

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial
Budgetary Operations, 2019-20**

(In Million of Pakistan Rupees)

	July-Sept. 2019	July-Dec. 2019	July-March. 2019-20	July-June. 2019-20	
Total Revenue	1,489,078	3,231,930	4,689,874	6,272,168	
Tax Revenue	1,142,935	2,465,209	3,594,319	4,747,802	
Federal	1,038,426	2,250,800	3,273,100	4,334,185	
Provincial	104,509	214,409	321,219	413,617	
Non-Tax	346,143	766,721	1,095,555	1,524,366	
Federal	315,199	706,793	1,015,939	1,421,977	
Provincial	30,944	59,928	79,616	102,389	
Total Expenditure	1,775,102	4,226,646	6,376,071	9,648,488	
Current Expenditure	1,582,164	3,721,373	5,611,561	8,532,020	
Of which : Mark-up Payments	571,684	1,281,196	1,879,712	2,619,739	
Defence	242,635	529,527	802,436	1,213,281	
Development Expenditure & net lending	147,174	473,275	781,399	1,203,741	
Statistical Discrepancy	45,764	31,998	-16,889	-87,273	
Budget Deficit	-286,024	-994,716	-1,686,197	-3,376,320	
Financing	286,023	994,716	1,686,197	3,376,320	
External	166,494	513,583	682,362	895,510	
Domestic	119,529	481,133	1,003,835	2,480,810	
Non-Bank	242,539	439,394	402,023	540,250	
Bank	-123,010	41,739	601,812	1,940,561	
Privatization Proceeds	-	-	-	-	
		% of GDP			
Memo Items:-					
Total Revenue	3.4	7.3	10.7	15.0	
Tax Revenue	2.6	5.6	8.2	11.4	
Nontax Revenue	0.8	1.7	2.5	3.7	
Total Expenditure	4.0	9.6	14.5	23.1	
Current	3.6	8.5	12.8	20.4	
Of which : Mark-up Payments	1.3	2.9	4.3	6.3	
Defence	0.6	1.2	1.8	2.9	
Development Expenditure and net lending	0.3	1.1	1.8	2.9	
Budget deficit	-0.7	-2.3	-3.8	-8.1	
Primary Balance (Rs. In Billion)	286	286	194	-757	
Primary Balance (As % of GDP)	0.6%	0.6%	0.4%	-1.8%	
GDP (Rs. in Billion)	44,003	44,003	44,003	41,727	

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

Table 2

**Pakistan: Summary of Consolidated Federal and Provincial Revenue
2019-20**

(In Million of Pakistan Rupees)

	July-Sept. 2019	July-Dec. 2019	July-March. 2019-20	July-June. 2019-20
Total Revenue	1,489,078	3,231,930	4,689,874	6,272,168
Tax Revenue	1,142,935	2,465,209	3,594,319	4,747,802
Direct Taxes	355,694	784,362	1,146,090	1,524,252
Taxes on property	7,791	9,240	9,425	9,651
Taxes on goods and services	455,274	985,492	1,430,914	1,854,934
Excise duty	51,353	126,832	188,590	258,113
Sales Tax	403,921	858,660	1,242,324	1,596,821
Taxes on international trade	155,568	328,135	474,100	626,378
Other taxes	168,608	357,980	533,790	732,587
Sales Tax on Services GST	51,774	109,862	170,448	232,969
Stamp duties	15,551	33,609	51,701	59,148
Motor vehicles tax	6,659	10,994	16,734	17,979
Gas Infrastructure Development Cess	2,724	5,030	6,233	9,346
Natural Gas Development Surcharge	1,699	4,600	7,920	12,356
Petroleum Levy	64,791	137,946	198,340	293,681
Other taxes	25,410	55,939	82,414	107,108
Nontax Revenue	346,143	766,721	1,095,555	1,524,366
Mark-up (PSEs & Others)	3,314	27,442	70,037	105,163
Dividend	1,734	26,209	26,579	40,098
Profit PTA	71,849	112,091	113,184	126,992
Surplus Profit of State Bank of Pakistan	185,000	426,519	635,519	935,519
Defence Receipts	2,610	6,488	10,843	14,422
Passport Fee	6,234	11,429	16,307	17,743
Discount retained on Crude Oil	3,701	7,174	10,527	12,976
Royalties on Oil\ Gas	23,770	43,836	65,590	79,378
Windfall Levy against Crude Oil	1,965	3,254	4,619	5,174
Petroleum Levy on LPG	833	1,686	2,549	3,247
Others	45,133	100,593	139,801	183,654
		% of GDP		
Memo Items:-				
Total Revenue	3.4	7.3	10.7	15.0
Tax revenue	2.6	5.6	8.2	11.4
Direct Taxes	0.8	1.8	2.6	3.7
Taxes on property	0.0	0.0	0.0	0.0
Taxes on goods and services	1.0	2.2	3.3	4.4
Excise duty	0.1	0.3	0.4	0.6
Sales Tax	0.9	2.0	2.8	3.8
Taxes on international trade	0.4	0.7	1.1	1.5
Other taxes	0.4	0.8	1.2	1.8
Nontax Revenue	0.8	1.7	2.5	3.7
GDP (Rs. in Billion)	44,003	44,003	44,003	41,727

