

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial  
Fiscal Operations, 2022-23**

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23	July-June. 2022-23
<b>1. Total Revenue (a+b)</b>	<b>2,016,977</b>	<b>4,698,948</b>	<b>6,938,244</b>	<b>9,633,505</b>
<b>(a) Tax Revenue</b>	<b>1,782,058</b>	<b>3,731,854</b>	<b>5,617,739</b>	<b>7,818,699</b>
Federal	1,633,896	3,428,839	5,155,906	7,169,140
Provincial	148,162	303,015	461,833	649,559
<b>(b) Non-Tax</b>	<b>234,919</b>	<b>967,094</b>	<b>1,320,505</b>	<b>1,814,806</b>
Federal	202,159	896,434	1,214,726	1,648,930
Provincial	32,760	70,660	105,779	165,876
<b>2. Total Expenditure (a+b+c)</b>	<b>2,836,283</b>	<b>6,382,410</b>	<b>10,016,917</b>	<b>16,154,950</b>
<b>(a) Current Expenditure</b>	<b>2,538,111</b>	<b>6,061,212</b>	<b>9,244,595</b>	<b>14,447,833</b>
Of which : Mark-up Payments	953,992	2,573,051	3,582,447	5,695,916
Defence	312,928	638,851	1,000,698	1,585,502
<b>(b) Development Expenditure &amp; net lending</b>	<b>219,968</b>	<b>636,607</b>	<b>1,060,446</b>	<b>1,952,868</b>
<b>(c) Statistical Discrepancy</b>	<b>78,203</b>	<b>-315,409</b>	<b>-288,124</b>	<b>-245,750</b>
<b>3. Overall Budget Balance</b>	<b>-819,306</b>	<b>-1,683,462</b>	<b>-3,078,673</b>	<b>-6,521,445</b>
<b>4. Primary Balance</b>	<b>134,686</b>	<b>889,589</b>	<b>503,774</b>	<b>-825,529</b>
<b>5. Financing</b>	<b>819,306</b>	<b>1,683,462</b>	<b>3,078,673</b>	<b>6,521,445</b>
<b>(a) External (Net)</b>	<b>40,939</b>	<b>-296,290</b>	<b>-682,809</b>	<b>-679,848</b>
<b>(b) Domestic (Net)</b>	<b>778,367</b>	<b>1,979,752</b>	<b>3,761,482</b>	<b>7,201,293</b>
Non-Bank	487,869	1,585,910	1,802,720	3,672,703
Bank	290,498	393,842	1,958,762	3,528,590
<b>Privatization Proceeds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Memo Items:- (As % of GDP)**

<b>Total Revenue</b>	<b>2.4</b>	<b>5.6</b>	<b>8.2</b>	<b>11.4</b>
Tax Revenue	2.1	4.4	6.6	9.2
Non-Tax Revenue	0.3	1.1	1.6	2.1
<b>Total Expenditure</b>	<b>3.4</b>	<b>7.5</b>	<b>11.8</b>	<b>19.1</b>
Current	3.0	7.2	10.9	17.1
Of which : Mark-up Payments	1.1	3.0	4.2	6.7
Defence	0.4	0.8	1.2	1.9
Development Expenditure and net lending	0.3	0.8	1.3	2.3
<b>Budget deficit</b>	<b>-1.0</b>	<b>-2.0</b>	<b>-3.6</b>	<b>-7.7</b>
<b>Primary Balance (As % of GDP)</b>	<b>0.2</b>	<b>1.1</b>	<b>0.6</b>	<b>-1.0</b>
<b>GDP (Rs. in Billion)</b>	<b>84,658</b>	<b>84,658</b>	<b>84,658</b>	<b>84,658</b>

**Notes:**

(i) In Consolidated Tables 1,2 and 3 the inter-governmental account balances have been excluded, however, the same are mentioned in Table 4 (Federal) and Table 5 (Provincial).

(ii) Figures based on information from AGPR/Provincial A.Gs./ SBP/EAD.

(iii) Federal Government statistical discrepancy of Rs. (-) 319.5 bn is due to change/increase in the deposits of Federal Government Entities with the scheduled banks as reported by SBP, with reference to table 1 & 4 of federal fiscal operations.

