



YEAR BOOK 2014-15



**GOVERNMENT OF PAKISTAN
ECONOMIC AFFAIRS DIVISION
ISLAMABAD**



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Senator Mohammad Ishaq Dar, NI
Minister for Finance
Revenue, Economic Affairs, Statistics
and Privatization

Message from the Minister

I appreciate that the Economic Affairs Division has prepared a Year Book that has elaborated its work performance, achievements and progress made during the financial year 2014-15.

The role of Economic Affairs Division in the over all contexts of macro economic reform and economic development being pursued by the government is significant. In this regard, the assessment of requirements, programming and negotiations of external economic and technical assistance from foreign governments and multilateral agencies greatly assists in meeting the development needs.

The foreign economic assistance arranged by the Economic Affairs Division is mostly on concessional terms i.e low interest rates coupled with longer maturity period from bilateral and multilateral development partners to finance the development projects.

I hope that, this Year Book will be helpful to the readers in understanding the efforts made by different wings of Economic Affairs Division.

SENATOR MOHAMMAD ISHAQ DAR
Minister for Finance, Revenue,
Economic Affairs, Statistics & Privatization

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Foreword



This Year Book has been prepared in pursuance of sub rule [2], Rule 25 of the Rules of Business, 1973.

The Year Book will provide the readers an insight into working, functions and performance of EAD during the year 2014-15 and contains information on Foreign Economic Assistance, Debt Management, Economic Cooperation with foreign countries and international organizations. In addition, it will provide information on activities undertaken by various wings of EAD covering diverse areas and jurisdictions including interalia, ADB, Japan, China, Economic Cooperation, Paris Club, R&S, Debt Management, United Nations and World Bank.

This Year Book provides a region wise overview of the economic and technical cooperation with the development partners. In addition, the volume offers useful support material about commitments of foreign economic assistance and an account of debt servicing during 2014-15.

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

(Tariq Bajwa)
Secretary

Islamabad March, 2016

Acronym

ADB	Asian Development Bank	JICA	Japan International Cooperation Agency
ADF	Asian Development Fund	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-tranch Financing Facility
CCPAP	Common Country Program Action Plan	NIM	National Implementation Modality
DIM	Direct Implementation Modality	NPGA	Non Project Grant Assistance
DFID	Development Fund 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	Federal Administrated Tribal Area	TDPs	Temporarily Displaced Persons
FEA	Foreign Economic Assistance	TVET	Technical and Vocational Education and Training

GoP	Government of Pakistan	TC	Technical Corporation
GCL	Government Concessional Loan	UN	United Nations
IBRD	International Bank For Reconstruction and Development	UNDP	United Nations Development Programme
IDA	International Development Association	UNESCO	United Nations Educational, Scientific and Cultural Organization
IDB	Islamic Development Bank	UNICEF	The United Nations Children's 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. To continue development policy dialogue with development partners and to present main elements of Government of Pakistan's priorities and future strategic directions, EAD also 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. 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, 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 need to meet saving-investment gap and requirements to improve social and economic indicators in pursuit of development objectives to foster growth. Increasingly, FEA through multilaterals 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 make positive contribution towards developing the country's infrastructural base. EAD is working to improve the quality, effectiveness and efficiency of FEA in achieving development results.

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 to achieve desired development results as articulated in the national development strategy and vision. For this purpose, sector progress is monitored and periodic reviews are carried out with the DPs to assess the progress in implementing the commitments on assistance for development effectiveness. Government of Pakistan and its development partners are committed to strengthen the partnership, based on mutual trust and shared accountability, to ensure effective delivery and management of FEA to the people of Pakistan. In the year 2014-15 EAD reaffirmed Government and Development Partners commitments towards aid effectiveness principles and articulated a shared vision through a set of mutually agreed priorities and actions in the light of Vision 2025.

**BILATERAL DEVELOPMENT
PARTNERS**

CHINA

China is a strategic and major development partner of Pakistan. Pakistan has wide ranging mutual cooperation in social and economic sectors which has contributed significantly in fostering growth and development over time. EAD has processed, negotiated and arranged FEA from China on concessional conditions for the Government of Pakistan under Pak-China Joint Economic Commission which was established in October 1982 to review progress on bilateral protocols and agreements to strengthen development cooperation. Following major initiatives were taken to enhance the cooperation in the year 2014-15. An overview of ongoing portfolio with the China is as following;

S.No.	Portfolio	Number of Projects	Amount (US\$ M)
1	Total ongoing projects (signed by EAD)	10	9,385.21
2	Projects under negotiation (Non-CPEC and CPEC Projects)	10	7,882.594

MAJOR ACHIEVEMENTS DURING 2014-15:

Major achievements during 2014-15 are as follows;

1. China-Pakistan Economic Corridor

An MoU on the cooperation of developing “China-Pakistan Economic Corridor” was signed between National Development & Reforms Commission, China and Ministry of Planning & Development, Pakistan on 5th July, 2013 during the visit of Prime Minister to China. The main objective of this MoU is to promote physical, economic and cultural integration through bilateral communication networks, trade, investment and people-to-people contact. The fields of cooperation under CPEC include the connectivity through construction of Road & Railway Networks, Oil & Gas Pipelines, Fibber-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, Tourism & Media. In this regard four meetings of Joint Coordination Committee (JCC) have been held. In the last JCC, which was held in Beijing, a list of Top Priority Harvest Projects was finalized.

2. Visit of Chinese President and Signing of MOUs

Chinese President visited Pakistan in April, 2015. During the visit a Framework Agreement and MoUs were signed with MOFCOM and Eximbank on the four Early Harvest transport infrastructure projects. Chinese side has also recommended list of Chinese Companies to take part in the bidding process. Projects were as following;

- i) KKH Phase-II (Thakot-Havellian Section)
- ii) Karachi Lahore Motorway (Sukkur-Multan Section)
- iii) Construction of Eastbay Expressway and
- iv) Construction of New Gwadar International Airport Project

Agreement on Mutual cooperation on Lahore Orange Line Project was also signed during the visit and required documents along with loan applications have been forwarded to China Eximbank for their consideration and evaluation of the project. Besides, Letter of Exchange has been signed to conduct the Feasibility Study on Digital Terrestrial Multimedia Broadcasting (DTMB).

3. Asian Infrastructure Investment Bank (AIIB)

Government of Pakistan has decided to join the Asian Infrastructure Investment Bank (AIIB). On 24th October, 2014 MOU on establishment of AIIB was signed by the prospective founding members. Finance Minister of Pakistan signed the MOU on behalf of GoP. Subsequently, GoP participated in the negotiations for finalizing the Articles of Agreement (AoA), finally the signing ceremony was held on 29th June, 2015.

4. Completed Project

Pilot Phase (4 Units) of Procurement of Non-intrusive X-ray Scanners project has been completed with total cost of US\$ 11.862 million during 2014-15.

5. LOE/MOUs/Loans/Grants Agreements

During financial year 2014-15, one Government Concessional Loan agreement worth US\$ 37.40 Million was signed with Government of China/ China Eximbank for Construction of Cross Boarder Optical Fiber Cable System. Two agreements on Economic and Technical Cooperation for grants assistance of RMB 1500 million were also signed to be utilized for the project mutually agreed by the both sides. Government of China also provided US\$ 1 million (in cash) for flood affectees of Punjab & AJK, 2014. A Letter of Exchange and MOU worth RMB 35 million were signed for Drug Control and Addressing Climate Change at the Gwadar Region respectively. Following Letter of Exchanges/MOUs/Agreements were also signed with Chinese side during the period (from July 2014-June 2015) to utilize the available Chinese grant assistance:

1	Letter of Exchange for Additional facilities of the Project'' Hospital and Schools' at Baffa signed on 21-11-2014
2	Letter of Exchange on Gwadar Institute of Technology
3	Letter of Exchange on Solar Paneling System for F-9 Park
4	Letter of Exchange on Relief food items for IDPs/TDPs of NWA signed on 24-09-2014 Handed Over Certificate has also been signed in this regard
5	Letter of Exchange on Solar Paneling of Parliament House signed on 24-09-2014
6	Letter of Exchange on 9.26 Defence related Project (Supply of UAV System to Pakistan) signed on 16-10-2014
7	Letter of Exchange on Defence related Project (Intelligence Technology Equipment) signed on 7-12-2014
8	Letter of Exchange on Chandelier maintenance project at Mausoleum of the Quaid-i-Azam Muhammad Ali Jinnah signed on 12-02-2015
9	Letter of Exchange on Relief food items for flood and TDPs of NWA signed on 12-02-2015
10	Letter of Exchange on Police Pickups, Ambulances for Hospitals and Office Equipment for Capacity Building of EAD signed on 20-04-2015
11	Letter of Exchange on Defence related Project (Intelligence Technology Equipment) signed on 20-04-2015
12	Letter of Exchange on Feasibility Study for Hospital of Gwadar signed on 20-04-2015
13	Letter of Exchange on Feasibility Study for Digital Terrestrial Multimedia Broadcasting(DTMB) signed on 20-04-2015
14	Letter of Exchange for Drug Control signed on 20-04-2015
15	MOUs signed with MOFCOM on 20-04-2015
16	MOU on Addressing Climate Change at the Gwadar Region signed

17	MOU on Utilizing GCL/PBC in Karachi-Lahore- Multan(KLM) Project(Sukhar-Multan Section)
18	MOU on Utilizing GCL/PBC in KKH Phase-II (Havelian-Thakot Section)
19	MOU on Utilizing GCL/PBC in Gwadar Eastbay Express Project
20	MOU on Utilizing GCL/PBC in New Gwadar International Airport Project
21	MOUs signed with China Eximbank on 20-04-2015
22	MOU on Addressing Climate Change at the Gwadar Region signed
23	Agreement on Economic and Technical Cooperation for grant assistance
24	Agreement on Mutual Cooperation on Orange Line Metro Train Project

6. Training Facilities under Technical Cooperation during 2014 -15

China offered fully funded 48 training facilities including 2 mid-career master training programmes, 6 bilateral training programmes, 2 ministerial workshops and 38 short term seminars for capacity building of public sector officials. More than 329 officers/technocrats from all over Pakistan availed this opportunity in various disciplines.

List of Ongoing Project loans signed by EAD is at **Annex-II (A)**

List of Projects under negotiations is at **Annex-II (B)**

List of Chinese grant assistance during 2006-15 is at **Annex-II (C)**

JAPAN

Japan is an historic development partner of Pakistan. Japan and Pakistan established diplomatic relations on 28th April, 1952. Japan has become an important bilateral development partner of Pakistan with a substantial assistance portfolio in social and economic sectors. It started provision of technical assistance in 1954, ODA (Official Development Assistance), loan-aid in 1961 and grant-aid in 1970, which has played an important role in Pakistan's development over the years.

2. Japan's technical cooperation focuses on capacity development. ODA loan aid is extended on soft terms (low interest rate and a long maturity) for basic economic, social and infrastructure projects, thereby providing support to government efforts towards poverty reduction and economic growth. Grant aid is financial assistance to support development projects and social sector activities including health, education, water management etc. Grant aid is provided in three major modes (a) Project Grant Aid (b) Non Project Grant Aid and (c) Technical Cooperation (TC). Agreement on TC was signed on April 30th, 2005 between Government of Japan and Government of Pakistan under which Japan International Cooperation Agency (JICA) Pakistan Office is facilitated.

MAJOR ACHIEVEMENTS DURING 2014-15

1. Current Portfolio

Yen Loans

- Japan's current portfolio includes; 10 on-going Projects with total loan assistance of US \$ 1266 million in the fields of Power, Infrastructure and Irrigation.
- Negotiations for 03 pipeline Projects namely; Karachi Circular Railway, Lakhra Coal Thermal Power Generation Project and Energy Sector Reforms Programme (II) are in process for seeking funding from Government of Japan.

Grants

- 12 Projects amounting to US \$ 190.88 million are ongoing in the fields of Education, Health, Water & Sanitation and energy

a. Loan Assistance 2014-15

During 2014-15, no loan was signed with Government of Japan.

b. Grant Assistance 2014-15

12 Grant Projects are on-going, out of which Exchange of Notes and Grant Agreements for 6 projects total amount of US \$ 98.11 million were signed during FY 2014-15 for the following projects.

Project Name	Signing Date	Amount US \$
Establishment of Specialized Medium Range Weather Forecasting Centre (SMRFC) and Strengthening of Weather Forecasting System in Pakistan	November 2014	26.15
Upgrading of Mechanical System for Sewerage and Drainage Services in Gujranwala	November 2014	10.31
Energy saving through Replacement of Pumps/ Motors and up-gradation of Water Testing Laboratory (Design Study)	January 2015	0.57
Security Improvement in Port Karachi and Port Bin Qasim	January 2015	18.77
Project for Replacement of Pumping Machinery at inline Booster Pumping Station & Terminal Reservoir in Faisalabad	June 2015	16.16
Establishment of Specialized Medium Range Weather Forecasting Centre (SMRFC) and Strengthening of Weather Forecasting System in Pakistan	November 2014	26.15
Total		98.11

c. Technical Cooperation

20 Technical Cooperation Projects are on-going. Japan International cooperation Agency (JICA) implements the Technical Cooperation Programme in Pakistan on behalf of the Government of Japan in the form of provision of equipment, material, conducting feasibility/development/basic design studies, and provision of technical experts, and training to Pakistani officials in Japan. During 2014-15, EAD facilitated training of 170 Government officials in Japan for their capacity building in various fields of specialization. This training programme is also expected to continue in the coming years.

