



# YEAR BOOK 2016-17



**GOVERNMENT OF PAKISTAN  
ECONOMIC AFFAIRS DIVISION  
ISLAMABAD**



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## Foreword

This Year Book 2016-17 of 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 the readers an insight into working, functions and performance of EAD during the year 2016-17 and 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 EAD covering diverse areas of cooperation with both multilateral as well as bilateral development partners.

This handbook provides a region-wise overview of the economic and technical cooperation. In addition, the volume includes information about useful commitments of foreign economic assistance and debt servicing during 2016-17.

I hope this document (also available on EAD's website) will be informative and a valuable resource for the readers and researchers.

**(Syed Ghazanfar Abbas Jilani)**  
**Secretary**  
**Economic Affairs Division**

Islamabad, October, 2018

## Acronyms

ADB	Asian Development Bank	JICA	Japan International Cooperation Agency
AFD	French Development Agency	KKH	Karakoram Highway
AJK	Azad Jammu & Kashmir	KP	Khyber Pakhtunkhwa
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
IDB	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 THE ECONOMIC AFFAIRS DIVISION**

Economic Affairs Division (EAD) is responsible for assessment of requirements, programming and negotiations of external economic & technical assistance from foreign governments and multilateral agencies. It monitors and evaluates foreign economic assistance requirements in collaboration and consultation with the line Ministries/Divisions and provincial governments. EAD also manages external debt portfolio of the Government which includes its compilation, accounting and servicing of debt. For the purpose of having a policy dialogue with development partners and to present main elements of Government of Pakistan's priorities and future strategic directions, EAD hosts Development Forum (D-10) and Donor Coordination meetings. The organogram of EAD is at **Annex-I**.

EAD negotiates and arranges Foreign Economic Assistance (FEA) on concessional terms i.e. on low interest rates coupled with longer maturity period from Pakistan's bilateral and multilateral Development Partners (DPs) to finance the priority development projects of the Federal and Provincial Governments. EAD ensures that financial support from Development Partners is in line with priorities of the Government of Pakistan by articulating, prioritizing and monitoring the development assistance.

Pakistan has been receiving FEA from friendly countries and international development agencies under bilateral and multilateral arrangements. FEA is designed to foster growth through Balance of Payments support and is broadly categorized into (i) Grants (ii) Loans (iii) and Technical Assistance. Pakistan has traditionally been and continues to receive FEA to address its needs to meet saving-investment gap and to improve social and economic indicators in pursuit of development objectives. Increasingly, FEA is linked to structural reforms in key economic sectors such as energy, taxation, banking and finance as well as reforms of the Public Sector Enterprises (PSEs) which contribute to economic growth. The main objectives of the assistance are to ensure the compatibility and convergence of foreign-assisted development activities with nationally determined priorities to accelerate the pace of economic and social development and to make positive contribution towards developing the country's infrastructural base. EAD is working to improve the quality, effectiveness and efficiency of FEA in achieving these development goals/objectives.

EAD acts as the coordinating agency and keeps close liaison with both the Executing/Implementing Agencies and the Development Partners to ensure that development inputs are adequately sequenced for achieving desired development results as articulated in the national development strategy and vision. For this purpose, sectoral progress is monitored and periodic reviews are carried out with the DPs to assess the progress regarding implementation of projects under development assistance. Government of Pakistan and its development partners are committed to strengthen the partnership, based on mutual trust and shared accountability, to ensure effective management of FEA and delivery of the economic benefits of development assistance to the people of Pakistan.



# **BILATERAL DEVELOPMENT PARTNERS**

## **CHINA**

China Wing is dealing with economic assistance from Ministry of Commerce of the People's Republic of China (China) and Asian Infrastructure Investment Bank (AIIB).

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.

Pak-China 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). It has met fourteen times so far.

The Asian Infrastructure Investment Bank (AIIB) was established with the aim to provide financing support to developing countries in Asia and Pacific for infrastructure development to promote regional connectivity. Memorandum of Understanding (MoU) for establishment of AIIB was signed by the Finance Minister on 24-10-2014 on behalf of the Government of Pakistan along with other Prospective Founding Members. 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.

### **CURRENT PORTFOLIO AND MAJOR ACHIEVEMENTS DURING 2016-17:**

#### **1. 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 which is being carried out between the two countries as per MOU signed between the Governments of Pakistan & China on 5<sup>th</sup> July, 2013. 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.

The following Agreements/Letter of Exchanges were signed with China during FY 2016-17:

S. No.	Type of Agreement	Name of Project
i.	Loan Agreements	<ul style="list-style-type: none"> <li>i. Pakistan Remote Sensing Satellite (PRSS-I) Project Loan Agreement signed on 13<sup>th</sup> May 2017</li> <li>ii. Gwadar Eastbay Expressway Project Loan Agreements signed on 13<sup>th</sup> May 2017</li> </ul>
ii.	Grant Agreement	<ul style="list-style-type: none"> <li>i. Agreement on Economic and Technical Cooperation worth RMB 800 million signed don 13<sup>th</sup> May 2017</li> <li>ii. Agreement on Economic and Technical Cooperation worth RMB 1500 million signed don 13<sup>th</sup> May 2017</li> </ul>
iii.	Letter of Exchanges for Grant projects	<ul style="list-style-type: none"> <li>i. LOE for New Generation Geodatic Datum Project</li> <li>ii. LOE for New Gwadar International Airport Project</li> </ul>

There are 10 loan projects worth 9,049 million (details at **Annex-II**) and 8 grant projects worth USD 231 million (approx) (details at **Annex-II-A**) are on-going / at different stages of their completion. Moreover, 4 projects (2 loan and 2 grant projects) were completed (**Annex-II-B**). Six projects are under negotiation with the Chinese authorities during financial year 2016-17.

During FY 2016-17 China offered fully funded 95 training facilities under Technical Cooperation including 6 mid-career master training programmes, 5 bilateral training programmes, 3 ministerial workshops and 81 multilateral/ short term seminars for capacity building of public sector officials. More than 306 officers/technocrats from all over Pakistan availed this opportunity in various disciplines.

## **2. Asian Infrastructure Investment Bank (AIIB)**

Pakistan has appointed the Finance Minister as the Governor and Secretary EAD as the Alternate Governor to the AIIB Board of Governors, while Additional Secretary, EAD holds the position of the Alternate Director of AIIB Board of Directors. AIIB has financed its first project of US\$ 100 million in Pakistan (M-4 Motorway Shorkot-Khanewal Section). Second project of Tarbella-V extension project of US\$ 300 million has been signed during this financial year on 18<sup>th</sup> Jan 2017. The details of the ongoing projects are at (**Annex-II-C**)

## **JAPAN**

Japan and Pakistan established diplomatic relations on 28<sup>th</sup> 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 mode of loan in 1961 and in mode 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.

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.

### **Current Portfolio**

#### **Yen Loans**

- Japan's current portfolio includes: 8 on-going projects with total loan assistance of US \$ 882.32 million in the fields of Power, Roads, Irrigation and Health.

#### **Grants**

- 10 Projects amounting to US \$ 145.02 million are ongoing in the fields of Education, Health, Water & Sanitation, and Energy.

### **Agreement signed during 2016-2017**

#### **a. Loan Assistance 2016-17**

Following loan agreement was successfully negotiated and signed by Government of Japan and Pakistan during Financial Year 2016-17:

- i. Loan Agreement worth of US\$ 24 million for Islamabad-Burhan Transmission Line Reinforcement Project (Phase-I) signed on 4<sup>th</sup> May 2017.

**b. Grant Assistance 2016-17**

Grant Agreements for 03 projects worth of US\$ 8.04 million were signed during Financial Year 2016-17 for the following projects:-

- i. Non-Project Grant Aid for Airport Security Improvement (i.e. procurement of Face Recognition System) (JFY 2015) for Karachi, Islamabad, Lahore and/or Multan airports amounting to US \$ 1.79 million signed on 4<sup>th</sup> July 2016.
- ii. Non-Project Grant Aid for Airport Security Improvement (i.e. procurement of Face Recognition System) (JFY 2016) for Karachi, Islamabad, Lahore and/or Multan airports amounting to US \$ 4.43 million signed on 24<sup>th</sup> February 2017.

**c. Technical Cooperation**

Japan International Cooperation Agency (JICA) implements the Technical Cooperation Programme in Pakistan on behalf of the Government of Japan in the form of providing equipment, material, conducting feasibility/development/basic design studies, providing technical experts, and conducting training of Pakistani officials in Japan. Presently, 25 Technical Cooperation Projects are being implemented.

In addition, JICA offered 78 slots during 2016-17 for various short/long training courses for Government Officials. Number of Country Focused Training Programmes for Pakistan have also been increased by JICA from two to four for the year 2017-18.

**d. Request Survey for Technical Cooperation Projects for Japanese Fiscal year 2018**

Under the Government of Japan's Request Survey for implementation of projects under Technical Cooperation Programme for Japanese fiscal year 2018, Five projects were considered under Category A (approved status) by Government of Japan and are currently under the process of implementation.

## **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:

### **Italy**

- Second Session of Pak-Italy Joint Economic Commission (JEC) held in Islamabad on 5<sup>th</sup> December, 2016.

### **Switzerland**

- Pak-Swiss Annual Bilateral Consultation-2016 held in Islamabad on 3<sup>rd</sup> August, 2016.

### **UK**

Following MoU/Amendment letters (Grants) with UK were signed in FY 2016-17:-

- Pakistan Skills Development Programme (SDP) worth £38.4 million (US\$ 50.52 million) signed on 11<sup>th</sup> August, 2016.
- Amendment No.2 of Punjab Education Sector Programme-II worth £ 420.5 million (US\$ 607.88 million) signed on 18<sup>th</sup> January, 2017.
- Pak-UK Annual Bilateral Assistance Talks 2016 held in Islamabad on 1<sup>st</sup> December, 2016.

### **Open Government Partnership (OGP)**

- After meeting the eligibility threshold for membership achieving 15 of the 16 criteria, the Government of Pakistan initiated the joining process of OGP with the approval of Cabinet and the Finance Minister handed over Pakistan's Letter of Intent to join OGP to the French President Francois Hollande during the fourth biennial.

- In order to formulate the National Action Plan Paris Club Wing has so far taken the following actions:
  - Conducted five consultative meetings/events with Federal Ministries, Provincial Departments, Civil Society Organizations, Development Partners and private Sector. Provinces have accordingly conducted four workshops. EAD also participated in consultations on OGP across the country organized by Civil Society Organizations.
  - Conducted four consultative workshops on OGP at Planning & Development Departments/Board of Punjab, Sindh, Kyhber Pakhtunkhwa and Balochistan.
  - A separate link on OGP created on EAD's website.
  - An OGP Cell in the Paris Club Wing of EAD was notified.
  - PC Wing held 8 follow up meeting with the representatives of Federal Lead Ministries and Provincial Focal Persons and Civil Society Organizations to shape up the draft National Action Plan in EAD.

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. The social and economic assistance provided by Paris Club details as under:

### **Germany**

Following Grants, loans and Technical Assistance Agreements with Germany signed in the year 2016-17

- Pakistan and Germany signed Joint Declaration of Intent on 6<sup>th</sup> April 2014 committing to strengthen and intensify existing relations between Pakistan and Germany through development cooperation in the sectors of governance, energy and sustainable economic development.
- Pakistan- Germany Government to Government Negotiations were held on 2<sup>nd</sup> May, 2017.



- The Program of "German Debt Swap Assistance for Development in Pakistan" (GDS) was started in 2005. It included six projects; the programmes were implemented in Punjab, Khyber Pakhtunkhwa and FATA to augment the social sector facilities. The Debt Swap Projects are now completed with a total debt cancellation of Euro 166.2 million.

## **European Union**

Following Grants with EU signed in 2017

- Improved Nutrition in Sindh Grant worth Euro 60 million signed on 21<sup>st</sup> July, 2017.
- 8<sup>th</sup> Session of Pak- EU Joint Commission was held from 9-11<sup>th</sup> Oct, 2017.

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. The social and economic assistance provided by Paris Club details as under:

## **Russia**

- 5<sup>th</sup> session of Pak-Russia Inter Governmental Commission (IGC) will be held in November, 2017 at Moscow, Russia.

## **France**

Government of France/French Development Agency (AFD) has signed following three agreements worth US\$ 301.14 million:

- The Credit Facility Agreement amounting to US\$ 113.64 Million was signed on 21-06-17 between Economic Affairs Division and French Development Agency (AFD) for implementation of the project titled "Sustainable Energy Sector Programme-Sub-Programme-3 (Budget Support)".
- The case is being processed for signing of OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.
- Processed for Payment of Annual Subscription fee amounting to €20,000 to OECD for the non-member economies' participation in OECD bodies.

## United States of America

Pakistan and US government have entered into the following bilateral agreements for provision of US Economic Assistance through USAID and other implementing partners/INGO's.

- Strategic Objective Grant Agreement (SOGA) 2001
- Assistance Agreement (AAG) 2009
- Pakistan Enhanced Partnership Agreement (PEPA) 2010
- Unilateral (Cash transfers to BISP, ERRA, Citizen Damage Compensation Program etc.

The USAID has been providing assistance through government to government as well as outside government channels. The basic project information on off-budget portfolio is shared with EAD. However, the selection of the projects and implementing partners, fund allocation for sectors/sub sectors is finalized by USAID without involving the EAD.