Table 2

**Pakistan: Summary of Consolidated Federal and Provincial Revenue  
2022-23**

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23	July-June. 2022-23
<b>Total Revenue (1+2)</b>	<b>2,016,977</b>	<b>4,698,948</b>	<b>6,938,244</b>	<b>9,633,505</b>
<b>1. Tax Revenue (a+b)</b>	<b>1,782,058</b>	<b>3,731,854</b>	<b>5,617,739</b>	<b>7,818,699</b>
<b>(a) Federal</b>	<b>1,633,896</b>	<b>3,428,839</b>	<b>5,155,906</b>	<b>7,169,140</b>
Direct Taxes	682,675	1,525,653	2,308,916	3,272,402
Taxes on international trade (Customs)	229,957	466,925	701,152	934,823
Sales Tax	642,144	1,271,975	1,901,067	2,592,136
Federal Excise	79,120	164,286	244,771	369,779
<b>(b) Provincial</b>	<b>148,162</b>	<b>303,015</b>	<b>461,833</b>	<b>649,559</b>
Sales Tax on Services	85,342	186,343	287,980	416,973
Excise Duty	2,201	4,740	7,335	9,619
Stamp duties	14,994	31,040	47,475	65,191
Motor vehicles tax	8,669	15,605	24,873	31,705
Others	36,956	65,287	94,170	126,071
<b>2. Non-Tax Revenue (a+b)</b>	<b>234,919</b>	<b>967,094</b>	<b>1,320,505</b>	<b>1,814,806</b>
<b>(a) Federal</b>	<b>202,159</b>	<b>896,434</b>	<b>1,214,726</b>	<b>1,648,930</b>
Mark-up (PSEs & Others)	28,844	77,623	85,235	144,683
Dividend	24,651	40,812	52,348	68,669
Profit PTA & others	13,076	32,582	61,458	84,592
Surplus Profit of State Bank of Pakistan	-	371,186	371,186	371,186
Defence Receipts	3,794	9,261	14,250	21,133
Passport Fee	6,717	16,424	25,679	34,495
Discount retained on Crude Oil	4,304	10,838	16,026	23,081
Royalties on Oil\ Gas	20,672	56,675	88,530	120,313
Windfall Levy against Crude Oil	4,919	14,840	19,159	27,731
Petroleum Levy on LPG	702	3,232	2,594	3,419
Gas Infrastructure Development Cess	3,007	6,022	7,303	10,940
Natural Gas Development Surcharge	5,485	10,838	11,728	10,672
Petroleum Levy	47,476	177,805	362,480	579,910
Others	38,512	68,296	96,750	148,106
<b>(b) Provincial</b>	<b>32,760</b>	<b>70,660</b>	<b>105,779</b>	<b>165,876</b>
<b>Memo Items:- (As % of GDP)</b>				
<b>Total Revenue</b>	<b>2.4</b>	<b>5.6</b>	<b>8.2</b>	<b>11.4</b>
<b>Tax revenue</b>	<b>2.1</b>	<b>4.4</b>	<b>6.6</b>	<b>9.2</b>
<b>Federal</b>	<b>1.9</b>	<b>4.1</b>	<b>6.1</b>	<b>8.5</b>
Direct Taxes	0.8	1.8	2.7	3.9
Taxes on international trade (Customs)	0.3	0.6	0.8	1.1
Sales Tax	0.8	1.5	2.2	3.1
Excise duty	0.1	0.2	0.3	0.4
<b>Provincial</b>	<b>0.2</b>	<b>0.4</b>	<b>0.5</b>	<b>0.8</b>
Sales Tax on Services	0.1	0.2	0.3	0.5
Excise Duty	0.0	0.0	0.0	0.0
Stamp duties	0.0	0.0	0.1	0.1
Motor vehicles tax	0.0	0.0	0.0	0.0
Others	0.0	0.1	0.1	0.1
<b>Nontax Revenue</b>	<b>0.3</b>	<b>1.1</b>	<b>1.6</b>	<b>2.1</b>
<b>GDP (Rs. in Billion)</b>	<b>84,658</b>	<b>84,658</b>	<b>84,658</b>	<b>84,658</b>

