

TABLE 9.1

## PUBLIC &amp; PUBLICLY GUARANTEED DEBT DISBURSED &amp; OUTSTANDING AS ON 31-03-2019

Country/Creditor	\$ Million
<b>I. BILATERAL</b>	<b>Amount</b>
<b>a. Paris Club Countries</b>	
AUSTRIA	26
BELGIUM	19
CANADA	393
FINLAND	4
FRANCE	1,624
GERMANY	1,369
ITALY	164
JAPAN	5,672
KOREA	372
THE NETHERLANDS	86
NORWAY	11
RUSSIA	77
SPAIN	65
SWEDEN	98
SWITZERLAND	80
UNITED KINGDOM	5
UNITED STATES	1,195
Sub Total I.a. Paris Club Countries	11,261
<b>b. Non Paris Club Countries</b>	
CHINA	14,039
KUWAIT	165
LIBYA	4
SAUDI ARABIA	211
UNITED ARAB EMIRATES	33
Sub Total I.b. Non-Paris Club Countries	14,453
<b>c. Commercial Banks</b>	9,570
Total I. (a+b+c)	35,284
<b>II. MULTILATERAL &amp; Others</b>	
ASIAN DEVELOPMENT BANK (ADB)	10,728
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (IBRD)	1,319
INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA)	13,840
Other	1,482
ASIAN INFRASTRUCTURE INVESTMENT BANK (AIIB)	59
EUROPEAN INVESTMENT BANK (EIB)	3
ISLAMIC DEVELOPMENT BANK (IDB)	1,040
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT (IFAD)	242
NORDIC DEVELOPMENT FUND	8
OPEC FUND	87
ECO TRADE BANK	43
Sub Total II. Multilateral & Others	27,369
<b>III. BONDS</b>	7,300
<b>IV. DEFENCE</b>	-
<b>V. IDB (SHORT TERM CREDIT)</b>	625
<b>VI. LOCAL CURRENCY BONDS (TBs &amp; PIBs)</b>	-
<b>VII. PAKISTAN BNAO CERTIFICATES</b>	10
Grand Total: (I+II+III+IV+V+VI+VII)	70,588

Source: Economic Affairs Division

TABLE 9.2

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

(\$ Million)

(S 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
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
2017-18	3,510	4,460	-	-	-	-	8,566	8,173	2	45	12,078	12,678
2018-19 (Jul-Mar)	757	2,704	-	-	-	-	5,457	5,765	0.37	1.36	6,215	8,471

\*: 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					(S Million)		
			Commit- ment**	Disburse- ment**	Service Payments***			Debt Servicing as % of		
	Disbursed*	Undisbursed*			Principal	Interest	Total	Export Receipts	Foreign Exchange Earning	GDP
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	48,984	15,770	11,263	3,760	2,074	736	2,810	11.2	5.5	1.1
2014-15	47,867	18,559	3,621	3,601	2,262	949	3,211	13.3	6.1	1.2
2015-16	52,978	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
2017-18	65,526	19,573	4,120	4,320	4,175	1,636	5,811	23.5	10.7	1.8
2018-19 (Jul-Mar)	70,588	17,711	638	2,648	3,955	1,459	5,414	30.0	13.3	1.9

\* : 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 Publically Guaranteed Loans

