

## PUBLIC DEBT

|  | \$ Million    |
|--|---------------|
| HIGHLIGHTS   | 2016-17 P     |
| <b>External Debt &amp; Liabilities</b>                                       | <b>82,981</b> |
| External Debt  | 79,416        |
| Foreign Exchange Liabilities*  | 3,564         |
| <b>External Public Debt</b>  | <b>62,488</b> |
| <b>Public &amp; Publicly Guaranteed Debt - (Disbursed &amp; Outstanding)</b> | <b>57,643</b> |
| Of Which Medium & Long Term Debt   | 56,761        |
| Un-disbursed*  | 21,524        |
| Commitments  | 11,206        |
| Disbursements  | 10,224        |
| <b>Service Payments**</b>  |               |
| Principal  | 5,195         |
| Interest   | 1,242         |
| <b>Debt Servicing as % of</b>  |               |
| Export Receipts  | 29.3          |
| Foreign Exchange Earnings  | 12.4          |
| GDP  | 2.1           |

P : Provisional

\* : Excluding grants

\*\* : Excluding IMF charges

TABLE 9.1-A

## PAKISTAN EXTERNAL DEBT &amp; FOREIGN EXCHANGE LIABILITIES (END OF PERIOD)

|       |   |         |         |         |         |         |         |         | \$ Million   |
|-------|---|---------|---------|---------|---------|---------|---------|---------|--------------|
|       |   |         |         |         |         |         |         |         | 2016-17<br>P |
|       |   | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |              |
| I.    | Central Government Debt (A+B+C)   | 42,908  | 46,374  | 46,123  | 43,752  | 48,440  | 46,861  | 51,714  | 56,430       |
|       | A Medium and Long Term<br>(Paris Club, Multilateral, Other Bilateral, Commercial Loans) | 40,501  | 44,159  | 44,192  | 41,936  | 44,143  | 41,267  | 45,441  | 50,747       |
|       | B Other Medium and Long Term<br>(Eurobonds/Saindak Bonds/PIBs)                          | 1,556   | 1,575   | 1,550   | 1,552   | 3,566   | 4,582   | 4,585   | 4,800        |
|       | C Short Term  | 851     | 640     | 381     | 264     | 731     | 1,012   | 1,688   | 882          |
| II.   | Publicly Guaranteed Debt  | 159     | 84      | 226     | 598     | 537     | 970     | 1,265   | 1,214        |
| III.  | Public Sector Enterprises (PSEs)  | 1,376   | 1,272   | 1,298   | 1,250   | 1,525   | 1,512   | 1,541   | 1,493        |
| IV.   | Private Non-Guaranteed Debt   | 3,773   | 4,372   | 3,576   | 3,143   | 3,076   | 3,011   | 4,073   | 6,416        |
| V.    | IMF   | 8,077   | 8,940   | 7,337   | 4,387   | 3,020   | 4,103   | 6,043   | 6,109        |
| VI.   | Banks   | 746     | 1,099   | 1,844   | 1,554   | 1,989   | 2,286   | 2,695   | 4,507        |
| VII.  | Debt Liabilities to Direct Investors - Intercompany Debt                                | 1,943   | 1,642   | 2,672   | 3,110   | 3,400   | 2,717   | 3,013   | 3,248        |
|       | Total External Debt (I+II+III+IV+V+VI+VII)  | 58,982  | 63,783  | 63,076  | 57,793  | 61,987  | 61,461  | 70,345  | 79,416       |
| VIII. | Foreign Exchange Liabilities  | 2,585   | 2,583   | 2,402   | 3,106   | 3,281   | 3,709   | 3,600   | 3,564        |
|       | Total External Debt and Liabilities (I+II+III+IV+V+VI+VII+VIII)                         | 61,567  | 66,366  | 65,478  | 60,899  | 65,268  | 65,170  | 73,945  | 82,981       |
|       | Out of which External Public Debt   | 50,921  | 55,257  | 53,456  | 48,129  | 51,328  | 50,903  | 57,721  | 62,488       |

P : Provisional

Source: Economic Affairs Division and State Bank of Pakistan

**TABLE 9.1-B**  
**PUBLIC & PUBLICLY GUARANTEED DEBT DISBURSED & OUTSTANDING**  
**AS ON 30-06-2017**

| Country/Creditor   | \$ Million    |
|--|---------------|
| <b>I. BILATERAL</b>  | <b>Amount</b> |
| <b>a. Paris Club Countries</b>                               |               |
| AUSTRIA  | 31            |
| BELGIUM  | 22            |
| CANADA   | 411           |
| FINLAND  | 4             |
| FRANCE   | 1,713         |
| GERMANY  | 1,483         |
| ITALY  | 157           |
| JAPAN  | 5,945         |
| KOREA  | 416           |
| THE NETHERLANDS  | 94            |
| NORWAY   | 13            |
| RUSSIA   | 89            |
| SPAIN  | 71            |
| SWEDEN   | 112           |
| SWITZERLAND  | 94            |
| UNITED KINGDOM   | 6             |
| UNITED STATES  | 1,313         |
| Sub Total I.a. Paris Club Countries                          | 11,973        |
| <b>b. Non Paris Club Countries</b>                           |               |
| CHINA  | 7,209         |
| KUWAIT   | 182           |
| LIBYA  | 4             |
| SAUDI ARABIA   | 109           |
| UNITED ARAB EMIRATES   | 46            |
| Sub Total I.b. Non-Paris Club Countries                      | 7,551         |
| <b>c. Commercial Banks</b>                                   | 4,826         |
| Total I. (a+b+c)   | 24,350        |
| <b>II. MULTILATERAL &amp; Others</b>                         |               |
| ASIAN DEVELOPMENT BANK (ADB)                                 | 11,088        |
| INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (IBRD) | 1,296         |
| INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA)                  | 13,840        |
| Other  | 1,387         |
| ASIAN INFRASTRUCTURE INVESTMENT BANK (AIIB)                  | 26            |
| EUROPEAN INVESTMENT BANK (EIB)                               | 6             |
| ISLAMIC DEVELOPMENT BANK (IDB)                               | 989           |
| INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT (IFAD)       | 226           |
| NORDIC DEVELOPMENT FUND                                      | 9             |
| OPEC FUND  | 86            |
| ECO TRADE BANK   | 45            |
| Sub Total II. Multilateral & Others                          | 27,611        |
| <b>III. BONDS</b>  | 4,800         |
| <b>IV. DEFENCE</b>   | -             |
| <b>V. IDB (SHORT TERM CREDIT)</b>                            | 832           |
| <b>VI. LOCAL CURRENCY BONDS (TBs &amp; PIBs)</b>             | 51            |
| Grand Total: (I+II+III+IV+V+VI)                              | 57,643        |