USAID total commitment to Pakistan during the past 15 years (October, 2001 to December, 2016) has been US \$ 8627.19 million, of which US \$ 6233.61 million have been disbursed (72.25 %). Out of total commitment, an amount of US \$ 3072.16 million is on-budget of which an amount of US \$ 2021.35 million have been disbursed (66 %). Of the total off-budget commitment amounting to US \$ 5555.03 million, an amount of US \$ 4212.26 million have been disbursed (76 %). USAID yearly profile of obligations bifurcating Government to Government and Non Government channels since 2010 is given as under:

### Yearly profile of USAID Economic Assistance (2010-2016)

Year	Obligated (US \$ M)	G2G %	Non- G2G %
2010	994.46	63	37
2011	847.71	37	63
2012	770.72	29	71
2013	779.11	35	65
2014	396.79	51	49
2015	407.47	29	71
2016	180.58	9	91

As of April, 2017, USAID pipeline funds amount to US \$ 1.76 billion of which US \$ 1014 million (57 %) have been allocated and US \$753.57 million (43 %) are yet to be allocated. A sector wise breakdown of USAID-Pakistan total pipeline is given as under:

<b>S. No.</b>	<b>Sector</b>	<b>Amount US \$ M</b>	<b>Percentage (%)</b>
i.	Energy	597	34
ii.	Economic Growth	138	8
iii.	Stabilization	517	29
iv.	Basic Education	107	6
v.	Cross Cutting Objective	146	8
vi.	Higher Education	97	6
vii.	Agriculture	87	5
viii.	Health	79	4
<b>Total</b>		<b>1768</b>	<b>100</b>

Economic Assistance through Kerry Lugar Berman legislation (KLB) was passed by the US Congress in October 2009 under which Pakistan Enhanced Partnership Agreement (PEPA) was signed between the Government of Pakistan and Government of USA in September 2010. Under KLB, the US government agreed to allocate up to \$ 7.5 billion for Pakistan over a period of 5 years starting October 2009 with expected average spending of US \$ 1.5 billion a year.

EAD and USAID finalized the sectors, general areas at the time of signing of PEPA with EAD's prior consultation with MOFA, Planning Commission, Finance, FBR and other stakeholders.

During a meeting held with USAID it was informed that KLB period has ended in FY 2014 and further assistance from US has been under the national budget.

The US Government has also been providing in kind assistance during emergency situations of humanitarian assistance like flood, Temporarily Dislocated People (TDP's), earthquake and other disasters etc.

US Secretary of State John Kerry's US \$ 250 Million Pledge for TDP's: During the Pak-US Strategic Dialogue held on January 12, 2015, US Secretary of State, Mr. John Kerry, announced assistance of US \$ 250 million for TDP's. This was re-appropriated grant through different heads of existing projects and therefore not new grant. USAID is channeling this assistance both through on-budget and off-budget activities for FATA/KP. EAD in various meetings has urged USAID to process the bilateral assistance through Government mechanism. USAID has indicated to route US \$ 158 million (out of US \$ 250 million) for FATA Infrastructure Program through Government to Government mechanism.

On Budget	158
Off Budget	103.25
<b>Total</b>	<b>261.25</b>

**SECTORS**

- Humanitarian Assistance
- Rehabilitation and Reconstruction
- Institutional Capacity Building

**Economic Support Fund (ESF)**

Total layout of ESF 2016 for Pakistan was US\$ 300 million out of which US\$ 33 million has already been deducted on account of Mr. Shakeel Afridi related conditional ties. An additional cut of US\$ 67 million was imposed later.

The United States Deputy Special Representative for Afghanistan and Pakistan, Mr. Jonathan Carpenter's called on the Pakistan's Ambassador in Washington D.C. on 26<sup>th</sup> January 2017 and confirmed that U.S has taken out US\$ 100 Million from Pakistan ESF 2016 to honor its commitments for contributing US\$ 500 million to the Green Climate fund. Resultantly, in US Congress, the policymakers presume that US\$ 200 million would be the ceiling for future financial assistance to Pakistan under ESF.

EAD called a meeting with officials of the U.S Embassy to discuss the subject reduction and U.S side informed that this reduction was done by the outgoing Obama Administration. EAD emphasized that the bilateral consultations should have taken place with Pakistan for effecting changes in Economic Support Fund. It was further suggested that maximum cut may be adjusted from the off budget part of assistance.

## **Australia**

- On 19<sup>th</sup> December, 2016 Secretary Economic Affairs Division (EAD), Tariq Bajwa and Australian High Commissioner to Pakistan, Margaret Adamson signed the Australia – Pakistan Aid Partnership Arrangement 2016-2025 known as Australia-Pakistan Development Partnership (APDP). The aims of this arrangement are the continuation of Australia’s long-term Official Development Assistance (ODA) to Pakistan, confirming Australia’s commitment to support Pakistan in building its economic prosperity and to promote sustainable, equitable development. The Australian Government is providing an estimated AUD 47.0 million in total development assistance to Pakistan in 2016-17. Through this Arrangement, Australia and Pakistan jointly acknowledge financial aid to Pakistan through government platforms and support through International Organizations and registered NGOs. Australia is also providing scholarships for higher education and fostering institutional linkages.
- In 2017, Australia will offer up to 50 Australia Awards Scholarships to Pakistani citizens and at least half of Australian Awards aimed for females. Fifty percent of these are reserved for public policy practitioners, reformers and leaders. Scholarship will also be awarded to professionals working in civil society and the private sector.

## **Canada**

- The Government of Pakistan and the Government of Canada signed a Memorandum of Understanding (MoU) in April 2006 to convert Canadian debt amounting to C\$ 449.533 million into grant for enhancing capacity of teacher training institution and training of elementary school teachers across the country. Accordingly Pakistan-Canada Debt for Education Conversion (Canadian Debt Swap Project) amounting to Rs. 6,692.807 million was launched. The said amount is being disbursed for four Provincial and Federal Area components through annual appropriations under Public Sector Development Program (PSDP). The project was expected to complete by 30 June 2018. Under the said program, Rs.6,08.817 million as debt have been written off since 2016. The remaining amount of Rs. 612 million will be written-off after verification of the expenditure for FY 2016-17 and 2017-18.
- The Canadian Government has also so far provided off-budget assistance of C\$ 243.4 million since 2003 to 2016 through various development projects. The main areas of cooperation are Education, Health, Governance, Infrastructure, Women Economic Empowerment and sustainable Economic Growth.

# **MULTILATERAL ORGANIZATIONS/ DEVELOPMENT PARTNERS**

## **ASIAN DEVELOPMENT BANK (ADB)**

ADB is one of the leading development partners of Pakistan, providing more than \$29.5 billion in loans, technical assistance, and grants as of 31<sup>st</sup> December 2016. Over the last 50 years, ADB has helped upgrade vital infrastructure in power and road sectors, promote private sector development, improve public sector management and financial markets, foster social protection, and develop agriculture sector, as well provided emergency assistance to Pakistan.

### **Country Partnership Strategy 2015-19**

The Country Partnership Strategy (CPS) is the primary planning instrument guiding ADB's operations in Pakistan as well as the monitoring and evaluation tool to track performance. The CPS identifies the agreed priority areas where ADB can provide support in a most responsive, relevant, and result-oriented manner in achieving the country's development strategy and socio-economic goals as reflected in GoP's "four E's" agenda – economy, energy, education and elimination of extremism; with the aim to create, by 2025, a globally competitive and prosperous country providing a high quality of life for all of its citizens. Under the CPS (2015-19), there are six priorities areas: (i) energy; (ii) transport; (iii) agriculture, natural resources and rural development; (iv) water and other urban infrastructure and services; (v) public sector management; and (vi) financial sector.

### **Funding Modalities & Terms of Financing**

#### **➤ Funding Modalities:**

- Program Loans
- Project Loans (Standalone / MFF/RBL/PDA)
- Technical Assistance (Grant)
- Co-financing (Loans / Grants)

#### **➤ Funding Terms & Conditions:**

- **Market-Based OCR Lending (MOL)**  
Interest Rate: LIBOR (6-Month) + 50 basis point  
Commitment Charges: 0.15 % (on undisbursed amount)
- **Concessional OCR Lending (COL)**  
Interest Rate: 2% per annum

**Portfolio Performance:**

The active portfolio amounts to US\$ 6,713 million as of 30<sup>th</sup> June, 2016. The portfolio comprises of 47 loans amounting to US\$ 6,390 million and 6 grants amounting to US\$ 323 million. During the FY 2016-17, an amount of US\$ 1,608 million was disbursed by ADB. Furthermore, the following seventeen new loans and grants were signed with ADB during the FY 2016-17:

<b>S. No.</b>	<b>Loan Title</b>	<b>Type</b>	<b>Signing Date</b>	<b>Net Amount (US\$ M)</b>
i.	Sindh Provincial Road Improvement Project (328 KM)	MOL	30-Aug-16	197.9
ii.	CAREC Regional Improving Border Services Project (Wagha, Torkham, Chaman)	MOL	26-Oct-16	150.0
iii.	CAREC Regional Improving Border Services Project (Wagha, Torkham, Chaman)	COL	26-Oct-16	99.6
iv.	Karachi Bus Rapid Transit Project (PDA)	MOL	17-Nov-16	9.7
v.	MFF-II Power Transmission Enhancement Investment Program Project-1 (NTDC)	MOL	29-Nov-16	115.0
vi.	MFF-II Power Transmission Enhancement Investment Program SC (NTDC)	COL	29-Nov-16	10.0
vii.	National Disaster Risk Management Fund	MOL	2-Dec-16	75.0
viii.	National Disaster Risk Management Fund	COL	2-Dec-16	125.48
ix.	National Disaster Risk Management Fund	Grant	2-Dec-16	3.6
x.	Peshawar Sustainable Bus Rapid Transit Corridor Project (PDA)	MOL	5-Jan-17	10.0
xi.	Post-Flood National Highways Rehabilitation Project (212 KM in KP, Punjab & Sindh)	MOL	23-Jan-17	196.9
xii.	Access to Clean Energy Investment Program (KP & Punjab)	MOL	7-Feb-17	325.0
xiii.	Pehur High Level Canal Extension Project (KP)	MOL	9-Jun-17	86.4
xiv.	Sustainable Energy Sector Reform Program (SP-3)	MOL	16-Jun-17	325.0
xv.	Public Sector Enterprises Reform Program (SP-2)	COL	22-Jun-17	300.0
<b>Total</b>				<b>2,029.58</b>



## **National Disaster Risk Management Fund**

The Economic Affairs Division, Government of Pakistan has set up the National Disaster Risk Management Fund (NDRMF) as a Public Limited Company under Section 42 of the Companies Ordinance, 1984 on 22<sup>nd</sup> December, 2016. The objective of the Fund is to establish a government-owned sustainable mechanism to support disaster risk financing instruments that can enhance Pakistan's resilience to future disasters. The Fund is a forward-looking financing mechanism to:

- Provide a common window to pool various contributions from a diverse base of contributors;
- Serve as a vehicle for donor alignment and coordination by the government; and
- Ensure good governance and effective fiduciary oversight for disaster financing and management efforts.

The NDRMF will reduce the socio-economic and fiscal vulnerability of the country and its population to natural hazards by prioritizing and financing investments in disaster risk reduction and preparedness that have high economic benefits, taking into account climate change, as well as disaster risks and their impacts. The NDRMF will finance eligible projects that will enhance Pakistan's resilience to extreme weather events and other natural hazards. The NDRMF will also enter into insurance arrangements to develop markets for the transfer of residual risks that cannot be mitigated.

## **15<sup>th</sup> Ministerial Conference of CAREC**

The 15<sup>th</sup> Ministerial Conference of Central Asia Regional Economic Cooperation (CAREC) was held in Islamabad on October 26, 2016. The Prime Minister of Pakistan inaugurated the Ministerial Conference. Georgia joined as a new member during the conference. The ministers, senior officials and diplomats from eleven member countries (Afghanistan, Azerbaijan, China, Georgia, Mongolia, Pakistan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan) participated in the Ministerial Conference. The objective of the CAREC is to promote economic growth and regional cooperation in the four priority areas of (i) Transport; (ii) Trade Facilitation; (iii) Trade Policy; and (iv) Energy. The Ministerial Conference is the highest forum in CAREC & it provides overall guidance to the CAREC program and determines policy & strategic directions and goals.

## **ISLAMIC DEVELOPMENT BANK (IDB)**

- IDB 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.
- IDB's total project portfolio during 2016-17 for Pakistan was US\$ 882.92 million, out of which an amount of US\$ 142.41 million was disbursed by the IDB during 2016-17.
- The Member Country Partnership Strategy (MCPS) is a detailed document of IDB through which the strategic thrust of the IDB Vision 1440H (2020) was aligned with development priorities of the GOP. MCPS (2012-15) Group Strategy was developed based on extensive consultations with key stakeholders in Pakistan including Federal and Provincial Governments, private sector, business community and civil society. The resource envelope of US\$ 2.75 billion available under the strategy is distributed among three pillars i.e. the infrastructure sector envisaged to receive the majority share of 50% (energy 30% and transport 20%) followed by agriculture and rural development 20% and human development 15% (education 8% and health 7%). The allocated amount has been fully utilized by GOP during the period of 2013–15. The overall implementation of the MCPS is 137% (i.e. approval of US\$ 3.768 billion against US\$ 2.75 billion indicative financing by IDB Group. The next MCPS for the period of 2018-20 is under negotiation with IDB.
- On the advice of Finance Division and initiative of State Bank of Pakistan, IDB was approached by the EAD in July, 2013, to provide a short term Commodity Murabaha Financing facility amounting to Euro 750 million for Budgetary Support, which was provided by IDB and fully utilized during the period 2013-15. Thereafter on the advice of Finance Division, IDB was requested in November, 2015 to provide another amount of US \$ 200 million, however, an amount of US \$ 100 million was received from IDB during the financial year 2016-17.
- IDB has also conveyed concurrence for signing of agreement amounting to US\$ 35 million for CASA-1000 Project on energy sector. The project is being co-financed by ADB, IDB and GOP.

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

- ITFC, an auxiliary organ of IDB, is providing US\$ 1 billion on annual basis under the revised Framework Agreement of US\$ 3 billion for three years 2015-17. Under the framework agreement, following three agreements amounting to US\$ 700 million were signed during the year 2016-17:-

<b>S.No.</b>	<b>Name of the Agreement</b>	<b>Agreement Signed on</b>	<b>Nature of Agreement</b>
i.	Pak-0012 - Commodity Murabaha Financing (US\$ 100 million)	17-04-2017	Short-term financing for Import of Oil.
ii.	Pak-0013 - Commodity Murabaha Financing (US\$ 100 million)	17-04-2017	Short-term financing for Import of Oil.
iii.	Pak-0011 - Commodity Murabaha Financing (US\$ 500 million)	25-05-2017	Short-term financing for Import of Oil.

## **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 during 2016-17 for Pakistan was US \$ 80 million, out of which an amount of US\$ 4.25 million was disbursed by OFID during 2016-17. Another Loan Agreement amounting to US\$ 50 million for FATA-TDPs Housing Project under Citizen Losses Compensation Program (CLCP) signed with OFID on 28-06-2017, thus OFID total portfolio increased from US \$ 80 million to US \$ 130 million.

