

EXTERNAL DEBT AND LIABILITIES

	FY04	FY05	FY06	FY07	FY08	FY09*
(In billions of U.S. dollars)						
1. Public and Publically Guaranteed debt	29.94	31.08	32.90	35.35	40.2430	39.72
A. Medium and long term(>1 year)	29.91	30.81	32.73	35.32	39.5300	39.18
Paris club	13.63	13.01	12.79	12.69	13.9280	13.69
Multilateral	14.35	15.36	16.82	18.69	21.5830	21.46
Other bilateral	0.69	0.81	0.92	1.00	1.1890	1.20
Euro bonds/Saindak Bonds	0.82	1.27	1.91	2.71	2.6650	2.67
Military debt	0.20	0.19	0.13	0.08	0.0410	0.04
Commercial Loans/credits	0.22	0.18	0.17	0.15	0.1240	0.12
B. Short Term (<1 year)	0.02	0.27	0.17	0.03	0.7130	0.54
IDB	0.02	0.27	0.17	0.03	0.7130	0.54
2. Private Non-guaranteed Debt (>1 yr)	1.67	1.34	1.59	2.25	2.8870	2.90
3. IMF	1.76	1.61	1.49	1.41	1.3370	1.24
Total External Debt (1 through 3)	33.37	34.04	35.97	39.008	44.467	43.85
4. Foreign Exchange Liabilities*	1.95	1.80	1.59	1.473	1.817	1.69
Total External Debt & Liabilities (1 through 4)*	35.32	35.83	37.56	40.48	46.284	45.55
(of which) Public Debt (FC)	31.25	32.05	33.93	36.50	40.70	40.25
(In percent of GDP)						
1. Public and Publically Guaranteed debt	30.7	28.5	26.0	24.6	25.4	23.2
A. Medium and long term(>1 year)	30.7	28.3	25.8	24.5	25.0	22.9
3. IMF	1.8	1.5	1.2	1.0	0.8	0.7
4. Foreign Exchange Liabilities*	2.0	1.6	1.2	1.0	1.1	1.0
Total External Debt & Liabilities (1 through 4)*	36.3	32.9	29.6	28.1	29.2	26.6
(of which Public Debt)	32.1	29.4	26.8	25.4	25.7	23.5
Memo:						
GDP (in billions of Rs.)	5,641	6,500	7,623	8,723	10,478	13,384
Exchange Rate (Rs./US\$, EOP)	57.9	59.7	60.2	60.6	66.1	78.1
Exchange Rate (Rs./U.S. dollar, Period Avg.)	57.6	59.4	59.9	60.6	62.5	82.0
GDP (in billions of U.S. dollars)	98.0	109.5	127.4	143.9	167.5	163.2
Change in EDL (Y-o-Y, in percent)	-0.34	1.46	4.82	7.78	14.34	-1.59

Source: Various issues of SBP Statistical Bulletin and Economic Survey

* : End - September 2008

TABLE 9.1 - A

PAKISTAN'S EXTERNAL DEBT AND FOREIGN EXCHANGE LIABILITIES

(US \$ Billion)

	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08 (P)
I. Public and Publicly Guaranteed Debt	27.804	28.165	29.235	29.232	29.875	31.084	32.603	35.290	40.243
A. Medium and Long Term (Paris Club, Multilateral, Other Bilateral)	25.301	25.606	27.276	28.069	28.627	29.177	30.204	32.380	36.700
B. (Other Medium and Long Term (Eurobonds/Saindak bonds, Military Debt, Commercial Loans / Credits)	2.373	2.302	1.776	0.976	1.226	1.636	2.203	2.883	2.830
C. Short Term (IDB)	0.130	0.257	0.183	0.187	0.022	0.271	0.196	0.025	0.713
II. Private Non-Guaranteed Debts (Medium and Long Term)	2.842	2.450	2.226	2.028	1.670	1.342	1.585	2.252	2.887
III. IMF	1.550	1.529	1.939	2.092	1.762	1.611	1.491	1.407	1.337
Total External Debt (I to III)	32.196	32.144	33.400	33.352	33.307	34.037	35.679	39.008	44.467
IV. Foreign Exchange Liabilities*	5.664	5.015	3.132	2.122	1.951	1.797	1.586	1.473	1.817
V. Total External Debt and Liabilities (I to IV)*	37.860	37.159	36.532	35.474	35.258	35.834	37.265	40.481	46.284