Source: Economic Affairs Division

TABLE 9.2

## COMMITMENTS AND DISBURSEMENTS OF LOANS AND GRANTS (BY TYPE)

| COMMITMENTS AND DISBURSEMENTS OF LOANS AND GRANTS (BY TYPE) |                 |                   |                 |                   |                 |                   |                 |                   |                 |                   |                 | \$ Million        |  |
|---|-----------------|-------------------|-----------------|-------------------|-----------------|-------------------|-----------------|-------------------|-----------------|-------------------|-----------------|-------------------|--|
| Fiscal Year   | Project Aid     |                   | Non-Project Aid |                   |                 |                   |                 |                   |                 |                   | Total*          |                   |  |
|   |                 |                   | Non-Food        |                   | Food            |                   | BOP             |                   | Relief          |                   |                 |                   |  |
|   | Comm-<br>itment | Disburse-<br>ment | Comm-<br>itment | Disburse-<br>ment | Comm-<br>itment | Disburse-<br>ment | Comm-<br>itment | Disburse-<br>ment | Comm-<br>itment | Disburse-<br>ment | Comm-<br>itment | Disburse-<br>ment |  |
| 2000-01   | 396             | 1,030             | -               | -                 | 91              | 23                | 1,128           | 1,128             | 21              | 5                 | 1,637           | 2,186             |  |
| 2001-02   | 973             | 741               | -               | -                 | 40              | 114               | 2,589           | 1,880             | 0               | 21                | 3,603           | 2,756             |  |
| 2002-03   | 700             | 846               | -               | -                 | -               | 9                 | 1,089           | 1,057             | 11              | 8                 | 1,800           | 1,920             |  |
| 2003-04   | 1,214           | 622               | -               | -                 | -               | -                 | 1,263           | 755               | 2               | 3                 | 2,479           | 1,380             |  |
| 2004-05   | 2,089           | 918               | -               | -                 | -               | -                 | 1,202           | 1,803             | -               | 2                 | 3,291           | 2,723             |  |
| 2005-06   | 3,250           | 2,084             | -               | -                 | 22              | 10                | 1,225           | 1,262             | 1               | 1                 | 4,498           | 3,357             |  |
| 2006-07   | 1,365           | 1,308             | 133             | -                 | -               | 12                | 2,649           | 2,058             | 3               | 3                 | 4,151           | 3,381             |  |
| 2007-08   | 2,440           | 1,565             | -               | 80                | -               | -                 | 1,309           | 2,013             | 2               | 2                 | 3,751           | 3,660             |  |
| 2008-09   | 2,296           | 1,272             | 125             | 175               | 18              | -                 | 3,947           | 3,238             | 2               | 2                 | 6,389           | 4,688             |  |
| 2009-10   | 3,729           | 1,213             | 100             | 100               | -               | -                 | 2,846           | 2,305             | 68              | 49                | 6,744           | 3,668             |  |
| 2010-11   | 2,384           | 1,076             | -               | -                 | -               | -                 | 397             | 648               | 1,799           | 895               | 4,580           | 2,620             |  |
| 2011-12   | 3,341           | 1,753             | 100             | 73                | -               | -                 | 1,135           | 949               | 103             | 314               | 4,679           | 3,089             |  |
| 2012-13   | 1,848           | 2,071             | 100             | 51                | -               | -                 | 708             | 466               | 4               | 268               | 2,660           | 2,855             |  |
| 2013-14   | 9,809           | 2,015             | 125             | 80                | -               | -                 | 5,019           | 4,612             | 4               | 133               | 14,957          | 6,840             |  |
| 2014-15   | 2,038           | 2,449             | -               | 10                | -               | -                 | 2,671           | 3,163             | 12              | 134               | 4,721           | 5,756             |  |
| 2015-16   | 12,325          | 2,337             | -               | -                 | -               | -                 | 5,069           | 5,199             | 6               | 15                | 17,400          | 7,551             |  |
| 2016-17   | 4,257           | 3,609             | -               | -                 | -               | -                 | 7,803           | 7,072             | 11              | 1                 | 12,071          | 10,682            |  |

\*: Exclusive of IMF Loans

Source: Economic Affairs Division

## Notes:

Project Aid includes commitments and disbursements for Earthquake Rehabilitation &amp; Construction

BOP includes commitment and disbursement for Bonds, Commercial Banks, BOP Programme Loans, IDB Short-term credit and Tokyo Pledges

Relief includes commitment and disbursement for Afghan Refugees, IDPs, Earthquake and Flood Assistance

TABLE 9.3

## ANNUAL COMMITMENTS, DISBURSEMENTS, SERVICE PAYMENTS AND EXTERNAL DEBT OUTSTANDING

| Fiscal Year | Debt Outstanding @ |              | Transactions during period |                     |                     |          |       | Debt Servicing as % of |                                |     |
|-------------|--------------------|--------------|----------------------------|---------------------|---------------------|----------|-------|------------------------|--------------------------------|-----|
|             |                    |              | Commit-<br>ment**          | Disburse-<br>ment** | Service Payments*** |          |       | Export<br>Receipts     | Foreign<br>Exchange<br>Earning | GDP |
|             | Disbursed*         | Undisbursed* |                            |                     | Principal           | Interest | Total |                        |                                |     |
| 2000-01     | 25,608             | 2,860        | 1,167                      | 1,846               | 1,004               | 663      | 1,668 | 18.7                   | 11.7                           | 2.3 |
| 2001-02     | 27,215             | 3,504        | 3,293                      | 2,423               | 772                 | 538      | 1,309 | 14.3                   | 8.5                            | 1.8 |
| 2002-03     | 28,301             | 3,811        | 1,747                      | 1,729               | 971                 | 613      | 1,583 | 14.4                   | 8.1                            | 1.9 |
| 2003-04     | 28,900             | 5,392        | 2,125                      | 1,372               | 2,513               | 702      | 3,215 | 25.8                   | 15.0                           | 3.3 |
| 2004-05     | 30,813             | 4,975        | 3,113                      | 2,452               | 1,072               | 669      | 1,742 | 12.0                   | 6.5                            | 1.6 |
| 2005-06     | 33,033             | 5,838        | 4,507                      | 3,163               | 1,424               | 712      | 2,136 | 12.9                   | 6.9                            | 1.6 |
| 2006-07     | 35,673             | 6,277        | 4,059                      | 3,356               | 1,203               | 822      | 2,025 | 11.7                   | 6.1                            | 1.3 |
| 2007-08     | 40,770             | 6,540        | 3,398                      | 3,160               | 1,133               | 983      | 2,116 | 10.4                   | 5.7                            | 1.2 |
| 2008-09     | 42,567             | 7,451        | 5,792                      | 4,032               | 2,566               | 873      | 3,439 | 18.0                   | 9.7                            | 2.0 |
| 2009-10     | 43,067             | 9,634        | 6,171                      | 3,099               | 2,339               | 756      | 3,095 | 15.7                   | 8.1                            | 1.7 |
| 2010-11     | 46,458             | 9,797        | 4,580                      | 2,620               | 1,925               | 762      | 2,687 | 10.6                   | 5.6                            | 1.3 |
| 2011-12     | 46,349             | 10,316       | 4,679                      | 3,089               | 1,534               | 717      | 2,251 | 9.1                    | 4.7                            | 1.0 |
| 2012-13     | 44,350             | 9,954        | 1,278                      | 2,486               | 1,903               | 709      | 2,612 | 10.5                   | 5.2                            | 1.1 |
| 2013-14     | 48,978             | 15,770       | 11,263                     | 3,760               | 2,074               | 736      | 2,810 | 11.2                   | 5.5                            | 1.1 |
| 2014-15     | 47,832             | 18,559       | 3,621                      | 3,601               | 2,262               | 949      | 3,211 | 13.3                   | 6.1                            | 1.2 |
| 2015-16     | 52,979             | 20,669       | 14,215                     | 4,693               | 3,202               | 1,092    | 4,294 | 19.5                   | 8.4                            | 1.5 |
| 2016-17     | 57,643             | 21,524       | 5,651                      | 4,859               | 5,195               | 1,242    | 6,437 | 29.3                   | 12.4                           | 2.1 |

\*: Excluding grants

Source: Economic Affairs Division

\*\*: Excluding IMF, Short Term Credit, Commercial Credits and Bonds

\*\*\*: Excluding IMF, Short Term Credit, Commercial Credits and Bonds up to the year 2003-04. From the Years 2004-05 onwards, debt servicing in respect of short-term borrowings and Eurobonds is included

