

FISCAL DEVELOPMENT

TABLE 4.1

FEDERAL GOVERNMENT OVERALL BUDGETARY POSITION

(Rs. in Million)		
Fiscal Year / Item	2012-13	2013-14 (Jul-Mar)
A. REVENUE		
FBR Tax Revenue (1 +2)*	1,936,143	1,574,756
1. Direct Taxes	735,758	598,829
2. Indirect Taxes	1,200,385	975,927
i. Customs	239,608	169,263
ii. Sales Tax	841,324	716,793
iii. Federal Excise	119,453	89,871
Others*	112,366	75,256
Non-Tax Revenue	726,758	666,506
Gross Revenue Receipts*	2,775,267	2,316,518
B. EXPENDITURE		
Current Expenditure	2,625,014	2,121,497
i. Defence	540,595	451,708
ii. Interest	990,967	909,057
iii. Grants	292,489	227,202
vi. Others**	800,963	533,530
Development Expenditure and Net Lending	816,002	377,180
Total Expenditure	3,441,016	2,498,677

Source: Finance Division, Budget Wing

* : includes petroleum levy, Airport tax and other taxes (ICT)

** : Includes other categories not shown here

TABLE 4.2

SUMMARY OF PUBLIC FINANCE (CONSOLIDATED FEDERAL AND PROVINCIAL GOVERNMENTS)

Fiscal Year/ Items	(Rs. in Million)								
	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14 (Jul-Mar)
Total Revenues (i+ii)	1,076,600	1,297,957	1,499,380	1,850,901	2,078,165	2,252,855	2,566,514	2,982,436	2,477,379
Federal	992,200	1,215,730	1,380,599	1,721,028	1,955,457	2,125,975	2,411,297	2,760,436	2,306,518
Provincial	84,400	82,227	118,781	129,873	122,708	126,880	155,217	222,000	170,861
i) Tax Revenues	803,700	889,685	1,050,696	1,204,670	1,472,821	1,699,334	2,052,886	2,199,232	1,786,192
Federal	766,900	852,866	1,009,902	1,158,586	1,418,007	1,634,775	1,945,697	2,048,509	1,650,012
Provincial	36,800	36,819	40,794	46,084	54,814	64,559	107,189	150,723	136,180
ii) Non-Tax Revenues	272,900	408,272	448,684	646,231	605,344	553,521	513,628	783,204	691,187
Federal	225,300	362,864	370,697	562,442	537,450	491,200	465,600	711,927	656,506
Provincial	47,600	45,408	77,987	83,789	67,894	62,321	48,028	71,277	34,681
Total Expenditures (a+b+c+d)	1,401,900	1,799,968	2,276,549	2,531,308	3,007,226	3,447,263	3,936,218	4,816,300	3,289,036
a) Current	1,034,700	1,375,345	1,853,147	2,041,570	2,386,042	2,900,784	3,122,502	3,660,434	2,904,562
Federal	789,100	973,130	1,416,015	1,495,873	1,758,826	2,088,124	2,154,732	2,565,222	2,083,167
Provincial	245,600	402,215	437,132	545,697	627,216	812,660	967,770	1,095,212	821,395
b) Development	365,100	433,658	451,896	480,282	613,441	506,103	731,868	777,096	469,929
c) Net Lending to PSE's	2,100	-9,035	-28,494	6,911	39,383	7,904	12,019	362,783	85,884
d) Statistical Discrepancy	-86,307	-124,510	0	2,545	-31,640	32,472	69,829	15,987	-171,339
Overall Deficit	325,300	377,501	777,169	680,407	929,061	1,194,409	1,369,704	1,833,864	811,657
Financing (net)	325,200	377,501	777,169	680,407	929,061	1,194,409	1,369,704	1,833,864	811,657
External (net)	148,900	147,150	151,311	149,651	188,889	107,705	128,650	-1,676	-50,085
Domestic (i+ii+iii)	176,300	230,351	625,858	529,466	740,172	1,086,704	1,241,054	1,835,540	861,742
i) Non-Bank	8,100	56,905	104,302	223,846	435,610	471,575	529,384	378,040	424,830
ii) Bank	70,900	101,982	519,906	305,620	304,562	615,129	711,670	1,457,500	436,912
iii) Privatization Proceeds	97,300	71,464	1,650	1,290	0	0	0	0	0
Memorandum Item									
GDP (mp) in Rs. Billion	8,216	9,240	10,638	13,200	14,867	18,276	20,047	22,489	25,402
	(As Percent of GDP at Market Price)*								
Total Revenue	13.1	14.0	14.1	14.0	14.0	12.3	12.8	13.3	9.8
Tax Revenue	9.8	9.6	9.9	9.1	9.9	9.3	10.2	9.8	7.0
Non-Tax Revenue	3.3	4.4	4.2	4.9	4.1	3.0	2.6	3.5	2.7
Expenditure	17.1	19.5	21.4	19.2	20.2	18.9	19.6	21.4	12.9
Current	12.6	14.9	17.4	15.5	16.0	15.9	15.6	16.3	11.4
Development Expenditure and net Lending	4.5	4.6	4.0	3.7	4.4	2.8	3.7	5.1	2.2
Overall Deficit	4.0	4.1	7.3	5.2	6.2	6.5	6.8	8.2	3.2

