



YEAR BOOK 2020-21



**GOVERNMENT OF PAKISTAN
MINISTRY OF ECONOMIC AFFAIRS
(ECONOMIC AFFAIRS DIVISION)
ISLAMABAD**



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Foreword



This Year Book 2020-21 of Ministry of Economic Affairs (Economic Affairs Division), has been prepared in pursuance of sub rule [2], Rule 25 of the Rules of Business, 1973 for information of the Cabinet and the general public.

The Year Book will provide readers an insight into working, functions and performance of Economic Affairs Division during the year 2020-21 as it contains information on Foreign Economic Assistance, Debt Management, Economic Cooperation with foreign countries and international organizations. In addition, it provides information on activities undertaken by various Wings of Economic Affairs Division covering diverse areas of cooperation with both multilateral as well as bilateral development partners.

It also provides a donor-wise overview of the economic and technical cooperation. In addition, the volume includes information about commitments of foreign economic assistance and debt servicing during 2020-21.

I hope this document will be informative and a valuable resource for the readers and researchers. This document is also being made available on EAD's website.

(Mian Asad Hayaud Din)
Secretary

Islamabad, , 2021

Acronyms

ADB	Asian Development Bank	JICA	Japan International Cooperation Agency
AFD	French Development Agency	KKH	Karakoram Highway
AJK	Azad Jammu & Kashmir	MDGs	Millennium Development Goals
CCPD	Common Country Programme Document	MIGA	Multilateral Investment Guarantee Agency
COBP	Country Operations Business Plan	MOFCOM	Ministry of Finance and Commerce, China
CPEC	China-Pakistan Economic Corridor	MOU	Memorandum Of Understanding
CPS	Country Partnership Strategy	MFF	Multi-tranche Financing Facility
CCPAP	Common Country Program Action Plan	NIM	National Implementation Modality
DIM	Direct Implementation Modality	NPGA	Non-Project Grant Assistance
DFID	Department for International Development	OFID	OPEC Fund For International Development
DM	Debt Management	OP II	One Programme II
DMFAS	Debt Management and Financial Analysis System	OCR	Ordinary Capital Resources
DPs	Development Partners	PC	Paris Club
EAD	Economic Affairs Division	PBC	Preferential Buyer Credit
EC	Economic Cooperation	PEPA	Pakistan Enhanced Partnership Agreement
ECC	Economic Coordination Committee	PTAP	Pakistan Technical Assistance Programme
EU	European Union	RMB	Ren Min Bi
FAPF	Foreign Assistance Policy Framework	SOGA	Strategic Objective Grant Agreement
FATA	Federally Administered Tribal Areas	TDPs	Temporarily Displaced Persons
FEA	Foreign Economic Assistance	TVET	Technical and Vocational Education and Training
GoP	Government of Pakistan	TC	Technical Cooperation
GCL	Government Concessional Loan	UN	United Nations
IBRD	International Bank For Reconstruction and Development	UNDP	United Nations Development Programme
IDA	International Development Assistance	UNESCO	United Nations Educational, Scientific and Cultural Organization

IsDB	Islamic Development Bank	UNICEF	United Nations International Children's Emergency Fund
IFAD	International Fund for Agriculture Development	USAID	United States Agency for International Development
IFC	International Finance Corporation	WHO	World Health Organization
ITFC	International Islamic Trade Finance Corporation	JC	Joint Commission
JCC	Joint Coordination Committee	JEC	Joint Economic Committee/Commission

Functions of Economic Affairs Division

Economic Affairs Division is the lead Division for mobilization of external financial resources from bilateral and multilateral development partners; promotion of economic relations with partner countries; management of public and publically guaranteed external debt; provision of technical assistance to friendly countries and signing of MoUs with local NGOs seeking foreign funding. The organogram of EAD is at (**Annex-I**).

a. Main Objectives of the Ministry:

- i. To mobilize foreign economic assistance from multilateral & bilateral development partners for improving lives and livelihood of the masses of the country.
- ii. To manage public and publically guaranteed external debt.
- iii. To have economic consultations with partner countries for promotion of bilateral economic cooperation through trade, investment and financial assistance.
- iv. To provide technical assistance to friendly countries.
- v. To sign MoUs with local NGOs seeking foreign funding.

b. Core Functional Areas of Economic Affairs Division are:

i. Project Financing:

- To arrange loans and grants from external sources for implementation of development projects.
- To conduct regular tripartite portfolio review meeting to monitor implementation progress of foreign funded development projects. These projects are implemented by relevant federal & provincial ministries and departments.

ii. Program Financing:

- To arrange external financial resources for restructuring/ reforming the economy. These finances help government to support budgetary activities and balance of payments. It also helps Government to build external buffers and foreign exchange reserves of the country.
- Liaison with Finance Division to arrange program financing from multilateral development partners.

iii. **External Public Debt Management:**

- To manage the centralized database of public and publically guaranteed external debt.
- Responsible for timely payments of debt servicing and retirement obligations.
- Coordination/ liaison with Finance Division pertaining to legal and policy mandate of public and publically guaranteed external debt.

iv. **Economic Consultations with Partner Countries:**

- To establish bilateral economic relations with partner countries.
- To provide a platform for promotion of trade, investment and financial assistance. Also provide an opportunity to resolve disputes and barriers, if any.

v. **Signing of MoU with Local NGOs Seeking Foreign Funds:**

- To process cases for signing of MoUs with local NGOs seeking foreign funding.
- To consult with relevant stakeholders for clearance from security point of view.

vi. **Provision of Technical Assistance to Friendly Countries:**

- To provide long term educational facilities to friendly countries in the disciplines of medical, dentistry, medicine and engineering.
- To offer short term training courses in the fields of banking & finance, railways and postal services.

BILATERAL DEVELOPMENT PARTNERS

CHINA

Pakistan and China share a historic and strategic partnership, which has fostered and developed over the time. China is one of the most important and reliable Development Partner of Pakistan. China Wing processes, negotiates and arranges foreign economic assistance with China on favorable terms for the Government of Pakistan.

2. Pak-China Joint Economic Committee (JEC) was established in October 1982 with the purpose to review progress on bilateral protocols and agreements and explore possibilities of further strengthening development cooperation between the two sides. JEC is a high-level ministerial forum led by Economic Affairs Division and the Chinese Ministry of Commerce (MOFCOM).

3. The Asian Infrastructure Investment Bank (AIIB) was established on 25 December, 2015. Asian Infrastructure Investment Bank (AIIB) is a multilateral international bank established for financing support to developing countries for infrastructure development in order to promote regional connectivity in the Asia-Pacific region.

MAJOR ACHIEVEMENTS DURING FY 2020-21:

a. China

China is providing economic assistance to Pakistan under loans, grants and technical cooperation in the shape of trainings to Government officers. China is also providing assistance to Pakistan under the China-Pakistan Economic Corridor. The fields of cooperation under CPEC include the connectivity through construction of Road & Railway Networks, Oil & Gas Pipelines, Fiber-Optics & Wireless Broadband Links between Western China and Pakistan, Industrial Park Construction / Economic Zones, Manufacturing and Energy Sectors; and strengthening of cooperation in Education, Culture, and Tourism & Media. China-Pakistan Economic Corridor is a collection of infrastructure projects that are currently under construction throughout Pakistan. This Division is involved in CPEC project like KKH Phase-II (Thakot-Havellian), Peshawar Karachi Motorway, Orange Line, Construction of East Bay Expressway, New Gwadar International Airport Project, Gwadar Smart City Port Master Plan. A JWG on Socio Economic Development has been established to steer grant financing in six priority areas.

b. Asian Infrastructure Investment Bank (AIIB)

Pakistan has appointed the Minister for Economic Affairs as the Governor, and Secretary EAD as the Alternate Governor to the AIIB Board of Governors, while Joint Secretary, EAD holds the position of the Alternate Director of AIIB Board of Directors.

2. The following Agreements/Letters of Exchanges were signed during FY 2020-21:

Sr No	Type of Agreement	Name of Project
i.	Loan Agreements	A loan of Karachi BRT Red Line amounting to 71.8 M USD and a grant of Karachi Water and Sewerage Services Improvement Project Phase II amounting 41.3 M USD were signed with Asian Infrastructure Investment bank (AIIB) during FY 2020-21.
ii.	Letter of Exchanges (LoE) for Grant projects	Two LoE amounting to 754.2 Million RMB were signed during FY 2020-21

3. There are 04 ongoing loan projects worth US\$ **5,998.93** million from Government of China (**Annex-II**). Letters of Exchange (LOEs) of two projects worth of 754.2 million were signed during FY 2020-21 (**Annex-III**). One Grant Agreement on Economic and Technical Cooperation is in pipeline. Eight loan projects are under negotiation with the EXIM Bank China (**Annex-IV**) and AIIB during financial year 2020-21 (**Annex-V**).

c. Grant Agreements (FY 2020-21)

One Agreement on Economic and Technical Cooperation Between the Government of the People's Republic of China and The Government of the Islamic Republic of Pakistan amounting to 1 billion RMB is in pipeline. Under the agreements on Economic and Technical Cooperation Letters of Exchange (LoE) of two projects amounting to 754.2 million RMB were signed.

d. Training Facilities under Technical Cooperation during 2020-21

China offered fully funded 145 online trainings courses including 11 Master Degree Programmes, 09 bilateral training programmes and 125 multilateral/ short term seminars for capacity building of public sector officials. More than 88 officers/technocrats from Government of Pakistan availed this opportunity in various disciplines.

JAPAN

Japan and Pakistan established diplomatic relations on 28th April, 1952. Since then Japan has also become an important bilateral development partner of Pakistan with a substantial development assistance portfolio. Japanese technical assistance was initiated in 1954, however, Official Development Assistance (ODA), was started in the mode of loan in 1961 and in the mode of grant in 1970. The various forms of assistance have contributed considerably in Pakistan's development over the years. Japan has remained one of the major sources of economic assistance, a leading trading partner as well as an important provider of foreign investment for Pakistan.

2. Japan's ODA comprises Yen Loans, Project Grants / Non-Project Grant Aid (NPGA) and Technical Cooperation. Loan assistance is extended on soft terms for basic economic, social and infrastructure projects, thereby providing support to government efforts for poverty reduction and economic growth. Grant aid supports development projects and social sector activities including health, education, water management etc. Under technical cooperation programme, Government of Japan extends assistance in the shape of experts, equipment and trainings.

a. Current Portfolio:

i. Yen Loans

- 03 Projects are on-going with total loan assistance of US\$ 253 million

ii. Grants

- 09 Grant Projects are on-going with a total of US\$ 199.69 million in various sector i.e. Water & Sanitation, Disaster Management, Counter Terrorism, Energy, Health and Education.

iii. Grants in the shape of Scholarships

- The Government of Japan offers scholarships for master and doctoral degrees to the young capable government officials to play leadership roles in contributing to socio-economic

development of the country and aims to build a human resource network. Scholarship programme worth JPY 312 million is on-going.

b. Agreements signed during 2020-21

i Yen Loans 2020-21

No yen loan signed.

ii. Grant Assistance 2020-21

Sr. No.	Project Name	Type	Executing Agency/ Location	Signing Date	Amount committed in US\$ million
1	Project for Installation of weather surveillance Radar at Sukkur	Grant	Aviation Division	Jan, 2021	19.00
2	The Project for the Improvement of Water Treatment Plant and Water Distribution System in Faisalabad	Grant	WASA Faisalabad	19 th March, 2021	37.62

iii. Non-Project Grant Aid (in shape of equipment) 2020-21

Sr. No.	Name of Project	Signing date	Amount in JPY million	Amount in US\$ million
1	The Economic & Social Development Programme	8 th Sep. 2020	500.00	4.7
2	The Economic & Social Development Programme	15 th Dec. 2020	1000.00	9.6

iv. Technical Cooperation 2020-21

Technical Cooperation Programme signed on 30th April, 2005 between government of Pakistan and Government of Japan. Under this programme, Government of Japan extends assistance in the shape of experts, equipment and trainings. A total of 21 projects under Technical Cooperation are on-going. In addition, JICA offered 63 slots during 2020-21 for various short/long training courses for Government Officials.