@: Public and Publicly Guaranteed Loans

**TABLE 9.4**  
**DEBT SERVICE PAYMENTS OF FOREIGN LOANS (Paid in Foreign Exchange)**

| LEFT SERVICE PAYMENTS OF FOREIGN LOANS (Paid in Foreign Exchange) |           |         |         |         |         |         |         |         | US\$ Million |
|---|-----------|---------|---------|---------|---------|---------|---------|---------|--------------|
| Fiscal Year   | Kind      | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17      |
| I. PARIS CLUB COUNTRIES   |           |         |         |         |         |         |         |         |              |
| 1. Australia  | Principal | -       | -       | -       | -       | -       | -       | -       | -            |
|   | Interest  | -       | -       | -       | -       | -       | -       | -       | -            |
| 2. Austria  | Principal | 3.387   | 3.581   | 2.760   | 3.664   | 4.923   | 3.767   | 3.768   | 3.989        |
|   | Interest  | 3.569   | 3.466   | 2.950   | 2.976   | 3.006   | 2.312   | 1.992   | 1.765        |
| 3. Belgium  | Principal | 0.715   | 0.711   | 0.901   | 1.014   | 1.223   | 1.222   | 1.318   | 1.497        |
|   | Interest  | 1.998   | 1.702   | 1.836   | 1.746   | 1.773   | 1.492   | 1.335   | 1.243        |
| 4. Canada   | Principal | 1.814   | 2.075   | 2.372   | 2.717   | 3.118   | 3.563   | 4.084   | 4.674        |
|   | Interest  | 1.276   | 1.018   | 0.965   | 0.989   | 0.754   | 0.674   | 0.799   | 1.164        |
| 5. Denmark  | Principal | -       | -       | -       | -       | -       | -       | -       | -            |
|   | Interest  | -       | -       | -       | -       | -       | -       | -       | -            |
| 6. France   | Principal | 26.804  | 31.301  | 34.169  | 39.776  | 52.270  | 53.406  | 57.914  | 79.264       |
|   | Interest  | 87.354  | 87.466  | 81.713  | 77.533  | 79.165  | 66.812  | 60.554  | 57.907       |
| 7. Finland  | Principal | 0.119   | 0.136   | 0.156   | 0.179   | 0.206   | 0.424   | 0.268   | 0.308        |
|   | Interest  | 0.083   | 0.067   | 0.062   | 0.064   | 0.051   | 0.069   | 0.052   | 0.076        |
| 8. Germany  | Principal | 15.861  | 18.138  | 23.629  | 17.883  | 14.458  | 16.847  | 15.988  | 39.515       |
|   | Interest  | 18.639  | 18.619  | 17.290  | 16.513  | 26.691  | 25.119  | 24.761  | 22.365       |
| 9. Italy  | Principal | 20.098  | 22.712  | 0.576   | 0.652   | 0.764   | 0.826   | 0.924   | 1.054        |
|   | Interest  | 0.339   | 0.285   | 0.317   | 0.222   | 0.163   | 0.143   | 0.156   | 0.193        |
| 10. Japan   | Principal | 48.656  | 56.651  | 64.135  | 61.458  | 55.903  | 51.160  | 62.491  | 175.517      |
|   | Interest  | 118.509 | 129.489 | 134.327 | 117.640 | 103.270 | 88.094  | 90.449  | 93.757       |
| 11. Korea   | Principal | 9.678   | 11.068  | 12.656  | 14.492  | 16.626  | 19.009  | 22.177  | 25.847       |
|   | Interest  | 8.165   | 6.836   | 6.750   | 6.907   | 5.932   | 5.480   | 6.062   | 7.957        |
| 12. Norway  | Principal | 2.513   | 1.504   | 0.497   | 0.570   | 0.648   | 0.717   | 0.797   | 0.887        |
|   | Interest  | 1.010   | 0.346   | 0.304   | 0.273   | 0.202   | 0.179   | 0.172   | 0.220        |
| 13. The Netherlands   | Principal | 0.303   | 0.354   | 0.375   | 0.345   | 0.514   | 0.507   | 0.540   | 2.440        |
|   | Interest  | 3.457   | 3.244   | 3.285   | 2.970   | 3.221   | 2.959   | 2.587   | 2.540        |
| 14. Russia  | Principal | 2.475   | 2.831   | 3.238   | 3.707   | 4.255   | 4.863   | 5.573   | 6.385        |
|   | Interest  | 6.157   | 6.027   | 5.895   | 5.709   | 5.514   | 5.403   | 5.052   | 4.744        |
| 15. Sweden  | Principal | 3.126   | 3.578   | 4.092   | 4.681   | 5.366   | 6.130   | 7.028   | 8.053        |
|   | Interest  | 2.135   | 1.683   | 1.597   | 1.630   | 1.225   | 1.102   | 1.318   | 1.944        |
| 16. Spain   | Principal | 0.533   | 0.610   | 0.697   | 0.822   | 0.960   | 1.093   | 1.246   | 2.566        |
|   | Interest  | 1.980   | 1.987   | 1.905   | 1.846   | 1.782   | 1.753   | 1.780   | 1.736        |
| 17. Switzerland   | Principal | 1.687   | 2.235   | 2.554   | 2.878   | 3.431   | 3.722   | 4.097   | 5.225        |
|   | Interest  | 1.380   | 1.339   | 1.299   | 1.229   | 3.886   | 1.087   | 0.981   | 0.961        |
| 18. USA   | Principal | 3.565   | 4.078   | 4.663   | 5.339   | 6.124   | 7.004   | 8.028   | 25.505       |
|   | Interest  | 29.318  | 29.111  | 28.928  | 28.665  | 28.414  | 29.404  | 27.684  | 27.259       |
| 19. UK  | Principal | 0.151   | 0.223   | 0.250   | 0.282   | 0.342   | 0.370   | 0.403   | 0.395        |
|   | Interest  | 0.651   | 0.143   | 0.157   | 0.161   | 0.066   | 0.094   | 0.090   | 0.067        |
| TOTAL (I)   |           | 141.485 | 161.786 | 157.720 | 160.459 | 171.131 | 174.630 | 196.644 | 383.126      |
|   |           | 286.020 | 292.828 | 289.580 | 267.073 | 265.115 | 232.176 | 225.824 | 225.898      |
| II. NON-PARIS CLUB COUNTRIES                                      |           |         |         |         |         |         |         |         |              |
| 1. China  | Principal | 20.148  | 139.269 | 151.630 | 72.734  | 121.257 | 127.994 | 170.391 | 712.298      |
|   | Interest  | 46.620  | 76.892  | 43.799  | 74.575  | 103.488 | 139.299 | 141.463 | 205.754      |
| 2. Czecho-Slovakia  | Principal | -       | -       | -       | -       | -       | -       | -       | -            |
|   | Interest  | -       | -       | -       | -       | -       | -       | -       | -            |
| 3. Kuwait   | Principal | 7.800   | 7.983   | 7.990   | 8.072   | 7.057   | 7.551   | 10.281  | 9.477        |
|   | Interest  | 2.793   | 2.760   | 2.797   | 2.842   | 3.121   | 3.061   | 3.200   | 3.794        |
| 4. Libya  | Principal | 1.785   | 0.100   | 0.100   | -       | -       | -       | -       | -            |
|   | Interest  | 0.025   | 0.006   | 0.003   | -       | -       | -       | -       | -            |
| 5. Saudi Arabia   | Principal | 82.296  | 180.009 | 103.851 | 76.116  | 166.669 | 121.934 | 111.221 | 167.129      |
|   | Interest  | 6.212   | 13.976  | 6.502   | 4.200   | 7.547   | 5.701   | 5.394   | 7.830        |
| 6. UAE  | Principal | -       | 0.538   | 3.801   | 4.114   | 4.513   | 4.513   | 6.346   | 6.346        |
|   | Interest  | 2.122   | 1.845   | 2.095   | 1.879   | 3.025   | 1.697   | 1.723   | 1.550        |
| 7. EXIM Bank (FE)   | Principal | 4.224   | 5.594   | 5.523   | 6.324   | 7.257   | 8.297   | 9.509   | 10.896       |
|   | Interest  | 1.425   | 0.628   | 1.239   | 1.201   | 1.167   | 1.113   | 1.059   | 1.147        |
| 8. PL-480   | Principal | 1.171   | 1.153   | 1.153   | 1.154   | 1.154   | 1.154   | 1.153   | 3.147        |
|   | Interest  | 2.994   | 2.976   | 2.962   | 2.936   | 2.916   | 1.533   | 2.885   | 2.858        |
| 9. CCC  | Principal | 5.651   | 6.463   | 7.390   | 8.462   | 9.708   | 11.099  | 12.722  | 14.577       |
|   | Interest  | 16.982  | 16.623  | 16.258  | 15.746  | 15.209  | 14.594  | 13.927  | 13.084       |
| TOTAL (II)  |           | 123.075 | 341.109 | 281.438 | 176.976 | 317.615 | 282.542 | 321.623 | 923.870      |
|   |           | 79.173  | 115.706 | 75.655  | 103.379 | 136.473 | 166.998 | 169.651 | 236.017      |

(Contd..)