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

US\$ Million										
Fiscal Year	Kind	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19 (Jul-Mar)
<b>I. PARIS CLUB COUNTRIES</b>										
1. Australia	Principal	-	-	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-	-	-
2. Austria	Principal	3,581	2,760	3,664	4,923	3,767	3,768	3,989	3,926	1,366
	Interest	3,466	2,950	2,976	3,006	2,312	1,992	1,765	1,687	0,755
3. Belgium	Principal	0,711	0,901	1,014	1,223	1,222	1,318	1,497	1,836	0,981
	Interest	1,702	1,836	1,746	1,773	1,492	1,335	1,243	1,238	0,562
4. Canada	Principal	2,075	2,372	2,717	3,118	3,563	4,084	4,679	5,358	2,958
	Interest	1,018	0,965	0,989	0,754	0,674	0,799	1,164	1,339	0,916
5. Denmark	Principal	-	-	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-	-	-
6. France	Principal	31,301	34,169	39,776	52,270	53,406	57,914	79,264	109,596	61,05
	Interest	87,466	81,713	77,533	79,165	66,812	60,554	57,907	58,563	28,18
7. Finland	Principal	0,136	0,156	0,179	0,206	0,424	0,268	0,308	0,352	0,195
	Interest	0,067	0,062	0,064	0,051	0,069	0,052	0,076	0,087	0,059
8. Germany	Principal	18,138	23,629	17,883	14,458	16,847	15,988	39,515	66,745	33,042
	Interest	18,619	17,290	16,513	26,691	25,119	24,761	22,365	22,92	10,553
9. Italy	Principal	22,712	0,576	0,652	0,764	0,826	0,924	1,054	1,241	0,676
	Interest	0,285	0,317	0,222	0,163	0,143	0,156	0,193	0,219	0,143
10. Japan	Principal	56,651	64,135	61,458	55,903	51,160	62,491	175,517	281,787	167,105
	Interest	129,489	134,327	117,640	103,270	88,094	90,449	93,757	89,944	46,909
11. Korea	Principal	11,068	12,656	14,492	16,626	19,009	22,177	25,847	30,198	16,666
	Interest	6,836	6,750	6,907	5,932	5,480	6,062	7,957	9,334	5,831
12. Norway	Principal	1,504	0,497	0,570	0,648	0,717	0,797	0,887	1,082	0,576
	Interest	0,346	0,304	0,273	0,202	0,179	0,172	0,220	0,258	0,164
13. The Netherlands	Principal	0,354	0,375	0,345	0,514	0,507	0,540	2,44	4,653	2,283
	Interest	3,244	3,285	2,970	3,221	2,959	2,587	2,54	2,691	2,278
14. Russia	Principal	2,831	3,238	3,707	4,255	4,863	5,573	6,385	7,312	4,037
	Interest	6,027	5,895	5,709	5,514	5,403	5,052	4,744	4,416	2,069
15. Sweden	Principal	3,578	4,092	4,681	5,366	6,130	7,028	8,053	9,222	5,091
	Interest	1,683	1,597	1,630	1,225	1,102	1,318	1,944	2,251	1,543