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure  
2022-23**

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23	July-June. 2022-23
<b>Total Expenditure</b>	<b>2,758,080</b>	<b>6,697,819</b>	<b>10,305,041</b>	<b>16,400,701</b>
<b>1. Current Expenditure (a+b)</b>	<b>2,538,111</b>	<b>6,061,212</b>	<b>9,244,595</b>	<b>14,447,833</b>
<b>(a) Federal</b>	<b>1,832,510</b>	<b>4,345,569</b>	<b>6,607,856</b>	<b>10,650,028</b>
<b>Mark-up Payments</b>	<b>953,992</b>	<b>2,573,051</b>	<b>3,582,447</b>	<b>5,695,916</b>
Domestic	835,135	2,273,488	3,107,743	4,936,025
Foreign	118,857	299,563	474,704	759,891
Defence Affairs and Services	312,928	638,851	1,000,698	1,585,502
Pension	171,382	321,193	486,696	666,325
Running of Civil Govt.	102,327	226,694	396,080	634,030
Subsidies	92,706	196,619	524,432	1,080,262
Grants to Others	199,175	389,161	617,503	987,993
<b>(b) Provincial</b>	<b>705,601</b>	<b>1,715,643</b>	<b>2,636,739</b>	<b>3,797,805</b>
<b>2. Development Expenditure and net lending (a+b)</b>	<b>219,968</b>	<b>636,607</b>	<b>1,060,446</b>	<b>1,952,868</b>
<b>(a) Total Development Expenditure</b>	<b>219,247</b>	<b>590,858</b>	<b>1,013,985</b>	<b>1,892,992</b>
<b>PSDP</b>	<b>219,247</b>	<b>590,858</b>	<b>1,013,985</b>	<b>1,892,992</b>
Federal*	67,014	136,422	292,937	651,991
Provincial	152,233	454,436	721,048	1,241,001
<b>(b) Net lending PSE's</b>	<b>721</b>	<b>45,749</b>	<b>46,461</b>	<b>59,876</b>
<b>Memo Items:- (As % of GDP)</b>				
<b>Total Expenditure</b>	<b>3.3</b>	<b>7.9</b>	<b>12.2</b>	<b>19.4</b>
<b>Current Expenditure</b>	<b>3.0</b>	<b>7.2</b>	<b>10.9</b>	<b>17.1</b>
<b>Federal</b>	<b>2.2</b>	<b>5.1</b>	<b>7.8</b>	<b>12.6</b>
Servicing of Domestic Debt	1.0	2.7	3.7	5.8
Servicing of Foreign Debt	0.1	0.4	0.6	0.9
Defence Affairs and Services	0.4	0.8	1.2	1.9
Pension	0.2	0.4	0.6	0.8
Running of Civil Govt.	0.1	0.3	0.5	0.7
Subsidies	0.1	0.2	0.6	1.3
Grants to Others	0.2	0.5	0.7	1.2
<b>Provincial</b>	<b>0.8</b>	<b>2.0</b>	<b>3.1</b>	<b>4.5</b>
<b>Development Expenditure</b>	<b>0.3</b>	<b>0.7</b>	<b>1.2</b>	<b>2.2</b>
<b>GDP (Rs. in Billion)</b>	<b>84,658</b>	<b>84,658</b>	<b>84,658</b>	<b>84,658</b>