**Disbursement Projections/Forecasts of Foreign Assistance for 2016-17 to 2019-20 with No Policy Change Scenario:-**

**US\$ Million**

Name of the Donor	Type of Aid	Years				Total
		2016-17	2017-18	2018-19	2019-20	
IDB	Loan	142.41	323	54.39	11.49	531.29
OFID	Loan	4.25	6	6	0	16.25
Total		146.66	329	60.39	11.49	547.54

**Disbursement Projections/Forecasts of Foreign Assistance for 2016-17 to 2019-20 with Policy Change Scenario:-**

**US\$ Million**

Name of the Donor	Type of Aid	Years				Total
		2016-17	2017-18	2018-19	2019-20	
IDB	Loan	142.41	323	54.39	100	619.80
OFID	Loan	4.25	6	6	50	66.25
Total		146.66	329	60.39	150	686.05

## **UNITED NATIONS (UN)**

Economic Affairs Division (EAD), on behalf of the Government of Pakistan, coordinates with the UN System for sustainable economic development and social uplift through efficient, effective and transparent interventions of UN Agencies under the national ownership.

### **One United Nations Programme-II (2013-2017)**

The One UN Programme-II document (2013-2017) was signed in December, 2012 between UN system and the Economic Affairs Division. The total cost of the OP-II (2013-2017) is US \$ 1.8 billion. The OP-II Document focuses on the six strategic priority areas (SPAs):

- (i) Vulnerable and marginalized populations have equitable access and use of quality services.
- (ii) Inclusive economic growth through the development of sustainable livelihoods
- (iii) Increased national resilience to disasters, crises and external shocks
- (iv) Strengthened governance and social cohesion
- (v) Gender Equality and Social Justice
- (vi) Food and nutrition security for the most vulnerable groups

### **Formulation of One UN Programme (III) (OP-III)**

UN Sustainable Development Framework/ One UN Programme-III (OP-III) is also under process of formulation and finalization with the Office of the United Nations Resident Coordinator. (UNRC)

### **Common Country Programme Document (CCPD) 2013-2017**

Government of Pakistan approved the UNDP, UNFPA and UNICEF (the three organizations) Common Country Programme Document (CCPD) 2013-2017 and complementary agency-specific results and Resources Frameworks (RRFs). The CCPD aims to further promote United Nations coherence, enhance joint programming, strengthen effective delivery of support to Pakistan and accelerate a joint UN approach towards Delivering as One (DaO).

## **Formulation of the Country Programme Documents of UNICEF, UNFPA, WFP and UNDP**

The Country Programme Documents (CPDs) of UN Agencies i.e UNICEF, UNFPA, WFP and UNDP were formulated and finalized with the respective UN Agencies.

### **Revival of Development Assistance Database**

Revival of Development Assistance Database is under process with UNDP.

### **United Nations Development Programme (UNDP)**

United Nations Development Programme (UNDP) is an important partner of the Government of Pakistan for achieving national development goals. Major interventions of UNDP in Pakistan are in the following four thematic areas:

- Democratic Governance
- Crisis Prevention and Recovery
- Environment and Climate Change
- Development Policy

All UNDP interventions are in either National Implementation Modality (NIM) (implementation through Government implementing partners) or Direct Implementation Modality (DIM) (projects and interventions being directly executed by UNDP through NGOs or CSOs). Indicative Commitments under CCPAP 2013-17 and Expenditure for NIM and DIM Projects for the Year 2016 is as follows:

	<b>NIM</b>	<b>DIM</b>	<b>Total</b>
<b>Indicative Commitments (in millions USD) under CCPAP 2013-17</b>	20	214	234
<b>Expenditure for year 2016 ( in million USD)</b>	3.5	41	44.5

The list of the ongoing projects is added at **Annex-III**.

## **Joint EAD-UN Agencies Portfolio Review Meeting.**

EAD, as Government's coordinating body and interface of the Government of Pakistan, has been holding Joint Portfolio Review Meeting with UN Agencies. These meetings also serve for consolidation of economic assistance, its harmonization and effective utilization and monitoring to avoid duplication and overlapping as envisaged under Paris Declaration 2005. In this regard, Joint Portfolio Reviews have been held with various UN Agencies including United Nation Development Programme (UNDP), World Food Programme(WFP) , United Nations Office for the Coordination of Humanitarian Affairs (UNOCHA) Food and Agriculture organization (FAO) United Nations Women (UN Women), United Nations Population Fund (UNFPA), United Nations Children's Fund (UNICEF), United Nations World Health Organization (WHO), United Nations, international Labour Organization (ILO) and United Nations Educational, Scientific & Cultural Organization(UNESCO).

## **Foreign Assistance Policy Framework**

Economic Affairs Division (EAD) Government of Pakistan is in the process of revising first ever Foreign Assistance Policy Framework (FAPF) to streamline foreign assistance from multiple multilateral and bilateral sources and to provide operational /administrative efficiency.

## **Capacity Development of Government Officers**

As part of Government manifesto of capacity development of Government officers Economic Affairs Division played a proactive role and for the FY 2016-17 a total of 778 (seven hundred and seventy eight only) officers were nominated in 339 (three hundred and thirty nine only) were sent abroad from various ministries/division/department in short and long term training courses in various disciplines. Apart from that UN Wing has sent different officers from various Ministries/Divisions/Departments on trainings/workshops/seminars offered by UNESCAP in Bangkok, Thailand.

## 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), and Multilateral Investment Guarantee Agency (MIGA).

2. Economic Affairs Division and World Bank have jointly prepared the Country Partnership Strategy (CPS) 2015-19 (now extended upto 2020) 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. Under the CPS, the World Bank has agreed to provide financial support to the tune of US\$ 8.7 billion (approximately US\$ 2.0 billion for IBRD and US\$ 6.7 billion for IDA).

3. EAD has signed Balochistan Water Management and Community Support Project of US\$ 200.00 million, Tarbela-5<sup>th</sup> Extension Hydropower Project of US\$ 390.00 million, Sindh Disaster Resilience Improvement Project of US\$ 100.00 million, Punjab Education-III Project of US\$300.00 million, National Social Protection Program of US\$ 100.00 million, National Immunization Support Project of 89.7 million (US\$ 50.00 million credit and US\$ 39.7 grant under Trust Fund) with the World Bank during FY 2016-17. List of projects negotiated by EAD with the World Bank but not yet signed are placed at **Annex-IV (A)**.

4. To promote an inclusive and transparent financial sector that is able to better intermediate resources for long term finance, World Bank has disbursed an amount of US\$ 301.6 million in FY 2017.

5. World Bank’s commitments for ongoing projects for Pakistan remained at US\$ 5,628.4 million, out of which an amount of US\$ 632.7 million (IDA US\$ 354.1 million, IBRD US\$ 237.8 million and Trust Fund US\$ 40.8 million) was disbursed by the World Bank during 2016-17 **Annex-IV**. One project, namely Punjab Education Sector-II of US\$ 350.0 million has been closed during FY 2016-17 with disbursement of US\$2.5 million. List of pipeline projects for FY 2017-18 are placed at **Annex-IV (A)**.

6. International Finance Corporation (IFC) provides support to private sector development in Pakistan. IFC planned to invest US\$ 3.5 to 4.2 billion in Pakistan. IFC’s committed portfolio in Pakistan, as of 30<sup>th</sup> June, 2017, was US\$ 1.3 billion in 46 companies.



7. Multi-Donor Trust Fund (MDTF) for KP/FATA and Balochistan was established for restoration of economic and social assets and activities in crisis affected areas by improving local governance and service delivery, provincial economic management capacity and community driven initiatives. Under the Multi Donor Trust Fund (Round-I) total projects undertaken were worth US\$ 147.1 million. The MDTF moved onto to Round-II during FY 2017 after benefitting approximately 5.7 million people in KP, FATA and Balochistan and contributing towards improving trust between the citizens and the state. Till date, thirteen contributing partners have pledged US\$ 245.3 million to the MDTF being administered by the World Bank.

8. Under MDTF Round-II an amount of US\$ 385.69 million would be required, out of which US\$ 154.80 million for KP, US\$ 134.52 million for FATA and US\$ 96.36 million for Balochistan will be allocated for growth and job creation, policy reforms and governance & service delivery. Currently US\$ 82.5 million are available for MDTF Round-II. EAD has signed three Governance and Policy Programs under MDTF-II at a total cost of US\$ 40.00 million (Balochistan US\$ 16.00 million, FATA US\$ 14.00 million and KP US\$ 10.00 million). Similarly three ongoing projects of Round-I have been extended with Additional Financing of US\$ 31.10 million. The World Bank has disbursed an amount of US\$ 10.2 million during FY 2016-17 under ongoing MDTF projects **Annex-IV (B)**. Three MDTF projects have been closed during FY 2016-17 with disbursement of US\$ 4.4 million.

### **International Fund for Agricultural Development (IFAD)**

9. 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.

10. IFAD works with governments to develop and finance programmes that enable the rural poor people to overcome poverty. Pakistan being one of the founding members of IFAD had pledged US\$ 8 million for 10<sup>th</sup> Replenishment which was the fourth largest contributor to IFAD in the Asia and Pacific Region. 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). Presently total commitment from IFAD for Pakistan is US\$ 172.3 million out of which an amount of US\$ 12.98 million was disbursed by IFAD during 2016-17 **Annex-IV (C)**.

# **ECONOMIC COOPERATION WITH DEVELOPING COUNTRIES**

## **ECONOMIC COOPERATION (EC)**

### **Bilateral Economic Cooperation**

Economic Affairs Division is dealing with the Bilateral Economic Cooperation, which is mainly undertaken through an Institutional mechanism in the form of Joint Ministerial Commissions (JMC), Joint Economic Commissions (JEC) and Joint Commissions (JC). EAD coordinates the development assistance from the Gulf Region (Saudi Arabia, Oman, Abu Dhabi, Kuwait) as well as from Economic Development Cooperation Fund (EDCF) of the Republic of Korea. EAD also administers Pakistan Technical Assistance Programme (PTAP), which provides long-term educational facilities and short term training in various fields to more than fifty friendly developing countries.

### **Major Achievements during 2016-17:**

Major achievements during 2016-17 are as follows:

#### **JMCs/JECs Held:**

- Third Session of Pakistan-Belarus Joint Ministerial Commission held on 7<sup>th</sup> - 8<sup>th</sup> September, 2016 in Brest, Belarus.
- 4<sup>th</sup> Session of Pakistan- Qatar Joint Ministerial Commission was held on 22-12-2016 in Pakistan.
- 3<sup>rd</sup> Session of the Pakistan-Kyrgyzstan Joint Ministerial Commission (JMC) was held on 11-12 January, 2017 at Islamabad.
- 1<sup>st</sup> Session of Pakistan-Bahrain Joint Ministerial Commission was held in Islamabad on 5-6 February, 2017.
- Fourth Session of Pakistan-Belarus Joint Ministerial Commission held at Karachi on 9<sup>th</sup> - 10<sup>th</sup> March, 2017.
- 20<sup>th</sup> Session of Pak-Iran Joint Economic Commission (JEC) held on 17-18 April, 2017 at Tehran, Iran.

## **JMCs Agreements**

- The Federal Cabinet approved EAD's proposal on 30<sup>th</sup> September, 2016 for signing of Agreement on Economic Cooperation between Pakistan and Hungary.
- The Federal Cabinet approved EAD's proposal on 2<sup>nd</sup> November, 2016 for signing of Agreement on Technical Cooperation between Pakistan and Brazil.
- The Federal Cabinet approved EAD's proposal on 23<sup>rd</sup> November, 2016 for signing of Agreement for the Establishment of a Joint Commission between Pakistan and South Africa.
- Agreement on Economic Cooperation between Pakistan and Hungary was signed on 11<sup>th</sup> April, 2017.

## **Projects Loan/Grant Agreements Signed**

During FY 2016-17, following projects loan / grant agreement were signed:-

- Grant agreement of US\$ 10 million for the TDPs in FATA and flood affectees in Punjab was signed and exchanged on 30-05-2017 between Pakistan and Turkey.
- Development Projects in Balochistan Dist. Gwadar (under Omani Grant) are being successfully executed. During, FY 2016-17, Amount of US\$ 1.8626 was disbursed for these projects.
- Pakistan and Korea had signed a Framework Arrangement on 2<sup>nd</sup> October, 2015 concerning Loan from Economic Development Cooperation Fund (EDCF) amounting to US\$ 500 million for year 2015-17. Under the EDCF Framework Arrangement, the loan agreements for the following projects were signed between Government of Pakistan and Korea Exim Bank on 23<sup>rd</sup> September, 2016 and 21<sup>st</sup> March, 2017.
  - i. Improvement and Working of National Highway N-45 (130.22km) amounting to US \$ 94.00
  - ii. Establishment of Technology Park Development Project Islamabad amounting to US \$ 76.283

## **Pakistan Technical Assistance Programme (PTAP)**

- 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 39 countries of South and South East Asia, Central Asia, Middle East, Africa, students of Pak-origin living abroad. In addition to this, Afghan Refugees and students from Indian Occupied Kashmir

are also offered admission in aforesaid disciplines. The main programme is to earn goodwill of beneficiary countries and to project the positive image of Pakistan. The students admitted under this scheme pay fee at par with local Pakistani students.

