

Table 1

**Pakistan: Summary of Consolidated Federal and Provincial
Fiscal Operations, 2020-21**

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21
1. Total Revenue (a+b)	1,478,748	3,351,156	4,992,555
(a) Tax Revenue	1,122,399	2,455,900	3,765,002
Federal	1,010,641	2,210,048	3,394,885
Provincial	111,758	245,852	370,117
(b) Non-Tax	356,349	895,256	1,227,554
Federal	336,335	848,038	1,145,404
Provincial	20,014	47,218	82,150
2. Total Expenditure (a+b+c)	1,963,072	4,489,081	6,644,601
(a) Current Expenditure	1,812,572	4,029,323	6,085,411
Of which : Mark-up Payments	742,060	1,475,158	2,103,858
Defence	224,482	486,585	783,966
(b) Development Expenditure & net lending	215,220	457,860	722,947
(c) Statistical Discrepancy	-64,720	1,898	-163,758
3. Overall Budget Balance	-484,324	-1,137,925	-1,652,046
4. Primary Balance	257,736	337,233	451,812
5. Financing	484,324	1,137,925	1,652,046
(a) External (Net)	161,372	454,446	562,158
(b) Domestic (Net)	322,953	683,479	1,089,888
Non-Bank	92,113	132,200	292,137
Bank	230,839	551,280	797,751
Privatization Proceeds	-	-	-
Memo Items:- (As % of GDP)			
Total Revenue	3.2	7.4	11.0
Tax Revenue	2.5	5.4	8.3
Non-Tax Revenue	0.8	2.0	2.7
Total Expenditure	4.3	9.9	14.6
Current	4.0	8.8	13.4
Of which : Mark-up Payments	1.6	3.2	4.6
Defence	0.5	1.1	1.7
Development Expenditure and net lending	0.5	1.0	1.6
Budget deficit	-1.1	-2.5	-3.6
Primary Balance (As % of GDP)	0.6	0.7	1.0
GDP (Rs. in Billion)	45,567	45,567	45,567

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.

Table 2

Pakistan: Summary of Consolidated Federal and Provincial Revenue
2020-21

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21
Total Revenue (1+2)	1,478,748	3,351,156	4,992,555
1. Tax Revenue (a+b)	1,122,399	2,455,900	3,765,002
(a) Federal	1,010,641	2,210,048	3,394,885
Direct Taxes	363,623	830,827	1,246,379
Taxes on international trade (Customs)	155,258	337,876	541,049
Sales Tax	435,734	918,118	1,415,770
Federal Excise	56,026	123,226	191,686
(b) Provincial	111,758	245,852	370,117
Sales Tax on Services	58,490	140,717	210,753
Excise Duty	1,984	4,179	6,334
Stamp duties	11,645	25,568	40,289
Motor vehicles tax	7,003	12,630	20,532
Others	32,636	62,758	92,209
2. Non-Tax Revenue (a+b)	356,349	895,256	1,227,554
(a) Federal	336,335	848,038	1,145,404
Mark-up (PSEs & Others)	25,675	43,982	53,210
Dividend	1,495	11,869	19,593
Profit PTA & others	8,152	18,615	19,999
Surplus Profit of State Bank of Pakistan	105,000	372,541	497,541
Defence Receipts	2,880	6,533	10,544
Passport Fee	2,958	6,975	10,239
Discount retained on Crude Oil	1,454	4,310	7,051
Royalties on Oil/Gas	14,638	35,141	53,321
Windfall Levy against Crude Oil	321	745	1,396
Petroleum Levy on LPG	821	1,651	2,316
Gas Infrastructure Development Cess	4,994	9,544	15,420
Natural Gas Development Surcharge	8,101	13,272	17,249
Petroleum Levy	136,351	275,317	369,210
Others	23,495	47,543	68,315
(b) Provincial	20,014	47,218	82,150
<u>Memo Items:- (As % of GDP)</u>			
Total Revenue	3.2	7.4	11.0
Tax revenue	2.5	5.4	8.3
Federal	2.2	4.9	7.5
Direct Taxes	0.8	1.8	2.7
Taxes on international trade (Customs)	0.3	0.7	1.2
Sales Tax	1.0	2.0	3.1
Excise duty	0.1	0.3	0.4
Provincial	0.2	0.5	0.8
Sales Tax on Services	0.1	0.3	0.5
Excise Duty	0.0	0.0	0.0
Stamp duties	0.0	0.1	0.1
Motor vehicles tax	0.0	0.0	0.0
Others	0.1	0.1	0.2
Nontax Revenue	0.8	2.0	2.7
GDP (Rs. in Billion)	45,567	45,567	45,567

