



# YEAR BOOK

## 2021-22



**GOVERNMENT OF PAKISTAN  
ECONOMIC AFFAIRS DIVISION  
ISLAMABAD**



# YEAR BOOK 2021-22

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

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## Foreword



It gives me great pleasure to present the Year Book **2021-2022** of the Ministry of Economic Affairs (MoEA). This Year book 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.

Under the Rules of Business, EAD is responsible for assessment of requirements, programming and negotiations of external economic assistance related to the Government of Pakistan and its constituent units from foreign governments and multilateral agencies. Thus, EAD has the prime responsibility of mobilizing foreign funding for the development of the economy, in an efficient and effective manner. Its activities involve, inter alia, effective aid negotiation, signing of the loan/grant agreements, on-lending, disbursements, debt swaps, co-ordination and conducting meetings with development partners like Pakistan Development Forum, Joint Ministerial Commissions and Disbursement Review Meetings, etc.

This handbook will give the readers an insight into working, functions and performance of MoEA during the year 2021-22 and contains information about Foreign Economic Assistance, Debt Management, Economic Cooperation with foreign countries and organizations. In addition, it will provide information on various activities undertaken by various wings of MoEA covering diverse areas and jurisdictions including inter alia, World Bank, ADB, Japan, United Nations, China, Paris Club, Economic Cooperation and Debt Management.

I hope that this document will be informative and useful to its readers. It will also be available on our website [www.ead.gov.pk](http://www.ead.gov.pk).

We would appreciate suggestions/comments and feedback to improve the quality of this book in future.

**(Dr. KAZIM NIAZ)**  
**Secretary**

Islamabad, , 2023

## Acronyms

ADB	Asian Development Bank	ITFC	International Islamic Trade Finance Corporation
AFD	French Development Agency	JWG	Joint Working Group
AJK	Azad Jammu & Kashmir	JICA	Japan International Cooperation Agency
APCC	Annual Plan Coordination Committee	JC	Joint Commission
BISP	Benazir Income Support Program	JEC	Joint Economic Committee/Commission
BMZ	Federal Ministry for Economic Cooperation and Development (BMZ)	JMC	Joint Ministerial Commissions
BTASP	Billion Tree Afforestation Support Programme	KKH	Karakoram Highway
CARs	Central Asian Republics	MDGs	Millennium Development Goals
CPEC	China-Pakistan Economic Corridor	MIGA	Multilateral Investment Guarantee Agency
CPS	Country Partnership Strategy	MSPKP	Municipal Services Program Khyber Pakhtunkhwa
DM	Debt Management	MOFCOM	Ministry of Finance and Commerce, China
DMFAS	Debt Management and Financial Analysis System	MOU	Memorandum of Understanding
DPA	Development Partnership Arrangement	MFF	Multi-tranche Financing Facility
EAD	Economic Affairs Division	NEC	National Economic Council
EC	Economic Cooperation	NGOs	Non-Government Organizations
ECNEC	Executive Committee of the National Economic Council	ODA	Official Development Assistance
EDCF	Economic Development Cooperation Fund	OPEC	Organization of the Petroleum Exporting Countries
ERRA	Earthquake Reconstruction & Rehabilitation Authority	OCR	Ordinary Capital Resources
ETI	Economic Transformation Initiatives	PC	Paris Club
FATA	Federally Administered Tribal Areas	PDF	Pakistan Development Forum
FCDO	Foreign, Commonwealth & Development Office	PEPA	Pakistan Enhanced Partnership Agreement
GoP	Government of Pakistan	PIL	Projects Implementation Letter
G2G	Government to Government	PPAF	Pakistan Poverty Alleviation Fund
IBRD	International Bank for Reconstruction and	PRMI	Pakistan Regulatory Modernization Initiative

	Development		
INGOs	International Non-Government Organizations	PTAP	Pakistan Technical Assistance Programme
IDA	International Development Assistance	RMB	Ren Min Bi
ICR	Institute of Cancer Research	SFD	Saudi Fund for Development
ICSID	International Centre for Settlement of Investment Disputes	SOGA	Strategic Objective Grant Agreement
IsDB	Islamic Development Bank	TDPs	Temporarily Displaced Persons
IFAD	International Fund for Agriculture Development	TEVTA	Technical Education and Vocational Training Authority
IFC	International Finance Corporation	UNHCR	United Nations High Commissioner for Refugees
IGC	Inter Governmental Commission	USAID	United States Agency for International Development
INL-P	International Narcotics and Law Enforcement-Pakistan	WFP	World Food Programme

Director (Computer Center)  
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## FUNCTIONS OF ECONOMIC AFFAIRS DIVISION

Economic Affairs Division (EAD) 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 publicly 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).

### Main Objectives of the Ministry:

- i. Assessment of requirements; programming and negotiations for external economic assistance from foreign Governments and organizations.
- ii. Matters relating to IBRD, IDA, IFC, ADB and IFAD.
- iii. Economic matters pertaining to the Economic and Social Council of the United Nations, Governing Council of UNDP, ESCAP (Economic and Social Commission for Asia and Pacific), Colombo Plan and OECD (DAC).
- iv. Negotiations and coordination activities, etc., pertaining to economic cooperation with other countries (excluding RCD and IPECC).
- v. Assessment of requirements, programming and negotiation for securing technical assistance to Pakistan from foreign Governments organizations including nominations for EDI Courses.
- vi. External debt management, including authorization of remittances for all external debt service, compilation and accounting and analysis of economic assistance from all foreign governments and organizations.
- vii. Review and appraisal of international and regional economic trends and their impact on the national economy. Proposals concerning changes in International Economic Order.
- viii. Matters relating to transfer of technology under UNDP assistance.
- ix. Matters relating to International Islamic Development Bank.

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# **BILATERAL DEVELOPMENT PARTNERS**

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## CHINA

EAD deals with the loans, grants and technical assistance from Government of China (bilateral) and Asian Infrastructure Investment Bank (multilateral). Pakistan and China established diplomatic relations on 21<sup>st</sup> May 1951. This relationship has built on the strength of its successive achievements, and has become formidable with each passing day and year. The leadership of both countries is committed to taking this relationship forward.

Pak-China Joint Economic Committee (JEC) is an important bilateral high-level ministerial forum led by Economic Affairs Division and the Chinese Ministry of Commerce (MOFCOM). The Committee 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. So far, 15 sessions of JEC have been convened. The 15<sup>th</sup> session of JEC was held in December, 2021 after a gap of 11 years.

China provides economic assistance to Pakistan under loans, grants and technical cooperation. Technical cooperation is mostly in the shape of trainings to Government officers. China is also providing assistance to Pakistan under the China-Pakistan Economic Corridor (CPEC). The fields of cooperation under CPEC include connectivity through construction of Roads & 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. EAD 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 Joint Working Group (JWG) on Socio Economic Development has been established to steer grant financing in priority areas. 04 projects are ongoing with total loan assistance amounting to USD 5,998.93 M. (**Annex-II**).

In FY (2021-2022), five Letters of Exchanges amounting to RMB 95.1 M, one Umbrella grant agreement worth RMB 1 Billion and five Handing Over Certificates were signed. (**Annex-III**).

In year 2021-22 Chinese offered 10 Bilateral and 110 Multilateral Training programs, as well as 110 Master Degree programs and 38 PhD programs.

## JAPAN

The Government of Japan has been providing Official Development Assistance (ODA) to Pakistan, mostly for basic economic and social infrastructure projects. Being a successful development partner for last six decades, Government of Japan also provides technical cooperation which involves transfer of knowledge and technology required for administrators, technicians, and researchers.

During the Fiscal Year (FY) 2021-22, Government of Japan has provided economic assistance in the shape of grants amounting to USD 33.71 M (Approx.). In this regard, Economic Affairs Division (EAD) successfully negotiated and signed following projects with Government of Japan for grant assistance:

**Table 1: Negotiated & Signed Projects**

<b>Projects Name</b>	<b>Signing Date</b>	<b>Amount in BC</b>	<b>Amount in USD</b>
Project for Human Resource Development Scholarship <b>(Grant)</b>	31.08.2021	JPY 312 million	2.44 million
The project for the Extension of Maternal and Child Health Care Facilities in Sindh <b>(Grant)</b>	31.08.2021	JPY 3445 million	31.27 million

During 2021-22, Ministries/Divisions/Provincial Departments have also been requested by EAD to provide proposals for provision of Technical Assistance by the Government of Japan. After Scrutinization of the projects, proposals were submitted for consideration for Technical Cooperation for FY 2022. In response, Japanese side has approved 06 projects for assistance:

- Advisor for promotion of vocational employable skills trainings & entrepreneurship innovation for women, TEVTA Punjab.
- Automotive Industry Development Advisor -IV (International Expert on Auto Sector by Japan International Cooperation Agency JICA (Engineering Development Board), Ministry of Industries & Production.
- Local Governance School Peshawar, Khyber Pakhtunkhwa.
- Investment climate Improvement Advisor -IV (Pakistan Regulatory Modernization Initiative (PRMI), Ease of Doing Business (EoDB), Board of Investment.
- Project for Improving of Meteorological Observation, weather forecasting and Dissemination, Pakistan Meteorological Department.
- Support from JICA in Establishment MSNC Regional Offices, Nutrition Information system & Capacity Building of MSNC, Nutrition Centre, Planning Development Board.

### **A. Training/Scholarship Programs for Capacity Building**

The Government of Japan offers scholarships for Doctoral and Master Degree programs to the eligible government officials, to enable them to play leadership roles in contributing to socio-economic development of the country. EAD has circulated and processed around 60 Training Programs/scholarships and selected around 80 government officers for these trainings.

### **B. Policy Dialogue with JICA**

JICA and EAD held a policy dialogue in March 2022 to discuss priority areas for cooperation and finalized timeline for technical assistance projects.

### **C. Economic and Social Development Programme (ESDP)**

Apart from General Grant Assistance, Government of Japan also extends Economic and Social Development Programme (ESDP) in the shape of equipment and machinery. During FY 2021-22, consultative meetings with JICA and Japanese consultant were held for execution of three projects as well as road map for delivery of equipment.

