

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial
Budgetary Operations, 2014-15**

(In Million of Pakistan Rupees)

	July-Sept. 2014	July-Dec. 2014	July-March 2014-15	July-June 2014-15
Total Revenue	839,725	1,749,087	2,682,647	3,931,042
Tax Revenue	626,853	1,361,114	2,063,166	3,017,596
Federal	582,176	1,266,126	1,917,962	2,811,773
Provincial	44,677	94,988	145,204	205,823
Non-Tax	212,872	387,973	619,481	913,446
Federal	200,477	363,329	582,564	837,831
Provincial	12,395	24,644	36,917	75,615
Total Expenditure	1,176,541	2,400,910	3,731,587	5,387,767
Current Expenditure	1,050,097	1,988,995	3,199,056	4,424,747
Of which : Mark-up Payments	394,487	572,679	974,549	1,303,767
Defence	164,578	329,625	485,858	697,821
Development Expenditure & net lending	120,088	330,980	593,954	1,140,604
Statistical Discrepancy	6,356	80,934	(61,423)	(177,584)
Budget Deficit	336,816	651,823	1,048,940	1,456,725
Financing	336,816	651,823	1,048,940	1,456,725
External	(13,459)	141,530	137,823	181,032
Domestic	350,275	510,293	911,117	1,275,693
Non-Bank	210,408	296,062	426,536	366,138
Bank	139,867	199,019	469,369	892,057
Privatization Proceeds	-	15,212	15,212	17,498

Memo Items:-

Total Revenue	2.9	6.0	9.2	14.4
Tax Revenue	2.2	4.7	7.1	11.0
Nontax Revenue	0.7	1.3	2.1	3.3
Total Expenditure	4.0	8.3	12.8	19.7
Current	3.6	6.8	11.0	16.2
Of which : Mark-up Payments	1.4	2.0	3.4	4.8
Defence	0.6	1.1	1.7	2.5
Development Expenditure and net lending	0.4	1.1	2.0	4.2
Budget deficit	1.2	2.2	3.6	5.3
GDP (Rs. in Billion)	29,078	29,078	29,078	27,384

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

Table 2

**Pakistan: Summary of Consolidated Federal and Provincial Revenue
2014-15**

(In Million of Pakistan Rupees)

	July-Sept. 2014	July-Dec. 2014	July-March 2014-15	July-June 2014-15
Total Revenue	839,725	1,749,087	2,682,647	3,931,042
Tax Revenue	626,853	1,361,114	2,063,166	3,017,596
Direct Taxes	189,682	458,927	701,517	1,029,244
Taxes on property	3,673	5,408	8,124	10,794
Taxes on goods and services	284,739	580,303	868,958	1,258,827
Excise duty	25,717	66,545	108,609	170,004
Sales Tax	259,022	513,758	760,349	1,088,823
Taxes on international trade	64,522	135,290	208,930	306,140
Other taxes	84,237	181,186	275,637	412,591
Stamp duties	5,957	12,788	20,338	29,476
Motor vehicles tax	3,787	7,118	11,864	15,872
Gas Infrastructure Development Cess	7,492	15,578	19,008	57,021
Natural Gas Development Surcharge	8,212	14,002	22,250	25,874
Petroleum Levy	28,146	59,973	93,066	131,357
Other taxes	30,643	71,727	109,111	152,991
Nontax Revenue	212,872	387,973	619,481	913,446
Mark-up (PSEs & Others)	871	4,109	5,140	14,190
Dividend	10,862	39,521	54,836	74,101
Profits Post Office Deptt./PTA	-	-	-	3,685
Surplus Profit of State Bank of Pakistan	67,500	137,500	222,500	399,000
Defence	77,323	80,153	154,324	157,088
Passport Fee	2,736	7,198	11,973	18,730
Discount retained on Cruid Price	2,322	5,380	6,748	9,678
Royalties on Oil\ Gas	19,958	40,911	60,993	74,091
Widfall Levy against Cruid Oil	5,330	8,664	10,684	12,169
Receipts from United Nations	245	11,215	17,323	21,899
Others	25,725	53,322	74,960	128,815
<u>Memo Items:-</u>				
Total Revenue	2.9	6.0	9.2	14.4
Tax revenue	2.2	4.7	7.1	11.0
Direct Taxes	0.7	1.6	2.4	3.8
Taxes on property	0.0	0.0	0.0	0.0
Taxes on goods and services	1.0	2.0	3.0	4.6
Excise duty	0.1	0.2	0.4	0.6
Sales Tax	0.9	1.8	2.6	4.0
Taxes on international trade	0.2	0.5	0.7	1.1
Other taxes	0.3	0.6	0.9	1.5
Nontax Revenue	0.7	1.3	2.1	3.3
GDP (Rs. in Billion)	29,078	29,078	29,078	27,384