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure
2019-20**

	July-Sept. 2019	July-Dec. 2019	July-March. 2019-20	July-June. 2019-20
	(In Million of Pakistan Rupees)			
Total Expenditure	1,729,338	4,194,648	6,392,960	9,735,761
Current Expenditure	1,582,164	3,721,373	5,611,561	8,532,020
Federal	1,069,731	2,593,009	3,887,699	6,016,192
General Public Service	766,694	1,920,750	2,832,115	4,346,221
Servicing of Domestic Debt	494,037	1,120,701	1,645,634	2,313,133
Servicing of Foreign Debt	77,647	160,495	234,078	306,606
Superannuation Allowances & Pension	99,284	218,863	332,254	447,314
Grants (Other than Provinces)	68,884	239,589	363,065	851,848
Other General Public Service	26,842	181,102	257,084	427,320
Defence Affairs and Service	242,635	529,527	802,436	1,213,281
Public Orders and Safety Affairs	33,341	72,103	111,236	176,297
Economics Affairs	6,084	27,593	58,051	134,208
Environmental Protection	135	153	233	378
Housing and Community Amenities	194	475	953	4,680
Health	2,530	5,094	7,662	11,439
Recreation Culture and Religion	1,925	4,258	6,476	9,534
Education Affairs and Services	15,646	31,808	53,432	83,164
Social Protection	547	1,248	15,105	36,990
Provincial	512,433	1,128,364	1,723,862	2,515,828
Development Expenditure and net lending	147,174	473,275	781,399	1,203,741
Total Development Expenditure	142,486	464,944	751,722	1,155,213
PSDP	142,380	456,837	722,504	1,089,733
Federal*	71,756	237,475	340,484	467,738
Provincial	70,624	219,362	382,020	621,995
Other Development Expenditure	106	8,107	29,218	65,480
Net lending PSE's	4,688	8,331	29,677	48,528
	% of GDP			
Memo Items:-				
Federal Government Running of Civil Administration (Rs million)	87,244	219,684	340,695	524,087
Total Expenditure	3.9	9.5	14.5	23.3
Current Expenditure	3.6	8.5	12.8	20.4
Federal	2.4	5.9	8.8	14.4
General Public Service	1.7	4.4	6.4	10.4
Servicing of Domestic Debt	1.1	2.5	3.7	5.5
Servicing of Foreign Debt	0.2	0.4	0.5	0.7
Superannuation Allowances & Pension	0.2	0.5	0.8	1.1
Defence Affairs and Service	0.6	1.2	1.8	2.9
Provincial	1.2	2.6	3.9	6.0
Development Expenditure	0.3	1.1	1.7	2.8
GDP (Rs. in Billion)	44,003	44,003	44,003	41,727