## **PARIS CLUB (PC)**

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

### **A. UNITED KINGDOM (UK)**

The UK has a sizable development assistance programme in Pakistan. The total amount of development assistance provided by UK in the form of grant in the financial year 2021-22 stood at £ 65.2 M (USD 81.65 M), including bilateral, multilateral and humanitarian assistance. UK provides grant assistance to Pakistan for Education, Health, Nutrition, Poverty Reduction, Stability & Growth, Humanitarian, Financial Inclusion and Skill Development, assistance for Benazir Income Support Program (BISP), Pakistan Poverty Alleviation Fund (PPAF) and State Bank of Pakistan (SBP) etc. Currently, the UK has 3 on-going on-budget projects.

#### **a. Instruments of Cooperation**

i. The basis of relationship with UK is the MoU signed in 1992 between the Governments of Pakistan and the 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 Millennium Development Goals. (MDGs)
- Strengthen financial management and accountability;
- Respect international human rights obligations; and,
- Improve coordination between donors;

ii. The new draft Development Partnership Arrangement (DPA) proposed by UK-FCDO, is under consideration in consultation with all relevant GoP stakeholders.

#### **b. UK's Development Activities during 2021-22**

The following amendment to the Activity Agreements of UK funded on-budget grant projects have been acknowledged/ signed by EAD during 2021-22:

- Amendment No.4 of Khyber Pakhtunkhwa Education Sector Program worth £287.60 M was signed on 21<sup>st</sup> September, 2021.
- Amendment No.5 of Financial Inclusion Programme (FIP) worth £50.00 M was signed on 17<sup>th</sup> September, 2021.

- Amendment No.7 of Financial Inclusion Programme (FIP) worth £50.00 M was signed on 31<sup>st</sup> March, 2022.
- Amendment No.6 of Financial Inclusion Programme (FIP) worth £50.00 M was signed on 30<sup>th</sup> May, 2022.

## **B. 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 two on-going on-budget projects and three pipeline projects.

### **a. Instruments of Cooperation**

The basis of relationship with the Republic of Italy is the agreement signed in June 2001, on consolidation of Pakistan's debt. Governments of Pakistan and Italy signed a Joint Declaration on 14<sup>th</sup> July, 2005, for expansion of bilateral co-operation in the economic and commercial fields.

### **b. Main Development Activities During 2021-22**

Economic Transformation Initiatives in Gilgit Baltistan (ETI):

The 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 International Fund for Agricultural Development (IFAD) for providing a soft loan of Euro 20.5 M. Financing Agreement of ETI in Gilgit-Baltistan has been signed by Pakistan and Italy.

## **C. SWITZERLAND**

The basis of relationship between the two countries is the agreement signed in 1966 on Technical & Scientific Cooperation. Switzerland provides assistance for poverty alleviation; empowering people by improving good governance and livelihoods; and supporting disadvantaged population groups. Pak-Swiss Annual Bilateral Consultations are held annually in Pakistan. Currently, Switzerland provides aid to Pakistan through off-budget channels.

## **D. SPAIN**

Efforts are being made to reinvigorate development cooperation with Spain.

## **E. 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 two sides celebrated the 60<sup>th</sup> anniversary of development cooperation on 2<sup>nd</sup> November, 2021. The total development assistance, encompassing both technical and financial cooperation since 1961, amounts to Euro 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 the province of Khyber Pakhtunkhwa (KP), Newly merged Districts of KP (NMDs), Punjab and G.B.

Assistance is focused on the following sectors:

- Good governance
- Renewable energy and energy efficiency
- Basic education/vocational training
- Health
- Sustainable Economic Development and
- Local Governance

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

### **a. Instrument of Cooperation**

Bilateral Agreement on Technical Cooperation between Pakistan and Federal Republic of Germany, signed in 1972, forms the basis of bilateral cooperation.

### **b. Overview of Portfolio**

Since the last negotiations on Development Cooperation in 2019, the Government of the Federal Republic of Germany committed an additional amount of Euro 32.25 M for bilateral Technical and Financial Cooperation. The current portfolio includes 26 projects with total commitments of Euro 448.5 M.

Financial Cooperation Agreement – 2020 (Euro 5 M Grant) and Technical Cooperation Agreement – 2021 (Euro 23.009 M Grant) are expected to be signed soon.

**Government to Government (G2G) Negotiations** - The MoEA hosted a German delegation in Islamabad on November 02, 2021 for G2G Negotiations. These are held as a preparatory measure to discuss future areas of cooperation, new ideas and proposals.

**c. Pakistan - Germany Financing Agreements**

In November 2021, Pakistan and Germany signed two Financing Agreements i.e. Financial Cooperation Agreement – 2018 (Euro 19.5 M Grant) and Financial Cooperation Agreement – 2019 (Euro 25.5 M Loan & Euro 43 M Grant). In December 2021, the two countries signed the Financing Agreements (FA) “Billion Tree Afforestation Support Programme (BTASP) KP” (Euro 13.5 M).

**F. BELGIUM**

Cooperation with Belgium is currently in dormant stages. Efforts are being made to reinvigorate cooperation between Pakistan & Belgium.

**G. FRANCE**

France, as a member of Aid to Pakistan Consortium, has been extending development assistance to Pakistan since 1961. The bilateral economic cooperation, revived with the 2008 meeting of Friends of Democratic Pakistan. Cooperation with France is taking place under the “Joint Declaration on Economic and Commercial Partnership” signed in May 2011 between the two governments.

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. The Government of Pakistan granted permission to AFD and its subsidiary PROPARCO to establish their office in Pakistan.

**a. Overview of the Portfolio**

An overview of AFD portfolio is as under: -

**Table 2: AFD Portfolio**

<b>S.#</b>	<b>Portfolio</b>	<b>Number of Projects</b>	<b>Amount (Euro in Million)</b>
i.	Ongoing projects	14	633.86
ii.	Projects in Pipeline	02	150
<b>Total</b>		<b>16</b>	<b>783.86</b>

AFD has been involved in development activities in Pakistan since 2007. In 2021-22, the total portfolio of AFD funded projects amounted to Euro 783.86 M (soft loan Euro 628.51 M and grant Euro 5.35 M), out of which Euro 633.86 M was reserved for ongoing and Euro 150 M was for projects in the pipeline. There are total of sixteen (16) projects (14 ongoing & 2 pipeline projects). The total disbursement under the AFD portfolio in 2021-2022 stood at Euro 25.13 M, mainly in **energy, power and infrastructure** sectors.

#### **b. Instruments of Cooperation**

Pakistan and France have upgraded the Administrative Economic and Trade Committee (AETC) to the level of the Joint Economic Commission (JEC).

### **H. 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.

The 7<sup>th</sup> Session of Pak-Russia Inter Governmental Commission (IGC) was held on 24-26<sup>th</sup> November, 2021 in Yekaterinburg city, Russia.

### **I. NORWAY**

Norway Joined Pakistan Development Forum (PDF) in 1969, formally known as Aid to Pakistan Consortium, and since then, has been providing economic assistance to Pakistan, mostly off budget.

#### **a. Overview of the Portfolio**

Earlier, Pakistan and Norway worked together in the areas of Energy, Education, Environment, Telecommunication Sector and Human Rights. Now Norwegian Government provides economic assistance to the Government of Pakistan in areas of basic Education and Capacity Building only.

#### **b. Type of Non-Government Assistance**

The Norwegian Government provides grant assistance which is completely off-budget and disbursed through INGO's and UN agencies.



The Government of Pakistan, through the Economic Affairs Division, signed a Grant Agreement, with a total worth of NOK 217.6 M with the Government of Norway during the period 2003 to 2012 in areas such as education and governance.

#### **J. DENMARK**

Development Cooperation with Danish Government is being reviewed. A Framework Agreement between two countries is under negotiation that would pave way for further economic assistance, mostly in renewable energy, water supply and sanitation sectors in Pakistan.

#### **K. AUSTRIA, NETHERLANDS AND SWEDEN**

Efforts are being made to reinvigorate development cooperation with Austria, Netherlands & Sweden

#### **L. AUSTRALIA**

During 2021-22, Economic Affairs Division signed two (02) projects with Australia, titled *Accelerating genetic gain in wheat through hybrid breeding in Bangladesh, Ethiopia and Pakistan* and *Improving Small Holder Well-being through participation in modern value chain: Sustaining future growth in Pakistan citrus Industry*, with a total cost of AUD 3.44 M. This is technical assistance from Australian High Commission and no government funding is involved. 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.

#### **M. CANADA (High Commission of Canada)**

Government of Canada has been providing economic **assistance for various development projects outside government's channel** 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.

- i. **Global Affairs, Canada (GAC)** is carrying out **Thirteen (13) bilateral projects** amounting to **CA\$ 224.4 M** out of which **CA\$ 199.44** has been disbursed.
- ii. Canada has provided **CA\$ 11.54 M humanitarian assistance** to Pakistan during 2021-22.
- iii. Canadian Government has also provided CA\$ 19 M as Covid-19 Assistance through various international organizations i.e WFP, ICR and UNHCR.

## **UNITED STATE 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. These include the Strategic Objective Grant Agreement (SOGA) 2001, Pakistan Enhanced Partnership Agreement (PEPA) 2010, Unilateral (Cash transfers to BISP, ERRA, Citizen Damage Compensation Program etc. and International Narcotics and Law Enforcement – Pakistan 1982 (INL-P). US wing deals with USAID, INL-P, Canada, and Australia.

### **A. USA –USAID**

The US Government has been providing economic assistance in different sectors like energy, economic growth, resilience, education, health and Narcotic Control.

- i. Pakistan Enhanced Partnership Agreement (PEPA) 2010 Amendment No 29 & Amendment No 30 was signed 28-09-2021 and Amendment No 31 was signed on 15-06-2022.
- ii. USAID obligated additional amount of USD 26.6 M.
- iii. EAD also endorsed 2 amendments in the main activity agreement and amendments in Projects Implementation Letters (PIL). These amendments and PILS deal with different projects like Kurram Tangi Dam Project-Stage 1 (Kaitu Weir). EAD also endorsed the close-out of the Power Transmission Lines for Patrind Hydropower Project in AJK and Close-out of the Jhimpir 1 Wind Power Transmission System.
- iv. Currently, 12 on-going projects are under implementation through the USAID grant Assistance. The total cumulative sub-obligation of USAID for the G2G projects is USD 999.67 million out of which USD 836.26 M have been disbursed. The on-going projects include: 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, Kurram Tangi Dam Project-Stage 1 (Kaitu Weir), Mangla Dam Rehabilitation, Merit and Need based Scholarship Program (MNBSP) & Tarbela Dam Repair & Maintenance- II.