**TABLE 9.4**  
**DEBT SERVICE PAYMENTS OF FOREIGN LOANS (Paid in Foreign Exchange)**

|  |             | US\$ Million |           |           |           |           |           |           |           |
|--|-------------|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Fiscal Year                              | Kind        | 2009-10      | 2010-11   | 2011-12   | 2012-13   | 2013-14   | 2014-15   | 2015-16   | 2016-17   |
| <b>III. MULTILATERAL</b>                 |             |              |           |           |           |           |           |           |           |
| 1. ADB                                   | Principal   | 511.695      | 626.773   | 714.870   | 737.087   | 728.130   | 721.223   | 755.354   | 778.363   |
|  | Interest    | 111.136      | 104.161   | 103.125   | 101.564   | 82.581    | 80.625    | 84.764    | 107.428   |
| 2. IBRD                                  | Principal   | 225.073      | 172.956   | 156.078   | 177.063   | 165.637   | 156.074   | 147.323   | 128.000   |
|  | Interest    | 30.585       | 15.464    | 13.925    | 13.877    | 8.111     | 5.921     | 8.033     | 13.409    |
| 3. IDA                                   | Principal   | 168.122      | 168.576   | 192.606   | 222.629   | 236.291   | 253.490   | 256.755   | 278.964   |
|  | Interest    | 82.620       | 82.377    | 92.352    | 92.770    | 96.215    | 113.079   | 125.357   | 151.118   |
| 4. IFAD                                  | Principal   | 7.793        | 7.775     | 11.532    | 8.112     | 4.803     | 5.277     | 5.454     | 6.601     |
|  | Interest    | 1.754        | 1.721     | 1.798     | 1.698     | 1.618     | 1.649     | 1.670     | 1.701     |
| 5. IDB                                   | Principal   | 6.840        | 9.488     | 7.025     | 17.440    | 23.604    | 31.612    | 44.580    | 50.782    |
|  | Interest    | 3.585        | 5.599     | 4.197     | 4.832     | 10.203    | 13.649    | 16.382    | 18.110    |
| 6. IDB (ST)                              | Principal   | 349.925      | 325.127   | -         | 390.290   | 412.952   | 409.093   | 734.531   | 877.887   |
|  | Interest    | 18.551       | 28.614    | 23.028    | 11.185    | 15.737    | 18.368    | 47.592    | 51.460    |
| TOTAL (III)                              | Principal   | 1,269.448    | 1,310.695 | 1,082.111 | 1,552.621 | 1,571.417 | 1,576.769 | 1,943.997 | 2,120.597 |
|  | Interest    | 248.231      | 237.936   | 238.425   | 225.926   | 214.465   | 233.291   | 283.798   | 343.226   |
| <b>IV. DEVELOPMENT FUNDS</b>             |             |              |           |           |           |           |           |           |           |
| 1. NORDIC                                | Principal   | 1.923        | 2.447     | 2.486     | 1.869     | 1.586     | 0.836     | 0.569     | 0.565     |
|  | Interest    | 0.210        | 0.203     | 0.171     | 0.137     | 0.117     | 0.060     | 0.074     | 0.066     |
| 2. OPEC Fund                             | Principal   | 4.015        | 3.298     | 2.666     | 3.016     | 3.016     | 4.453     | 6.354     | 6.076     |
|  | Interest    | 0.599        | 0.526     | 0.580     | 0.833     | 1.239     | 1.613     | 2.043     | 2.371     |
| 3. Turkey (EXIM Bank)                    | Principal   | -            | -         | -         | -         | 0.667     | 31.336    | 1.334     | 1.334     |
|  | Interest    | -            | -         | 0.212     | 0.215     | 0.190     | 0.877     | 0.696     | 1.472     |
| 4. E.I.Bank                              | Principal   | 7.525        | 5.277     | 7.816     | 8.083     | 8.365     | 8.167     | 6.959     | 5.461     |
|  | Interest    | 1.468        | 1.223     | 1.170     | 0.853     | 0.633     | 0.400     | 0.330     | 0.356     |
| 5. ANZ Bank / Standard<br>Chartered Bank | Principal   | 50.000       | -         | -         | -         | -         | 172.500   | 225.000   | 1,003.793 |
|  | Interest    | 4.061        | -         | -         | -         | 6.946     | 12.291    | 55.010    | 65.884    |
| TOTAL (IV)                               | Principal   | 63.463       | 11.022    | 12.968    | 12.968    | 13.634    | 217.292   | 240.216   | 1,017.229 |
|  | Interest    | 6.338        | 1.952     | 2.133     | 2.038     | 9.125     | 15.241    | 58.153    | 70.149    |
| <b>V. GLOBAL BONDS</b>                   |             |              |           |           |           |           |           |           |           |
| 1. Euro Bonds                            | Principal   | 600.000      | -         | -         | -         | -         | -         | 500.000   | 750.000   |
|  | Interest    | 132.040      | 110.904   | 110.872   | 110.852   | 110.816   | 301.426   | 354.328   | 366.946   |
| 2. Saindak Bonds                         | Principal   | -            | -         | -         | -         | -         | -         | -         | -         |
|  | Interest    | -            | -         | -         | -         | -         | -         | -         | -         |
| 3. US Dollar Bonds (NHA)                 | Principal   | 21.903       | -         | -         | -         | -         | -         | -         | -         |
|  | Interest    | 1.485        | -         | -         | -         | -         | -         | -         | -         |
| TOTAL (V)                                | Principal   | 621.903      | -         | -         | -         | -         | -         | 500.000   | 750.000   |
|  | Interest    | 133.525      | 110.904   | 110.872   | 110.852   | 110.816   | 301.426   | 354.328   | 366.946   |
| TOTAL (I+II+III+IV+V)                    | Principal   | 2,219.374    | 1,824.612 | 1,534.237 | 1,903.024 | 2,073.797 | 2,251.233 | 3,202.480 | 5,194.822 |
|  | Interest    | 753.287      | 759.326   | 716.665   | 709.268   | 735.994   | 949.132   | 1,091.754 | 1,242.236 |
|  | Total (P+I) | 2,972.661    | 2,583.938 | 2,250.902 | 2,612.292 | 2,809.791 | 3,200.365 | 4,294.234 | 6,437.058 |
| <b>VI. OTHERS</b>                        |             |              |           |           |           |           |           |           |           |
| 1. NBP                                   | Principal   | 3.022        | 3.055     | -         | -         | -         | -         | -         | -         |
|  | Interest    | 0.168        | 0.048     | -         | -         | -         | -         | -         | -         |
| 2. Bank of Indosuez                      | Principal   | -            | -         | -         | -         | -         | -         | -         | -         |
|  | Interest    | -            | -         | -         | -         | -         | -         | -         | -         |
| 3. NBP Bahrain                           | Principal   | -            | -         | -         | -         | -         | -         | -         | -         |
|  | Interest    | -            | -         | -         | -         | -         | -         | -         | -         |
| 4. ANZ Bank                              | Principal   | -            | 75.000    | -         | -         | -         | -         | -         | -         |
|  | Interest    | -            | 2.784     | -         | -         | -         | -         | -         | -         |
| 5. US Dollar Bonds                       | Principal   | -            | 21.903    | -         | -         | -         | -         | -         | -         |
|  | Interest    | -            | 0.301     | -         | -         | -         | -         | -         | -         |
| 6. Cash (ST)                             | Principal   | 116.279      | -         | -         | -         | -         | -         | -         | -         |
|  | Interest    | 2.849        | -         | -         | -         | -         | -         | -         | -         |
| 7. OTF                                   | Principal   | -            | -         | -         | -         | -         | -         | -         | -         |
|  | Interest    | -            | -         | -         | 0.192     | 0.160     | -         | -         | -         |
| 8. Unspent Balance                       | Principal   | -            | -         | -         | -         | -         | 10.686    | -         | -         |
|  | Interest    | -            | -         | -         | -         | -         | -         | -         | -         |
| TOTAL (VI)                               | Principal   | 119.301      | 99.958    | -         | -         | -         | 10.686    | -         | -         |
|  | Interest    | 3.017        | 3.133     | -         | 0.192     | 0.160     | -         | -         | -         |
| TOTAL (I+II+III+IV+V+VI)                 | Principal   | 2,338.675    | 1,924.570 | 1,534.237 | 1,903.024 | 2,073.797 | 2,261.919 | 3,202.480 | 5,194.822 |
|  | Interest    | 756.304      | 762.459   | 716.665   | 709.460   | 736.154   | 949.132   | 1,091.754 | 1,242.236 |
| Grand Total (P+I)                        |             | 3,094.979    | 2,687.029 | 2,250.902 | 2,612.484 | 2,809.951 | 3,211.051 | 4,294.234 | 6,437.058 |