PARIS CLUB (PC)

Countries of the Paris Club are historic development partners of Pakistan. Pakistan had established diplomatic relations with these countries decades ago and they have become important bilateral development partners with a substantial assistance portfolio in social and economic sectors. Details of social and economic assistance provided by Paris Club are as under:

UNITED KINGDOM (UK)

The UK has a sizable development assistance programme in Pakistan. FCDO is supporting Pakistan in areas of Education and skill development through on-budget programmes. The total committed amount of these projects is US\$945.39 million and the disburse amount of these projects is US\$967.91 million. Currently, the UK has 3 on-going on-budget projects.

a. Instruments of Cooperation

The basis of the relationship with the UK is the MOU signed in 1992 between the Government of Pakistan and United Kingdom. Pakistan and UK entered into a long-term development assistance relationship in 2006 through the 10-year Development Partnership Arrangement (DPA). DPA reaffirmed the partnership between the two sides and laid down a joint vision to:

- Reduce poverty and achieve MDG's;
- Strengthen financial management and accountability;
- Respect international human rights obligations; and,
- Improve coordination between donors;

2. New draft Development Partnership Arrangement (DPA) with UK-FCDO is under consideration.

b. Main Development Activities during 2020-21:

The following amendments to the Activity Agreements of UK funded on-budget grant projects have been acknowledged/ signed by EAD during 2020-21:

- Amendment No.3 of Khyber Pakhtunkhwa Education Sector Program worth US\$381.77 million was signed on 15th July, 2020.

- Amendment No.7 of Punjab Education Sector Programme II (PESP-II) worth US\$566.86 million was signed on 10th February, 2021.

ITALY

Republic of Italy has a long-term development assistance programme in Pakistan. Italy has provided assistance to Pakistan in the priority areas i.e. Poverty Reduction and Rural Development, Technical and Vocational Training, Health, Education, Agriculture, Microfinance and Environment etc. Currently, Italy has 2 on-going on-budget projects and 3 Pipeline projects.

Economic Transformation Initiatives in Gilgit Baltistan (ETI):

Economic Transformation Initiatives (ETI) is a program that aims to provide infrastructural support, capacity building and technical assistance to stakeholders in Gilgit Baltistan. Italian Government agreed to join hands with IFAD for providing a soft loan of US\$22.22million. Financing Agreement of ETI in Gilgit-Baltistan has been signed by Pakistan and Italy on 1st June,2020.

FRANCE

France, as a member of Aid to Pakistan Consortium, has been extending development assistance to Pakistan since 1961. France carries out its development activities mostly through the French Development Agency (*AFD*). AFD is a public financial institution that implements the policy defined by the French government, and was founded in 1998. Government of Pakistan granted permission to AFD and its subsidiary PROPARCO, a development finance company for the private sector, to establish their office in Pakistan on 02.12.2008.

a. Overview of the Portfolio

In 2020-21, the total portfolio of AFD funded projects amounted to US\$932.93 million as soft loan, out of which US\$728.06million is reserved for ongoing and US\$204.87 million is for projects in the pipeline. There are a total of sixteen (16) projects (13 ongoing and 3 pipeline projects).

- The total disbursement under the AFD portfolio in 2020-2021 stood at US\$41.09 million mainly in **energy, power and infrastructure** sectors.

b. Loans signed during F.Y. 2020-21

S#	Country	Loan/Grant Signed	Total amount (US\$ million)	Signing Date
1	France/AFD	Assistance to fight against Covid-19 Pandemic (Loan)	21.42	14-07-2020
2.		Construction of BRT Red Line Project, Karachi (Loan)	18	15-03-2021
Total			98.77	

RUSSIA

Cooperation with Russia is taking place under the “Agreement between Pakistan and Russia on Trade and Economic Cooperation” signed in April 1999. Pakistan and Russia reviewed their bilateral development and trade cooperation and agreed to establish an Inter-Governmental Commission (IGC) on Trade, Economic, Scientific and Technical Cooperation in March, 2000.

EUROPEAN UNION

European Union has a sizable development assistance programme in Pakistan. The total amount of development assistance provided by EU in the form of grant till the year 2021 stands at Euro 1.9 Billion including bilateral and humanitarian assistance. EU provides grant assistance for Rural Development, Natural Resource Management and Education & Human Resource Development. Some of the non-focal areas of Pak-EU development cooperation are trade and economic cooperation, democracy, human rights, counter terrorism, security and humanitarian assistance.

a. Instruments of Cooperation

The basis of donor relationship is the MoU signed in 1991 between the Commission of the European Communities and Pakistan. Another agreement entitled Cooperation Agreement was signed between Pakistan and European Community in 2004. Since 2014, EU and Pakistan have signed the Multi Indicative Programme (2014-2020) for Pakistan amounting to € 603 million. EU also came forward with a commitment of € 153.7 million in assistance for COVID-19 , almost all of which has been utilized in Relief activities.

b. Overview of the Portfolio

Currently, the EU has 19 on-going projects including a number of Non-G2G projects through different NGOs, INGOs and UN agencies.

c. Pakistan - EU Financing Agreements

In December 2020, Pakistan and EUD signed two financing agreements i.e. “Support to the Revival of Balochistan Water Resources (Euro 40 million), Balochistan Education Support – II Programme (Euro 18 million)

d. EU-Pakistan 11th Joint Commission - Recently, the 11th Joint Commission between Pakistan and EU was virtually held in Islamabad on June, 2021. It served as a forum to discuss future areas of cooperation, recent economic and political developments in Pakistan and the EU and provided an opportunity to address outstanding issues. The next session is proposed to be held in Brussels in 2022.

GERMANY

Pakistan has been a recipient of German Development Assistance since the founding of German Federal Ministry for Economic Cooperation and Development (BMZ) in 1961. The total development assistance encompassing both technical and financial cooperation since 1961 amounts to € 3.8 billion. The volume of development assistance and priority areas are identified through biennial Negotiations between BMZ and Ministry of Economic Affairs, held alternately in Berlin and Islamabad. The focus of development cooperation has largely been on KP, FATA, Punjab and G.B. Projects in other areas in the past pertain to Strengthening Civil Law Enforcement in Sindh, Rehabilitation of Vocational Training Centers in Quetta, Baluchistan Water Supply, Water and Sanitation Extension Program in Gilgit-Baltistan etc.

2. Assistance is focused on the following sectors:

- i. Good governance
- ii. Renewable energy and energy efficiency
- iii. Basic education/vocational training
- iv. Health
- v. Sustainable Economic Development
- vi. Local Governance

3. The German government stands committed to remain engaged in cross-cutting issues such as gender equality, human rights, corruption and climate change. It also plans to continue support to multilateral organizations, German political foundations, NGOs and private-sector organizations working in these areas.

Overview of Portfolio of Germany:

Since the last Negotiations on Development Cooperation in 2019 the Government of the Federal Republic of Germany committed an additional € 32.25 million for bilateral Technical and Financial Cooperation. The current portfolio includes 54 projects with total commitments of € 620.5 million. In June, 2020 Pakistan and Germany signed technical cooperation agreement -2018 (Euro 4 million). In July, 2020 signed the FA” Promotion of Renewable Energies and Energy Efficiencies- Component Gharo “(Euro 27million) and in November, 2020, Three FA were signed i.e. “Accompanying Measures for Harpo Power Project” (Euro 1.5 million), Polio Eradication Programme-Phase-II (Euro 5 million) and Self -Employment of Women in Private Health Sector (Euro12 million)

UNITED STATE (US)

The US Wing is responsible for assessment of requirements, programming and negotiations of external economic assistance related to the United States of America (USAID & INL-P), Australia, Canada and New Zealand.

UNITED STATES OF AMERICA (USA):

United States of America (USA) is providing economic assistance principally through Economic Support Fund (ESF) for social sector development in Pakistan. ESF has been managed through different bilateral instruments signed with USA. The USAID provides economic assistance in two modes i.e. On-budget (G2G) and Off-budget (Non G2G). The ratio of G2G and Non G2G assistance has always remained tilted towards Non-G2G mode.

a. USA –USAID

- US Wing, EAD signed the 28th Amendment of the Pakistan Enhanced Partnership Agreement (PEPA)-2010 through which USAID obligated an additional amount of US\$ 37 million to Pakistan.
- US Wing, EAD endorsed nine amendments in different Activity Agreements and extended the completion period of different projects: i.e Tarbela Dam & Maintenance-II Project, Municipal Services Delivery Program Sindh (MSDP-S), Strengthening of the Health Services Academy , Islamabad, Strengthening the Technical Capacity of department of health, Sindh, Merit and Need Based Scholarship Program, Sindh Basic Education Program (SBEP) and Municipal Services Program, KP (MSP-KP)
- In addition, US Wing, EAD endorsed 2 Projects Implementation Letters (PIL) with a total sub-obligation of US\$ 1.21 million regarding different work under “KP Reconstruction Program” and “Mangla Dam Rehabilitation Project”.
- US-Wing EAD coordinated/assisted the successful completion of “Kalat-Quetta-Chaman Road Project” (Cost US\$ 90 million) and “Run of the River Golen Gol Hydro Power Project” (Cost US 35.6 million)
- US-Wing resolved the outstanding issue of tax exemption on services with the provinces. The Governments of Punjab, Sindh and Balochistan agreed to allow tax exemption on services to the USAID funded projects/grant.
- US-Wing EAD coordinated/forwarded USAID the list of 86 projects shared by the Planning Commission of Pakistan to be considered for financial support.