- v. For the FY 2021-22, the total budget estimates for the USAID funded, on-going projects is USD 79.31 M out of which USD 64.020 M (80.72%) have been disbursed from 1<sup>st</sup> July, 2021 to 30<sup>th</sup> June, 2022.
- vi. The following 02 on-going projects are scheduled to be completed in 2022. But due to the Covid-19 pandemic, there is a possibility that these projects may not be completed as per their schedule. EAD will try, in collaboration with the USAID and Implementing partners, for the timely completion of these projects. Where required, EAD will also work on the extension of the completion period of the projects with the concerned quarters.

**Table 3: USAID Funded Ongoing Projects near to Completion**

<b>Award</b>	<b>Partner</b>	<b>Start Date</b>	<b>End Date</b>
Strengthening the Capacity of the Health Services Academy, Islamabad	Health Services Academy	01-04-2018	31-10-2022
Municipal Services Program Khyber Pakhtunkhwa (MSPKP)	Local Government Department, Government of Khyber Pakhtunkhwa	09-02-2012	30-09-2022

**B. USA-International Narcotics and Law Enforcement-Pakistan (INL-P)**

- i. During FY 2021-22, Economic Affairs Division has acknowledged/signed Nine (09) Project Implementation letters of INL-P, US Embassy Islamabad amounting to USD 9.98 M for projects initiated under Law Enforcement Reforms and Capacity Building, Rule of Law, Crop Control and Area Development, and Demand Reduction.
- ii. INL-P, US Embassy has proposed Revision/Amendment No. 79 of the Letter of Agreement, 1982 for signature of Secretary, EAD and Ambassador of USA. The purpose of this amendment is to address programmatic goals, in order to facilitate the implementation of project activities, mutually advantageous to both governments, for several years to come. This amendment is under process and expected to be signed in the next year.

**MULTILATERAL ORGANIZATIONS/  
DEVELOPMENT PARTNERS**

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## ASIAN DEVELOPMENT BANK (ADB)

The Asian Development Bank (ADB) is one of Pakistan's largest development partners. Pakistan is a founding member of ADB with 2.174% shareholding and overall capital subscription of **USD 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 **USD 25 billion**, for priority areas, including economic reforms, energy, roads & transport, agriculture & water and social sectors.

### a. Cumulative Commitment Since 1966

ADB is one of the largest development partners of Pakistan. Since 1966, ADB has approved 350 loans totaling over **USD 36.5 billion** from the concessional (COL) and market-based (OCR) windows. This support has been provided in key priority areas including energy, roads & transport, agriculture & water, social sectors and for economic reforms.

**Table 4: Priority areas of ADB Funding**

Sector	No. of Projects	Amount (USD Mn)	% Share
Energy	140	9,530	26.1
Road & Transport	89	5,810	15.9
Water & Urban	56	1,080	3.0
Agriculture & Natural Resources	183	4,540	12.4
Public Sector Management	95	6,130	16.8
Finance	98	3,810	10.4
Health	35	1,100	3.0
Education	34	587	1.6
Industry and Trade	43	1,930	5.3
Multisector	34	1,985	5.4
<b>Total</b>	<b>807</b>	<b>36,502</b>	<b>100</b>

### b. Ongoing Portfolio

ADB's ongoing portfolio is **USD 8.26 billion** for **37 projects** in Energy, Roads & Transport, Water & Agriculture, Urban Development, Public-Private Partnerships, Disaster Risk Reduction and Social Sectors.

**Table5: Project Disbursement Trends**

USD Million

Fiscal Year	DISBURSEMENT		
	Project Financing	Program Financing	Total Disbursement
2012 - 13	424.75	-	424.75
2013 - 14	416.23	400.00	816.23
2014 - 15	443.83	-	443.83
2015 - 16	422.40	700.00	1,122.40
2016 - 17	1008.01	600.00	1,608.01
2017 - 18	1,018.00	-	1,018.00
2018 - 19	541.00	-	541.00
2019 - 20	535.71	2,300.00	2,924.00
2020 - 21	776.7	600.00	1,376.7
2021 - 22	683.557	600.00	1,283.557

\*As of June, 2022

**c. Ongoing Technical Assistance (TA) Portfolio**

Pakistan's active TA portfolio totals **USD 58.5 M** and comprises **34 TA** projects. The cumulative contract award and disbursement for the TA portfolio is 51% and 32% respectively. The 34 active TAs comprises 13 Knowledge Support TAs (KSTA) and 21 Transaction TAs (TRTA).

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

**Table 6: ADB Funded TAs**

Sector	No. of TAs	% Financial Share
Public Sector Management (PSM)	14	41.2
Road & Transport	1	2.9
Agriculture & Natural Resources	9	26.5
Energy	4	11.8
Water & Urban Services	1	2.9
Health & Education	5	14.7
<b>Total</b>	<b>34</b>	<b>100.0</b>

**FUNDING MODALITIES:****Types of Funding**

- Program Lending (Budgetary Support / Development Policy Credit)
- Project Loans (Standalone/MFF/RBL/PRF)
- Technical Assistance (Grant)
- Co-financing (Loans / Grants)
- Special Policy-Based Lending and Countercyclical Support Fund

## ASIAN INFRASTRUCTURE INVESTMENT BANK (AIIB)

The Asian Infrastructure Investment Bank (AIIB) was established in December 2015 to provide financing support to developing countries in Asia and Pacific for infrastructure development and to promote regional connectivity. AIIB has 103 members at present and is open for considering additional members. Each member country is represented in Board of Governor through Governor or Alternate Governor. There are 12 constituencies for the Board of Directors. Each is represented by a Director; 09 constituencies represent regional members and 03 constituencies are for non-regional members.

The Asian Infrastructure Bank has an authorized capital of 100 billion US dollars. The Chinese Government subscribed 30% share of the total capital and the remaining shares were contributed by member countries in the capital. Head quarter of the Bank is in Beijing, China.

Pakistan's capital subscription is US\$ 1034.1 M whereby paid-in shares are valued at USD 206.8 M which is 1.0727% of the total. The bank provides sovereign – loans as well as non-sovereign backed financing. The loan terms of AIIB are as provided in Table No.7 below:-

**Table 7: Loan Terms of AIIB**

Average Maturity	Upto 20 Years
Front End Fee	0.25% (one time on loan principal)
Commitment Fee	0.25% (recurring on undisbursed loan)
Lending Spread	Fixed and Variable [The Bank introduced variable spread in July 2019]
Reference Rate	Six Months LIBOR
Lending Spread	Fixed : 0.75% - 1.40% Variable : 0.5% - 1.00%

During the reported period Pakistan participated in Annual Meetings of Asian Infrastructure Investment Bank, highlighting the country's financing needs in targeted sectors.

Six projects are ongoing with total loan assistance amounting to 865.9 M USD. Two new projects have been signed during the period (**Annex-IV**)

## **EUROPEAN UNION (EU)**

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 cooperation with the EU is the MoU signed in 1991 between the Commission of the European Communities and Pakistan. Another agreement titled Cooperation Agreement was signed between Pakistan and European Community in 2004. Since 2014, EU and Pakistan have signed the Multi Indicative Programme for Pakistan, amounting to Euro 265 M.

### **b. Overview of the Portfolio**

Currently, the EU has 16 on-going projects, including a number of Non-G2G projects, implemented through different NGOs, INGOs and UN agencies.

### **c. Pakistan - EU Financing Agreements**

In August, 2021 Pakistan and EU signed the FA “Poverty Alleviation and Inclusive Development across Rural Sindh (PAIDAR)” (Euro 50 M Grant).

### **d. Current Activities**

Both sides engage through various institutional arrangements including Programme Steering Committee meetings, Biannual Portfolio Review meetings and other engagements to discuss progress on on-going projects. MIP (2021-2027) has been adopted by the EU. The MIP (2021-2027) includes funding in 3 major sectors, in line with SDGs, for Pakistan including (i) Green Inclusive Growth; (ii) Human Capital; and (iii) Governance, including the Rule of Law and Human Rights with a total portfolio of Euro 265 M. Team Europe Initiative is under discussion to explore additional funding.



## **ISLAMIC DEVELOPMENT BANK (IsDB) GROUP OPEC FUND FOR INTERNATIONAL DEVELOPMENT (OFID)**

### **A. Islamic Development Bank (IsDB)**

Islamic Development Bank (IsDB) is an International Financial Institution, established in 1975 with the aim of fostering economic development and social progress of 57 Muslim member countries in accordance with the principles of Shari'ah. The IsDB's total project portfolio, during 2021-22, for Pakistan was USD 382.00 M, out of which an amount of USD 158.70 M has been disbursed as of June 30, 2022.

IsDB Group comprises of the following organizations:

- i. Islamic Development Bank (IsDB)
- ii. Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) which is supporting the establishment of EXIM Bank of Pakistan by providing consultancy services.
- iii. Islamic Corporation for the Development of the Private Sector (ICD) which has invested in different industries in Pakistan such as Meezan Bank Limited, National Refinery and Crescent Steel.
- iv. International Islamic Trade Finance Corporation (ITFC) which has provided Trade Finance Facility for import Oil & LNG and other commodities, amounting to over US\$ 1.3 billion in 2021.
- v. Islamic Development Bank Institute (IsDBI) which is the knowledge arm of the IsDB Group
- vi. Islamic Solidarity Fund for Development (ISFD) which provides soft loan (qarz-e-hasna) for development projects with zero interest and minimum service fee (less than 2%).
- vii. World Waqf Foundation (WWF) which ensure that Awqaf contribute to the cultural, social and economic development

During the year 2021-22, under the IsDB financing, two agreements, amounting to USD 252.00 M, for Procurement of COVID-19 Vaccine and Mohmand Dam Hydropower Project were signed on 21-12-2021 and 21-03-2022 respectively.