P: Provisional

Source: State Bank of Pakistan

TABLE 9.1 - B

PUBLIC AND PUBLICLY GUARANTEED MEDIUM AND LONG TERM EXTERNAL DEBT DISBURSED AND OUTSTANDING As on 30-06-2008

		(US \$ million)
S.No.	Country/Creditor	Debt Outstanding as on 30-06-2008
I. Bilateral		
a. Paris Club Countries		
1	Austria	84.000
2	Belgium	41.000
3	Canada	538.000
4	Finland	6.000
5	France	2,507.000
6	Germany	2,142.000
7	Italy	117.000
8	Japan	5,777.000
9	Korea	515.000
10	Netherlands	137.000
11	Norway	30.000
12	Russia	125.000
13	Spain	81.000
14	Sweden	157.000
15	Switzerland	116.000
16	United Kingdom	13.000
17	USA	1,542.000
Sub-Total I.a. Paris Club Countries		13,928.000
b. Non-Paris Club Countries		
18	Bahrain	12.000
19	China (including Defense)	966.000
20	Czechoslovakia	0.000
20	Kuwait	85.000
21	Libya	5.000
23	Newzealand (ANZ Bank)	0.000
22	Saudi Arabia	96.000
24	Turkey	0.000
23	United Arab Emirates	66.000
Sub-Total I.b. Non-Paris Club Countries		1,230.000
Total I. (a+b)		15,158.000
II. Multilateral & Others		
24	ADB	9,408.000
25	EIB	72.000
26	IBRD	2,015.000
27	IDA	9,517.000
28	IDB	345.000
29	IFAD	177.000
30	NORDIC Development Fund	19.000
31	NORDIC Investment Bank	10.000
32	OPEC Fund	18.000
Total II: Multilateral & Others		21,581.000
III. Bonds		
33	Eurobonds	2,650.000
34	Saindak	0.000
Total III: Bonds		2,650.000
IV.	Commercial Banks	124.000
Grand Total (I+II+III+IV)		39,513.000

Source: Economic Affairs Division

TABLE 9.2

COMMITMENTS AND DISBURSEMENTS OF LOANS AND GRANTS (BY TYPE)

(US \$ million)

Plan/ Fiscal Year	Project Aid		Non-Project Aid								Total		Total	
	Commit- ments	Disburse- ments	Non-Food		Food		BOP		Relief	Relief	Commit- ments	Disburse- ments	Commit- ments	Disburse- ments
			Commit- ments	Disburse- ments	Commit- ments	Disburse- ments	Commit- ments	Disburse- ments	Commit- ments	Disburse- ments				
<u>VI. 5th Plan</u>														
1978-79	1,064	599	190	213	55	50	86	86	-	-	1,395	948		
1979-80	1,002	808	121	161	55	21	419	419	61	61	1,658	1,470		
1980-81	591	676	182	103	73	66	16	16	111	111	973	972		
1981-82	887	536	320	174	110	89	10	10	293	293	1,620	1,102		
1982-83	1,115	744	174	299	120	80	-	-	178	178	1,587	1,301		
Sub-Total	4,659	3,363	987	950	413	306	531	531	643	643	7,233	5,793		
<u>VII. 6th Plan</u>														
1983-84	1,580	695	166	149	88	177	-	-	155	155	1,989	1,176		
1984-85	1,804	903	161	125	196	79	-	-	150	150	2,311	1,257		
1985-86	1,810	1,055	186	93	163	245	-	-	135	135	2,294	1,528		
1986-87	2,035	1,006	331	205	130	57	-	-	130	130	2,626	1,398		
1987-88	1,903	1,223	390	219	230	218	-	-	164	164	2,687	1,824		
Sub-Total	9,132	4,882	1,234	791	807	776	-	-	734	734	11,907	7,183		
<u>VIII. 7th Plan</u>														
1988-89	1,979	1,262	663	537	392	542	146 @	146 @	132	132	3,312	2,619		
1989-90	2,623	1,312	201	386	258	287	217 @	217 @	140	140	3,439	2,342		
1990-91	1,935	1,408	346	451	134	136	50	50	111	111	2,576	2,156		
1991-92	2,219	1,766	43	316	322	284	-	-	105	105	2,689	2,471		
1992-93	1,204	1,895	182	232	454	309	-	-	57	57	1,897	2,493		
Sub-Total	9,960	7,643	1,435	1,922	1,560	1,558	413	413	545	545	13,913	12,081		
<u>IX. 8th Plan</u>														
1993-94	1,822	1,961	-	15	329	251	411	303	19	19	2,581	2,549		
1994-95	2,714	2,079	3	23	279	258	-	211	29	29	3,025	2,600		
1995-96	2,219	2,151	57	21	395	383	-	-	10	10	2,681	2,565		
1996-97	1,351	1,821	1	1	405	409	-	-	2	2	1,759	2,233		
1997-98	776	1,552	1	1	578	622	750	625	1	1	2,106	2,801		
Sub-Total	8,882	9,564	62	61	1,986	1,923	1,161	1,139	61	61	12,152	12,748		
1998-99	1,382	1,620	-	-	185	270	650	550	2	2	2,219	2,442		
1999-00	531	1,223	284	0	564	64	0	0	0.2	0	1,380	1,287		
2000-01	389	521	469	0	0	13	1,293	344	0	0	2,152	878		
2001-02	1,009	558	332	12	9	31	3,381	1,460	4	0	4,734	2,061		
2002-03	805	627	98	42	22	9	1,035	768	14	547	1,974	1,993		
2003-04	1,176	385	350	8	12	0	822	678	91	3	2,451	1,074		
2004-05	2,379	743	115	221	0	0	1,087	1,449	0	2	3,581	2,415		
2005-06	1,213	721	25	169	22	10	1,186	1,012	1,949	920	4,395	2,832		
2006-07	924	808	413	25	0	12	2,152	2,007	605	380	4,094	3,232		
2007-08	1,607	697	353	500	0	0	957	1,513	550	871	3,467	3,581		

- nil

@ IMF(SAF) Loan.

