



# YEAR BOOK 2019-20



**GOVERNMENT OF PAKISTAN  
ECONOMIC AFFAIRS DIVISION  
ISLAMABAD**



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ECONOMIC AFFAIRS DIVISION  
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## Foreword

This Year Book 2019-20 of Economic Affairs Division, has been prepared in pursuance of sub rule [2], Rule 25 of the Rules of Business, 1973 for information of the Cabinet and the general public.

The Year Book will provide readers an insight into working, functions and performance of Economic Affairs Division during the year 2019-20 as it contains information on Foreign Economic Assistance, Debt Management, Economic Cooperation with foreign countries and international organizations. In addition, it provides information on activities undertaken by various Wings of Economic Affairs Division covering diverse areas of cooperation with both multilateral as well as bilateral development partners.



It also provides a donor-wise overview of the economic and technical cooperation. In addition, the volume includes information about commitments of foreign economic assistance and debt servicing during 2019-20.

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

**(Noor Ahmed)**  
**Secretary**

Islamabad, , 2021

## Acronyms

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

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

## **Functions of Economic Affairs Division**

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

### **a. Main Objectives of the Ministry:**

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

### **b. Core Functional Areas of Economic Affairs Division are:**

#### **i. Project Financing:**

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

#### **ii. Program Financing:**

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

iii. **External Public Debt Management:**

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

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

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

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

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

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

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



# **BILATERAL DEVELOPMENT PARTNERS**

## CHINA

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

2. Pak-China Joint Economic Committee (JEC) is an important bilateral high-level ministerial forum led by Economic Affairs Division and the Chinese Ministry of Commerce (MOFCOM). The Committee was established in October 1982 with the purpose to review progress on bilateral protocols and agreements and explore possibilities of further strengthening development cooperation between the two sides. So far 15 sessions of JEC have been convened.

### CURRENT PORTFOLIO AND MAJOR ACHIEVEMENTS DURING FY 2019-20

#### a. China

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

2. The following new Agreements were signed with Government of China during FY 2019-20:

Type of Agreement	Name of Project
Letter of Exchanges (LoE) for Grant projects	<ul style="list-style-type: none"><li>• Letter of Exchange (LoE) for Smart Class room Project amounting to 97 million RMB,</li><li>• LoE for Gwadar Sea Water Desalination Plant amounting to 89 million RMB</li><li>• LoE for Cash Donation for Quarantine Hospital amounting to 4 million USD were signed during FY 2019-20</li></ul>

3. There are 07 ongoing loan projects worth US\$ **6,443** million from Government of China. One loan project is under negotiation with the Govt of China. **(Details are at Annex—III & IV)** One Grant Agreement worth 1 billion RMB on Economic and Technical Cooperation is in pipeline.

#### **Training Facilities under Technical Cooperation during 2019-20**

4. China offered fully funded 73 seminar / training courses including 08 Master Degree Programs, 35 bilateral training programs and 30 multilateral/ short term seminars / training for capacity building of public sector officials. More than 722 officers/technocrats from Government of Pakistan availed this opportunity in various disciplines.

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

The Asian Infrastructure Investment Bank (AIIB) was established on 25<sup>th</sup> December, 2015. Asian Infrastructure Investment Bank (AIIB) is a Multilateral International Bank established for financing support to developing countries for infrastructure development in order to promote regional connectivity in the Asia-Pacific region.

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

3. The following new Agreements were signed with AIIB during FY 2019-20:

<b>Type of Agreement</b>	<b>Name of Project</b>
<b>Loan/Grant Agreements</b>	<p>i. Project Grant for Lahore Water and Waste Water project amounting to 0.51 M USD</p> <p>ii. Programme Loan CARES amounting 500 M USD were signed with Asian Infrastructure Investment Bank (AIIB) during FY 2019-20. <b>(Details are at Annex-V)</b></p>

4. There are 05 ongoing loan projects worth US\$ **941.02** million with AIIB and 04 Projects are under negotiation. **(Details are at Annex-III and IV)**

## JAPAN

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

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

### CURRENT PORTFOLIO

One grant project has been signed during the current period i.e. JDS program during FY2019-20.

#### a. Non-Project Grant Aid (in shape of equipment) 2019-20

Name of Project	Signing Date	Amount in JPY Million	Amount in US\$ million
The Economic & Social Development Program for National Textile University, Faislabad	19 March, 2020	500.00	4.5

#### b. Technical Cooperation 2019-20

Technical Cooperation Programme signed on 30<sup>th</sup> April, 2005 between government of Pakistan and Government of Japan. Under this programme, Government of Japan extends assistance in the shape of experts, equipment and trainings. A total of 25 projects under Technical Cooperation are on-going.

In addition, JICA offered 65 slots during 2019-20 for various short/long training courses for Government Officials.

## **PARIS CLUB (PC)**

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

### **UNITED KINGDOM (UK)**

The UK has a sizable development assistance programme in Pakistan. The total amount of development assistance provided by UK in the form of grant in the financial year 2019-20 stood at £ 65.2 million (US\$ 81.65 million), including bilateral, multilateral and humanitarian assistance. UK provides grant assistance to Pakistan for Education, Health, Nutrition, Poverty Reduction, Stability & Growth, Humanitarian, Financial Inclusion and Skill Development, assistance for Benazir Income Support Program (BISP), Pakistan Poverty Alleviation Fund (PPAF) and State Bank of Pakistan (SBP) etc. Currently, the UK has 4 on-going on-budget projects.

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

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

- Reduce poverty and achieve Millennium Development Goals. (MDGs)
- Strengthen financial management and accountability;
- Respect international human rights obligations; and,
- Improve coordination between donors;

2. New draft Development Partnership Arrangement (DPA) proposed by UK-DFID is under consideration in consultation with all the relevant GoP stakeholders.

#### **b. UK's Activities during 2019-20:**

The following amendment to the Activity Agreements of UK funded on-budget grant projects have been acknowledged/ signed by EAD during 2019-20:

- Amendment No.6 of Khyber Pakhtunkhwa Education Sector Program worth £283.2 million (US\$ 364.71 million) was signed on 30<sup>th</sup> March, 2020.

**c. Future Areas of Cooperation**

Future areas of cooperation between the two countries including Macroeconomic Stability, Improved Conditions for High and Sustained Growth; Job Creation and Poverty Reduction.

**d. Open Government Partnership (OGP)**

After intensive interaction with relevant stakeholders, EAD has finalized the National Action Plan (NAP) which is in the final stages of approval by the Federal Government.

**ITALY**

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

**a. Instruments of Cooperation**

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

**b. Main Development Activities During 2019-20:**

**(i) Economic Transformation Initiatives in Gilgit Baltistan (ETI):**

Economic Transformation Initiatives (ETI) is a program that aims to provide infrastructural support, capacity building and technical assistance to stakeholders in Gilgit Baltistan. Italian Government agreed to join hands with International Fund for Agricultural Development (IFAD) for providing a soft loan of € 20.5 million. Financing Agreement of ETI in Gilgit-Baltistan has been signed by Pakistan and Italy on 8<sup>th</sup> August, 2019.