- US-Wing, EAD processed and accorded concurrence to the MoUs between Institute of Management Sciences Peshawar and Kamran Education Foundation (KEF) regarding provision of scholarship to the deserving students. Moreover, this Wing gave concurrence to the participation of Shaheed Benazir Bhutto Women University Peshawar in the “US-Pakistan University Partnerships Grants Program 2020-2022”.
- Currently, US-I Section deals 14 on-going USAID funded G2G projects with a total commitment of US\$ 1.05 billion out of which US\$ 0.789 billion have been disbursed. The on-going projects includes: FATA Infrastructure Project, Gomal Zam Command Area Development Project, KP Reconstruction Program, Municipal Services Program Khyber Pakhtunkhwa (MSPKP), Strengthening the Capacity of the Health Services Academy Islamabad, Municipal Services Program-Sindh, Sindh basic Education Programme(SBEP) G2G School Construction, Strengthening the Technical Capacity of the Department of Health, Sindh, Jhimpir 1 Wind Power Transmission System, Kurram Tangi Dam Project-Stage 1 (Kaitu Weir), Mangla Dam Rehabilitation, Merit and Need based Scholarship Program (MNBSP), Power Transmission Lines for Patrind Hydropower Project in AJK & Tarbela Dam Repair & Maintenance- II.
- The Budget of USAID funded Projects for FY 2020-21 was US\$ 43.87 million; however through effective coordination of US-Wing, EAD actual disbursement has reached US\$ 104.8 million (238.9%) during (July 2020 –May-2021).
- US-Wing, EAD coordinated US\$ 41 million USA COVID assistance and 200 ventilators and also endorsed 2 Implementation Letters (PIL) with a total sub-obligation of US\$ 0.81 million for the support of Covid-19 under the Pakistan Enhanced Partnership Agreement.

b. USA-International Narcotics and Law Enforce-Pakistan (INL-P)

During FY 2020-21, Economic Affairs Division has acknowledged two (02) Project Implementation letters of INL-P, US Embassy Islamabad amounting to US\$ 2.5 million. Through these PIL, INLP will develop Irrigations channels, micro-hydroelectric and drinking water supply projects in Torghar District as well as provide Investigative equipment, Communication equipment and vehicles to Anti Narcotics Force, Government of Pakistan.

AUSTRALIA

During 2020-21, Economic Affairs Division has signed one Australian project titled “Adapting to salinity in the Southern Indus Basin” with total cost of AUD 2.3 million. This is technical assistance from Australian High Commission. Furthermore these projects are being

implemented under Australian Centre for International Agricultural Research (ACIAR), main agency for Australia Cooperation with Pakistan in the field of agriculture.

CANADA

a. High Commission of Canada Governments of Pakistan and Canada signed MoU in April, 2006 to convert Canadian Debt amounting to C\$ 449.533 Million, calculated at net present value of C\$ 132.62 Million (equivalent to Rs 6.984 billion) into grant to cover expenditure on enhancing elementary teachers' education and up-gradation of Teachers Training Institutions (TTIs). The Project was expected to be completed in August 2021, but due to COVID-19, timely completion of activities delayed.

b. Global Affairs, Canada (GAC) is carrying out nine (9) Off-Budget projects amounting to CA\$ 63.10 million in which CA\$23.83 has been disbursed. Government of Canada is implementing these projects through Local/International Non-Governmental Organizations (INGOs), United Nations, the World Bank and local governments in the field of Sustainable Economic Growth, Basic Education, Gender Equality, Democratic Accountability and HIV/AIDS.

2. Canada has provided CA\$ 19 million for COVID-19, through various international organizations.

MULTILATERAL ORGANIZATIONS/ DEVELOPMENT PARTNERS

ASIAN DEVELOPMENT BANK (ADB)

Relationship with Asian Development Bank (ADB)

Asian Development Bank (ADB) is one of the largest development partners of Pakistan. Pakistan is a founding member of ADB with 2.174% shareholding and overall capital subscription of **US\$ 3.22 billion**. ADB provides financial support to Pakistan including, program lending, project loans, grants & technical assistance for bridging the financing gap and meeting the development needs of the country. Since 1966, the Bank has disbursed over **US\$ 23 billion**, for priority areas, including economic reforms, energy, road & transport, agriculture & water and social sector. A summary table of ADB's portfolio in Pakistan since 1966 is as follows:

Sector	No. of Projects	Amount (US\$ Mn)	% Share
Energy	136	9,401	27
Road & Transport	87	5,566	16
Water & Urban	55	1,061	3
Agriculture & Natural Resources	181	4,525	13
Public Sector Management	92	5,631	16
Finance	94	3,481	10
Other Sectors	140	8,205	15
TOTAL	785	34,393	100

2. Under its new Country Operations Business Plan (COBP), ADB has indicated to provide **US\$ 6.3 billion** financial support during the next three years (2021-23) to enhance social protection, boost economic growth and promote sustainable development.

a. Portfolio Performance:

As of 30th September 2021, ADB active portfolio in Pakistan amounts to **USD 7 billion**. The portfolio comprises of 32 on-going investment projects and 1 program loans aimed at reforming the Energy Sector of Pakistan.

Sector	No. of Projects	Amount (US\$ M)	% Share
Energy	7	2,339	33
Road & Transport	7	1,152	16
Water & Urban Services	5	843	12
Public Sector Management	3	1,941	28
Agriculture & Natural Resources	7	653	9
Education & Health	3	77	1
Total	32	7,005	100

2. Total disbursement during FY 2020 – 21 was **USD 1,376.7 million**. Disbursement details are as tabulated below:

Sector	Disbursed in FY 2021 - 22 (US\$ M)
Energy	300
Road & Transport	139
Water & Urban Services	58
Public Sector Management	236
Agriculture & Natural Resources	32
Education & Health	11.7
Reform Oriented Program Loans	600
Total	1, 376.7

b. Ongoing Technical Assistance:

Pakistan's active TA portfolio totals **US\$ 71.98 million** and comprises 35 TA projects. The cumulative contract award and disbursement for the TA portfolio is 57% and 40%, respectively. Among the 35 TAs, 22 are knowledge and support technical assistances (KSTA), and 13 are transaction technical assistances (TRTA).

2. Sectoral breakdown and the financial percentage share of ongoing ADB funded TAs in Pakistan is as follows:

Sector	No. of TAs	% Financial Share
Public Sector Management (PSM)	11	31
Road & Transport	4	28
Agriculture & Natural Resources	10	19
Energy	5	11
Water & Urban Services	2	8
Health & Education	3	3
Total	35	100

ISLAMIC DEVELOPMENT BANK (IsDB)

IsDB is an International Financial Institution, established in 1975 with the aim to foster economic development and social progress of 57 Muslim member countries in accordance with the principles of Shari'ah. IsDB's total project portfolio during 2020-21 for Pakistan was US\$ 340.28 million, out of which an amount of US\$ 134.15 million has been disbursed as of June 30, 2021. During the year 2020-21, under the IsDB financing an agreement amounting to US\$ 60 million (inclusive of US\$ 21 million grant) for Polio Eradication Programme was signed on 29-12-2020.

a. International Islamic Trade Finance Corporation (ITFC)

On the successful completion of the 3rd Framework Agreement (2018-2020), a new Framework Agreement was signed with ITFC on June 28, 2021. Under the new Framework agreement ITFC will make its best efforts to mobilize financial resources amounting to US\$ 4.5 billion during the coming three years 2021-2023 (US\$ 1.5 billion on yearly basis). Under the 3rd Framework Agreement following four agreements amounting to US\$ 951.5 million were signed for import of oil & LNG during the year 2020-21:

S #	Project No.	Amount US\$ million	Signing Date
i.	Pak-0204	386.00	12-10-2020
ii.	Pak-0202	50.00	04-02-2021
iii.	Pak-0203	44.00	04-02-2021
iv.	Pak-0200	471.5	27-05-2021
Total		951.5	

b. OPEC Fund for International Development (OFID)

- OFID started its operations in August 1976 and became a full-fledged permanent international development agency in May 1980. Its main aim is to foster social and economic progress in the developing world through provision of concessional financing.
- OFID's total Project Portfolio was US \$ 202.00 million. An amount of US\$ 30.00 million has been disbursed as of June 30, 2021.
- Financing agreement for COVID-19 Budgetary Support for an amount of US\$ 50 million was signed with OFID on February 03, 2021.

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UNITED NATIONS (UN)

UN System for sustainable economic development and social uplift through efficient, effective and transparent interventions of UN Agencies under the national ownership. Economic Affairs Division (EAD), on behalf of the Government of Pakistan, coordinates with the achievements of Government of Pakistan since August, 2018 are as follows: -

a. Formulation of the Country Programme Documents:

The Country Programme Documents (CPDs) of the UN Agencies namely; UNICEF, UNFPA, WFP and UNDP were formulated and finalized with the respective UN Agencies after extensive meetings and deliberations to align them with GoP vision 2025. In this regard, series of consultations were held with the Federal and Provincial governments as well as the UN agencies.

b. Signing of OP-III/UNSDF:

The One UN Programme-III (2018-22) was finalized between UN System and Government of Pakistan in April, 2018 with a total budget of US \$ 1.4 billion for 25 years. The document was developed by working closely with federal, provincial and regional government, key donors and wide spectrum of civil society actors. The OP-III encompasses ten outcome areas around which the UN System will develop its Joint Work Plans for 2018-22 period. Each outcome reflects priorities jointly identified by the UN and the Government of Pakistan, based on areas in which the UN has a strong comparative advantage. The ten outcomes are the foundation of the UNSDF/OP-III (2018-2022). The outcomes are listed below: -

- Economic Growth
- Decent Work
- Health & WASH
- Nutrition
- Food Security and Sustainable Agriculture
- Resilience
- Education & Learning
- Gender Equality and Dignity
- Governance
- Social Protection

2. The progress on the above-mentioned objectives is to be tracked from time to time. For this progress check, the concept of an Oversight Committee is introduced in the One UN Programme. The Oversight Committee (OC) is chaired by Secretary, EAD along with the United Nations Resident Coordinator (UNRC). The stakeholders include federal and provincial governments, civil society member and the donors. The OC needs to meet twice a year. Recently, EAD held the meeting of the Oversight Committee on 10th June, 2019.

c. Capacity Development of Government Officers through Foreign Training Committee:

As part of Government manifesto of capacity development of Government officers Economic Affairs Division played a proactive role and for the FY 2020-21, Officers of different groups were nominated in variety of courses. These officials were sent abroad from various Ministries/Division/Departments in short and long-term training courses in various disciplines.

World Bank (WB)

The World Bank Wing deals with the financial and technical assistance from the World Bank Group and International Fund for Agriculture Development (IFAD). The World Bank Group comprises of the International Bank for Reconstruction and Development (IBRD) and its affiliates, the International Development Association (IDA), the International Finance Corporation (IFC), The International Centre for Settlement of Investment Disputes (ICSID), and Multilateral Investment Guarantee Agency (MIGA).

2. Ministry of Economic Affairs (MoEA) and World Bank (WB) have jointly prepared the Country Partnership Strategy (CPS) 2015-19 (now extended upto 2021) which focuses on transforming the energy sector, supporting private sector development, breaking through “good enough” barrier on services, reaching out to the underserved neglected and poor, and leveraging regional markets. To support the economic agenda of the Government, World Bank Group has committed to provide US\$ 13.4 billion during the CPS period.