- During academic session 2016-17, 348 foreign students were granted admission in the disciplines of MBBS, BDS, D.Pharmacy and B.Sc. Engineering. Discipline wise utilization of seats for Session 2016-17 is as under:

<b>Discipline</b>	<b>Reserved Quota</b>	<b>Seats Utilization session 2016-17</b>
MBBS	152	126
BDS	29	22
D. Pharmacy	60	56
B. Sc. Engineering	146	144
<b>Total:</b>	<b>387</b>	<b>348</b>

- Under the short term component, Government of Pakistan provides short-term training in the fields of Central Banking, Commercial Banking, Advance Railway and Postal Services to 82 countries of Middle East, South and, South East Asia, Africa and Latin America. Besides, course in English Language for Central Asian Republics (CARs) and a training course for Afghan Trade Officers are also conducted. These courses are fully funded by GOP.
- During FY 2016-17 four (04) short-term courses were conducted for friendly Developing Countries. The detail is as under:

<b>S. No.</b>	<b>Course / Description</b>	<b>Organized by</b>	<b>Utilization status FY 2016-17</b>
i.	International Central Banking Course	National Institute of Banking & Finance, Islamabad	14
ii.	International Commercial Banking	-do-	16
iii.	English Language Course for CARs	-do-	09
iv.	Advance Railway	Railway Academy, Lahore	12
v.	Postal Services Training Course	Postal Staff College, Islamabad	15
vi.	Training course for Afghan Trade Officer	Pakistan Institute of Trade and Development	10
<b>Total</b>			<b>76</b>

## Foreign Trainings:

The EAD circulates the short term and long terms trainings to relevant Federal and Provincial departments and also posts them on its official website. The position of training/scholarships availed during (1<sup>st</sup> July, 2016 to 30<sup>th</sup> June, 2017) are tabulated below:

S. No.	Name of Sponsoring Agency	Training availed (2016-17)
i.	Thailand	40
ii.	Republic of Korea (KOICA)	51
iii.	Singapore	56
iv.	Malaysia	52
v.	Egypt	09
vi.	Colombo Plan	13
<b>Total</b>		<b>199</b>

## Visits of Appraisal Mission(s)

- An Appraisal and Follow-up Mission from Saudi Fund for Development (SFD) visited Pakistan on 3<sup>rd</sup> October, 2016 to appraise Lohar Gali Project AJK as well as to follow-up the progress of other ongoing Loan/Grant projects.
- A Supervision Mission of SFD, comprising three members, visited Pakistan during 20-24 February, 2017 to follow up the progress of ongoing Loan/Grant Projects.
- SFD Mission visited Pakistan on 13-15 March 2017 to reconcile disbursement/repayment data on ongoing Loan projects.
- Appraisal Mission from SFD visited Pakistan during 14-15 March, 2017 to appraise the Project Evacuation of Power from 1320 MW Imported Coal Power Plant at Hub.

# **RESEARCH & STATISTICS**

# RESEARCH AND STATISTICS (R&S)

## A: Aid Inflow

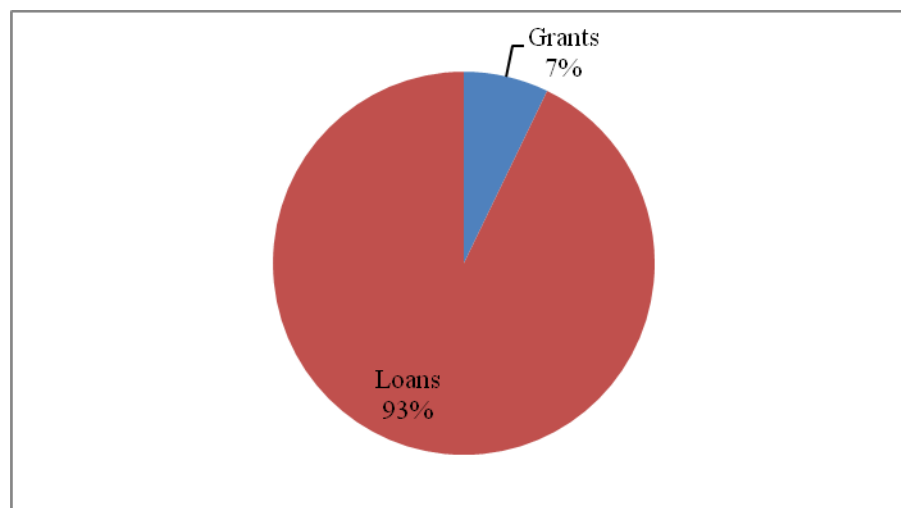
Substantial aid inflows i.e. commitments and disbursements of foreign economic assistance took place during FY 2016-17. EAD maintains systematic record of commitments and disbursements in the shape of “Status Report on Commitments and Disbursements of Foreign Economic Assistance”. It is prepared on quarterly basis and is designed to satisfy the diverse needs of different stakeholders.

### Commitments:

2. Total commitments of foreign economic assistance by the various donors amounted to US\$ 12,088 million during FY 2016-17. It includes:

- a) Grants amounting to US\$ 882 million; and
- b) Loans amounting to US\$ 11,206 million.

**Figure 1 Type of Aid of Commitments**

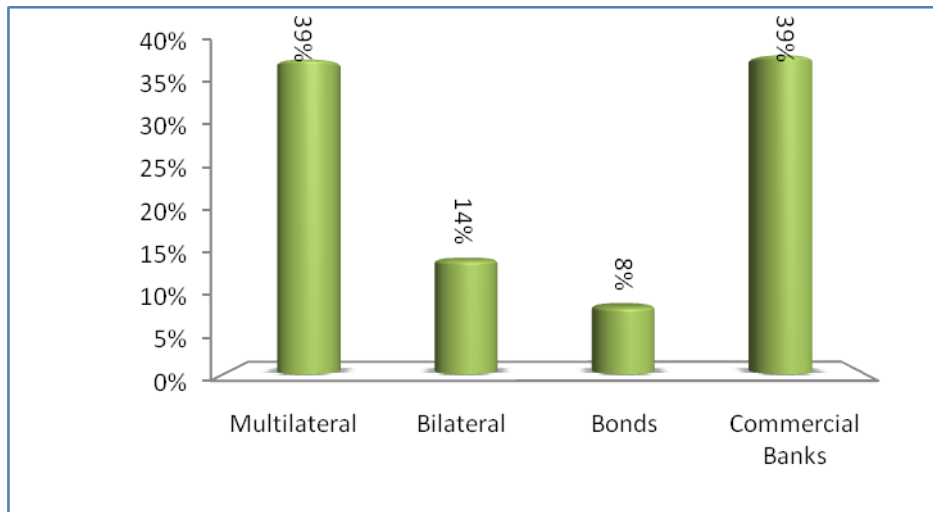


### Source- Wise Commitments:

3. Commitments from bilateral sources were higher than that of the multilateral sources. Bilateral sources committed an amount of US\$ 1,692 million while commitments from multilateral sources were US\$ 4,675 million, similarly US\$ 1,000 were committed for bonds and US\$ 4,720 million by commercial banks during the FY 2016-17. Break-up is given as under:

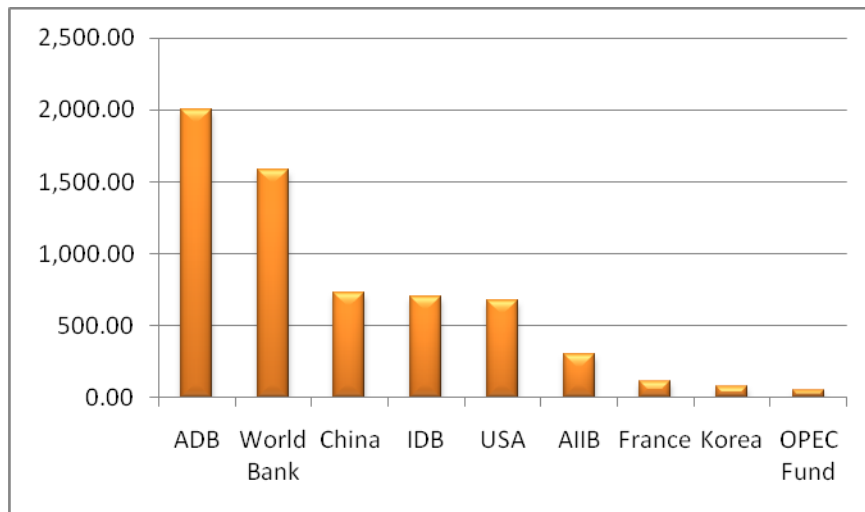


**Figure 2 Financing Source of Commitments**



- a. Commitments of US\$ 4,675 million from the multilateral sources consisted of US\$133 million grants and US\$ 4,542 million loans;
- b. In the multilateral group, ADB with commitments of US\$ 2,004 million was the largest contributor. Other major contributors were World Bank [US\$ 1,580 million] and IDB[US\$ 700 million].
- c. Commitments of US\$ 1,692 million from the bilateral sources consisted of US\$ 749 million grants and US\$ 943million loans;
- d. In the bilateral group, China with commitments of US\$ 729 million was the largest donor. Other major donors were USA [US\$ 677 million], France [US\$ 114 million] and Korea [US\$ 76 million].

**Figure 3 Donor Wise Commitments**



### Project Vs Non-Project Commitments:

4. Commitments for the Project Aid were lower than that for the Non Project Aid and amounted US\$ 4,273 million and US\$ 7,814 million respectively during the period under review.

### Figure 4 Project vs Non Project aid

c) Foreign assistance was committed for different purposes during the year. A summarised position is presented in table below:

**Table 1 Purpose of the Commitments**

[US\$ Million]

<b>Purpose</b>	<b>Grant</b>	<b>Loan</b>	<b>Total</b>
AFGHAN R.R.A.	1.07		1.07
BOP/CASH	10.71	6,261.57	6,272.28
K. LUGAR	676.01		676.01
PROJECT AID	184.32	3,594.12	3,778.45
SHORT TERM		1,350.00	1,350.00
TDPs	10.00		10.00
<b>Grand Total</b>	<b>882.11</b>	<b>11,205.70</b>	<b>12,087.81</b>

### Sector-Wise Commitments:

5. The commitments were made in different sectors of the economy, like Energy/Power, Education, Agriculture, Transport & Communications, Health, Rural Development, Physical Planning and Governance. Sector-wise commitments of Project Aid during the period under review are tabulated below:

**Table 2 Sector – Wise Commitments**

(US\$ Million)

<b>Economic Sector</b>	<b>Grant</b>	<b>Loan</b>	<b>Total</b>
BOP/CASH		7,236.57	7,236.57
Rural Development & Poverty Reduction	79.78		79.78
Governance, Research & Statistics	57.11	550.11	607.21
Energy/Power	87.96	2,089.80	2,177.76
Transport & Communications		414.45	414.45
Afghan R.R.A.	1.07		1.07
Misc.	588.05		588.05
Water		198.41	198.41
Health & Nutrition	58.15	50.23	91.16
Education & Training		300.00	300.00
Science & Technology		229.72	229.72
Agriculture		86.41	86.41
TDPs	10.00	50.00	60.00
<b>Total</b>	<b>882.11</b>	<b>11,205.70</b>	<b>12,087.81</b>

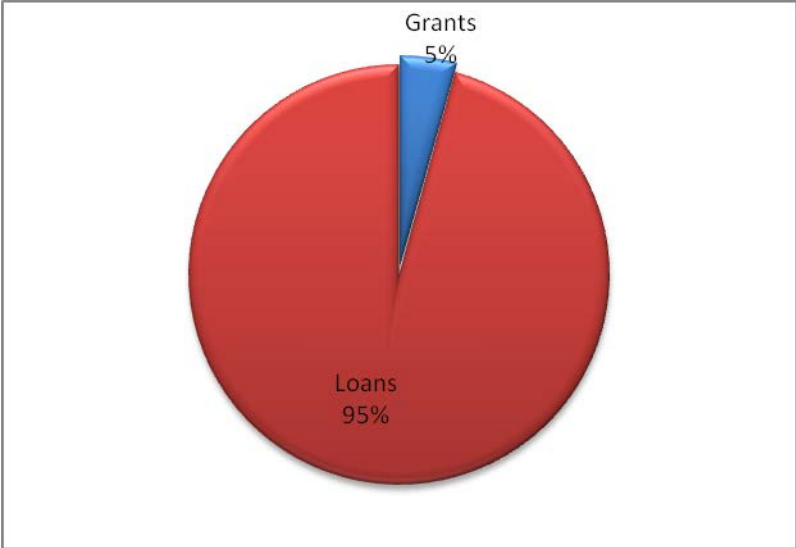
6. Donor and project-wise details of commitments of foreign economic assistance made during FY 2016-17 are at **Annex-V**.

**Disbursements:**

7. Total disbursements of foreign economic assistance amounted to US\$11,053 million during FY 2016-17, including

- a. Grants of US\$ 500 million; and
- b. Loans of US\$10,553 million.