Table 3

**Pakistan: Summary of Consolidated Federal and Provincial Expenditure
2020-21**

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21
(In Million of Pakistan Rupees)			
Total Expenditure	2,027,792	4,487,182	6,808,358
1. Current Expenditure (a+b)	1,812,572	4,029,323	6,085,411
(a) Federal	1,253,405	2,761,852	4,157,266
Mark-up Payments	742,060	1,475,158	2,103,858
Domestic	684,899	1,356,954	1,933,981
Foreign	57,161	118,204	169,877
Defence Affairs and Services	224,482	486,585	783,966
Pension	86,748	210,491	329,032
Running of Civil Govt.	88,935	195,405	311,896
Subsidies	2,848	128,970	204,262
Grants to Others	108,332	265,242	424,252
(b) Provincial	559,167	1,267,471	1,928,145
2. Development Expenditure and net lending (a+b)	215,220	457,860	722,947
(a) Total Development Expenditure	164,473	414,127	667,997
PSDP	160,547	403,147	653,931
Federal*	70,746	175,497	263,968
Provincial	89,801	227,650	389,963
Other Development Expenditure	3,926	10,980	14,066
(b) Net lending PSE's	50,747	43,733	54,950
Memo Items:- (As % of GDP)			
Total Expenditure	4.5	9.8	14.9
Current Expenditure	4.0	8.8	13.4
Federal	2.8	6.1	9.1
Servicing of Domestic Debt	1.5	3.0	4.2
Servicing of Foreign Debt	0.1	0.3	0.4
Defence Affairs and Services	0.5	1.1	1.7
Pension	0.2	0.5	0.7
Running of Civil Govt.	0.2	0.4	0.7
Subsidies	0.0	0.3	0.4
Grants to Others	0.2	0.6	0.9
Provincial	1.2	2.8	4.2
Development Expenditure	0.4	0.9	1.5
GDP (Rs. in Billion)	45,567	45,567	45,567