\* Net excluding development grants to provinces

Table 4

## Pakistan: Federal Government Fiscal Operations, 2022-23

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23	July-June. 2022-23
<b>1. FBR Taxes (a+b)</b>	<b>1,633,896</b>	<b>3,428,839</b>	<b>5,155,906</b>	<b>7,169,140</b>
<b>(a) Direct Taxes</b>	<b>682,675</b>	<b>1,525,653</b>	<b>2,308,916</b>	<b>3,272,402</b>
<b>(b) Indirect Taxes</b>	<b>951,221</b>	<b>1,903,186</b>	<b>2,846,990</b>	<b>3,896,738</b>
Customs Duties	229,957	466,925	701,152	934,823
Sales Tax	642,144	1,271,975	1,901,067	2,592,136
Federal Excise	79,120	164,286	244,771	369,779
<b>2. Non-Tax Revenue</b>	<b>210,602</b>	<b>914,125</b>	<b>1,240,676</b>	<b>1,710,730</b>
Mark-up (Provinces)	8,443	17,691	25,950	61,800
Mark-up (PSEs & Others)	28,844	77,623	85,235	144,683
Dividends	24,651	40,812	52,348	68,669
Surplus Profit of Regulatory Authorities including PTA	13,076	32,582	61,458	84,592
Surplus Profit of State Bank of Pakistan	-	371,186	371,186	371,186
Defence Receipts	3,794	9,261	14,250	21,133
Passport Fee	6,717	16,424	25,679	34,495
Discount retained on Crude Oil	4,304	10,838	16,026	23,081
Royalties on Oil\ Gas	20,672	56,675	88,530	120,313
Petroleum Levy	47,476	177,805	362,480	579,910
Gas Infrastructure Development Cess	3,007	6,022	7,303	10,940
Natural Gas Development Surcharge	5,485	10,838	11,728	10,672
Windfall Levy against Crude Oil	4,919	14,840	19,159	27,731
Petroleum Levy on LPG	702	3,232	2,594	3,419
Receipts of ICT Administration	4,481	8,704	13,544	17,307
Others	34,031	59,592	83,206	130,799
<b>3. Gross Revenue Receipts</b>	<b>1,844,498</b>	<b>4,342,964</b>	<b>6,396,582</b>	<b>8,879,870</b>
<b>4. Transfer to Provinces</b>	<b>880,347</b>	<b>1,880,040</b>	<b>2,953,108</b>	<b>4,223,474</b>
<b>5. Net Revenue Receipts (3-4)</b>	<b>964,150</b>	<b>2,462,924</b>	<b>3,443,474</b>	<b>4,656,396</b>
<b>6. Total Expenditure (a+b+c)</b>	<b>2,001,478</b>	<b>4,247,557</b>	<b>6,978,179</b>	<b>11,332,426</b>
<b>(a) Current expenditure</b>	<b>1,852,990</b>	<b>4,390,156</b>	<b>6,675,446</b>	<b>10,732,028</b>
<b>Mark-up Payments</b>	<b>953,992</b>	<b>2,573,051</b>	<b>3,582,447</b>	<b>5,695,916</b>
Domestic	835,135	2,273,488	3,107,743	4,936,025
Foreign	118,857	299,563	474,704	759,891
Defence Affairs and Services	312,928	638,851	1,000,698	1,585,502
Pension	171,382	321,193	486,696	666,325
Running of Civil Govt.	102,327	226,694	396,080	634,030
Subsidies	92,706	196,619	524,432	1,080,262
Grants to Provinces and Others	219,655	433,748	685,093	1,069,993
Grants to Provinces	20,480	44,587	67,590	82,000
Grants to Others	199,175	389,161	617,503	987,993
<b>(b) Development expenditure and net lending</b>	<b>36,676</b>	<b>176,951</b>	<b>428,086</b>	<b>890,356</b>
<b>Total Development Expenditure</b>	<b>74,553</b>	<b>161,734</b>	<b>328,815</b>	<b>743,026</b>
PSDP	74,553	161,734	328,815	743,026
Of which Development grants to Provinces	7,539	25,312	35,878	91,035
<b>Net lending</b>	<b>-37,877</b>	<b>15,217</b>	<b>99,271</b>	<b>147,330</b>
Provinces	-38,598	-30,532	52,810	87,454
Others	721	45,749	46,461	59,876
<b>(c) Statistical Discrepancy</b>	<b>111,812</b>	<b>-319,550</b>	<b>-125,353</b>	<b>-289,958</b>
<b>Overall balance (5-6)</b>	<b>-1,037,328</b>	<b>-1,784,633</b>	<b>-3,534,705</b>	<b>-6,676,030</b>
<b>Financing</b>	<b>1,037,328</b>	<b>1,784,633</b>	<b>3,534,705</b>	<b>6,676,030</b>
<b>External</b>	<b>40,939</b>	<b>-296,290</b>	<b>-682,809</b>	<b>-679,848</b>
<b>Domestic</b>	<b>996,389</b>	<b>2,080,923</b>	<b>4,217,514</b>	<b>7,355,878</b>
Bank	509,377	490,151	2,404,352	3,693,174
Nonbank	487,012	1,590,772	1,813,162	3,662,704
<b>Privatization Proceeds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Table 5