Source: Economic Affairs Division

TABLE 9.3

ANNUAL COMMITMENTS, DISBURSEMENTS, SERVICE PAYMENTS AND EXTERNAL DEBT OUTSTANDING
(Medium and Long Term)

(US \$ million)

Fiscal Year	Debt outstanding (end of period)		Transactions during period					Debt Servicing as % of		
	Dis- bursed	Undis- bursed*	Commit- ments	Disburse- ments**	Service Payments**			Export Receipts	Foreign	
					Principal	Interest	Total		Exchange Earnings	GDP
1960-61	171	..	479	342	11	6	17	15	..	0.4
1961-62	225	..	429	304	20	11	31	27	..	0.7
1962-63	408	..	645	501	34	13	47	22	..	1.0
1963-64	661	..	526	541	44	18	62	27	..	1.2
1964-65	1021	..	832	706	37	25	62	26	..	1.1
1965-66	1325	..	537	533	41	33	74	29	..	1.1
1966-67	1696	..	628	623	52	44	96	35	..	1.3
1967-68	2099	..	561	729	62	46	108	31	..	1.3
1968-69	2532	..	656	594	93	65	158	44	..	1.8
1969-70	2959	..	555	564	105	71	176	52	..	1.8
1970-71	3425	..	873	612	101	81	182	43	..	1.7
1971-72	3766	..	143	409	71	51	122	21	..	1.3
1972-73	4022	..	543	355	107	86	193	24	18	3.0
1973-74	4427	..	1268	498	118	79	197	19	14	2.2
1974-75	4796	1854	1115	976	144	104	248	24	16	2.2
1975-76	5755	1811	951	1051	141	108	249	22	14	1.9
1976-77	6341	1914	1111	960	175	136	311	27	15	2.1
1977-78	7189	2041	963	856	165	162	327	25	11	1.8
1978-79	7792	2514	1395	948	234	203	437	26	12	2.2
1979-80	8658	2586	1658	1470	350	234	584	25	12	2.5
1980-81	8765	2579	973	972	360	243	603	20	11	2.1
1981-82	8799	2921	1620	1102	288	203	491	20	9	1.6
1982-83	9312	3087	1587	1301	390	244	634	24	10	2.2
1983-84	9469	3436	1989	1176	453	274	727	26	11	2.3
1984-85	9732	4321	2311	1257	513	275	788	32	13	2.5
1985-86	11108	5242	2294	1528	603	303	906	30	14	2.8
1986-87	12023	6113	2626	1399	723	378	1101	30	16	3.3
1987-88	12913	7070	2687	1824	691	426	1117	25	15	2.9
1988-89	14190	7372	3312 @	2619 @	685	440	1125	24	14	2.8
1989-90	14730	8279	3439 @	2342 @	741	491	1232	25	14	3.1
1990-91	15471	9232	2576	2156	782	534	1316	22	14	2.9
1991-92	17361	9461	2689	2471	921	592	1513	22	13	3.1
1992-93	19044	9178	1897	2493	999	649	1648	24	15	3.2
1993-94	20322	9014	2581	2549	1105	673	1778	26	16	3.4
1994-95	22117	9806	3025	2600	1323	752	2075	25	17	3.4
1995-96	22292	7761	2681	2565	1346	791	2137	25	17	3.4
1996-97	22509	8583	1759	2233	1510	741	2251	27	18	3.6
1997-98	22844	6164	2106	2801	1600	723	2323	27	18	3.8
1998-99	25423	5076	2219	2442	955	399	1354	20	14	2.6
1999-00	25359	3421	615	1428	884	506	1390	18	12	2.1
2000-01	25608	2860	880	1599	967	579	1546	21	14	2.8
2001-02	27215	3504	3424	2316	739	451	1190	13	8	1.6
2002-03	28301	3811	2048	1553	784	543	1327	12	7	1.6
2003-04	28900	5392	2193	1270	2321	657	2978	24	14	3.0
2004-05	30813	4975	3082	2275	863	598	1461	10	5	1.3
2005-06	32407	6127	4282	2863	975	597	1572	10	5	1.2
2006-07	35182	2838	4095	3232	968	644	1612	9	5	1.1
2007-08 P	39581	8265	3467	3581	1130	949	2079	10.3	5.6	1.2

.. Not available, * Excluding grants, @ Inclusive of IMF(SAF) Loan

Source: Economic Affairs Division

** Excluding short term credits, commercial credits, bonds and the IMF.

TABLE 9.4

DEBT SERVICE PAYMENTS OF FOREIGN MEDIUM AND LONG TERM LOANS (Paid in foreign exchange)

(US \$ million)