16. Spain	Principal	0,610	0,697	0,822	0,960	1,093	1,246	2,566	3,911	2,037
	Interest	1,987	1,905	1,846	1,782	1,753	1,780	1,736	1,875	0,994
17. Switzerland	Principal	2,235	2,554	2,878	3,431	3,722	4,097	5,225	6,408	3,459
	Interest	1,339	1,299	1,229	3,886	1,087	0,981	0,961	0,913	0,434
18. USA	Principal	4,078	4,663	5,339	6,124	7,004	8,028	25,505	43,148	22,482
	Interest	29,111	28,928	28,665	28,414	29,404	27,684	27,259	26,107	12,577
19. UK	Principal	0,223	0,250	0,282	0,342	0,370	0,403	0,395	0,476	0,254
	Interest	0,143	0,157	0,161	0,066	0,094	0,090	0,067	0,06	0,032
TOTAL (I)		161,786	157,720	160,459	171,131	174,630	196,644	383,126	577,251	324,258
	Principal	161,786	157,720	160,459	171,131	174,630	196,644	383,126	577,251	324,258
	Interest	292,828	289,580	267,073	265,115	232,176	225,824	225,898	223,902	113,999
<b>II. NON-PARIS CLUB COUNTRIES</b>										
1. China	Principal	139,269	151,630	72,734	121,257	127,994	170,391	712,298	216,087	334,335
	Interest	76,892	43,799	74,575	103,488	139,299	141,463	205,754	240,341	377,596
2. Czech-Slovakia	Principal	-	-	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-	-	-
3. Kuwait	Principal	7,983	7,990	8,072	7,057	7,551	10,281	9,477	11,228	11,443
	Interest	2,760	2,797	2,842	3,121	3,061	3,200	3,794	4,097	3,807
4. Libya	Principal	0,100	0,100	-	-	-	-	-	-	-
	Interest	0,006	0,003	-	-	-	-	-	-	-
5. Saudi Arabia	Principal	180,009	103,851	76,116	166,669	121,934	111,221	167,129	30,731	16,742
	Interest	13,976	6,502	4,200	7,547	5,701	5,394	7,83	4,29	2,612
6. UAE	Principal	0,538	3,801	4,114	4,513	4,513	6,346	6,346	6,346	6,004
	Interest	1,845	2,095	1,879	3,025	1,697	1,723	1,55	1,377	0,964
7. EXIM Bank (FE)	Principal	5,594	5,523	6,324	7,257	8,297	9,509	10,896	12,477	6,888
	Interest	0,628	1,239	1,201	1,167	1,113	1,059	1,147	1,933	1,654
8. PL-480	Principal	1,153	1,153	1,154	1,154	1,154	1,153	3,147	5,14	2,788
	Interest	2,976	2,962	2,936	2,916	1,533	2,885	2,858	2,748	1,312
9. CCC	Principal	6,463	7,390	8,462	9,708	11,099	12,722	14,577	16,692	9,216
	Interest	16,623	16,258	15,746	15,209	14,594	13,927	13,084	12,158	5,707
TOTAL (II)		341,109	281,438	176,976	317,615	282,542	321,623	923,870	298,701	387,416
	Principal	341,109	281,438	176,976	317,615	282,542	321,623	923,870	298,701	387,416
	Interest	115,706	75,655	103,379	136,473	166,998	169,651	236,017	266,944	393,652