* Net excluding development grants to provinces

Table 4

Pakistan: Federal Government Fiscal Operations, 2020-21

	(In Million of Pakistan Rupees)		
	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21
1. FBR Taxes (a+b)	1,010,641	2,210,048	3,394,885
(a) Direct Taxes	363,623	830,827	1,246,379
(b) Indirect Taxes	647,018	1,379,221	2,148,506
Customs Duties	155,258	337,876	541,049
Sales Tax	435,734	918,118	1,415,770
Federal Excise	56,026	123,226	191,686
2. Non-Tax Revenue	343,091	861,571	1,165,647
Mark-up (Provinces)	6,756	13,533	20,244
Mark-up (PSEs & Others)	25,675	43,982	53,210
Dividends	1,495	11,869	19,593
Surplus Profit of Regulatory Authorities including PTA	8,152	18,615	19,999
Surplus Profit of State Bank of Pakistan	105,000	372,541	497,541
Defence Receipts	2,880	6,533	10,544
Passport Fee	2,958	6,975	10,239
Discount retained on Crude Oil	1,454	4,310	7,051
Royalties on Oil\ Gas	14,638	35,141	53,321
Petroleum Levy	136,351	275,317	369,210
Gas Infrastructure Development Cess	4,994	9,544	15,420
Natural Gas Development Surcharge	8,101	13,272	17,249
Windfall Levy against Crude Oil	321	745	1,396
Petroleum Levy on LPG	821	1,651	2,316
Receipts of ICT Administration	4,391	8,016	12,745
Others	19,104	39,527	55,569
3. Gross Revenue Receipts	1,353,732	3,071,619	4,560,532
4. Transfer to Provinces	503,982	1,280,063	1,985,764
5. Net Revenue Receipts (3-4)	849,750	1,791,556	2,574,768
6. Total Expenditure (a+b+c)	1,378,453	3,184,604	4,639,523
(a) Current expenditure	1,271,476	2,807,188	4,223,568
Mark-up Payments	742,060	1,475,158	2,103,858
Domestic	684,899	1,356,954	1,933,981
Foreign	57,161	118,204	169,877
Defence Affairs and Services	224,482	486,585	783,966
Pension	86,748	210,491	329,032
Running of Civil Govt.	88,935	195,405	311,896
Subsidies	2,848	128,970	204,262
Grants to Provinces and Others	126,403	310,579	490,554
Grants to Provinces	18,071	45,336	66,302
Grants to Others	108,332	265,242	424,252
(b) Development expenditure and net lending	130,460	270,036	412,940
Total Development Expenditure	86,449	243,117	367,085
PSDP	82,523	232,137	353,019
Of which Development grants to Provinces	11,777	56,640	89,051
Others Development Expenditure	3,926	10,980	14,066
Net lending	44,011	26,919	45,855
Provinces	-6,736	-16,814	-9,095
Others	50,747	43,733	54,950
(c) Statistical Discrepancy	-23,483	107,380	3,015
Overall balance (5-6)	-528,703	-1,393,048	-2,064,755
Financing	528,703	1,393,048	2,064,755
External	161,372	454,446	562,158
Domestic	367,332	938,602	1,502,597
Bank	274,108	796,161	1,193,403
Nonbank	93,223	142,442	309,194
Privatization Proceeds	-	-	-

Table 5

Pakistan: Provincial Government Fiscal Operations, 2020-21

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21
1. Total Revenue (a+b+c+d)	658,866	1,658,296	2,584,288
(a) Transfers from Federal Govt. under NFC Award	503,982	1,280,063	1,985,764
(b) Provincial Taxes	111,758	245,852	370,117
Sales Tax on Services GST	58,490	140,717	210,753
Excise duties	1,984	4,179	6,334
Stamp duties	11,645	25,568	40,289
Motor vehicles tax	7,003	12,630	20,532
Other	32,636	62,758	92,209
(c) Provincial Non-Tax	20,014	47,218	82,150
Mark-up	61	591	2,669
Profits from hydro electricity	1,675	8,250	17,600
Irrigation	675	1,266	3,079
Others	17,603	37,111	58,802
(d) Federal Loans and grants	23,112	85,163	146,257
Loans(net)	-6,736	-16,814	-9,095
Current Grants	18,071	45,336	66,302
Development grants	11,777	56,640	89,051
2. Total expenditure (a+b+c)	614,487	1,403,172	2,171,579
(a) Current expenditure	565,923	1,281,004	1,948,389
Mark-up payment to Federal Govt.	6,756	13,533	20,244
Other Current Expenditure	559,167	1,267,471	1,928,145
(b) Development expenditure (PSDP)	89,801	227,650	389,963
(c) Statistical Discrepancy	-41,237	-105,482	-166,773
3. Overall balance (1-2)	44,379	255,124	412,709
4. Financing	-44,379	-255,123	-412,709
Bank	-43,269	-244,881	-395,652
Non-bank	-1,110	-10,242	-17,057

Note: (-) Financing reflects surplus/deposits.