Fiscal Year	Kind	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
11 Romania	Principal	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	Interest	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
12 Yugoslavia	Principal	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	Interest	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
TOTAL (II)	Principal	103.791	7.212	11.932	168.264	92.036	52.337	26.617	24.974	29.404	35.456	23.379
	Interest	42.241	2.577	8.136	30.168	21.092	30.285	18.284	17.142	11.757	18.733	15.851
III. MULTILATERAL												
1 ADB	Principal	200.636	198.963	237.655	247.044	241.442	265.981	1370.429	245.272	236.757	261.303	330.746
	Interest	138.966	142.195	156.565	151.188	151.668	172.738	179.919	75.061	74.020	89.089	119.058
2 IBRD	Principal	201.189	169.766	222.773	227.914	233.789	249.499	287.173	322.704	294.377	273.293	296.781
	Interest	176.294	156.640	182.812	153.780	132.161	110.541	94.797	77.419	99.280	110.839	111.589
3 IDA	Principal	45.713	53.737	62.631	66.534	72.592	83.452	97.926	112.724	118.566	127.293	143.618
	Interest	26.330	28.138	28.850	27.935	30.054	39.885	45.063	51.049	50.918	59.761	73.878
4 IFAD	Principal	6.333	6.300	8.245	7.685	7.354	7.504	7.712	7.962	7.468	8.362	8.413
	Interest	2.381	2.457	2.376	2.206	1.996	1.751	2.106	2.043	1.802	1.827	1.951
5 IDB	Principal	16.947	4.090	23.213	23.246	23.083	9.679	3.208	2.956	3.504	4.066	6.942
	Interest	5.713	0.363	5.040	3.955	2.061	1.046	0.731	0.612	0.795	1.690	3.726
6 IFC	Principal	2.402	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	Interest	0.289	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
7 IMF (Saf loan)	Principal	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	Interest	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
TOTAL (III)	Principal	473.220	432.856	554.517	572.423	578.260	616.115	1766.448	691.618	660.672	674.317	786.500
	Interest	349.973	329.793	375.643	339.064	317.940	325.961	322.616	206.184	226.815	263.206	310.202
IV. DEVELOPMENT FUNDS												
1 NORDIC	Principal	0.346	0.914	1.755	1.918	2.023	2.232	2.375	2.519	2.442	2.482	2.562
	Interest	1.448	1.594	1.806	2.087	1.065	0.723	0.565	0.685	0.917	1.007	0.875
2 OPEC Fund	Principal	8.770	8.417	8.098	8.003	6.597	6.504	5.178	4.800	4.561	4.204	4.935
	Interest	0.948	0.919	0.804	0.749	0.754	0.707	0.595	0.546	0.591	0.571	0.495
3 Turkey (EXIM Bank)	Principal	0.000	0.000	0.000	0.000	0.000	9.959	0.000	12.900	25.800	12.900	
	Interest	0.000	0.000	4.797	5.981	2.514	0.388	0.000	1.875	2.776	0.648	
4 E.I. Bank	Principal	0.000	0.000	0.000	0.000	0.000	0.000	0.637	0.679	1.345	2.094	2.600
	Interest	0.000	0.000	0.118	0.254	0.234	0.939	1.722	2.592	3.324	4.262	3.847
TOTAL (IV)	Principal	9.116	9.331	9.853	9.921	8.620	18.695	8.190	20.898	34.148	21.680	10.097
	Interest	2.396	2.513	7.525	9.071	4.567	2.757	2.882	5.698	7.608	6.488	5.217
V. GLOBAL BONDS												
1 Euro Bonds	Principal	0.000	17.650	0.000	0.200	0.000	155.458	155.459	155.458	155.459	0.000	
	Interest	0.000	56.619	62.237	62.685	62.340	62.023	39.181	57.644	91.561	145.000	
TOTAL (I+II+III+IV+V)	Principal	1600.143	972.848	883.690	966.892	739.592	939.166	2476.042	1018.584	1130.168	960.556	1054.858
	Interest	722.587	455.219	568.305	641.657	512.948	604.903	696.708	655.252	688.492	787.555	695.680
Total		2322.730	1428.067	1451.995	1608.549	1252.540	1544.069	3172.750	1673.836	1818.660	1748.111	1750.538

TABLE 9.4

DEBT SERVICE PAYMENTS OF FOREIGN MEDIUM AND LONG TERM LOANS (Paid in foreign exchange)

(US \$ million)

Fiscal Year	Kind	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
V. OTHERS												
1	NBP's	0.000	0.000	0.000	0.000	0.000	0.000	0.000	3.111	2.945	2.979	3.016
	Principal											
2	Bank of Indosuez	13.055	0.000	3.810	5.130	3.195	9.585	6.245	0.000	0.000	0.000	0.000
	Interest											
3	NBP Bahrain	10.000	0.000	5.000	0.000	0.000	0.000	9.286	4.286	0.000	0.000	4.286
	Principal											
4	ANZ Bank	0.000	0.000	0.000	2.500	2.500	0.000	0.000	0.000	4.286	4.286	0.000
	Interest											
5	IMF Charges	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	Principal											
6	Euro Bonds	35.648	37.000	49.075	38.560	42.702	30.919	16.698	6.242	0.000	0.000	0.000
	Interest											
7	Saindak Bonds	0.000	17.650	0.000	0.200	0.000	155.458	155.459	155.458	155.459	0.000	207.667
	Principal											
8	IDB (ST)	0.000	0.000	0.000	0.000	7.716	4.526	0.000	0.000	0.000	0.000	4.527
	Interest											
9	Cash (ST)	0.000	0.000	0.000	0.000	1.533	6.544	0.000	0.000	0.000	0.000	0.282
	Principal											
10	US Dollar Bonds	0.000	0.000	0.000	0.000	21.903	21.903	21.903	21.903	21.903	0.000	21.903
	Interest											
TOTAL (V)	Principal	23.055	17.650	8.810	7.830	35.314	191.472	192.893	184.758	184.593	7.265	75.012
	Interest	43.372	93.619	113.025	104.899	134.158	109.896	62.173	69.176	98.114	1.933	253.539
TOTAL (+II+III+IV+V)	Principal	1623.198	972.848	892.500	974.522	774.906	975.180	2513.476	1047.884	1159.302	967.821	1129.870
	Interest	765.959	492.219	619.093	683.871	584.766	652.776	719.700	666.784	695.045	644.488	949.219
Grand Total (P+I)		2389.157	1465.067	1511.593	1658.393	1359.672	1627.956	3233.176	1714.668	1854.347	1612.309	2079.089