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure
2014-15**

(In Million of Pakistan Rupees)

	July-Sept. 2014	July-Dec. 2014	July-March 2014-15	July-June 2014-15
Total Expenditure	1,170,185	2,319,975	3,793,010	5,565,351
Current Expenditure	1,050,097	1,988,995	3,199,056	4,424,747
Federal	772,112	1,385,669	2,255,809	3,037,584
General Public Service	566,478	959,114	1,614,699	2,105,418
Servicing of Domestic Debt	375,924	524,451	910,491	1,208,105
Servicing of Foreign Debt	18,563	48,228	64,058	95,662
Superannuation Allowances & Pension	39,658	72,962	145,070	185,169
Grants (Other than Provinces)	52,801	155,944	245,860	288,146
Other General Public Service	79,532	157,529	249,220	328,336
Defence Affairs and Service	164,578	329,625	485,858	697,821
Public Orders and Safety Affairs	21,256	43,756	66,417	83,267
Economics Affairs	5,397	15,985	27,043	53,027
Environmental Protection	160	383	603	963
Housing and Community Amenities	2	20	37	2,181
Health	2,189	4,812	7,362	10,900
Recreation Culture and Religion	1,290	3,150	4,871	7,709
Education Affairs and Services	10,462	27,690	47,385	73,222
Social Protection	300	1,134	1,534	3,076
Provincial	277,985	603,326	943,247	1,387,163
Development Expenditure and net lending	120,088	330,980	593,954	1,140,604
Total Development Expenditure	115,262	321,409	579,660	1,113,223
PSDP	93,006	269,413	499,429	987,753
Federal*	39,594	125,513	207,945	488,946
Provincial	53,412	143,900	291,484	498,807
Other Development Expenditure	22,256	51,996	80,231	125,470
Net lending	4,826	9,571	14,294	27,381
Memo Items:-				
Total Expenditure	4.0	8.0	13.0	20.3
Current Expenditure	3.6	6.8	11.0	16.2
Federal	2.7	4.8	7.8	11.1
General Public Service	1.9	3.3	5.6	7.7
Servicing of Domestic Debt	1.3	1.8	3.1	4.4
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	0.6	1.1	1.7	2.5
Provincial	1.0	2.1	3.2	5.1
Development Expenditure	0.4	1.1	2.0	4.1
GDP (Rs. in Billion)	29,078	29,078	29,078	27,384

* Net excluding development grants to provinces

Table 4

Pakistan: Federal Government Fiscal Operations, 2014-15

(In Million of Pakistan Rupees)