**(ii) Pak-Italy 4<sup>th</sup> Joint Economic Commission (JEC)**

The 4th session of Pak-Italy JEC was held on 29th October, 2019. Mr. Muhammad Hammad Azhar, Federal Minister for Economic Affairs, will co-Chair the session from Pakistan side. Consultation with relevant GoP stakeholders is underway to finalize the agenda of JEC.

**SWITZERLAND**

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

**SPAIN**

Development Cooperation with Spain is currently at dormant stages and there is only one project in the pipeline. Efforts are being made to reinvigorate cooperation between the two countries.

**EUROPEAN UNION:**

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

**a. Instruments of Cooperation**

The basis of donor relationship is the MoU signed in 1991 between the Commission of the European Communities and Pakistan. Another agreement entitled Cooperation Agreement was signed between Pakistan and European Community in 2004. Since 2014, EU and Pakistan have signed the Multi Indicative Programme for Pakistan amounting to € 265 million.

**b. Overview of the Portfolio**

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

### **c. Current Activities**

Both sides engage through various institutional arrangements including Programming Steering Committee meetings, Biannual Portfolio Review meetings and other engagements to discuss progress on on-going projects. MIP (2021-2027) has been adopted by the EU. Both countries will sign a MoU for MIP 2021-2027 soon. The MIP (2021-2027 includes funding for 3 major sectors in line with SDGs for Pakistan including (i) Green Inclusive Growth; (ii) Human Capital; and (iii) Governance, including the Rule of Law and Human Rights with a total of € 265 Million. Team Europe Initiative is eminently under discussion with the partner to explore additional funding. Moreover, 3 new projects amounting to € 87 Million are expected to be signed till December, 2022

### **GERMANY:**

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

2. Assistance is focused on the following sectors:

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

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



**a. Instrument of Cooperation**

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

**b. Overview of Portfolio**

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

**c. Government to Government (G2G) Negotiations** - G2G Negotiations are held as a preparatory measure to discuss future areas of cooperation, new ideas and proposals.

**FRANCE:**

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

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

An overview of AFD portfolio is as under: -

<b>S.#</b>	<b>Portfolio</b>	<b>Number of Projects</b>	<b>Amount (Euro in M)</b>
1	Ongoing projects	12	603.86
2	Projects in Pipeline	04	260.09
<b>Total</b>		<b>16</b>	<b>863.95</b>

2. AFD has been involved in development activities in Pakistan since 2007. In 2019-20, the total portfolio of AFD funded projects amounted to Euro 863.95 million (as soft loan amount € 598.51 m and grant amount € 5.35 m), out of which € 603.86 M is reserved for ongoing and € 260.09 million is for projects in the pipeline. There are a total of sixteen (16) projects (12 ongoing and 4 pipeline projects).

3. The total disbursement under the AFD portfolio in 2019-2020 stood at Euro 40.5 million mainly in energy, power and infrastructure sectors.

**a. Loans signed during F.Y. 2019-20**

S#	Country	Loan/Grant Signed	Total Amount	Signing Date
i	<b>France/AFD</b>	Rehabilitation of Dargai Hydroelectric Power Station (Loan)	€ 35 Million	19-07-2019
ii		Capacity Enhancement of Chitral Hydel Power Station (Loan)	€ 15 Million	19-07-2019
iii.		Financing Agreement for Technical Assistance to Private Power and Infrastructure Board (PPIB) (Grant)	€ 0.5 Million	11-02-2020
<b>Total</b>			<b>€ 50.5 Million</b>	

**b. Instruments of Cooperation**

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

**c. Future Area of Cooperation**

Potential areas for cooperation in future are the renewable Energy, Energy Efficiency, Urban Mobility and Sanitation sectors.

**RUSSIA**

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

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

- 6<sup>th</sup> session of Pak-Russia Inter Governmental Commission (IGC) on Trade, Economic, Scientific and Technical Cooperation was held on December 9-11, 2019 at Islamabad, Pakistan.
- 7<sup>th</sup> Session of Pak-Russia Inter Governmental Commission (IGC) is to be held on 24-26<sup>th</sup> November, 2021 in Yekaterinburg city, Russia.

#### **b. Future Area of Cooperation**

Potential areas for cooperation in future are Defense, Energy, Industries & Production, Trade & Investment, Transport & Logistics, Cyber Security, and Education & Professional Training.

### **NORWAY**

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

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

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

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

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

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

#### **c. Future Areas of Cooperation**

Norway has good expertise in hydropower and can extend cooperation to Pakistan in this sector.

### **DENMARK**

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

## **UNITED STATE OF AMERICA (USA)**

United States of America (USA) is providing economic assistance principally through Economic Support Fund (ESF) for social sector development in Pakistan. ESF has been managed through different bilateral instruments signed with USA. These include the Strategic Objective Grant Agreement (SOGA) 2001, Pakistan Enhanced Partnership Agreement (PEPA) 2010, Unilateral (Cash transfers to BISP, ERR, Citizen Damage Compensation Program etc and International Narcotics and Law Enforcement – Pakistan 1982 (INL-P). US wing deals with USAID, INL-P, Canada, and Australia. The performance of US wing, in FY 2019-20 has been summarized as under:

### **a. USA -USAID**

The USAID provides economic assistance in two modes i.e. On-budget (G2G) and Off-budget (Non G2G). On-budget assistance is provided through Government of Pakistan whereas Off-budget assistance is channeled through INGO's and Implementing Partners of the USAID which are mostly for-profit companies based in USA, and are selected independently. Pakistan Enhanced Partnership Agreement (PEPA) 2010 was extended for 30th September, 2020 to 30th September, 2023. USAID obligated additional amount of US\$ 217.575 million during FY 2019-20

2. EAD also endorsed 9 Projects Implementation Letters (PIL) with a total sub-obligation of US\$ 108.532 million. These PILS deal with different projects like Mangla Dam Rehabilitation Project, Municipal Services Programme, KP(MSP-KP), KP Reconstruction Program etc. EAD also endorsed the extension of the FATA Infrastructure Program till September, 2020. Currently 17 on-going projects are under implementing through the USAID grant Assistance. The total cumulative sub-obligation of USAID for the G2G projects •is US\$ 1252 million out of which US\$ 861.65 million have been disbursed. The on-going projects includes: FATA Infrastructure Project, Gomal Zam Irrigation Project, Kalat Quetta-Chaman Road Project, KP Reconstruction Program, Municipal Services Program

3. Khyber Pakhtunkhwa (MSPKP), Strengthening the Capacity of the Health Services Academy Islamabad, Municipal Services Program-Sindh, Sidh basic Education Programme(SBEP) G2G School Construction, Strengthening the Technical Capacity of the Department of Health, Sindh, Jhimpir 1 Wind Power Transmission System, Kurram Tangi Dam Project-Stage I (Kaitu Weir), Mangla Dam Rehabilitation, Power Transmission Lines for Patrind Hydropower Project in AJK, Tarbela Dam Repair & Maintenance- II.