TABLE 9.5

TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

(US\$ Million)

Lending Country/Agency	1998-99			1999-00			2000-01		
	Amount	Interest Rate/ Commission (%)	Amortization (years)	Amount	Interest Rate/ Commission (%)	Amortization (years)	Amount	Interest Rate/ Commission (%)	Amortization (years)
A. Consortium									
1. Belgium-Capital Aid									
-Export Credits (Fin.Inst)	38.3	3%+LIBOR	6	-	-	-	-	-	-
2. Canada-CIDA	-	-	-	-	-	-	-	-	-
-Wheat Board	16.9	0.375+LIBOR	2	-	-	-	-	-	-
3. Germany capital Aid									
Financial Institutions	10.1	Margin+LIBOR	10	-	-	-	-	-	-
4. Netherland (Fin. Inst.)	11.0	0.75+LIBOR	10	-	-	-	-	-	-
5. Japan-Capital Aid	-	-	-	-	-	-	-	-	-
Financial Institutions	500	7.25	10	-	-	-	-	-	-
	100	3.25%+LIBOR	5	-	-	-	-	-	-
6. UK Export Credits/ Financial Institutions	52.9	6.84	11	-	-	-	-	-	-
7. US Aid Loans	-	-	-	-	-	-	-	-	-
-PL-480	1.0	#	31	12.8	@	21	-	-	-
-CCC Credits	-	-	-	-246.7	LIBOR + 0.375%	3	-	-	-
	-	-	-	-	-	-	-	-	-
8. IFAD	14.5	0.75	40	-	-	-	16.9	0.75%	40
9. IDA	-	-	-	86.1	0.75%	35	346.9	0.75%	35
10. ADB	307.0	6.7	15	52.4	1-1.5%	32-35	652.3	1-6.7%	15-32
11. IFC	240.8	1.0	35	-	-	-	-	-	-
12. IBRD	350	LIBOR+	20	-	-	-	-	-	-
B. Non-Consortium									
1. Austria	-	-	-	-	-	-	-	-	-
2. Australia (Wheat Board)	127	0.05+LIBOR	1	141.1	LIBOR + 0.65	1	-	-	-
3. Sweden (Financial Institution)	-	-	-	1.7	6.83	2	-	-	-
4. China									
Loan	-	-	-	-	-	-	-	-	-
Financial Institutions	-	-	-	-	-	-	-	-	-
Suppliers Credit	-	-	-	-	-	-	-	-	-
Buyers Credit	-	-	-	-	-	-	-	-	-
5. Spain	-	-	-	-	-	-	-	-	-
C Islamic Countries									
6. Abu Dhabi -Capital Aid	-	-	-	-	-	-	-	-	-
7. Kuwait-Loans	29.5	2.5	21	-	-	-	-	-	-
8. Islamic Development Bank	35.2	7.5	12	-	-	-	33.3	5.5	12
9. OPEC	6.4	2.5	25	-	-	-	10.0	1.25	17
D. IMF Trust Fund									
	-	-	-	-	-	-	-	-	-

3% for first 5 years and 4% thereafter

@ Initial 1% and continuing 2%

(Contd.)

TABLE 9.5

TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

(US \$ Million)