Pipeline Projects

Six loan projects and three technical cooperation projects are in the pipeline. Details are as under:

LOAN PROJECTS

S.No.	Name of the Project	Amount
1.	Karachi Circular Railway (KCR)	\$ 2,609 M
2.	Mangla Hydropower Station Rehabilitation and Enhancement	\$ 247 M
3.	Interconnection of Thar Coal based 1200MW Engro Power Plant with NTDC System	\$ 225 M
4.	Makhi-Farash Link Canal, Thar, Sindh	\$ 285 M
5.	Lakhra Coal Thermal Power generation Project	----
6.	Installation of a New 2x660 MW (Gross) Capacity Coal Based Power Plant at TPS Jamshoro	\$ 400 M

TECHNICAL COOPERATION PROJECTS

S.No.	Name of the Project	Sector
1	Project for Development and Strengthening of Technical Education	Education
2.	Trade Advisor –III	Infrastructure
3.	Automobile Industry Development Advisor	Industries

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.

MAJOR ACHIEVEMENTS IN 2014-15:

1. Projects Signed

Following projects were signed in the year 2014-15

- Khyber Pakhtunkhwa Education Sector Support Programme (Euro 35 million) signed on 12-05-2014 with EU
- Citizen Justice and Peace Programme in Khyber Pakhtunkhwa (Euro 14 million) signed on 30-06-2014 with EU
- AJK Health Infrastructure (Euro 08 million) signed on 27-05-2015 with Germany
- UK Government has responded swiftly to extend the humanitarian assistance of £22 million for relief and rehabilitation of Temporarily Displaced Persons (TDPs). The funds were distributed through the UN agencies working in Khyber Pakhtunkhwa to provide food, water, emergency shelter and other critical humanitarian help
- Pakistan Stability and Growth Programme 340 million British pounds (FA300+TA40) was signed 26-09-2014 with Government of United Kingdom
- The total aid given by Swiss Agency for Development and Cooperation (SDC) to Pakistan in different off-budget projects is US\$ 37.171 million. List of ongoing Projects is at **Annex-III (A)**

2. Development Forums

- **Pak-Russia** Inter-Governmental Commission (IGC) was held on 26-28th November, 2014 at Moscow, Russia under the co-chair of Minister for Finance, Revenue, Economic Affairs, Statistics and Privatization. A Joint Statement (Protocol) was signed for up-gradation of mutual trade and financial support in energy, banking, science & technology, vocational training and broadcasting etc. **Annex-III (B)**.
- The second session of **Pak-French** Administrative, Economic and Trade Committee (AETC) took place at Paris on 16th March 2015. The focus of the discussion remained on agri-business and railway sector. The follow up of this session from the concerned stakeholders are under process (**Annex-III (C)**).

3. Major Activities to be undertaken

- Pak-EU Joint Commission will be held in Brussels in September 2015
- Pak-German negotiation will be held in Berlin in October 2015.

4. Pipeline projects

S. N	Project Title	Amount in € Million
1.	Warsak Hydroelectric Power Station (2nd Rehabilitation) (Loan)	40
2.	Pak EU Multi Annual Indicative 2014-2020	653
3.	Support of Infrastructure Development in KPK	10
4.	Financial and Technical Cooperation 2012/2013	12.5
5.	Safe Blood Transfusion Project Phase II	10
6.	Reintegration and Reconstruction Measures for Returning of Temporarily Displaced Persons (TDPs)	10
7.	Balochistan Education Support Programme	20
8.	Pakistan Skills Development with UK	40 (£)
9.	Supporting Nutrition in Pakistan (SNIP) with UK	68 (£)

UNITED STATES OF AMERICA

Government of Pakistan and United States of America acting through Economic Affairs Division and USAID respectively, signed Pakistan Enhanced Partnership Agreement (PEPA), also known as Kerry Lugar Berman (KLB) legislation, on 30th September, 2010 thereby obligating US\$ 7.5 billion of Economic Assistance to Pakistan for five years (FY 2010-2014). PEPA has been extended up to 30th September, 2020. Funds are provided on yearly basis through amendments. Since the passage of KLB legislation, PEPA has undergone 19 amendments and as of June 2015, total amount of USD 4.3 billion has been disbursed for development assistance in various sectors such as Energy, Economic Growth, Agriculture, Stabilization (for FATA & KP), Education, Health, Humanitarian/Flood Assistance, Democracy and Governance.

MAJOR ACHIEVEMENTS DURING 2014-2015

1. Major Events

Investor Conference on Diamer-Bhasha Dam was held in Washington USA on 8-10-2014. The Conference provided the GOP with an opportunity to introduce the Diamir Bhasha Dam Project (DBDP) to US hydropower, engineering/equipment companies and potential debt and equity investors highlighting the initiative taken by the Government to put its economy on the right track.

2. Financing for Kalat-Quetta-Chamman (KQC) Road:

An MOU was signed between USAID, Government of Pakistan (EAD), and National Highway Authority to pursue the common goal of reconstruction/rehabilitation of KQC road section of National Highway-25. USAID has sub-obligated USD 90 million grants to finance the project.

3. MOUs/Loans/Grants Agreements

Amendment No.16 and 17 to PEPA was signed between the Government of Pakistan and USA on 26th September, 2014. These Amendments obligated the additional incremental funding in the amount of US \$ 102.958. million and US \$ 626.546 million for USAID's

Resilience and Governance Development objective, Health, Education, Energy, Economic Growth and Agriculture.

Revision No.77 to Letter of Agreement (LoA) 1982

Revision No.77 regarding LoA 1982 was signed by the Secretary, EAD and US Ambassador on 24th September, 2014. Through this revision, US Government agreed to provide grant of US \$ 41.842 million for continuation of projects initiated for Law Enforcement Reforms and Capacity Building, Rule of Law, Crop Control & Area Development and Demand Reduction.

CANADA

The Government of Pakistan and the Government of Canada signed an MoU in April 2006 to convert Canadian debt amounting to C\$ 449.533 million into grant for enhancing capacity of teacher training institutions and training of elementary school teachers across the country. Accordingly, Pakistan-Canada Debt for Education Conversion (Canadian Debt Swap Project) amounting to PKR-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 due to be completed in June 2014 but was extended up to 30th June, 2016. Under the said program, PKR- 5,791 million as debt has so far been written off up to 30th June, 2015 and PKR- 895.807 million is yet to be written off by June 30th, 2016.

**MULTILATERAL DONORS/
ORGANIZATIONS**

ASIAN DEVELOPMENT BANK (ADB)

Asian Development Bank (ADB) is working with government to improve the country's infrastructure, energy security, and basic public services. Aligned with national development objectives, ADB's partnership priorities aim to attract investment, create industries and jobs, and improve the quality of life of citizens. Government, with the assistance of ADB, has undertaken important economic and governance reforms that resulted in steady economic growth, allowing it to boost spending on poverty reduction programs. Pakistan has received about US\$ 21.8 billion loans since 1966, with more than US\$ 18.2 billion disbursed as of 30th June, 2015. The detail of loans and cumulative disbursement is as under:

Type of Loan	US\$ \billion	
	Net Loan	Disbursement
Ordinary Capital Resources (OCR) Loans	13.0	10.1
Asian Development Fund (ADF) Loans	8.8	8.1
Total	21.8	18.2

MAJOR ACHIEVEMENTS DURING 2014-15:

Major achievements during 2014-15 are as follows;

1. Portfolio Performance:

The active portfolio amounts to US\$ 5.7 billion as of 30th June, 2015 with approval of loan for Flood Emergency Reconstruction and Resilience Project (US\$ 218 million) on 30th June, 2015. The portfolio comprises of 35 active loans for 24 projects and 5 MFF (investment support component) and 23 Technical Assistance projects amounting to US\$ 22 million. The major thrust of ADB's investments remained in Infrastructure, Energy, Agriculture & Natural Resources and Transport Sector. Multi-tranche Financing Facility (MFF) is a major financing modality. For disbursement, an amount of US\$ 670 million was estimated for the year 2014-15 against which US\$ 450 million was spent. The following six loans signed during the period 1st July, 2014 to 30th June, 2015:

Sr. No.	Loan Title	Date of Signing	Loan Amount (US\$ Million)
1.	MFF-National Trade Corridor Highway Investment Program (E-35)	17.09.2014	200.0
2.	Trimmu and Punjnad Barrages Improvement Project	05.12.2014	140.0
3.	MFF-Power Transmission Enhancement Investment Program Tranche-IV	12.12.2014	248.0
4.	Public Sector Enterprise Reforms Project	27.01.2015	18.9
5.	FATA Water Resources Development Project	17.04.2015	41.0
6.	MFF-National Highway Network Development in Balochistan Project (N-50 & N-75)	12.05.2015	195.0

2. Sector and Executing Agencies Performance:

The following table presents the sector achievements against the revised targets highlighting the status of the disbursements. It indicates that Transport and Health & Social Protection are the key drivers of disbursement during the year and adding up with Energy, Multi-sector and Agriculture & Natural Resources (excluding policy based lending).

Sectors	Disbursements (US\$M)	
	Projections	Achieved
Transport	74	78
Health & Social Protection	42	68
Water & Other Municipal Infrastructure & Services	10	13
Agriculture and Natural Resources	119	91
Energy	117	97
Multi-sector	123	108
Total	485	456
		(94%)

3. Future Strategy: Country Operations Business Plan (COBP) 2016-18

The Country Operations Business Plan (COBP) 2016-2018 is aligned with the Pakistan Country Partnership Strategy (CPS) 2015-2019. The CPS proposes to support the government’s objective of high, sustained, and inclusive growth focusing on infrastructure development and institutional reforms. It is also consistent with the priorities set in ADB’s *Midterm Review of Strategy 2020*. It is aligned with the government’s development strategy, Vision 2025, and the development strategies and plans of provincial governments.

The indicative resources available during 2016-2018 for ADB’s sovereign operations amount to US\$ 3,654 million in loans, comprising US\$ 2,444 million in market-based Ordinary Capital Resources (OCR) and US\$ 1,210 million in concessional resources from the Asian Development Fund (ADF)/concessional OCR. Secondly, the proposed sovereign lending program for 2016-2018 amounts to US\$ 3,815 million, consisting of US\$ 2,755 million from OCR and US\$ 1,060 from ADF.

Sector-Wise / Year-Wise Indicative Allocation:

(US\$ in Million)

Sectors→ Year ↓	Energy	Transport	Public Sector Mgt	Water & Urban Services	Agriculture & Natural Resources	Finance	Total
2016	650	360	200	10	105	10	1,335
2017	500	400	150	0	100	280	1,430
2018	450	200	200	300	100	0	1,250
Total	1600	960	550	310	305	290	4,015
% Share	39.9	23.9	13.7	7.7	7.6	7.2	

ISLAMIC DEVELOPMENT BANK (IDB)

IDB is an International Financial Institution, established in 1975 with the aim to foster economic development and social progress of 56 Muslim member countries in accordance with the principles of Shari'ah.

MAJOR ACHIEVEMENTS DURING 2014-15:

Major achievements during 2014-15 are as follows;

1. Portfolio Performance:

Total commitments from the IDB for Pakistan remained at US\$ 1304.92 million, out of which an amount of US\$ 181.653 million was disbursed by the IDB during 2014-15. EAD requested IDB for a short term (one year) Commodity Murabaha financing facility of Euro 750 million in July, 2013 for Budgetary Support. In this regard, so far following amount has been disbursed through State Bank of Pakistan:

Sr. No.	Amount	Start Date	Maturity Date
1.	Euro 100 million	15-08-2014	21-08-2015
2.	US\$ 137 million	10-12-2014	10-12-2015

ITFC, an auxiliary organ of IDB, provided financing of US\$ 500 million during 2014-15.

2. Country Partnership Strategy:

IDB finalized in consultation with Government of Pakistan (EAD) Group Member Country Partnership Strategy (MCPS) for Pakistan (2012-2015) with the resource envelope of US\$ 3 billion for proposed engagement in infrastructure development, agriculture and rural development and human development sectors along with cross cutting areas (Private sector development, Islamic finance, resource mobilization, capacity building and reverse linkages). IDB signed an agreement for the provision of 15 Mobile Medical Units for Rural Areas of Pakistan on 10th May, 2015.

ITFC has also agreed to enhance the framework agreement partnership from US\$ 500 million to US\$ 1 billion per annum in two phases i.e. US\$ 100 million and US\$ 900 million for the year 2015 under

the Framework Agreement. The revised Framework Agreement of US\$ 3 billion for three years 2015 – 2017 was also signed during 40th Annual Meeting of IDB Board of Governors on 10th June, 2015.

3. Future Strategy/Pipeline Projects:

IDB conveyed their concurrence for signing of agreement amounting to US\$ 35 million for CASA-1000 Project on energy sector. Government of Punjab's Project for Interest Free Self-Employment Scheme (US\$ 150 million) is also in pipeline with IDB. To assess needs of Government of Pakistan for housing subsidy to TDPs. IDB has shown interest to provide finances to the tune of US\$ 100 million in 2 phases (\$ 50 million each) for housing and US\$ 5 – 10 million for Islamic Microfinance. IDB is in the process of formulating a project document in this regard in consultation with FATA Secretariat and EAD. Once completed, IDB will launch a detailed Appraisal Mission to Pakistan. Furthermore, the approval of the PC-I of the project from appropriate forum is also in process by the FATA Secretariat.

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.

The total commitments from OFID for Pakistan were US\$ 116.35 million, out of which an amount of US\$ 20.633 million was disbursed during 2014-15.

UNITED NATION (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. Functioning on UN agencies in Pakistan is governed under One-UN Programme-II (2013-17). United Nations Development Programme (UNDP) initiatives are primarily driven by the Common Country Program Document (CCPD) and subsequently by agreed upon Common Country Program Action Plan 2013-17 (CCPAP) signed between UNDP, UNICEF, UNFPA and EAD. A list of UN agencies working in Pakistan is placed at **Annex-IV (A)**.

