

PUBLIC DEBT

TABLE 9.1

**PUBLIC AND PUBLICLY GUARANTEED MEDIUM AND LONG TERM EXTERNAL DEBT
DISBURSED AND OUTSTANDING AS ON 31-03-2015**

Country/Creditor	(\$ Million)
I. BILATERAL	
a. Paris Club Countries	Amount
Austria	38
Belgium	24
Canada	428
Finland	5
France	1,615
Germany	1,431
Italy	130
Japan	5,569
Korea	454
The Netherlands	91
Norway	15
Russia	103
Spain	76
Sweden	130
Switzerland	102
United Kingdom	8
United States	1,413
Sub Total I.a. Paris Club Countries	11,632
b. Non Paris Club Countries	
Bahrain	-
China	5,210
Kuwait	143
Libya	4
Saudi Arabia	340
United Arab Emirates	59
Sub Total I.b. Non-Paris Club Countries	5,757
c. Commercial Banks	200
Total I. (a+b+c)	17,589
II. Multilateral & Others	
Asian Development Bank (ADB)	9,528
International Bank for Reconstruction and Development (IBRD)	1,198
International Development Association (IDA)	11,371
Other	1,170
European Investment Bank (EIB)	22
Islamic Development Bank (IDB)	861
International Fund for Agricultural Development (IFAD)	200
NORD. DEV. FUND	10
NORD. I. BANK	-
OPEC FUND	68
E.C.O Bank	9
Sub Total II. Multilateral & Others	23,267
III. Bonds	4,550
IV. Defence	36
V. Local Currency Bonds (TBs & PIBs)	86
Grand Total: (I+II+III+IV+V)	45,528

Source: Economic Affairs Division

TABLE 9.2

COMMITMENTS AND DISBURSEMENTS OF LOANS AND GRANTS (BY TYPE)

(\$ Million)

(\$ Million)

Fiscal Year	Project Aid		Non-Project Aid								Total*	
			Non-Food		Food		BOP		Relief			
	Comm- itment	Disburse- ment	Comm- itment	Disburse- ment	Comm- itment	Disburse- ment	Comm- itment	Disburse- ment	Comm- itment	Disburse- ment	Comm- itment	Disburse- ment
1978-79	1,064	599	190	213	55	50	86	86	-	-	1,395	948
1979-80	1,002	808	121	161	55	21	419	419	61	61	1,658	1,470
1980-81	591	676	182	103	73	66	16	16	111	111	973	972
1981-82	887	536	320	174	110	89	10	10	293	293	1,620	1,102
1982-83	1,115	744	174	299	120	80	-	-	178	178	1,587	1,301
1983-84	1,580	695	166	149	88	177	-	-	155	155	1,989	1,176
1984-85	1,804	903	161	125	196	79	-	-	150	150	2,311	1,257
1985-86	1,810	1,055	186	93	163	245	-	-	135	135	2,294	1,528
1986-87	2,035	1,006	331	205	130	57	-	-	130	130	2,626	1,398
1987-88	1,903	1,223	390	219	230	218	-	-	164	164	2,687	1,824
1988-89	1,979	1,262	663	537	392	542	146	146	132	132	3,312	2,619
1989-90	2,623	1,312	201	386	258	287	217	217	140	140	3,439	2,342
1990-91	1,935	1,408	346	451	134	136	50	50	111	111	2,576	2,156
1991-92	2,219	1,766	43	316	322	284	-	-	105	105	2,689	2,471
1992-93	1,204	1,895	182	232	454	309	-	-	57	57	1,897	2,493
1993-94	1,822	1,961	-	15	329	251	411	303	19	19	2,581	2,549
1994-95	2,714	2,079	3	23	279	258	-	211	29	29	3,025	2,600
1995-96	2,219	2,151	57	21	395	383	-	-	10	10	2,681	2,565
1996-97	1,351	1,821	1	1	405	409	-	-	2	2	1,759	2,233
1997-98	776	1,552	1	1	578	622	750	625	1	1	2,106	2,801
1998-99	1,382	1,620	-	-	185	270	650	550	2	2	2,219	2,442
1999-00	523	1,263	-	-	567	100	284	385	6	2	1,380	1,750
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 (Jul-Mar)	1,471	1,760	-	9	-	-	1,747	2,127	2	105	3,220	4,001

*: Exclusive of IMF Loans

Source: Economic Affairs Division

Notes:

Project Aid includes commitments and disbursements for Earthquake Rehabilitation & Construction

BOP includes commitment and disbursement for IDB short term and Tokyo Pledges

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

TABLE 9.3

ANNUAL COMMITMENTS, DISBURSEMENTS, SERVICE PAYMENTS AND EXTERNAL DEBT OUTSTANDING

(\$ Million)

Fiscal Year	Debt Outstanding @		Transactions during period					Debt Servicing as % of		
	Disbursed*	Undisbursed*	Commitment**	Disbursement**	Service Payments***			Export Receipts	Foreign Exchange Earning	GDP
					Principal	Interest	Total			
1970-71	3,425	..	873	612	101	81	182	43.3	..	1.7
1971-72	3,766	..	143	409	71	51	122	20.6	..	1.3
1972-73	4,022	..	543	355	107	86	193	23.6	18.1	3.0
1973-74	4,427	..	1,268	498	118	79	197	19.2	14.2	2.2
1974-75	4,796	1,854	1,115	976	144	104	248	20.2	16.3	2.2
1975-76	5,755	1,811	951	1,051	141	108	249	21.9	13.7	1.9
1976-77	6,341	1,914	1,111	960	175	136	311	27.3	15.3	2.1
1977-78	7,189	2,041	963	856	165	162	327	24.9	11.2	1.8
1978-79	7,792	2,514	1,395	948	234	203	437	25.6	12.0	2.2
1979-80	8,658	2,586	1,658	1,470	350	234	584	24.7	11.9	2.5
1980-81	8,765	2,579	973	972	360	243	603	20.4	10.6	2.1
1981-82	8,799	2,921	1,620	1,102	288	203	491	19.9	8.8	1.6
1982-83	9,312	3,087	1,587	1,301	390	244	634	23.5	9.6	2.2
1983-84	9,469	3,436	1,989	1,176	453	274	727	26.3	10.9	2.3
1984-85	9,732	4,321	2,311	1,257	513	275	788	31.6	12.9	2.5
1985-86	11,108	5,242	2,294	1,528	603	303	906	29.5	13.5	2.8
1986-87	12,023	6,113	2,626	1,399	723	378	1,101	29.9	15.6	3.3
1987-88	12,913	7,070	2,687	1,824	691	426	1,117	25.1	14.7	2.9
1988-89	14,190	7,372	3,312	2,619	685	440	1,125	24.1	14.4	2.8
1989-90	14,730	8,279	3,439	2,342	741	491	1,232	24.9	14.4	3.1
1990-91	15,471	9,232	2,576	2,156	782	534	1,316	21.5	13.7	2.9
1991-92	17,361	9,461	2,689	2,471	921	592	1,513	21.9	13.2	3.1
1992-93	19,044	9,178	1,897	2,493	999	649	1,648	24.2	15.3	3.2
1993-94	20,322	9,014	2,581	2,549	1,105	673	1,778	25.7	16.2	3.4
1994-95	22,117	9,806	3,025	2,600	1,323	752	2,075	25.1	16.5	3.4
1995-96	22,292	7,761	2,681	2,565	1,346	791	2,137	24.5	16.7	3.4
1996-97	22,509	8,583	1,759	2,233	1,510	741	2,251	27.2	17.6	3.6
1997-98	22,844	6,164	2,106	2,801	1,600	723	2,323	27.3	17.6	3.8
1998-99	25,423	5,076	2,219	2,442	955	399	1,354	19.7	13.6	2.6
1999-00	25,359	3,421	1,096	1,490	893	570	1,463	17.6	11.9	2.1
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	43,187	9,634	6,171	3,099	2,339	756	3,095	15.7	8.1	1.7
2010-11	46,642	9,797	4,580	2,620	1,925	762	2,687	10.6	5.6	1.3
2011-12	46,391	10,316	4,679	3,089	1,534	717	2,251	9.1	4.7	1.0
2012-13	44,353	9,954	1,278	2,486	1,903	709	2,612	10.5	5.2	1.1
2013-14	44,568	15,770	11,263	3,760	2,074	736	2,810	11.2	5.5	1.2
2014-15 (Jul-Mar)	46,535	15,367	1,299	1,626	1,698	639	2,337	12.9	6.0	0.9

.. : Not available

* : Excluding grants

** : 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

Source: Economic Affairs Division

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

(\$ million)