3. During the FY 2020-21, Ministry of Economic Affairs, Government of Pakistan negotiated and signed the number of financing and grant agreements with the World Bank to support the following development projects/programs in Pakistan:

A. WORLD BANK

- i) **Actions to strengthen performance for Inclusive and Responsive Education Program”** worth US\$ 200 million signed with World Bank on 21.08.2020. The main objective of the Program is to: (i) respond to school disruptions caused by the COVID-19 pandemic; (ii) recover access and improve education quality; and (iii) enhance sector resilience through better coordination, with a focus on disadvantaged area and vulnerable populations.
- ii) **Additional Financing for DASU Hydropower Stage-I Project (Transmission Line):**
The financing agreement worth US\$ 700 million for the project was signed with the World Bank on 15.10.2020 for evacuation and transmission of power from 2160 MW DASU Hydropower Project to respective load centers of DISCOs by construction of 765 kv double circuit transmission line from DASU to Islamabad via Mansehra.

- iii) **Khyber Pakhtunkhwa Hydropower and Renewable Energy Development Project.** The financing agreement worth US\$ 450 million for the project was signed with the World Bank on 15.10.2020 for construction of Madian and Gabral Kalam Hydropower Projects having capacity of 157MW and 88MW respectively. The project will not only help to increase renewable energy generation in the country but also strengthen the capacity of associated institutions in Khyber Pakhtunkhwa.
- iv) **Global Partnership for Education Fund – COVID-19 Response, Recovery and Resilience in Education Project.** The financing agreement worth 19.850 million was signed with the World Bank on 25.11.2020. The project aims to strengthen federal and provincial capacity in the education sector and to: (i) respond to and recover from the COVID-19 crisis in the short term; and (ii) lay the foundations for resilience to face future crises, with a focus on disadvantaged areas and vulnerable populations.
- v) **Punjab Resource Improvement & Digital Effectiveness.** The financing agreement worth 304 million was signed with World Bank on 16.12.2020 to support the efforts of Government of Punjab to increase on resource revenue; and to improve reliability of resource allocation and access to digital services for people and firms in the Province of Punjab.
- vi) **Solid Waste Emergency and Efficiency Project (SWEEP).** The financing agreement worth US\$ 100 million was signed with the World Bank on 25.02.2021 to support efforts of Government of Sindh to mitigate the impacts of flooding and COVID-19 emergencies and to improve solid waste management services in Karachi.
- vii) **Third Additional Financing for FATA TDP-ERP.** The additional grant financing agreement worth 12 million was signed with World Bank on 25.02.2021, to support the ongoing activities to ensure early recovery of families affected by the militancy crisis, and to promote child health and enhance citizen-centered service delivery in the merged districts of Khyber Pakhtunkhwa.
- viii) **Khyber Pakhtunkhwa Human Capital Investment Project.** The financing agreement worth US\$ 200 million (IDA-137.5 & Grant-62.5) was signed with the World Bank on 26.03.2021, to help improve the availability, utilization and quality of primary healthcare services and elementary education services in Peshawar, Nowshera, Swabi and Haripur Districts of Khyber Pakhtunkhwa.
- ix) **Locust Emergency and Food Security Project.** The financing agreement worth US\$ 200 million for the project was signed with the World Bank on 26.03.2021, with the objective

to control the desert Locust outbreak, restore livelihoods in locust-affected areas, and strengthen the national food security monitoring and management system.

- x) **Balochistan Livelihood and Entrepreneurship Project.** The financing agreement worth US\$ 50 million (IDA credit US\$20.41 and Grant US\$29.6m) was signed with World Bank on 26.03.2021 with the objective to promote employment opportunities and sustainability of enterprises in Balochistan Province. The project will be implemented in eight districts in the north of Balochistan, including Killa Abdullah, Killa Saifullah, Chagai, Sherani, Pishin, Mastung, Zhob and Nushki and will benefit rural households to promote livelihoods through enterprise development and job creation.
- xi) **Strengthening Institutions for Refugee Administration Project.** The financing agreement worth US\$ 50 million (Credit US\$29.16m & Grant US\$20.84m) was signed with World Bank on 26.03.2021 with the objective to improve organization and institutional capacity for managing refugees and host communities in the Pakistan.
- xii) **Balochistan Human Capital Investment Project.** The financing agreement worth US\$ 36 million (Credit US\$ 21.0m & Grant US\$ 15m) was signed with World Bank on 29.03.2021 with the objective is to improve utilization of quality health and education services in four Districts of Balochistan Province i.e. Quetta, Peshin, Chagai and Killa Abdullah which are hosted the highest Refugees.
- xiii) **Crisis-Resilient Social Protection Program.** The financing agreement worth US\$ 600 million was signed with World Bank on 26.03.2021 with the objective to support the development of a more adaptive and social protection system in the country that will contribute to future crisis-resilience among poor and vulnerable households.
- xiv) **Sindh Resilience Project Additional Financing.** The financing agreement worth US\$ 200 million was signed with World Bank on 26.03.2021 to support the efforts of Government of Sindh to mitigate flood and drought risks in Sindh Province areas and strengthen Sindh's capacity to manage natural disasters and public health emergencies.
- xv) **KP Spending Effectively for Enhanced Development.** The financing agreement of the program worth US\$ 400 million was signed with World Bank on 6.05.2021 with the objective to improve the availability and management of public resources for delivery of primary, middle, and high school education and primary health care services.
- xvi) **Punjab Rural Sustainable Water Supply and Sanitation Project.** The financing agreement of the project worth 442.40 million was signed with World Bank on 25.06.2021 to support the Government of Punjab in their efforts to provide equitable and sustainable

access to safely managed water and sanitation and reduce child stunting in the Punjab Province.

- xvii) **Second Securing Human Investments to Foster Transformation (SHIFT-II) Development Policy Financing.** The financing agreement of the program worth 400 million was signed with World Bank on 29.06.2021. The Development Policy Financing aims to (i) strengthen Civil Registration and Vital Statistics (CRVS), health and education systems essential for Human Capital (HC) accumulation; (ii) recognize the contribution of women to economic productivity; and (iii) improve national safety nets to respond to shocks in the country in a more efficient manner.
- xviii) **Program for Affordable and Clean Energy (PACE) – Development Policy Financing.** The financing agreement program worth 400 million was signed with World Bank on 29.06.2021. support the reforms efforts of Government of Pakistan to reduce circular that flow through reducing power generation costs, de-carbonizing the energy mix, improving efficiency in distribution and retargeting electricity subsidies in the country.
- xix) **CASA Community Support Project.** The grant agreement worth US\$15.0 million was signed with the World Bank on 27.07.2020 to improve access to local infrastructure and strength community engagement alongside the CASA corridor in Khyber Pakhtunkhwa Province.

Projects Negotiated:

Sindh Early Learning Enhancement through Classroom Transformation (SELECT) Project. The project was negotiated with World Bank on June 23, 2021 at a cost of US\$ 129.99 (Credit \$100m & GPE Grant \$29.99) to help the Government of Sindh to increase transition from transition from primary to elementary and reduce drop out, improve reading and numeracy skills of early grade primary students and increase student retention in primary schools in the selected districts of Sindh Province.

2. The total World Bank's commitments for ongoing projects in Pakistan remained at US\$ 12.96 billion by end of FY 2020-21 (**Annex-VI**). The World Bank disbursed and amount of US\$ 2.1 billion under its ongoing projects including development financing during FY 2020-21 Pakistan paid contribution of US\$ 3.311 million and US\$0.86 million toward IDA-18 and IDA - 19 Replenishment during FY 2020-21. Pakistan also contributed US\$2.94 million towards Global Environment Facility (GEF-IV and GEF-VII) replenishment.

3. The International Finance Corporation (IFC) provides support to private sector development in Pakistan. IFC committed a sum of US\$ 4.4 billion during the CPS period. As

June, 2021, IFC's committed investment exposure amount to US\$1.2 billion in 47 companies. Exposure in Infrastructure & Natural Resources cluster represents 46% of the committed balance, Financial Institutions Group and Funds comprise 33% while the remaining balance of 21% is in the Manufacturing, Agribusiness and services sectors.

B. International Fund for Agricultural Development (IFAD)

The International Fund for Agricultural Development (IFAD) is a membership based international financial institution with a mandate focused exclusively on eradicating rural poverty through low-interest loans and grants. IFAD works with governments to develop and finance programs that enable the rural poor people to overcome poverty. IFAD operations in Pakistan are guided by the government's strategies and initiatives for rural poverty reduction and an IFAD Country Strategy called Country Strategic Opportunities Program (COSOP).

2. Ministry of Economic Affairs signed the financing agreements worth US\$ 63.155 million (including US\$ 3.0 million grant) for "Gwadar lasbela Livelihood Support Project (Phase-II)" with IFAD on 19.04.2021 to sustainable increase the incomes and enhance the rural poor fishermen families and agricultural households in Gawadar and Lasbela Districts of Balochistan province.

3. Current total commitment form IFAD for Pakistan is US\$ 314.6 million out of which an amount of US\$ 33.9 million was disbursed by IFAD during 2020-21 (**Annex-VII**). Pakistan being one of the founding members of IFAD had pledged US\$ 9.00 million for 11th Replenishment and paid an amount of US\$ 2.98 million during FY 2020-21.

ECONOMIC COOPERATION WITH DEVELOPING COUNTRIES

ECONOMIC COOPERATION (EC)

Economic Cooperation (EC) is responsible for Bilateral Economic Cooperation, which is mainly undertaken through an institutional mechanism in the form of Joint Ministerial Commissions (JMC), Joint Economic Commissions (JEC), Inter Governmental Commissions (IGC) and Joint Commissions (JC). Besides, EC Wing coordinates the Official Development Assistance (ODA) from the Gulf Region (Saudi Arabia), Oman, UAE (Abu Dhabi), Kuwait and Korea (through Korean International Cooperation Agency-KOICA) as well as concessional loans from Economic Development Cooperation Fund (EDCF) of the Republic of Korea for financing various development projects in Pakistan.

2. EC Wing also administers Pakistan Technical Assistance Programme (PTAP), which provides long-term educational facilities and short-term trainings in various fields to more than fifty friendly developing countries as well as to overseas Pakistanis.

a. Achievements/Performance During the Current Financial Year 2020-21

- Follow-up Meeting to Review the Implementation of Agreements of the 20th Session of Pakistan -Iran Joint Economic Commission (JEC) was held on 14th October, 2020 (virtual format).
- Consultative Meeting with the Iranian Delegation to Review the ongoing Status of the Implementation of the Decisions of the 20th Session of Pak-Iran Joint Economic Commission (JEC) was held on 11th November, 2020 in Economic Affairs Division.
- Meeting of Pak-Turkey Joint Working Group on Banking and Finance was held on 22nd April, 2021 (virtual format) to discuss and remove any bottlenecks in order to expedite implementation on each activity envisaged under the concerned JWG and hold discussions for finalization of MoUs/Agreements.
- 3rd Session of Pak-Argentina Joint Commission was held on 20th May, 2021 in virtual format.

b. Bilateral discussions with Saudi Fund for Development.

Following discussions with SFD was held during July 2020 to June 2021:-

- i. A Portfolio Review Meeting with Saudi Fund for Development was held on 12-08-2020 to discuss Construction of Malakand Infrastructure Project.