* Net excluding development grants to provinces

Table 4

Pakistan: Federal Government Fiscal Operations, 2019-20

	(In Million of Pakistan Rupees)			
	July-Sept. 2019	July-Dec. 2019	July-March. 2019-20	July-June. 2019-20
Tax Revenue (a+b)	1,038,426	2,250,800	3,273,100	4,334,185
a) FBR Taxes	964,371	2,093,413	3,044,282	3,997,921
i) Direct Taxes	355,694	784,362	1,146,090	1,524,252
ii) Indirect Taxes	608,677	1,309,051	1,898,192	2,473,669
Cutoms Duties	155,568	328,135	474,100	626,378
Sales Tax	403,921	858,660	1,242,324	1,596,821
Federal Excise	49,188	122,256	181,768	250,470
b) Other Taxes	74,055	157,387	228,818	336,264
Other Taxes (ICT)	4,836	9,801	16,310	20,864
Air Port Tax	5	10	16	17
Gas Infrastructure Development Cess	2,724	5,030	6,233	9,346
Natural Gas Development Surcharge	1,699	4,600	7,920	12,356
Petroleum Levy	64,791	137,946	198,340	293,681
Non-Tax Revenue	321,227	718,805	1,033,877	1,448,088
Mark-up (Provinces)	6,028	12,012	17,938	26,111
Mark-up (PSEs & Others)	3,314	27,442	70,037	105,163
Dividend	1,734	26,209	26,579	40,098
Profit PTA	71,849	112,091	113,184	126,992
Surplus Profit of State Bank of Pakistan	185,000	426,519	635,519	935,519
Defence Receipts	2,610	6,488	10,843	14,422
Passport Fee	6,234	11,429	16,307	17,743
Discount retained on Crude Oil	3,701	7,174	10,527	12,976
Royalties on Oil/ Gas	23,770	43,836	65,590	79,378
Windfall Levy against Crude Oil	1,965	3,254	4,619	5,174
Petroleum Levy on LPG	833	1,686	2,549	3,247
Others	14,189	40,665	60,185	81,265
Gross Revenue Receipts	1,359,653	2,969,605	4,306,977	5,782,273
Transfer to Provinces	612,474	1,325,826	1,931,613	2,504,002
Net Revenue Receipts	747,179	1,643,779	2,375,364	3,278,271
Total Expenditure (a+b)	1,189,433	2,930,171	4,421,991	6,818,924
a) Current expenditure	1,092,558	2,634,974	3,946,096	6,092,581
General Public Service	789,521	1,962,715	2,890,512	4,422,610
Servicing of Domestic Debt	494,037	1,120,701	1,645,634	2,313,133
Servicing of Foreign Debt	77,647	160,495	234,078	306,606
Superannuation Allowances & Pension	99,284	218,863	332,254	447,314
Grants to Provincial Govt.	22,827	41,965	58,397	76,389
Grants to Others	68,884	239,589	363,065	851,848
Other General Public Service	26,842	181,102	257,084	427,320
Defence Affairs and Service	242,635	529,527	802,436	1,213,281
Public Order and Safety Affairs	33,341	72,103	111,236	176,297
Economics Affairs	6,084	27,593	58,051	134,208
Environmental Protection	135	153	233	378
Housing and Community Amenities	194	475	953	4,680
Health	2,530	5,094	7,662	11,439
Recreation Culture and Religion	1,925	4,258	6,476	9,534
Education Affairs and Services	15,646	31,808	53,432	83,164
Social Protection	547	1,248	15,105	36,990
b) Development expenditure and net lending	96,875	295,197	475,895	726,343
Total Development Expenditure	93,602	284,174	446,107	687,741
PSDP	93,496	276,067	416,889	622,261
Of which Development grants to Provinces	21,740	38,592	76,405	154,523
Others Development Expenditure	106	8,107	29,218	65,480
Net lending	3,273	11,023	29,788	38,602
Provinces	-1,415	2,692	111	-9,926
Others	4,688	8,331	29,677	48,528
Overall balance	-442,254	-1,286,392	-2,046,627	-3,540,653
Financing	474,979	1,343,149	2,080,304	3,601,255
External	166,494	513,583	682,362	895,510
Domestic	308,485	829,566	1,397,942	2,705,745
Bank	67,053	386,573	988,041	2,182,788
Nonbank	241,432	442,993	409,901	522,958
Privatization Proceeds	-	-	-	-