4. For the FY 2019-20, the total budget estimates for the USAID funded on-going projects is US\$ 82.32 million out of which US\$ 51.4 (62.4%) million have been disbursed from 1<sup>st</sup> July, 2019 to 31<sup>st</sup> March, 2020.

**b. USA-INTERNATIONAL NARCOTICS AND LAW ENFORCE-PAKISTAN (INL-P)**

The Embassy of the USA has been extending financing facility for continuation of projects like Drug Interdiction, Rule of Law, and crop control. For this, a Letter of Agreement (LoA) was signed with the International Narcotics and Law Enforcement-Pakistan (INL-P) in 1982. During FY 2019-20, Economic Affairs Division has acknowledged five (05) Project Implementation letters of INL-P, US Embassy Islamabad amounting to US\$ 6,030,069.5. Through these PIL, INL will construct women's barracks, office and multipurpose training Rooms at Office of Superintendent of Railways Police as well as provide protective equipment to Baluchistan Police, Airport Security Force and Pakistan Customs.

2. In FY 2019-20, 23 on-going projects were implementing through the INL-P grant Assistance. The total cumulative sub-obligation of INL-P for the G2G projects was US\$ 29 million. US\$ 16 million have been disbursed during the FY 2019-20.

**c. AUSTRALIA**

During 2019-20, Economic Affairs Division has signed two Australian projects with total cost of AU\$ 4.2 million. These are technical assistance from Australian High Commission and no government funding is involved. Furthermore, these projects are being implemented under the Australian Centre for International Agricultural Research (ACIAR), the main agency for Australia Cooperation with Pakistan in the field of agriculture.

2. In 2019-20, Australia has offered 35 Australia Awards Master Level Scholarships to Pakistani citizens, at which at least half were for females. Fifty percent of these are reserved for public policy practitioners, reformers and leaders. Scholarship will also be awarded to professionals working in civil society and the private sector in the discipline of Gender equality and empowerment of women and girls, Agriculture, Water Management, Infrastructure and inclusive economic development Australia has reprioritized aid funding to support new initiatives in Australia's immediate region, specifically the vulnerable island nations of the Pacific. Aid allocations to several country programmes in South and South East Asia have consequently been impacted.

3. Australian's Bilateral Aid Programme to Pakistan has been reduced from AU\$ 39.2 million in 2018-19 to AU\$ 19 million in 2019-20. It will be fully phased out from Financial Year 2020-21. However, Pakistan will continue to receive AU\$ 9.5 to 11.5Million as global / regional aid and aid from other departments.
4. Australia's New International Development Policy: Australian Government is planning to introduce new policy & performance framework. In this regard, they requested funding recipient organizations to send their proposals/ submissions.
5. EAD after consulting various Ministries / Divisions / Organizations has shared with Pakistan's High Commission in Australia the priority areas mainly including agriculture, water resources management, livestock, disaster risk reduction, small & medium enterprises, education, and health sectors, for taking up with the Australian Expert Panel.

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# **MULTILATERAL ORGANIZATIONS/ DEVELOPMENT PARTNERS**

## ASIAN DEVELOPMENT BANK (ADB)

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

### a. CUMULATIVE COMMITMENTS SINCE 1966

ADB is one of the largest development partners of Pakistan. Since 1966, the Bank has committed **US\$ 37.9 billion**. Of this committed amount, ADB has disbursed **US\$ 23 billion** to Pakistan for key priority areas including energy, road & transport, agriculture & water, social sector and economic reforms.

Sector	No. of Projects	Amount (US\$ Mn)	% Share
Energy	136	9,401	27
Road & Transport	87	5,566	16
Water & Urban	55	1,061	3
Agriculture & Natural Resources	181	4,525	13
Public Sector Management	92	5,631	16
Finance	94	3,481	10
Other Sectors	140	8,205	15
<b>TOTAL</b>	<b>785</b>	<b>37,870</b>	<b>100</b>

### b. CURRENT POTFOLIO:

ADB's ongoing portfolio is **US\$ 7 billion** for **32 projects** in Energy, Road & Transport, Water & Agriculture, Urban Development, Public-Private Partnerships, Disaster Risk Reduction and Social Sector.

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



**c. PROJECT DISBURSEMENT TRENDS:**

US\$ Million

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

**d. ON GOING TECHNICAL ASSISTANCE (TA) PORTFOLIO:**

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

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

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

**e. TYPES OF FUNDING:**

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

## ISLAMIC DEVELOPMENT BANK (IsDB)

### a. Islamic Development Bank (IsDB)

Islamic Development Bank (IsDB) is an International Financial Institution, established in 1975 with the aim to foster economic development and social progress of 57 Muslim member countries in accordance with the principles of Shari'ah.

2. IsDB's total project portfolio during 2019-20 for Pakistan was US\$ 280.53 million, out of which an amount of US\$ 106.04 million has been disbursed as of June 30, 2020.

3. During the year 2019-20, under the IsDB financing an agreement Jamshoro Coal Power Project amounting to US\$ 100 million was signed on 22-11-2019.

### b. International Islamic Trade Finance Corporation (ITFC)

Under the 3<sup>rd</sup> Framework Agreement following four agreements amounting to US\$ 555.8 million were signed for import of Oil & LNG during the year 2019-20:

S #	Project No.	Amount US\$ million	Signing Date
i.	Pak-0201	461.8	22-10-2019
ii.	Pak-0202	50.00	28-11-2019
iii.	Pak-0203	44.00	28-11-2019
<b>Total</b>		<b>555.8</b>	

### c. OPEC Fund for International Development (OFID)

OFID started its operations in August 1976 and became a full-fledged permanent international development agency in May 1980. Its main aim is to foster social and economic progress in the developing world through provision of concessional financing.

## UNITED NATIONS (UN)

Economic Affairs Division (EAD), on behalf of the Government of Pakistan, acts as an interface between GoP and 23 UN Agencies. EAD works with the UN Office of the Resident Coordinator and UN Agencies for sustainable economic development and social uplift. It plays an active role in finalization and signing of framework and periodic agreements with UN Agencies. There are currently 277 development projects being implemented in Pakistan with the help of the United Nations. EAD effectively coordinates with the federal and provincial departments to meet milestones of nationally and direct implemented projects.