Table 6

Pakistan: Provincial Government Fiscal Operations, 2020-21 - PUNJAB

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21
1. Total Revenue (a+b+c+d)	301,298	767,540	1,190,938
(a) Transfers from Federal Govt. under NFC Award	246,416	621,718	973,265
(b) Provincial Taxes	50,243	117,865	168,489
Sales Tax on Services GST	25,209	72,616	103,521
Excise duties	634	1,248	1,794
Stamp duties	7,879	17,555	27,679
Motor vehicles tax	3,991	7,076	10,997
Other	12,530	19,370	24,498
(c) Provincial Non-Tax	12,770	27,331	39,856
Mark-up	1	441	2,169
Profits from hydro electricity	-	1,300	2,500
Irrigation	625	1,163	2,724
Others	12,144	24,427	32,463
(d) Federal Loans and grants	-8,130	627	9,328
Loans(net)	-8,860	-12,203	-8,399
Current Grants	-	-	-
Development grants	730	12,829	17,727
2. Total expenditure (a+b+c)	273,054	621,130	946,117
(a) Current expenditure	254,764	554,510	851,112
Mark-up payment to Federal Govt.	4,004	8,007	12,011
Other Current Expenditure	250,760	546,503	839,101
(b) Development expenditure (PSDP)	49,012	108,642	176,793
(c) Statistical Discrepancy	-30,722	-42,022	-81,788
3. Overall balance (1-2)	28,245	146,410	244,821
4. Financing	-28,245	-146,410	-244,821
Bank	-27,298	-141,534	-236,899
Non-bank	-947	-4,876	-7,922

Note: (-) Financing reflects surplus/deposits.

Table 7

Pakistan: Provincial Government Fiscal Operations, 2020-21 - SINDH

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21
1. Total Revenue (a+b+c+d)	177,569	437,729	684,031
(a) Transfers from Federal Govt. under NFC Award	124,170	319,909	493,906
(b) Provincial Taxes	50,573	102,952	162,946
Sales Tax on Services GST	27,231	54,702	84,808
Excise duties	1,141	2,553	3,958
Stamp duties	2,928	6,158	9,655
Motor vehicles tax	2,242	4,276	7,553
Other	17,031	35,263	56,972
(c) Provincial Non-Tax	1,797	4,765	8,910
Irrigation	1	18	175
Others	1,796	4,747	8,735
(d) Federal Loans and grants	1,030	10,103	18,269
Loans(net)	-2,170	1,764	3,027
Current Grants	3,136	7,669	12,135
Development grants	64	670	3,107
2. Total expenditure (a+b+c)	186,149	393,722	616,586
(a) Current expenditure	176,964	372,734	568,576
Mark-up payment to Federal Govt.	1,877	3,755	5,632
Other Current Expenditure	175,087	368,979	562,944
(b) Development expenditure (PSDP)	24,503	48,917	77,444
(c) Statistical Discrepancy	-15,318	-27,929	-29,434
3. Overall balance (1-2)	-8,579	44,007	67,445
4. Financing	8,580	-44,007	-67,445
Bank	8,846	-40,187	-60,738
Non-bank	-267	-3,820	-6,707

Note: (-) Financing reflects surplus/deposits.

Table 8

Pakistan: Provincial Government Fiscal Operations, 2020-21 - KHYBER PAKHTUNKHAW

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21
1. Total Revenue (a+b+c+d)	119,605	301,817	479,783
(a) Transfers from Federal Govt. under NFC Award	80,905	205,095	319,922
(b) Provincial Taxes	6,629	16,284	24,145
Sales Tax on Services GST	3,863	9,931	14,527
Excise duties	8	13	29
Stamp duties	694	1,570	2,527
Motor vehicles tax	510	865	1,249
Other	1,554	3,905	5,813
(c) Provincial Non-Tax	4,197	12,470	27,942
Mark-up	60	150	500
Profits from hydro electricity	1,675	6,950	15,100
Irrigation	3	8	76
Others	2,459	5,362	12,266
(d) Federal Loans and grants	27,874	67,968	107,774
Loans(net)	5,267	-5,702	-4,068
Current Grants	12,436	32,669	46,670
Development grants	10,171	41,001	65,172
2. Total expenditure (a+b+c)	124,415	282,111	445,255
(a) Current expenditure	86,851	252,701	370,431
Mark-up payment to Federal Govt.	763	1,437	2,100
Other Current Expenditure	86,088	251,264	368,331
(b) Development expenditure (PSDP)	12,605	50,053	94,507
(c) Statistical Discrepancy	24,959	-20,643	-19,683
3. Overall balance (1-2)	-4,810	19,706	34,528
4. Financing	4,810	-19,706	-34,528
Bank	5,123	-18,131	-32,429
Non-bank	-313	-1,575	-2,099