- ii. A virtual meeting with SFD was held on 13-10-2020 to discuss ERRA Project.
- iii. A video conference meeting with Saudi Fund for Development was held on 04.1.2021 to discuss the project “King Salman Bin Abdul Aziz Hospital Tarlai Islamabad” and “Establishment of Home Economics College At F-11, Islamabad”.
- iv. A video Conference Meeting with Saudi Fund for Development was held on 19-01-2021 to discuss the progress of Construction of Malakand Infrastructure Project.
- v. A video conference meeting with Saudi Fund for Development was held on 08-04-2021 to discuss Jagran-IV HPP and Gravity Flow Water Scheme, Mansehra.
- vi. A video conference meeting with SFD was held on 27-05-2021 to discuss Mohmand Dam Hydro Power Project.
- vii. A virtual meeting with SFD was held on 23-06-2021 to discuss Construction of Malakand Infrastructure Project.

c. Financing Agreement signed between MoEA and SFD

During visit of Prime Minister of Pakistan to Saudi Arabia (7-9 May, 2021), Framework Memorandum of Understanding amounting to US\$ 500 million was signed between Pakistan and Kingdom of Saudi Arabia for the financing of potential project in Infrastructure development, Power Generation and Energy Sector including the following:

- i. Mohmand Dam Project
- ii. Shounter Hydropower project
- iii. Jamshoro Power Generation Project
- iv. 22 MV Jagran IV Hydropower Project
- v. Gravity Flow Water Scheme Mansehra, KPK
- vi. Abbottabad- Muzaffarabad Road Project

The above MoU has signed in lieu of MoU already signed on 17th February 2019 between Economic Affairs Division, Government of Pakistan and Saudi Fund for Development with cost US\$ 322 million.

d. Disbursement details of SFD funded projects for the FY 2020-21

SFD has disbursed USD 1,224,375.08 during July 2020 to June 2021.

PA&D

POLICY ANALYSIS & DEVELOPMENT WING

As Per Rules of Business, 1973, Economic Affairs Division (EAD) is mandated to coordinate with foreign multilateral and bilateral development partners to arrange and negotiate external economic assistance on the basis of requirements of project executing agencies through relevant line Ministries and/or provincial departments.

2. Ministry of Economic Affairs prepares every year Revised Estimates and Budget Estimates of foreign economic assistance in consultation with Ministries / Divisions/ Provinces / Autonomous Bodies and Policy Wings of Economic Affairs Division. Policy Analysis & Development Wing holds meetings with Ministries / Divisions/ Provinces / Autonomous Bodies. Due to prevailing COVID-19 situation in Pakistan, Ministry of Economic Affairs could held virtual consultative meetings with Ministries / Provinces / Autonomous Bodies as per past practice.

3. The budget estimates for fiscal year 2021-22 US\$5,718 million have been finalized after project-wise detailed deliberations with the respective Policy Wings of Ministry of Economic Affairs as per following details. The Donor-wise information is **Annexed- VIII**

Group	Budget Estimate 2021-22
Multilateral	5,406
Bilateral	312
Total	5,718

a. **During FY 2020-21 following reports have been prepared by PA&D wing:**

i. Annual report on Foreign Economic Assistance

The annual report provides comprehensive analysis of Pakistan's external inflows, outflows, external public debt and debt servicing. It provides comprehensive analysis of external economic assistance position of Pakistan during the Financial year.

ii. Quarterly reports on Foreign Economic Assistance

The quarterly reports provide comprehensive analysis of Pakistan's external inflows, outflows, external public debt and debt servicing during each quarter. During the period three quarterly reports were prepared.

iii. Quarterly Statistical Bulletin on Foreign Economic Assistance

The quarterly Statistical Bulletin provides the comprehensive data of Pakistan's external inflows (both new commitments and disbursements) during each quarter. During the period four quarterly statistical bulletin reports were prepared.

iv. Monthly Bulletin of Foreign Economic Assistance

The primary purpose of 'Monthly Bulletin of Foreign Economic Assistance' is to present the broader view of external inflows and outflows of foreign economic assistance received from multiple financing sources vis-a-vis their budgetary allocations for the entire fiscal year. It provides a review of monthly external inflows and outflows position. During the period 12 reports of Monthly bulletin were prepared.

V. Global and Regional Economic Overview 2021

This report presents a comparative analysis of economic performances of major developed and developing countries. The analysis is primarily based on the reports of IMF, World Bank, Asian Development Bank and various research studies conducted during FY2020-21. Overall, this report provides guidelines for policy makers to dovetail policies with emerging trends of 2021.

b. During the FY 2020-21 EAD participated in various higher forum meeting. Details are as under:

i Central Development Working Party (CDWP)

Forty meetings of CDWP were held during the FY 2020-21 and eighty-nine projects having Foreign Economic Assistance Component were approved during the meetings

ii Executive Committee of the National Economic Council (ECNEC)

Eight meetings of ECNEC were held during the period FY 2020-21 and thirty-six projects having Foreign Exchange Component (FEC) were approved during the meetings.

iii PC-Is& PC-IIs received from Planning Commission

Two hundred & forty-two PC-Is/PC-IIs were received from Planning Commission during the period FY 2020-21. Sixty-one PC-Is/PC-IIs were related to EAD due to involvement of foreign exchange component which were forwarded to the concerned Wings for consideration.

iv. Federal Cabinet Decisions

Eight decisions of the Federal Cabinet were pertaining to EAD which seven have been implemented and one is under implementation.

v. Economic Coordination Committee of the Cabinet (ECC)

Sixty-four meetings of the ECC were held during this period. Eight decisions pertained to EAD out of which six have been implemented and two is under implementation.

vi National Economic Council (NEC)

One meeting of NEC was held during the period, one item pertained to EAD which have been implemented.

vii Cabinet Committee on CPEC

Four meeting of CCoCPEC were held during the period.

c. Meetings of the National Coordination Committee on Foreign Funded Projects (NCC-FFP)

Prime Minister of Pakistan constituted a National Coordination Committee on Foreign Funded Projects (NCC-FFP) under the chair of Minister for Economic Affairs on 19th October, 2020 to fast-track disbursement of external economic assistance, undertake portfolio review of problematic projects, track implementation delays and recommend measures to address impediments.

2. Since its constitution, the Secretariat of NCC-FFP in PA&D wing of Ministry of Economic Affairs conducted 21 sessions till 30th June, 2021 and reviewed federal and provincial levels (Sindh, Punjab, KP& Balochistan) foreign funded projects having worth of \$29.9 billion under the chairmanship of Federal Minister for Economic Affairs. These meetings were attended by Federal & Provincial Ministers, Deputy Chairman, Planning Commission, Federal and Provincial Secretaries, Additional Chief Secretaries/Chairman Provincial Planning & Development Departments, Senior Members of Board of Revenue and other senior officers of the relevant Ministries/Divisions and Executing Agencies.

3. In addition, the Committee has also followed-up Energy, Water, Transport & Communication and Finance & Revenue sectors, Federal Social Sector, Govt of Punjab, KP, Balochistan & Sindh portfolio.

4. The detail of meetings held so far are as follows:

(\$ Million)						
S#	Date	Sector	Total		Problematic	
			Projects	Amount	Projects	Amount
1	05 th Nov. 2020	Energy Sector	14	3,418	06	2,449
2	19 th Nov. 2020	Water Sector	15	3,244	07	1,869
3	30 th Nov. 2020	Trans.& Communication	12	5,970	03	536
4	30 th Nov. 2020	Finance & Revenue	05	1,330	04	1,186
5	17 th Dec. 2020	Social Sector	44	4,375	17	2,079
6	04 th Feb. 2021	Govt. of Punjab	24	5,376	11	2,299
7	15 th Feb. 2021	Govt. of KP	30	3,130	09	1,113
8	1 st Apr. 2021	Govt. of Sindh	27	3,057	13	1,751
Total			171	29,900	70	13,282
Follow up Sessions						
9	25 th Feb 2021	Follow up: Energy Sector	14	3,361	07	2,744
10	26 th May 2021	2 nd Follow up: Energy Sector	14	3,361	07	2,744
11	25 th Feb 2021	Follow up: Water Sector	15	3,285	11	1,608
12	12 th Jun 2021	2 nd Follow up: Water Sector	15	3,285	11	1,608
13	7 th Apr. 2021	Follow up: Trans & Com	15	6,108	07	914
14	24 th May 2021	2 nd Follow up Trans & Com	15	6,108	07	914
15	7 th Apr. 2021	Follow-up: Fin & Rev.	05	1,335	04	689
16	24 th May 2021	2 nd Follow up Fin & Rev	05	1,335	04	689
17	4 th June 2021	Follow up Social Sector	45	4,656	22	802
18	26 th May 2021	Follow up Govt of Punjab	24	5,376	11	1,377
19	3 rd May 2021	Follow up Govt of KP	31	3,530	09	490
20	12 th June 2021	Follow up Govt of Sindh	27	4,227	13	1,419
21	12 th June 2021	Govt. of Balochistan	11	434	02	194

2. Minutes of all meetings related to NCC-FFP have already been circulated, highlighting the responsibilities and timelines committed by federal ministries, provincial governments & implementing agencies.

3. While reviewing the foreign funded portfolio the Committee focused on problematic projects of energy, water resource development, transport & communication, finance & revenue, social sectors and provincial governments portfolio. Visible progress has seen in project staffing, land acquisition & contract awards in multiple sectors projects. Successful progress reflected after every session, many hurdles which may affect the implementation of projects resolved, communication gaps between the Development partners and Implementing agencies being sorted out which resulted in positive outcome in terms of disbursements and resolving generic issues of projects implementations.

DEBT MANAGEMENT

DEBT MANAGEMENT WING

Recording of Commitments and Disbursements

Commitments and disbursements with regards to foreign loans and grants are recorded by DM Wing. During FY 2020-21, the Government of Pakistan signed new agreements worth **US\$ 15,316 million** with various bilateral and multilateral development partners, State Administration of Foreign Exchange (SAFE) Authority China and Foreign Commercial Banks, and received disbursements worth **US\$ 13,547 million** from bilateral and multilateral partners, SAFE Authority China, Foreign Commercial Banks, IMF and Eurobonds. Composition of commitments and disbursements during FY 2020-21 is as follows:

(US\$ Million)			
Sr. No.	Source of Financing	Commitments	Disbursements
1.	Bilateral Development Partners	186	454
2.	Multilateral Development Partners	6,970	4,373
3.	Foreign Commercial Banks	4,660	4,720
4.	Eurobonds	2,500	2,500
5.	SAFE Authority	1,000	1,000
6.	IMF	-	500
Total		15,316	13,547

a. Debt Servicing

EAD is responsible for making timely debt-servicing (principal repayments and interest payments) of foreign loans. Actual debt servicing of foreign loans during financial year 2020-21 amounted to \$ 7,397 million, comprising \$ 7,267 million central loans and \$ 130 million guaranteed loans. Central loans were 98.24% of the total debt servicing of external loans. Out of the total debt-servicing of \$ 7,397 million, \$ 5,912 million comprised principal repayment and \$ 1,485 million constituted interest payments. About 4.46% (\$ 330 million) of the total debt-servicing went to the bilateral creditors and 95.54% (\$ 7,067 million) to the Multilateral Creditors. About 89.20% (\$ 6,599 million) was against Medium & Long-Term loans while 10.79% (\$ 798 million) was against Short-Term loans. A summarized view of the total debt-servicing (Central + Guaranteed) is tabulated below, while details are at **Annex-IX**.