## Pakistan: Provincial Government Fiscal Operations, 2022-23

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23	July-June. 2022-23
<b>1. Total Revenue (a+b+c+d)</b>	<b>1,050,690</b>	<b>2,293,082</b>	<b>3,676,998</b>	<b>5,299,398</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>880,347</b>	<b>1,880,040</b>	<b>2,953,108</b>	<b>4,223,474</b>
<b>(b) Provincial Taxes</b>	<b>148,162</b>	<b>303,015</b>	<b>461,833</b>	<b>649,559</b>
Sales Tax on Services GST	85,342	186,343	287,980	416,973
Excise duties	2,201	4,740	7,335	9,619
Stamp duties	14,994	31,040	47,475	65,191
Motor vehicles tax	8,669	15,605	24,873	31,705
Other	36,956	65,287	94,170	126,071
<b>(c) Provincial Non-Tax</b>	<b>32,760</b>	<b>70,660</b>	<b>105,779</b>	<b>165,876</b>
Mark-up	136	262	349	1,142
Profits from hydro electricity	-	-	2,000	5,500
Irrigation	851	1,906	2,963	5,118
Others	31,773	68,492	100,467	154,116
<b>(d) Federal Loans and grants</b>	<b>-10,579</b>	<b>39,367</b>	<b>156,278</b>	<b>260,489</b>
Loans(net)	-38,598	-30,532	52,810	87,454
Current Grants	20,480	44,587	67,590	82,000
Development grants	7,539	25,312	35,878	91,035
<b>2. Total expenditure (a+b+c)</b>	<b>832,668</b>	<b>2,191,911</b>	<b>3,220,966</b>	<b>5,144,813</b>
<b>(a) Current expenditure</b>	<b>714,044</b>	<b>1,733,334</b>	<b>2,662,689</b>	<b>3,859,605</b>
Mark-up payment to Federal Govt.	8,443	17,691	25,950	61,800
Other Current Expenditure	705,601	1,715,643	2,636,739	3,797,805
<b>(b) Development expenditure (PSDP)</b>	<b>152,233</b>	<b>454,436</b>	<b>721,048</b>	<b>1,241,001</b>
<b>(c) Statistical Discrepancy</b>	<b>-33,609</b>	<b>4,141</b>	<b>-162,771</b>	<b>44,207</b>
<b>3. Overall balance (1-2)</b>	<b>218,022</b>	<b>101,171</b>	<b>456,032</b>	<b>154,585</b>
<b>4. Financing</b>	<b>-218,022</b>	<b>-101,171</b>	<b>-456,032</b>	<b>-154,585</b>
Bank	-218,879	-96,309	-445,590	-164,584
Non-bank	857	-4,862	-10,442	9,999

Note: (-) Financing reflects surplus/deposits.