Fiscal Year	Kind	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15 (Jul-Mar)
I. PARIS CLUB COUNTRIES								
1. Australia	Principal	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-
2. Austria	Principal	2.827	3.387	3.581	2.760	3.664	4.923	2.234
	Interest	3.798	3.569	3.466	2.950	2.976	3.006	1.314
3. Belgium	Principal	0.603	0.715	0.711	0.901	1.014	1.223	0.622
	Interest	1.956	1.998	1.702	1.836	1.746	1.773	0.795
4. Canada	Principal	1.652	1.814	2.075	2.372	2.717	3.118	1.721
	Interest	3.029	1.276	1.018	0.965	0.989	0.754	0.340
5. Denmark	Principal	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-
6. France	Principal	26.405	26.804	31.301	34.169	39.776	52.270	29.295
	Interest	86.125	87.354	87.466	81.713	77.533	79.165	36.175
7. Finland	Principal	0.095	0.119	0.136	0.156	0.179	0.206	0.113
	Interest	0.197	0.083	0.067	0.062	0.064	0.051	0.022
8. Germany	Principal	18.477	15.861	18.138	23.629	17.883	14.458	7.958
	Interest	31.206	18.639	18.619	17.290	16.513	26.691	13.327
9. Italy	Principal	22.174	20.098	22.712	0.576	0.652	0.764	0.408
	Interest	0.872	0.339	0.285	0.317	0.222	0.163	0.077
10. Japan	Principal	48.485	48.656	56.651	64.135	61.458	55.903	41.613
	Interest	113.895	118.509	129.489	134.327	117.640	103.270	51.543
11. Korea	Principal	34.253	9.678	11.068	12.656	14.492	16.626	9.182
	Interest	18.021	8.165	6.836	6.750	6.907	5.932	2.938
12. Norway	Principal	2.486	2.513	1.504	0.497	0.570	0.648	0.350
	Interest	1.129	1.010	0.346	0.304	0.273	0.202	0.095
13. The Netherlands	Principal	0.411	0.303	0.354	0.375	0.345	0.514	0.260
	Interest	3.511	3.457	3.244	3.285	2.970	3.221	2.695
14. Russia	Principal	2.481	2.475	2.831	3.238	3.707	4.255	2.349
	Interest	6.279	6.157	6.027	5.895	5.709	5.514	2.794
15. Sweden	Principal	2.844	3.126	3.578	4.092	4.681	5.366	2.961
	Interest	5.114	2.135	1.683	1.597	1.630	1.225	0.555
16. Spain	Principal	0.633	0.533	0.610	0.697	0.822	0.960	0.529
	Interest	2.635	1.980	1.987	1.905	1.846	1.782	0.898
17. Switzerland	Principal	1.480	1.687	2.235	2.554	2.878	3.431	1.756
	Interest	2.732	1.380	1.339	1.299	1.229	3.886	0.534
18. USA	Principal	4.597	3.565	4.078	4.663	5.339	6.124	3.383
	Interest	29.488	29.318	29.111	28.928	28.665	28.414	14.064
19. UK	Principal	0.199	0.151	0.223	0.250	0.282	0.342	0.181
	Interest	0.727	0.651	0.143	0.157	0.161	0.066	0.048
TOTAL (I)	Principal	170.102	141.485	161.786	157.720	160.459	171.131	104.915
	Interest	310.714	286.020	292.828	289.580	267.073	265.115	128.214
II. NON-PARIS CLUB COUNTRIES								
1. China	Principal	20.148	20.148	139.269	151.630	72.734	121.257	124.876
	Interest	10.283	46.620	76.892	43.799	74.575	103.488	134.362
2. Czecho-Slovakia	Principal	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-
3. Kuwait	Principal	6.953	7.800	7.983	7.990	8.072	7.057	6.556
	Interest	2.264	2.793	2.760	2.797	2.842	3.121	2.824
4. Libya	Principal	1.787	1.785	0.100	0.100	-	-	-
	Interest	0.046	0.025	0.006	0.003	-	-	-
5. Saudi Arabia	Principal	1.666	82.296	180.009	103.851	76.116	166.669	59.703
	Interest	1.165	6.212	13.976	6.502	4.200	7.547	2.925
6. UAE	Principal	-	-	0.538	3.801	4.114	4.513	4.171
	Interest	2.122	2.122	1.845	2.095	1.879	3.025	1.608
7. EXIM Bank (FE)	Principal	3.853	4.224	5.594	5.523	6.324	7.257	4.008
	Interest	3.951	1.425	0.628	1.239	1.201	1.167	0.564
8. PL-480	Principal	1.291	1.171	1.153	1.153	1.154	1.154	1.154
	Interest	3.015	2.994	2.976	2.962	2.936	2.916	1.533
9. CCC	Principal	5.824	5.651	6.463	7.390	8.462	9.708	5.361
	Interest	17.322	16.982	16.623	16.258	15.746	15.209	7.399
TOTAL (II)	Principal	41.522	123.075	341.109	281.438	176.976	317.615	205.829
	Interest	40.168	79.173	115.706	75.655	103.379	136.473	151.215

(Contd.)