Note: (-) Financing reflects surplus/deposits.

Table 9

Pakistan: Provincial Government Fiscal Operations, 2020-21 - BALOCHISTAN

(In Million of Pakistan Rupees)

	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21
1. Total Revenue (a+b+c+d)	60,394	151,210	229,536
(a) Transfers from Federal Govt. under NFC Award	52,492	133,342	198,671
(b) Provincial Taxes	4,313	8,751	14,537
Sales Tax on Services GST	2,187	3,468	7,897
Excise duties	201	365	553
Stamp duties	144	285	428
Motor vehicles tax	260	413	733
Other	1,521	4,220	4,926
(c) Provincial Non-Tax	1,250	2,652	5,442
Irrigation	46	77	104
Others	1,204	2,575	5,338
(d) Federal Loans and grants	2,339	6,465	10,886
Loans(net)	-973	-674	345
Current Grants	2,499	4,998	7,497
Development grants	813	2,140	3,044
2. Total expenditure (a+b+c)	30,870	106,210	163,621
(a) Current expenditure	47,344	101,059	158,270
Mark-up payment to Federal Govt.	111	334	501
Other Current Expenditure	47,233	100,725	157,769
(b) Development expenditure (PSDP)	3,681	20,038	41,219
(c) Statistical Discrepancy	-20,155	-14,887	-35,868
3. Overall balance (1-2)	29,524	45,000	65,915
4. Financing	-29,524	-45,000	-65,915
Bank	-29,940	-45,029	-65,586
Non-bank	416	29	-329

Note: (-) Financing reflects surplus/deposits.

Table 10

Pakistan: Pakistan Budgetary Financing, 2020-21

	(In Million of Pakistan Rupees)		
	July-Sept. 2020	July-Dec. 2020	July-March. 2020-21
1. External Inflows			
Project Aid	42,489	99,617	156,174
Program Loans	186,071	595,753	769,673
Other loans	164,550	179,973	314,482
Grants	9,318	15,955	24,221
Project Loans & Grants outside PSDP	266	5,511	8,635
2. Gross External Financing	402,693	896,809	1,273,184
3. Less Repayments of External Debt	241,322	442,363	711,026
4. Net External Financing (2-3)	161,372	454,446	562,158
5. Internal Financing (Net)			
(A) Total Non Bank (a+b)	92,113	132,200	292,137
(a) Non Bank Federal (i+ii)	93,223	142,442	309,194
i. Public Debt	106,500	167,272	350,236
Prize Bond	6,780	-13,816	-74,206
Foreign Currency instruments	-53	-349	-650
GOP Ijara Sukuk	162,025	363,201	438,058
Govt. Securities	-41,611	-173,011	-185,576
Treasury Bills	-20,641	-8,753	172,610
ii. Public Account	-13,277	-24,831	-41,042
Saving Schemes	5,817	4,831	-12,081
GP Fund	-4,991	-7,766	-9,885
Deposits & Reserves	-14,103	-21,895	-19,076
(b) Non Bank Provincial	-1,110	-10,242	-17,057
(B) Bank	230,839	551,280	797,751
Federal	274,108	796,161	1,193,403
Provincial	-43,269	-244,881	-395,652
(C) Privation Proceeds	-	-	-
6. Net Internal Financing (A+B+C)	322,953	683,479	1,089,888
Total Financing of Budget (4+6)	484,324	1,137,925	1,652,046