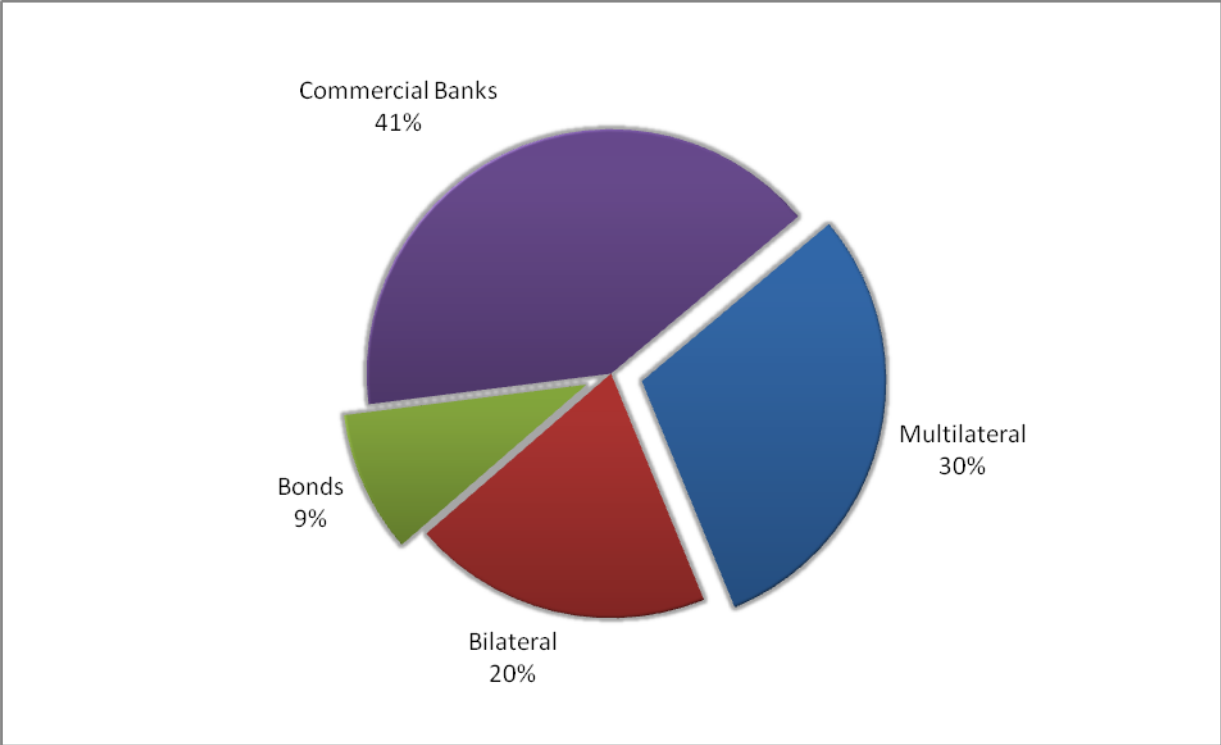
**Figure 5 Type of Aid of Disbursements**



**Source-Wise Disbursements:**

8. Disbursements from multilateral sources were higher than that from the bilateral sources.

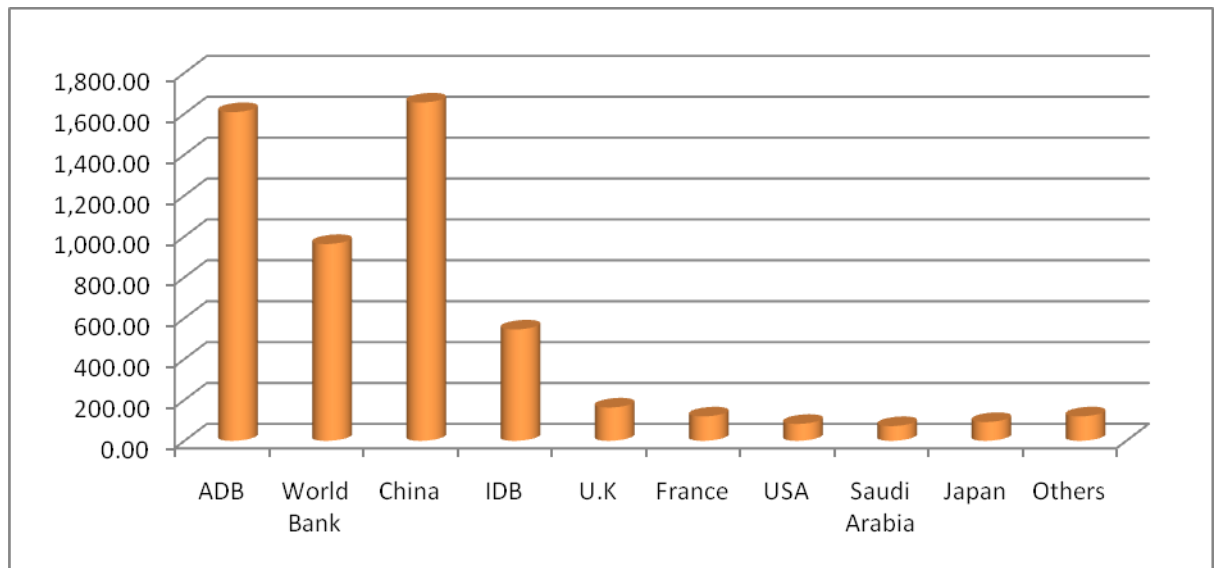
**Figure 6 Source of Disbursements**



- a. Share of multilateral and bilateral sources was 30% and 20% respectively in the total disbursements. Bonds and commercial banks contributed 9% and 41% respectively of the total disbursement;
- b. 12% disbursements from the bilateral sources came in the shape of grants while 88% were loans;
- c. Disbursements from the multilateral sources were also dominated by loans which were about 94% of total disbursements from multilateral sources;
- d. In the bilateral group, major disbursements were from China [US\$ 1,655 million], UK [US\$ 163 million], France [US\$ 119 million], USA [US\$ 83 million], Saudi Arabia [US\$ 72 million] and Japan [US\$ 92 million]. They contributed more than 98% of total disbursements of the bilateral sources;
- e. Multilateral agencies disbursing over US\$ 500 million each were ADB, World Bank and IDB. They contributed about 98% of total disbursements of the multilateral sources.

The overall donor wise disbursements are illustrated in the graph below:

**Figure 7 Donor Wise disbursements**



The source and donor-wise details of disbursements during FY 2016-17 are tabulated below:

Table 3 Source &amp; Donor – Wise Disbursements

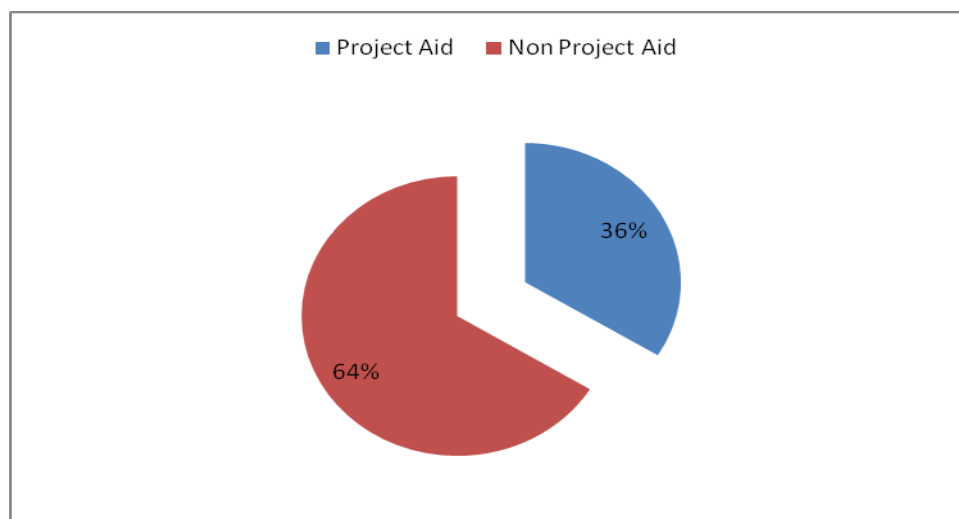
[US\$ Million]

Financing Source	Donor	Grant	Loan	Total
<b>BOND HOLDERS</b>	BONDS		1,000.00	1,000.00
<b>BOND HOLDERS Total</b>			<b>1,000.00</b>	<b>1,000.00</b>
<b>COMMERCIAL BANKS</b>	BANK OF CHINA SR.BD.		300.00	300.00
	CHINA DEV BANK		1,700.00	1,700.00
	CITIBANK		275.00	275.00
	ICBC-CHINA		300.00	300.00
	NOOR BANK		445.00	445.00
	SCB(LONDON)		697.90	697.90
	SUISSE AG,UBL,ABL		850.00	850.00
<b>COMMERCIAL BANKS Total</b>			<b>4,570.00</b>	<b>4,570.00</b>
<b>MULTILATERAL</b>	ADB	113.43	1,494.58	1,608.01
	AIIB		17.12	17.12
	E.C.O. T/BANK		5.00	5.00
	EU	28.94		28.94
	IBRD	56.27	238.72	294.99
	IDA	3.29	663.92	667.21
	IDB		162.07	162.07
	IDB(ST)		455.99	455.99
	IFAD		12.98	12.98
	OPEC FUND		4.25	4.25
	U.N.H.C.R	1.07		1.07
<b>MULTILATERAL Total</b>		<b>203.00</b>	<b>3,054.63</b>	<b>3,257.63</b>
<b>BILATERAL</b>	CANADA	0.12		0.12
	CHINA		1,654.59	1,654.59
	FRANCE		119.49	119.49
	GERMANY	9.60	1.70	11.30
	ITALY		22.22	22.22
	JAPAN	38.39	53.37	91.76
	KOREA		0.56	0.56
	KUWAIT		7.67	7.67
	SAUDI ARABIA	3.16	68.86	72.02
	U.K	163.00		163.00
	USA	82.83		82.83
<b>BILATERAL Total</b>		<b>297.09</b>	<b>1,928.47</b>	<b>2,225.56</b>
<b>Grand Total</b>		<b>500.09</b>	<b>10,553.10</b>	<b>11,053.19</b>

## Project vs Non Project Disbursements

9. Disbursements of Non Project Aid were higher than that of the Project Aid. Disbursement of Non-Project Aid and Project Aid amounted to US\$7,075million and US\$ 3,978 million, respectively.

**Figure 8 Project vs Non-Project Disbursements**



- a. In the Non Project Aid, highest disbursements were for Budgetary/Balance of Payments support followed by Commodity Aid and K. Lugar;

A summarized position of purpose-wise disbursements during FY 2016-17 is tabulated below:

**Table 4 Purpose Wise Disbursements**

[US\$ Million]

Purpose	Grant	Loan	Total
AFGHAN R R.A.	1.07		1.07
BOP/CASH	97.57	5,840.61	5,938.18
EARTHQUAKE R.A.	3.79	68.96	72.75
FLOODS 2010 - OTHERS		1.84	1.84
K. LUGAR	82.31		82.31
PROJECT AID	315.35	3,525.07	3,840.42
SHORT TERM		1,105.99	1,105.99
TOKYO PLEDGES		10.63	10.63
<b>Grand Total</b>	<b>500.09</b>	<b>10,553.10</b>	<b>11,053.19</b>

**Sector-Wise Disbursements:**

10. Disbursements were made in different sectors of the economy. Major Sectors were Energy/Power, Transport and Communication, Education and Training, Agriculture, Rural Development and Poverty Reduction, Health & Nutrition, Floods and Governance. Sector-wise disbursements during the period under review are tabulated below:

**Table 5 Sector – Wise Disbursements**

[US\$ Million]

<b>Economic Sector</b>	<b>Grant</b>	<b>Loan</b>	<b>Total</b>
Afghan R.R.A.	1.77		1.77
Agriculture	0.00	128.12	128.12
BOP/CASH		6,855.08	6,855.08
Earthquake R.A.	3.16	0.00	3.16
Education & Training	163.89	105.51	269.41
Energy/Power	0.20	1,262.51	1,262.72
Floods-2010 - others		37.03	37.03
Governance, Research & Statistics	68.44	195.73	264.16
Health & Nutrition	51.45	119.84	171.30
Industry & Commerce	3.31	0.00	3.31
Misc.	1.25		1.25
Physical Planning & Housing	12.02	78.91	90.93
Rural Development & Poverty Reduction	63.55	231.37	294.92
Science & Technology		0.00	0.00
TDPS	0.14	50.78	50.92
Transport & Communications	125.02	1,433.85	1,558.87
Water	5.89	54.36	60.25
<b>Grand Total</b>	<b>500.09</b>	<b>10,553.10</b>	<b>11,053.19</b>



# **DEBT MANAGEMENT**

## 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 2016-17 amounted to \$ 6,347 million central loans and \$ 90 million guaranteed loans. Central loans were about 98.60% of the total debt servicing of external loans. Debt-servicing of central loans amounted to \$ 6,347 million, comprising \$ 5,123 million principal repayment and \$ 1,224 million interest payments. About 27.13% (\$1,747 million) of the total debt-servicing went to the bilateral creditors and 58.44% (3,762 million) to the Multilateral Creditors. About 85.57% (5,508 million) was against the Medium & Long-Term loans while 14.43% (929 million) 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**.

### Debt-Servicing of Foreign Loans

(\$ Million)

Particulars	Principal	Interest	Total
<b>A-Medium &amp; Long Term</b>			
(I) Bilateral	1,307	440	1,747
Paris Club	412	243	655
Non-Paris Club	895	197	1,092
(II) Multilateral	3,010	751	3,762
<b>Total: A (I+II)</b>	<b>4,317</b>	<b>1,191</b>	<b>5,508</b>
<b>B-Short Term</b>	878	51	929
<b>Grand Total: (A+B)</b>	<b>5,195</b>	<b>1,242</b>	<b>6,437</b>

## Recovery of Foreign Relent Loans.

EAD relents loans to Provincial governments including A J & K and Gilgit Baltistan Governments, Autonomous Bodies and Development Financial Institutions and Non-Financial Institutions as per approved Re-lending Policy. Accordingly, monitoring of the recovery of Foreign Relent Loans is the responsibility of the DM-Wing. During the financial year 2016-17, recovery of foreign relent loans amounting to Rs. 94,969.253 million, (comprising Rs. 60,985.434 million principal and Rs. 33,983.819 million interest (inclusive of Exchange Risk Fee). Agency wise breakup of the recovery made during the financial year 2016-17 is given below:-

a) (Rs. in million)

<b>Particulars</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Provincial Governments (including AJ & K)	44,110.084	9,615.615	53,725.699
Local Bodies	16.401	1,240.051	1,256.452
Financial Institutions	0.000	0.000	0.000
Non-Financial Institutions	16,858.949	23,128.153	39,987.102
<b>Total:-</b>	<b>60,985.434</b>	<b>33,983.819</b>	<b>94,969.253</b>

b) Besides above an amount of Rs.47.405 million has also been recovered during 2016-17 pertaining to the previous period.

The total recovery during the period under report thus comes to Rs. 95,016.658 million (a+b)

## 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. 31.392 million has been recovered during the financial Year, 2016-17.

## COMPUTER CENTRE

The Computer Centre (CC) 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 EAD has been using DMFAS 5.3 for the purpose.

Functions of the CC are of two types:

- Functional
- Technical

**Following activities have been performed during the year 2016-17**

**A: Up-gradation of Debt Management Financial Analysis System (DMFAS) Database:**

- Fresh Commitments during 2016-17 i.e. all new loans / grants General Information, Tranche Information, Interest Terms and Amortization Schedules have been entered into DMFAS.
- Entry of Disbursement transactions during 2016-17.
- Debt Service Payments i.e. (principal/interest/commission/commitment charges, other charges) during 2016-17 have been entered.
- External Debt Stock position has been prepared on monthly basis.
- Periodical Reports Generated and Issued during 2016-17:

Following periodical reports were issued:

- a. Monthly disbursement report.
- b. Reconciliation of disbursement/payments report.
- c. Debt Service Projections Quarterly basis (From 2017-18 to 2022-23)
- d. Debt Service Projections Annually (From 2017-18 to 20 55)
- e. Debt Service Projections Annually (From 2017-18 till final maturity.
- f. Quarterly Status Reports on Commitments and Disbursements.
- g. World Bank Report (Form I) for calendar 2016
- h. World Bank Report (Form II) for calendar 2016

- 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.