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

(\$ million)

Fiscal Year	Kind	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15 (Jul-Mar)
III. MULTILATERAL								
1. ADB	Principal	410.229	511.695	626.773	714.870	737.087	728.130	542.966
	Interest	134.424	111.136	104.161	103.125	101.564	82.581	62.437
2. IBRD	Principal	276.333	225.073	172.956	156.078	177.063	165.637	155.205
	Interest	64.780	30.585	15.464	13.925	13.877	8.111	5.885
3. IDA	Principal	157.876	168.122	168.576	192.606	222.629	236.291	209.274
	Interest	72.111	82.620	82.377	92.352	92.770	96.215	91.689
4. IFAD	Principal	8.554	7.793	7.775	11.532	8.112	4.803	4.383
	Interest	1.808	1.754	1.721	1.798	1.698	1.618	1.139
5. IDB	Principal	6.486	6.840	9.488	7.025	17.440	23.604	23.925
	Interest	4.623	3.585	5.599	4.197	4.832	10.203	10.306
6. IDB (ST)	Principal	891.501	349.925	325.127	-	390.290	412.952	270.093
	Interest	44.277	18.551	28.614	23.028	11.185	15.737	11.157
TOTAL (III)	Principal	1,750.979	1,269.448	1,310.695	1,082.111	1,552.621	1,571.417	1,205.846
	Interest	322.023	248.231	237.936	238.425	225.926	214.465	182.613
IV. DEVELOPMENT FUNDS								
1. NORDIC	Principal	2.472	1.923	2.447	2.486	1.869	1.586	0.836
	Interest	0.490	0.210	0.203	0.171	0.137	0.117	0.060
2. OPEC Fund	Principal	4.016	4.015	3.298	2.666	3.016	3.016	2.916
	Interest	0.517	0.599	0.526	0.580	0.833	1.239	0.937
3. Turkey (EXIM Bank)	Principal	-	-	-	-	-	0.667	0.670
	Interest	-	-	-	0.212	0.215	0.190	0.440
4. E.I.Bank	Principal	2.492	7.525	5.277	7.816	8.083	8.365	4.579
	Interest	2.504	1.468	1.223	1.170	0.853	0.633	0.268
5. ANZ Bank / Standard Chartered Bank	Principal	-	50.000	-	-	-	-	172.500
	Interest	7.996	4.061	-	-	-	6.946	10.412
TOTAL (IV)	Principal	8.980	63.463	11.022	12.968	12.968	13.634	181.501
	Interest	11.507	6.338	1.952	2.133	2.038	9.125	12.117
V. GLOBAL BONDS								
1. Euro Bonds	Principal	500.000	600.000	-	-	-	-	-
	Interest	177.220	132.040	110.904	110.872	110.852	110.816	164.395
2. Saindak Bonds	Principal	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-
3. US Dollar Bonds (NHA)	Principal	21.963	21.903	-	-	-	-	-
	Interest	3.680	1.485	-	-	-	-	-
TOTAL (V)	Principal	521.963	621.903	-	-	-	-	-
	Interest	180.900	133.525	110.904	110.872	110.852	110.816	164.395
TOTAL (I+II+III+IV+V)	Principal	2,493.546	2,219.374	1,824.612	1,534.237	1,903.024	2,073.797	1,698.091
	Interest	865.312	753.287	759.326	716.665	709.268	735.994	638.554
	Total (P+I)	3,358.858	2,972.661	2,583.938	2,250.902	2,612.292	2,809.791	2,336.645
VI. OTHERS								
1. NBP	Principal	3.592	3.022	3.055	-	-	-	-
	Interest	0.112	0.168	0.048	-	-	-	-
2. Bank of Indosuez	Principal	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-
3. NBP Bahrain	Principal	2.988	-	-	-	-	-	-
	Interest	0.402	-	-	-	-	-	-
4. ANZ Bank	Principal	-	-	75.000	-	-	-	-
	Interest	-	-	2.784	-	-	-	-
5. US Dollar Bonds	Principal	-	-	21.903	-	-	-	-
	Interest	-	-	0.301	-	-	-	-
6. Cash (ST)	Principal	66.280	116.279	-	-	-	-	-
	Interest	7.094	2.849	-	-	-	-	-
7. OTF	Principal	-	-	-	-	-	-	-
	Interest	-	-	-	-	0.192	0.160	-
TOTAL (VI)	Principal	72.860	119.301	99.958	-	-	-	-
	Interest	7.608	3.017	3.133	-	0.192	0.160	-
TOTAL (I+II+III+IV+V+VI)	Principal	2,566.406	2,338.675	1,924.570	1,534.237	1,903.024	2,073.797	1,698.091
	Interest	872.920	756.304	762.459	716.665	709.460	736.154	638.554
Grand Total (P+I)		3,439.326	3,094.979	2,687.029	2,250.902	2,612.484	2,809.951	2,336.645