(US\$ Million)			
Particulars	Principal	Interest	Total
A – Medium and Long Term			
I – Bilateral	156	174	330
Paris Club	9	1	10
Non-Paris Club	147	173	320
II – Multilateral	4,999	1,270	6,269
Total: A (I + II)	5,155	1,444	6,599
B – Short Term	757	41	798
Grand Total: (A + B)	5,912	1,485	7,397

b. Debt Service Suspension Initiative

One of the tasks performed by the Debt Management Wing of EAD is rescheduling of debt. In the wake of Covid-19 pandemic, the G-20 announced the Debt Service Suspension Initiative (DSSI) which allowed developing countries to seek debt relief through rescheduling its principal and interest payments due to its bilateral creditors between the period from May 2020 to December 2021. The Government of Pakistan applied for debt rescheduling under the G-20 DSSI framework to avail a total suspension of US\$ 3,785 million (estimated) in this period. It was primarily due to this initiative that debt servicing to bilateral creditors amounted merely 4.46% of the total debt servicing made in the Financial Year 2020 – 21. A summary of debt restructuring is given below and details placed at **Annex-X**

(US\$ Million)					
Bilateral Financing Source	May - Jun 2020	Jul - Dec 2020	Jan - Jun 2021	Jul - Dec, 2021	May 2020 - Dec 2021
Non-Paris Club	7.17	737.95	663.61	539.458	1,948.20
Paris Club	395.15	468.06	461.41	512.657	1,837.27
Grand Total	402.32	1,206.01	1,125.02	1052.115	3,785.46

2. From the total expected debt rescheduling of US\$ 3,785 million, a total of US\$ 2,331 million was rescheduled during the Financial Year 2020 – 21, for which 54 agreements with a total of 21 bilateral creditors have been signed and the remaining agreements are under negotiation.

c. Revision of Relending Policy, 2020

Loans contracted by the Government of Pakistan from foreign creditors are relent by the Ministry of Economic Affairs to Provincial Governments, Federal Government Departments,

Autonomous Bodies and Development Financial Institutions, according to the Relending Policy, which needs to be revised from time to time. In FY 2020-21, the Policy was revised to cut down any interest and exchange risk cost levied by the Federal Government, to the effect that loans shall now be relented on the same terms and conditions as those on which borrowed by the Government of Pakistan and the Exchange Risk Cover passed on to the borrower.

d. Recovery of Foreign Relent Loans

EAD relents loans to Provincial Governments including AJ&K and Gilgit-Baltistan, Federal Government Departments, Autonomous Bodies and Development Financial Institutions (DFIs) as per approved Re-lending Policy. During the financial year 2020-21, recovery of foreign relent loans amounting to Rs. 128,337.198 million, comprising Rs. 90,393.143 million principal and Rs. 37,944.055 million interest (inclusive of Exchange Risk Fee) was effected. Breakup of the recovery is given below:

(PKR Million)			
Particulars	Principal	Interest	Total
Provincial Govts. (including AJ&K and Gilgit-Baltistan)	87,503.081	22,832.320	110,335.401
Federal Govt. Depts.	0.997	4.762	5.759
Autonomous Bodies	2,854.038	14,586.789	17,440.827
DFIs	35.027	520.184	555.211
Total	90,393.143	37,944.055	128,337.198

2. Besides the above, an amount of Rs. 857.388 million has also been recovered during 2020-2021 pertaining to the previous period. The total recovery during the period under report thus comes to **Rs. 129,194.586 million.**

e. Guarantee Fee

GOP (EAD) charges Guarantee Fee @ 0.5% p.a. on the loan amount disbursed and outstanding from borrower agencies against their direct loans guaranteed by GOP (Finance Division). Guarantee Fee amounting to **Rs. 19.331 million** has been recovered during the financial Year, 2020-21.

DEBT RECORDING & REPORTING CENTRE

The Debt Recording & Reporting Centre (DRRC) is responsible for maintaining an up-to-date data bank of foreign aid [loans/grants]. Maintaining such a database by recording and analysis of all loans/grants transactions needs a user-friendly Management Information System [MIS]. EAD has been using DMFAS 6 for the purpose.

2. Functions of the DRRC as follows:

- Maintaining external debt database through “Debt Management and Financial Analysis System [DMFAS]”;
- Liaison with UNCTAD’s DMFAS Team;
- Collection, Compilation and entry of fresh Commitments [loans/grants], disbursements, interest payments and repayment transactions;
- Debt-servicing projections till final maturity;
- Generation of the user-defined and pre-defined Reports;
- Downloading of daily exchange rates, Variable Interest Rates from the respective websites and making adjustments into the DMFAS;
- Data downloading from the secure websites of World Bank, ADB and other Financial Institutes;
- Provision of external debt data to World Bank/IMF under debtor Reporting System;
- Verification and validation of external debt data in consultation with DM and PA&D Wing of EAD, SBP and EF Wing of Finance Division.

a. External Information Sources

- Policy Wings
- State Bank of Pakistan
- Executing Agencies
- Donor information:
 - Asian Development Bank
 - World Bank
 - Islamic Development Bank

b. Following activities have been performed during the year 2020-21

i. Updation of Debt Management Financial Analysis System (DMFAS) Database:

- **Fresh Commitments** during 2020-21 i.e. all new loans / grants General Information, Tranche Information, Interest Terms and Amortization Schedules have been entered into DMFAS.
- Incorporation of **DSSI’s** about 49 agreements of different donors
- Entry of **Disbursement** transactions during 2020-21.

- **Debt Service Payments** i.e. (principal/interest/commission/commitment charges, other charges) during 2020-21 have been entered.

ii. **External Debt Stock** position has been prepared on monthly basis showing end month position from 1-7-2021 to 30-06-2021 with the following specifications:

- External Debt and Liabilities
- Segregation in respect of following:
 - a. External Debt Stock into Public and Publicly Guaranteed
 - b. External Debt Stock into Fixed and Floating
 - c. External Debt Stock into Concessional and Non-Concessional
 - d. External Debt Stock into Currencies (Currency Composition)

iii **Periodical Reports Generated and Issued during 2020-21:**

Following periodical reports were issued:

- a. Monthly disbursement report.
- b. Reconciliation of disbursement/payments report.
- c. Debt Service Projections Quarterly basis (From 2020-21 to 2025-26)
- d. Debt Service Projections Annually (From 2020-21 till final maturity)
- e. **Quarterly Status Reports** on Commitments and Disbursements for the following quarters:
 - i. 1st Quarter July-September, 2020-21
 - ii. 2nd Quarter July-December, 2020-21
 - iii. 3rd Quarter July-March, 2020-21
 - iv. 4th Quarter Jul-June, 2020-21
- f. **World Bank Report (Form I) for calendar 2021**
- g. **World Bank Report (Form II) for calendar 2021**

- **Customized Reports for National Assembly / Senate / Standing Committee on Economic Affairs / IMF / Finance Division / PIFRA / Debt Policy & Coordination (DPCO) and State Bank of Pakistan were prepared as per their requirements.**
- **Backend trouble shooting / performance tuning and backup / recovery of DMFAS database on regular basis.**

NGOs / INGOs WING

NON-GOVERNMENTAL ORGANIZATIONS(NGOS) / INTERNATIONAL NON-GOVERNMENTAL ORGANIZATIONS (INGOS) WING

Economic Affairs Division only signs MoU with local organizations (NGOs,/NPOs, Not for Profit Companies etc), receiving Foreign Contributions, under the “Policy for Regulation of Organizations Receiving Foreign Contribution 2013”. This Policy serves as a framework to facilitate the NGO sector in accessing foreign funding for their planned activities. Under the said Policy, an NGO enters into an MoU with the EAD for receiving foreign funding directly from an external donor. This funding is project specific/ area specific and covers defined set of activities. EAD on receipt of a proposal from an NGO scrutinizes the proposal as per Policy 2013 and undertakes the necessary process of consultation with Federal and Provincial stakeholders. Based on this process, EAD approves and sometimes disapproves the project proposals submitted by the NGOs which do not meet the requirements of Policy.

a. Processing of case:

Once NGO submit complete documents as per checklist available on the website of EAD, an acknowledgement letter is issued to the respective NGO, and the set of documents is circulated to all concerned stakeholders in federal/provincial governments for views/comments. Subject to clearance by the stakeholders. Upon receipt of reports from stakeholders, EAD sign or regret request of NGO for MOU.

b. Registration of NGOs

Local NGOs are registered by the relevant authorities under their respective legal regimes i.e. the Societies Registration Act 1860, the Trust Act 1882, the Companies Act 2017 etc. EAD does not have the legal mandate to register or deregister any NGO nor has it cancelled affiliation of any NGO.

c. Current Status of Local NGOs (As on 30-06-2021)

Total applications received:	345
MOU signed:	338
Cases under process (old+new):	181

d. NGO POLICY 2021

In order to move forward with a spirit of partnership and shared responsibility for ensuring transparency, the Ministry of Economic Affairs has drafted revised ‘Policy for NGOs/NPOs

receiving Foreign Contributions-2021, after extensive consultative process with MoFA, MoI, ISI, IB, FBR, SBP, SECP, Provincial Governments including AJ&K and GB, and NGO sector.