MAJOR ACHIEVEMENTS DURING 2014-15:

Major achievements during 2014-15 are as follows;

1. Portfolio Performance:

UNDP is an important partner of the Government of Pakistan for achieving national development goals. UNDP's Country Programme is developed in consultation with the Government, Civil Society and Development Partners. Major interventions of UNDP in Pakistan are in the thematic areas of Democratic Governance, Crisis Prevention and Recovery, Environment and Climate Change and Development Policy. Under CCPAP 2013-17 disbursements for National Implementation Modality (NIM) and Direct Implementation Modality (DIM) Projects for the FY 2014 is as follows:

	NIM	DIM	TOTAL
Disbursement for FY 2014 (in millions USD)	29.61	15.63	45.24

The list of the ongoing Projects is added at **Annex- IV (B)**. The major projects initiated during 2014-15 are Sustainable Land Management Programme (SLMP-II) and Review and Updating the National Implementation Plan for the Stockholm Convention on Persistent Organic Pollutants (PoPs) in Pakistan.

2. Approval of Guidance Note: National Implementation of the UNDP Supported Projects:

NIM Modality was established in Pakistan in February 2009. To improve the effectiveness of the NIM, a Guidance Note was prepared and approved in June 2015. This Guidance Note, together with the NIM

Manual, replaces the Project Cycle and Operations Manual (PCOM) used by the UNDP-supported NIM projects in Pakistan. This Guidance Note aims to help the staff of UNDP, the Government Coordinating Agency and the Implementing Partners in ensuring compliance with the NIM Manual.

3. Foreign Assistance Policy Framework:

EAD is in the process of formulating first ever Foreign Assistance Policy Framework (FAPF) to streamline foreign assistance from multiple multilateral and bilateral development partners to provide operational/administrative efficiency. The draft policy has the following objectives;

- i. Ensure implementation of the principles of aid effectiveness enumerated under the Paris Declaration 2005.
- ii. Ensure compatibility and convergence of foreign-assisted development activities with nationally determined development priorities
- iii. Improve the quality, effectiveness and efficiency of FEA in achieving development results

As part of the consultative process, the draft FAPF has been shared with the Development Partners, Federal and Provincial Governments for their comments and feedback. Once finalized, this policy shall be presented before the Cabinet for approval.

4. Training Facilities: Capacity Development of Government officers

As part of Government manifesto of capacity development of Government officers, EAD played a proactive role. In this regard a complete database of the last seven years (from 2009 to August, 2015) of the officers sent abroad for training has been prepared. From 2009-2015 a total of one thousand nine hundred thirty (1,930) courses were decided by Foreign Training Committee, EAD and total of four thousand two hundred and eighty nine (4,289) officers were sent abroad for various short and long term training courses in various disciplines such as Finance, Economy, Administration, Commerce & Trade, Infrastructure Development, I.T, textile, Education, Agriculture, Livestock, Dairy Development etc.

WORLD BANK (WB)

The World Bank Group and International Fund for Agriculture Development (IFAD) provide financial and technical assistance to Pakistan. 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).

MAJOR ACHIEVEMENTS DURING 2014-15:

Major achievements during 2014-15 are as follows;

1. Country Strategy:

EAD and World Bank have jointly prepared the Country Partnership Strategy (CPS) 2015-19 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\$ 7.5 billion (approximately US\$ 2.0 billion for IBRD and US\$ 5.5 billion for IDA).

2. Portfolio Performance:

World Bank’s commitments for ongoing projects for Pakistan remained at USD 4950.1 million, out of which an amount of USD 665.9 million (IDA USD 627.3 & IBRD USD 38.6 million) was disbursed by the World Bank during 2014-15 **Annex-V (B)**. To improve economic governance, human development and inclusion World Bank has disbursed an amount of US\$ 500 million for growth development in June, 2015.

Development Partners agreed to pay USD198.3 million and parked their amount with the World Bank under the Multi-Donor Trust Fund (MDTF) Round-I which has been created 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 MDTF Round-I total projects undertaken were worth USD 147.1 million, out of which an

amount of USD 44.1 million was disbursed to Pakistan by the World Bank during 2014-15 **Annex-V (A)**.

EAD has signed Enhanced Nutrition for Mothers and Children Project for Sindh of USD 36.24 million, Punjab Skills Development Project of USD 50 million and grants agreements (for Pakistan Partnership for Improved Nutrition, MDTF Grant for Balochistan Enhanced Nutrition for Mothers and Children Project) of USD11.71 million and Health Results Innovation Trust Fund (HRITF) agreement of USD20.0 million with World Bank during the Year 2014-15.

IFC provides support to private sector development in Pakistan. IFC's committed portfolio in Pakistan, as of June 30, 2015, was US\$ 1.2 billion in 47 companies. List of World Bank's pipeline projects is placed at **Annex-V (C)**.

INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT (IFAD)

The International Fund for Agricultural Development (IFAD) is a membership based international financial institution with a mandate focused exclusively on eradicating rural poverty through low-interest loans and grants. IFAD works with governments to develop and finance programmes that enable the rural poor people to overcome poverty. Pakistan being one of the founding members of IFAD had pledged USD 8 million for 10th Replenishment which was the fourth largest contribution to IFAD in Asia and Pacific Region. IFAD operations in Pakistan are guided by the government's strategies and initiatives for rural poverty reduction and under IFAD Country Strategy called Country Strategic Opportunities Programme 2016-2021 (COSOP). Presently total commitment from IFAD for Pakistan is USD 105.3 million out of which an amount of US\$ 14.56 million was disbursed by IFAD during 2014-15 **Annex-V (D)**.

**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 2014-15:

Major achievements during 2014-15 are as follows;

1. Bilateral Consultations/ Joint Ministerial Commissions:

Eight (08) Sessions of Joint Ministerial /Joint Economic Commissions were held with South Africa, Bulgaria, Turkmenistan, Jordan, Turkey, Afghanistan, Iran and Saudi Arabia. Appraisal missions from Saudi Fund for Development and EXIM Bank, Korea visited Pakistan. Korean Mission agreed in principle to raise the financing under EDCF from facility from US\$ 180 million to US\$ 500 million. Four areas were selected during the year 2014-15 for detailed study:—

1. Development Planning for Promoting a Knowledge Economy
2. Small and Medium Enterprises Development Strategy and National Innovation system
3. Centre for Entrepreneurship, Incubation and Innovation
4. Establishment of Energy Efficiency (Green) University Campuses

2. LOU/MOUs/Loans/Grants Agreements:—

Under Bilateral economic cooperation following MOUs/Agreements were signed during 2014-15:

Country	MOU/Agreement signed	Signing Date
Argentina	Agreement on the formalization and Re-designation of co-chairs for JMC / JEC with Argentina	31st January, 2015
Belarus	Agreement on the formalization and Re-designation of co-chairs for JMC / JEC with Belarus	31st January, 2015
Kuwait	A loan agreement of additional financing of US\$ 32.00 million for Neelum Jhelum Hydropower Project was signed on 26th February, 2015 between Govt. of Pakistan and Kuwait Fund for Arab Economic Development.	26th February, 2015
Turkmenistan	Agreement on Joint Intergovernmental Commission on Economic Cooperation between the Government of the Islamic Republic of Pakistan and the Government of Turkmenistan	20th May, 2015

3. Implementation of Projects

Following ongoing projects are at the implementation stage with the funding for Saudi Fund for Development:—

1. Neelum Jhelum Hydropower Project
2. Golen Goal Hydropower Project
3. Infrastructure for Malakand Region Project
4. ERRA projects
5. Loan amounting to US\$ 55 million for the Project Construction of Chella Bandi-Patika Road Tunnel Project Muzaffarabad, AJK has been approved by SFD.

4. Pakistan Technical Assistance Programme [PTAP]

Under Pakistan Technical Assistance Programme (PTAP), Government of Pakistan offers long term degree courses in the fields of MBBS, BDS, D. Pharmacy and B. Sc. Engineering to more than 39 developing countries and short term training courses in the fields of

Banking, Railway, Postal Services and English Language to more than 82 developing countries/organizations annually. The objective of PTAP is to seek goodwill of friendly countries and to project image of Pakistan.

5. Long Term Trainings offered by PTAP during 2014-15

341 admissions were granted in the disciplines of MBBS, BDS, D-Pharmacy and Engineering, in various professional institutions of Pakistan during last academic year (2014-15) the detail of which is as follows:—

S. No	Disciplines	Reserved Quota seats	Seats Utilized 2014-15
1.	MBBS	150	141
2.	BDS	28	6
3.	D. Pharmacy	59	50
4.	B. Sc. Engineering	145	144
Total:-		382	341

The students admitted under this scheme pay fee at par with local Pakistani students. In addition to provision of seats in the above disciplines, a stipend @ 25,000/-per annum is also provided to 60 students of 11 listed countries for entire duration of their studies.

6. Short Term Training Courses Offered by PTAP during 2014-15

During 2014-15, PTAP, under its short term component arranged three short term training courses namely 45th International Central Banking Course (16 Participants), Operations Management (13 Participants) and 111th Advanced Railway Course at Pakistan Railway Academy, Walton-Lahore (11 Participants).A total of 40 participants from various friendly countries participated in these courses.

RESEARCH & STATISTICS

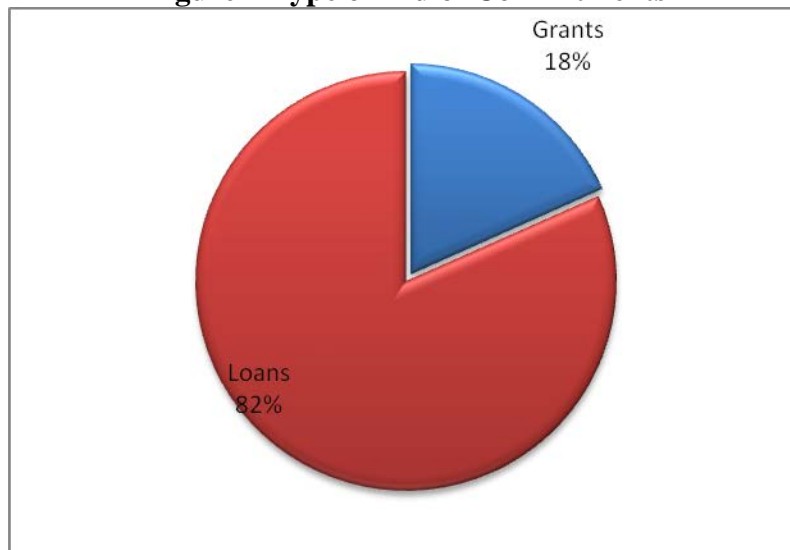
RESEARCH AND STATISTICS (R&S)

Economic Affairs Division (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. Substantial aid inflows i.e. commitments and disbursements of foreign economic assistance took place during FY 2014-15.

(A) COMMITMENTS:

An amount of US\$ 4,772 million has been committed during the FY 2014-15 by the various development partners which included grants amounting to US\$ 876 million; and loans amounting to US\$ 3,897 million.

Figure 1 Type of Aid of Commitments

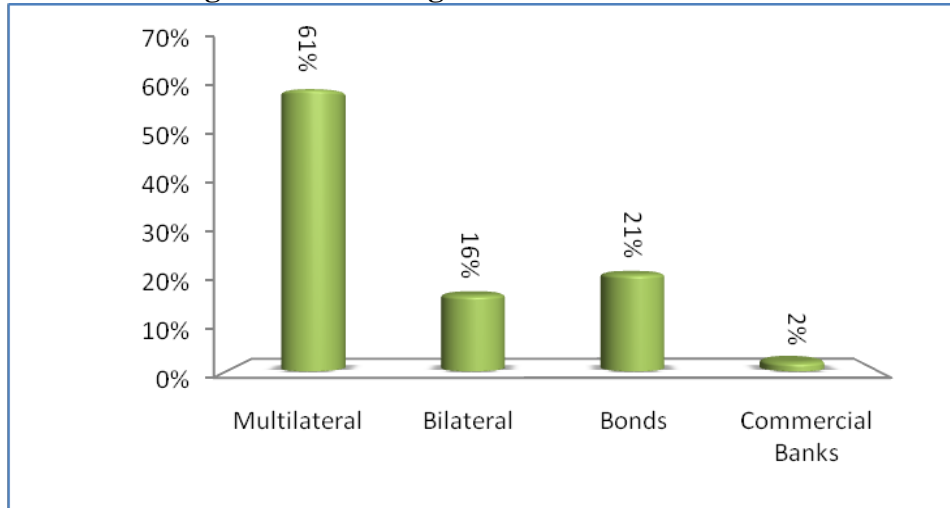


(i) Source-Wise Commitments:

Commitments from multilateral sources were higher than that of the bilateral sources. Multilateral sources committed an amount of US\$ 2,888 million while commitments from bilateral sources were only US\$ 785 million, similarly US\$ 1,000 million were

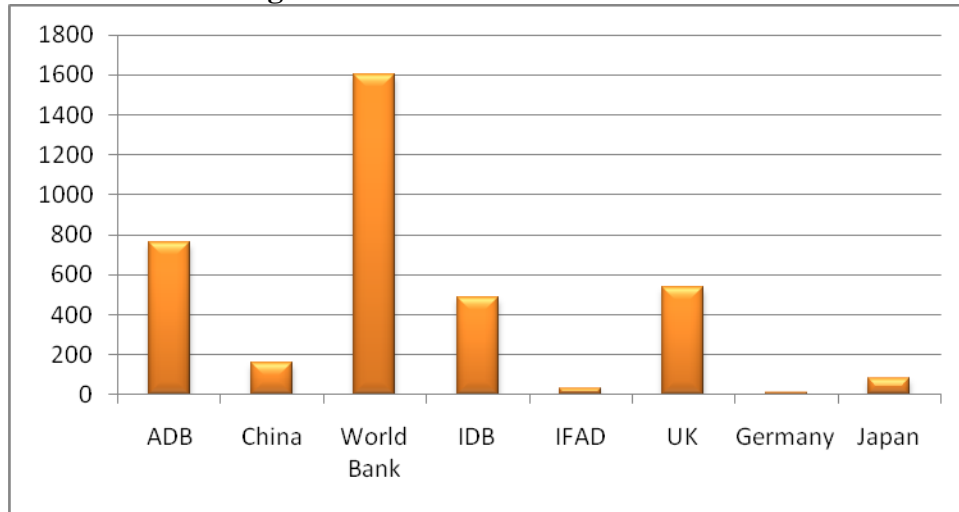
committed as bonds and US\$ 100 million from commercial banks during the FY 2014-15. Break-up is given as under:

Figure 2 Financing Sources of Commitments



- a. Commitments of US\$ 2,888 million from the multilateral sources consisted of US\$129 million grants and US\$ 2,759million loans;
- b. In the multilateral group, World Bank with commitments of US\$ 1,604 million was the largest development partner followed by ADB with US\$ 762 million commitment and IDB with US\$ 485 million.
- c. Commitments of US\$ 785 million from the bilateral sources consisted of US\$ 747 million grants and US\$ 38 million loans;
- d. In the bilateral group, UK with commitments of US\$ 534 million was the largest development partner followed by China with US\$ 162 million and Japan with US\$80 million.