Note: Exclusive of IMF Loans

Source: Economic Affairs Division

TABLE 9.5

## TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

| Lending Country/Agency         | 2008-09      |                              |              | 2009-10      |                              |              |
|--------------------------------|--------------|------------------------------|--------------|--------------|------------------------------|--------------|
|                                | Amount       | Interest Rate/               | Amortization | Amount       | Interest Rate/               | Amortization |
|                                | (\$ Million) | Commission(%)                | (years)      | (\$ Million) | Commission(%)                | (years)      |
| A. <u>Paris Club Countries</u> |              |                              |              |              |                              |              |
| 1. Germany                     | 138.3        | 0.75                         | 40           | 20.3         | 0.75                         | 40           |
| 2. Japan                       |              |                              |              | 249.4        | 1.2                          | 30           |
| 3. France                      | 98.3         | LIBOR EURO 6 Months + 200bps | 20           | 103.6        | 1.6                          | 20           |
| 4. Italy                       |              |                              |              |              |                              |              |
| Sub-Total (A):                 | 236.6        |                              |              | 373.3        |                              |              |
| B. <u>Non-Paris Club</u>       |              |                              |              |              |                              |              |
| 1. China                       | 800.0        | 0-5                          | 10-15        | 1,979.8      | 6 and LIBOR 3 Months + 1.1   | 19-25        |
| 2. Kuwait                      |              |                              |              | 49.9         | 1 Fixed                      | 25           |
| 3. Saudi Arabia                | 125.2        | 3.25                         | 3            | 380.0        | 2 and LIBOR 3 Months + 0.5   | 3-20         |
| 4. Korea                       | 205.2        | 1.50                         | 30-40        |              |                              |              |
| 5. UAE                         |              |                              |              |              |                              |              |
| Sub-Total (B):                 | 1,130.4      |                              |              | 2,409.7      |                              |              |
| C. <u>Multilateral</u>         |              |                              |              |              |                              |              |
| 1. IDB (ST)                    | 596.5        | LIBOR+2.5                    | 1            | 572.3        | LIBOR + 2.5                  | 1            |
| 2. IDB                         | 287.8        | LIBOR + 0.55 and 1.5         | 18-26        | 362.2        | 5.1 US SWAP RATE 15 YRS +1.2 | 15-20        |
| 3. IDA                         | 1,528.7      | 0.75                         | 35           | 508.4        | 0.75 Fixed                   | 35           |
| 4. ADB                         | 1,759.7      | 1.5 and LIBOR 6 Months + 0.6 | 20-30        | 711.8        | 1.5 and LIBOR 6 Months + 0.6 | 20-30        |
| 5. OPEC                        | 66.3         | LIBOR + 1.85                 | 20           | 31.1         | 1.75 Fixed                   | 20           |
| 6. IBRD                        | 173.4        | LIBOR 6 Months + 0.75        | 30           |              |                              |              |
| 7. IFAD                        |              |                              |              | 18.8         | 0.75 Fixed                   | 26           |
| 7. EIB                         |              |                              |              | 149.5        | LIBOR 6 Months + 0.15        | 35           |
| Sub-Total (C):                 | 4,412.4      |                              |              | 2,354.1      |                              |              |
| Total (A+B+C)                  | 5,779.4      |                              |              | 5,137.1      |                              |              |

  

| Lending Country/Agency         | 2010-11      |                              |              | 2011-12      |                              |              |
|--------------------------------|--------------|------------------------------|--------------|--------------|------------------------------|--------------|
|                                | Amount       | Interest Rate/               | Amortization | Amount       | Interest Rate/               | Amortization |
|                                | (\$ Million) | Commission(%)                | (years)      | (\$ Million) | Commission(%)                | (years)      |
| A. <u>Paris Club Countries</u> |              |                              |              |              |                              |              |
| 1. Germany                     |              |                              |              |              |                              |              |
| 2. Japan                       | 237.4        | .01 Fixed                    | 30           | 62.8         | 0.01 Fixed                   | 30           |
| 3. France                      | 103.9        | LIBOR 6 Months + 0.25        | 15-18        |              |                              |              |
| 4. Italy                       | 53.5         | -                            | 19           | 72.7         | Free                         | 40           |
| Sub-Total (A)                  | 394.8        |                              |              | 135.5        |                              |              |
| B. <u>Non-Paris Club</u>       |              |                              |              |              |                              |              |
| 1. China                       | 213.7        | 2 Fixed                      | 18-20        | 851.1        | 2 Fixed                      | 12-14        |
| 2. Kuwait                      | 42.6         | 1 Fixed                      | 25           |              |                              |              |
| 3. Saudi Arabia                | 100.0        | LIBOR 12 Months +0.85        | 1            | 100.0        | LIBOR 12 months + 1.25       | 10           |
| 4. Korea                       |              |                              |              |              |                              |              |
| Sub-Total (B)                  | 356.3        |                              |              | 951.1        |                              |              |
| C. <u>Multilateral</u>         |              |                              |              |              |                              |              |
| 1. IDB Short-term              |              |                              |              | 256.0        |                              |              |
| 2. IDB                         | 220.0        | 1 Fixed                      | 15           |              |                              |              |
| 3. IDA                         | 603.0        | 3.95 and 0.75 Fixed          | 25           | 1,703.3      | 1.68 Fixed                   | 25           |
| 4. ADB                         | 892.6        | 1.5 and LIBOR 6 Months + 0.6 | 18-30        | 504.9        | 1.5 and LIBOR 6 months + 0.6 | 16           |
| 5. OPEC                        |              |                              |              |              |                              |              |
| 6. IBRD                        | 261.4        | LIBOR 6 Months + 0.75        | 25           | 500.0        | LIBOR 6 months + 1           |              |
| 7. IFAD                        |              |                              |              | 40.0         | 0.75                         | 40           |
| 8. EIB                         |              |                              |              |              |                              |              |
| 9. E.C.O. T / BANK             | 10.0         | LIBOR 6 Months + 1.5         | 7            |              |                              |              |
| Sub-Total (C)                  | 1,987.0      |                              |              | 3,004.2      |                              |              |
| Total (A+B+C)                  | 2,738.1      |                              |              | 4,090.7      |                              |              |

(Contd.)