Note: Exclusive of IMF Loans

Source: Economic Affairs Division

TABLE 9.5

TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

Lending Country/Agency	2007-08			2008-09		
	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
2. Japan	460.3	0.2-1.3	20-30			
3. France				98.3	LIBOR EURO 6 Months + 200bps	20
4. Italy	12.1	-	20.0			
Sub-Total (A):	472.4			236.6		
B. <u>Non-Paris Club</u>						
1. China	327.7	3%	15	800.0	0-5	10-15
2. Kuwait						
3. Saudi Arabia	40.1	2%	26	125.2	3.25	3
4. Korea	20.0	1%	30	205.2	1.5	30-40
5. UAE						
Sub-Total (B):	387.8			1,130.4		
C. <u>Multilateral</u>						
1. IDB (ST)	352.8	5.8	1	596.5	LIBOR+2.5	1
2. IDB	224.2	1.25-5.1	1-18	287.8	LIBOR + 0.55 and 1.5	18-26
3. IDA	259.2	0.75+4.9%	35	1,528.7	0.75	35
4. ADB	1,436.8	1-1.5 & LIBOR+60bps	15-24	1,759.7	1.5 and LIBOR 6 Months + 0.6	20-30
5. OPEC	5.3	2.5	20	66.3	LIBOR + 1.85	20
6. IBRD				173.4	LIBOR 6 Months + 0.75	30
7. IFAD	36.3	0.75	40			
Sub-Total (C):	2,314.6			4,412.4		
D. <u>Bonds</u>						
1. Bonds	750.0	Fixed 6.875	10			
Sub-Total (C):	750.0					
Total (A+B+C+D)	3,924.8			5,779.4		

Lending Country/Agency	2009-10			2010-11		
	Amount	Interest Rate/	Amortization	Amount	Interest Rate/	Amortization
	(\$ Million)	Commission(%)	(years)	(\$ Million)	Commission(%)	(years)
A. <u>Paris Club Countries</u>						
1. Germany	20.3	0.75	40			
2. Japan	249.4	1.2	30	237.4	.01 Fixed	30
3. France	103.6	1.6	20	103.9	LIBOR 6 Months + 0.25	15-18
4. Italy				53.5	-	19
Sub-Total (A)	373.3			394.8		
B. <u>Non-Paris Club</u>						
1. China	1,979.8	6 and LIBOR 3 Months + 1.1	19-25	213.7	2 Fixed	18-20
2. Kuwait	49.9	1 Fixed	25	42.6	1 Fixed	25
3. Saudi Arabia	380.0	2 and LIBOR 3 Months + 0.5	3-20	100.0	LIBOR 12 Months +0.85	1
4. Korea						
Sub-Total (B)	2,409.7			356.3		
C. <u>Multilateral</u>						
1. IDB Short-term	572.3	LIBOR + 2.5	1			
2. IDB	362.2	5.1 US SWAP RATE 15 YRS +1.2	15-20	220.0	1 Fixed	15
3. IDA	508.4	0.75 Fixed	35	603.0	3.95 and 0.75 Fixed	25
4. ADB	711.8	1.5 and LIBOR 6 Months + 0.6	20-30	892.6	1.5 and LIBOR 6 Months + 0.6	18-30
5. OPEC	31.1	1.75 Fixed	20			
6. IBRD				261.4	LIBOR 6 Months + 0.75	25
7. IFAD	18.8	0.75 Fixed	26			
8. EIB	149.5	LIBOR 6 Months + 0.15	35			
9. E.C.O. T / BANK				10.0	LIBOR 6 Months + 1.5	7
Sub-Total (C)	2,354.1			1,987.0		
Total (A+B+C)	5,137.1			2,738.1		

(Contd.)