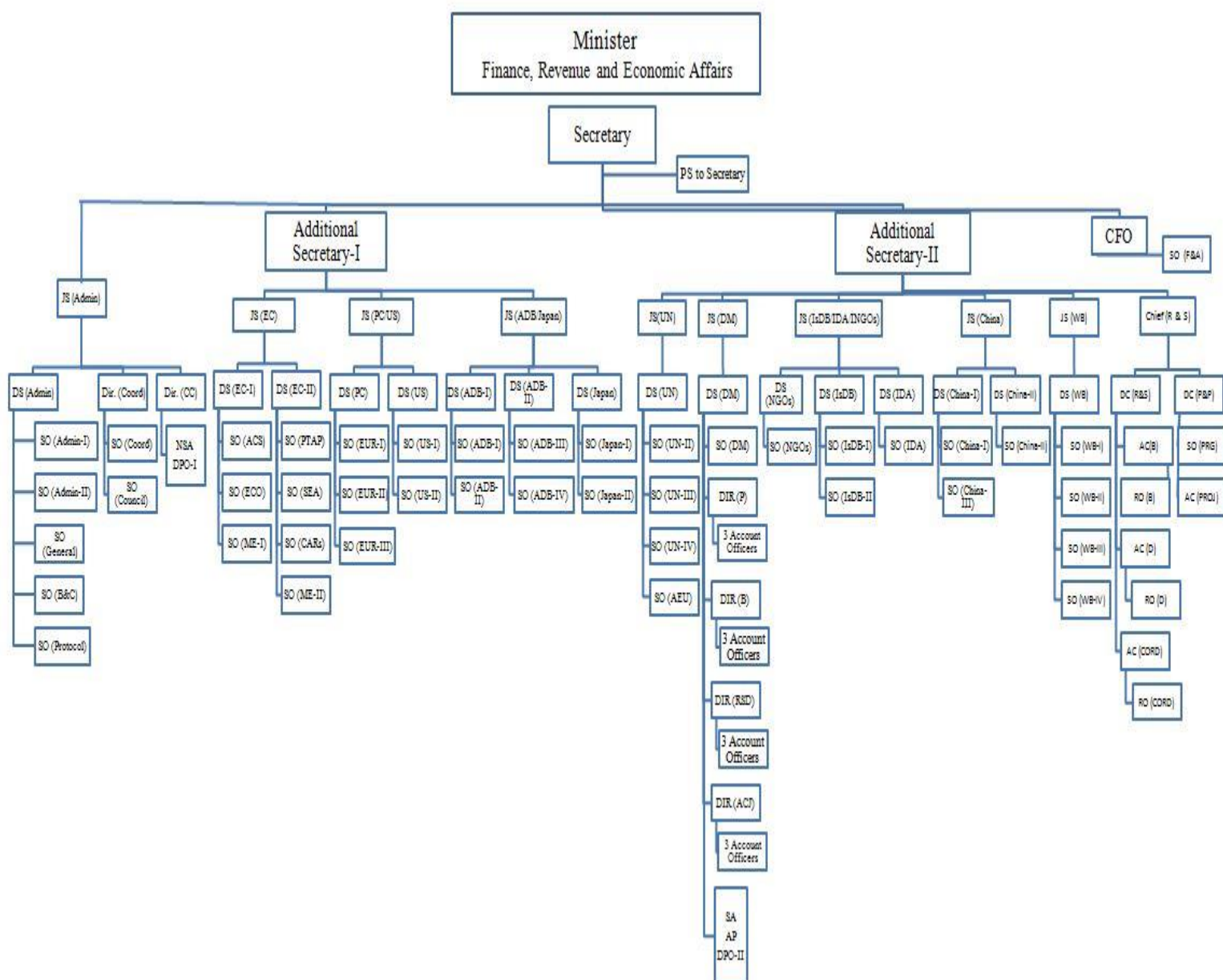
ECC of the Cabinet approved NGO Policy 2021 in its meeting held on 16-06-2021. Thereafter, agenda was placed before Cabinet on 22-06-2021 for approval. Cabinet, in principle, ratified the decision of ECC regarding NGO Policy 2021. However, Cabinet has also constituted a Committee to examine the Policy and submit report to Cabinet in 2 weeks.

e. Review Procedure

Those NGOs whose project proposals are regretted. The NGO can file a review application for re-consideration of their proposals or it may opt to apply afresh with new project proposals.

ANNEXURES

Organogram of Economic Affairs Division



LIST OF ONGOING LOAN PROJECTS

Sr No	Name of Project	Date of Signing	Date of completion of project	Loan Component (US\$ in millions)/ Kind of Loan	Total Disbursements (as on June 2020-21) (US\$ in millions)
1.	Multan- Sukkur Section (387 km) Peshawar Karachi Motorway	28-04-16	15-08-2023	2889/ (Mixed Credit loans)	28.9
2.	KKH Phase-II (Thakot-Havellian Section)	28-04-2016	15-08-2023	1315/ (Mixed Credit loans)	85.99
3.	Orange Line Metro Train Project	21-12-2015	31-12-2022	1626.00 (Mixed Credit loans)	67.01
4.	Gwadar Eastbay Express Way Project	13-05-2017	31-12-2021	168 (Interest Free Loan)	21.8
Total				5,998	200.7

CHINESE GRANT ASSISTANCE

Letter of Exchange Signed during FY 2020-21			
S.No	Agreements	Date of Signing	Amount (In million RMB)
1.	Letter Of Exchange (LoE) For The Provision Of Intelligence Equipment	29-12-2020	94.4
2.	Letter Of Exchange (LoE) For The Rehabilitation of Specific Sections of National Highway N5 Project	31-12-2020	659.8

Handing over Certificate Signed during FY 2020-21

Sr. No.	Handing over Certificates	Date of signing
1.	Handing Over Certificate of Donated material for COVID-19 epidemic Control	21 st December, 2020
2.	Handing Over Certificate of Donated material for COVID-19 epidemic Control and locust control	21 st December, 2020
3.	Handing Over Certificate of Donated material for locust control Goods (Batch 1) (29.5 million RMB covered 28-04-2019 umbrella agreement)	21 st December, 2020
4.	Handing over of COVID-19 Vaccine	1 st February, 2021
5.	Handing over of Second Batch of COVID-19 Vaccine	17 th March, 2021
6.	Handing over of third Batch of COVID-19 Vaccine	26 th April, 2021
7.	Handing over of fourth Batch of COVID-19 Vaccine	04 th June, 2021

GRANT PROJECTS UNDER NEGOTIATION / PIPELINE

Currently, following priority projects are in the pipeline and are expected to be signed during the FY 2020-21:

S.No.	Project	Amount (FEC)
1.	Digital Terrestrial Multimedia Broadcast (DTMB-A project) funded by Chinese grant	157 million RMB

AIIB PIPELINE LOANS PROJECTS

Sr No	Project name	Implementing Agency	Amount (In USD Million)
1.	Lahore Water and Waste Management Project	P&D Department, Punjab Government / Lahore WASA	250
2.	Maira – Lahore Electric Transmission Line	National Transmission and Dispatch Company	160
3.	khyber Pakhtunkwa Cities improvement project	Government of Khyber Pakhtunkwa	200
Total			610

LIST OF PROJECTS UNDER NEGOTIATION WITH EXIM BANK, CHINA

Sr No	Project Name	Amount (In USD Million)
1.	Pakistan Space Center (PSC)	145.35
2.	Attabad Hunza Hydro Power Project	73.098
3.	Pakistan Multi Mission Communication Satellite System (PakSat-MMI) project	212
4.	Dualization and Improvement of N-50 from Yarik to Zhob	407
5.	Construction of Main Line – 1 (ML-1) of Pakistan Railways	2,435
	Total	3,320

World Bank Ongoing Projects

S#	Project Name	Signing Date	Closing Date	IDA/IBRD	Net Commitment (US\$ m)	Total disbursed (as of end June, 2019)	FY19 Total disbursement (\$m)
1	Water Sector Capacity Bldg. &Adv.	07/14/2008	06/30/2021	IDA	72.1	37.90	0.4
2	National Social Protection Prog.	03/30/2017	06/30/2021	IDA _{SUF}	100.0	37.36	0.0
3	Tarbela 4th Extension Hydropower	04/12/2012	06/30/2022	IDA/IBRD	1114.9	576.1	29.5
4	Dasu Hydropower Stage-1 Project	08/25/2014	06/30/2022	IDA	588.4	209.57	33.0
5	Disaster Resilience Improvement	07/30/2015	12/01/2019	IDA	125.0	57.04	16.00
6	FATA TDPs-ERP	23/09/2015	06/30/2020	IDA	189.0	119.18	19.56
7	Sindh Water Sector Improvement	10/05/2007	12/31/2019	IDA	283.0	256.13	32.8
8	Transmission Modernization-I Prj.	12/19/2017	1/31/2024	IBRD	425.0	1.20	0.1
9	Financial Inclusion (SUF \$100M)	06/15/2017	12/31/2022	IDA	137.0	75.67	0.41
10	PFM & Accountability Prj.	12/29/2017	11/30/2021	IDA	400.0	180.0	100.0
11	Khyber Pass Economic Corridor	06/14/2018	06/28/2024	IDA	460.6	0.0	0.0
12	Pakistan Hydromat & DRM Services	05/25/2018	06/30/2023	IDA	188.0	0.0	0.0
13	Pakistan Housing Finance	06/14/2018	06/30/2023	IDA	145.0	98.04	40.0
14	Higher Education Development	06/18/2019	06/30/2024	IDA	400.0	0.0	0.0
15	Sindh Solar Energy Project	06/14/2018	09/29/2023	IDA	100.0	0.0	0.0
16	Sindh Agricultural Growth	08/25/2014	06/30/2019	IDA	76.4	44.90	10.80
17	Enhanced Nutrition for Mother & Children (Sindh)	10/31/2014	12/31/2019	IDA	36.24	30.66	6.80
18	Sindh Public Sector Mgt. Reform	03/11/2015	08/31/2020	IDA	50.0	34.88	4.80
19	Sindh Irrigated Agri Productivity	08/07/2015	12/31/2021	IDA	187.0	78.11	21.2
20	Sindh Barrage Improvement Proj	08/26/2015	12/22/2020	IDA	328.0	37.29	10.0
21	Punjab Irrigated Agriculture Product.	04/12/2012	12/31/2021	IDA/IBRD	380.0	243.06	29.80

22	Punjab Cities Program (PCP)	05/25/2018	09/30/2023	IDA	200.0	9.52	9.52
23	Punjab Green Development Program	05/25/2018	06/30/2023	IDA	200.0	23.75	23.75
24	Punjab Jobs& Competitiveness P4R	03/31/2016	12/31/2021	IBRD	100.0	60.13	19.90
25	Punjab Skills Development	06/04/2015	06/30/2020	IDA	50.0	32.38	8.10
26	Punjab Agriculture & Rural Transform. Prog	02/02/2018	06/30/2023	IBRD	300.0	63.33	19.70
27	Balochistan GPE	03/25/2015	12/31/2019	TF	34.0	34.0	7.4
28	Enhanced Nutrition for Mother & Children(Baloch)	08/29/2014	12/31/2019	TF	11.7	8.61	3.16
29	Balochistan Water Management & Community Support Project	08/31/2016	10/31/2022	IDA	200.0	5.83	0.0
30	National Immunization Support Prj.	08/31/2016	12/31/2021	IDA/TF	106.9	30.9	8.81
31	Punjab Education-III	08/31/2016	12/31/2021	IBRD	300.0	176.46	60.8
32	Punjab Tourism Growth Project	08/02/2017	04/30/2023	IDA _{SUF}	50.0	3.84	3.2
33	Sindh Disaster Resilience Improv.	08/31/2016	02/28/2022	IDA _{SUF}	100.0	40.94	30.4
34	Karachi Neighborhood Improvement	07/26/2017	11/30/2021	IDA _{SUF}	86.0	11.96	0.0
35	Sindh Response to Stunting	05/26/2017	12/31/2021	IDA	61.62	4.95	0.0
36	Sindh Multi-Sectoral Action for Nutrition	10/24/2017	12/31/2020	TF	5.0	2.50	0.0
37	Enhanced Nutrition for M & C KP	02/02/2018	12/31/2019	TF	5.0	1.0	1.0
38	KP Irrigated-Agri. Improvement Proj	-	12/31/2025	IDA	171.0	0.0	0.0
39	KP Integrated Tourism Project	-	06/30/2025	IDA	70.0	0.0	0.0
40	KP Revenue Mobilization Program	06/18/2019	12/31/2024	IDA	118.0	11.99	11.99
41	CASA-1000 HPP	05/11/2015	06/30/2020	IDA	185.0	14.60	14.60
42	Competitive & Livable City of Karachi	-	06/30/2024	IBRD	230.0	0.0	0.0
43	Pakistan Raises Revenue Program	06/18/2019	06/30/2024	IDA	400.0	26.49	26.49
44	Karachi Water & Sewerage Services	-	06/30/2025	IBRD	40.0	0.0	0.0
45	Karachi Mobility Project	-	12/31/2025	IBRD	382.0	0.0	0.0
Total					9191.86	2680.27	603.99