### **B. International Islamic Trade Finance Corporation (ITFC)**

On the successful completion of the 3<sup>rd</sup> 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 USD 4.5 billion during the coming three years 2021-2023 (USD 1.5 billion on yearly basis). Under the 3<sup>rd</sup> & 4<sup>th</sup> ITFC Framework Agreement, the following three agreements, amounting to USD 881.5 M were signed for import of oil & LNG, during the year 2021-22:

**Table 8: Agreements Signed during 2021-22**

<b>S.No.</b>	<b>Project No.</b>	<b>Amount USD million</b>	<b>Signing Date</b>	<b>Disbursement</b>
i.	Pak-0205	761.5	21-10-2021	761.5
ii.	Pak-0206	50.00	21-04-2022	50.00
iii.	Pak-0207 & 0208	70.00	14-05-2022	70.00
<b>Total</b>		<b>881.5</b>		<b>881.5</b>

### **C. OPEC Fund for International Development (OFID)**

OPEC Fund 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.

OPEC Fund total Project Portfolio was US \$ 122.00 M. An amount of USD 50.00 M has been disbursed as of June 30, 2022.

Financing agreement for Mohmand Dam Hydropower Project for an amount of USD 72.00 M was signed with OPEC Fund on 15-06-2022.

## WORLD BANK

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).

### A. The World Bank:

Ministry of Economic Affairs and the World Bank Group have jointly prepared the Country Partnership Strategy (CPS) 2015-19 (extended up to 2022) which focuses on transforming the energy sector, supporting private sector development, breaking through “good enough” barriers on services, reaching out to the underserved, neglected and poor, and leveraging regional markets. To support the economic agenda of the Government, the World Bank Group has committed around USD 13.4 billion during the CPS period.

MoEA has signed three (3) financing agreements with the World Bank during FY 2021-22, having a total funding volume of USD 434.8 M, to support the following development projects/programs in Pakistan.

- **“Sindh Early Learning Enhancement Through Classroom Transformation (SELECT)”**, worth USD 154.8 M was signed with the World Bank on 11.08.2021 with the objective to improve reading skills of early grade primary students and increase student retention in primary schools in selected ten (10) districts of Sindh province.
- **“Electricity Distribution Efficiency Improvement Project”**, worth USD 195.0 M was signed with the World Bank on 23.12.2021 with the objective of improving operational efficiency in targeted areas of selected distribution companies (i.e. PESCO, HESCO, MEPCO, & IESCO) and to achieve reform targets in the power sector. In addition to strengthening the transmission and distribution network, the project will help implement revenue protection and loss reduction program in areas with high losses by deploying SCADA/Distribution Management system. Scope of the work under this project includes:(a) improving grid reliability, (b) modernizing operations and management; and (c) institutional strengthening and reform support.
- **Additional Financing of USD 85.0 M for ongoing “Pakistan Housing Finance Program”**, worth USD 85 M, has been signed with the World Bank on 21.06.2022 to help increase access to housing finance for households and support capital market development in Pakistan.

The Ministry of Economic Affairs has negotiated financing assistance of USD 1,150.0 M with the World Bank during FY 2021–22 to support the following development projects/programs in Pakistan.

- **“Khyber Pakhtunkhwa Rural (Roads) Accessibility Project (KP-RAP)”**, worth USD 300.0 M, has been negotiated with the World Bank on 12.5.2022. The project aims to enhance accessibility of the existing road infrastructure for education, health and market facilities. The project will incorporate rural roads, rehabilitate paved roads and upgrade unpaved to paved roads within the existing right of way.
- **“Punjab Resilient and Inclusive Agriculture Transformation (PRIAT)”** worth USD 200 M has been negotiated with the World Bank on 20.05.2022 for developing farm irrigation network in canal and non-canal command areas to improve water conveyance efficiency, support on-farm climate resilient agriculture, promote agriculture value and crop diversification through promotion in the Punjab Province.
- **“Pakistan National Health Service Program (NHSP)” worth USD 300.0 M (IDA Credit USD 258 M + Grant USD 42.0 M)** has been negotiated with the World Bank on 11.5.2022 & 13.5.2022 to strengthen equitable delivery and quality of essential health services at the primary health care level in support of Universal Health Coverage with particular focus on rural areas.
- **“Punjab Affordable Housing Program” worth USD 200.0 M** (equivalent) has been negotiated with the World Bank on 27.01.2022 with the objective to support the Government of Punjab in strengthening its housing institutions and systems, and enhancing the quantity and quality of affordable housing supply.
- **“Punjab Urban Land Systems Enhancement Project”**, worth USD 150.0 M, has been negotiated with the World Bank on 26.01.2022 to support the Government of Punjab to provide beneficiaries with: (i) improved land records; and (ii) identification of land for development, including land for housing programs and particularly to develop an improved and unified land registry that underpins the comprehensive land administration system, covering urban and rural areas in Punjab.

The World Bank’s commitments for ongoing projects in Pakistan remained around USD 13.0 billion. The World Bank disbursed an amount of USD 1,588.6 M during FY 2021-22 under its ongoing projects/programs in the country (**Annex-V**).

**B. International Finance Corporation (IFC)** provides support to facilitate private sector development in Pakistan. IFC has committed around USD 3.4 billion in the last five (5) years in Pakistan. IFC has a long-term pipeline of USD 1.0 billion for FY 2022-23 for Pakistan, with investments in urban services, infrastructure, retail, healthcare, and manufacturing. Its current committed investment exposure (own account) amounts to USD 1.2 billion in 45 companies covering the following sectors.

- Infrastructure & Natural Resources - 44%
- Financial Institutions Group & Fund - 35%
- Manufacturing, Agri-Business & Services Sectors - 21%

**C. International Fund for Agricultural Development (IFAD)** has been a major development partner of Pakistan since 1978. IFAD works with the Government of Pakistan to develop and finance programs that enable rural people to overcome poverty themselves. The current ongoing portfolio of IFAD in Pakistan comprises of five (5) projects worth USD 690.7 M with IFAD loan funding of USD 449.1 M. IFAD has disbursed USD 41.2 M under its ongoing projects during FY 2021-22.

Ministry of Economic Affairs has signed the financing agreement of development project titled “**KP-Rural Economic Transformation Project**” equivalent to USD 84.2 M with IFAD on 5<sup>th</sup> May, 2022 to improve the income of rural households by generating high-value agriculture and off-farm/non-farm employment opportunities in the Province of Khyber Pakhtunkhwa including newly merged districts. The project will benefit around 765,000 households.

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# **ECONOMIC COOPERATION WITH DEVELOPING COUNTRIES**

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## ECONOMIC COOPERATION

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). Economic Cooperation 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. Activities undertaken during the financial year 2021-22 are given below:

- 2<sup>nd</sup> Session of Pakistan-Bahrain Joint Ministerial Commission held on 28-29 July, 2021 in Manama, Bahrain.
- Meeting of Pak-Turkey Joint Working Group on Banking & Finance was held on 5<sup>th</sup> November, 2021 in Virtual Format. During the meeting, seven (07) MoUs/ Agreements/ Cooperation Protocols have been negotiated with Turkish side under Joint Working Group on Banking & Finance.
- Memorandum of Understanding between the Ministry of Environment, Urbanization and Climate Change of the Republic of Turkey and Naya Pakistan Housing and Development Authority (NAPHDA) of the Islamic Republic of Pakistan on Cooperation in the Field of Housing signed on 1<sup>st</sup> June, 2022. (**JWG on Pak-Turkey Banking & Finance**)
- Cooperation Protocol on Debt Management between the Ministry of Economic Affairs of the Islamic Republic of Pakistan and the Ministry of Treasury and Finance of the Republic of Turkey signed on 1<sup>st</sup> June, 2022. (**JWG on Pak-Turkey Banking & Finance**)
- Technical Cooperation Protocol between Pakistan Credit Guarantee Company and Government of the Republic of Turkey through Turkey Credit Guarantee Fund signed on 1<sup>st</sup> June, 2022. (**JWG on Pak-Turkey Banking & Finance**)
- Memorandum of Understanding for Knowledge Sharing Program between Presidency of the Republic of Turkey, Presidency of Strategy and Budget and

Planning Commission of the Government of the Islamic Republic of Pakistan signed on 1<sup>st</sup> June, 2022. **(JWG on Pak-Turkey Banking & Finance)**

- Memorandum of Understanding in the Field of Public Private Partnership between Presidency of the Republic of Turkey, Presidency of Strategy and Budget and Public Private Partnership Authority of the Islamic Republic of Pakistan on 1<sup>st</sup> June, 2022. **(JWG on Pak-Turkey Banking & Finance)**
- Agreement between Pakistan and South Africa for establishment of Joint Commission signed on 25<sup>th</sup> November, 2021
- 2<sup>nd</sup> Session of Pak-Hungary Joint Commission held on 28<sup>th</sup> March, 2022 in Virtual Format
- ECC of the Cabinet has given approval for the release of Technical Supplementary Grant for an amount of Rs. 684.00 M, as mobilization advance to NADRA for the FY 2021-22 on 14<sup>th</sup> March 2022.

**a. Agreements:**

- A Loan Agreement for IT PARK, Karachi amounting to USD 158.416 M signed on 25<sup>th</sup> August, 2021.
- A Framework Arrangement (FA) with Republic of Korea amounting to USD 1000 M was signed on 9<sup>th</sup> June, 2022.

**b. Visits of Korean Appraisal Mission:**

- A four member's delegation from EXIM Bank, Korea visited Pakistan in the month of August, 2021 for pre policy dialogue and to discuss the On-going as well as Pipeline development Projects under Economic Development Cooperation Fund's (EDCF) Loan assistance.
- A two members delegation from EXIM Bank, Korea visited Pakistan in the month of May, 2022 for pre-policy dialogue and to discuss the On-going as well as Pipeline development Projects under Economic Development Cooperation Fund's (EDCF) Loan assistance.