(Contd.)

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

US\$ Million										
Fiscal Year	Kind	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19 (Jul-Mar)
<b>III. MULTILATERAL</b>										
1. ADB	Principal	626.773	714.870	737.087	728.130	721.223	755.354	778.363	757.571	577.303
	Interest	104.161	103.125	101.564	82.581	80.625	84.764	107.428	138.847	134.912
2. IBRD	Principal	172.956	156.078	177.063	165.637	156.074	147.323	128	136.753	117.242
	Interest	15.464	13.925	13.877	8.111	5.921	8.033	13.409	17.081	31.683
3. IDA	Principal	168.576	192.606	222.629	236.291	253.490	256.755	278.964	344.821	309.462
	Interest	82.377	92.352	92.770	96.215	113.079	125.357	151.118	173.966	139.653
4. IFAD	Principal	7.775	11.532	8.112	4.803	5.277	5.454	6.601	7.942	5.498
	Interest	1.721	1.798	1.698	1.618	1.649	1.670	1.701	1.808	1.184
5. IDB	Principal	9.488	7.025	17.440	23.604	31.612	44.580	50.782	58.515	61.923
	Interest	5.599	4.197	4.832	10.203	13.649	16.382	18.11	20.74	20.941
6. IDB (ST)	Principal	325.127	-	390.290	412.952	409.093	734.531	877.887	836.261	921.499
	Interest	28.614	23.028	11.185	15.737	18.368	47.592	51.46	61.249	38.418
TOTAL (III)	Principal	1,310.695	1,082.111	1,552.621	1,571.417	1,576.769	1,943.997	2,120.597	2,141.863	1,992.927
	Interest	237.936	238.425	225.926	214.465	233.291	283.798	343.226	413.691	366.791
<b>IV. DEVELOPMENT FUNDS</b>										
1. NORDIC	Principal	2.447	2.486	1.869	1.586	0.836	0.569	0.565	0.611	0.393
	Interest	0.203	0.171	0.137	0.117	0.060	0.074	0.066	0.071	0.043
2. OPEC Fund	Principal	3.298	2.666	3.016	3.016	4.453	6.354	6.076	6.118	5.636
	Interest	0.526	0.580	0.833	1.239	1.613	2.043	2.371	3.094	1.417
3. Turkey (EXIM Bank)	Principal	-	-	-	0.667	31.336	1.334	1.334	1.333	40.667
	Interest	-	0.212	0.215	0.190	0.877	0.696	1.472	1.644	1.749
4. E.I.Bank	Principal	5.277	7.816	8.083	8.365	8.167	6.959	5.461	5.000	2.5
	Interest	1.223	1.170	0.853	0.633	0.400	0.330	0.356	0.337	0.233
5. ANZ Bank / Standard Chartered Bank	Principal	-	-	-	-	172.500	225.000	1003.793	1138.865	1199.999
	Interest	-	-	-	6.946	12.291	55.010	65.884	284.178	296.665
TOTAL (IV)	Principal	11.022	12.968	12.968	13.634	217.292	240.216	1,017.229	1,151.927	1,249.195
	Interest	1.952	2.133	2.038	9.125	15.241	58.153	70.149	289.324	300.107
<b>V. GLOBAL BONDS</b>										
1. Euro Bonds	Principal	-	-	-	-	-	500.000	750	-	-
	Interest	110.904	110.872	110.852	110.816	301.426	354.328	366.946	422.829	284.22
2. Saindak Bonds	Principal	-	-	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-	-	-
3. US Dollar Bonds (NHA)	Principal	-	-	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-	-	-
TOTAL (V)	Principal	-	-	-	-	-	500.000	750.000	-	-
	Interest	110.904	110.872	110.852	110.816	301.426	354.328	366.946	422.829	284.220
TOTAL (I+II+III+IV+V)	Principal	1,824.612	1,534.237	1,903.024	2,073.797	2,251.233	3,202.480	5,194.822	4,169.742	3,953.796
	Interest	759.326	716.665	709.268	735.994	949.132	1,091.754	1,242.236	1,616.690	1,458.769
	Total (P+I)	2,583.938	2,250.902	2,612.292	2,809.791	3,200.365	4,294.234	6,437.058	5,786.432	5,412.565
<b>VI. OTHERS</b>										
1. NBP	Principal	3.055	-	-	-	-	-	-	-	-
	Interest	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	-	-	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-	-	-
7. OTF	Principal	-	-	-	-	-	-	-	-	-
	Interest	-	-	0.192	0.160	-	-	-	-	-
8. Exchange Loss	Principal	-	-	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-	19.354	-
9. Unspent Balance	Principal	-	-	-	-	10.686	0.000	-	5.278	1.649
	Interest	-	-	-	-	-	-	-	-	-
TOTAL (VI)	Principal	99.958	-	-	-	10.686	-	-	5.278	1.649
	Interest	3.133	-	0.192	0.160	-	-	-	19.354	-
TOTAL (I+II+III+IV+V+VI)	Principal	1,924.570	1,534.237	1,903.024	2,073.797	2,261.919	3,202.480	5,194.822	4,175.020	3,955.445
	Interest	762.459	716.665	709.460	736.154	949.132	1,091.754	1,242.236	1,636.044	1,458.769
Grand Total (P+I)		2,687.029	2,250.902	2,612.484	2,809.951	3,211.051	4,294.234	6,437.058	5,811.064	5,414.214

