011	July-Mar. 2011-12	July-June 2011-12
Total Revenue	120,336	248,556	411,484	593,895
Provincial share in Fed revenue	94,286	214,568	355,137	518,334
Provincial Taxes	9,179	17,152	27,756	42,144
Property taxes	2,022	2,340	3,650	5,194
Excise duties	170	480	836	1,307
Stamp duties	2,227	4,711	7,693	11,007
Motor vehicles tax	2,003	3,188	4,971	6,688
Other	2,757	6,433	10,606	17,948
Provincial Nontax	10,387	13,645	19,023	25,796
Interest	348	702	1,046	1,277
Irrigation	457	968	1,815	2,599
Others	9,582	11,975	16,162	21,920
Federal Loans and grants	6,484	3,191	9,568	7,621
Loans(net)	3,692	(3,730)	(2,957)	(8,272)
Current Grants	1,292	2,583	3,875	5,168
Development grants	1,500	4,338	8,650	10,725
Total expenditure	116,993	256,780	406,654	602,856
Current expenditure	100,431	207,686	317,842	445,051
Interest payment to Federal Govt.	2,288	4,576	7,077	5,540
Other Current Expenditure	98,143	203,110	310,765	439,511
Development expenditure (PSDP)	16,562	49,094	88,812	157,805
Overall balance	3,343	(8,224)	4,830	(8,961)
Financing	(1,117)	9,108	(22,473)	(3,133)
External	-	-	-	-
Domestic	(1,117)	9,108	(22,473)	(3,133)
Bank	(806)	8,789	(23,237)	(4,687)
Nonbank	(311)	319	764	1,554

Table 7

Pakistan: Provincial Government Fiscal Operations, 2011-12 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2011	July-Dec. 2011	July-Mar. 2011-12	July-June 2011-12
Total Revenue	68,497	158,757	263,775	383,779
Provincial share in Fed revenue	55,203	124,195	205,256	285,238
Provincial Taxes	8,920	18,062	26,724	60,351
Property taxes	600	976	1,566	2,138
Excise duties	448	998	1,662	2,487
Stamp duties	882	1,964	3,322	4,765
Motor vehicles tax	688	1,391	2,372	3,221
Other	6,302	12,733	17,802	47,740 *
Provincial Nontax	289	2,872	10,803	12,180
Interest	1	1	2	22
Irrigation	-	7	93	198
Others	288	2,864	10,708	11,960
Federal Loans and grants	4,085	13,628	20,992	26,010
Loans(net)	2,180	8,021	11,391	13,559
Current Grants	1,181	4,123	5,893	7,683
Development grants	724	1,484	3,708	4,768
Total expenditure	77,510	154,620	235,848	412,283
Current expenditure	73,759	144,006	202,046	298,108
Interest payment to Federal Govt.	889	1,777	2,452	4,033
Other Current Expenditure	72,870	142,229	199,594	294,075
Development expenditure (PSDP)	3,751	10,614	33,802	114,175
Overall balance	(9,013)	4,137	27,927	(28,504)
Financing	(557)	(11,551)	(6,864)	56,078
External	-	-	-	-
Domestic	(557)	(11,551)	(6,864)	56,078
Bank	(387)	(11,220)	(6,808)	55,325
Nonbank	(170)	(331)	(56)	753

* Includes Rs 25 Billion collected by SRB on account of GST on services.

Table 8

Pakistan: Provincial Government Fiscal Operations, 2011-12 - Khyber Pakhtunkhwa

(In Million of Pakistan Rupees)