### **a. Formulation of the Country Programme Documents**

The Country Programme Documents (CPDs) of the UN Agencies namely **UNICEF**, **UNFPA**, **WFP** and **UNDP** were formulated and finalized with the respective UN Agencies after extensive meetings and deliberations to align them with Government of Pakistan's development priorities. The development support agreed in CPD with UNDP, UNICEF, UNFPA and WFP for 2018-22 are US\$ 243 million, US\$ 600 million, US\$ 39.5 million and US\$ 449.5 million respectively.

### **b. Progress of OP-III/UNSDF**

The One UN Programme-III (2018-22) was finalized between UN System and Government of Pakistan in April, 2018 with a total budget of US \$ 1.4 billion for 2.5 years. The document was developed by working closely with federal, provincial and regional governments, key donors and wide spectrum of civil society actors. The OP-III encompasses ten outcome areas around which the UN System developed its Joint Work Plans for 2018-2022. Each outcome reflects priorities jointly identified by the UN and the Government of Pakistan, based on areas in which the UN has a strong comparative advantage. The ten outcomes are the foundation of the UNSDF/OP-III (2018-2022). The outcomes are listed below: -

- Economic Growth
- Decent Work
- Health & WASH
- Nutrition
- Food Security and Sustainable Agriculture
- Resilience

- Education & Learning
- Gender Equality and Dignity
- Governance
- Social Protection

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

**c. Consultation for OP-IV/UNSDF**

Economic Affairs Division and United Nations Country Team have concluded national and provincial dialogues in order to gauge development priorities for formulation of United Nations Sustainable Development Cooperation Framework (UNSDCF) 2023-2027. Economic Affairs Division is actively engaging with the United Nations to evaluate UNSDF 2018-2022 and address the shortcomings so that UNSDCF 2023-2027 is made more robust and effective.

**d. Capacity Development of Government Officers through Foreign Training Committee**

As part of Government manifesto of capacity development of Government officers, Economic Affairs Division played a proactive role and for the **FY 2019-2020** a total of **1035 (One Thousand and Thirty Five only) officers were nominated in 197 (One Hundred and Ninety only) courses**. These officials from various Ministries/Division/Departments were selected for short- and long-term training courses in various disciplines.

## **WORLD BANK (WB)**

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

### **a. The World Bank:**

Economic Affairs Division (EAD) and World Bank (WB) have jointly prepared the Country Partnership Strategy (CPS) 2015-19 (extended upto 2022) which focuses on transforming the energy sector, supporting private sector development, breaking through “good enough” barrier on services, reaching out to the underserved neglected and poor, and leveraging regional markets. To support the economic agenda of the Government, World Bank Group has committed to provide US\$ 8.7 billion (approximately US\$2.0 billion under IBRD and US\$6.7 billion under IDA) during the CPS period.

2. Economic Affairs Division has signed Karachi Urban Mobility Project of US\$ 382.00 million, Karachi Water and Sewerage Services Improvement Project of US\$ 40.00 million, Competitive and Livable City of Karachi of US\$ 230.00 million, Additional Financing for CASA-1000 Project of US\$ 65.00 million, Khyber Pakhtunkhwa Irrigated Agriculture and Rural Development Project of US\$ 171.00 million, Khyber Pakhtunkhwa Integrated Tourism Project of US\$ 70.00 million, Khyber Pass Economic Corridor Project of US\$460.60 million, Pandemic Response Effectiveness in Pakistan of US\$200.00 million, Supporting Human Capital Accumulation in Punjab by Early Investment Project of US\$200.00 million, Pakistan Hydromet and DRM Services Project of US\$188.00 million, additional grant financial of US\$15.00 million for Early Recovery Program for Temporarily Displaced People of Erstwhile FATA and two Development Policy Financing of US\$1,000.00 million - US\$500.0 million each for Securing Human Investments to Foster Transformation Development Program (SHIFT) and Resilient Institutions for Sustainable Economy (RISE) Program with the World Bank during FY 2019-20..

3. The World Bank’s commitments for ongoing projects for Pakistan remained at US\$ 10.31 billion (**Annex-VI**). The World Bank disbursed an amount of US\$ 1,378.00 million during FY 2019-20 under its ongoing projects/programs in the country. Pakistan paid total contribution of US\$ 5.50 million towards IDA-18 and GEF Replenishments during FY 2019-20.

**b. International Finance Corporation (IFC)**

IFC provides support to private sector development in Pakistan. IFC planned to invest US\$ 3.5 to 4.2 billion in Pakistan during the CPS period. IFC's committed investment exposure (own account) in Pakistan, as of June, 2020 was US\$ 1.3 billion in 47 companies. IFC committed around US\$ 582.00 million funding to support (i) 6-Wind Projects, (ii) LPG and Bulk Liquid Chemicals, (iii) Sarmayacar V.C. Fund, Fintech Sector, Shifa International Hospital, Packages Limited for modernizing its packaging operations, PMRC to spur the housing market, ST trade and supplier finance.

**c. The International Fund for Agricultural Development (IFAD)**

IFAD is a membership based international financial institution with a mandate focused exclusively on eradicating rural poverty through low-interest loans and grants that enable the rural poor people to overcome poverty. IFAD operations in Pakistan are guided by IFAD Country Strategy called Country Strategic Opportunities Program (COSOP). Presently total commitment from IFAD for Pakistan is US\$ 281.5 million out of which an amount of US\$ 42.30 million was disbursed by IFAD during 2019-20 (**Annex-VII**). Pakistan being one of the founding members of IFAD had pledged US\$ 9.00 million contribution towards IFAD 11<sup>th</sup> Replenishment. Pakistan paid total contributions of US\$ 3.39 million towards 10<sup>th</sup> and 11<sup>th</sup> Replenishments of IFAD Resources during FY 2019-20.

# **ECONOMIC COOPERATION WITH DEVELOPING COUNTRIES**

## ECONOMIC COOPERATION (EC)

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

2. Activities undertaken by EC Wing during the financial year 2019-20 are given below:

**a. 6<sup>th</sup> Session of Pak-Tajikistan JMC (2-3 July, 2019 in Dushanbe, Tajikistan)**

Joint Ministerial Commission Meeting was held on 2-3 July in Dushanbe where major discussions on cooperation in trade, investment, industries, educations, energy, technology, culture and tourism took place.

**b. 9<sup>th</sup> Session of Pak-Kazakhstan JMC (27-28 February, 2020 in Islamabad, Pakistan)**

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

3. Following **Joint Ministerial Commission** Meeting are planned by EC Wing:

- 7<sup>th</sup> Session of Pak-Uzbekistan JMC scheduled for July, 2020 in Tashkent, Uzbekistan
- 7<sup>th</sup> Session of Pak-Tajikistan JMC scheduled for February, 2021 in Islamabad Pakistan
- 4<sup>th</sup> Session of Pak-Kyrgyzstan JMC scheduled for October, 2020 in Bishkek, Kyrgyzstan
- 7<sup>th</sup> Session of Pak-Azerbaijan JMC scheduled for December, 2020 in Baku, Azerbaijan.