**B: Maintenance of EAD Official Website:**

Regular Updation and Maintenance of EAD's Official Website which includes Tenders, News and Press Releases, Jobs, Foreign Trainings, Short term, Long term, Highlights e.g. Foreign Assistance for Flood Relief, Events like PDF, Contacts of EAD's Officials, Views/Feedbacks/Suggestions/Complaints by general users.

**C: Technical support:**

- Technical Support Team of EAD is responsible for Trouble Shooting and Maintenance of 250+ Clients hooked up with EAD's Computers Network both in terms of Domains, Servers and Clients.
- Symantec Antivirus implementation and updation on both servers and client's end, Configuration and Implementation of Firewall, Configuration of Proxy Server etc.
- Technical Support to other Wings of EAD for Multimedia Presentations.

# **INTERNATIONAL DEVELOPMENT ASSISTANCE (IDA)**

## **INTERNATIONAL DEVELOPMENT ASSISTANCE (IDA)**

After the 18<sup>th</sup> amendment in the Constitution of Pakistan, following functions of the devolved subjects are currently handled by the Economic Affairs Division:

- Dealings and agreements with other countries and international organizations in the fields of health and drugs.
- Scholarships and fellowships, training courses in health from international agencies such as WHO and UNICEF.
- International organizations and agreements relating to Tourism.

The following MoUs / Agreements in the field of Health and Tourism are under process;

- MoU between Pakistan and South Africa in the field of Health.
- MoU between Pakistan and Mauritius in the field of health and medicine.
- MoU between the Government of the Islamic Republic of Pakistan and the Government of the Republic of Seychelles in the fields of health and medicine.
- Agreement on cooperation in the field of Tourism between the Government of Pakistan and Mauritius.
- MOU in the field of Tourism between Government of the Islamic Republic of Pakistan and Government of the People's Democratic Republic of Algeria.
- Agreement on cooperation in the field of Tourism between the Government of the Islamic Republic of Pakistan and the Government of the Republic of Belarus.
- MOU for cooperation in the field of Tourism, Antiquities, Wildlife between the Government of the Republic of Sudan and the Government of the Republic of Pakistan.

The following Annual contributions are being paid to the International Organizations;

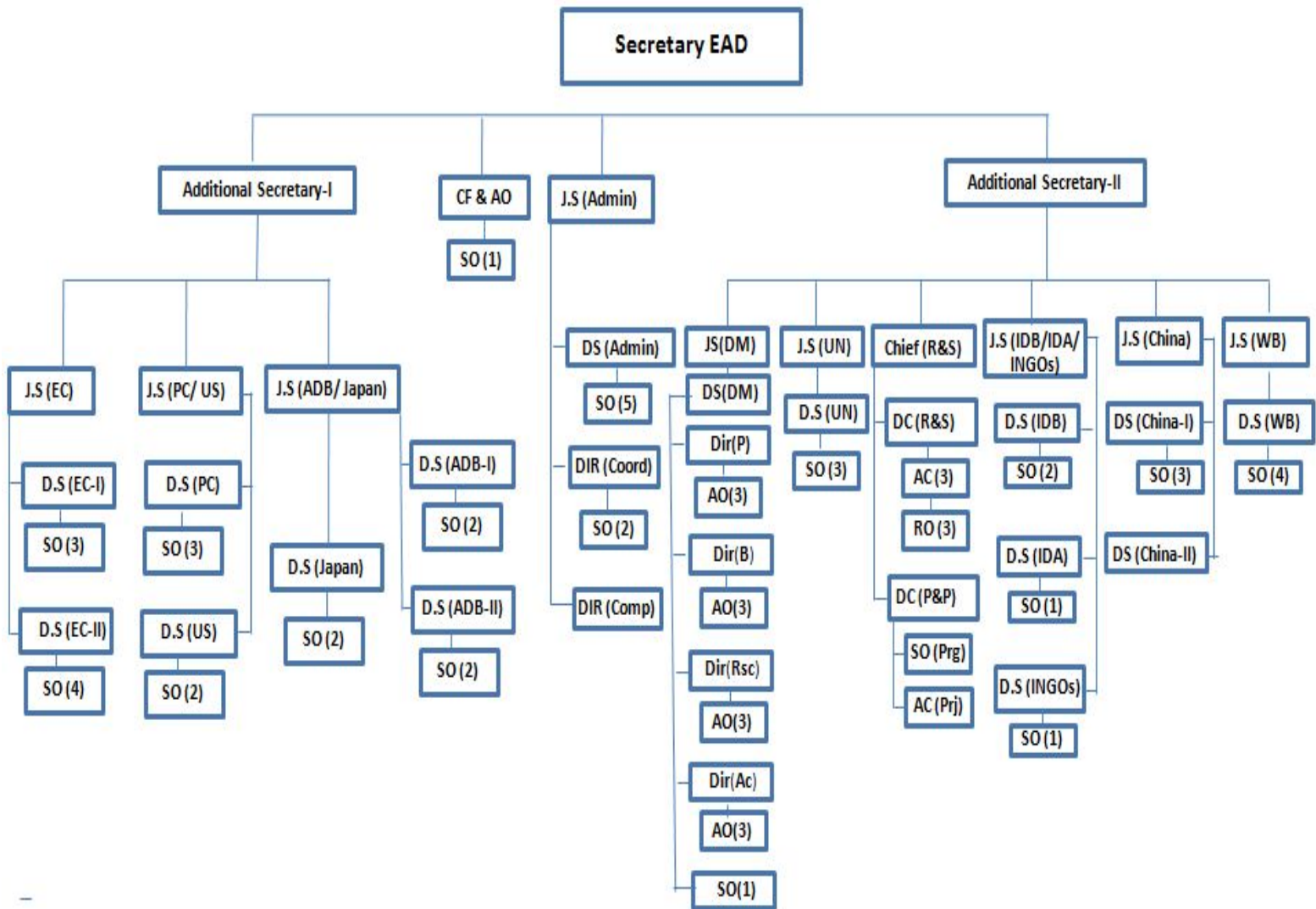
- Pakistan Annual Contribution to UNICEF for General Resources amounting to Rs. 3,000,000/-
- Pakistan Contribution to UNICEF for Local Administrative Expenses amounting to Rs.2,750,000/-

- Pakistan Annual Contribution to WHO for International Obligations amounting to Rs. 37,703,000/-
- Pakistan Annual Contribution to UN World Tourism Organization (UNWTO) amounting to Rs. 4,381,900/-
- Pakistan Annual Contribution to Indian Ocean Tourism Organization (IOTO) amounting to Rs. 208,000/-
- Pakistan Annual Contribution to Pacific Asia Tourism Association (PATA) amounting to Rs. 2,485,000/-



# **ANNEXURES**

**Organogram of Economic Affairs Division**



**List of Ongoing Loan Projects**

<b>S. No.</b>	<b>Name of Project</b>	<b>Date of Signing</b>	<b>Date of completion of project</b>	<b>Loan Component (US\$ in millions)/ Kind of Loan</b>	<b>Total Disbursements (as on 30<sup>th</sup> June 2017) (US\$ in millions)</b>
1	Chashma Nuclear Power Project Units 3 /4 (C-3/ 4)	22-02-2010	31.10.2017	1578.00 (Mix Credit)	1513.00
2	969 MW Neelum Jhelum Hydropower Project	22-05-2013	28-05-2017	448.00 (BC)	448.0
3	Additional Financing for 969 MW NJHPP Project	29-9-2016	01-03-2019	576.00/ (BC)	191.067
4	Re-Alignment of KKH at Attabad Lake	23-12-2011	30-06-2017	259.00/ (PBC)	253.3
5	Karachi Lahore Motorway (Sukkur-Multan Section.	29-04-16	30-04-2021	USD 2889/ (Mix Credit)	676.34
6	Construction of Croos Border Optical Fiber Cable System Project	08-11-2014	08-11-2017	37.50/ GCL	11.24
7	KKH Phase-II (Thakot-Havellian Section)	29-04-16	30-04-2021	USD 1315/ (Mix Credit)	297.4
8	Orange Line Metro Train Project	21-12-2015	21-12-2018	1626.00 ( Mix Credit)	672.7
9	Pakistan Remote Sensing satellite (PRSS-I)	16-05-2017		GCL 153 USD	Disbursement not yet started
10	Gwadar Eastbay Express Way Project	13-05-2017	31-12-2017	168	Interest free Loan; disbursement not yet started
<b>Total</b>				<b>9049.5</b>	<b>4063.047</b>

**List of Ongoing Grant Projects**

<b>S. No.</b>	<b>Project and Status</b>	<b>Amount (RMB in Millions)</b>	<b>Project and Status</b>
1.	Digital Terrestrial Multimedia Broadcasting(DTMB) (Pilot Project) (CEPEC)	60.00	Letter of Exchange is signed on 16-09-2016. Implementation agreement yet to be signed.
2.	Gwadar Port City Master Plan	28.6	LOE signed on 09-09-2016. Implementation Minutes and Contract Agreement has been signed. (15 <sup>th</sup> May 2017)
3.	China Aided Drug Control Equipment	15.00	Letter of Exchange was signed on 20-04-2015
4.	Addressing Climate Change at the Gwadar Region	20	MoU was signed on 20-04-2015 & supplementary agreement was signed 29-12-2016
5.	Additional facilities China Aided Sewerage disposal project for the earthquake stricken Hospitals and Schools' in Pakistan at Baffa, District Mansehra, KPK.	5.8	LoE signed on 21-11-2014
6.	Post Flood Rehabilitation of National Highway Road Network	1273	LoE signed on 26-09-2011.
7.	Establishment of New Generation Geodetic Datum of Pakistan	99.9	Letter of Exchange signed on 13 <sup>th</sup> May, 2017. Implementation agreement yet to be signed.
8.	New Gawadar International Airport		LoE signed on 13 <sup>th</sup> May, 2017. Implementation agreement yet to be signed.
<b>Total</b>		<b>1502.3 (USD 231 M)</b>	

**Annex-II (B)****List of Completed Projects**

<b>S. No.</b>	<b>Project</b>	<b>Type of assistance</b>	<b>Amount</b>
1	Earthquake Re-construction Project/ AJK – Urban Development Program	Loan	US\$ 300.00 Million
2	Safe City Islamabad Project	Loan	RMB 850 Million
3	Solar Paneling System for F-9 Park, Islamabad.	Grant	RMB 33.1 million
4	Chandelier Maintenance Project at Mausoleum of Quaid i Azam M. Ali Jinnah at Karachi LoE signed on 12-02-2015	Grant	RMB 13.00 million

**Annex-II (C)****List of Ongoing Projects funded by AIIB**

<b>S. No.</b>	<b>Name of Project</b>	<b>Date of Signing</b>	<b>Date of completion of project</b>	<b>Loan Component (US\$ in millions)</b>	<b>Disbursements (as on July 2017) (US\$ in millions)</b>
1	National Motorway M4 (Shorkot-Khnewal Section)	25-06-2016	30-06-2020	100	9.6
2	Tarbella V Hydropower Project	18-01-2017	30-06-2020	300	--
<b>Total</b>				<b>400</b>	<b>9.6</b>

**List of on Going Projects of NIM**

- Comprehensive Reduction and Elimination of Persistent Organic Pollutant (POP) in Pakistan
- Sustainable Land Management Programme-II (SLMP-II)
- Pak/76779/Mountains and Markets: Biodiversity and Business in Northern Pakistan
- Institutional Strengthening for the Implementation of Montreal Protocol (Ozone Cell) Phase-VIII
- Sustainable Forest Management to Secure Multiple Benefits in Pakistan's High Conservation Value Forests (SFM) Project
- 6<sup>th</sup> Operational GEF Small Grants Program in Pakistan

**Project in the Pipe Line**

- Generating Global Environmental Benefits (GGEB)
- Reducing Risks and Vulnerabilities from Glacier Lake Outburst Floods (GLOF) Project, Phase-II

**World Bank Ongoing Projects**

<b>S. No.</b>	<b>Project Name</b>	<b>Signing Date</b>	<b>Closing Date</b>	<b>IDA/IBRD</b>	<b>Net Commitment (US\$ m)</b>	<b>Total disbursed (as of end June, 2017)</b>	<b>FY17 Total disbursement (US\$ m)</b>
1	Water Sector Capacity Bldg. &Adv.	07/14/2008	06/30/2021	IDA	73.0	36.6	0.9
2	Karachi Port Improvement	01/24/2011	12/31/2017	IBRD	115.8	103.0	1.3
3	Tertiary Education	09/22/2011	06/30/2017	IDA	224.4	209.9	3.8
4	Social Safety Net TA	07/03/2009	12/31/2016	IDA	210.0	200.7	17.5
5	National Social Protection Prog.	03/30/2017	06/30/2021	IDA	100.0	0.0	0.0
6	Tarbela 4th Extension Hydropower	04/12/2012	12/31/2018	IDA/IBRD	1115.0	410.8	160.5
7	Dasu Hydropower Stage-1 Project	08/25/2014	06/30/2022	IDA	588.4	172.2	74.7
8	Disaster Resilience Improvement	07/30/2015	12/01/2019	IDA	125.0	28.8	14.8
9	FATA TDPs-ERP	23/09/2015	28/02/2019	IDA	75.0	58.8	51.1
10	Sindh Water Sector Improvement	10/05/2007	12/31/2018	IDA	286.2	193.6	26.6
11	Skills Development Project Sindh	10/21/2011	12/31/2016	IDA	21.0	17.1	1.1
12	Sindh Agricultural Growth	08/25/2014	06/30/2019	IDA	76.4	17.8	7.5