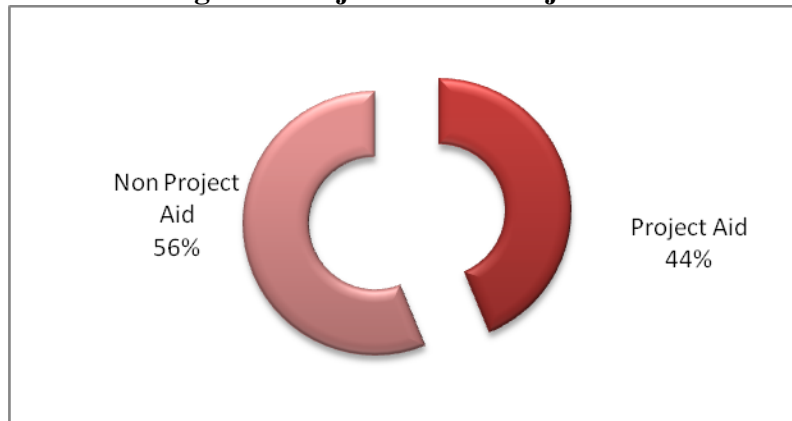
Figure 3 Donor Wise Commitments



(ii) Project Vs Non-Project Commitments:

Commitments for the Non Project Assistance were higher than the project aid. An amount of US\$ 2,683 million was committed for the non project aid while for the project aid US\$ 2,089.25 million were committed during the period under review.

Figure 4 Project vs Non Project aid



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]

Purpose	Grant	Loan	Total
AFGHAN R R.A.	0.96		0.96
BOP/CASH	534.41	1,647.93	2,182.35
FLOODS 2010 - OTHERS	1.00		1.00
IDPs	10.00		10.00
PROJECT AID	329.24	1,760.01	2,089.25
SHORT TERM		488.84	488.84
Grand Total	875.62	3,845.73	4,772.40

(iii) Sector-Wise Commitments

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 of Project Aid

[US\$ Million]

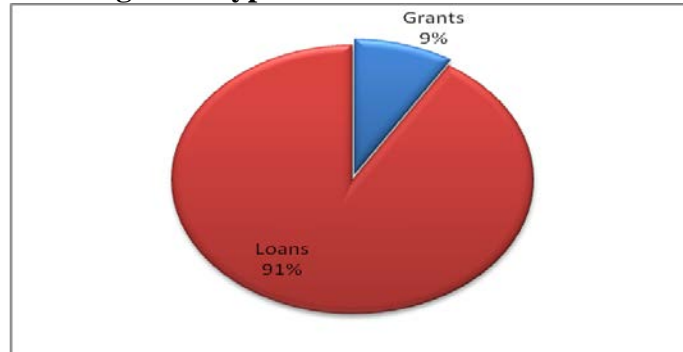
Economic Sector	Grant	Loan	Grand Total
GOVERNANCE, RESEARCH & STATISTICS	40.49	56.66	97.16
MISC.	112.89		112.89
PHYSICAL PLANNING & HOUSING	42.95	41.17	84.12
AGRICULTURE	0.54	242.41	242.95
ENERGY/POWER		892.13	892.13
HEALTH & NUTRITION	32.37	33.05	65.42
TRANSPORT & COMMUNICATIONS		312.60	312.60
WATER		130.93	130.93
EDUCATION & TRAINING	100.00	51.01	151.01
Total Project Aid	329.24	1760.01	2,089.25

Donor and project-wise details of commitments of foreign economic assistance during FY 2014-15 are at **Annex-VI (A)**.

(B) DISBURSEMENTS

Total disbursements of foreign economic assistance amounted to US\$ 5,756 million during FY 2014-15 including grants of US\$ 515 million; and loans of US\$ 5,241 million.

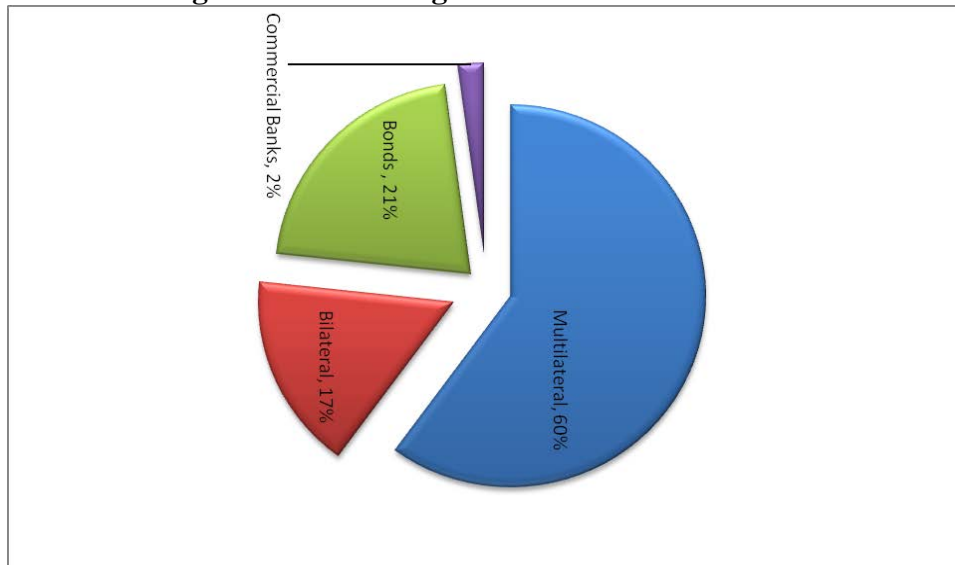
Figure 5 Type of Aid of Disbursements



(i) Source-Wise Disbursements:

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

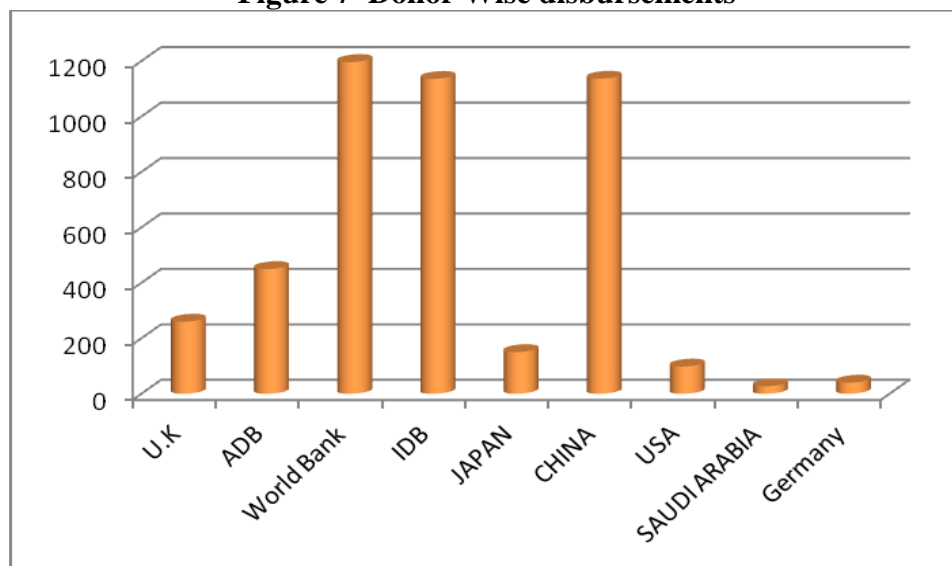
Figure 6 Financing Sources of Disbursements



- a. Share of multilateral and bilateral sources was 60% and 17% of the total disbursements, the bonds comprised of 21% while share of commercial banks was 2% of the total disbursement;
- b. 25% disbursements from the bilateral sources came in the shape of grants while 75% were loans;
- c. Disbursements from the multilateral sources were also dominated by loans which were about 98% of total disbursements from multilateral sources;
- d. In the Bilateral Group, major disbursements were from China [US\$1,137 million], UK [US\$260 million], Japan [US\$ 150 million], USA [US\$ 98 million] and Germany [US\$ 40 million]. All of them contributed more than 90% of total disbursements of the bilateral sources;
- e. Multilateral agencies disbursing over US\$100 million were ADB ,World Bank and IDB. They contributed about 98% of total disbursements of the multilateral sources.

The overall development partner wise share of foreign assistance is illustrated in the graph below:

Figure 7 Donor Wise disbursements



The source and donor-wise details of disbursement during FY 2014-15 are tabulated below:

Table 3 Source & Donor – Wise Disbursements

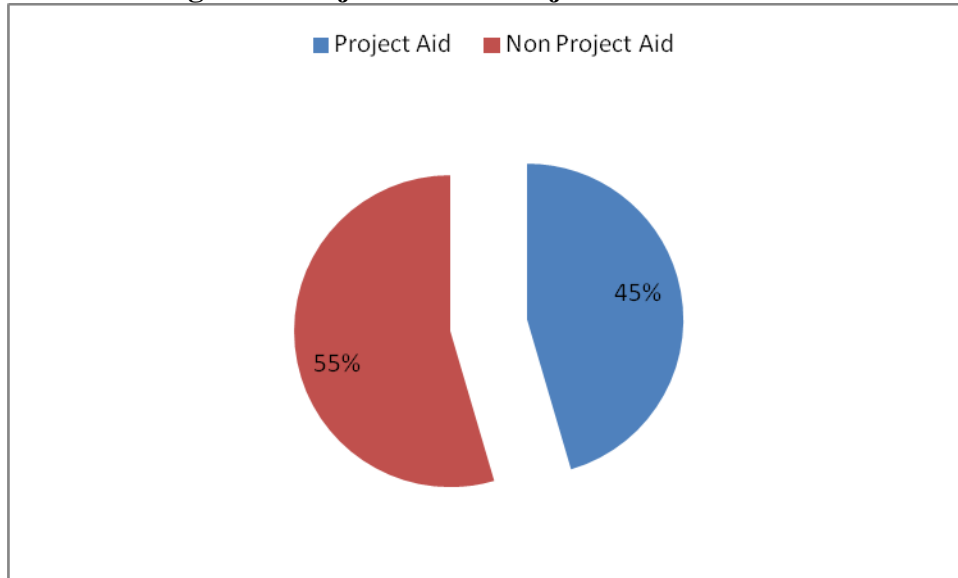
[US\$ Million]

Financing Source	Donor	Grant	Loan	Total
BOND HOLDERS	BONDS		1,000.00	1,000.00
BOND HOLDERS Total			1,000.00	1,000.00
COMMERCIAL BANKS	SUISSE AG,UBL,ABL		50.00	50.00
	SCB(LONDON)		100.14	100.14
COMMERCIAL BANKS Total			150.14	150.14
MULTILATERAL	ADB		449.79	449.79
	EU	20.89		20.89
	IBRD	40.09	34.20	74.29
	IDA	5.08	1,117.09	1,122.18
	IDB		144.60	144.60
	IDB(ST)		1,004.76	1,004.76
	IFAD		14.97	14.97
	OPEC FUND		22.43	22.43
	U.N.H.C.R	0.96		0.96
MULTILATERAL Total		67.03	2,787.84	2,854.87
BILATERAL	CHINA	47.72	1,088.85	1,136.57
	FRANCE		14.05	14.05
	GERMANY	31.12	9.02	40.15
	JAPAN	2.86	147.61	150.47
	KOREA		4.11	4.11
	KUWAIT		14.21	14.21
	NORWAY	0.37		0.37
	OMAN	5.61		5.61
	SAUDI ARABIA	1.52	25.54	27.07
	U.K	260.08		260.08
	USA	98.26		98.26
BILATERAL Total		447.55	1,303.40	1,750.94
Grand Total		514.58	5,241.38	5,755.96

(ii) Project vs Non Project Disbursements

Disbursements of non project Aid were higher than the project aid. Disbursement of Project aid and Non-Project aid were amounted to US\$ 2,612 million and US\$ 3,134 million, respectively.