Provisional

Table 6

Pakistan: Provincial Government Fiscal Operations, 2022-23 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23	July-June. 2022-23
<b>1. Total Revenue (a+b+c+d)</b>	<b>517,040</b>	<b>1,097,313</b>	<b>1,703,560</b>	<b>2,425,361</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>437,740</b>	<b>936,162</b>	<b>1,455,191</b>	<b>2,076,634</b>
<b>(b) Provincial Taxes</b>	<b>72,825</b>	<b>141,851</b>	<b>212,764</b>	<b>297,366</b>
Sales Tax on Services GST	42,215	90,914	138,397	196,889
Excise duties	570	1,254	1,952	2,620
Stamp duties	11,478	22,427	34,205	46,504
Motor vehicles tax	5,481	9,512	14,581	18,650
Other	13,081	17,744	23,629	32,703
<b>(c) Provincial Non-Tax</b>	<b>19,012</b>	<b>34,622</b>	<b>54,086</b>	<b>81,786</b>
Mark-up	3	18	21	752
Profits from hydro electricity	-	-	600	600
Irrigation	780	1,751	2,556	4,454
Others	18,229	32,853	50,909	75,980
<b>(d) Federal Loans and grants</b>	<b>-12,537</b>	<b>-15,322</b>	<b>-18,481</b>	<b>-30,425</b>
Loans(net)	-13,262	-19,396	-23,060	-47,946
Development grants	725	4,074	4,579	17,521
<b>2. Total expenditure (a+b+c)</b>	<b>391,817</b>	<b>1,059,143</b>	<b>1,441,069</b>	<b>2,335,293</b>
<b>(a) Current expenditure</b>	<b>339,738</b>	<b>737,109</b>	<b>1,150,544</b>	<b>1,667,207</b>
Mark-up payment to Federal Govt.	4,272	8,544	12,833	35,258
Other Current Expenditure	335,466	728,565	1,137,711	1,631,949
<b>(b) Development expenditure (PSDP)</b>	<b>72,298</b>	<b>262,796</b>	<b>393,013</b>	<b>625,022</b>
<b>(c) Statistical Discrepancy</b>	<b>-20,219</b>	<b>59,238</b>	<b>-102,488</b>	<b>43,064</b>
<b>3. Overall balance (1-2)</b>	<b>125,223</b>	<b>38,170</b>	<b>262,491</b>	<b>90,067</b>
<b>4. Financing</b>	<b>-125,223</b>	<b>-38,170</b>	<b>-262,491</b>	<b>-90,067</b>
Bank	-125,087	-36,144	-259,300	-103,582
Non-bank	-136	-2,026	-3,191	13,515

Note: (-) Financing reflects surplus/deposits.

Table 7

## Pakistan: Provincial Government Fiscal Operations, 2022-23 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23	July-June. 2022-23
<b>1. Total Revenue (a+b+c+d)</b>	<b>288,461</b>	<b>639,199</b>	<b>1,038,592</b>	<b>1,501,179</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>214,043</b>	<b>469,187</b>	<b>727,093</b>	<b>1,046,475</b>
<b>(b) Provincial Taxes</b>	<b>61,513</b>	<b>130,177</b>	<b>202,511</b>	<b>285,119</b>
Sales Tax on Services GST	33,665	74,661	118,599	173,874
Excise duties	1,429	3,045	4,724	6,116
Stamp duties	2,743	6,775	10,637	15,038
Motor vehicles tax	2,443	4,743	8,280	10,545
Other	21,233	40,953	60,271	79,546
<b>(c) Provincial Non-Tax</b>	<b>4,415</b>	<b>11,343</b>	<b>15,192</b>	<b>33,248</b>
Irrigation	2	8	15	81
Others	4,413	11,335	15,177	33,167
<b>(d) Federal Loans and grants</b>	<b>8,490</b>	<b>28,492</b>	<b>93,796</b>	<b>136,337</b>
Loans(net)	5,185	10,364	66,613	102,054
Current Grants	3,305	9,587	17,590	22,000
Development grants	-	8,541	9,593	12,283
<b>2. Total expenditure (a+b+c)</b>	<b>228,167</b>	<b>581,464</b>	<b>893,854</b>	<b>1,450,782</b>
<b>(a) Current expenditure</b>	<b>161,586</b>	<b>530,816</b>	<b>818,497</b>	<b>1,175,658</b>
Mark-up payment to Federal Govt.	2,807	5,613	8,420	18,029
Other Current Expenditure	158,779	525,203	810,077	1,157,629
<b>(b) Development expenditure (PSDP)</b>	<b>28,274</b>	<b>79,939</b>	<b>149,604</b>	<b>313,536</b>
<b>(c) Statistical Discrepancy</b>	<b>38,307</b>	<b>-29,291</b>	<b>-74,247</b>	<b>-38,412</b>
<b>3. Overall balance (1-2)</b>	<b>60,294</b>	<b>57,735</b>	<b>144,738</b>	<b>50,397</b>
<b>4. Financing</b>	<b>-60,294</b>	<b>-57,735</b>	<b>-144,738</b>	<b>-50,397</b>
Bank	-60,041	-54,227	-137,217	-41,270
Non-bank	-253	-3,508	-7,521	-9,127