**c. Incoming Technical Assistance:**

Pakistan regularly receives offers for technical assistance for capacity building of the Government employees in the form of short term and long-term training courses, workshops and seminars. The EAD circulates these offers to relevant Federal and Provincial agencies and also posts them on its website. The position of training / scholarships availed during 2021-22 (July, 2021 to June, 2022) are tabulated below:



**Table 9: Training / Scholarships availed during 2021-22**

<b>S. No</b>	<b>Name of Sponsoring Agency</b>	<b>Trainings availed</b>
1.	Thailand	49
2.	Republic of Korea (KOICA)	33
3.	Singapore	44
4.	Malaysia	40

Following **Joint Ministerial Commission** Meetings were held by EC Wing:

**a. 6<sup>th</sup> Session of Pakistan - Uzbekistan (JMC) was held on 14<sup>th</sup> July 2021 in Tashkent, Uzbekistan.**

- Joint Ministerial Commission Meeting was held on the sidelines of the visit of Prime Minister of Pakistan to Tashkent. Major discussions on cooperation in trade, investment, industries, education, energy, technology, culture and tourism took place.
- Seven MoUs were signed including MoU on Transit Trade Agreement, Tourism, Culture, Military Education, Simplification of visa procedures and Simplification of Customs Procedures.
- Four Joint Working Groups in Mineral Sector, Agriculture, Education and Information Technology have been established during the 6<sup>th</sup> Session of Pak-Uzbekistan Joint Ministerial Commission (JMC).
- Joint Business Council Meeting was held in which more than 150 prominent businessmen participated from Pakistan.

**b. 7<sup>th</sup> Session of Pakistan -Uzbekistan (JMC) was held on 2<sup>nd</sup> March, 2022 in Islamabad.**

- 7<sup>th</sup> Joint Ministerial Commission meeting was held on the sidelines of the visit of the President of Republic of Uzbekistan to Islamabad. Major discussions on cooperation in trade & commerce, investment, transportation with special emphasis on Trans-Afghan Railway Project, education, energy, Information technology, and tourism took place.
- Eleven Agreements/MoUs were signed including Agreement on Preferential Trade, Banking Cooperation, Climate Change, Railways Cooperation, Security, Pilgrimage Tourism and cooperation in Military-Technical sphere.

**c. 10<sup>th</sup> Session of Pakistan -Kazakhstan (JMC) was held in 23, November, 2021 Almaty, Kazakhstan.**

- Major discussions on cooperation in trade, investment, energy, culture and tourism took place.
- Joint Working Groups on Trade, Transport and Energy were established.

**d. 7<sup>th</sup> Session of Pakistan -Azerbaijan (JMC) was held in 1-2 December, 2021, in Baku, Azerbaijan.**

- Major discussions on cooperation in trade, investment, defence, science & technology, industries, education, energy, culture and tourism took place. Negotiations on finalization of Preferential Trade Agreement were held.
- Following seven (7) Joint Working Group were established:
  - Joint Working Group on Banking Cooperation
  - Joint Working Group on Energy Efficiency Improvement Program
  - Joint Working Group on Information and Communication Technologies
  - Joint Working Group on Youth and Sports
  - Joint Working Group on Health
  - Joint Working Group on Tourism
  - Joint Working Group on Transport

**Bilateral Discussions with Saudi Fund for Development (SFD)**

Following discussions with SFD were held during July 2021 to June 2022:

- i. 8 meetings to review the progress of SFD funded projects during the period from July 2021 to June 2022.
- ii. Virtual meetings/video conferences were held with SFD to discuss progress on:
  - a. ERRA Projects.
  - b. King Salman Bin Abdul Aziz Hospital Tarlai Project Islamabad
  - c. Establishment of Home Economics College at F-11, Islamabad.
  - d. Malakand Infrastructure Projects
  - e. Jagran-IV HPP and Gravity Flow Water Scheme, Mansehra.
  - f. Mohmand Dam Hydro Power Project

**Financing Agreement Signed between MoEA and SFD**

Financing Agreement for the Import of Saudi Goods (Petroleum Products/Crude Oil) between Economic Affairs Division, Government of Pakistan and Saudi Fund for Development was signed on 29<sup>th</sup> November, 2021. The SFD extended financing facility up to USD 100 M per month for one (1) year on deferred payment basis.

**Disbursement Details of SFD Funded Projects for the FY 2021-2022**

SFD has disbursed USD 1.09 M during July 2021 to June 2022 for Construction of Infrastructure in Malakand Region.

## **CAPACITY BUILDING/EDUCATIONAL SUPPORT FOREIGN TRAININGS**

The Government of Pakistan provides support to the students and officers/officials of friendly developing countries through long term and short term educational and capacity building programs. These include degree as well as short term technical capacity building programmes under Pakistan Technical Assistance Programme (PTAP). The main objective of this programme is to earn the good will quality education to students of different beneficiary countries and to project the positive image of Pakistan.

PTAP consists of three components i.e (a) Long Term Educational Facilities to students of developing countries and Dual Nationals of Pak-Origin students (b) Short Term Trainings to Friendly Developing Countries and (c) Stipend Program

### **A. Short-Term Trainings**

Under this programme, the Government of Pakistan provides short-term trainings, in English Language, in the fields of Central Banking, Commercial Banking, Advance Railway and Postal Services to the nationals of 85 countries of Middle East, South Asia, South East Asia, Africa, Latin America and Central Asian Republics (CARs). All these courses are fully funded by Government of Pakistan. During FY 2021-22, due to covid-19 pandemic, two short term courses were conducted. Advance railways course was attended by 11 participants and Postal Training course was conducted virtually which was attended by 15 participants from different countries.

### **B. Long-Term Education Facilities**

Under the Long-term component of Pakistan Technical Assistance Programme (PTAP), Economic Affairs Division offers graduate degree courses in the disciplines of Medicine, Engineering, Pharmacy and Dentistry to the students of more than 52 countries of South Asia, South East Asia, Central Asia, Middle East, Africa, students of Pak-origin living abroad, Afghan Refugees and students of Indian Occupied Kashmir. These degree programs are fully funded as well as partially funded by the Government of Pakistan. The details of students admitted in different degree programmes are given in **Table 10 below:**

**Table 10: Utilization of Reserve Seats of Degree Programme**

<b>Discipline</b>	<b>Reserved seats</b>	<b>Utilization</b>
MBBS	152	151
BDS	29	23
D. Pharmacy	60	58
B. Sc. Engineering	146	57
<b>Total</b>	<b>387</b>	<b>289</b>

**C. Stipends Programme**

Students are provided admission in degree programmes at various instructions/universities of Pakistan. Under this programme, students pay all their expenses including fee, air fare and boarding/lodging etc. The Government of Pakistan pays a stipend to these students, on yearly basis, based on their performance and merit. In the FY 2021-22, stipend was provided to 60 students from different countries.

**D. Training falling under the ambit of Foreign Training Committee (FTC)**

Pakistan's bilateral and multilateral development partners provide facility of short term and long-term training/educational programmes to government officers/officials of Pakistan through different capacity building programmes. Officers/officials for these programmes are nominated by Economic Affairs Division on the basis of merit and relevancy. In FY 2021-22, EAD nominated 374 officers of various Ministries/Divisions/Departments against 178 foreign trainings courses.

**POLICY ANALYSIS & DEVELOPMENT  
WING (PA&D)**

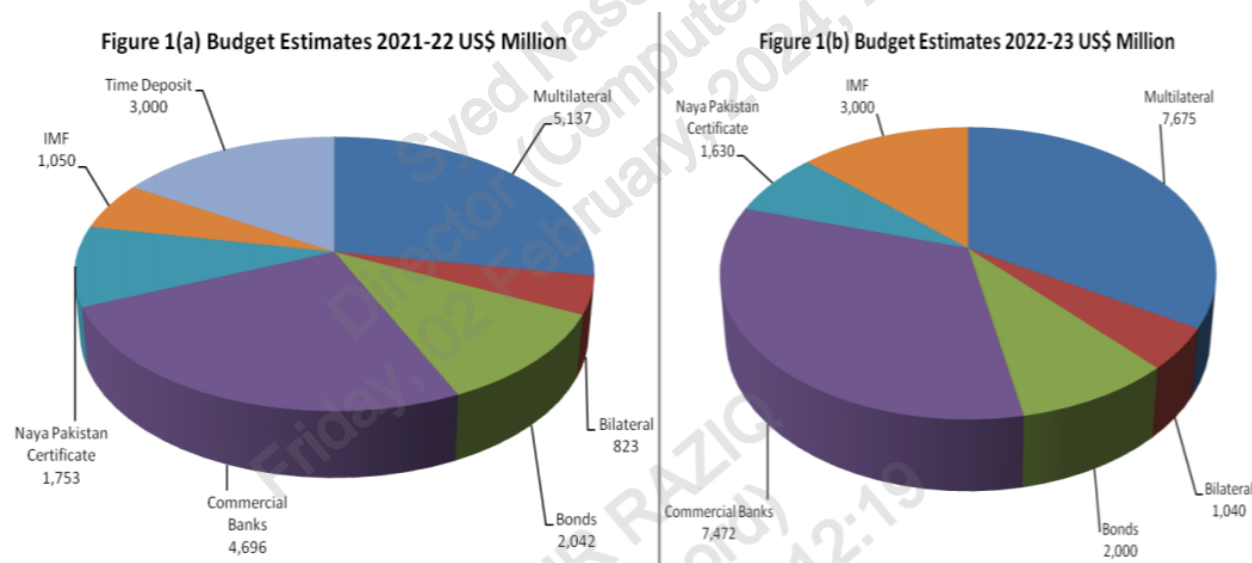
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## POLICY ANALYSIS & DEVELOPMENT (PA&D)

In consultation with Federal Ministries/Divisions/Provincial Governments/ Autonomous Bodies and other project implementing agencies, Policy Analysis and Development (PA&D) Wing prepares Revised Budget Estimates (RE) and Budget Estimates (BE) of foreign economic assistance. The Wing holds meetings with relevant stakeholders including Federal & Provincial Planning and Development Departments, concerned executing agencies, representatives from concerned policy wings of EAD & development partners. The finalized estimates are then sent to Finance Division and Planning, Development & Special Initiatives (PD&SI) Division for consideration. The estimates are further modified in the light of any changes proposed by relevant stakeholders and recommended by the Annual Plan Coordination Committee (APCC) chaired by the Minister for PD&SI and National Economic Council (NEC) chaired by the Prime Minister. The final estimates are then forwarded to Budget Wing of Finance Division for inclusion in the Federal Budget in May/June.

For the FY 2021-22 & FY 2022-23, the Wing, in consultation with the aforementioned stakeholders, prepared and finalized foreign assistance estimates, RE of USD 18,501 M and BE of USD 22,817 M. Out of total BE of USD 22,817, the share of multilateral development partners is USD 7,675 M, bilateral development partners USD 1,040 M, Bonds, USD 2,000 M, Commercial Banks USD 7,472 M, IMF USD 3,000 M and Naya Pakistan Certificate USD 1,630 M. See Fig.1.