	July-Sept. 2011	July-Dec. 2011	July-Mar. 2011-12	July-June 2011-12
Total Revenue	45,502	97,556	158,951	222,061
Provincial share in Fed revenue	33,136	74,565	123,326	178,901
Provincial Taxes	898	1,594	2,412	3,669
Property taxes	69	130	257	446
Excise duties	4	11	16	26
Stamp duties	109	234	398	589
Motor vehicles tax	276	455	661	865
Other	440	764	1,080	1,743
Provincial Nontax	7,853	6,679	2,798	5,016
Interest	-	5	18	223
Irrigation	63	119	182	321
Others	7,790	6,555	2,598	4,472
Federal Loans and grants	3,615	14,718	30,415	34,475
Loans(net)	(2,944)	(477)	4,939	7,046
Current Grants	6,250	14,583	23,752	25,000
Development grants	309	612	1,724	2,429
Total expenditure	42,525	87,422	137,716	225,801
Current expenditure	32,461	65,964	101,903	151,171
Interest payment to Federal Govt.	575	1,255	1,724	2,612
Other Current Expenditure	31,886	64,709	100,179	148,559
Development expenditure (PSDP)	10,064	21,458	35,813	74,630
Overall balance	2,977	10,134	21,235	(3,740)
Financing	10,512	3,796	(17,914)	(6,042)
External	-	-	-	-
Domestic	10,512	3,796	(17,914)	(6,042)
Bank	10,623	3,760	(18,105)	(6,246)
Nonbank	(111)	36	191	204

Table 9

Pakistan: Provincial Government Fiscal Operations, 2011-12 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2011	July-Dec. 2011	July-Mar. 2011-12	July-June 2011-12
Total Revenue	33,065	64,073	97,818	134,216
Provincial share in Fed revenue	27,893	52,682	78,503	107,403
Provincial Taxes	196	460	755	1,025
Property taxes	5	22	37	56
Excise duties	55	177	269	375
Stamp duties	19	67	125	166
Motor vehicles tax	106	167	279	366
Other	11	27	45	62
Provincial Nontax	267	559	3,333	5,036
Interest	-	74	75	545
Irrigation	25	52	78	98
Others	242	433	3,180	4,393
Federal Loans and grants	4,709	10,372	15,227	20,752
Loans(net)	(105)	(487)	(1,941)	(2,052)
Current Grants	4,223	8,655	13,210	16,741
Development grants	591	2,204	3,958	6,063
Total expenditure	18,726	49,546	81,864	115,136
Current expenditure	17,477	41,268	65,317	86,315
Interest payment to Federal Govt.	159	317	476	690
Other Current Expenditure	17,318	40,951	64,841	85,625
Development expenditure (PSDP)	1,249	8,278	16,547	28,821
Overall balance	14,339	14,527	15,954	19,080
Financing	(12,782)	(13,123)	(18,100)	(7,800)
External	-	-	-	-
Domestic	(12,782)	(13,123)	(18,100)	(7,800)
Bank	(12,780)	(13,125)	(18,095)	(7,103)
Nonbank	(2)	2	(5)	(697)

Table 10
Pakistan: Pakistan Budgetary Financing, 2011-12

(In Million of Pakistan Rupees)

	July-Sept. 2011	July-Dec. 2011	July-Mar. 2011-12	July-June 2011-12
External Inflows				
Project Aid	25,053	64,355	92,258	133,180
Program Loans	2,988	17,355	17,674	85,094
Other loans	1,095	4,004	4,004	10,738
Grants	2,464	11,445	27,982	34,924
Gross External Financing	31,600	97,159	141,918	263,936
Less Repayments of External Debt	35,967	63,170	94,506	135,286
1. Net External Financing	(4,367)	33,989	47,412	128,650
Internal Financing (Net)				
(A) Total Non Bank (a+b)	142,071	196,491	403,662	529,385
(a) Non Bank Federal (i+ii)	142,665	196,465	402,768	527,571
i. Public Debt	96,631	114,517	319,767	379,754
Prize Bond	10,532	16,957	41,314	56,334
Foreign Currency instruments	(40)	(85)	(92)	(95)
GOP Ijara Sukuk	(6,522)	57,747	80,546	158,943
Govt. Securities	42,555	23,253	44,155	(8,361)
Treasury Bills	50,106	16,645	153,844	172,932
ii. Public Account	46,034	81,948	83,001	147,817
Saving Schemes	43,766	75,170	66,170	131,363
GP Fund	1,049	3,522	3,420	10,177
Deposits & Reserves	1,219	3,256	13,411	6,277
(b) Non Bank Provincial	(594)	26	894	1,814
(B) Bank	119,502	302,046	443,800	711,670
Federal	122,852	313,842	510,045	674,381
Provincial	(3,350)	(11,796)	(66,245)	37,289
2. Net Internal Inflow (A+B)	261,573	498,537	847,462	1,241,055
Total Financing of Budget (1+2)	257,206	532,526	894,874	1,369,705