13	Enhanced Nutrition for Mother and Children (Sindh)	10/31/2014	12/31/2018	IDA	36.2	10.0	0.1
14	Sindh Education Sector II	11/28/2013	06/30/2017	IDA	400.0	320.7	32.0
15	Sindh Public Sector Mgt. Reform	03/11/2015	08/31/2020	IDA	50.0	22.6	3.5
16	PK Sindh Irrigated Agri Productivity	08/07/2015	12/31/2021	IDA	187.0	34.0	17.6
17	Sindh Barrage Improvement Project	08/26/2015	12/22/2020	IDA	188.0	14.8	12.0
18	Sindh GPE	03/25/2015	09/29/2017	TF	66.0	56.1	27.4
19	Punjab Barrages Improvement Prog.	12/18/2010	6/30/2016	IBRD	135.6	133.3	9.5
20	Punjab Irrigated Agriculture Product.	04/12/2012	12/31/2018	IDA	250.0	186.0	15.3
21	Punjab Cities Governance Improvement	09/11/2012	06/30/2017	IDA	150.0	129.7	35.3
22	Punjab Health Sector Reform Project	05/31/2013	12/31/2017	IDA	100.0	31.7	4.3
23	Punjab Public Management Reform	11/14/2013	12/31/2018	IDA	50.0	30.0	8.4
24	Punjab Jobs & Competitiveness P4R	03/31/2016	12/31/2021	IBRD	100.0	20.3	20.3
25	Punjab Skills Development	06/04/2015	06/30/2020	IDA	50.0	12.1	6.1
26	Balochistan GPE	03/25/2015	12/30/2018	TF	34.0	13.1	5.0

27	Enhanced Nutrition for Mother & Children (Balochistan)	08/29/2014	12/31/2018	TF	11.7	4.5	0.0
28	Central Asia South Asia Electricity Transmission and Trade Project	05/11/2015	06/30/2020	IDA	120.0	0.0	0.0
29	Balochistan Water Management & Community Support Project	08/31/2016	10/31/2022	IDA	200.0	3.0	3.0
30	National Immunization Support Proj.	08/31/2016	12/31/2021	IDA	50.0	7.1	7.1
31	National Immunization Support Proj.	08/31/2016	12/31/2021	TF	39.7	8.5	8.5
32	Punjab Education-III	08/31/2016	12/31/2021	IBRD	300.0	53.2	53.2
33	Sindh Disaster Resilience Improvement project	08/31/2016	02/28/2022	IDAS UF	100.0	4.3	4.3
	<b>Total IDA</b>				<b>4035.6</b>	<b>1873.3</b>	<b>354.1</b>
	<b>Total IBRD</b>				<b>1441.4</b>	<b>588.7</b>	<b>237.8</b>
	<b>Total TF</b>				<b>151.4</b>	<b>82.1</b>	<b>40.8</b>
	<b>Total IDA+IBRD+TF</b>				<b>5628.4</b>	<b>2544.1</b>	<b>632.7</b>

**List of Pipeline Projects**

(US\$ in million)

<b>Financial Year</b>	<b>Name of Projects</b>	<b>Cost</b>
2018	ERP-TDPs - AF	114.0
2018	Punjab Agricultural and Rural Transformation Program	300.0
2018	Power Transmission (NTDC)	425.0
2018	CASA-1000 (Guarantee)	7.8
2018	Gateway to Central Asia Project*	125.0
2018	Dasu HPP (Additional Financing)	500.0
2018	Dasu HPP AF (Guarantee)	115.0
2018	Strengthening Hydro-met Forecasting and Early Warning Systems	135.0
2018	Tertiary Education Phase-II Program	150.0
2018	Sindh Barrage Improvement Project-AF (Sukkhur Barrage)	250.0
2018	PfR Project for Financial Management (PFM)	200.0
2018	Afghan Refugees and Hosting Communities Project**	400.0
2018	Pakistan Housing Finance	150.0
2018	Pakistan Solar and Renewable Project	200.0
2018	Integrated Tourism Project in KP	50.0
2018	Building Institutions for Growth DPC/PBG	600.0
	<b>Total</b>	<b>3721.8</b>

\* Total project cost is US\$ 375M. US\$ 125M will be from Country allocation and the rest will come from Regional Window.

\*\* The project will be funded under IDA-18 Regional Sub-Window for Refugees (50% credit and 50% grant).

**List of Projects Negotiated with the World Bank**

Name of Projects	Cost
Punjab Tourism for Economic Growth Project	50.00
Financial Inclusion and Infrastructure Project	137.00
Punjab Irrigated Agriculture Productivity Program – AF	130.00
Sindh Enhanced Response to Reduce Stunting	61.70
Karachi Neighborhood Improvement Project	86.00
Strengthening Tax Systems and Building Tax Policy Analysis Capacity Project*	4.90
Strengthening Debt Management Capacity (Finance Division)*	1.53
<b>Total</b>	<b>471.13</b>

\* Projects negotiated and signed under Trust Fund for Accelerated Growth and Reforms (TAGR) but not yet declared effective.

**Annex-IV (B)****Detail of Ongoing Projects under MDTF**

<b>S. No.</b>	<b>Project Name</b>	<b>Signing Date</b>	<b>Closing Date</b>	<b>Net Commitment</b>	<b>Total Disbursement as of end June, 2017)</b>	<b>FY17 Total disbursement (US\$ m)</b>
1	KP/FATA Economic Revitalization (AF US\$19m)	10/11/2011	12/31/2020	39.0	22.0	2.0
2	FATA Rural Livelihoods and Infrastructure (AF US\$8.1m)	04/12/2012	12/18/2017	20.1	12.0	0.3
3	KP Southern Area Development Proj (AF US\$4m)	02/06/2013	12/31/2018	22.0	10.7	3.0
4	FATA Governance and Policy	01/18/2017	06/30/2020	14.0	0.0	0.0
5	Balochistan Governance & Policy Project	01/18/2017	06/30/2020	16.0	3.0	3.0
6	KP Governance & Policy Project	05/23/2017	06/30/2020	10.0	1.9	1.9
<b>Total</b>				<b>121.1</b>	<b>49.6</b>	<b>10.2</b>

**Annex-IV (C)****IFAD Portfolio**

<b>S. No.</b>	<b>Project Name</b>	<b>Signing Date</b>	<b>Closing Date</b>	<b>Net Commitment (US\$ m)</b>	<b>Total Disbursed during FY 2015-16 (US\$ m)</b>	<b>Project Name</b>
1	Southern Punjab Poverty Alleviation Program (SPPAP)	30.09.2011	31.03.2017	30.00	1.78	Southern Punjab Poverty Alleviation Program (SPPAP)
2	Southern Punjab Poverty Alleviation Program - AF	-	31.03.2018	10.00	5.77	Southern Punjab Poverty Alleviation Program - AF
3	Gwader Lasbella Livelihoods Support Project(GLLSP)	31.01.2013	30.09.2019	30.00	1.54	Gwader Lasbella Livelihoods Support Project(GLLSP)
4	Livestock & Access to Markets Punjab (LAMP)	12.02.2015	31.03.2021	35.10	0.00	Livestock & Access to Markets Punjab (LAMP)
5	Economic Transformation Initiative – Gilgit Baltistan	16.09.2015	30.09.2022	67.20	1.54	Economic Transformation Initiative – Gilgit Baltistan
<b>Total</b>				<b>172.3</b>	<b>10.63</b>	

## COMMITMENTS OF ECONOMIC ASSISTANCE DURING FY 2016-17

(Figure in Million)

Public Guarantee	Donor	Type of Aid	Project No.	Name of Project / Programme	Signing Date	Closing Date	Base Currency [BC]	Amount Committed in BC	Amount Committed in US\$ Eqv. (Currency Exchange Rate applied as of 30-June-2017)
Guaranteed	SUISSE AG,UBL,ABL	Loan	GTD-SUISSE-DASU	DASU HYDROPOWER PROJECT-WAPDA	29-Jun-17	29-Jun-18	USD	350.00	350.00
	<b>SUISSE AG,UBL,ABL Total</b>								<b>350.00</b>
<b>Guaranteed Total</b>									<b>350.00</b>
Non Guaranteed	ADB	Grant	0519-PAK(EF)	NATION. DISAST RISK MANG. FUND	2-Dec-16	17-May-20	AUD	4.50	3.46
Non Guaranteed	ADB	Loan	3470-PAK	PEHUR HIGHLEVEL CANAL EXT. PRO	9-Jun-17	30-Jun-23	USD	86.41	86.41
Non Guaranteed	ADB	Loan	3537-PAK	SUS. ENERGY SECT-SUBPROG3	16-Jun-17	30-Jun-17	USD	300.00	300.00
Non Guaranteed	ADB	Loan	3538-PAK	PUB. SEC. ENTR. REFORM PROGRAM	22-Jun-17	30-Jun-18	USD	300.00	300.00
Non Guaranteed	ADB	Loan	3476-PAK	ACCESS TO CLEAN ENERGY INV. PR	7-Feb-17	31-Dec-21	USD	325.00	325.00
Non Guaranteed	ADB	Loan	3419-PAK	2ND POW TRAN ENH. INVEST PROG	29-Nov-16	31-Dec-20	USD	115.00	115.00
Non Guaranteed	ADB	Loan	3420-PAK(SF)	2ND POWER TRANS. ENH. INVEST.	29-Nov-16	26-Aug-26	SDR	7.20	10.01
Non Guaranteed	ADB	Loan	3473-PAK	NATION. DISASTER RISK MAN.FUND	2-Dec-16	17-May-20	USD	75.00	75.00
Non Guaranteed	ADB	Loan	3474-PAK(SF)	NATION. DISAS. RISK MANAG FUND	2-Dec-16	17-May-20	SDR	90.18	125.48
Non Guaranteed	ADB	Loan	3344-PAK	CENT. ASIA. REG. ECO. COOP,	26-Oct-16	30-Jun-22	USD	150.00	150.00
Non Guaranteed	ADB	Loan	3345-PAK(SF)	CENTR ASIAN REGN. ECO COOPERAT	26-Oct-16	30-Jun-22	SDR	71.61	99.63
Non Guaranteed	ADB	Loan	PDA-6009-PAK	PESHAWAR SUST. BUS RAPID TRANS	5-Jan-17	01-Jan-19	USD	10.00	10.00
Non Guaranteed	ADB	Loan	3378-PAK	POST-FLOOD NAT.HIGHWAYS REHABI	23-Jan-17	31-Mar-21	USD	196.90	196.90
Non Guaranteed	ADB	Loan	3305-PAK	SINDH PROV. ROAD IMPR. PROJECT	30-Aug-16	30-Jun-20	USD	197.85	197.85
Non Guaranteed	ADB	Loan	PDA-6008	KARACHI BUS RAPID TRANSIT PROJ	17-Sep-16	30-Oct-18	USD	9.70	9.70
	<b>ADB Total</b>								<b>2,004.43</b>
Non Guaranteed	AIIB	Loan	LN0005-PAK	TARBELA 5 HYDROPOWER EXTN. PRO	18-Jan-17	30-Jun-22	USD	300.00	300.00
	<b>AIIB Total</b>								<b>300.00</b>

Non Guaranteed	BANK OF CHINA SR.BD.	Loan	BOC-2017	FACILITY AGREEMENT US\$ 300(M)	24-May-17	31-Jul-17	USD	300.00	300.00
	<b>BANK OF CHINA SR.BD. Total</b>								<b>300.00</b>
Non Guaranteed	BONDS	Loan	SUKUK-2016-2021	SOVEREIGN SUKUK BOND 2016	13-Oct-16	15-Oct-16	USD	1,000.00	1,000.00
	<b>BONDS Total</b>								<b>1,000.00</b>
Non Guaranteed	CHINA	Loan	ADD.BCL-CHINA-2	NEELUM-JHELUM HYDROPOWER PROJ.	29-Sep-16	30-Jun-19	USD	576.00	576.00
Non Guaranteed	CHINA	Loan	GCL-2017-08-613	PAK REMOTE SENS SATELLITEPRSS1	16-May-17	31-May-21	CNY	1,040.40	153.44
	<b>CHINA Total</b>								<b>729.44</b>
Non Guaranteed	CHINA DEV BANK	Loan	CDB-2016	US\$ 700(M) FOR BOP- CDB	20-Sep-16	26-Sep-16	USD	700.00	700.00
Non Guaranteed	CHINA DEV BANK	Loan	CDB-2017	US\$ 1 BILLION TERM FACILITY AG	15-May-17	31-May-17	USD	1,000.00	1,000.00
	<b>CHINA DEV BANK Total</b>								<b>1,700.00</b>
Non Guaranteed	CITIBANK	Loan	CITIBANK-2017	TERM FACILITY AGR. US\$ 275(M)	30-Jun-17	31-Jul-17	USD	275.00	275.00
	<b>CITIBANK Total</b>								<b>275.00</b>
Non Guaranteed	E.C.O. T/BANK	Loan	ECOTDB-2017	ECO-TDB US\$ 40(M) 2017	17-Feb-17	28-Feb-18	USD	40.00	40.00
	<b>E.C.O. T/BANK Total</b>								<b>40.00</b>
Non Guaranteed	FRANCE	Loan	CPK-1039-01-17	SUSTAINABLE ENERGY SEC REFORM	21-Jun-17	31-Dec-17	EUR	100.00	114.02
	<b>FRANCE Total</b>								<b>114.02</b>
Non Guaranteed	GERMANY	Grant	BMZNO.2008 70261	CAP.BUILD. MEASU. MICROFINANCE	8-Dec-16	31-Dec-18	EUR	1.00	1.14
	<b>GERMANY Total</b>								<b>1.14</b>
Non Guaranteed	IBRD	Grant	TF-A3352-MDTF	GOVERN & POLICY PROJ BALOCHIST	18-Jan-17	30-Jun-20	USD	16.00	16.00
Non Guaranteed	IBRD	Grant	TF-A3301-MDTF	FATA GOVERNANCE & POLICY PROGR	18-Jan-17	30-Jun-20	USD	14.00	14.00
Non Guaranteed	IBRD	Grant	TF-0A4468-MDTF	DEBT MANAGMENT STRENG. IN MOF	6-Jun-17	30-Apr-18	USD	1.53	1.53
Non Guaranteed	IBRD	Grant	TF-OA3361-MDTF	GOVERNANCE & POLICY PROJ IN KP	23-May-17	30-Jun-20	USD	10.00	10.00
Non Guaranteed	IBRD	Grant	TF-A2189	NATIONAL IMMUNIZATION SUPP. PR	31-Aug-16	31-Dec-21	USD	56.90	56.90
Non Guaranteed	IBRD	Grant	TF-0A4251-MDTF	ECON. REVITALIZATIO OF KP-FATA	30-Mar-17	30-Jun-20	USD	19.00	19.00
Non Guaranteed	IBRD	Grant	TF-0A4166-MDTF	FATA RURAL LIVELIHOODS & COMM	30-Mar-17	31-Dec-18	USD	8.10	8.10
Non Guaranteed	IBRD	Grant	A3059-TF	INDUS ECO REGION COMM.LH IECLP	9-Sep-16	31-Aug-19	USD	2.85	2.85
Non Guaranteed	IBRD	Loan	8620-PAK	3RD PUNJAB EDUCATION SEC PROJ	31-Aug-16	31-Dec-21	USD	300.00	300.00
Non Guaranteed	IBRD	Loan	8646-PAK	TARBELA 4TH EXT HYDPOW PROJ	18-Jan-17	30-Jun-22	USD	390.00	390.00
	<b>IBRD Total</b>								<b>818.37</b>