TABLE 9.5

TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

Lending Country/Agency	2011-12			2012-13		
	Amount	Interest Rate/	Amortization	Amount	Interest Rate/	Amortization
	(\$ Million)	Commission(%)	(years)	(\$ Million)	Commission(%)	(years)
A. Paris Club Countries						
1. Germany						
2. Japan	62.8	0.01 Fixed	30			
3. France				88.9	LIBOR 6 Months + 0.93	15
4. Italy	72.7	Free	40			
Sub-Total (A)	135.5			88.9		
B. Non-Paris Club						
1. China	851.1	2 Fixed	12-14	448.0	LIBOR 6 Months + 2.8	10
2. Kuwait						
3. Saudi Arabia	100.0	LIBOR 12 months + 1.25	10	100.0	LIBOR 12 Months + 1.25	10
4. Korea						
Sub-Total (B)	951.1			548.0		
C. Multilateral						
1. IDB Short-term	256.0					
2. IDB				227.0	LIBOR 6 Months + 1.35	24
3. IDA	1,703.3	1.68 Fixed	25	242.9	1.25 Fixed	25
4. ADB	504.9	1.5 and LIBOR 6 Months + 0.6	16	170.8	1.5 & LIBOR 6 Months + 0.6	20-28
5. OPEC						
6. IBRD	500.0	LIBOR 6 months + 1				
7. IFAD	40.0	0.75	40			
8. EIB						
9. E.C.O BANK						
Sub-Total (C)	3,004.2			640.7		
Total (A+B+C)	4,090.7			1,277.6		
Lending Country/Agency	2013-14			2014-15 (Jul - Mar)		
	Amount	Interest Rate/	Amortization	Amount	Interest Rate/	Amortization
	(\$ Million)	Commission(%)	(years)	(\$ Million)	Commission(%)	(years)
A. Paris Club Countries						
1. Germany	27.3	0.75 Fixed	50			
2. Japan	49.3	Libor Yen 6 Month + 0.34	40			
3. France	83.3	EIBOR+0.93	20			
4. Italy						
Sub-Total (A)	159.9			-		
B. Non-Paris Club						
1. China	6,493.8	1, 2 and 6 Fixed	28 to 30	37.7	Fixed 2	20
2. Kuwait						
3. Saudi Arabia	282.8	Libor 12 months + 1.25 and 2 Fixed	For Fixed 6 and for Libor 25			
4. Korea						
Sub-Total (B)	6,776.6			37.7		
C. Multilateral						
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	244.4	5.0126 Fixed, Libor 6 Months 4.5, Libor Euro 12 Months	1
2. IDB	264.4	2 to 2.5 Fixed	25			
3. IDA	1,554.1	1.25 to 2 Fixed	30	624.4	1.25 to 2 Fixed	30
4. ADB	2,148.8	2 Fixed & Libor 6 months + 0.6	30	606.2	2 Fixed & Libor 6 months + 0.6	30
5. OPEC	50.0	1.75 Fixed	25			
6. IBRD						
7. IFAD				30.9	Fixed 0.75	
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)	5,190.3			1,505.9		
D. Commercial Banks						
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					
E. Bonds						
1. Bonds - 2019	1,000.0	7.25 Fixed	5			
1. Bonds - 2024	1,000.0	8.25 Fixed	10			
3. Sukuk 2019	-			1,000.0	6.75 Fixed	5
Sub-Total (E)	2,000.0			1,000.0		
Total (A+B+C+D+E)	14,499.2			2,543.7		