Figure 8 Project vs Non-Project Disbursements



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 2014-15 is tabulated below:

Table 4 Purpose & Kind – Wise Disbursements

[US\$ Million]

Kind of Aid	Purpose	Grant	Loan	Total
COMMODITY	COMMODITY AID		9.53	9.53
COMMODITY Total			9.53	9.53
NON-PROJECT	AFGHAN R. R.A.	0.96		0.96
	BOP/CASH		1,150.14	1,150.14
		20.89	252.90	273.80
		0.00	554.86	554.86

		28.71	22.07	50.78
		95.50		95.50
	BOP/CASH Total	145.11	1,979.98	2,125.08
	EARTHQUAKE R.A.	1.72		1.72
	FLOODS 2010 - CDC		0.16	0.16
	FLOODS 2010 - OTHERS	1.00		1.00
	K. LUGAR	0.90		0.90
	SHORT TERM		1,004.76	1,004.76
	NON-PROJECT Total	149.70	2,984.90	3,134.60
	EARTHQUAKE R.A.	1.52	14.15	15.68
			1.79	1.79
		0.49		0.49
			59.91	59.91
	EARTHQUAKE R.A. Total	2.02	75.86	77.87
	FLOODS 2010 - OTHERS		131.83	131.83
	K. LUGAR	0.82		0.82
		0.38		0.38
		4.27		4.27
		15.38		15.38
		41.70		41.70
	K. LUGAR Total	62.55		62.55
	PROJECT AID	0.00	155.66	155.66
		141.43	8.80	150.23
		6.39	1,280.94	1,287.33
		20.90	42.58	63.48
		19.44	90.76	110.20
		4.53	-0.23	4.30
		46.72		46.72
		12.26	15.56	27.81
		16.75	149.96	166.71
		31.89	208.47	240.37
			53.54	53.54
	PROJECT AID Total	300.31	2,006.04	2,306.36
	TOKYO PLEDGES		11.93	11.93
			21.29	21.29
	TOKYO PLEDGES Total	0.00	33.22	33.22
	PROJECT Total	364.88	2,246.95	2,611.83
	Grand Total	514.58	5,241.38	5,755.96

(iii) Sector-Wise Disbursements

Disbursements were made in different Sectors of the economy. Sectors claiming more than US\$ 100 million were Energy/Power, Transport, Education and Training, Agriculture, Rural Development, Health & Nutrition, Floods and Balance of Payment support, Governance. Sector wise disbursement during the year FY 2014-15 are tabulated below:

Table 5 Sector – Wise Disbursements

[US\$ Million]

Economic Sector	Grant	Loan	Total
AFGHAN R. R.A.	0.96		0.96
AGRICULTURE	0.82	165.19	166.01
BOP/CASH		2,154.90	2,154.90
EARTHQUAKE R.A.	1.52	14.15	15.68
EDUCATION & TRAINING	162.70	263.50	426.20
ENERGY/POWER	10.67	1,280.94	1,291.60
FLOODS-2010	1.00	131.99	132.99
GOVERNANCE, RESEARCH & STATISTICS	36.29	597.43	633.72
HEALTH & NUTRITION	48.65	112.83	161.48
IDPs	0.00		0.00
INDUSTRY & COMMERCE	4.53	-0.23	4.30
MANPOWER, EMPLOYMENT & HRD	0.00		0.00
MISC.	46.72		46.72
PHYSICAL PLANNING & HOUSING	13.98	75.47	89.45
RURAL DEVELOPMENT & POVERTY REDUCTION	154.85	149.96	304.81
TRANSPORT & COMMUNICATIONS	31.89	220.40	252.30
WATER		74.84	74.84
Grand Total	514.58	5,241.38	5,755.96

ECC, Cabinet, NEC, ECNEC, CDWP Meetings

(a) Federal Cabinet Decisions

Six decisions pertained to EAD out of which four have been implemented and two are under implementation.

(b) Economic Coordination Committee of the Cabinet (ECC)

Twenty four meetings of ECC were held during this period. Seven items pertained to EAD which have been implemented.

(c) National Economic Council (NEC)

One meeting was held during the period. Four items pertained with EAD which have been implemented

(d) Central Development Working Party (CDWP) Meetings.

Sixteen meetings of CDWP were held during this period in which three hundred & eight schemes were approved by the CDWP including one hundred & eight foreign funded projects.

(e) Executive Committee of the National Economic Council (ECNEC) Meetings:

Eleven meetings of ECNEC were held during the period in which seventy seven schemes were approved including thirty nine foreign funded projects.

(f) PC-Is & PC-IIs received from Planning Commission:

Two hundred & eight PC-Is & PC-IIs were received from Planning Commission during the period. One hundred & sixteen PC-Is & PC-IIs were concerned with EAD which were forwarded to concerned Wings for their consideration.

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 2014-15 amounted to \$ 3,783 million, comprising \$ 3,751 million central loans and \$ 32 million guaranteed loans. Central loans were about 99.15% of the total debt servicing of external loans. Debt-servicing of central loans amounted to \$ 3,751 million, comprising \$ 2,809 million principal repayment and \$ 942 million interest payments. About 21.70% (\$821 million) of the total debt-servicing went to the Bilateral Creditors and 67.01% (2,535 million) to the Multilateral Creditors. About 88.71% (3,356 million) was against the Medium & Long-Term loans while 11.29% (427 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 (B).

Debt-Servicing of Foreign Loans

(\$ Million)			
Particulars	Principal	Interest	Total
A-Medium & Long Term			
(I) Bilateral	457	364	821
Paris Club	195	250	445
Non-Paris Club	262	114	376
(II) Multilateral	1960	575	2,535
Total: A (I+II)	2,417	939	3,356
B-Short Term	409	18	427
Grand Total: (A+B)	2,826	957	3,783

Recovery of Foreign Relent Loans

EAD relents loans to Provincial Governments including AJ & K and Gilgit Baltistan Governments, Autonomous Bodies and Development Financial Institutions and Non-Financial Institutions as per approved Relending Policy. Accordingly, monitoring of the recovery of Foreign Relent Loans is the responsibility of the DM-Wing. During the period from July, 2014 to June, 2015, recovery of reign relent loans amounting to

Rs. 45,076.844 million, comprising **Rs. 34,950.707** million principal and **Rs. 10,126.137** million interest (inclusive of Exchange Risk Fee). Agency wise breakup of the recovery made during the financial year 2014-2015 is given blow:

a). **Agency wise breakup of the recovery**

(Rs. in million)

Particulars	Principal	Interest	Total
Provincial Governments (including AJ & K)	33,496.262	7,264.950	40,761.212
Local Bodies	548.887	2,332.877	2,881.764
Financial Institutions	.0	.0	.0
Non-Financial Institutions	905.558	528.310	1,433.868
Total:-	34,950.707	10,126.137	45,076.844

b). Besides above an amount of Rs. 1,792,971 million has also been recovered during 2014-2015 pertaining to the pervious period.

The total recovery during the period under report thus comes to Rs. 46,839.150 million (a + b).

Guarantee Fee

Against Budget Estimates 2014-2015 of the Recovery of Guarantee Fee, an amount of Rs. 47.679 million has been recovered up to 30-06-2015 during financial year July, 2014 to June, 2015.

COMPUTER CENTRE

Computer centre of the Economic Affairs Division has performed the following activities during the year 2014-15

(a) Updation of Debt Management Financial Analysis System (DMFAS) Database for:

- i. New Commitments during 2014-15 i.e. all new loans / grants General Information, Tranche Information, Interest Terms and Amortization Schedules.
 - ii. Entry of disbursement transactions.
 - iii. Debt Service Payments i.e. (principal/ interest/ commission/ commitment charges, other charges)
 - iv. External Debt Stock position has been prepared on monthly basis showing end month position from 1-7-2014 to 30-06-2015 with the following specifications:
 - o External Debt and Liabilities
 - o Segregation in respect of following:
 - a. External Debt Stock into Public and Publicly Guaranteed
 - b. External Debt Stock into Fixed and Floating
 - c. External Debt Stock into Concessional and Non-Concessional
 - d. External Debt Stock into Currencies (Currency Composition)
- I. Periodical Reports Generated and Issued during 2014-15 including
- a. Monthly disbursement report.
 - b. Reconciliation of disbursement/payments report.

- c. Debt Service Projections Quarterly basis (From 2015-16 to 2017-22)
 - d. Debt Service Projections Annually (From 2015-16 to 2017-55)
 - e. Debt Service Projections Annually (From 2014-15 till final maturity).
 - f. Quarterly Status Reports on Commitments and Disbursements for the 1st Quarter, 2nd Quarter, 3rd Quarter and 4th Quarter of 2014-15
 - g. World Bank Report (Form I) December 2014
 - h. World Bank Report (Form II) December 2014
- II. 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.

**INTERNATIONAL DEVELOPMENT
ASSISTANCE WING (IDA)**

INTERNATIONAL DEVELOPMENT ASSISTANCE (IDA)

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

A. Health:

- 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.

B. Social Welfare:

- Dealing and agreements with other countries, International organization of the United Nations in the field of Social Welfare.

C. Tourism:

International Organizations and agreements relating to Tourism

To ensure implementation of the assigned functions, the Economic Affairs Division has pursued agreements in the relevant fields with other governments and donors. The details are as follows:

- MoU between Pakistan and Mauritius in the field of health and medicine.
- MoU between Pakistan and Sri Lanka in the field of Health.
- MoU between Pakistan and South Africa in the field of Health.
- MoU between Pakistan and Qatar 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
- Framework Agreement to Fight AIDS, Tuberculosis and Malaria between Global Fund and Islamic Republic of Pakistan.
- Draft Memorandum of Understanding (MoU) with the Government of Egypt in the field of Social Welfare.
- Agreement on cooperation in the field of Tourism between the Government of Pakistan and Nigeria.
- The Executive Programme on cooperation in the field on Tourism between Pakistan and Egypt.
- Agreements on Cooperation in the field of Tourism with Cuba and Algeria.

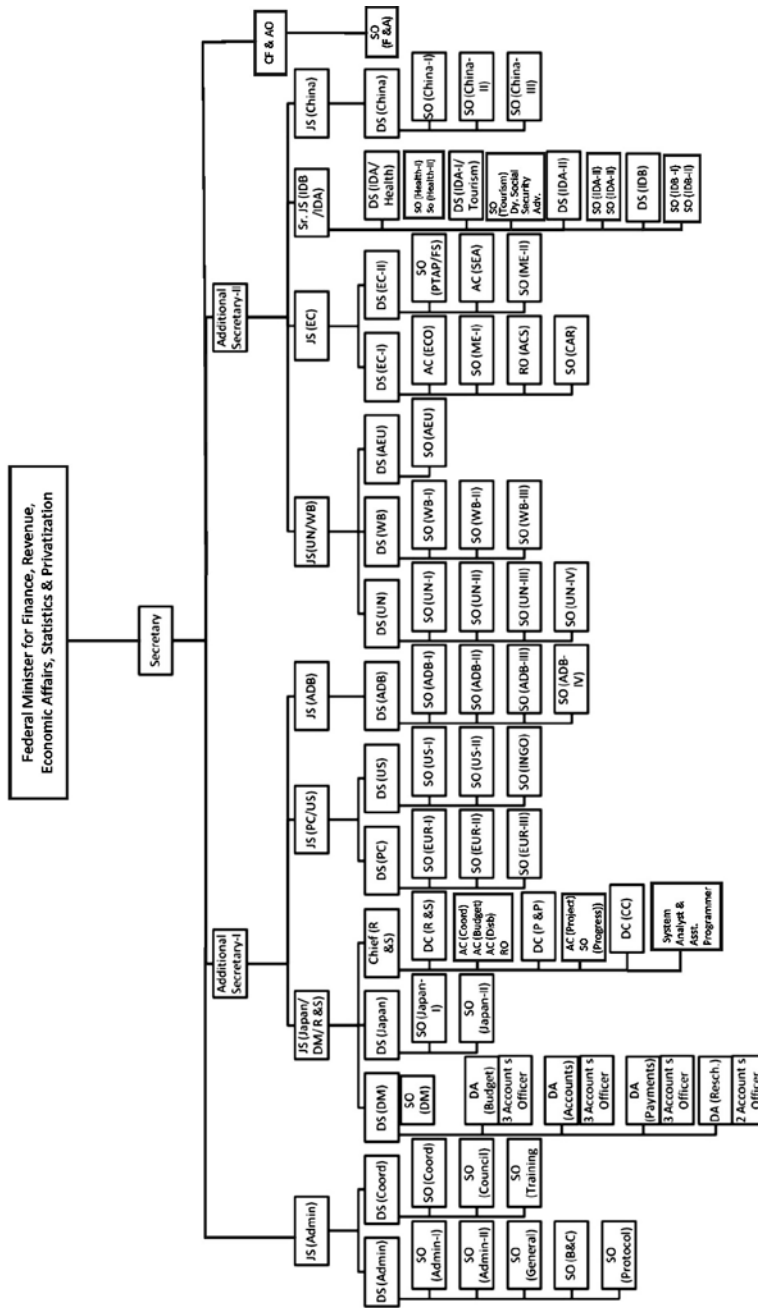
Following Annual Mandatory contributions are being paid to the International Organization regularly:

- 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. 3,600,000/-
- Pakistan Annual Contribution to Pacific Asia Tourism Association (PATA) amounting to Rs. 2,428,965/-
- Pakistan Annual Contribution to Indian Ocean Tourism Organization (IOTO) amounting to Rs. 198,000/-

ANNEXURES

Annex-I

MONOGRAM OF EAD



Annex-II (A)**CHINA ONGOING EAD-SIGNED PROJECT LOANS****(US\$ Million)**

S #	Project	Kind of Loan	Signing date Closing date	Amount Committed	Amount Disbursed during FY2014-15	Amount Disbursed Up to June, 2015
1.	Additional Financing for KKH Improvement Project	GCL	23.12.2011 02.07.2015	90.00	31.293	73.330
2.	Chashma Nuclear Power Project Units 3 /4 (C-3/ 4)	Mix Credit	22.02.2010 31.10.2017	1578.00	269.464	1235.493
3.	AJK Urban Development Programme: Roads & Bridges (Package-I)	PBC	18.06.2009 31-12-2015	143.86	23.046	72.393
4.	Urban Infrastructure Dev. (Package-II)	PBC	18.06.2009 31-12-2015	156.14	36.868	111.562
5.	Procurement of Non-intrusive X-ray Scanners and Security System project: Pilot Phase-4 Units Main phase-20 Units	GCL	17.12.2010 17.10.2014	71.00	5.350	11.862
6.	Safe City Islamabad	GCL	17.12.2010 31-12.2015	124.71	12.961	81.556
7.	Re-alignment at Attabad Lake	PBC	23.12.2011 30.06.2016	259.00	32.381	172.002
8.	969 MW Neelum Jhelum Hydropower Project	BC	22-05-2013 28-05-2017	448.00	187.722	308.407
9.	Karachi Coastal Power Project (Unit-2 & Unit-3).	Mix Credit	14-01-2014 19-09-2022	6477.00	552.935	633.935
10.	Construction of Cross-Border Optical Fiber Cable System Project	GCL	08.11.2014 08.11.2017	37.50	-	-
	TOTAL			9385.21	1152.02	2700.540