Table 5

Pakistan: Provincial Government Fiscal Operations, 2019-20

(In Million of Pakistan Rupees)

	July-Sept. 2019	July-Dec. 2019	July-March. 2019-20	July-June. 2019-20
Total Revenue	791,080	1,683,412	2,467,361	3,240,994
Provincial share in Fed revenue	612,474	1,325,826	1,931,613	2,504,002
Provincial Taxes	104,509	214,409	321,219	413,617
Property taxes	7,791	9,240	9,425	9,651
Sales Tax on Services GST	51,774	109,862	170,448	232,969
Excise duties	2,165	4,576	6,822	7,643
Stamp duties	15,551	33,609	51,701	59,148
Motor vehicles tax	6,659	10,994	16,734	17,979
Other	20,569	46,128	66,089	86,227
Provincial Nontax	30,944	59,928	79,616	102,389
Mark-up	7	178	243	494
Profits from hydro electricity	8,000	19,000	22,110	25,710
Irrigation	364	748	2,232	3,784
Others	22,573	40,002	55,031	72,401
Federal Loans and grants	43,153	83,249	134,913	220,986
Loans(net)	-1,415	2,692	111	-9,926
Current Grants	22,827	41,965	58,397	76,389
Development grants	21,740	38,592	76,405	154,523
Total expenditure	589,085	1,359,738	2,123,820	3,163,934
Current expenditure	518,461	1,140,376	1,741,800	2,541,939
Mark-up payment to Federal Govt.	6,028	12,012	17,938	26,111
Other Current Expenditure	512,433	1,128,364	1,723,862	2,515,828
Development expenditure (PSDP)	70,624	219,362	382,020	621,995
Overall balance	201,995	323,674	343,541	77,060
Financing	-188,956	-348,433	-394,107	-224,935
External	-	-	-	-
Domestic	-188,956	-348,433	-394,107	-224,935
Bank	-190,063	-344,834	-386,229	-242,227
Nonbank	1,107	-3,599	-7,878	17,292

Table 6

Pakistan: Provincial Government Fiscal Operations, 2019-20 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2019	July-Dec. 2019	July-March. 2019-20	July-June. 2019-20
Total Revenue	365,766	770,666	1,121,679	1,459,326
Provincial share in Fed revenue	293,505	634,430	922,198	1,197,380
Provincial Taxes	52,086	102,755	153,099	189,791
Property taxes	5,951	6,180	6,220	6,335
Sales Tax on Services GST	23,668	49,981	76,637	105,549
Excise duties	608	1,396	2,177	2,352
Stamp duties	12,631	27,638	42,975	48,340
Motor vehicles tax	4,199	6,517	9,555	9,864
Other	5,029	11,043	15,535	17,351
Provincial Nontax	19,789	34,785	42,326	55,290
Mark-up	2	161	190	413
Profits from hydro electricity	2,500	6,000	6,500	7,000
Irrigation	296	616	1,804	3,222
Others	16,991	28,008	33,832	44,655
Federal Loans and grants	386	-1,304	4,056	16,865
Loans(net)	-4,237	-10,230	-13,136	-21,925
Development grants	4,623	8,926	17,192	38,790
Total expenditure	290,379	651,625	1,032,356	1,467,670
Current expenditure	247,652	535,244	848,975	1,202,347
Mark-up payment to Federal Govt.	3,839	7,678	11,517	15,879
Other Current Expenditure	243,813	527,566	837,458	1,186,468
Development expenditure (PSDP)	42,727	116,381	183,381	265,323
Overall balance	75,387	119,041	89,323	-8,344
Financing	-49,902	-116,197	-122,639	-12,926
External	-	-	-	-
Domestic	-49,902	-116,197	-122,639	-12,926
Bank	-50,115	-113,306	-116,919	-24,128
Nonbank	213	-2,891	-5,720	11,202