Source: Economic Affairs Division

TABLE 9.6
GRANT ASSISTANCE AGREEMENTS SIGNED

	(\$ Million)									
	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15 (Jul-Mar)
I. Paris Club Countries										
1. Australia	0.1	-	0.9	-	-	-	-	-	-	-
2. Austria	0.7	-	-	-	-	-	-	-	-	-
3. Canada	-	-	9.4	5.5	-	-	-	-	-	-
4. France	-	-	-	-	-	-	-	0.5	3.4	-
5. Germany	31.4	37.3	-	-	68.4	11.3	28.8	13.1	18.4	-
6. Japan	67.8	-	6.6	41.6	39.8	67.8	13.6	28.4	19.2	46.5
7. The Netherlands	-	-	-	-	-	-	-	-	-	-
8. Norway	-	-	-	-	4.4	5.0	-	12.4	-	-
9. Korea	-	-	-	-	1.5	5.0	-	-	-	-
10. Switzerland	0.7	-	-	-	-	1.3	-	-	-	-
11. UK	227.5	67.7	136.9	142.5	363.4	89.0	408.9	1,173.3	-	503.2
12. USA	514.3	269.4	118.9	377.4	1,046.1	1,215.3	-	70.0	150.0	-
13. Italy	-	-	-	-	-	-	-	-	-	-
14. Denmark	-	-	-	-	-	24.8	-	-	-	-
Sub-Total (I)	842.5	374.4	272.7	567.0	1,523.6	1,419.5	451.4	1,297.6	191.0	549.7
II. Non Paris Club Countries										
1. China	-	49.4	0.4	-	-	249.5	20.7	11.4	-	113.9
2. Iran	-	-	-	-	-	-	-	-	-	-
3. UAE	-	-	-	-	-	-	-	-	-	-
4. Oman	-	-	-	-	-	-	-	-	-	-
5. Saudi Arabia	-	-	-	-	-	-	-	-	26.7	-
Sub-Total (II)	-	49.4	0.4	-	-	249.5	20.7	11.4	26.7	113.9
III. Multilateral										
1. ADB	175.0	5.0	-	-	-	3.0	3.0	-	-	-
2. EEC / EU	-	58.1	-	25.2	80.2	144.6	37.7	19.6	200.7	-
3. Islamic Development Bank	-	-	-	-	-	0.3	-	-	-	-
4. IDA	-	9.1	0.1	5.5	-	18.5	8.0	-	9.0	-
5. IBRD	0.5	-	-	-	-	-	61.0	39.4	18.1	11.7
6. IFAD	-	-	-	-	-	-	-	-	-	0.5
7. UN and Specialised Agencies	-	-	-	-	-	-	-	-	2.4	-
8. UNDP Special Grant	1.9	2.5	1.4	-	-	-	-	-	-	-
9. World Food Programme	-	-	-	-	-	-	-	-	-	-
10. UNFPA	-	-	-	-	-	-	-	-	-	-
Sub-Total (III)	177.4	74.7	1.5	30.7	80.2	166.4	109.7	59.0	230.2	12.2
IV. Relief Assistance for										
A. Afghan Refugees	1.5	3.4	1.6	2.2	2.7	6.1	6.4	4.2	-	0.6
B. Earthquake										
1. Afghanistan	0.5	-	-	-	-	-	-	-	-	-
2. Algeria	1.0	-	-	-	-	-	-	-	-	-
3. Austria	-	-	-	-	-	-	-	-	-	-
4. Azerbaijan	1.5	-	-	-	-	-	-	-	-	-
5. Bhutan	0.1	-	-	-	-	-	-	-	-	-
6. Brunei	0.6	-	-	-	-	-	-	-	-	-
7. China	28.3	-	-	-	-	-	-	-	-	-
8. Cyprus	0.1	-	-	-	-	-	-	-	-	-
9. Indonesia	1.0	-	-	-	-	-	-	-	-	-
10. Jordan	1.0	-	-	-	-	-	-	-	-	-
11. Malaysia	1.0	-	-	-	-	-	-	-	-	-
12. Morocco	1.5	-	-	-	-	-	-	-	-	-
13. Oman	5.0	-	-	-	-	-	-	-	-	-
14. Pak-Turk foundation	4.0	-	-	-	-	-	-	-	-	-
15. Saudi Arabia	200.0	133.3	300.0	-	-	-	-	-	-	-
16. South Korea	0.5	-	-	-	-	-	-	-	-	-
17. Thailand	0.5	-	-	-	-	-	-	-	-	-
18. Turkey	150.0	-	-	10.0	-	-	-	-	-	-
19. UK	-	-	-	-	-	-	-	-	-	-
20. ADB	-	-	-	-	-	-	-	-	-	-
21. WB (IDA)	-	-	-	-	-	-	-	10.0	-	-
22. Germany	-	-	-	-	-	-	-	-	-	-
23. IDB	0.3	-	-	-	-	-	-	-	-	-
24. Mauritius	0.0	-	-	-	-	-	-	-	-	-
Sub-Total (IV)	398.4	136.7	301.6	12.2	2.7	6.1	6.4	14.2	-	0.6
Grand Total (I+II+III+IV)	1,418.4	635.2	576.2	609.9	1,606.5	1,841.6	588.3	1,382.3	447.9	676.5