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
8. 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. <u>Paris Club Countries</u></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. <u>Non-Paris Club</u></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. <u>Multilateral</u></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. <u>Commercial Banks</u></b>						
1. SCB (London)				172.5	LIBOR 3 Months + 4	1
2. SUISE AG, UBL, ABL				200.0	LIBOR 3 Months + 4	1
Sub-Total (D)	-			372.5		
<b>E. <u>Commercial Banks</u></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. <u>Paris Club Countries</u></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. <u>Non-Paris Club</u></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. <u>Multilateral</u></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. <u>Commercial Banks</u></b>						
1. SCB (London)	100.1	LIBOR 3 Months + 4.25	4			
2. SUISE 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. <u>Commercial Banks</u></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		

Source: Economic Affairs Division

TABLE 9.5

## TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

Lending Country/Agency	2016-17			2017-18		
	Amount	Interest Rate/	Amortization	Amount	Interest Rate/	Amortization
	\$ Million	Commission(%)	years	\$ Million	Commission(%)	years
<b>A. <u>Paris Club Countries</u></b>						
1. Germany	23.8	Fixed 0.1 & LIBOR Yen 06 Months + 0.1	30			
2. Japan	114.0	LIBOR EURO 06 Months + 0.52	20	192.1	LIBOR EURO 06 Months + 0.47 & 0.52	20
3. France						
4. Italy						
5. Korea	76.3	Fixed 0.1	40			
Sub-Total A	214.1			192.1		
<b>B. <u>Non-Paris Club</u></b>						
1. China*	729.4	Fixed 2 & LIBOR 06 Months + 2.8	20	500.0	LIBOR 12 Months + 1	2
2. Kuwait				14.9	Fixed 2.5	21
3. Saudi Arabia						
Sub-Total B	729.4			514.9		
<b>C. <u>Multilateral</u></b>						
1. IDB Short-term	700.0	LIBOR 12 Months + 2.22	1	694.4	Fixed 4 & LIBOR 12 Months + 2.22	1
2. IDB						
3. IDA	761.2	1.88 to 3.2 Fixed	25	1,386.3	Fixed 2 to 3.36	25
4. ADB	2,001.0	2 Fixed & LIBOR 6 Months + 0.6	25	1,589.6	Fixed 2 & LIBOR 6 Months + 0.6	24
5. OPEC						
6. IBRD	690.0	LIBOR 6 Months + 0.5 & 0.75	21	855.0	LIBOR 6 Months + 0.75	21
7. IFAD	50.0	Fixed 1.75	20	82.6	Fixed 0.75	40
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			4,607.9		
<b>D. <u>Commercial Banks</u></b>						
1. SCB (London)	700.0	Fixed 4.47	10	200.0	LIBOR 12 Months + 1.4	1
2. SUISSE AG, UBL, ABL	1,000.0	LIBOR 6 Months + 2 to 3	1 & 9	1,200.0	LIBOR 3 Months + 2	1
3. DUBAI BANK				80.0	LIBOR 3 Months + 2.6	2
4. NOOR BANK PJSC	445.0	LIBOR 3 Months + 2.3 to 2.5	2	220.0	LIBOR 3 Months + 2	1
5. BANK OF CHINA SR.BD.	300.0	LIBOR 3 Months + 2.93	3	200.0	LIBOR CHF 3 MONTHS + 2	3
6. CHINA DEV BANK	1,700.0	LIBOR 6 Months + 3.02	3	1,000.0	LIBOR 3 Months + 3	3
7. CITI BANK	275.0	LIBOR 3 Months + 2.7	2	267.0	LIBOR 3 Months + 2.7	2
8. ICBC-CHINA	300.0	LIBOR 3 Months + 2.75	2	1,000.0	LIBOR 3 Months + 3.25	3
Sub-Total (D)	4,720.0			4,167.0		
<b>E. <u>Bonds</u></b>						
1. Sukuk 2021	1,000.0	Fixed 5.5	5			
2. Bonds 2027				1,500.0	Fixed 6.875	10
3. Sukuk 2022				1,000.0	Fixed 5.625	5
Sub-Total (E)	1,000.0			2,500.0		
Total (A+B+C+D+E)	11,205.7			11,981.9		

\* China SAFE Deposit

Source: Economic Affairs Division



TABLE 9.5

## TERMS OF FOREIGN LOANS/CREDITS CONTRACTED BY PAKISTAN

Lending Country/Agency	2018-19 (Jul-Mar)		
	Amount	Interest Rate/	Amortization
	\$ Million	Commission(%)	years
<b>A. <u>Paris Club Countries</u></b>			
1. France	146.0	LIBOR EURO 6 MONTH +0.25	20
Sub-Total A	146.0		
<b>B. <u>Non-Paris Club</u></b>			
1. China *	2,000.0	LIBOR 12 Months +1	1
Sub-Total B	2,000.0		
<b>C. <u>Multilateral</u></b>			
1. IDB Short-term	375.0	LIBOR 12 Months + 2.7	1
2. IDA	96.6		
3. ADB	355.0	LIBOR 6 Months + 0.6	25
4. E.C.O BANK	40.0	LIBOR 12 Months + 1.9	1
Sub-Total C	866.6		
<b>D. <u>Commercial Banks</u></b>			
1. SUISSE AG, UBL, ABL	245.0	LIBOR 3 Months + 3.25	1
2. DUBAI BANK	185.0	LIBOR 12 Months + 2	1
3. CHINA DEV BANK	2,235.1	SHIBOR 6 Months + 2.5	3
4. ICBC-CHINA	300.0	LIBOR 6 Months + 2.75	2
5. AJMAN BANK PJSC	77.0	LIBOR 6 Months + 2.20	1
Sub-Total (D)	3,042.1		
<b>Total (A+B+C+D)</b>	<b>6,054.7</b>		