4. **Agreements** signed by EC Wing during the financial year 2019-20 are given below

- A Subsidiary Arrangement for Grant Aid amounting USD 9.5 Million was signed on 19<sup>th</sup> September, 2019 between Pakistan and KOICA-Korea
- A Loan Agreement for Energy Sector Reforms and Financial Sustainability Program amounting to USD 80.00 Million signed on 20<sup>th</sup> December, 2019.



## 5. Visits of Korean Appraisal Mission

- A two members delegation from EXIM Bank, Korea visited Pakistan in the month of February, 2019 to discuss the On-going as well as Pipeline development Projects under Economic Development Cooperation Fund (EDCF) Loan assistance.
- A three members delegation from EXIM Bank, Korea visited Pakistan in the month of August, 2019 to discuss the On-going as well as Pipeline development Projects under Economic Development Cooperation Fund (EDCF) Loan assistance.
- A Video Conference Meeting held in March, 2020 to discuss the On-going as well as Pipeline Development Projects under EDCF.

## 6. Technical Assistance:

Pakistan regularly receives offers for technical assistance for capacity building of the Government employees in the form of short term and long-term training courses, workshops and seminars. The EAD circulates these offers to relevant Federal and Provincial agencies and also posts them on its website. The position of training / scholarships availed during 2019-20 (July, 2019 to June, 2020) are tabulated below:

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

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

9. **PAKISTAN TECHNICAL ASSISTANCE PROGRAM (PTAP)** consists of two components i.e (a) Long Term Educational Facilities to students of Developing Countries and Dual National Pak-Origin students and (b) Short Term Trainings to Friendly Developing Countries.

10. Under the Long-term component, degree courses in Medicine, Dentistry, Pharmacy and Engineering are offered to students of 51 Friendly Developing Countries and Dual National Pak-Origin students. During F.Y 2019-20, 287 admissions were granted in various professional institutions of Pakistan as per following details: -

<b>Sr. No.</b>	<b>Disciplines</b>	<b>Seats Utilized 2019-20</b>
i.	MBBS	120
ii.	BDS	13
iii.	D. Pharmacy	50
iv.	B.Sc Engineering	104
<b>Total</b>		<b>287</b>

#### **11. Short Term Training Courses Offered by PTAP during 2019-20:**

Under the short-term component, short term trainings to more than 83 developing countries/organizations are offered in the fields of Banking and Finance, Railways, Postal Services and English language or literature. All these Courses are fully funded by GOP. During FY 2019-20 five (05) short-term courses were conducted for friendly Developing Countries which were attended by 60 participants. The detail is as under: -

<b>Sr. No.</b>	<b>Course/Description</b>	<b>Organized by</b>	<b>Utilization status FY 2019-20</b>
i.	International Central Banking Courses	National Institute of Banking & Finance, Islamabad.	13
ii.	International Commercial Banking Courses	-do-	14
iii.	Advance Railway	Railway Walton Academy, Lahore	08
iv.	Postal Services	Postal Staff College	13
v.	English Language	NIBAF	12
<b>Total</b>			<b>60</b>

#### **12. Colombo Plan Secretariat:**

Pakistan is a founding member of Colombo Plan; Ministry of Economic Affairs is a focal point of Colombo Plan on behalf of Government of Pakistan. It annually contributes 17,400 USD. However, during F.Y 2019-20 no short-term training availed by Ministry through Colombo Plan.

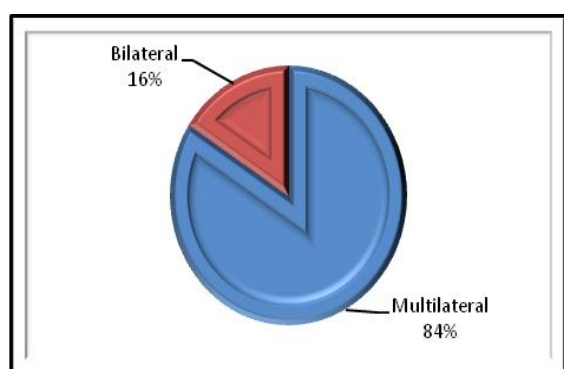
**PA&D**

## Policy Analysis and Development

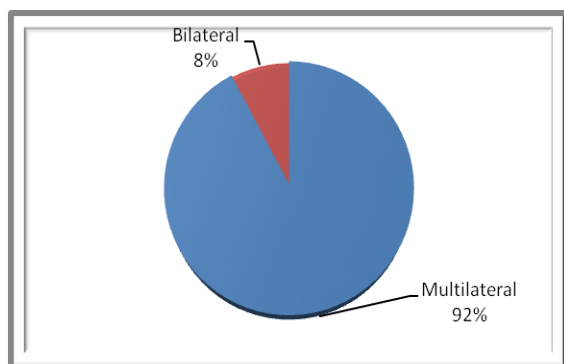
Policy Analysis and Development Wing of the Ministry of Economic Affairs prepares Revised Estimates (RE) and Budget Estimates (BE) of foreign economic assistance in consultation with Federal Ministries/Divisions, Provincial Governments, Autonomous Bodies and other projects implementing agencies. The agreed estimates are sent to Ministry of Finance and Ministry of Planning, Development & Special Initiatives for consideration, comments and feedback. The estimates are further modified in the light of any change suggested by Ministry of Finance and Ministry of Planning, Development & Special Initiatives and recommended by Annual Plan Coordination Committee (APCC) chaired by Minister for Planning and National Economic Council (NEC) chaired by the Prime Minister. The finalized estimates are forwarded to Budget Wing of Ministry of Finance for making part of the Federal Budget in the month of May/June.

2. During FY 2019-20, the Wing in consultation with the afore-mentioned stakeholders prepared and finalized RE of US\$6,931 million for FY 2019-20 and BE of US\$5,811 million for FY 2020-21 respectively (see Figure 1(a) & 1(b)). Out of total RE of US\$6,931, multilateral development partners contributed US\$5,837 million (or 84% of the total) and bilateral development partners US\$1,095 million (or 16% of the total). Similarly, for the FY 2020-21, it is estimated that US\$5,811 million, multilateral development partners contributed US\$5,354 million (or 92% of the total) and bilateral development partners US\$457 million (or 8% of the total).