TABLE 9.5

## TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

| Lending Country/Agency         | 2012-13    |                            |              | 2013-14    |   |                              |
|--------------------------------|------------|----------------------------|--------------|------------|---|------------------------------|
|                                | Amount     | Interest Rate/             | Amortization | Amount     | Interest Rate/  | Amortization                 |
|                                | \$ Million | Commission(%)              | years        | \$ Million | Commission(%)   | years                        |
| <b>A. Paris Club Countries</b> |            |                            |              |            |   |                              |
| 1. Germany                     |            |                            |              | 27.3       | 0.75 Fixed  | 40                           |
| 2. Japan                       |            |                            |              | 49.3       | LIBOR Yen 6 Month + 0.34  | 40                           |
| 3. France                      |            |                            |              | 83.3       | EIBOR+0.93  | 20                           |
| 4. Italy                       | 88.9       | LIBOR 6 months + 0.93      | 15           |            |   |                              |
| Sub-Total A                    | 88.9       |                            |              | 159.9      |   |                              |
| <b>B. Non-Paris Club</b>       |            |                            |              |            |   |                              |
| 1. China                       | 448.0      | LIBOR 6 months + 2.8       | 10           | 6,493.8    | 1, 2 and 6 Fixed  | 28 to 30                     |
| 2. Kuwait                      |            |                            |              |            |   |                              |
| 3. Saudi Arabia                | 100.0      | LIBOR 12 months + 1.25     | 10           | 282.8      | LIBOR 12 months + 1.25 and 2 Fixed  | For Fixed 6 and for LIBOR 25 |
| 4. Korea                       |            |                            |              |            |   |                              |
| Sub-Total B                    | 548.0      |                            |              | 6,776.6    |   |                              |
| <b>C. Multilateral</b>         |            |                            |              |            |   |                              |
| 1. IDB Short-term              |            |                            |              | 1,006.5    | 5.25 Fixed, LIBOR 12 Months + 4.5, LIBOR 6 Months + 4.5, LIBOR Euro 12 Months+2.3 | 1                            |
| 2. IDB                         | 227.0      | LIBOR 6 months + 1.35      | 24           | 264.4      | 2 to 2.5 Fixed  | 25                           |
| 3. IDA                         | 242.9      | 1.25 Fixed                 | 25           | 1,554.1    | 1.25 to 2 Fixed   | 30                           |
| 4. ADB                         | 170.8      | 1.5 & LIBOR 6 months + 0.6 | 20-28        | 2,148.8    | 2 Fixed & LIBOR 6 months + 0.6  | 30                           |
| 5. OPEC                        |            |                            |              | 50.0       | 1.75 Fixed  | 25                           |
| 6. IBRD                        |            |                            |              |            |   |                              |
| 7. IFAD                        |            |                            |              |            |   |                              |
| 8. EIB                         |            |                            |              | 136.5      | LIBOR + spread, Euribor + spread and Fixed (multiple rates for multiple tranches) | 30                           |
| 9. E.C.O BANK                  |            |                            |              | 30.0       | LIBOR 6 MONTHS + 2  | 1                            |
| Sub-Total C                    | 640.7      |                            |              | 5,190.3    |   |                              |
| <b>D. Commercial Banks</b>     |            |                            |              |            |   |                              |
| 1. SCB (London)                |            |                            |              | 172.5      | LIBOR 3 Months + 4  | 1                            |
| 2. SUISSE AG, UBL, ABL         |            |                            |              | 200.0      | LIBOR 3 Months + 4  | 1                            |
| Sub-Total (D)                  | -          |                            |              | 372.5      |   |                              |
| <b>E. Commercial Banks</b>     |            |                            |              |            |   |                              |
| 1. Bonds 2019                  |            |                            |              | 1,000.0    | 7.25 Fixed  | 5                            |
| 2. Bonds 2024                  |            |                            |              | 1,000.0    | 8.25 Fixed  | 10                           |
| 3. Sukuk 2019                  |            |                            |              | -          |   |                              |
| Sub-Total (E)                  | -          |                            |              | 2,000.0    |   |                              |
| Total (A+B+C+D+E)              | 1,277.6    |                            |              | 14,499.2   |   |                              |

  

| Lending Country/Agency         | 2014-15    |  |              | 2015-16    |   |              |
|--------------------------------|------------|--|--------------|------------|---|--------------|
|                                | Amount     | Interest Rate/   | Amortization | Amount     | Interest Rate/                          | Amortization |
|                                | \$ Million | Commission(%)  | years        | \$ Million | Commission(%)                           | years        |
| <b>A. Paris Club Countries</b> |            |  |              |            |   |              |
| 1. Germany                     |            |  |              | 44.6       | 0.75 Fixed                              | 40           |
| 2. Japan                       |            |  |              | 109.8      | LIBOR Yen 6 Months + 0.1                | 30 to 40     |
| 3. France                      |            |  |              | 46.3       | EIBOR + 0.25                            | 20           |
| 4. Italy                       |            |  |              |            |   |              |
| 5. Korea                       |            |  |              | 139.8      | 0.10 Fixed                              | 40           |
| Sub-Total A                    | -          |  |              | 340.4      |   |              |
| <b>B. Non-Paris Club</b>       |            |  |              |            |   |              |
| 1. China                       | 37.7       | Fixed 2  | 20           | 9,422.7    | 2 and 5.2 Fixed                         | 18 to 20     |
| 2. Kuwait                      |            |  |              |            |   |              |
| 3. Saudi Arabia                |            |  |              | 55.0       | 2 Fixed                                 | 20           |
| Sub-Total B                    | 37.7       |  |              | 9,477.7    |   |              |
| <b>C. Multilateral</b>         |            |  |              |            |   |              |
| 1. IDB Short-term              | 488.8      | 5.0126 Fixed, LIBOR 6 Months 4.5, LIBOR EURO 12 Months | 1            | 1,237.0    | 4.9 Fixed, LIBOR 12 months + 4.5 to 5.5 | 1            |
| 2. IDB                         |            |  |              | 100.0      | 2 Fixed, LIBOR 6 months +1.35           | 16           |
| 3. IDA                         | 1,425.4    | 1.25 to 2 Fixed  | 30           | 1,598.6    | 1.83 to 2 Fixed                         | 24           |
| 4. ADB                         | 762.1      | 2 Fixed & LIBOR 6 Months + 0.6                         | 30           | 1,713.1    | 2 Fixed & LIBOR 6 months + 0.6          | 6 to 24      |
| 5. OPEC                        |            |  |              |            |   |              |
| 6. IBRD                        |            |  |              | 100.0      | LIBOR 6 months + 0.75                   | 18           |
| 7. IFAD                        | 31.6       | Fixed 0.75   |              | 67.9       |   | 8            |
| 8. EIB                         |            |  |              |            |   |              |
| 9. E.C.O BANK                  |            |  |              | 35.0       | LIBOR 6 months + 2.5                    | 1            |
| 10. AIIB                       |            |  |              | 100.0      | LIBOR 6 months + 0.75                   | 20           |
| Sub-Total C                    | 2,707.9    |  |              | 4,951.6    |   |              |
| <b>D. Commercial Banks</b>     |            |  |              |            |   |              |
| 1. SCB (London)                | 100.1      | LIBOR 3 Months + 4.25                                  | 4            |            |   |              |
| 2. SUISSE AG, UBL, ABL         |            |  |              | 983.0      | LIBOR 3 months +2.66 & 3.25             | 1            |
| 3. DUBAI BANK                  |            |  |              | 125.0      | LIBOR 6 months + 2.5                    | 1            |
| 4. NOOR BANK PJSC              |            |  |              | 340.0      | LIBOR 3 months + 3.75 & 4.1             | 1            |
| Sub-Total (D)                  | 100.1      |  |              | 1,448.0    |   |              |
| <b>E. Commercial Banks</b>     |            |  |              |            |   |              |
| 1. Bonds 2019                  |            |  |              |            |   |              |
| 2. Bonds 2024                  |            |  |              |            |   |              |
| 3. Sukuk 2019                  | 1,000.0    | 6.75 Fixed   | 5            |            |   |              |
| 4. Bonds-2025                  |            |  |              | 500.0      | 8.25 Fixed                              | 10           |
| Sub-Total (E)                  | 1,000.0    |  |              | 500.0      |   |              |
| Total (A+B+C+D+E)              | 3,845.7    |  |              | 16,717.7   |   |              |

(Contd.)