Table 8

## Pakistan: Provincial Government Fiscal Operations, 2022-23 - KHYBER PAKHTUNKHAW

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23	July-June. 2022-23
<b>1. Total Revenue (a+b+c+d)</b>	<b>152,031</b>	<b>372,434</b>	<b>607,519</b>	<b>909,470</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>145,767</b>	<b>314,125</b>	<b>484,003</b>	<b>698,738</b>
<b>(b) Provincial Taxes</b>	<b>9,544</b>	<b>20,542</b>	<b>30,559</b>	<b>41,357</b>
Sales Tax on Services GST	6,470	13,273	19,802	27,094
Excise duties	3	7	21	35
Stamp duties	650	1,566	2,220	3,097
Motor vehicles tax	530	935	1,338	1,677
Other	1,891	4,761	7,178	9,454
<b>(c) Provincial Non-Tax</b>	<b>7,921</b>	<b>20,701</b>	<b>26,669</b>	<b>37,134</b>
Mark-up	133	244	328	390
Profits from hydro electricity	-	-	1,400	4,900
Irrigation	30	79	287	405
Others	7,758	20,378	24,654	31,439
<b>(d) Federal Loans and grants</b>	<b>-11,200</b>	<b>17,066</b>	<b>66,288</b>	<b>132,242</b>
Loans(net)	-33,523	-24,445	4,311	25,267
Current Grants	17,175	35,000	50,000	60,000
Development grants	5,148	6,511	11,977	46,975
<b>2. Total expenditure (a+b+c)</b>	<b>149,075</b>	<b>377,841</b>	<b>602,122</b>	<b>892,826</b>
<b>(a) Current expenditure</b>	<b>144,350</b>	<b>324,196</b>	<b>473,714</b>	<b>695,143</b>
Mark-up payment to Federal Govt.	1,250	3,193	4,243	7,626
Other Current Expenditure	143,100	321,003	469,471	687,517
<b>(b) Development expenditure (PSDP)</b>	<b>43,923</b>	<b>73,790</b>	<b>105,483</b>	<b>146,280</b>
<b>(c) Statistical Discrepancy</b>	<b>-39,198</b>	<b>-20,145</b>	<b>22,925</b>	<b>51,403</b>
<b>3. Overall balance (1-2)</b>	<b>2,956</b>	<b>-5,407</b>	<b>5,397</b>	<b>16,644</b>
<b>4. Financing</b>	<b>-2,956</b>	<b>5,407</b>	<b>-5,397</b>	<b>-16,644</b>
Bank	-3,506	5,728	-4,438	-17,755
Non-bank	550	-321	-959	1,111



Table 9

## Pakistan: Provincial Government Fiscal Operations, 2022-23 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23	July-June. 2022-23
<b>1. Total Revenue (a+b+c+d)</b>	<b>93,158</b>	<b>184,136</b>	<b>327,327</b>	<b>463,388</b>
<b>(a) Transfers from Federal Govt. under NFC Award</b>	<b>82,798</b>	<b>160,566</b>	<b>286,821</b>	<b>401,628</b>
<b>(b) Provincial Taxes</b>	<b>4,280</b>	<b>10,445</b>	<b>15,999</b>	<b>25,717</b>
Sales Tax on Services GST	2,992	7,495	11,182	19,116
Excise duties	199	434	638	848
Stamp duties	123	272	413	552
Motor vehicles tax	215	415	674	833
Other	751	1,829	3,092	4,368
<b>(c) Provincial Non-Tax</b>	<b>1,412</b>	<b>3,994</b>	<b>9,832</b>	<b>13,708</b>
Irrigation	39	68	105	178
Others	1,373	3,926	9,727	13,530
<b>(d) Federal Loans and grants</b>	<b>4,668</b>	<b>9,131</b>	<b>14,675</b>	<b>22,335</b>
Loans(net)	3,002	2,945	4,946	8,079
Development grants	1,666	6,186	9,729	14,256
<b>2. Total expenditure (a+b+c)</b>	<b>63,610</b>	<b>173,463</b>	<b>283,921</b>	<b>465,912</b>
<b>(a) Current expenditure</b>	<b>68,370</b>	<b>141,213</b>	<b>219,934</b>	<b>321,597</b>
Mark-up payment to Federal Govt.	114	341	455	888
Other Current Expenditure	68,256	140,872	219,480	320,709
<b>(b) Development expenditure (PSDP)</b>	<b>7,738</b>	<b>37,911</b>	<b>72,948</b>	<b>156,163</b>
<b>(c) Statistical Discrepancy</b>	<b>-12,498</b>	<b>-5,661</b>	<b>-8,961</b>	<b>-11,848</b>
<b>3. Overall balance (1-2)</b>	<b>29,548</b>	<b>10,673</b>	<b>43,406</b>	<b>-2,524</b>
<b>4. Financing</b>	<b>-29,548</b>	<b>-10,673</b>	<b>-43,406</b>	<b>2,524</b>
Bank	-30,244	-11,666	-44,635	-1,977
Non-bank	696	993	1,229	4,501