	July-Sept. 2014	July-Dec. 2014	July-March 2014-15	July-June 2014-15
Tax Revenue (a+b)	582,176	1,266,126	1,917,962	2,811,773
a) FBR Taxes	537,810	1,171,866	1,775,137	2,588,176
i) Direct Taxes	189,682	458,927	701,517	1,029,244
ii) Indirect Taxes	348,128	712,939	1,073,620	1,558,932
Cutoms Duties	64,522	135,290	208,930	306,140
Sales Tax	259,022	513,758	760,349	1,088,823
Federal Excise	24,584	63,891	104,341	163,969
b) Other Taxes	44,366	94,260	142,825	223,597
Other Taxes (ICT)	508	4,693	8,477	9,313
Air Port Tax	8	14	24	32
Gas Infrastructure Development Cess	7,492	15,578	19,008	57,021
Natural Gas Development Surcharge	8,212	14,002	22,250	25,874
Petroleum Levy	28,146	59,973	93,066	131,357
Non-Tax Revenue	204,039	369,768	592,278	850,761
Mark-up (Provinces)	3,562	6,439	9,714	12,930
Mark-up (PSEs & Others)	871	4,109	5,140	14,190
Dividend	10,862	39,521	54,836	74,101
Profits Post Office Deptt./PTA	-	-	-	3,685
Surplus Profit of State Bank of Pakistan	67,500	137,500	222,500	399,000
Defence	77,323	80,153	154,324	157,088
Passport Fee	2,736	7,198	11,973	18,730
Discount retained on Cruid Price	2,322	5,380	6,748	9,678
Royalties on Oil/ Gas	19,958	40,911	60,993	74,091
Widfall Levy against Cruid Oil	5,330	8,664	10,684	12,169
Receipts from United Nations	245	11,215	17,323	21,899
Others	13,330	28,678	38,043	53,200
Gross Revenue Receipts	786,215	1,635,894	2,510,240	3,662,534
Transfer to Provinces	311,334	723,717	1,107,550	1,538,674
Net Revenue Receipts	474,881	912,176	1,402,690	2,123,860
Total Expenditure (a+b)	863,046	1,626,389	2,629,781	3,761,666
a) Current expenditure	779,463	1,401,694	2,277,965	3,070,319
General Public Service	573,829	975,139	1,636,855	2,138,153
Servicing of Domestic Debt	375,924	524,451	910,491	1,208,105
Servicing of Foreign Debt	18,563	48,228	64,058	95,662
Superannuation Allowances & Pension	39,658	72,962	145,070	185,169
Grants to Provincial Govt.	7,351	16,025	22,156	32,735
Grants to Others	52,801	155,944	245,860	288,146
Other General Public Service	79,532	157,529	249,220	328,336
Defence Affairs and Service	164,578	329,625	485,858	697,821
Public Order and Safety Affairs	21,256	43,756	66,417	83,267
Economics Affairs	5,397	15,985	27,043	53,027
Enviornmental Protection	160	383	603	963
Housing and Community Amenities	2	20	37	2,181
Health	2,189	4,812	7,362	10,900
Recreation Culture and Religion	1,290	3,150	4,871	7,709
Education Affairs and Services	10,462	27,690	47,385	73,222
Social Protection	300	1,134	1,534	3,076
b) Development expenditure and net lending	83,583	224,695	351,816	691,347
Total Development Expenditure	62,481	179,215	292,137	627,674
PSDP	40,225	127,219	211,906	502,204
Of which Development grants to Provinces	631	1,706	3,961	13,258
Others Development Expenditure	22,256	51,996	80,231	125,470
Net lending	21,102	45,480	59,679	63,673
Provinces	16,276	35,909	45,385	36,292
Others	4,826	9,571	14,294	27,381
Overall balance	388,165	714,213	1,227,091	1,637,805
Financing	382,152	762,218	1,242,964	1,544,023
External	(13,459)	141,530	137,823	181,032
Domestic	395,611	620,688	1,105,141	1,362,991
Bank	185,805	308,686	660,814	974,679
Nonbank	209,806	296,790	429,115	370,814
Privatization Proceeds	-	15,212	15,212	17,498

Table 5

Pakistan: Provincial Government Fiscal Operations, 2014-15

(In Million of Pakistan Rupees)

	July-Sept. 2014	July-Dec. 2014	July-March 2014-15	July-June 2014-15
Total Revenue	392,664	896,989	1,361,173	1,902,397
Provincial share in Fed revenue	311,334	723,717	1,107,550	1,538,674
Provincial Taxes	44,677	94,988	145,204	205,823
Property taxes	3,673	5,408	8,124	10,794
Excise duties	1,133	2,654	4,268	6,035
Stamp duties	5,957	12,788	20,338	29,476
Motor vehicles tax	3,787	7,118	11,864	15,872
Other	30,127	67,020	100,610	143,646
Provincial Nontax	12,395	24,644	36,917	75,615
Mark-up	111	182	214	1,606
Irrigation	304	638	1,444	2,147
Others	11,980	23,824	35,259	71,862
Federal Loans and grants	24,258	53,640	71,501	82,285
Loans(net)	16,276	35,909	45,385	36,292
Current Grants	7,351	16,025	22,156	32,735
Development grants	631	1,706	3,961	13,258
Total expenditure	334,959	753,665	1,244,445	1,898,900
Current expenditure	281,547	609,765	952,961	1,400,093
Mark-up payment to Federal Govt.	3,562	6,439	9,714	12,930
Other Current Expenditure	277,985	603,326	943,247	1,387,163
Development expenditure (PSDP)	53,412	143,900	291,484	498,807
Overall balance	57,705	143,324	116,728	3,497
Financing	(45,336)	(110,395)	(194,024)	(87,298)
External	-	-	-	-
Domestic	(45,336)	(110,395)	(194,024)	(87,298)
Bank	(45,938)	(109,667)	(191,445)	(82,622)
Nonbank	602	(728)	(2,579)	(4,676)