TABLE 9.5

## TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

| Lending Country/Agency                | 2016-17    |                                       |              |
|---------------------------------------|------------|---------------------------------------|--------------|
|                                       | Amount     | Interest Rate/                        | Amortization |
|                                       | \$ Million | Commission(%)                         | years        |
| <b>A. <u>Paris Club Countries</u></b> |            |                                       |              |
| 1. Germany                            |            |                                       |              |
| 2. Japan                              | 23.8       | Fixed 0.1 & LIBOR Yen 06 Months + 0.1 | 30           |
| 3. France                             | 114.0      | LIBOR EURO 06 Months + 0.52           | 20           |
| 4. Italy                              |            |                                       |              |
| 5. Korea                              | 76.3       | Fixed 0.1                             | 40           |
| Sub-Total A                           | 214.1      |                                       |              |
| <b>B. <u>Non-Paris Club</u></b>       |            |                                       |              |
| 1. China                              | 729.4      | Fixed 2 & LIBOR 06 Months + 2.8       | 20           |
| 2. Kuwait                             |            |                                       |              |
| 3. Saudi Arabia                       |            |                                       |              |
| Sub-Total B                           | 729.4      |                                       |              |
| <b>C. <u>Multilateral</u></b>         |            |                                       |              |
| 1. IDB Short-term                     | 700.0      | LIBOR 12 Months + 2.22                | 1            |
| 2. IDB                                |            |                                       |              |
| 3. IDA                                | 761.2      | 1.88 to 3.2 Fixed                     | 25           |
| 4. ADB                                | 2,001.0    | 2 Fixed & LIBOR 6 Months + 0.6        | 25           |
| 5. OPEC                               |            |                                       |              |
| 6. IBRD                               | 690.0      | LIBOR 6 Months + 0.5 & 0.75           | 21           |
| 7. IFAD                               | 50.0       | Fixed 1.75                            | 20           |
| 8. EIB                                |            |                                       |              |
| 9. E.C.O BANK                         | 40.0       | LIBOR 6 Months + 1.9                  | 2            |
| 10. AIIB                              | 300.0      | LIBOR 6 Months + 0.75                 | 20           |
| Sub-Total C                           | 4,542.2    |                                       |              |
| <b>D. <u>Commercial Banks</u></b>     |            |                                       |              |
| 1. SCB (London)                       | 700.0      | Fixed 4.47                            | 10           |
| 2. SUISSE AG, UBL, ABL                | 1,000.0    | LIBOR 6 Months + 2 to 3               | 1 & 9        |
| 3. DUBAI BANK                         |            |                                       |              |
| 4. NOOR BANK PJSC                     | 445.0      | LIBOR 3 Months + 2.3 to 2.5           | 2            |
| 5. BANK OF CHINA SR.BD.               | 300.0      | LIBOR 3 Months + 2.93                 | 3            |
| 6. CHINA DEV BANK                     | 1,700.0    | LIBOR 6 Months + 3.02                 | 3            |
| 7. CITI BANK                          | 275.0      | LIBOR 3 Months + 2.7                  | 2            |
| 8. ICBC-CHINA                         | 300.0      | LIBOR 3 Months + 2.75                 | 2            |
| Sub-Total (D)                         | 4,720.0    |                                       |              |
| <b>E. <u>Commercial Banks</u></b>     |            |                                       |              |
| 1. Bonds 2019                         |            |                                       |              |
| 2. Bonds 2024                         |            |                                       |              |
| 3. Sukuk 2019                         |            |                                       |              |
| 4. Bonds-2025                         |            |                                       |              |
| 5. Bonds-2021                         | 1,000.0    | Fixed 5.5                             | 5            |
| Sub-Total (E)                         | 1,000.0    |                                       |              |
| Total (A+B+C+D+E)                     | 11,205.7   |                                       |              |

Source: Economic Affairs Division

**TABLE 9.6**  
**GRANT ASSISTANCE AGREEMENTS SIGNED**

|                                     | (\$ Million) |         |         |         |         |         |         |         |         |         |
|-------------------------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|                                     | 2007-08      | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 |
| <b>I. Paris Club Countries</b>      |              |         |         |         |         |         |         |         |         |         |
| 1. Australia                        | 0.9          | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 2. Austria                          | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 3. Canada                           | 9.4          | 5.5     | -       | -       | -       | -       | -       | -       | -       | -       |
| 4. France                           | -            | -       | -       | -       | -       | 0.5     | 3.4     | -       | 6.5     | -       |
| 5. Germany                          | -            | -       | 68.4    | 11.3    | 28.8    | 13.1    | 18.4    | 9.0     | 56.8    | 1.1     |
| 6. Japan                            | 6.6          | 41.6    | 39.8    | 67.8    | 13.6    | 28.4    | 19.2    | 79.7    | 38.1    | 10.7    |
| 7. The Netherlands                  | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 8. Norway                           | -            | -       | 4.4     | 5.0     | -       | 12.4    | -       | -       | -       | -       |
| 9. Korea                            | -            | -       | 1.5     | 5.0     | -       | -       | -       | -       | -       | -       |
| 10. Switzerland                     | -            | -       | -       | 1.3     | -       | -       | -       | -       | -       | -       |
| 11. UK                              | 136.9        | 142.5   | 363.4   | 89.0    | 408.9   | 1,173.3 | -       | 534.4   | -       | 49.8    |
| 12. USA                             | 118.9        | 377.4   | 1,046.1 | 1,215.3 | -       | 70.0    | 150.0   | -       | 43.0    | 677.3   |
| 13. Italy                           | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 14. Denmark                         | -            | -       | -       | 24.8    | -       | -       | -       | -       | -       | -       |
| Sub-Total (I)                       | 272.7        | 567.0   | 1,523.6 | 1,419.5 | 451.4   | 1,297.6 | 191.0   | 623.0   | 144.5   | 738.9   |
| <b>II. Non Paris Club Countries</b> |              |         |         |         |         |         |         |         |         |         |
| 1. China                            | 0.4          | -       | -       | 249.5   | 20.7    | 11.4    | -       | 123.9   | 4.5     | -       |
| 2. Iran                             | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 3. UAE                              | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 4. Oman                             | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 5. Saudi Arabia                     | -            | -       | -       | -       | -       | -       | 26.7    | -       | 53.5    | -       |
| Sub-Total (II)                      | 0.4          | -       | -       | 249.5   | 20.7    | 11.4    | 26.7    | 123.9   | 58.0    | -       |
| <b>III. Multilateral</b>            |              |         |         |         |         |         |         |         |         |         |
| 1. ADB                              | -            | -       | -       | 3.0     | 3.0     | -       | -       | -       | 247.6   | 3.5     |
| 2. EEC / EU                         | -            | 25.2    | 80.2    | 144.6   | 37.7    | 19.6    | 200.7   | -       | 230.2   | -       |
| 3. Islamic Development Bank         | -            | -       | -       | 0.3     | -       | -       | -       | -       | 0.6     | 0.3     |
| 4. IDA                              | 0.1          | 5.5     | -       | 18.5    | 8.0     | -       | 9.0     | -       | -       | -       |
| 5. IBRD                             | -            | -       | -       | -       | 61.0    | 39.4    | 18.1    | 127.2   | -       | 111.2   |
| 6. IFAD                             | -            | -       | -       | -       | -       | -       | -       | 0.5     | -       | -       |
| 7. UN and Specialised Agencies      | -            | -       | -       | -       | -       | -       | 2.4     | -       | -       | -       |
| 8. UNDP Special Grant               | 1.4          | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 9. World Food Programme             | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 10. UNFPA                           | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| Sub-Total (III)                     | 1.5          | 30.7    | 80.2    | 166.4   | 109.7   | 59.0    | 230.2   | 127.8   | 478.3   | 114.9   |
| <b>IV. Relief Assistance for</b>    |              |         |         |         |         |         |         |         |         |         |
| A. Afghan Refugees                  | 1.6          | 2.2     | 2.7     | 6.1     | 6.4     | 4.2     | -       | 1.0     | 1.3     | 1.1     |
| B. Earthquake                       | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 1. Afghanistan                      | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 2. Algeria                          | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 3. Austria                          | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 4. Azerbaijan                       | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 5. Bhutan                           | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 6. Brunei                           | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 7. China                            | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 8. Cyprus                           | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 9. Indonesia                        | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 10. Jordan                          | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 11. Malaysia                        | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 12. Morocco                         | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 13. Oman                            | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 14. Pak-Turk foundation             | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 15. Saudi Arabia                    | 300.0        | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 16. South Korea                     | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 17. Thailand                        | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 18. Turkey for FATA TDPs            | -            | 10.0    | -       | -       | -       | -       | -       | -       | -       | 10.0    |
| 19. UK                              | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 20. ADB                             | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 21. WB (IDA)                        | -            | -       | -       | -       | -       | 10.0    | -       | -       | -       | -       |
| 22. Germany                         | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 23. IDB                             | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| 24. Mauritius                       | -            | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| Sub-Total (IV)                      | 301.6        | 12.2    | 2.7     | 6.1     | 6.4     | 14.2    | -       | 1.0     | 1.3     | 11.1    |
| Grand Total (I+II+III+IV)           | 576.2        | 609.9   | 1,606.5 | 1,841.6 | 588.3   | 1,382.3 | 447.9   | 875.6   | 682.1   | 864.9   |