**Figure 1(a): Revised Estimates 2019-20**



**Figure 1(b): Budget Estimates 2020-21**



3. Besides, the Policy Analysis and Development Wing performs the following functions:

- Conducts quarterly and annual analysis of Foreign Economic Assistance (FEA) on the basis of DMFAS database to prioritize sectoral needs of FEA
- Prepares policy recommendations and periodic analytical reports on FEA as well as on regional and international outlook
- Performs quarterly analysis of international and regional economic situations by using data of key economic indicators like GDP growth, trade, FDI, LIBOR rates, exchange rate, inflation, oil prices, etc. and estimates possible impact on Pakistan economy

4. The Following tasks were accomplished during the year 2019-20 and subsequently published on the website of Ministry of Economic Affairs for official and general information:-

**i. Quarterly Report on Foreign Economic Assistance for the period of July – September, 2019**

A Quarterly Report on Foreign Economic Assistance for the period of July – September, 2019-20 was prepared. It was reported that an amount of USD 1,080 million was committed by multilateral and bilateral development partners in the first quarter of 2019. Similarly, the disbursements worth USD 2080 million was recorded during this period.

**ii. Quarterly Report on Foreign Economic Assistance for the period of July – December, 2019**

The Quarterly Report on Foreign Economic Assistance for the period of July – December, 2019 mentioned that the government signed new commitments worth USD 6,517 million with various development partners. An amount of USD 5.7 billion was disbursed during the period.

**iii. Annual Report on Foreign Economic Assistance – 2019-20**

Annual Report on Foreign Economic Assistance for the period of July – June, 2019-20 provides that the government signed new agreements worth USD 10.8 billion comprising 99% of loans and 1% of grants. Similarly, USD 11.9 billion was disbursed by multilateral, bilateral development partners and financial institutions against different committed loans during the FY 2019-20.

**iv. Impact of COVID-19 on Pakistan's Economy**

An Analytical/Review report on “Impact of COVID-19 on Pakistan's Economy” during the year 2019-20 was prepared. The report examined the consequences of pandemic on Pakistan's economy through secondary analysis of existing literature.

**v. Sectoral Analysis**

A Policy report on “Sectoral Analysis of Foreign Economic Assistance” during the year 2019-20 was prepared. The report reviewed and analyzed sectoral composition of new commitments made by the government with various bilateral and multilateral development partners covering the period from July 2014 to December 2019. The report revealed that the government signed new agreements of USD 60,914 million during the period. Within different sectors, 26% of the total commitments were committed for Transport & Communications sector followed by Commodity financing 23% and Energy/Power Sector 17%.

**5.** During the FY 2019-20, EAD participated in various higher forums meetings, Details are as under: -

**(a) Central Development Working Party (CDWP)**

Eighteen meetings of CDWP were held during the period FY 2019-20 and Ninety seven projects involving Foreign funding were approved in the meetings

**(b) Executive Committee of the National Economic Council (ECNEC)**

Seven meetings of ECNEC were held during the period FY 2019-20 and Twenty-five projects involving Foreign funding were approved in the meetings.

**(c) PC-Is& PC-IIs received from Planning Commission**

One hundred & Ninety-nine PC-Is/PC-IIs were received from Planning Commission during the period FY 2019-20. Sixty-three PC-Is/PC-IIs were related to EAD due to involvement of foreign aid which were forwarded to concerned Wings for their consideration.

**(d) Federal Cabinet Decisions**

Seven decisions of the Federal Cabinet were pertained to EAD out of which six have been implemented and one is under implementation.

**(e) Economic Coordination Committee of the Cabinet (ECC)**

Forty five meetings of the ECC were held during this period. Six decisions pertained to EAD out of which one has been implemented and five are under implementation.

**(f) National Economic Council (NEC)**

Two meeting of NEC were held during the period, five items pertained to EAD which have been implemented.

# **DEBT MANAGEMENT**



## DEBT SERVICING

### Debt Servicing

Ministry of Economic Affairs, among other functions, is also responsible for making timely debt-servicing (principal repayments and interest payments) of foreign loans. Actual debt servicing of foreign loans during financial year 2019-20 amounted to US\$ 10,578 million, comprising US\$ 10,395 million central loans and US\$ 183 million guaranteed loans. Central loans were 98.27% of the total debt servicing of external loans. Against total debt-servicing of US\$ 10,578 million, US\$ 8,569 million comprised principal repayment and US\$ 2,009 million interest payments. A summarized view of the total debt-servicing (Central + Guaranteed) is tabulated below, while details can be seen at **Annex-VIII**.

(US\$ Million)			
Particulars	Principal	Interest	Total
<b>A – Medium and Long Term</b>			
I – Bilateral	<b>844.48</b>	<b>584.67</b>	<b>1,429.15</b>
Paris Club	374.57	118.89	493.46
Non-Paris Club	469.91	465.78	935.69
II – Multilateral	1,453.25	476.84	1,929.09
III – Commercial	4,434.72	485.18	4,919.90
IV – Bonds	1,000.00	395.84	1,395.84
V – IMF	-	19.44	19.44
<b>Total: A (I to V)</b>	<b>7,732.45</b>	<b>1,961.97</b>	<b>9,693.42</b>
<b>B – Short Term</b>	<b>836.67</b>	<b>48.36</b>	<b>885.03</b>
<b>Grand Total: (A + B)</b>	<b>8,569.12</b>	<b>2,009.33</b>	<b>10,578.45</b>

### 1. Debt Service Suspension Initiative

One of the tasks performed by the Debt Management Wing of EAD is rescheduling of debt. In the wake of Covid-19 pandemic, the G-20 announced the Debt Service Suspension Initiative (DSSI) which allowed developing countries to seek debt relief through rescheduling of principal and interest payments which were due for repayment to bilateral creditors between the period from May 2020 to December 2021. The Government of Pakistan applied for debt rescheduling

under the G-20 DSSI framework to avail suspension of US\$ 3,785 million (estimated) during this period. A summary of debt restructuring is given below and details placed at **Annex-IX**:

(US\$ Million)

<b>Bilateral Financing Source</b>	<b>May - Jun 2020</b>	<b>Jul - Dec 2020</b>	<b>Jan - Jun 2021</b>	<b>Jul - Dec, 2021</b>	<b>May 2020 - Dec 2021</b>
Non-Paris Club	7.17	737.95	672.37	436.37	<b>1,853.52</b>
Paris Club	395.15	468.06	458.81	512.66	<b>1,834.67</b>
<b>Grand Total</b>	<b>402.32</b>	<b>1,206.01</b>	<b>1,130.84</b>	<b>949.03</b>	<b>3,688.20</b>

## **2. Recovery of Foreign Relent Loans**

The Ministry of Economic Affairs relends loans to Provincial Governments including AJ&K and Gilgit-Baltistan, Federal Government Departments, Autonomous Bodies and Development Financial Institutions (DFIs) as per approved Relending Policy. During the financial year 2019-20, recovery of foreign relent loans amounting to Rs. 164,196.166 million, comprising Rs. 118,924.916 million principal and Rs. 45,271.250 million interest (inclusive of Exchange Risk Fee) was effected.