Non Guarantee d	ICBC-CHINA	Loan	ICBC-2017-01	FACILITY AGREEMENT US\$ 300(M)	17-Jan-17	31-Jan-17	USD	300.00	300.00
	<b>ICBC-CHINA Total</b>								<b>300.00</b>
Non Guarantee d	IDA	Loan	5973-PAK	NATIONAL SOCIAL PROTEC. PROGRA	30-Mar-17	30-Jun-21	SDR	74.40	103.52
Non Guarantee d	IDA	Loan	5975-PAK	FINANCE FOR GROWTH-DPC	30-Mar-17	30-Jun-18	SDR	178.70	248.64
Non Guarantee d	IDA	Loan	5976-PAK	PAK FINANCE FOR GROWTH-DPC	30-Mar-17	30-Jun-18	SDR	6.60	9.18
Non Guarantee d	IDA	Loan	5977-PAK	PAK FINANCE FOR GROWTH-DPC	30-Mar-17	30-Jun-18	SDR	36.80	51.20
Non Guarantee d	IDA	Loan	5888-PAK	SINDH RESILIENCE PROJECT	31-Aug-16	28-Feb-22	USD	100.00	100.00
Non Guarantee d	IDA	Loan	5786-PAK	NATION. IMMUNIZATION SUPP PROJ	31-Aug-16	31-Dec-21	SDR	36.10	50.23
Non Guarantee d	IDA	Loan	5885-PAK	BALOCH. INTEG. WAT.RES M&D PRJ	31-Aug-16	31-Oct-22	SDR	142.60	198.41
	<b>IDA Total</b>								<b>761.19</b>
Non Guarantee d	IDB	Grant	PAK1015	EARTHQUAKE SEISMOLOGICAL RESEA	31-Oct-16	30-Apr-19	USD	0.27	0.27
	<b>IDB Total</b>								<b>0.27</b>
Non Guarantee d	IDB(ST)	Loan	ITFC/PAK-011	MURABAHA 2017 500(M) US\$	25-May- 17	24-May-18	USD	500.00	500.00
Non Guarantee d	IDB(ST)	Loan	ITFC-17-PAK- 012	ITFC MURABAHA AGR. US\$100(M)	17-Apr-17	04-May-18	USD	100.00	100.00
Non Guarantee d	IDB(ST)	Loan	ITFC-17-PAK- 013	ROLLOVER OF PAK- 009 US\$ 100(M)	17-Apr-17	19-Apr-18	USD	100.00	100.00
	<b>IDB(ST) Total</b>								<b>700.00</b>
Non Guarantee d	JAPAN	Grant	JAP-2016-KIA	PROC. FOR KARACHI INT. AIRPORT	4-Jul-16	30-Jun-19	JPY	200.00	1.79
Non Guarantee d	JAPAN	Grant	JAP-2017-BBIA	PROC FOR BENAZ. BH. INT. AIRPO	24-Feb-17	30-Jun-19	JPY	500.00	4.46
Non Guarantee d	JAPAN	Grant	JAPAN-2017-1	ECO&SOC DEV PRG, COUN.TERRORI	24-Feb-17	31-Mar-17	JPY	500.00	4.46
Non Guarantee d	JAPAN	Loan	PK-P65	IBD-BURHAN TRANSMIS. LINE PH-I	4-May-17	31-May-25	JPY	2,665.00	23.79
	<b>JAPAN Total</b>								<b>34.50</b>
Non Guarantee d	KOREA	Loan	PAK9-KOREA- 2017	ESTABLISHMENT OF IT PARK	21-Mar-17	31-Jul-21	USD	76.28	76.28
	<b>KOREA Total</b>								<b>76.28</b>
Non Guarantee d	NOOR BANK	Loan	NOOR-2016	NOOR BANK MASTER MURABAHA AGR.	29-Sep-16	28-Oct-16	USD	200.00	200.00
Non Guarantee d	NOOR BANK	Loan	NOOR-2017-01	MASTER MURABAHA 2017	29-Mar-17	15-May-17	USD	245.00	245.00
	<b>NOOR BANK Total</b>								<b>445.00</b>

Non Guaranteed	OPEC FUND	Loan	12025-P-OPEC	FATA RECONSTRUCTION & REHABILI	28-Jun-17	30-Apr-22	USD	50.00	50.00
	OPEC FUND Total								50.00
Non Guaranteed	SCB(LONDON)	Loan	SCB-2017	COMMON TERMS AGR.US\$ 700(M)	20-Jun-17	30-Jun-17	USD	700.00	700.00
	SCB(LONDON) Total								700.00
Non Guaranteed	SUISSE AG,UBL,ABL	Loan	SUISSE-2017	CREDIT SUISSE FACILITY OF 650(M)	17-May-17	07-Jul-17	USD	650.00	650.00
	<b>SUISSE AG,UBL,ABL Total</b>								<b>650.00</b>
Non Guaranteed	TURKEY	Grant	TURKEY-GR-2017	FATA TDPs AND FLOOD AFFECTEES	30-May-17	31-Dec-17	USD	10.00	10.00
	<b>TURKEY Total</b>								<b>10.00</b>
Non Guaranteed	U.K	Grant	UK-2016-SDP	SKILLS DEVELOPMENT PROGRAMME	11-Aug-16	31-Mar-21	GBP	38.40	49.83
	<b>U.K Total</b>								<b>49.83</b>
Non Guaranteed	U.N.H.C.R	Grant	11800-110	AFGHANREFUGEES RA APRIL 2017	30-Apr-17	30-Apr-17	USD	0.13	0.13
Non Guaranteed	U.N.H.C.R	Grant	11800-105	AFGHANREFUGEES RA JULY 2016	31-Jul-16	31-Jul-16	USD	0.04	0.04
Non Guaranteed	U.N.H.C.R	Grant	11800-106	AFGHANREFUGEES RA SEP 2016	30-Sep-16	30-Sep-16	USD	0.10	0.10
Non Guaranteed	U.N.H.C.R	Grant	11800-107	AFGHANREFUGEES RA NOV 2016	30-Nov-16	30-Nov-16	USD	0.27	0.27
Non Guaranteed	U.N.H.C.R	Grant	11800-108	AFGHANREFUGEES RA DEC 2016	31-Dec-16	31-Dec-16	USD	0.08	0.08
Non Guaranteed	U.N.H.C.R	Grant	11800-109	AFGHANREFUGEES RA MARCH 2017	31-Mar-17	31-Mar-17	USD	0.16	0.16
Non Guaranteed	U.N.H.C.R	Grant	11800-111	AFGHAN RUFUGEE RA MAY 2017	31-May-17	31-May-17	USD	0.11	0.11
Non Guaranteed	U.N.H.C.R	Grant	11800-112	AFGHAN RUFUGEE RA JUN 2017	30-Jun-17	30-Jun-17	USD	0.19	0.19
	<b>U.N.H.C.R Total</b>								<b>1.07</b>
Non Guaranteed	USA	Grant	391PEPA-ENRPHPP	POW. TRANS.LINES HYDROPOW AJK	22-Jul-16	30-Jun-18	USD	6.96	6.96
Non Guaranteed	USA	Grant	391PEPA-ENR-KTD	STAGE 1 OF KURRAM TANGI DAM PR	14-Dec-16	31-Dec-19	USD	81.00	81.00
Non Guaranteed	USA	Grant	391MNHSRCHP SIA	STRENGTH TECH CAP. OF M/ONHSRC	17-May-17	31-Dec-20	USD	0.75	0.75
Non Guaranteed	USA	Grant	391-DOH-STC-001	STRENGTH TECH CAP OF DOH,SINDH	17-May-17	31-Dec-20	USD	0.50	0.50
Non Guaranteed	USA	Grant	391-PEPA-15-20	AMENDMENT NO. 20 PEPA	15-Sep-16	15-Sep-18	USD	407.47	407.47
Non Guaranteed	USA	Grant	391-PEPA-16-22	AMEND. NO.19(22) PEPA 30-09-10	26-May-17	31-Dec-17	USD	180.58	180.58
	<b>USA Total</b>								<b>677.26</b>
<b>Non Guaranteed Total</b>									<b>11,737.81</b>
<b>Grand Total</b>									<b>12,087.81</b>

**ACTUAL DEBT SERVICING OF FOREIGN LOANS & CREDITS FOR THE YEAR  
2016-17.**

**(US\$ IN MILLION)**

<b>COUNTRY/ AGENCY</b>	<b>CENTRAL/ JULY-2016 TO JUNE-017</b>			
	<b>GTD</b>	<b>Prin.</b>	<b>Int.</b>	<b>TOTAL</b>
<b><u>MEDIUM &amp; LONG TERM</u></b>				
<b><u>PARIS CLUB CREDITORS</u></b>				
Austria	Central	3.989	1.765	5.754
Belgium	Central	1.497	1.243	2.740
Canada	Central	4.679	1.164	5.843
France	Central	79.264	57.907	137.171
Finland	Central	0.308	0.076	0.384
Germany	Central	39.515	22.365	61.880
Italy	Central	1.054	0.193	1.247
Japan	Central	175.517	93.757	269.274
Korea	Central	25.847	7.957	33.804
Norway	Central	0.887	0.220	1.107
Netherlands	Central	2.440	2.540	4.980
Russia	Central	6.385	4.744	11.129
Sweden	Central	8.053	1.944	9.997
Spain	Central	2.566	1.736	4.302
Swiss	Central	5.225	0.961	6.186
US AID (P+C)	Central	25.505	27.259	52.764
EXIM Bank (FE)	Central	10.896	1.147	12.043
C.C.C.	Central	14.577	13.084	27.661
PL - 480	Central	3.147	2.858	6.005
LOCAL CURRY.	Central	-	-	-
U.K.	Central	0.395	0.067	0.462

<b>Total-Paris :</b>	<b>Central</b>	<b>411.746</b>	<b>242.987</b>	<b>654.733</b>
<b><u>NON-PARIS CLUB CREDITORS</u></b>				
China	Central	645.070	165.667	810.737
	Gtd	67.228	17.824	85.052
Kuwait	Central	9.477	3.794	13.271
Libya	Central	-	-	-
Saudi Arabia	Central	167.129	7.830	174.959
U.A.E.	Central	6.346	1.550	7.896
	Central	<b>828.022</b>	<b>178.841</b>	<b>1,006.863</b>
<b>Total-N.Paris:</b>	<b>Gtd</b>	<b>67.228</b>	<b>17.824</b>	<b>85.052</b>
	<b>Total</b>	<b>895.250</b>	<b>196.665</b>	<b>1,091.915</b>
<b><u>MULTILATERAL CREDITORS</u></b>				
ADB	Central	778.363	107.428	885.791
IBRD	Central	128.000	13.409	141.409
	Gtd	-	-	-
IDA	Central	278.964	151.118	430.082
IFAD	Central	6.601	1.701	8.302
I.D.B. (LT)	Central	50.782	18.110	68.892
	Gtd	-	-	-
	Central	<b>1,242.710</b>	<b>291.766</b>	<b>1,534.476</b>
<b>Total-(Multilateral)</b>	<b>Gtd</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total</b>	<b>1,242.710</b>	<b>291.766</b>	<b>1,534.476</b>
<b><u>DEVELOPMENT FUND</u></b>				
NORDIC	Central	0.565	0.066	0.631
OPEC	Central	6.076	2.371	8.447
E.I. BANK	Central	0.461	0.176	0.637
	Gtd	5.000	0.180	5.180

Turkey	Central	1.334	1.472	2.806
Commercial Banks	Central	1,003.793	65.884	1,069.677
St.Charted Bank	Gtd	-	-	-
	Central	<b>1,012.229</b>	<b>69.969</b>	<b>1,082.198</b>
<b>Total-(Dev. Fund)</b>	<b>Gtd</b>	<b>5.000</b>	<b>0.180</b>	<b>5.180</b>
	<b>Total</b>	<b>1,017.229</b>	<b>70.149</b>	<b>1,087.378</b>
<b><u>OTHERS</u></b>				
EURO Bonds	Central	750.000	366.946	1,116.946
Commitment & Management Fee	Central	-	22.263	22.263
IMF LOAN	Central	-	-	-
Unspent Balance	Central	0.843	-	0.843
<b>TOTAL (Others)</b>	<b>Central</b>	<b>750.843</b>	<b>389.209</b>	<b>1,140.052</b>
	<b>Central</b>	<b>4,245.550</b>	<b>1,172.772</b>	<b>5,418.322</b>
<b>TOTAL (M &amp; LT)</b>	<b>Gtd</b>	<b>72.228</b>	<b>18.004</b>	<b>90.232</b>
	<b>Total</b>	<b>4,317.778</b>	<b>1,190.776</b>	<b>5,508.554</b>
<b><u>SHORT TERM LOANS</u></b>				
IDB (Less-1 yr.)	Central	877.887	51.460	929.347
Cash (Over 1 yr.)	Central	-	-	-
Cash (Less- 1 yr.)	Central	-	-	-
<b>TOTAL (ST)</b>	<b>Central</b>	<b>877.887</b>	<b>51.460</b>	<b>929.347</b>
	<b>Central</b>	<b>5,123.437</b>	<b>1,224.232</b>	<b>6,347.669</b>
<b>GRAND TOTAL</b>	<b>Gtd</b>	<b>72.228</b>	<b>18.004</b>	<b>90.232</b>
	<b>Total</b>	<b>5,195.665</b>	<b>1,242.236</b>	<b>6,437.901</b>