Source : Economic Affairs Division

**TABLE 9.7**  
**TOTAL LOANS AND CREDITS CONTRACTED**

| (\$ Million)                       |                |                |                |                |                |                |                 |                |                 |                 |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|----------------|-----------------|-----------------|
| Lending Country/Agency             | 2007-08        | 2008-09        | 2009-10        | 2010-11        | 2011-12        | 2012-13        | 2013-14         | 2014-15        | 2015-16         | 2016-17         |
| <b>A. Paris Club Countries</b>     |                |                |                |                |                |                |                 |                |                 |                 |
| 1. Austria                         | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| 2. Australia                       | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| 3. Belgium                         | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| 4. Canada                          | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| 5. France                          | -              | 98.0           | 103.6          | 103.9          | -              | 88.9           | 83.3            | -              | 46.3            | 114.0           |
| 6. Germany                         | -              | 138.0          | 20.3           | -              | -              | -              | 27.3            | -              | 44.6            | -               |
| 7. Japan                           | 460.4          | -              | 249.4          | 237.4          | 62.8           | -              | 49.3            | -              | 109.8           | 23.8            |
| 8. Korea                           | 20.0           | 205.0          | -              | -              | -              | -              | -               | -              | 139.8           | 76.3            |
| 9. Netherlands                     | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| 10. Norway                         | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| 11. Spain                          | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| 12. UK                             | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| 13. USA                            | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| 14. Italy                          | 12.1           | -              | -              | 53.5           | 72.7           | -              | -               | -              | -               | -               |
| 15. Sweden                         | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| Sub-Total (A)                      | 492.5          | 441.0          | 373.3          | 394.8          | 135.5          | 88.9           | 159.9           | -              | 340.4           | 214.1           |
| <b>B. Non-Paris Club Countries</b> |                |                |                |                |                |                |                 |                |                 |                 |
| 1. China                           | 328.0          | 800.0          | 1,979.8        | 213.7          | 851.1          | 448.0          | 6,493.8         | 37.7           | 9,422.7         | 729.4           |
| 2. Kuwait                          | -              | -              | 49.9           | 42.6           | -              | -              | -               | -              | -               | -               |
| 3. Saudi Arabia                    | 40.0           | 125.0          | 380.0          | 100.0          | 100.0          | 100.0          | 282.8           | -              | 55.0            | -               |
| 4. Turkey (EXIM Bank)              | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| 5. Abu Dhabi Fund                  | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| Sub-Total (B)                      | 368.0          | 925.0          | 2,409.7        | 356.3          | 951.1          | 548.0          | 6,776.6         | 37.7           | 9,477.7         | 729.4           |
| <b>C. Multilateral</b>             |                |                |                |                |                |                |                 |                |                 |                 |
| 1. IBRD                            | -              | 173.4          | -              | 261.4          | 500.0          | -              | -               | -              | 100.0           | 690.0           |
| 2. IDA                             | 259.1          | 1,529.0        | 508.4          | 603.0          | 1,703.3        | 242.9          | 1,554.1         | 1,425.4        | 1,598.6         | 761.2           |
| 3. ADB                             | 1,436.4        | 1,760.0        | 711.8          | 892.6          | 504.9          | 170.8          | 2,148.8         | 762.1          | 1,713.1         | -               |
| 4. IFAD                            | 36.4           | -              | 18.8           | -              | 40.0           | -              | -               | 31.6           | 67.9            | -               |
| 5. European Investment Bank        | -              | -              | 149.5          | -              | -              | -              | 136.5           | -              | -               | -               |
| 6. ECOTDB                          | -              | -              | -              | 10.0           | -              | -              | 30.0            | -              | 35.0            | 40.0            |
| 7. OPEC Fund                       | 5.1            | 66.0           | 31.1           | -              | -              | -              | 50.0            | -              | -               | 50.0            |
| 8. IDB                             | 224.0          | 288.0          | 362.2          | 220.0          | -              | 227.0          | 264.4           | -              | 100.0           | -               |
| 9. SCB (Singapore)                 | -              | -              | -              | -              | -              | -              | -               | -              | -               | -               |
| 10.IDB (ST)                        | 353.0          | 597.0          | 572.3          | -              | 256.0          | -              | 1,006.5         | 488.8          | 1,237.0         | 700.0           |
| 11.AIIB                            | -              | -              | -              | -              | -              | -              | -               | -              | 100.0           | 300.0           |
| 12.ADB                             | -              | -              | -              | -              | -              | -              | -               | -              | -               | 2,001.0         |
| Sub-Total (C)                      | 2,314.0        | 4,413.4        | 2,354.1        | 1,987.0        | 3,004.2        | 640.7          | 5,190.3         | 2,707.9        | 4,951.6         | 4,542.2         |
| <b>D. Bonds</b>                    |                |                |                |                |                |                |                 |                |                 |                 |
| 1. Bonds                           | 750.0          | -              | -              | -              | -              | -              | 2,000.0         | 1,000.0        | 500.0           | 1,000.0         |
| Sub-Total (D)                      | 750.0          | -              | -              | -              | -              | -              | 2,000.0         | 1,000.0        | 500.0           | 1,000.0         |
| <b>E. Commercial Banks</b>         |                |                |                |                |                |                |                 |                |                 |                 |
| 1. SCB London                      | -              | -              | -              | -              | -              | -              | 172.5           | 100.1          | -               | 700.0           |
| 2. Dubai Bank                      | -              | -              | -              | -              | -              | -              | -               | -              | 125.0           | -               |
| 3. Noor Bank                       | -              | -              | -              | -              | -              | -              | -               | -              | 340.0           | 445.0           |
| 4. SUISSE AG, UBL, ABL             | -              | -              | -              | -              | -              | -              | 200.0           | -              | 983.0           | 1,000.0         |
| 5. Bank of China                   | -              | -              | -              | -              | -              | -              | -               | -              | -               | 300.0           |
| 6. China Development Bank          | -              | -              | -              | -              | -              | -              | -               | -              | -               | 1,700.0         |
| 7. ICBC-CHINA                      | -              | -              | -              | -              | -              | -              | -               | -              | -               | 300.0           |
| 8. Citi Bank                       | -              | -              | -              | -              | -              | -              | -               | -              | -               | 275.0           |
| Sub-Total (E)                      | -              | -              | -              | -              | -              | -              | 372.5           | 100.1          | 1,448.0         | 4,720.0         |
| <b>Grand-Total (A+B+C+D+E)</b>     | <b>3,924.5</b> | <b>5,779.4</b> | <b>5,137.1</b> | <b>2,738.1</b> | <b>4,090.7</b> | <b>1,277.6</b> | <b>14,499.2</b> | <b>3,845.7</b> | <b>16,717.7</b> | <b>11,205.7</b> |

Note: Total may differ due to rounding off

Source : Economic Affairs Division