Table 6

Pakistan: Provincial Government Fiscal Operations, 2014-15 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2014	July-Dec. 2014	July-March 2014-15	July-June 2014-15
Total Revenue	183,519	412,548	626,728	892,136
Provincial share in Fed revenue	145,314	335,990	515,290	726,887
Provincial Taxes	23,948	45,996	70,017	98,054
Property taxes	3,145	3,906	5,859	7,812
Excise duties	335	803	1,268	1,816
Stamp duties	4,260	9,357	15,173	21,844
Motor vehicles tax	2,436	4,555	7,526	10,098
Other	13,772	27,375	40,191	56,484
Provincial Nontax	5,350	10,820	16,826	45,300
Mark-up	8	27	38	156
Irrigation	254	456	1,007	1,382
Others	5,088	10,337	15,781	43,762
Federal Loans and grants	8,907	19,742	24,595	21,895
Loans(net)	7,953	17,831	22,639	18,429
Current Grants	924	1,851	1,851	2,634
Development grants	30	60	105	832
Total expenditure	150,896	351,430	598,679	872,874
Current expenditure	120,251	274,538	448,968	662,921
Mark-up payment to Federal Govt.	1,716	3,431	5,147	7,390
Other Current Expenditure	118,535	271,107	443,821	655,531
Development expenditure (PSDP)	30,645	76,892	149,711	209,953
Overall balance	32,623	61,118	28,049	19,262
Financing	(16,718)	(33,800)	(78,175)	(43,031)
External	-	-	-	-
Domestic	(16,718)	(33,800)	(78,175)	(43,031)
Bank	(16,428)	(32,409)	(75,487)	(39,919)
Nonbank	(290)	(1,391)	(2,688)	(3,112)

Table 7

Pakistan: Provincial Government Fiscal Operations, 2014-15 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2014	July-Dec. 2014	July-March 2014-15	July-June 2014-15
Total Revenue	104,878	249,849	387,756	533,655
Provincial share in Fed revenue	79,153	189,713	295,495	406,150
Provincial Taxes	17,476	42,303	65,821	93,807
Property taxes	386	1,318	1,977	2,636
Excise duties	711	1,660	2,715	3,820
Stamp duties	1,476	2,924	4,408	6,550
Motor vehicles tax	954	1,839	3,152	4,210
Other	13,949	34,562	53,569	76,591
Provincial Nontax	1,721	2,971	6,382	8,428
Mark-up	3	3	8	745
Irrigation	-	14	165	235
Others	1,718	2,954	6,209	7,448
Federal Loans and grants	6,528	14,862	20,058	25,270
Loans(net)	4,333	9,578	12,419	11,499
Current Grants	1,849	4,260	6,200	9,280
Development grants	346	1,024	1,440	4,491
Total expenditure	95,057	208,468	338,476	516,463
Current expenditure	81,850	170,614	263,973	383,426
Mark-up payment to Federal Govt.	926	1,851	2,777	3,429
Other Current Expenditure	80,924	168,763	261,196	379,997
Development expenditure (PSDP)	13,207	37,854	74,503	133,037
Overall balance	9,821	41,381	49,280	17,192
Financing	(6,351)	(37,719)	(62,968)	(27,480)
External	-	-	-	-
Domestic	(6,351)	(37,719)	(62,968)	(27,480)
Bank	(6,600)	(38,040)	(63,004)	(27,272)
Nonbank	249	321	36	(208)

Table 8

Pakistan: Provincial Government Fiscal Operations, 2014-15 - Khyber Pakhtunkhaw

(In Million of Pakistan Rupees)