Annex-II (B)

CHINA PROJECTS UNDER NEGOTIATIONS

US\$ Million

S #	PROJECT	Amount (FEC)	STATUS
NON CPEC Projects			
1.	Procurement of Irrigation Machinery for Irrigation Infrastructure	15.00	On a request of Government of Sindh, EAD forwarded loan application for Preferential Buyers Credit to finance the project to Exim Bank China. ECNEC approved the project on 16-08-2012 and Commercial Contract has been signed by Government of Sindh with Chinese Company. The documents have been sent to Eximbank, China for further action.
2	Pakistan Remote Sensing Satellite (PRSS) Project	156.00	Loan application along with necessary has been sent to Exim Bank China for consideration through soft loan. Response awaited from Chinese side.
3	Additional Financing for 969 MW Neelum Jhelum Hydropower Project	576.00	Project proposal has been sent to Exim Bank China for consideration through soft loan. Response awaited from Chinese side.
4	14.4MW Jing Hydropower Project, AJK	18.00	EAD has requested Exim for additional financing, response is still awaited from Exim bank.
	Sub-Total	765.00	

CPEC Projects			
5	KKH Phase-II (Thakot-Havellian Section)	884.886	Project proposal has been sent to Exim Bank China for consideration. Response awaited from Chinese side.
6	Karachi Lahore Motorway (Sukkur-Multan Section.	2543.154	-do-
7	Construction of Eastbay Expressway and	138.289	-do-
8	Construction of New Gwadar International Airport Project	224.598	-do-
9	Orange Line Metro Train Project	1626.00	-do-
10	Nawabshah-Gwadar LNG Terminal	1700.667	Project proposal has been sent to MOFCOM, China for consideration. Response awaited from Chinese side.
	Sub-Total	7117.594	
	G. Total	7882.594	

Annex-II (C)

CHINESE GRANT ASSISTANCE DURING 2006-15

S. No.	Date of Agreement	Amount (RMB in Million)	Project and Status	Utilized (RMB in Million)	Un-utilized (RMB in Million)
1.	24-11-2006	80.00	1. Construction of school and Hospital at Baffa. Contract signed on 29-10-2008. 2. Utilized for Flood Emergency Relief Goods in 2010	60.000 20.000	
2.	17-4-2007	80.00	1. Pak-China Friendship Centre 2. Digital Seismic Network. HOC signed on 22-5-2013	47.700 32.300	
3.	15-10-2008	70.000	1. Pak-China Friendship Centre. HOC was signed on 29-08-2011. 2. Supply of relief goods during flood 2010. HOC's signed on 19-08-2010 and 07-09-2010 3. Bilateral training on Environment LOE signed on 28-03-2012 4. Unutilized	12.224 54.800 0.900	2.076
4.	07-07-2010	50.00	Supply of immediate relief goods for flood affectees 2010	50.00	
5.	17-12-2010	200.000	1. Supply of fuel items to stranded people of Hunza. HOC signed on 14-09-2011. 2. Treatment of 1000 Cataract patients. LOE signed on 28-09-2011 3. Supply of Machinery for Attabad Lake. LOE was signed on 19-06-2012	8.500 7.000 45.500 20.000	
6.	17-12-2010	1340.000	1. \$ 10 million in cash for CDCP. HOC was signed on 24-01-2011	67.00	

			2. Rehabilitation of NHA Road Network. LoE signed on 26-09-2011	1273.00	
7.	18-05-2011	70.000	LOE was signed on 26-09-2011 on following projects:— 1. Police / Security goods. 2. Relief goods for Hunza People 3. Relief goods for flood affectees in Sindh 2011.	20.00 20.00 30.00	
8.	26-09-2011	100.000	1. Supply of UAV System to Pakistan. Any funding gap will be met later. LOE was signed on 26-09-2011.	100.00	
9.	29-05-2012	130.000	1. To be utilized on "9.26" project	130.00	
10.	28-11-2011	30.595	1. Handed Over Certificate for Grant Assistance of US\$ 5 million (in Cash) for the purpose of flood Relief,2011 (Prime Minister Relief Funds)	30.595	
11.	17-10-2012	70.000	To be utilized. on the following projects: 1. Additional facilities of the Project" Hospital and Schools' at Baffa.Letter of Exchange signed on 21-11-2014. 2. Gwadar Institute of Technology (GIT). Letter of Exchange to be signed shortly. 3. Solar Paneling System for F-9 Park. Letter of Exchange to be signed once the approved PC-I/concept Clearance from CDA. 4. Letter of Exchange on Chandelier maintenance project at Mausoleum of the Quaid-i-Azam Muhammad Ali Jinnah's signed on 12-02-2015. 5. To be utilized/allocated.	8.00 2.00 45.00 13.00	02.00

12.	22-5-2013	500.000	LOE was signed on 24-09-2014 on following project:— 1. Relief food items for IDPs/TDPs of NWA. Handed Over Certificate has been signed in this regard. 2. Solar Paneling of Parliament House, Letter of Exchange to be signed shortly. 3. Unutilized/To be allocated	51.00 45.00	404.00
13.	26-08-2013	9.178	Handed Over Certificate for Grant of US\$ 1.5 million (in Cash) for the purpose of flood Relief, 2013. Remitted to the account designated by the SBP	9.178	
14.	29-11-2013	9.178	Handed Over Certificate for Grant of US\$ 1.5 million (in Cash) for the purpose of Earthquake affectees of Balochistan, 2013. Remitted to the account designated by the SBP	9.178	
15.	29-10-2014	6.100	Handed Over Certificate for Grant Assistance of US\$ 1 million (in Cash) for the recent flood Relief, 2014(AJK& Punjab). Remitted to the account designated by the SBP	6.100	
16.	08-11-2014	700.00	To be utilized for mutually agreed projects		
			Letter of Exchange on 9.26 Defence related Project(Supply of UAV System to Pakistan) signed on 16-10-2014	80.00	
			Letter of Exchange on Defence related Project (Intelligence Technology Equipment) signed on 7-12-2014	25.00	
			Letter of Exchange on Police Pickups, Ambulances for Hospitals and Office Equipment for Capacity Building of EAD signed on 20-04-2015	95.00	
			Letter of Exchange on Defence related Project (Intelligence Technology Equipment) signed on 20-04-2015	45.60	

			Letter of Exchange on Feasibility Study for Hospital of Gwadar signed on 20-04-2015	0.900	
			Letter of Exchange on Feasibility Study for Digital Terrestrial Multimedia Broadcasting(DTMB) signed on 20-04-2015	0.700	
			To be utilized		454.999
17.	20-04-2015	15.00	Letter of Exchange for Drug Control	15.00	
18.	20-04-2015	800.00	To be utilized for mutually agreed projects i.e. IDPs/TDPs and Social Sector Projects of FATA		800.00
19	20-04-2015	20.00	Addressing Climate Change at the Gwadar Region	20.00	
Total(RMB)		4280.051		2580.18	1702.075
Total(US\$)		687.105		414.061	276.625

Annex-III (A)

**Ongoing Projects of Swiss Agency for Development and Cooperation
(SDC)**

Sr.No	Name of Project	Start Date	Closing Date	Location of Project	Total committed amount in Million	Disbursed Amount in Million
1	Water for Livelihoods (W4L)	01-01-2014	31-12-2017	Tank, DI Khan, Kaak & Chitral-KP	US\$ 10.89	US\$ 6.55
2	Citizens Action for Peace & Development (CAPD)	April 2012	Oct, 2015	Chitral, Lower Dir, Upper Dir in KP, Bajaur, Mohmand, Khyber and Kurram in FATA	US\$ 7.80	US\$ 2.20
3	Strengthening Rule of Law in Malakand Project (SRLM)	June 2013	Sep, 2015	Malakand Division, Bajaur, Mohmand, Khyber and Kurram in FATA	US\$ 9.36	US\$ 4.65
4	Community Based Disaster Risk Reduction project in Chail Valley District Swat (CBDRR)	01-10-2011	30-06-2016	Chail Valley Swat	US\$.801	US\$.545
5	FATA Livelihood Development Project (FLDP)	01-10-2013	31-12-2015	All Pakistan	US\$ 6.24	US\$ 1.25
6	Empowering Crisis Affected Communities in Southern Districts of KP	01-12-2014	30-11-2015	Khyber Pakhtunkhwa	US\$ 1.04	US\$ 0.94
7	SDC Contribution to the Pakistan Humanitarian Forum (PHF)	01-12-2014	30-11-2018	All Pakistan	US\$ 1.04	US\$ 0.30

Annex-III (B)

**IMPLEMENTATION REPORT ON THE DECISIONS TAKEN IN
THIRD SESSION OF PAK-RUSSIA INTER-GOVERNMENTAL
COMMISSION ON TRADE, ECONOMIC, SCIENTIFIC
AND TECHNICAL COOPERATION**

(26th-28th November 2014, Moscow-Russia)

Response from the Russian side is awaited.

M/O SCIENCE AND TECHNOLOGY

Article	DECISION	STATUS
2.5.5.	Promotion of an academic mobility and establishment of direct partnerships between educational and scientific institutions of the Russian Federation and the Islamic Republic of Pakistan.	MoU on S&T to be signed. The draft agreement has been formulated and was presented in the last IGC meeting but it was to be signed later on. <u>Restarting of communications with the Russian side is required.</u>

M/O INFORMATION

Article	DECISION	STATUS
3.14.	The initiative of the Russian corporation «General Satellite», which established a company «DTH Pakistan (Private) Limited» in Islamabad in November 2011. The Sides expressed the interest in exploring the possibility of running by «General Satellite» the project of direct satellite broadcasting in Pakistan.	A broadcasting company has been already established by Russian collaboration and the proposed draft agreement between Russia Today and PTV had been forwarded to Pakistan Embassy in Moscow. <u>Russian consent is awaited.</u>
3.19.	The Pakistan side welcomed the interest shown by Russia Today (RT) News Channel to develop cooperation with Pakistan Television Corporation (PTV). The draft agreement proposed by RT is under consideration of the Pakistan side	

NARCOTICS DIVISION

Article	DECISION	STATUS
3.9	Cooperation in countering drug trafficking, including cooperation in multilateral regional formats. During the visit of the Head of the Federal Drug Control Service (the FSKN) of the Russian Federation, Mr. Victor P. Ivanov, in 2010 the Interagency Agreement on cooperation between Russia and Pakistan in the sphere of resisting drug, psychotropic substance and its precursors trafficking was signed. The official representative of the FSKN of the Russian Federation has been operational in Islamabad since 2012.	The cooperation proposals are under process and the proposed 2nd visit of VICTOR IVANOV is <u>pending with the Russian side.</u>

M/O COMMERCE

Article	DECISION	STATUS
2.1.4.	Encourage Holding up of single country exhibitions by Russian Business Council for Cooperation with Pakistan and Pakistan-Russia Business Forum.	Pakistan will be participating in World Food Moscow exhibition to be held on 14th September, 2015. Russian response is required.

M/O NATIONAL FOOD SECURITY & RESEARCH

Article	DECISION	STATUS
2.6.	<ul style="list-style-type: none"> To consider the possibility of increasing the volume of imports of fruit and vegetable from Pakistan Information on Pakistan's exporting companies with nomenclature, proposed export volume and cost characteristics of the mentioned products. 	<p>Potential exporters of fruits and vegetables from Pakistan were already being contacted.</p> <ul style="list-style-type: none"> The M/o National Food Security & Research requested that the Russian side be contacted to provide their areas of expertise and animal vaccines. <u>Russian side is required to provide the required information.</u>

2.7.	<ul style="list-style-type: none"> Proposals on Russian expertise utilization in hybrid seed production technology for horticulture, cereal and oil seed crops. <p>Collaboration Russian and Pakistani expertise in animal vaccines and diagnosis</p>	
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M/O WATER & POWER

Article	DECISION	STATUS
2.2.13	Proposal to the Technopromexport and VTB Capital that they may consider participating in financing of large hydro-power projects like Diamir-Bhasha Dam in Pakistan on mutually agreeable terms.	No proposal was made by Technopromexport and VTB Capital in financing of large hydropower project. <u>Russian side is required to communicate the proposals.</u>

M/O INDUSTRIES

Article	DECISION	STATUS
3.16.	The Russian side informed about the interest of the LLC "Spetsosnastka M Service" for supply of a liquid humic preparation "Edagum SM" – liquid peat associated fertilizer to Pakistan	Related with MoU on S&T with M/o Science and Technology. No information regarding the interest of the LLC "Spetsosnastka M Service" for supply of a liquid humic preparation "Edagum SM" – liquid peat associated fertilizer to Pakistan was provided. <u>Russian side may provide this.</u>

M/O COMMERCE & PAKISTAN BUREAU OF STATISTICS

Article	DECISION	STATUS
3.17.	<ul style="list-style-type: none"> • Inform Russian side about problems of traders in obtaining clearance from Russian Customs Authorities as Russia has not yet adopted latest HS Code System. • Synchronization of HS Code System for trade between Russia and Pakistan. 	<ul style="list-style-type: none"> • Regarding Cooperation in HS Code System Synchronization, information about harmonized customs union was <u>pending to be informed by Russia.</u>

AVIATION DIVISION

Article	DECISION	STATUS
3.13.	The JSC "Russian Helicopters" is interested in supply of commercial/civil helicopters for the needs of state and commercial organizations of Pakistan.	<ul style="list-style-type: none"> • <u>If complete detail of the equipments is provided</u> the same may be circulated / disseminated to the PIAC and private airlines of Pakistan for their information. • Furthermore, JSC Russian Helicopters <u>may like to hold road show</u> for their products in Pakistan, for potential customers if they find it feasible, or a list of licensed operators may be provided to them for approaching directly for marketing of their products.