PA&D Wing coordinates the affairs related to the following development forums/committees:

**a. Executive Committee of the National Economic Council (ECNEC)**

Seven meetings of ECNEC were held during the period FY 2021-22. Thirty-six projects having Foreign Exchange Component (FEC) were approved during the meetings.

**b. Federal Cabinet Decisions**

Eleven meetings of the Federal Cabinet were held during this period. Nine decisions pertained to EAD out of which six have been implemented and three are under implementation.

**c. Economic Coordination Committee of the Cabinet (ECC)**

Forty-three meetings of the ECC were held during this period. Three decisions pertained to EAD which have been under implementation.

**d. National Economic Council (NEC)**

One meeting of NEC was held during the period. None of the decisions pertained to EAD.

**e. Cabinet Committee on CPEC**

Two meetings of CCoCPEC were held during the period. The agenda items were not relevant to EAD.

**f. Departmental Development Working Party (DDWP)**

Two meetings of DDWP were held during the period FY 2021-22. One project, having Foreign Exchange Component (FEC), was approved during the meetings.

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

In addition, PA&D Wing received two hundred & thirty-three PC-Is/PC-IIs from Planning Commission through iPAS, during FY 2021-22. Out of which, thirty PC-Is/PC-IIs relating to EAD were processed, due to involvement of foreign exchange component and were forwarded to concerned development partners for arranging foreign financial assistance.

**National Coordination Committee on Foreign Funded Projects (NCC-FFP)**

National Coordination Committee on foreign funded projects constituted on **18<sup>th</sup> September, 2020** under the Chairmanship of Minister for Economic Affairs to fast track disbursement of external economic assistance, undertake portfolio review of problematic projects, track the implementation delays, and to recommend measures to address impediments.

National Coordination Committee on Foreign-Funded Projects (NCC-FFP) is chaired by the Federal Minister for Economic Affairs. Members of the Committee include Deputy Chairman, Planning Commission of Pakistan, Secretary Finance Division, Secretary Ministry of Planning, Development and Special Initiative, Representative of Prime Minister's Office, senior Members Provincial Boards of Revenues, and Chairman/Additional Chief Secretary of the provinces as well as AJK and GB's Planning Commissions/Planning and Development Departments. Minister and Secretary of the concerned departments, on invitation, are also a part of the Committee. Secretary, Economic Affairs Division acts as Secretary of the committee and Additional Secretary, Economic Affairs Division acts as Coordinator of the Committee. During the Financial Year 2021-2022, total 07 NCC-FFP sessions have been conducted, wherein, the performance and progress of each project was discussed.

### **Preparation and Circulation of Foreign Economic Assistance Reports**

**i. Quarterly Report on Foreign Economic Assistance for the period of July – September, 2021**

Quarterly Report on Foreign Economic Assistance for the period of July – September, 2021 was prepared. It was reported that an amount of USD 2.35 billion was committed by multilateral and bilateral development partners in the first quarter of 2021-22. Disbursements worth USD 3.21 billion were recorded during this period.

**ii. Quarterly Report on Foreign Economic Assistance for the period of July – December, 2021**

Quarterly Report on Foreign Economic Assistance for the period of July – December, 2021 was published, which stated that the government signed new commitments worth USD 8,481 M with various development partners. Furthermore, an amount of USD 9,131 billion was recorded as disbursements during the period.

**iii. Quarterly Report on Foreign Economic Assistance for the period of July – March, 2022**

Quarterly Report on Foreign Economic Assistance for the period of July – March, 2022 mentioned that the government signed new commitments worth USD 11,362 M with various development partners and an amount of USD 11,935 billion was recorded as disbursements during the period.



**iv. Thematic Report 1: FDI Situation Analysis – Where does Pakistan Stand?**

In order to undertake informed policy decisions and dissemination of updated information amongst relevant stakeholders, a thematic report on Foreign Direct Investment: Situation Analysis - Where does Pakistan Stand? was prepared. The analysis revealed that Pakistan has medium level of FDI inflows and GDP per capita. The other countries at somewhat similar level of FDI include Bangladesh, Ghana, Myanmar and Nigeria (within the selected group).

**v. Analytical Briefs**

Four analytical briefs were prepared during the period under report for consideration of the stakeholders, policy makers and input for budget preparation process namely; (i) Debt profile of Pakistan: Country Comparison; (ii) Enhancing Fiscal Space; (iii) External Debt Strategy; and (iv) Pakistan's Foreign Economic Assistance.

# **DEBT MANAGEMENT**

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## 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 2021-22 amounted to US \$ 12,402 M, comprising US \$ 12,231 M central loans and US \$ 171 M guaranteed loans. Central loans were about 98.62% of the total debt servicing of external loans. Out of the total debt servicing of US \$ 12,402 M, US \$ 10,304 M was principal repayments which makes 83.08% of the total debt servicing and interest payments are US \$ 2,098 M which makes 16.91% of the total amount of debt servicing. About 11.69% (US \$ 1,450 M) of the total debt-servicing went to the bilateral creditors and 83.78% (10,391 M) to the Multilateral Creditors. About 95.48% (11,841 M) was against the Medium & Long-Term loans, while 4.52% (561 M) was against the Short-Term loans. A summarized view of the total debt-servicing (Central + Guaranteed) is tabulated below, while details are at (Annex-VI).

**Table 11: Debt-Servicing of Foreign Loans**

(US\$ Million)			
<b>Particulars</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>A-Medium &amp; Long Term</b>			
(I) Bilateral	<b>1,036</b>	<b>414</b>	<b>1,450</b>
Paris Club	502	96	598
Non-Paris Club	534	318	852
(II) Multilateral	<b>8,735</b>	<b>1,656</b>	<b>10,391</b>
Multilateral	1,649	592	2,241
Commercial Bank	5,178	379	5,557
Euro Bonds	1,000	587	1,587
Naya Pakistan Certificate (NPC)	908	98	1,006
<b>Total: A (I+II)</b>	<b>9,771</b>	<b>2,070</b>	<b>11,841</b>
<b>B-Short Term</b>	533	28	561
<b>Grand Total: (A+B)</b>	<b>10,304</b>	<b>2,098</b>	<b>12,402</b>

Recording of Commitments and Disbursements with regards to foreign loans and grants is done by the Debt Management (DM) Wing. During FY 2021-22, the Government of Pakistan signed new agreements worth USD 15,722 M with various bilateral and multilateral development partners including guaranteed debt of USD 1,012.02 M, SFD Time Deposits and

Foreign Commercial Banks, and received disbursements worth USD 16,974 M including guaranteed debt of USD 1,533 M, from bilateral and multilateral partners, SFD Time Deposits, Foreign Commercial Banks, and Eurobonds. The composition of commitments and disbursements during FY 2021-22 is as follows:

**Table 12: The Commitments and Disbursements**

(USD Million)

Sr. No.	Public Guarantee	Source of Financing	Commitments	Disbursement
1.	Guaranteed	Bilateral	1,012	1,533
2.	Central	Bilateral Development Partners	1,385	699
3.		Multilateral Development Partners	3,562	4,828
4.		Foreign Commercial Banks	4,722	4,873
5.		Eurobonds	2,041	2,041
6.		SFD Time Deposits	3,000	3,000
<b>Total:</b>			<b>15,722</b>	<b>16,974</b>

#### **DEBT MANAGEMENT & FINANCIAL ANALYSIS SYSTEM (DMFAS):**

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]. The MoEA has been using Debt Management & Financial Analysis System (DMFAS) 6.4.2 for the purpose.

Following activities were recorded during the year 2021-22

- i. **Fresh Commitments** during 2021-22 i.e. all new loans/grants General Information, Tranche Information, Interest Terms and Amortization Schedules have been entered into DMFAS.
- ii. Incorporation of **DSSI's** about 49 agreements of different donors.
- iii. **Disbursement** transactions during 2021-22.
- iv. **Debt Service Payments** i.e. (principal/interest/commission/commitment charges, other charges) during 2021-22.

- v. **External Debt Stock** position was prepared on monthly basis showing month-wise position from 1-7-2021 to 30-06-2022 with the following specifications:
- a. External Debt and Liabilities
  - b. Segregation in respect of the following:
    - External Debt Stock into Public and Publicly Guaranteed
    - External Debt Stock into Fixed and Floating
    - External Debt Stock into Concessional and Non-Concessional
    - External Debt Stock into Currencies (Currency Composition)
- vi. Following periodical reports were issued during 2021-22
- a. Monthly disbursement reports.
  - b. Reconciliation of disbursement/payments reports.
  - c. Debt Service Projections Quarterly basis (From 2021-22 to 2025-26)
  - d. Debt Service Projections Annually (From 2021-22 till final maturity.
  - e. **Quarterly Status Reports** on Commitments and Disbursements for the following quarters:
    - i. 1st Quarter July-September, 2021-22
    - ii. 2nd Quarter July-December, 2021-22
    - iii. 3rd Quarter July-March, 2021-22
  - f. World Bank Report (Form I) for calendar year 2021
  - g. World Bank Report (Form II) for calendar year 2021
- vii. Customized Reports for National Assembly / Senate / Standing Committee on Economic Affairs / IMF / Finance Division / PIFRA / Debt Policy & Coordination Office (DPCO) and State Bank of Pakistan were prepared as per their requirements.
- viii. Backend trouble shooting/performance tuning and backup/recovery of DMFAS database on regular basis.

**Non-Governmental Organizations (NGOs)/  
Non-Profitable Organizations (NPOs)**

## NGOs/NPOs

Economic Affairs Division 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 served 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. This funding is project specific/area specific and covers defined set of activities.

### a. Status of cases dealt by EAD

Under the 2013 Policy, from 2013 till 30<sup>th</sup> April, 2022, 1220 NGOs applied to MoEA for signing of MoUs. Status is as follows:-

<b>Total Applications Received:</b>	<b>1,220</b>
Applications Approved/MOU Signed:	675
Projects/applications Regretted:	223
Applications under Process:	322

### b. NGO Policy 2022

The whole process signing of MoUs with local organizations, receiving foreign funding, is on hold as the NGO Policy 2013 was declared as without legal backing by the Honorable Sindh High Court, Sindh, through its order dated 28<sup>th</sup> January, 2022 vide C.P. No. D-1817 of 2019. 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-2022**’, after a lengthy consultative process with all the stakeholders. New Policy 2022 is expected to be approved soon.