Note: (-) Financing reflects surplus/deposits.

Table 10

## Pakistan: Pakistan Budgetary Financing, 2022-23

(In Million of Pakistan Rupees)

	July-Sept. 2022	July-Dec. 2022	July-March. 2022-23	July-June. 2022-23
<b>1. External Inflows</b>				
Project Aid	61,103	126,828	258,682	388,009
Program Loans	36,209	583,937	819,700	1,388,403
Other loans	315,725	377,470	432,676	513,681
Grants	5,630	11,976	27,116	34,579
Project Loans & Grants outside PSDP	46,565	46,635	47,544	82,924
<b>2. Gross External Financing</b>	<b>465,232</b>	<b>1,146,846</b>	<b>1,585,718</b>	<b>2,407,597</b>
<b>3. Less Repayments of External Debt</b>	<b>424,293</b>	<b>1,443,136</b>	<b>2,268,527</b>	<b>3,087,445</b>
<b>4. Net External Financing (2-3)</b>	<b>40,939</b>	<b>-296,290</b>	<b>-682,809</b>	<b>-679,848</b>
<b>5. Internal Financing (Net)</b>				
<b>(A) Total Non Bank (a+b)</b>	<b>487,869</b>	<b>1,585,910</b>	<b>1,802,720</b>	<b>3,672,703</b>
<b>(a) Non Bank Federal (i+ii)</b>	<b>487,012</b>	<b>1,590,772</b>	<b>1,813,162</b>	<b>3,662,704</b>
<b>i. Public Debt</b>	<b>665,550</b>	<b>1,834,375</b>	<b>2,136,601</b>	<b>4,051,453</b>
Prize Bond	3,636	6,965	7,008	7,914
Foreign Currency instruments	939	854	3,245	3,336
GOP Ijara Sukuk	120,722	364,762	401,449	870,784
Govt. Securities	-86,501	207,773	620,804	273,783
Treasury Bills	626,754	1,254,021	1,104,095	2,895,636
<b>ii. Public Account</b>	<b>-178,538</b>	<b>-243,603</b>	<b>-323,439</b>	<b>-388,749</b>
Saving Schemes	-177,069	-247,179	-315,244	-390,669
GP Fund	-8,730	-15,617	-22,971	-24,756
Deposits & Reserves	7,261	19,193	14,776	26,676
<b>(b) Non Bank Provincial</b>	<b>857</b>	<b>-4,862</b>	<b>-10,442</b>	<b>9,999</b>
<b>(B) Bank</b>	<b>290,498</b>	<b>393,842</b>	<b>1,958,762</b>	<b>3,528,590</b>
Federal	509,377	490,151	2,404,352	3,693,174
Provincial	-218,879	-96,309	-445,590	-164,584
<b>(C) Privation Proceeds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6. Net Internal Financing (A+B+C)</b>	<b>778,367</b>	<b>1,979,752</b>	<b>3,761,482</b>	<b>7,201,293</b>
<b>Total Financing of Budget (4+6)</b>	<b>819,306</b>	<b>1,683,462</b>	<b>3,078,673</b>	<b>6,521,445</b>