Lending Country/Agency	2001-02			2002-03			2003-04		
	Amount	Interest Rate/ Commission (%)	Amortization (year)	Amount	Interest Rate/ Commission (%)	Amortization (year)	Amount	Interest Rate/ Commission (%)	Amortization (year)
A. Consortium									
1. Belgium-Capital Aid									
-Export Credits (Fin.Inst)	-	-	-	-	-	-	-	-	-
2. Canada-CIDA	-	-	-	-	-	-	-	-	-
-Wheat Board	-	-	-	-	-	-	-	-	-
3. Germany capital Aid									
Financial Institutions	7.3	0.8	40.0	-	-	-	-	-	-
4. Netherland (Fin. Inst.)	-	-	-	-	-	-	-	-	-
5. Japan-Capital Aid	31.9	1.8	30.0	26.6	1.8	30.0	-	-	-
Financial Institutions	-	-	-	-	-	-	-	-	-
6. UK Export Credits/ Financial Institutions	-	-	-	-	-	-	-	-	-
7. US Aid Loans	-	-	-	-	-	-	-	-	-
-PL-480	10.0	1-2	31.0	21.7	-	-	-	-	-
-CCC Credits	-	-	-	-	-	-	-	-	-
8. IFAD	14.2	1-1.5	32.0	-	-	-	22.3	0.8	40.0
9. IDA	835.4	0.75	35.0	174.7	1.25-2.5	35.0	690.7	0.8	35.0
10. ADB	979.0	1-1.5 & LIBOR+0.6	15-32	1,199.4	1-1.5 & LIBOR+0.6	15-32	885.6	1-1.5& LIBOR+0.6	15-32
11. IBRD	-	-	-	-	-	-	50.0	4.9	15.0
B. Non-Consortium									
1. Austria	16.1	4.5	15.0	-	-	-	-	-	-
2. Australia (Wheat Board)	-	-	-	-	-	-	-	-	-
3. Sweden (Financial Institutions)	-	-	-	-	-	-	-	-	-
4. China									
Loan	31.0	-	20.0	60.0	4.6	15.0	47.5	5.3	12.0
Financial Institutions	16.3	5.0	8.5	58.0	1.8	20.0	-	-	-
Suppliers Credit	166.4	8-5.25	15.0	18.8	5.3	8.0	-	-	-
Buyers Credit	-	-	-	-	-	-	-	-	-
5. Spain	1.8	1.25-4.55	5-30	-	-	-	-	-	-
C. Islamic Countries									
6. Saudi Arabia	-	-	-	-	-	-	25.0	2.0	15.0
7. Abu Dhabi -Capital Aid	265.0	1.5	20.0	-	-	-	-	-	-
8. Kuwait-Loans	-	-	-	-	-	-	-	-	-
9. Islamic Development Bank	24.8	6.0	15.0	-	-	-	-	-	-
9 a. IDB(ST)	-	-	-	-	-	-	-	-	-
10. OPEC	-	-	-	15.0	3.0	14.0	-	-	-
D. IMF Trust Fund									
- nil	-	-	-	-	-	-	-	-	-

a: 2% for 1st 10 years and 3% thereafter

b: Above LIBOR; (London Inter Bank Offered Rate)

c: Above US prime Rate.

d: Above JLTPR

e: Variable not exceeding 12% p.a.

f: Above COP: Cost of Qualified Borrowing

g: Additional Liability Loan

h: Free Lease Financing

i: Service Charges

j: Variable not exceeding 10% p.a.

k: 2% above New York City Interbank market rate.

l: Return on IDBs Investment

TABLE 9.5

TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

Lending Country/Agency	2004-05			2005-06		
	Amount (US \$ Million)	Interest Rate/ Commission(%)	Amortization (years)	Amount (US \$ Million)	Interest Rate/ Commission(%)	Amortization (years)
A. <u>Paris Club Countries</u>						
1. Germany	63.2	0.75	30	-	-	-
2. Korea				17.3	2	30
3. Japan	-	-	-	244.7	1.3	30
Sub-Total (A):	63.2			262.0		
B. <u>Non-Paris Club</u>						
1. China	705.4	2	20	322.3	1.5	5-20
2. Kuwait	34.2	2	20			
Sub-Total (B):	739.6			322.3		
C. <u>Multilateral</u>						
1. Islamic Development Bank	8.4	2.5	25	121.3	1.25 & 5.1	15-25
2. IDA	601.8	0.75	35	1165.8	0.75	35
3. ADB	735.7	1-1.5&	8-32	1036.9	1 & 1.5	15-40
	-	LIBOR+60bps	15-25	-	-	-
4. IBRD	349.3	LIBOR+50bps	15-20	319.2	LIBOR+50bps	15-20
5. IFAD				53.6	0.75	35
Sub-Total (C):	1686.8			2696.8		
Total (A+B+C)	2498.0			3281.1		
Lending Country/Agency	2006-07			2007-08		
	Amount (US \$ Million)	Interest Rate/ Commission(%)	Amortization (years)	Amount (US \$ Million)	Interest Rate/ Commission(%)	Amortization (years)
A. <u>Paris Club Countries</u>						
1. France	50.2	LIBOR EURO 6 months -200bps	20			
2. Germany	5.8	0.75	40			
3. Japan	197.8	1.3	30	460.3	1.2 + 0.2	30-40
4. Italy				12.1	0	39
Sub-Total (A)	253.8			472.4		
B. <u>Non-Paris Club</u>						
1. Kuwait	38.0	2.5	24			
2. Saudi Arabia	133.0	LIBOR 12 months + 20 bps	2			
3. China				327.7	3	15
4. Korea				20.0	2	30
Sub-Total (B)	171.0			347.7		
C. <u>Multilateral</u>						
1. IDA	912.5	0.75	35	233.7	0.75 + 4.9%	35
2. ADB	1386.3	1-1.5& LIBOR+60bps	24-32 15.24	816.8 620.0	1-1.5 & LIBOR+60bps LIBOR 6 months+60bps	15-24 15-20
3. OPEC	10.0	1.25	20	5.3	2.5	20
4. Islamic Development Bank	200	LIBOR 6 months + 60 bps	2	127.0	3.8	15
5. IDB Short-term	425	LIBOR 12 months + 70 bps	2	352.8	LIBOR 12 months + 90 bps	2
6. IBRD	100	LIBOR 6 months + 60 bps	20			
7. UAE	55.16	2.5	25			
Sub-Total (C)	3,089.0			2,155.6		
Total (A+B+C)	3513.8			2975.7		

Source: Economic Affairs Division

TABLE 9.6

GRANT ASSISTANCE AGREEMENTS SIGNED

(US \$ million)