Besides the above, an amount of Rs. 100.0 million has also been recovered during 2019-2020 pertaining to the previous period. The total recovery during the period under report thus comes to **Rs. 164,296.166 million.**

## **3. Guarantee Fee**

GOP (EAD) charges Guarantee Fee @ 0.5% p.a. on the loan amount disbursed and outstanding from borrower agencies against their direct loans guaranteed by GOP (Finance Division). Guarantee Fee amounting to **Rs. 116.400 million** has been recovered during the financial Year, 2019-20.

## **DEBT RECORDING AND REPORTING CENTRE (DRRC)**

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

### **2. Functions of the DRRC as follows:**

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

### **External Information Sources**

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

### **Following activities have been performed during the year 2019-20**

#### **A: Updation of Debt Management Financial Analysis System (DMFAS) Database:**

- I. **Fresh Commitments** during 2019-20 i.e. all new loans / grants General Information, Tranche Information, Interest Terms and Amortization Schedules have been entered into DMFAS.
- II. Entry of **Disbursement** transactions during 2019-20.

- III. **Debt Service Payments** i.e. (principal/interest/commission/commitment charges, other charges) during 2019-20 have been entered.
- IV. **External Debt Stock** position has been prepared on monthly basis showing end month position from 1-7-2019 to 30-06-2020 with the following specifications:
- External Debt and Liabilities
  - Segregation in respect of following:
    - a. External Debt Stock into Public and Publicly Guaranteed
    - b. External Debt Stock into Fixed and Floating
    - c. External Debt Stock into Concessional and Non-Concessional
    - d. External Debt Stock into Currencies (Currency Composition)
- V. **Periodical Reports Generated and Issued during 2019-20:**
- Following periodical reports were issued:
- a. Monthly disbursement report.
  - b. Reconciliation of disbursement/payments report.
  - c. Debt Service Projections Quarterly basis (From 2019-20 to 2024-25)
  - d. Debt Service Projections Annually (From 2020-21 till final maturity)
  - e. **Quarterly Status Reports** on Commitments and Disbursements for the following quarters:
    - i. 1<sup>st</sup> Quarter July-September, 2019-20
    - ii. 2<sup>nd</sup> Quarter July-December, 2019-20
    - iii. 3<sup>rd</sup> Quarter July-March, 2020-21
    - iv. 4<sup>th</sup> Quarter Jul-June, 2020-21
  - f. **World Bank Report (Form I) for calendar 2020**
  - g. **World Bank Report (Form II) for calendar 2020**
- VI. **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.**
- VII. **Backend trouble shooting / performance tuning and backup / recovery of DMFAS database on regular basis.**

# **NGOs / INGOs**

## **NON-GOVERNMENTAL ORGANIZATIONS(NGOS) / INTERNATIONAL NON-GOVERNMENTAL ORGANIZATIONS (INGOS)**

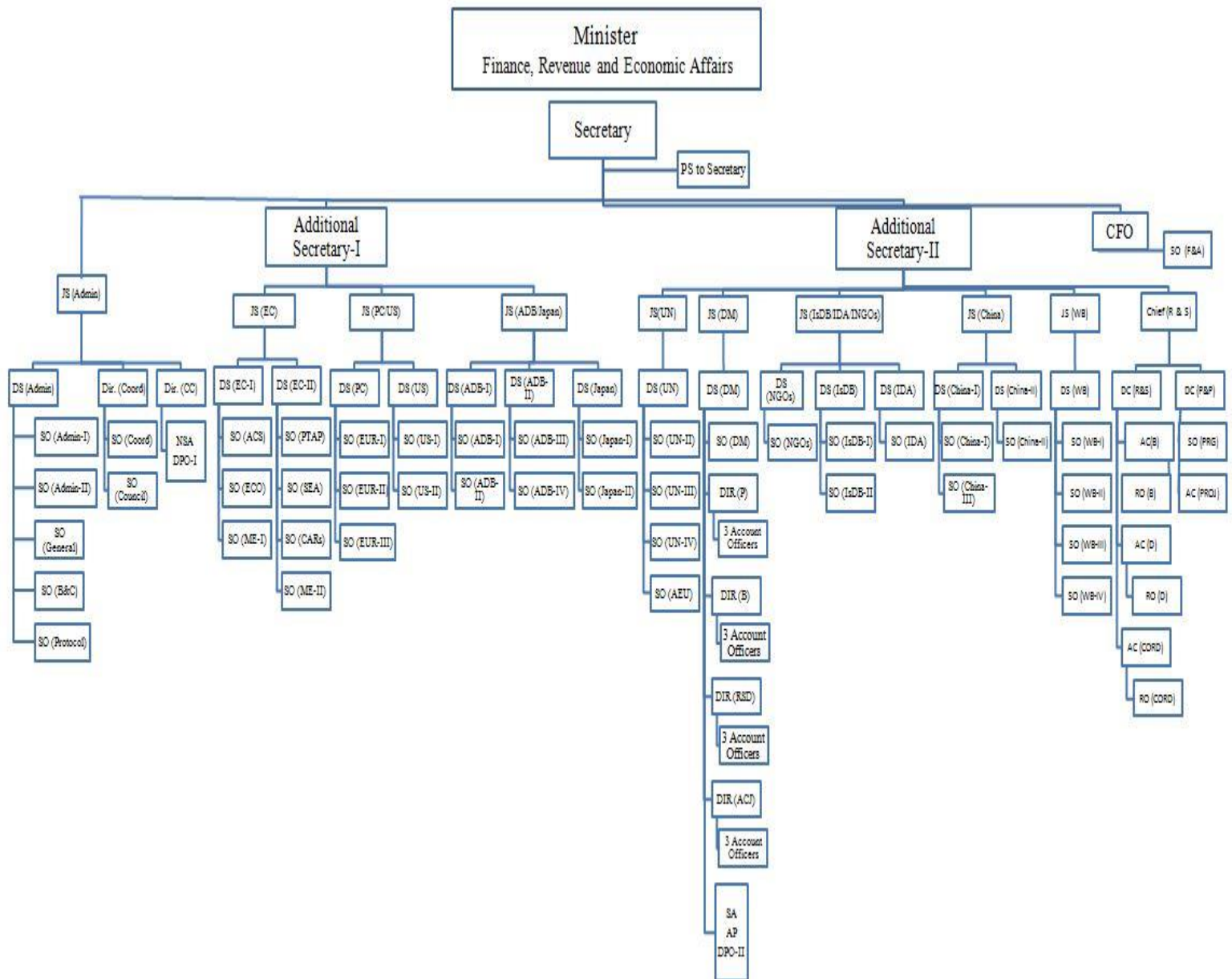
Economic Affairs Division only signs MoU with local organizations (NGOs/NPOs, Not for Profit companies etc), receiving Foreign Contributions, under the “Policy for Regulation of Organizations Receiving Foreign Contribution 2013”. This Policy serves as a framework to facilitate the NGO sector in accessing foreign funding for their planned activities. Under the said Policy, an NGO enters into an MoU with the EAD for receiving foreign funding directly from an external donor. this funding is project specific/area specific and covers defined set of activities. EAD on receipt of a proposal from an NGO scrutinizes the proposal as per Policy 2013 and undertakes the necessary process of consultation with Federal and Provincial stakeholders. Based on this process, EAD approves and sometimes disapproves the project proposals submitted by the NGOs which do not meet the requirements of Policy. Economic Affairs Division has signed MoU with Fifty-four (54) local NGOs, so far.