\* China SAFE Deposit

Source: Economic Affairs Division

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

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	(S Million) 2018-19 (Jul-Mar)
<b>I. Paris Club Countries</b>											
1. Australia	-	-	-	-	-	-	-	-	-	-	-
2. Austria	-	-	-	-	-	-	-	-	-	-	-
3. Canada	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	11.6	5.6
6. Japan	41.6	39.8	67.8	13.6	28.4	19.2	79.7	38.1	10.7	26.2	3.0
7. The Netherlands	-	-	-	-	-	-	-	-	-	-	-
8. Norway	-	4.4	5.0	-	12.4	-	-	-	-	-	-
9. Korea	-	1.5	5.0	-	-	-	-	-	-	-	-
10. Switzerland	-	-	1.3	-	-	-	-	-	-	-	-
11. UK	142.5	363.4	89.0	408.9	1,173.3	-	534.4	-	49.8	-	-
12. USA	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)	567.0	1,523.6	1,419.5	451.4	1,297.6	191.0	623.0	144.5	738.9	37.8	8.6
<b>II. Non Paris Club Countries</b>											
1. China	-	-	249.5	20.7	11.4	-	123.9	4.5	-	21.2	-
2. Iran	-	-	-	-	-	-	-	-	-	-	-
3. UAE	-	-	-	-	-	-	-	-	-	-	-
4. Oman	-	-	-	-	-	-	-	-	-	-	-
5. Saudi Arabia	-	-	-	-	-	26.7	-	53.5	-	-	16.10
Sub-Total (II)	-	-	249.5	20.7	11.4	26.7	123.9	58.0	-	21.2	16.10
<b>III. Multilateral</b>											
1. ADB	-	-	3.0	3.0	-	-	-	247.6	3.5	19.2	4.0
2. EEC / EU	25.2	80.2	144.6	37.7	19.6	200.7	-	230.2	-	-	129.2
3. Islamic Development Bank	-	-	0.3	-	-	-	-	0.6	0.3	-	-
4. IDA	5.5	-	18.5	8.0	-	9.0	-	-	-	-	2.00
5. IBRD	-	-	-	61.0	39.4	18.1	127.2	-	111.2	15.6	-
6. IFAD	-	-	-	-	-	-	0.5	-	-	-	-
7. UN and Specialised Agencies	-	-	-	-	-	2.4	-	-	-	-	-
8. UNDP Special Grant	-	-	-	-	-	-	-	-	-	-	-
9. World Food Programme	-	-	-	-	-	-	-	-	-	-	-
10. UNFPA	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (III)	30.7	80.2	166.4	109.7	59.0	230.2	127.8	478.3	114.9	34.8	135.2
<b>IV. Relief Assistance for</b>											
A. Afghan Refugees	2.2	2.7	6.1	6.4	4.2	-	1.0	1.3	1.1	1.9	0.37
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	-	-	-	-	-	-	-	-	-	-	-
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)	12.2	2.7	6.1	6.4	14.2	-	1.0	1.3	11.1	1.9	0.37
Grand Total (I+II+III+IV)	609.9	1,606.5	1,841.6	588.3	1,382.3	447.9	875.6	682.1	864.9	95.7	160.2