Detail of Ongoing Projects under MDTF

S#	Project Name	Signing Date	Closing Date	IDA/IBRD	Net Commitment (US\$ m)	Total disbursed (as of end June, 2019)	FY18 Total disbursement (US\$m)
1	KP/FATA Economic Revitalization	10/11/2011	12/31/2020	MDTF	39.0	30.18	6.50
2	KP Southern Area Development	02/06/2013	12/31/2019	MDTF	22.0	16.13	0.00
3	FATA Governance and Policy	01/18/2017	06/30/2020	MDTF	14.0	1.81	1.10
4	Balochistan Governance & Policy	01/18/2017	06/30/2020	MDTF	16.0	5.39	2.39
5	KP Governance & Policy	05/23/2017	06/30/2020	MDTF	10.0	6.11	2.70
6	KP Digital Jobs	17/10/2018	06/30/2020	MDTF	2.0	0.10	0.10
	Total				103.0	59.72	12.79

Annex-VIII**BUDGET ESTIMATES FOR FISCAL YEAR 2021-22**

Group	Donor	Budget Estimate 2021-22
Multilateral	ADB	1,616
	AIIB	357
	EIB	1
	European Union	15
	World Bank	2,310
	IsDB	8
	IsDB (Short-term)	1,000
	IFAD	49
	OFID	50
Total (Multilateral)		5,406
Bilateral	China	67
	France	35
	Germany	17
	Italy	1
	Japan	55
	Korea	30
	Kuwait	1
	Oman	13
	Saudi Arabia	13
	UK	2
	USA	79
Total (Bilateral)		312
Grand Total		5,718

QUARTER WISE ACTUAL FOR DEBT SERVICING OF FOREIGN LOANS & CREDITS FROM JULY-2020 TO JUNE-2021

(US\$ Million)																	
Public Guarantee	Financing Source	Donor	Jul-20 to Sep-20			Oct-20 to Dec-20			Jan-21 to Mar-21			Apr-21 to Jun-21			July-20 to JUNE-021		
			Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Guranteed	Bilateral	China	25.76	51.68	77.44	-	-	-	25.77	6.12	31.89	-	-	-	51.53	57.80	109.33
	Commercial Banks	Commercial Banks	-	-	-	-	10.24	10.24	-	-	-	-	10.00	10.00	-	20.24	20.24
	Multilateral	E.I. BANK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Guranteed Total			25.76	51.68	77.44	-	10.24	10.24	25.77	6.12	31.89	-	10.00	10.00	51.53	78.04	129.57
Non Guranteed	BILATERAL	Austria	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Belgium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		France	-	-	-	-	-	-	-	0.27	0.27	-	-	-	-	0.27	0.27
		Germany	-	-	-	0.16	0.23	0.39	-	-	-	0.01	0.23	0.24	0.17	0.46	0.63
		Italy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Japan	-	-	-	0.55	0.03	0.58	-	-	-	-	0.03	0.03	0.55	0.06	0.61
		Korea	0.03	0.01	0.04	4.04	0.32	4.36	-	-	-	4.32	0.24	4.56	8.39	0.57	8.96
		Norway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

		N.I.Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Russia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Spain	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Switzerland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		USAID	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		CCC (USA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		PL-480	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		EXIM BANK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		U.K.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		China	70.00	56.25	126.25	4.65	10.41	15.06	4.70	33.29	37.99	4.59	8.98	13.57	83.94	108.93	192.87
		Commitment/ Management Fee	-	1.53	1.53	-	-	-	-	1.56	1.56	-	-	-	-	3.09	3.09
		LIBYA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Kuwait	3.46	1.34	4.80	0.97	0.31	1.28	6.38	1.71	8.09	0.68	0.08	0.76	11.49	3.44	14.93
	Saudi Arab	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	U.A.E	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Bilateral Total		73.49	59.13	132.62	10.37	11.30	21.67	11.08	36.83	47.91	9.60	9.56	19.16	104.54	116.82	221.36
	Bonds	EURO Bonds	-	32.44	32.44	-	148.52	148.52	-	32.44	32.44	-	148.44	148.44	-	361.84	361.84
		US DOLLER BOND	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bonds Total		-	32.44	32.44	-	148.52	148.52	-	32.44	32.44	-	148.44	148.44	-	361.84	361.84
Commercial Banks	Commercial Banks	684.03	109.57	793.60	750.00	63.67	813.67	910.00	101.68	1,011.68	1,100.03	62.00	1,162.03	3,444.06	336.92	3,780.98	

Commercial Banks Total		684.03	109.57	793.60	750.00	63.67	813.67	910.00	101.68	1,011.68	1,100.03	62.00	1,162.03	3,444.06	336.92	3,780.98
IMF	IMF LOAN	-	24.90	24.90	-	28.60	28.60	-	27.04	27.04	-	22.98	22.98	-	103.52	103.52
IMF Total		-	24.90	24.90	-	28.60	28.60	-	27.04	27.04	-	22.98	22.98	-	103.52	103.52
Multilateral	ADB	239.15	37.32	276.46	181.46	53.61	235.08	237.69	31.55	269.24	188.32	51.90	240.22	846.62	174.38	1,021.00
	Un-Spent Balance	-	-	-	-	-	-	-	-	-	0.13	-	0.13	0.13	-	0.13
	IBRD	42.00	6.76	48.76	0.47	5.14	5.61	45.39	5.69	51.08	0.04	4.84	4.88	87.90	22.43	110.33
	IDA	140.40	53.54	193.94	104.88	44.46	149.34	151.05	68.09	219.14	116.00	47.17	163.17	512.33	213.26	725.60
	IFAD	1.62	0.37	1.99	2.32	0.73	3.05	1.66	0.39	2.05	3.60	0.81	4.41	9.20	2.31	11.51
	IDB (LT)	18.12	6.63	24.75	25.27	8.78	34.04	18.46	6.39	24.85	25.88	8.25	34.13	87.73	30.05	117.78
	OPEC	0.91	0.11	1.02	3.81	0.95	4.76	0.91	0.12	1.03	3.81	0.88	4.69	9.44	2.06	11.50
	NORDIC	0.10	0.01	0.11	0.20	0.02	0.22	0.10	0.01	0.11	0.21	0.02	0.23	0.61	0.06	0.67
	E.I. BANK	-	-	-	-	-	-	-	0.07	0.07	-	-	-	-	0.07	0.07
	E.C.O	-	0.70	0.70	0.67	0.01	0.68	-	0.64	0.64	0.67	0.65	1.32	1.34	2.00	3.34
	N.B.P's	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Multilateral Total		442.30	105.44	547.74	319.08	113.71	432.79	455.26	112.95	568.21	338.66	114.52	453.18	1,555.30	446.62	2,001.92
Short Term	IDB (S.T)	245.99	11.42	257.41	154.54	9.14	163.68	318.11	16.15	334.26	38.53	4.06	42.59	757.17	40.77	797.94
Non Guraranteed Total		1,445.81	342.89	1,788.71	1,233.99	374.95	1,608.94	1,694.45	327.09	2,021.54	1,486.82	361.56	1,848.38	5,861.07	1,406.50	7,267.57
Grand Total		1,471.57	394.57	1,866.15	1,233.99	385.19	1,619.18	1,720.22	333.21	2,053.43	1,486.82	371.56	1,858.38	5,912.60	1,484.54	7,397.14

G-20 DSSI - Donor Wise Details														
Bilateral Financing Source	Donor	(US\$ Million)												
		May-Jun 2020			Jul-Dec 2020			Jan-Jun, 2021			Jul-Dec, 2021			Donor Wise Total
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
Non-Paris Club	China	-	-	-	169.83	44.63	214.46	179.80	176.09	355.89	345.92	170.48	516.39	1,086.74
	Kuwait	5.49	1.66	7.15	1.32	0.09	0.66	-	-	-	7.33	1.25	8.58	16.38
	Saudi Arabia	-	0.03	0.03	487.53	29.80	517.33	305.30	2.02	307.32	10.06	1.70	11.76	836.43
	UAE	-	-	-	4.84	0.66	5.51	0.34	0.01	0.35	2.18	0.56	2.73	8.59
Non-Paris Club Total		5.49	1.69	7.17	663.52	75.18	737.95	485.44	178.12	663.56	365.49	173.97	539.46	1,948.14
Paris Club	Austria	1.60	0.60	2.20	1.71	0.56	2.27	1.84	0.42	2.26	2.19	0.51	2.70	9.44
	Belgium	1.16	0.45	1.61	1.24	0.42	1.66	1.32	0.38	1.70	1.56	0.39	1.95	6.91
	Canada	3.63	0.25	3.88	3.88	0.25	4.13	4.15	0.25	4.40	4.45	0.20	4.65	17.05
	Finland	0.24	0.04	0.28	0.26	0.02	0.27	0.27	0.01	0.28	0.29	0.01	0.31	1.14
	France	48.93	17.85	66.78	72.05	31.12	103.18	71.64	19.44	91.08	88.16	19.57	107.73	368.77
	Germany	34.08	8.81	42.89	34.79	8.41	43.21	38.18	8.26	46.44	45.91	9.00	54.91	187.44
	Italy	0.82	0.10	0.91	0.87	0.09	0.96	0.93	0.10	1.03	2.69	0.57	3.26	6.17
	Japan	129.23	39.00	168.24	158.21	40.75	198.96	157.84	40.15	197.99	171.37	39.90	211.27	776.45
	Korea	16.49	3.76	20.26	17.79	3.91	21.69	21.72	1.73	23.45	25.10	2.29	27.39	92.79
	Netherlands	2.28	0.17	2.44	2.31	1.06	3.36	2.28	0.16	2.44	2.65	1.09	3.74	11.99

	Norway	0.69	0.12	0.81	0.74	0.06	0.79	0.78	0.27	1.05	0.87	0.23	1.09	3.74
	Russia	4.95	1.89	6.84	5.11	1.75	6.86	5.66	1.61	7.27	6.07	1.45	7.52	28.49
	Spain	2.23	0.85	3.08	2.31	0.71	3.02	2.39	0.84	3.23	2.48	0.69	3.16	12.50
	Sweden	6.25	1.05	7.29	6.68	0.43	7.10	7.14	1.06	8.20	7.66	1.95	9.60	32.20
	Switzerland	3.79	0.36	4.15	4.56	0.34	4.90	4.79	0.40	5.19	5.46	0.43	5.89	20.13
	UK	0.29	0.09	0.38	0.31	0.09	0.40	0.28	0.03	0.31	0.42	0.08	0.50	1.59
	United States	45.18	17.92	63.11	47.40	17.88	65.29	49.40	16.20	65.60	51.61	15.39	66.99	260.99
Paris Club Total		301.83	93.32	395.15	360.21	107.85	468.06	370.61	91.31	461.92	418.92	93.74	512.66	1,837.78
Grand Total		307.32	95.00	402.32	1,023.73	183.03	1,206.01	856.05	269.43	1,125.48	784.41	267.71	1,052.12	3,785.92

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