	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97
<u>I. Consortium including outside</u>							
<u>Consortium arrangements:</u>							
1. Canada	5.6	4.2	-	-	46.3	14.2	-
2. Germany	11.5	20.5	4.9	63.1	21.8	-	48.8
3. Japan	13.1	68.8	94.3	25.5	100.4	65.2	34.5
4. Netherlands	25.7	31.7	26.9	26.4	31.1	5.1	15.7
5. New Zealand	-	-	-	-	-	-	-
6. Norway	7.3	24.7	5.9	6.4	8.1	3.3	1.5
7. Sweden	-	-	-	0.2	-	-	-
8. Australia	-	2.7	-	-	2.2	-	-
9. Switzerland	-	-	7.3	3.2	4.8	-	3.5
10. UK	-	-	8.1	25.7	38.6	20.6	7.2
11. USA(Outside Package)	-	-	-	4.6	1.9	-	1.9
12. UN and Special- ised agencies	1.7	26.4	-	-	6.8	5.0	1.2
13. UNDP Special Grant	24.2	27.0	24.7	17.5	11.0	7.6	5.2
14. EEC	-	22.5	-	6.0	28.0	57.4	28.7
15. World Food Programme	-	38.5	-	41.2	-	-	-
16. Italy	-	5.3	-	1.1	-	1.2	-
17. France	-	1.0	-	-	-	-	-
Sub-Total (I)	89.1	273.3	172.1	220.9	301.0	179.6	148.2
<u>II Non Consortium</u>							
1. Austria	-	-	-	2.3	-	-	-
2. China	-	-	-	-	-	-	6.0
3. Korea	-	-	-	-	-	-	-
4. Spain	-	-	-	-	-	13.7	-
5. Switzerland	-	-	-	-	-	-	-
Sub-Total (II)	-	-	-	2.3	-	13.7	6.0
<u>III Islamic Countries</u>							
1. Islamic Development Bank	-	-	-	-	-	-	-
2. Iran	75.0	-	-	-	-	-	-
3. UAE	50.0	-	-	-	-	-	-
4. Oman	-	-	-	-	-	-	-
5. Saudi Arabia	-	-	-	-	-	-	-
Sub-Total (III)	125.0	-	-	-	-	-	-
<u>IV Relief Assistance for</u>							
Afghan Refugees	111.5	105.0	56.7	18.6	28.9	10.3	1.4
Total (Grants)	325.6	378.3	228.8	241.8	329.9	203.6	155.6

(Contd.)

TABLE 9.6

GRANT ASSISTANCE AGREEMENTS SIGNED

(US \$ million)

	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
I. Paris Club Countries										
1. Australia	-	-	-	-	-	-	-	0.1	-	-
2. Austria	-	-	-	-	-	-	-	0.7	-	-
3. Canada	4.5	4.7	5.7	-	-	13.8	4.5	-	-	-
4. Germany	1.6	-	3.5	3.7	-	-	21.0	13.5	37.3	-
5. Japan	0.4	1.9	-	65.1	50.7	46.0	113.5	67.8	-	6.72
6. Netherlands	36.3	-	-	15.7	-	-	-	0.7	-	-
7. Norway	2.8	-	-	-	6.1	10.4	2.4	-	-	-
8. Korea	-	0.2	-	-	-	-	-	-	-	-
9. Switzerland	-	-	-	-	8.5	-	-	1.5	-	-
10. UK	93.4	90.5	16.5	45.7	145.7	67.1	45.3	189.1	-	136.87
11. USA	41	147.0	80.8	630.6	87.1	141.8	647.5	514.3	269.4	45.93
12. Italy	-	2.6	-	-	-	-	-	-	-	-
Sub-Total (I)	180.0	246.8	106.6	760.7	298.2	279.1	834.9	786.9	306.7	189.5
II. Non Paris Club Countries										
1. China	6.4	7.7	6.6	43.1	-	0.2	12.1	-	-	-
2. Iran	-	-	-	-	-	-	-	-	-	-
3. UAE	-	-	-	-	-	-	-	-	-	-
4. Oman	-	-	50.0	-	-	-	-	-	-	-
5. Saudi Arabia	-	-	-	-	100.0	50.0	-	200.0	-	300.0
Sub-Total (II)	6.4	7.7	56.6	43.1	100.0	50.2	12.1	200.0	-	300.0
III. Multilateral										
1. ADB	-	2.8	1.5	-	-	-	-	-	-	-
2. EEC / EU	84.9	-	9.0	70.4	22.1	1.2	-	-	58.1	-
3. Islamic Development Bank	-	0.4	0.3	-	0.3	-	-	-	-	-
4. IDA	-	75.2	-	1.1	0.5	12.4	1.5	-	1.7	-
5. IBRD	-	0.5	1.0	1.0	10.1	-	-	0.5	-	-
6. UN and Specialised Agencies	-	-	-	-	-	-	-	-	-	-
7. UNDP Special Grant	-	38.1	11.8	27.4	11.5	31.7	4.2	1.9	-	-
8. World Food Programme	5.0	-	-	26.6	-	-	68.7	11.4	-	-
9. UNFPA	-	-	3.2	5.9	-	-	-	-	-	-
Sub-Total (III)	89.9	117.0	26.8	132.3	44.4	45.3	74.4	13.8	59.8	-
IV. Relief Assistance for										
A. Afghan Refugees	1.6	-	-	-	7.8	-	-	1.5	3.4	1.98
B. Earthquake										
1. AFGHANISTAN	-	-	-	-	-	-	-	0.5	-	-
2. ALGERIA	-	-	-	-	-	-	-	1.0	-	-
3. AUSTRIA	-	-	-	-	-	-	-	0.7	-	-
4. AZERBAIJAN	-	-	-	-	-	-	-	1.5	-	-
5. BHUTAN	-	-	-	-	-	-	-	0.1	-	-
6. BRUNEI	-	-	-	-	-	-	-	0.6	-	-
7. CHINA	-	-	-	3.6	6.0	-	-	24.3	10.2	-
8. CYPRUS	-	-	-	-	-	-	-	0.1	-	-
9. INDONESIA	-	-	-	-	-	-	-	1.0	-	-
10. JORDAN	-	-	-	-	-	-	-	1.0	-	-
11. MALAYSIA	-	-	-	-	-	-	-	1.0	-	-
12. MOROCCO	-	-	-	-	-	-	-	1.5	-	-
13. OMAN	-	-	-	-	-	-	-	5.0	-	-
14. PAK-TURK FOUNDATION	-	-	-	-	-	-	-	4.0	-	-
15. SAUDI ARABIA	-	-	-	-	-	-	-	-	133.3	-
16. SOUTH KOREA	-	-	-	-	-	-	-	0.5	-	-
17. THAILAND	-	-	-	-	-	-	-	0.5	-	-
18. TURKEY	-	-	-	-	-	-	-	150.0	-	-
19. UK	-	-	-	-	-	-	-	-	67.7	-
20. ADB	-	-	-	-	-	-	-	80.0	-	0.22
21. WB (IDA)	-	-	-	-	-	-	-	-	-	-
22. Germany	-	-	-	-	-	-	-	18.0	-	-
23. IDB	-	-	-	-	-	-	-	0.3	-	-
24. MAURITIUS	-	-	-	-	-	-	-	0.0	-	-
Sub-Total (IV)	1.6	-	-	3.6	13.8	-	-	291.6	211.2	0.22
Grand Total (I+II+III+IV)	277.9	371.5	190.0	939.7	456.4	374.6	921.4	1,292.3	581.1	491.7