Source: Finance Division, Budget Wing

*: Due to change of base of GDP in 2005-06 prior years are not comparable

TABLE 4.3

CONSOLIDATED FEDERAL AND PROVINCIAL GOVERNMENT REVENUES

(Rs. in Million)									
Fiscal Year/ Item	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14 (Jul-Mar)
Total Revenue (I+II)	1,076,600	1,297,957	1,499,381	1,850,901	2,078,165	2,252,854	2,566,514	2,982,436	2,477,379
Federal	992,200	1,215,730	1,380,600	1,721,028	1,955,457	2,125,975	2,411,297	2,760,436	2,306,518
Provincial	84,400	82,227	11,878	129,873	122,708	126,879	155,217	222,000	170,861
I. Tax Revenues (A+B)	803,700	889,685	1,050,696	1,204,670	1,472,821	1,699,334	2,052,886	2,199,232	1,786,192
Federal	766,900	852,866	1,009,902	1,158,586	1,418,007	1,634,775	1,945,697	2,048,509	1,650,012
Provincial	36,800	36,819	40,794	46,084	54,814	64,559	107,189	150,723	136,180
A. Direct Taxes (1+2)	224,147	337,639	391,350	444,875	534,368	598,514	739,775	742,488	605,806
1 Federal	215,000	334,168	387,563	440,271	528,649	594,689	731,941	735,758	598,829
2 Provincial	9,147	3,471	3,787	4,604	5,719	3,825	7,834	6,730	6,977
B. Indirect Taxes (3+4+5+6+7)	579,553	552,046	659,346	759,796	938,453	1,100,820	1,313,111	1,456,744	1,180,386
3. Excise Duty	58,702	74,026	86,549	119,517	125,368	141,600	126,209	124,349	93,717
Federal	55,000	71,575	83,594	116,055	121,182	137,207	122,014	119,453	89,871
Provincial	3,702	2,451	2,955	3,462	4,186	4,393	4,195	4,896	3,846
4. Sales Tax*	294,600	309,228	385,497	452,294	516,102	632,824	809,310	841,324	716,793
5. Taxes on Interna- tional Trade	138,200	132,200	150,545	148,382	161,489	185,437	218,215	239,608	169,263
6. Surcharges*	50,800	64,546	35,178	126,026	114,650	113,103	83,329	141,837	106,517
6.1 Gas	26,300	34,888	20,708	14,015	25,908	30,358	22,960	32,171	34,649
6.2 Petroleum	24,500	29,658	14,470	112,011	88,742	82,745	60,369	109,666	71,868
7. Other Taxes **	88,051	36,592	36,755	39,603	46,752	58,214	99,008	141,797	128,745
7.1 Stamp Duties	10,211	10,268	11,123	11,290	11,693	14,007	16,527	18,306	15,335
7.2 Motor Vehicle Taxes	7,107	7,719	4,975	7,534	10,222	10,507	11,140	13,975	11,567
7.3 Foreign Travel Tax*	3,593	3,681	356	0	0	0	0	0	0
7.4 Others	67,140	14,924	20,301	20,779	24,837	33,700	71,341	109,516	101,843
II. Non-Tax Revenues	272,900	408,272	448,685	646,231	605,344	553,520	513,628	783,204	691,187
Federal	225,300	362,864	370,698	562,442	537,450	491,200	465,600	711,927	656,506
Provincial	47,600	45,408	77,987	83,789	67,894	62,320	48,028	71,277	34,681