Source : Economic Affairs Division

TABLE 9.7

## TOTAL LOANS AND CREDITS CONTRACTED

(S Million)											
Lending Country/Agency	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19 (Jul-Mar)
A. Paris Club Countries											
1. Austria	-	-	-	-	-	-	-	-	-	-	-
2. Australia	-	-	-	-	-	-	-	-	-	-	-
3. Belgium	-	-	-	-	-	-	-	-	-	-	-
4. Canada	-	-	-	-	-	-	-	-	-	-	-
5. France	98.0	103.6	103.9	-	88.9	83.3	-	46.3	114.0	192.1	146.0
6. Germany	138.0	20.3	-	-	-	27.3	-	44.6	-	-	5.6
7. Japan	-	249.4	237.4	62.8	-	49.3	-	109.8	23.8	-	3.0
8. Korea	205.0	-	-	-	-	-	-	139.8	76.3	-	-
9. Netherlands	-	-	-	-	-	-	-	-	-	-	-
10. Norway	-	-	-	-	-	-	-	-	-	-	-
11. Spain	-	-	-	-	-	-	-	-	-	-	-
12. UK	-	-	-	-	-	-	-	-	-	-	-
13. USA	-	-	-	-	-	-	-	-	-	-	-
14. Italy	-	-	53.5	72.7	-	-	-	-	-	-	-
15. Sweden	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (A)	441.0	373.3	394.8	135.5	88.9	159.9	-	340.4	214.1	192.1	154.6
B. Non-Paris Club Countries											
1. China	800.0	1,979.8	213.7	851.1	448.0	6,493.8	37.7	9,422.7	729.4	500.0	2,000.0 *
2. Kuwait	-	49.9	42.6	-	-	-	-	-	-	14.9	-
3. Saudi Arabia	125.0	380.0	100.0	100.0	100.0	282.8	-	55.0	-	-	16.10
4. Turkey (EXIM Bank)	-	-	-	-	-	-	-	-	-	-	-
5. Abu Dhabi Fund	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (B)	925.0	2,409.7	356.3	951.1	548.0	6,776.6	37.7	9,477.7	729.4	514.9	2,016.1
C. Multilateral											
1. IBRD	173.4	-	261.4	500.0	-	-	-	100.0	690.0	855.0	-
2. IDA	1,529.0	508.4	603.0	1,703.3	242.9	1,554.1	1,425.4	1,598.6	761.2	1,386.3	129.2
3. ADB	1,760.0	711.8	892.6	504.9	170.8	2,148.8	762.1	1,713.1	-	1,589.6	359.0
4. IFAD	-	18.8	-	40.0	-	-	31.6	67.9	-	82.6	-
5. European Investment Bank	-	149.5	-	-	-	136.5	-	-	-	-	98.6
6. ECOTDB	-	-	10.0	-	-	30.0	-	35.0	40.0	-	40.0
7. OPEC Fund	66.0	31.1	-	-	-	50.0	-	-	50.0	-	-
8. IDB	288.0	362.2	220.0	-	227.0	264.4	-	100.0	-	-	-
9. SCB (Singapore)	-	-	-	-	-	-	-	-	-	-	-
10.IDB (ST)	597.0	572.3	-	256.0	-	1,006.5	488.8	1,237.0	700.0	694.4	375.0
11.AIIB	-	-	-	-	-	-	-	100.0	300.0	-	-
12.ADB	-	-	-	-	-	-	-	-	2,001.0	-	-
Sub-Total (C)	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	4,607.9	1,001.8
D. Bonds											
1. Bonds	-	-	-	-	-	2,000.0	1,000.0	500.0	1,000.0	2500	-
Sub-Total (D)	-	-	-	-	-	2,000.0	1,000.0	500.0	1,000.0	2500	-
E. Commercial Banks											
1. SCB London	-	-	-	-	-	172.5	100.1	-	700.0	200.0	-
2. Dubai Bank	-	-	-	-	-	-	-	125.0	-	80.0	185.0
3. Noor Bank	-	-	-	-	-	-	-	340.0	445.0	220.0	-
4. SUISE AG, UBL, ABL	-	-	-	-	-	200.0	-	983.0	1000.0	1,200.0	245.0
5. BANK OF CHINA SR.BD	-	-	-	-	-	-	-	-	300.0	200.0	-
6. CHINA DEV BANK	-	-	-	-	-	-	-	-	1700.0	1,000.0	2,235.1
7. ICBC-CHINA	-	-	-	-	-	-	-	-	300.0	1,000.0	300.0
8. CITI BANK	-	-	-	-	-	-	-	-	275.0	267.0	-
9. AJMAN BANK PJSC	-	-	-	-	-	-	-	-	-	-	77.0
Sub-Total (E)	-	-	-	-	-	372.5	100.1	1,448.0	4,720.0	4,167.0	3,042.1
Grand-Total (A+B+C+D+E)	5,779.4	5,137.1	2,738.1	4,090.7	1,277.6	14,499.2	3,845.7	16,717.7	11,205.7	11,981.9	6,214.5

\* China SAFE Deposit

Source : Economic Affairs Division

Note: Total may differ due to rounding off