Annex-III (C)

**IMPLEMENTATION REPORT ON THE DECISIONS TAKEN
IN SECOND SESSION OF PAKISTAN-FRANCE
ADMINISTRATIVE ECONOMIC
AND TRADECOMMITTEE**

(16th March 2015, Paris, France)

	DECISION	STATUS
1	Mr. Thierry Pflimlin, General Secretary of the Branch Total Marketing & Services was appointed simultaneously co-chair of Pakistan-France Business Council.	To be shared with Pakistan France Business Council.
2	The construction of the water treatment plant in Faisalabad financed through the French financial protocol RPE (€ 33 million) is progressing satisfactorily. A request for the extension of the deadline for drawing on the financial protocol signed in 2010 was made by EAD to which the approval has already been given.	Update letter written to Government of Punjab, P&D Deptt.
3	DG Treasury sought the support of EAD to find a solution to the dispute between Egis and WASA Lahore on the amount of the assistance related to the consultancy agreement of this failed project. Egis and Wasa are expected to achieve a commercial mutual agreement The Pakistani side indicated that Chief Minister of Punjab was willing to find an amicable solution to that dispute.	A meeting scheduled between Mr. Eric Noitakis and Secretary, Punjab Housing. Updates from French side are awaited.
4	The representative of AFD presented the activities of the Agency in Pakistan and the ongoing projects (Harpo, Jagran2 and Warsak) under implementation. He reiterated the availability of the Agency to mobilize between 40 and €70 million per year for projects in the renewable energy sector.	2 & 3 new projects are highlighted. Concept clearances are awaited to contact the development partner.

5	<p>Proparco was looking for opportunities in Pakistan. With a commitment of \$ 20 million, Proparco is apart of a consortium of financial institutions led by the IFC which has just signed a financing agreement for a 50 MW wind farm in Sindh province. Proparco wants to expand its portfolio of projects in the agribusiness sector.</p>	<p>Offer letter to the M/o Water & Power to invite fresh proposals is to be drafted.</p>
6	<p>Mrs. Tardieu expressed their concern regarding the delay in concluding the proposed takeover by Total/Parco of Chevron Pakistan petroleum products distribution network. The Secretary EAD recognized the importance of the issues and assured the French side of the desire of the Minister of Finance to provide a satisfactory solution.</p>	<p>Update from French side is awaited as the French side has agreed to solve.</p>
7	<p>The French side made a presentation of the difficulties encountered by the French consulting firm ADPi who has been providing contractual services to Pakistan Civil Aviation Authority (CAA) for a long time. The French company is not authorized by SBP any more to transfer the amount paid in PKR by CAA for its services to France through its account in Pakistan.</p>	<p>CAA to provide an update on ADPi.</p>
8	<p>The attention of the Secretary EAD was drawn on the takeover of Lafarge Pakistan by a Pakistani company which will require, once the preliminary formalities are completed and after the approval of the SBP, the authorization of the Finance Minister to transfer the value of the transaction in foreign currency abroad.</p>	<p>Finance Division to provide updates.</p>
9	<p>A second mission in Islamabad of the same expert on topics identified in conjunction with the PBS is planned for the second half of 2015.</p>	<p>PBS to provide update.</p>

10	<p>The cooperation initiated with PBS paved the way for a potentially wider cooperation that would result in dispatch of 1-2 PBS technicians per year to France, for enrolment in master programs. The training to be provided in English by the Rennes ENSAI, which meets the expectations of PBS from a pedagogical point of view, has already been indentified (Master Big Data). EAD has confirmed its interest in the continuation of this program and its further strengthening. The representative of <u>Expertise France</u> also indicated that his agency would consider its possible contribution to the implementation of this new aspect of cooperation with the PBS.</p>	<p>To be discussed with Secretary, EAD.</p>
11	<p>The visit of a delegation of Pakistani businessmen in France in June 2014 will be followed this year by a return visit of a delegation of French businessmen headed by MEDEF. The representative of the Board of Investment confirmed the intention of his organization to conduct a “road show” in France in mid-October in order to attract French investors in Pakistan led by the Chairman of the BOI and possible presence of the Pakistani Minister of Finance. Mr. Ishaq Dar.</p>	<p>BOI has shared the plan with the Finance Minister. Final approval from FM is awaited.</p>
12	<p>The Pakistani delegation recalled that several requests were made to the French side to finance through the use of RPE incinerators for PIMS hospital in Islamabad (€6.8 million). The Secretary EAD repeated this request emphasizing the public health issue that is at stake and its urgency. DG Treasury suggested that the termination, once and for all, of the litigation between Egis and Wasa Lahore would likely facilitate its decision making on the PIMS project.</p>	<p>The French side and WASA Lahore to provide updates after a meeting.</p>

13	<p>The Secretary EAD probed the possibility from the French side to benefit from its expertise (in the form of technical assistance that may be provided by Expertise France) to improve the efficiency of the absorption of international funding allocated to Pakistan. Indeed the country is penalized by the delay in mobilizing the funds made available by the IFI's and bilateral donors. The French side asked Mr. Sethi to clarify his request and to indicate what he expected from the French side.</p>	<p>To be discussed with Secretary, EAD.</p>
14	<p>The Director Planning of the Ministry of Railways made a presentation on the modernization and development program of Pakistan Railways. He indicated that French companies could easily find their place especially when project funding came from the regular budget of the national railway company or the Asian Development Bank. The representative of <u>Fer de France</u> presented the mission of the association of the French railways industry. He committed to sensitize its members to monitor projects planned by Pakistan Railways and to consider organizing if necessary a mission to Pakistan.</p>	<p>Railway has shared with us their comments which are to be shared with French side.</p>

Annex-IV (A)

LIST OF UN AGENCIES

Sr. No	Name of UN Agencies
1	United Nations Resident Coordination (UNRC)
2	United Nations Development Programme (UNDP)
3	United Nations Children's Fund (UNICEF)
4	United Nations Population Fund (UNFPA)
5	World Food Programme (WFP)
6	United Nations Women (UNW)
7	International Labour Organization (ILO)
8	United Nations Education, Scientific and Cultural Organization (UNESCO)
9.	World Health Organization (WHO)
10	United Nations Office for the Coordination of Humanitarian Affairs
11.	Food and Agriculture Organization (FAO)
12.	Joint United Nations Programme on HIV/AIDS (UNAIDS)
13.	International Organization for Migration (IOM)
14.	UN-HABITAT
15.	United Nations Office for Drugs and Crime (UNODC)
16.	United Nations Industrial Organization (UNIDO)
17.	United Nations Office for Project Services (UNOPS)
18.	United Nations High Commissioner for Refugees (UNHCR)
19.	United Nations Environment Programme (UNEP) (Non-Resident)
20.	United Nations Conference on Trade & Development (UNCTAD) (Non-Resident)

Annex-IV (B)

List of United Nations Development Programme Projects

List of NIM Projects:

1. Refugee Affected & Hosting Areas Program
2. GEF Small Grants Program
3. Implementation of Montreal Protocol Phase VII
4. Reducing Risks and Vulnerabilities from Glacier Lake Outburst Floods in Northern Pakistan (GLOFs)
5. Mountains and Markets: Biodiversity and Business in Northern Pakistan.
6. Pakistan Sustainable Transport Project (PAKSTRAN)
7. Barrier Removal to the Cost-Effective Development and Implementation of Energy Efficiency Standard and Labeling
8. Institutional Mechanism for Integrated EM Policy Support Programme
9. Sustainable Land Management Combating Desertification Phase-II (SLMP-II)
10. Review and Updated of the National Implementation Plan for the Stockholm Convention on Persistent Organic Pollutants (PoPs) in Pakistan

List of DIM Projects:

1. Innovation & Reforms in Government for High Performance /DGU
2. Electoral Cycle Support Program
3. Parliamentary Support in Pakistan

4. Strengthening Federalism & Local Governance
5. Strengthening Rule of Law
6. Institutional CC Adaptation & Mitigation
7. Preparedness for Recovery Emergency
8. Support to Return & Rehabilitation-Fata
9. DRR Support to Pakistan
10. Community Resilience in Malakand
11. Youth and Social Cohesion project
12. Baluchistan Economic Development
13. Youth Employment

Annex-V (A)**MDTF Portfolio**

Sr.No.	Project Name	Signing Date	Closing Date	Net Commitment (US\$ m)	Total Disbursed to date (as of end June 2015)	FY15 Total disbursement
1	Promoting Girls Edu in Baluchistan (MDTF)	9/12/2012	6/30/2015	10.0	9.9	4.9
2	Baluchistan Disaster Mngt Project (MDTF)	7/19/2012	6/30/2015	5.0	4.6	1.7
3	KP/FATA/BaluchGov Project(MDTF)	10/11/2011	6/30/2015	2.0	1.3	0.4
4	KP/FATA Economic Revitalization	10/11/2011	6/30/2015	20.0	16.4	3.9
5	KP/FATA Governance Project	10/11/2011	6/30/2015	10.8	9.4	2.9
6	FATA Rural Livelihoods & Infra	4/12/2012	6/30/2015	12.0	6.9	2.2
7	FATA Urban Centers Project	4/12/2012	6/30/2015	8.0	7.5	4.3
8	Revitalizing Health in KP	4/12/2012	6/30/2015	10.2	4.7	1.7
9	KP Emergency Roads Recovery	8/23/2011	6/30/2014	26.1	26.1	9.0
10	FATA Rural Roads Project	12/10/2012	6/30/2015	16.0	16.0	7.0
11	KP Southern Area Development	2/6/2013	6/30/2015	18.0	6.4	1.6
12	Competitive Industries Project in KP (CIPK)	9/17/2013	6/30/2015	9.0	5.0	4.5
	Total MDTF			147.1	114.2	44.1

Annex-V (B)**World Bank Portfolio**

Sr.No	Project Name	Signing Date	Closing Date	IDA/IBRD	Net Commitment (US\$ m)	Total Disbursed to date (as of end June 2015)	FY15 Total disbursement
1	Third Poverty Alleviation Fund	6/9/2009	9/30/2015	IDA	250.0	250.8	13.1
2	Water Sector Capacity Bldg. & Adv.	7/14/2008	2/28/2015	IDA	38.0	34.6	4.0
3	Karachi Port Improvement	1/24/2011	12/31/2015	IBRD	115.8	96.9	16.9
4	Tertiary Education	9/22/2011	12/31/2015	IDA	224.4	183.5	38.0
5	Social Safety Net TA	7/3/2009	6/30/2016	IDA	210.0	140.3	29.1
6	Tarbela 4th Extension Hydropower Project	4/12/2012	12/31/2018	IDA/IBRD	840.0	154.0	50.2
7	Natural Gas Efficiency Project	6/5/2012	12/31/2017	IBRD	100.4	0.3	0.0
8	Dasu Hydropower Stage-1 Project	8/25/2014	6/30/2022	IDA	588.4	88.9	88.9
9	Disaster Resilience Improvement Project		12/01/2019	IDA	125.0	0.0	0.0
10	Sindh Water Sector Improvement	10/5/2007	12/31/2018	IDA	288.2	150.3	21.2
11	Skills Development	10/21/2011	12/31/2015	IDA	21.0	11.6	4.7
12	Sindh Agricultural Growth	8/25/2014	6/30/2019	IDA	76.4	6.0	6.0
13	Enhanced Nutrition for Mother and Children	10/31/2014	12/31/2018	IDA	36.2	0.0	0.0
14	Sindh Education Sector II	11/28/2013	6/30/2017	IDA	400.0	182.3	102.2
15	Sindh Public Sector Management Reform		08/31/2020	IDA	50.0	12.3	12.3
16	PK Sindh Irrigated Agri Productivity		12/31/2021	IDA	187.0	0.0	0.0
17	Sindh Barrage Improvement Project		12/22/2020	IDA	188.0	0.0	0.0
18	Sindh GPE		09/29/2017	TF	44.0	0.0	0.0
19	Land Record Management & ISP	2/28/2007	12/31/2015	IDA	115.7	89.9	24.9
20	Punjab Barrages Improvement Prog.	12/18/2010	6/30/2016	IBRD	145.6	109.3	21.3
21	Punjab Irrigated Agriculture Product.	4/12/2012	12/31/2018	IDA	250.0	132.1	44.9
22	Punjab Education Sector II	26/04/2012	12/31/2015	IDA	350.0	304.3	111.6
23	Punjab Cities Governance Improvement	9/11/2012	6/30/2017	IDA	150.0	94.4	38.6
24	Punjab Health Sector Reform Project	5/31/2013	12/31/2017	IDA	100.0	22.2	22.2
25	Punjab Public Management Reform Prog	11/14/2013	12/31/2018	IDA	50.0	20.8	15.8
26	Punjab Skills Development		06/30/2020	IDA	50.0	0.0	0.0
	Total IDA				4188.3	1843.6	627.3
	Total IBRD				761.8	240.8	38.6
	Total IDA+IBRD				4950.1	2084.4	665.9