Table 7

Pakistan: Provincial Government Fiscal Operations, 2019-20 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2019	July-Dec. 2019	July-March. 2019-20	July-June. 2019-20
Total Revenue	198,571	438,815	644,694	842,472
Provincial share in Fed revenue	145,022	327,723	476,022	614,017
Provincial Taxes	43,745	91,366	136,863	182,554
Property taxes	1,508	2,201	2,283	2,365
Sales Tax on Services GST	22,923	47,175	73,181	99,823
Excise duties	1,367	2,801	4,067	4,588
Stamp duties	2,406	4,843	6,989	8,653
Motor vehicles tax	1,757	3,328	5,522	6,178
Other	13,784	31,018	44,821	60,947
Provincial Nontax	2,432	4,365	9,336	9,913
Mark-up	-	-	1	1
Irrigation	1	17	204	277
Others	2,431	4,348	9,131	9,635
Federal Loans and grants	7,372	15,361	22,473	35,988
Loans(net)	1,589	4,118	4,322	7,920
Current Grants	4,539	8,845	12,480	15,926
Development grants	1,243	2,398	5,671	12,142
Total expenditure	163,038	369,661	569,740	779,077
Current expenditure	147,251	318,594	486,891	676,028
Mark-up payment to Federal Govt.	1,749	3,499	5,248	7,497
Other Current Expenditure	145,502	315,095	481,643	668,531
Development expenditure (PSDP)	15,787	51,067	82,849	103,049
Overall balance	35,533	69,154	74,954	63,395
Financing	-34,543	-74,551	-90,005	-70,856
External	-	-	-	-
Domestic	-34,543	-74,551	-90,005	-70,856
Bank	-34,465	-72,873	-85,923	-68,510
Nonbank	-78	-1,678	-4,082	-2,346

Table 8

Pakistan: Provincial Government Fiscal Operations, 2019-20 - Khyber Pakhtunkhwa

(In Million of Pakistan Rupees)

	July-Sept. 2019	July-Dec. 2019	July-March. 2019-20	July-June. 2019-20
Total Revenue	140,824	304,742	450,758	595,014
Provincial share in Fed revenue	97,033	214,734	312,968	401,194
Provincial Taxes	5,503	12,573	18,953	25,083
Property taxes	243	249	257	265
Sales Tax on Services GST	3,221	8,164	12,963	16,966
Excise duties	3	11	19	29
Stamp duties	405	869	1,355	1,698
Motor vehicles tax	523	846	1,142	1,330
Other	1,108	2,434	3,217	4,795
Provincial Nontax	7,894	18,128	23,424	30,997
Mark-up	5	15	50	78
Profits from hydro electricity	5,500	13,000	15,610	18,710
Irrigation	50	80	171	220
Others	2,339	5,033	7,593	11,989
Federal Loans and grants	30,394	59,307	95,413	137,740
Loans(net)	-259	6,159	6,213	5,241
Current Grants	14,952	28,035	39,249	50,463
Development grants	15,701	25,113	49,951	82,036
Total expenditure	87,084	228,151	334,845	597,228
Current expenditure	78,672	191,716	254,226	437,063
Mark-up payment to Federal Govt.	306	613	817	2,180
Other Current Expenditure	78,366	191,103	253,409	434,883
Development expenditure (PSDP)	8,412	36,435	80,619	160,165
Overall balance	53,740	76,591	115,913	-2,214
Financing	-52,728	-77,793	-75,167	-66,353
External	-	-	-	-
Domestic	-52,728	-77,793	-75,167	-66,353
Bank	-52,904	-77,898	-75,879	-70,424
Nonbank	176	105	713	4,071