* : Revenues under these heads are exclusively Federal

** : Mainly includes Provincial Revenues

Source: Finance Division, Budget Wing

TABLE 4.4

CONSOLIDATED FEDERAL AND PROVINCIAL GOVERNMENT EXPENDITURES

Fiscal Year/ Item	(Rs. in Million)								
	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14 (Jul-Mar)
Current Expenditure	1,034,700	1,375,345	1,853,147	2,041,570	2,386,042	2,900,784	3,122,502	3,660,434	2,904,562
Federal	789,100	973,130	1,416,015	1,495,873	1,758,826	2,088,124	2,154,732	2,565,222	2,083,167
Provincial	245,600	402,215	437,132	545,697	627,216	812,660	967,770	1,095,212	821,395
Defence	241,063	249,858	277,300	329,902	375,019	450,615	507,159	540,595	451,708
Interest	260,021	386,916	509,574	656,259	661,270	716,603	901,919	1,005,798	919,057
Federal	237,119	368,797	489,681	637,790	642,269	698,095	889,044	990,967	909,057
Provincial	22,902	18,119	19,893	18,469	19,001	18,508	12,875	14,831	10,000
Current Subsidies	101,238	76,039	423,685	225,610	227,000	260,600	166,976	357,991	201,776
Development Expenditure	365,100	433,658	451,896	480,282	613,441	506,103	731,868	777,096	469,929
Net Lending to PSEs	2,100	-9,035	-28,494	6,911	39,383	7,904	12,019	362,783	85,884
Statistical Discrepancy	-86307	-124510	0	2,545	-31,640	32,472	69,829	15,987	-171,339
Total Expenditure	1,401,900	1,799,968	2,276,549	2,531,308	3,007,226	3,447,263	3,936,218	4,816,300	3,289,036
Memorandum Items:	(Percent Growth over preceding period)								
Current Expenditure	19.7	32.9	34.7	10.2	16.9	21.6	7.6	17.2	-
Defence	13.9	3.6	11.0	19.0	13.7	20.2	12.5	6.6	-
Interest	10.8	48.8	31.7	28.8	0.8	8.4	25.9	11.5	-
Current Subsidies	25.1	37.9	63.5	-46.8	0.6	14.8	-35.9	114.4	-
Development Expenditure	60.3	18.8	4.2	6.3	27.7	-17.5	44.6	6.2	-
Total Expenditure	25.5	28.4	26.5	11.2	18.8	14.6	14.2	22.4	-
	As % of Total Expenditure								
Current Expenditure	73.8	76.4	81.4	80.7	79.3	84.1	79.3	76.0	-
Defence	17.2	13.9	12.2	13.0	12.5	13.1	12.9	11.2	-
Interest	18.5	21.5	22.4	25.9	22.0	20.8	22.9	20.9	-
Current Subsidies	7.2	4.2	18.6	8.9	7.5	7.6	4.2	7.4	-
Development Expenditure*	26.2	23.6	18.6	19.2	21.7	14.9	18.9	23.7	-
Total Expenditure	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-

* : Include Net Lending

Source: Finance Division, Budget Wing

TABLE 4.5

DEBT SERVICING

Fiscal Year / Item	(Rs. in Million)								
	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14 (Jul-Mar)
A. Interest Payments	260,021	386,916	509,574	656,259	661,270	716,603	901,919	1,005,798	919,057
A.1 Federal	237,119	368,797	489,681	637,790	642,269	698,095	889,044	990,967	909,057
Interest on Domestic Debt	195,006	318,939	430,189	558,729	578,287	629,709	821,115	920,353	854,966
Interest on Foreign Debt	42,113	49,858	59,492	79,061	63,982	68,386	67,929	70,614	54,091
A.2 Provincial	22,902	18,119	19,893	18,469	19,001	18,508	12,875	14,831	10,000
B. Repayment/Amortization of Foreign Debt	81,394	69,615	68,662	224,576	196,811	157,945	135,286	217,872	246,233
C. Total Debt Servicing (A+B)	341,415	456,531	578,236	880,835	858,081	874,548	1,037,205	1,223,670	1,165,290
MEMORANDUM ITEMS	(As Percent of GDP)								
Interest on Domestic Debt	2.4	3.5	4.0	4.2	3.9	3.4	4.1	4.1	3.4
Interest on Foreign Debt	0.5	0.5	0.6	0.6	0.4	0.4	0.3	0.3	0.2
Repayment/Amortization of Foreign Debt	1.0	0.8	0.6	1.7	1.3	0.9	0.7	1.0	1.0
Total Debt Servicing	4.2	4.9	5.4	6.7	5.8	4.8	5.2	5.4	4.6

Source: Finance Division, Budget Wing