	July-Sept. 2014	July-Dec. 2014	July-March 2014-15	July-June 2014-15
Total Revenue	63,553	141,377	208,394	288,666
Provincial share in Fed revenue	52,337	118,926	180,129	250,741
Provincial Taxes	2,974	5,462	7,544	11,369
Property taxes	128	153	230	266
Excise duties	5	9	15	23
Stamp duties	170	348	566	817
Motor vehicles tax	292	440	800	1,045
Other	2,379	4,512	5,933	9,218
Provincial Nontax	4,684	9,456	11,563	18,376
Mark-up	100	152	168	289
Irrigation	41	126	216	458
Others	4,543	9,178	11,179	17,629
Federal Loans and grants	3,558	7,533	9,157	8,180
Loans(net)	2,369	5,283	6,764	3,333
Current Grants	1,149	2,165	2,165	4,431
Development grants	40	86	229	416
Total expenditure	59,927	125,483	201,774	326,901
Current expenditure	52,670	104,837	156,706	221,833
Mark-up payment to Federal Govt.	485	970	1,455	1,648
Other Current Expenditure	52,185	103,867	155,251	220,185
Development expenditure (PSDP)	7,257	20,646	45,068	105,068
Overall balance	3,626	15,894	6,620	(38,235)
Financing	(9,154)	(17,940)	(21,732)	7,864
External	-	-	-	-
Domestic	(9,154)	(17,940)	(21,732)	7,864
Bank	(9,489)	(17,925)	(21,177)	9,418
Nonbank	335	(15)	(555)	(1,554)

Table 9

Pakistan: Provincial Government Fiscal Operations, 2014-15 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2014	July-Dec. 2014	July-March 2014-15	July-June 2014-15
Total Revenue	40,714	93,215	138,295	187,940
Provincial share in Fed revenue	34,530	79,088	116,636	154,896
Provincial Taxes	279	1,227	1,822	2,593
Property taxes	14	31	58	80
Excise duties	82	182	270	376
Stamp duties	51	159	191	265
Motor vehicles tax	105	284	386	519
Other	27	571	917	1,353
Provincial Nontax	640	1,397	2,146	3,511
Mark-up	-	-	-	416
Irrigation	9	42	56	72
Others	631	1,355	2,090	3,023
Federal Loans and grants	5,265	11,503	17,691	26,940
Loans(net)	1,621	3,217	3,563	3,031
Current Grants	3,429	7,749	11,941	16,390
Development grants	215	536	2,187	7,519
Total expenditure	29,079	68,284	105,516	182,662
Current expenditure	26,776	59,776	83,314	131,913
Mark-up payment to Federal Govt.	436	187	337	463
Other Current Expenditure	26,340	59,589	82,977	131,450
Development expenditure (PSDP)	2,303	8,508	22,202	50,749
Overall balance	11,635	24,931	32,779	5,278
Financing	(13,113)	(20,936)	(31,149)	(24,651)
External	-	-	-	-
Domestic	(13,113)	(20,936)	(31,149)	(24,651)
Bank	(13,421)	(21,293)	(31,777)	(24,849)
Nonbank	308	357	628	198

Table 10

Pakistan: Pakistan Budgetary Financing, 2014-15

(In Million of Pakistan Rupees)

	July-Sept. 2014	July-Dec. 2014	July-March 2014-15	July-June 2014-15
External Inflows				
Project Aid	52,868	107,915	138,887	143,035
Program Aid	44	5,392	7,329	102,577
Other Aid	13,337	182,943	190,252	198,243
Grants	2,231	11,146	19,845	22,370
Gross External Financing	68,480	307,396	356,313	466,225
Less Repayments of External Debt	81,939	165,866	218,490	285,193
1. Net External Financing	(13,459)	141,530	137,823	181,032
Internal Financing (Net)				
(A) Total Non Bank (a+b)	210,408	296,062	426,536	366,138
(a) Non Bank Federal (i+ii)	209,806	296,790	429,115	370,814
i. Public Debt	154,856	109,489	193,085	101,387
Prize Bond	13,975	27,959	49,849	75,885
Foreign Currency instruments	164	62	123	135
Govt. Securities	121,644	88,635	104,776	52,890
Treasury Bills	19,073	(7,167)	38,337	(27,523)
ii. Public Account	54,950	187,301	236,030	269,427
Saving Schemes	52,137	167,603	219,125	260,218
GP Fund	2,005	861	860	6,812
Deposits & Reserves	808	18,837	16,045	2,397
(b) Non Bank Provincial	602	(728)	(2,579)	(4,676)
(B) Bank	139,867	199,019	469,369	892,057
Federal	185,805	308,686	660,814	974,679
Provincial	(45,938)	(109,667)	(191,445)	(82,622)
(C) Privatization Proceeds	-	15,212	15,212	17,498
2. Net Internal Inflow (A+B+C)	350,275	510,293	911,117	1,275,693
Total Financing of Budget (1+2)	336,816	651,823	1,048,940	1,456,725