Table 9

Pakistan: Provincial Government Fiscal Operations, 2019-20 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2019	July-Dec. 2019	July-March. 2019-20	July-June. 2019-20
Total Revenue	85,919	169,189	250,231	344,182
Provincial share in Fed revenue	76,914	148,939	220,426	291,411
Provincial Taxes	3,175	7,715	12,304	16,189
Property taxes	89	610	665	686
Sales Tax on Services GST	1,962	4,542	7,667	10,631
Excise duties	187	368	559	674
Stamp duties	109	259	382	457
Motor vehicles tax	180	303	515	607
Other	648	1,633	2,516	3,134
Provincial Nontax	829	2,650	4,530	6,189
Mark-up	-	2	2	2
Irrigation	17	35	53	65
Others	812	2,613	4,475	6,122
Federal Loans and grants	5,001	9,885	12,971	30,393
Loans(net)	1,492	2,645	2,712	-1,162
Current Grants	3,336	5,085	6,668	10,000
Development grants	173	2,155	3,591	21,555
Total expenditure	48,584	110,301	186,879	319,959
Current expenditure	44,886	94,822	151,708	226,501
Mark-up payment to Federal Govt.	133	222	356	555
Other Current Expenditure	44,753	94,600	151,352	225,946
Development expenditure (PSDP)	3,698	15,479	35,171	93,458
Overall balance	37,335	58,888	63,352	24,223
Financing	-51,783	-79,892	-106,296	-74,800
External	-	-	-	-
Domestic	-51,783	-79,892	-106,296	-74,800
Bank	-52,579	-80,757	-107,507	-79,165
Nonbank	796	865	1,212	4,365

Table 10

Pakistan: Pakistan Budgetary Financing, 2019-20

(In Million of Pakistan Rupees)

	July-Sept. 2019	July-Dec. 2019	July-March. 2019-20	July-June. 2019-20
External Inflows				
Project Aid	63,742	131,304	163,502	228,156
Program Loans	166,107	599,015	604,139	1,168,586
Other loans	227,718	355,714	702,695	821,275
Grants	7,982	20,569	24,615	33,483
Project Loans & Grants outside PSDP	4,620	5,295	5,856	6,363
Gross External Financing	470,169	1,111,897	1,500,807	2,257,863
Less Repayments of External Debt	303,675	598,314	818,445	1,362,353
1. Net External Financing	166,494	513,583	682,362	895,510
Internal Financing (Net)				
(A) Total Non Bank (a+b)	242,539	439,394	402,023	540,250
(a) Non Bank Federal (i+ii)	241,432	442,993	409,901	522,958
i. Public Debt	118,745	181,605	115,986	-211
Prize Bond	-152,299	-157,794	-156,962	-159,787
Foreign Currency instruments	-200	-301	151	207
GOP Ijara Sukuk	-	-	-	127,235
Govt. Securities	66,948	112,943	157,298	-20,977
Treasury Bills	204,296	226,757	115,499	53,111
Bai-Maujjal Ijara Sukuk	-	-	-	-
ii. Public Account	122,687	261,388	293,915	523,169
Saving Schemes	137,519	269,613	317,357	530,704
GP Fund	-1,469	-5,235	-6,723	-2,747
Deposits & Reserves	-13,363	-2,990	-16,719	-4,788
(b) Non Bank Provincial	1,107	-3,599	-7,878	17,292
(B) Bank	-123,010	41,739	601,812	1,940,561
Federal	67,053	386,573	988,041	2,182,788
Provincial	-190,063	-344,834	-386,229	-242,227
(C) Privation Proceeds	-	-	-	-
2. Net Internal Financing (A+B+C)	119,529	481,133	1,003,835	2,480,810
Total Financing of Budget (1+2)	286,023	994,716	1,686,197	3,376,320