Source : Economic Affairs Division

TABLE 9.7

TOTAL LOANS AND CREDITS CONTRACTED

										(\$ Million)
Lending Country/Agency	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15 (Jul-Mar)
A. Paris Club Countries										
1. Austria	-	-	-	-	-	-	-	-	-	-
2. Australia	-	-	-	-	-	-	-	-	-	-
3. Belgium	-	-	-	-	-	-	-	-	-	-
4. Canada	-	-	-	-	-	-	-	-	-	-
5. France	-	50.0	-	98.0	103.6	103.9	-	88.9	83.3	-
6. Germany	-	6.0	-	138.0	20.3	-	-	-	27.3	-
7. Japan	245.0	198.2	460.4	-	249.4	237.5	62.8	-	49.3	-
8. Netherlands	-	-	-	-	-	-	-	-	-	-
9. Norway	-	-	-	-	-	-	-	-	-	-
10. Spain	-	-	-	-	-	-	-	-	-	-
12. UK	-	-	-	-	-	-	-	-	-	-
13. USA	-	-	-	-	-	-	-	-	-	-
14. Italy	-	-	12.1	-	-	53.5	72.7	-	-	-
15. Sweden	-	-	-	-	-	-	-	-	-	-
Sub-Total (A)	245.0	254.2	472.5	236.0	373.3	394.8	135.5	88.9	159.9	-
B. Non-Paris Club Countries										
1. China	322.2	-	328.0	800.0	1,979.8	213.7	851.1	448.0	6,493.8	37.7
2. Korea	17.0	-	20.0	205.0	-	-	-	-	-	-
3. Kuwait	-	38.1	-	-	49.9	42.6	-	-	-	-
4. Saudi Arabia	-	133.1	40.0	125.0	380.0	100.0	100.0	100.0	282.8	-
5. Turkey (EXIM Bank)	-	-	-	-	-	-	-	-	-	-
6. Abu Dhabi Fund	-	-	-	-	-	-	-	-	-	-
Sub-Total (B)	339.2	171.2	388.0	1,130.0	2,409.7	356.3	951.1	548.0	6,776.6	37.7
C. Multilateral										
1. IBRD	319.0	100.0	-	173.4	-	261.4	500.0	-	-	-
2. IDA	1,166.4	912.0	259.1	1,529.0	508.4	603.0	1,703.3	242.9	1,554.1	624.4
3. ADB	835.0	1,443.3	1,436.4	1,760.0	711.8	892.6	504.9	170.8	2,148.8	606.2
4. IFAD	54.0	-	36.4	-	18.8	-	40.0	-	-	-
5. European Investment Bank	-	-	-	-	149.5	-	-	-	136.5	30.9
6. ECOTDB	-	-	-	-	-	10.0	-	-	30.0	-
7. OPEC Fund	-	10.0	5.1	66.0	31.1	-	-	-	50.0	-
8. IDB	121.0	200.0	224.0	288.0	362.2	220.3	-	227.0	264.4	-
9. SCB (Singapore)	-	-	-	-	-	-	-	-	-	-
10. IDB (ST)	-	425.0	353.0	597.0	572.3	-	256.0	-	1,006.5	244.4
Sub-Total (C)	2,495.4	3,090.3	2,314.0	4,413.4	2,354.1	1,987.3	3,004.2	640.7	5,190.3	1,505.9
D. Bonds										
1. Bonds	800.0	-	750.0	-	-	-	-	-	2,000.0	1,000.0
Sub-Total (D)	800.0	-	750.0	-	-	-	-	-	2,000.0	1,000.0
E. Commercial Banks										
1. SCB (LONDON)	-	-	-	-	-	-	-	-	172.5	-
2. SUISSE AG, UBL, ABL	-	-	-	-	-	-	-	-	200.0	-
Sub-Total (E)	-	-	-	-	-	-	-	-	372.5	-
Grand-Total (A+B+C+D+E)	3,879.6	3,515.7	3,924.5	5,779.4	5,137.1	2,738.4	4,090.7	1,277.6	14,499.2	2,543.6

Note: Total may differ due to rounding off

Source : Economic Affairs Division