TABLE 9.7

TOTAL LOANS AND CREDITS CONTRACTED

(US \$ million)

Lending Country/Agency	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97
A. Consortium including outside consortium arrangements:							
(a) Bilateral:							
1. Belgium	-	14.0	-	12.1	-	6.8	-
2. Canada	-	30.6	51.2	-	31.9	-	-
3. France	111.1	209.8	120.8	90.6	69.2	47.3	27.7
4. Germany	145.6	31.8	102.0	224.6	7.6	96.5	148.3
5. Italy	-	60.2	-	-	-	-	-
6. Japan	300.0	310.2	142.3	730.7	676.4	537.7	388.5
7. Netherlands	-	-	8.3	-	-	-	-
8. Norway	13.0	27.4	-	1.4	4.6	1.7	2.7
9. Sweden	-	63.1	-	11.2	10.0	31.9	-
10. NORDIC Inv. Bank	-	-	-	26.2	10.5	10.1	-
11. UK	-	-	-	-	-	-	-
12. USA	133.3	238.0	327.0	200.0	235.0	350.0	428.6
Sub-Total (a)	703.0	985.1	751.6	1296.8	1045.2	1082.0	995.8
(b) Multilateral:							
1. IBRD	428.1	180.0	-	150.0	696.0	385.0	-
2. IDA	249.0	199.5	353.9	397.5	233.3	69.7	106.3
3. ADB	706.4	691.1	403.1	368.9	415.3	635.4	400.2
4. IFAD	25.4	16.6	14.6	-	31.7	-	15.7
5. EIB *	-	-	-	-	47.9	30.1	-
Sub-Total (b)	1408.9	1087.2	771.6	916.4	1424.2	1120.2	522.2
Sub-Total A (a+b)	2111.9	2072.3	1523.2	2213.2	2469.4	2202.2	1518.0
B. Non-Consortium							
1. Austria	-	13.5	-	-	3.0	-	-
2. Australia	-	53.5	101.4	-	10.0	45.0	85.0
3. China	75.6	141.1	-	9.2	124.5	80.0	-
4. Switzerland	-	-	7.8	-	-	45.0	-
5. Spain	-	-	-	-	-	71.6	-
6. Korea	-	17.8	20.7	-	-	-	-
Sub-Total (B)	75.6	225.9	129.9	9.2	137.5	241.6	85.0
C. Islamic Countries							
1. Malaysia	-	-	-	100.0	-	-	-
2. Kuwait	20.8	-	-	16.9	-	33.5	-
3. Saudi Arabia	13.4	-	-	-	14.5	-	-
4. OPEC Fund	9.0	8.0	-	-	8.5	-	-
5. Islamic Dev. Bank	19.6	4.9	15.5	-	65.0	-	-
6. Abu Dhabi Fund	-	-	-	-	-	-	-
Sub-Total (C)	62.8	12.9	15.5	116.9	88.0	33.5	-
Grand Total	2,250.3	2,311.1	1,668.6	2,339.3	2,694.9	2,477.3	1,603.0

* European Investment Bank

Source: Economic Affairs Division