Annex-V (C)**World Bank Pipeline Projects**

S.No	Projects Committed under IDA-17	IDA (M\$)	IBRD (M\$)	Federal / Provincial
1	IDP Cash Support	75.0	0	Federal
2	National Immunization Support Project	50.0	0	Federal
3	Power Sector Reform: Second Development Policy Credit	500.0	0	Federal
4	Punjab Competitiveness PforR	100.0	0	Punjab
5	Sindh Disaster Resilience Improvement	100.0	0	Sindh
6	Power Transmission (NTDC)	0	425.0	Federal
7	Punjab Municipal Services Improvement Project-II	0	41.0	Punjab
8	Potohar Water	0	200.0	Punjab
9	2-Punjab Regional Dev Project	0	75.0	Punjab
10	Balochistan Water Management & Community Support Project	0	300.0	Balochistan
11	IDP Cash Support -AF	150.0	0	Federal
12	Growth DPC III	500.0	0	Federal
13	Power DPCs III	500.0	0	Federal
14	Dasu HPP AF (Guarantee)	115.0	0	Federal
15	PfR PFM	200.0	0	Federal
16	Punjab Education III	150.0	0	Punjab
17	Financial Inclusion	130.0	0	Federal
18	Tertiary Education Support Project	500.0	0	Federal
19	Punjab Governance AF	100.0	0	Punjab
20	Pakistan/Regional Trade DPC	50.0	0	Federal
21	BISP AF	100.0	0	Federal
22	Dasu HPP (Additional Financing)	0	533.0	Federal
23	Tarbela-V HPP	0	400.0	Federal
24	Sukkur Barrage Rehabilitation	0	250.0	Sindh
25	Greater Karachi Water Supply and Sewerage	0	300.0	Sindh
	Total	3320	2524	

Annex-V (D)**IFAD Portfolio**

Sr.No.	Project Name	Signing Date	Closing Date	Net Commitment (US\$ m)	Total Disbursed during FY 2014-15
1	Southern Punjab Poverty Alleviation Programme (SPPAP)	30/9/2011	31/3/2017	40.2	12.62
2	Gwader Lasbella Livelihoods Support Project(GLLSP)	31/1/2013	30/9/2019	30.0	1.94
3	Livestock & Access to Markets Punjab (LAMP)			35.1	
	Total			105.3	14.56

Annex – VI (A)

COMMITMENTS OF ECONOMIC ASSISTANCE DURING FY 2014-15

(Figure in Million)

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-Jun-2015)
ADB	Loan	3160-PAK(SF)	TRIMMU & PANJNAD BAR IMP, PROJ	05-DEC-14	31-MAR-21	SDR	64.98	91.39
ADB	Loan	3159-PAK	TRIMU & PANJNAD BARR IMP, PROJ	05-DEC-14	31-MAR-21	USD	50.00	50.00
ADB	Loan	3203-PAK	POWER TRANS ENHANCEMENT INVES,	12-DEC-14	31-DEC-16	USD	248.00	248.00
ADB	Loan	3214-PAK(SF)	PUBLIC SECT ENTERPRISE REFORM	27-JAN-15	30-JUN-20	SDR	13.46	18.93
ADB	Loan	3239-PAK(SF)	FATA WATER RESOURCES DEV. PROJ	17-APR-15	30-SEP-20	SDR	29.27	41.17
ADB	Loan	3121-PAK	NTC HIGHWAY INVESTMENT PROGRAM	17-SEP-14	31-DEC-17	USD	117.60	117.60
ADB	Loan	3134-PAK	NATIONAL HIGHWAY NETWORKDEV.BA	12-MAY-15	30-JUN-18	USD	195.00	195.00
ADB Total								762.09

BONDS	Loan	SUKUK-2014-2019	PAK INTERNATIONAL SUKUK 2014	01-DEC-14	28-FEB-15	USD	1,000.00	1,000.00
BONDS Total								1,000.00
CHINA	Grant	CHINAX2014-3553	RELIEF FLOODS-2014 IN AJK PUNJ	29-OCT-14	30-OCT-14	USD	1.00	1.00
CHINA	Grant	China-GR-2015	SUPORT THE GOP IN TDP FATA	20-APR-15	31-MAR-16	USD	10.00	10.00
CHINA	Grant	CHINA-ETC-2014	ECONOMIC & TECHNICAL COOPERATIO	08-OCT-14	08-OCT-19	CNY	700.00	112.89
CHINA	Loan	CHINA-GCL-2014	FIBER OPTIC CROS BORDER16(519)	08-NOV-14	08-OCT-17	CNY	234.00	37.74
CHINA Total								161.62
GERMANY	Grant	GERMANY-2015-01	HEALTH INFRASTRUCTURE FOR AJK	27-MAY-15	31-DEC-16	EUR	8.00	8.95
GERMANY Total								8.95
IBRD	Grant	TF-19124	GLOBAL PARTN. FOR EDU. BEP	25-MAR-15	30-DEC-18	USD	34.00	34.00
IBRD	Grant	TF-18672	SINDH GLOB. PART. FOR EDU PROJ	25-MAR-15	30-JUN-16	USD	22.00	22.00
IBRD	Grant	TF-18673	SINDH GLOB PARTN. FOR EDU PROJ	25-MAR-15	29-SEP-17	USD	44.00	44.00
IBRD	Grant	TF-A0709	PAK READINESS PREP. PROPOSAL	12-JUN-15	30-JUN-18	USD	3.80	3.80
IBRD	Grant	TF-018108-MDTF	ENH. NUTR. FOR MOTHER & CHILD.	31-OCT-14	31-DEC-18	USD	11.71	11.71
IBRD	Grant	TF-18108	ENH. NUTRITION FOR MOTH & CHIL	31-OCT-14	30-JUN-18	USD	11.71	11.71
IBRD Total								127.22

IDA	Loan	5494-PAK	SINDH AGRICULTURAL GROWTH PROJ	25-AUG-14	30-JUN-19	SDR	49.40	69.48
IDA	Loan	5409-PAK	ELEC TRANSM&TRADE PR CASA-1000	11-MAY-15	30-JUN-20	SDR	78.30	110.12
IDA	Loan	5498-PAK	DASU HYDROPOWER PROJ STAGEI	25-AUG-14	30-JUN-22	SDR	256.90	361.30
IDA	Loan	5497-PAK	DASU HYDROPOWER STAGE I PROJEC	25-AUG-14	25-AUG-14	SDR	122.80	172.70
IDA	Loan	5682-PAK	FISCAL. SUS. & INC. GR. DPCII	18-JUN-15	30-JUN-16	SDR	355.60	500.11
IDA	Loan	5584-PAK	SINDH PUBLIC SEC. MANG. REFORM	11-MAR-15	31-AUG-20	SDR	33.90	47.68
IDA	Loan	5536-PAK	ENHA. NUTRI. FOR MOTH & CHILDR	31-OCT-14	31-DEC-18	SDR	23.50	33.05
IDA	Loan	5556-PAK	SINDH WATER SEC. IMP PROJ PH-I	11-MAR-15	31-DEC-18	SDR	93.10	130.93
IDA	Loan	5630-PAK	PUNJAB SKILLS DEVELOPMENT	04-JUN-2015	30-JUN-2020	SDR	36.30	51.05
IDA Total								1,476.43
IDB(ST)	Loan	IDB2014	MURABAHA FINANCING OF EUR 100M	15-AUG-14	21-AUG-15	EUR	100.00	111.84
IDB(ST)	Loan	CM2014-1	COMMODITY MURABAHA FINANCING.	10-DEC-14	10-DEC-15	USD	137.00	137.00
IDB(ST)	Loan	ITFC/PAK/0009	MURABAHA AGREEMENT 2015-1	03-JUN-15	31-DEC-15	USD	100.00	100.00
IDB(ST)	Loan	CM-2015	MURABAHA FINANCING BY IDB	24-JUN-15	30-JUN-15	USD	140.00	140.00
IDB(ST) Total								488.84
IFAD	Grant	2000000446	LIVESTOCK & ACCESS TO MARKETS	12-FEB-15	12-AUG-21	SDR	0.39	0.54
IFAD	Loan	2000000432	LIVESTOCK ACCES TO MARKT PUNJB	12-FEB-15	15-AUG-21	SDR	22.43	31.55
IFAD Total								32.09

JAPAN	Grant	1460510	SPL MED RANGE WEATH FOR (SMRFC	13-NOV-14	31-DEC-19	JPY	2,615.00	21.36
JAPAN	Grant	1460600	SECU.IMP.IN KARACHI & BINQASIM	28-JAN-15	31-JAN-18	JPY	1,877.00	15.33
JAPAN	Grant	1460490	UPGRAD.OF MECH SYS SEW & DRAIN	13-NOV-14	31-DEC-18	JPY	1,031.00	8.42
JAPAN	Grant	JAP-2015-01	ENERGY SAVING IN WAT SUPP SYST	28-JAN-15	28-FEB-18	JPY	57.00	0.47
JAPAN	Grant	1560050	ENERGY SAVING IN WAT SUPP LAHO	18-JUN-15	31-DEC-19	JPY	2,554.00	20.86
JAPAN	Grant	1560060	PUMPING MACH.&TERMINAL IN FSD	18-JUN-15	31-DEC-19	JPY	1,616.00	13.20
JAPAN Total								79.65
SCB(LONDON)	Loan	SCB-2015	STANDARD SYNDICATED TERM LOAN	30-JUN-15	30-JUN-15	USD	100.14	100.14
SCB(LONDON) Total								100.14
U.K	Grant	UK-14-204024	BOP -STABILITY & GROWTH PROG	26-SEP-14	30-JUN-17	GBP	340.00	534.41
U.K Total								534.41
U.N.H.C.R	Grant	11800-92	AFGHANREFUGES RA JUL-AUG-SEP14	30-SEP-14	30-SEP-14	USD	0.09	0.09
U.N.H.C.R	Grant	11800-93	AFGHANREFUGES RA OCT-14toJAN15	31-OCT-14	31-JAN-15	USD	0.46	0.46
U.N.H.C.R	Grant	11800-94	AFGHANREFUGES RA FEB-MAR15	31-MAR-15	31-MAR-15	USD	0.09	0.09
U.N.H.C.R	Grant	11800-95	AFGHANREFUES RA MAY 2015	31-MAY-15	31-MAY-15	USD	0.25	0.25
U.N.H.C.R	Grant	11800-96	AFGHANREFUGES RA JUN 2015	30-JUN-15	30-JUN-15	USD	0.08	0.08
U.N.H.C.R Total								0.96
Grand Total								4,772.40

Annex-VI (B)**ACTUAL DEBT SERVICING OF FOREIGN LOANS &
CREDITS FOR THE YEAR 2014-15****(US\$ IN MILLION)**

COUNTRY/ AGENCY	CENTRAL/ GTD	July-014 to June-015		
		Prin.	Int.	TOTAL
MEDIUM & LONG TERM				
PARIS CLUB CREDITORS				
Austria	Central	3.767	2.312	6.079
Belgium	Central	1.222	1.492	2.714
Canada	Central	3.563	0.674	4.237
France	Central	53.406	66.812	120.218
Finland	Central	0.424	0.069	0.493
Germany	Central	16.847	25.119	41.966
Italy	Central	0.826	0.143	0.969
Japan	Central	51.160	88.094	139.254
Korea	Central	19.009	5.480	24.489
Norway	Central	0.717	0.179	0.896
Netherlands	Central	0.507	2.959	3.466
Russia	Central	4.863	5.403	10.266
Sweedn	Central	6.130	1.102	7.232
Spain	Central	1.093	1.753	2.846
Swiss	Central	3.722	1.087	4.809
US AID (P+C)	Central	7.004	29.404	36.408
EXIM Bank (FE)	Central	8.297	1.113	9.410
C.C.C.	Central	11.099	14.594	25.693
PL - 480	Central	1.154	1.533	2.687
LOCAL CURRY.	Central	-	-	-
U.K.	Central	0.370	0.094	0.464
Total-Paris :	Central	195.180	249.416	444.596

<u>NON-PARIS CLUB CREDITORS</u>				
China	Central	115.684	88.847	204.531
	Gtd	12.310	14.672	26.982
Kuwait	Central	7.551	3.061	10.612
Libya	Central	-	-	-
Saudi Arabia	Central	121.934	5.701	127.635
U.A.E.	Central	4.513	1.697	6.210
Total-N.Paris:	Central	249.682	99.306	348.988
	Gtd	12.310	14.672	26.982
	Total	261.992	113.978	375.970
<u>MULTILATERAL CREDITORS</u>				
ADB	Central	721.223	80.625	801.848
IBRD	Central	156.074	5.921	161.995
IDA	Central	253.490	113.079	366.569
IFAD	Central	5.277	1.649	6.926
I.D.B. (LT)	Central	31.612	13.649	45.261
	Gtd	-	-	-
Total-(Multilateral)	Central	1,167.676	214.923	1,382.599
	Gtd	-	-	-
	Total	1,167.676	214.923	1,382.599
<u>DEVELOPMENT FUND</u>				
	-			
NORDIC	Central	0.836	0.060	0.896
OPEC	Central	4.453	1.613	6.066
E.I. BANK	Central	3.167	0.245	3.412
	Gtd	5.000	0.155	5.155

Commitment/Management fee	Central	-	35.780	35.780
ECO	Central	31.336	0.877	32.213
Standard Chartered Bak	Central	172.500	12.591	185.091
	Central	212.292	51.166	263.458
Total-(Dev. Fund)	Gtd	5.000	0.155	5.155
	Total	217.292	51.321	268.613
<u>OTHERS</u>				
EURO Bonds	Central	-	301.426	301.426
Unspent Balanc	Central	10.686	-	10.686
IMF LOAN	Central	564.658	6.997	571.655
TOTAL (Others)	Central	575.344	308.423	883.767
TOTAL (M & LT)	Central	2,400.174	923.234	3,323.408
	Gtd	17.310	14.827	32.137
	Total	2,417.484	938.061	3,355.545
<u>SHORT TERM LOANS</u>				
IDB(Less-1 yr.)	Central	409.093	18.368	427.461
Cash (Over 1 yr.)	Central	-	-	-
Cash(Less- 1 yr.)	Central	-	-	-
TOTAL (ST)	Central	409.093	18.368	427.461
GRAND TOTAL	Central	2,809.267	941.602	3,750.869
	Gtd	17.310	14.827	32.137
	Total	2,826.577	956.429	3,783.006