In the same spirit, EAD is developing online portal in collaboration with development partners in resolving technical issues regarding NGOs E portal.

Syed Naseer Ali  
Director (Computer Center)  
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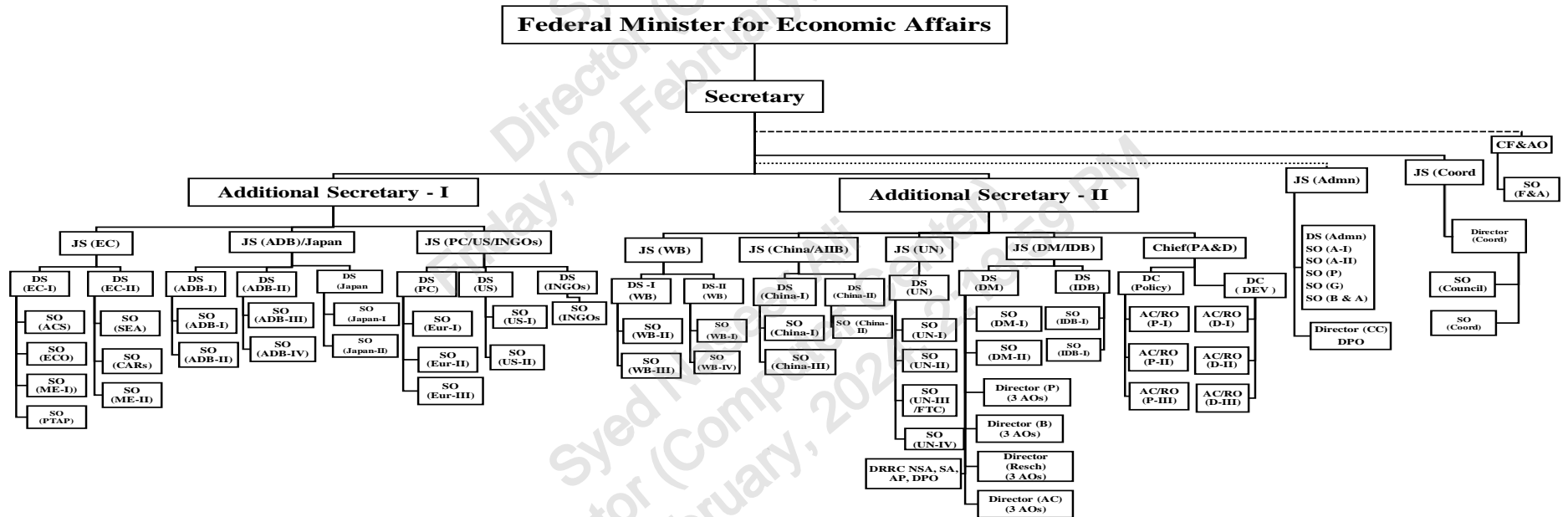
## **ANNEXURES**

Syed Naseer Ali  
Director (Computer Center)  
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**Organogram of Economic Affairs Division**

**Economic Affairs Division**



**Annex-II**

**Ongoing Loans with Government of China**

(USD Million)

<b>Sr. No</b>	<b>Name of Project/ Programme</b>	<b>Signing Date</b>	<b>Closing Date</b>	<b>Amount Committed</b>	<b>Accumulated Disbursement</b>
i	Orange Line in Lahore Project	21.12.15	01.04.2024	1,626.000	1,456.13
ii	Thakot to Havelian 118 KM (KKH Phase II)	28.04.16	15.08.2023	1,315.193	1,227.53
iii	Multan- Sukkur Section (387 km) Peshawar Karachi Motorway	28.04.16	15.08.2023	2,889.737	2,741.23
iv	Construction of Expressway on Eastbay of Gawadar Port	13-05-2017	11.04.2022	168.000	138.07
				<b>5,998.93</b>	<b>5,562.96</b>

**Letter of Exchange signed with Government of China**

<b>Sr. No.</b>	<b>Project Name</b>	<b>Amount Amounts (in millions)</b>	<b>Signing Date</b>
i.	LoE for the Balochistan Solar Lighting Equipment	RMB 21	23 <sup>rd</sup> September, 2021
ii.	LoE for the Medical Equipment and Material	RMB 20	23 <sup>rd</sup> September, 2021
iii.	LoE for the Agricultural Equipment's and Materials	RMB 29.5	19 <sup>th</sup> March, 2022
iv.	LoE for the Joint Agricultural Technology Laboratory Equipment and Materials	RMB 13.5	19 <sup>th</sup> March, 2022
v.	LoE for the Agricultural Demonstration Station Equipment's and Materials	RMB 11.1	19 <sup>th</sup> March, 2022

**Umbrella Grant Agreement signed with Government of China**

<b>Sr.No.</b>	<b>Agreement Name</b>	<b>Amount</b>	<b>Signed On</b>
i	Economic and Technical Cooperation for CPEC projects and other social areas projects	RMB 1 billion	30 <sup>th</sup> March, 2022

**Handing over Certificates signed with Government of China**

<b>S.No.</b>	<b>Subject</b>	<b>Signed on</b>
i.	Handing over of fifth Batch of COVID-19 Vaccine	05 <sup>th</sup> August, 2021
ii.	Handing over of sixth Batch of COVID-19 Vaccine	03 <sup>rd</sup> November, 2021
iii.	Gwadar Vocational Institute Project	16 <sup>th</sup> December, 2021
iv.	Handing over of seventh Batch of COVID-19 Vaccine	28 <sup>th</sup> December, 2021
v.	Handing Over of Pakistan Vocational School Equipment	24 <sup>th</sup> August, 2021

**Ongoing Projects AIIB**

Sr. No.	Project Name	Signing Date Closing Date	Cumulative Amount (USD Million)		
			Financing	Disbursed Amount	Undisbursed Amount
i	Tarbela 5 <sup>th</sup> Ext. Hydropower Plant	18.01.17 18.03.22	300	45.14	254.86
Oii	Karachi Water & Sewerage Service Improvement Project Phase-I	11.12.19 15.03.26	40	3.085	36.915
Oiii	Karachi Waste Water & Sewerage Service Improvement Project Phase-II (Grant)	02-12-2020 31-12-2022	4.1	1.2	2.9
Oiv	Karachi BRT Red Line	27.02.21 30.06.26	71.8	3.13	68.67
Ov	Balakot Hydropower Project	27.09.2021 30.09.2028	250	0.625	249.38
Ovi	KP Cities Improvement Project	11.04.2022 30.04.2028	200	0	200
<b>Total</b>			<b>865.9</b>	<b>53.18</b>	<b>812.72</b>

**New Signed Projects**

Sr. No.	Project Name	Signing Date Closing Date	Cumulative Amount (USD Million)		
			Financing	Disbursed Amount	Undisbursed Amount
i	Balakot Hydropower Project	27.09.2021 30.09.2028	250	0.625	249.38
ii	KP Cities Improvement Project	11.04.2022 30.04.2028	200	0	200
<b>Total</b>			<b>450</b>	<b>0.625</b>	<b>449.38</b>

**WORLD BANK FUNDED ONGOING PROJECTS**

(USD Million)

S#	Project Name	Signing Date	Closing Date	IDA/IBRD	Net Commitment	Total disbursed (June, 22)	Disbursement FY2022
1	National Social Protection Prog.	3/30/2017	6/30/2022	IDA/SUF	100.0	104.0	10.0
2	Tarbela 4th Extension Hydropower	4/12/2012	6/30/2024	IDA/IBRD	1114.9	666.7	30.8
3	Dasu Hydropower Stage-1 Project	8/25/2014	6/30/2022	IDA	1288.4	312.7	37.2
4	FATA TDPs-ERP	23/09/2015	6/30/2024	IDA	216.0	189.8	31.2
5	Transmission Modernization-I Prj.	12/19/2017	1/31/2024	IBRD	425.0	36.0	30.8
6	Financial Inclusion (SUF \$100M)	6/15/2017	12/31/2022	IDA	137.0	110.5	0.0
7	PFM & Accountability Prj.	12/29/2017	6/30/2023	IDA	380.0	286.1	0.0
8	Khyber Pass Economic Corridor	12/13/2019	5/28/2026	IDA	460.6	0.7	0.0
9	Pakistan Hydromet & DRM Services Proj	5/22/2020	12/31/2024	IDA	188.0	5.8	3.3
10	Pakistan Housing Finance	6/14/2018	6/30/2023	IDA	225.0	138.0	0.0
11	Higher Education Development in Pak	6/18/2019	6/30/2024	IDA	400.0	161.1	73.9
12	Sindh Solar Energy Project	6/14/2018	9/29/2023	IDA	100.0	16.1	3.5
13	Punjab Rural Sustainable Water Sup&Sani	6/25/2021	6/30/2028	IDA/IBRD	442.4	6.0	5.5
14	Sindh Irrigated Agri Productivity	8/7/2015	12/31/2022	IDA	187.0	175.2	48.8
15	Sindh Barrage Improvement Proj	8/26/2015	6/30/2024	IDA	219.5	85.4	11.9
16	Punjab Cities Program (PCP)	5/25/2018	9/30/2023	IDA	200.0	111.9	3.6
17	Punjab Green Development Program	5/25/2018	5/30/2025	IDA	200.0	87.9	15.8
18	Punjab Agriculture & Rural Transform.	2/2/2018	6/30/2023	IBRD	300.0	158.1	21.4
19	Balochistan Water Management & Community Support Project	8/31/2016	10/31/2022	IDA	110.0	48.1	20.5
20	National Immunization Support Prj.	8/31/2016	12/31/2021	IDA/TF	137.7	113.4	24.9
21	Punjab Education-III	8/31/2016	6/30/2022	IBRD	300.0	292.3	28.4
22	Punjab Tourism Growth Project	8/2/2017	4/30/2023	IDASUF	50.0	21.3	5.1
23	Sindh Disaster Resilience Improvement	8/31/2016	8/28/2024	IDASUF	300.0	198.0	115.6
24	Karachi Neighborhood Improvement	7/26/2017	11/30/2022	IDASUF	86.0	54.8	20.0
25	KP Irrigated-Agri. Improvement project	5/18/2020	12/31/2025	IDA	171.0	62.8	34.4
26	KP Integrated Tourism Project	11/26/2019	6/30/2025	IDA	70.0	29.2	5.1
27	KP Revenue Mobilization Program	6/18/2019	12/31/2024	IDA	118.0	73.2	15.9
28	CASA-1000 HPP	5/11/2015	3/31/2023	IDA	185.0	92.5	46.7
29	Competitive & Livable City of Karachi	11/26/2019	6/30/2024	IBRD	230.0	43.1	28.6
30	Pakistan Raises Revenue Program	6/18/2019	6/30/2024	IDA	400.0	209.0	47.3
31	Karachi Water & Sewerage Services Prog.	11/26/2019	6/30/2025	IBRD	40.0	8.4	5.3
32	Karachi Urban Mobility Project	11/26/2019	12/31/2025	IBRD	382.0	4.2	0.2
33	Punjab Human Capital	5/18/2020	6/30/2025	IDA	200.0	32.6	21.1

34	Pandemic Response Effectiveness in Pak	4/3/2020	6/30/2023	IDA	200.0	191.6	121.1
35	Actions to Strengthen Performance for Inclusive and Responsive Education	8/21/2020	6/30/2025	IDA	200.0	92.4	40.1
36	KP Hydropower & Renewable Energy Prj.	10/15/2020	11/30/2027	IDA/IBRD	450.0	2.0	0.8
37	Pb. Resource Improvement & Digital Effect	12/16/2020	8/25/2025	IBRD	304.0	84.5	53.7
38	Response, Recovery & Resilience Edu.	11/25/2020	8/31/2022	TF	19.9	16.1	8.7
39	Karachi S.Waste Emergency & Efficiency	2/25/2021	6/30/2025	IBRD	100.0	1.7	0.8
40	Locust Emergency and Food Security	3/26/2021	8/31/2023	IDA	96.0	20.0	20.0
41	Pak. Crisis-Resilient Social Protection	3/26/2021	6/30/2025	IDA	600.0	176.7	28.7
42	Balochistan Human Capital Investment	3/26/2021	6/30/2025	IDA/TF	36.0	2.4	0.0
43	KP Human Capital Investment	3/30/2021	6/30/2025	IDA/TF	200.0	5.8	0.0
44	Balochistan Livelihood & Enterprenurship	3/26/2021	6/30/2024	IDA/TF	50.0	10.4	5.1
45	Strengthening Institutions for Refugees	3/26/2021	6/30/2025	IDA/TF	50.0	0.0	0.0
46	KP/FATA Economic Revitalization	10/11/2011	6/30/2022	MDTF	39.0	39.0	0.0
47	FATA Governance and Policy	1/18/2017	6/30/2023	MDTF	5.0	4.6	1.5
48	Balochistan Governance & Policy	1/18/2017	6/30/2023	MDTF	16.0	14.5	4.3
49	KP Governance & Policy	5/23/2017	6/30/2023	MDTF	18.0	14.7	4.7
50	KP Digital Jobs	17/10/2018	6/30/2022	MDTF	5.0	5.0	1.8
51	KP Spending Effectively for Enhance Devlp.	5/6/2021	6/30/2026	IDA	400.0	157.3	60.7
52	CASA-1000 Community Support Program	7/27/2020	6/30/2023	MDTF	15.0	9.6	7.8
53	Sindh Early Learning Enhancement Proj.	8/12/2021	12/31/2025	IDA/GPE	155.0	0.5	0.5
54	Punjab Affordable Housing Finance		6/30/2027	IDA	200.0	0.0	0.0
55	Punjab Urban Land Systems Enhancement		6/30/2027	IDA	150.0	0.0	0.0
56	Electricity Distribution Efficiency Improv	12/23/2021	12/31/2027	IBRD	195.0	0	0
<b>Total</b>					<b>12867.4</b>	<b>4783.7</b>	<b>1107.1</b>

Three Projects closed in FY 21-22 84.3  
Program for Affordable and Clean Energy - Development Policy  
Financing 397.2  
**Grand Total 1588.6**

**Annex-VI**

<b>YEAR WISE ACTUAL DEBT SERVICING OF FOREIGN LOANS &amp; CREDITS FROM JULY-2021 TO JUNE, 2022 USD MILLION</b>					
<b>(USD Million)</b>					
<b>Public Guarantee</b>	<b>Financing Source</b>	<b>Donor</b>	<b>July-21 to June-022 DATED 01-08-2022</b>		
			<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>Guaranteed</b>	<b>Bilateral</b>	<b>China</b>	<b>29.19</b>	<b>94.09</b>	<b>123.28</b>
	<b>Commercial Banks</b>	<b>Commercial Banks</b>	<b>25.77</b>	<b>21.91</b>	<b>47.68</b>
	<b>Multilateral</b>	<b>E.I. BANK</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Guaranteed Total</b>			<b>54.96</b>	<b>116.00</b>	<b>170.96</b>
<b>Non-Guaranteed</b>	<b>BILATERAL</b>	<b>Austria</b>	<b>2.77</b>	<b>0.49</b>	<b>3.26</b>
		<b>Belgium</b>	<b>2.01</b>	<b>0.37</b>	<b>2.38</b>
		<b>Canada</b>	<b>6.15</b>	<b>0.24</b>	<b>6.39</b>
		<b>Finland</b>	<b>0.39</b>	<b>0.02</b>	<b>0.41</b>
		<b>France</b>	<b>105.64</b>	<b>28.37</b>	<b>134.01</b>
		<b>Germany</b>	<b>50.73</b>	<b>6.92</b>	<b>57.65</b>
		<b>Italy</b>	<b>1.38</b>	<b>0.04</b>	<b>1.42</b>
		<b>Japan</b>	<b>193.27</b>	<b>36.48</b>	<b>229.75</b>
		<b>Korea</b>	<b>37.75</b>	<b>2.84</b>	<b>40.59</b>
		<b>Norway</b>	<b>1.32</b>	<b>0.05</b>	<b>1.37</b>
		<b>N.I.Bank</b>	<b>3.09</b>	<b>1.23</b>	<b>4.32</b>
		<b>Russia</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>Sweden</b>	<b>10.58</b>	<b>0.36</b>	<b>10.94</b>
		<b>Spain</b>	<b>3.58</b>	<b>0.67</b>	<b>4.25</b>
		<b>Switzerland</b>	<b>6.96</b>	<b>0.51</b>	<b>7.47</b>

	<b>USAID</b>	<b>28.79</b>	<b>9.73</b>	<b>38.52</b>
	<b>CCC (USA)</b>	<b>29.79</b>	<b>5.93</b>	<b>35.72</b>
	<b>PL-480</b>	<b>3.17</b>	<b>1.22</b>	<b>4.39</b>
	<b>EXIM BANK</b>	<b>14.41</b>	<b>0.48</b>	<b>14.89</b>
	<b>U.K.</b>	<b>0.50</b>	<b>0.02</b>	<b>0.52</b>
	<b>China</b>	<b>365.24</b>	<b>136.27</b>	<b>501.51</b>
	<b>Commitment/ Management Fee</b>	<b>-</b>	<b>9.92</b>	<b>9.92</b>
	<b>LIBYA</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Kuwait</b>	<b>16.09</b>	<b>3.57</b>	<b>19.66</b>
	<b>Saudi Arab</b>	<b>121.83</b>	<b>73.30</b>	<b>195.13</b>
	<b>U.A.E</b>	<b>1.83</b>	<b>0.55</b>	<b>2.38</b>
<b>Bilateral Total</b>		<b>1,007.27</b>	<b>319.58</b>	<b>1,326.85</b>
<b>Bonds</b>	<b>EURO Bonds</b>	<b>1,000.00</b>	<b>586.73</b>	<b>1,586.73</b>
			<b>-</b>	<b>-</b>
<b>Bonds Total</b>		<b>1,000.00</b>	<b>586.73</b>	<b>1,586.73</b>
<b>Commercial Banks</b>	<b>Commercial Banks</b>	<b>5,151.55</b>	<b>356.74</b>	<b>5,508.29</b>
<b>Commercial Banks Total</b>		<b>5,151.55</b>	<b>356.74</b>	<b>5,508.29</b>
<b>NPCs</b>	<b>NPCs</b>	<b>908.78</b>	<b>98.66</b>	<b>1,007.44</b>
<b>NPCs Total</b>		<b>908.78</b>	<b>98.66</b>	<b>1,007.44</b>
<b>IMF</b>	<b>IMF LOAN</b>	<b>-</b>	<b>106.30</b>	<b>106.30</b>
<b>IMF Total</b>		<b>-</b>	<b>106.30</b>	<b>106.30</b>
<b>Multilateral</b>	<b>ADB</b>	<b>845.08</b>	<b>150.35</b>	<b>995.43</b>
	<b>Un-Spent Balance</b>	<b>11.84</b>	<b>-</b>	<b>11.84</b>
	<b>IBRD</b>	<b>100.75</b>	<b>19.65</b>	<b>120.40</b>



		<b>IDA</b>	<b>582.68</b>	<b>230.91</b>	<b>813.59</b>
		<b>IFAD</b>	<b>9.15</b>	<b>2.47</b>	<b>11.62</b>
		<b>IDB (LT)</b>	<b>90.01</b>	<b>27.48</b>	<b>117.49</b>
		<b>OPEC</b>	<b>8.91</b>	<b>1.93</b>	<b>10.84</b>
		<b>NORDIC</b>	<b>0.57</b>	<b>0.05</b>	<b>0.62</b>
		<b>E.I. BANK</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>E.C.O</b>	<b>-</b>	<b>1.04</b>	<b>1.04</b>
		<b>SAFE DEPOSIT</b>	<b>-</b>	<b>52.51</b>	<b>52.51</b>
		<b>Multilateral Total</b>	<b>1,648.99</b>	<b>486.39</b>	<b>2,135.38</b>
	<b>Short Term</b>	<b>IDB (S.T)</b>	<b>533.04</b>	<b>27.57</b>	<b>560.61</b>
	<b>Non-Guaranteed Total</b>		<b>10,249.63</b>	<b>1,981.97</b>	<b>12,231.60</b>
	<b>Grand Total</b>		<b>10,304.59</b>	<b>2,097.97</b>	<b>12,402.56</b>

Syed Naseer Ali  
 Director (Computer Center)  
 Friday, 02 February, 2024, 2:13:59 PM