### **CURRENT STATUS OF LOCAL NGOS**

2. Under this Policy, **361 NGOs** have applied to EAD for signing of MoU. Documents of **89 NGOs** have been circulated among stakeholders for their views comments and MoUs with 68 NGOs have been signed so far. The documents of **106 NGOs** are incomplete. These NGOs have been requested to provide the required documents. In the light of feedback received from stakeholders, EAD has rejected the projects of **98 NGOs**.

# **ANNEXURES**

## Organogram of Economic Affairs Division





**LIST OF ONGOING LOAN PROJECTS WITH GOVT OF CHINA**

<b>Sr No</b>	<b>Name of Project</b>	<b>Date of Signing</b>	<b>Date of completion of project</b>	<b>Loan Component (US\$ in millions)/ Kind of Loan</b>	<b>Total Disbursements (FY 2019-20) (US\$ in millions)</b>
1.	Construction of Corss Boarder Optical Fiber Cable System	08-06-2015	09-06-2020	36.95	3.28
2.	Additional Financing of Neelum Juhlum	21.12.2015	22-08-2019	576	8.2
3.	Pakistan Remote Sensing Satelite	16-05-2017	13-11-2021	153	10.04
4.	Multan- Sukkur Section (387 km) Peshawar Karachi Motorway	28-04-16	15-08-2023	2889/ (Mixed Credit loans)	167.74
5.	KKH Phase-II (Thakot-Havellian Section)	28-04-2016	15-08-2023	1315/ (Mixed Credit loans)	254.39
6.	Orange Line Metro Train Project	21-12-2015	31-12-2022	1626.00 (Mixed Credit loans)	43.00
7.	Gwadar Eastbay Express Way Project	13-05-2017	31-12-2021	168 (Interest Free Loan)	0
<b>Total</b>				<b>6,443</b>	<b>486.67</b>

**LIST OF ONGOING LOAN PROJECTS WITH AIIB**

USD Million

<b>Sr No</b>	<b>Name of Project</b>	<b>Date of Signing</b>	<b>Date of completion of project</b>	<b>Loan Component (US\$ in millions)/ Kind of Loan</b>	<b>Total Disbursements (FY 2019-20) (US\$ in millions)</b>
<b>1.</b>	Motorway-M4 Shorkot-Khanewal Section AIIB	25.06.16	31.12.20	100.00	8.53
<b>2.</b>	Tarbela 5th Extension HPP (1410 MW) Sawabi AIIB	18.01.2017	01/03/2022	300.00	0
<b>3.</b>	Karachi Water and Waste Water Project	11.12.2018		40.0	0
<b>4.</b>	Project Grant for Lahore Water and Waste Water project	Nov-19		00.51	0
<b>5.</b>	CARES Program Loan	19.06.2020	30.06.2021	500.00	500
<b>Total</b>				<b>941.02</b>	<b>508.53</b>

**CHINESE GRANT ASSISTANCE**

<b>Letter of Exchange Signed during FY 2019-20</b>			
<b>S.No</b>	<b>Agreements</b>	<b>Date of Signing</b>	<b>Amount ( In million RMB)</b>
<b>1.</b>	Letter of Exchange (LoE) for Smart Class room Project	08-10- 2019	97 million
<b>2.</b>	Letter of Exchange (LoE) for Gwadar Sea Water Desalination Plant	08-10- 2019	89 million (approx.)
<b>3.</b>	Letter of Exchange (LoE) for Cash Donation 4 million USD for Quarantine Hospital	17-03-2020	27.2 million (USD 4 milloion)

**Handing over Certificate Signed during FY 2019-20**

<b>Sr. No.</b>	<b>Handing over Certificates</b>	<b>Date of signing</b>
1.	Handing over Certificate of Counter Narcotics Equipment	08-10-2019
2.	Handing over Certificate of Gwadar Smart Port City Master Plan Project	05-11-2019
3.	Handing Over Certificate of NDMA Relief Goods	04-03-2020
4.	Handing Over Certificate of Vaccine Freezing Equipment	17-03-2020
5.	Handing Over Certificate of Novel Coronavirus epidemic detection Kit 1.4 million RMB	17-03- 2020
6.	Handing Over Certificate of Novel Coronavirus epidemic detection Kit and Virus Spin Kit 250 thousand RMB	17-03-2020
7.	HOC Quarantine Hospital 4 million USD	23-04-2020

**GRANT PROJECTS UNDER NEGOTIATION / PIPELINE**

Currently, following priority projects are in the pipeline and are expected to be signed during the FY 2019-20:

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

**AIIB PIPELINE LOANS PROJECTS**

<b>Sr No</b>	<b>Project name</b>	<b>Implementing Agency</b>	<b>Amount (In USD Million)</b>
1.	Karachi BRT Red Line	TransKarachi, Government of Sindh	71
2.	Balakot Hydro Power Development Project	Pakhtunkhwa Energy Development Organization (PEDO)	250
3.	Maira – Lahore Electric Transmission Line	National Transmission and Dispatch Company	160
4.	khyber Pakhtunkwa Cities improvement project	Government of Khyber Pakhtunkwa	200
<b>Total</b>			<b>681</b>

**GOVT OF CHINA PIPELINE LOAN PROJECT**

<b>Sr No</b>	<b>Project Name</b>	<b>Amount (In USD Million)</b>
1.	Pakistan Space Center (PSC)	145.35

## World Bank Ongoing Projects/Programs in Pakistan

S#	Project Name	Signing Date	Closing Date	IDA/IBRD	Net Commitment (US\$ m)	Total disbursed (as of end June, 2020)	FY20 Total disbursement
1	Water Sector Capacity Bldg. & Adv.	7/14/2008	06/30/2021	IDA	47.08	41.36	3.42
2	National Social Protection Prog.	3/30/2017	06/30/2021	IDASUF	100.0	61.92	24.6
3	Tarbela 4th Extension Hydropower	4/12/2012	06/30/2024	IDA/IBRD	1114.9	588.02	10.23
4	Dasu Hydropower Stage-1 Project	8/25/2014	06/30/2022	IDA	1288.4	239.0	29.5
5	Disaster Resilience Improvement	7/30/2015	12/01/2020	IDA	125.0	77.0	20.7
6	FATA TDPs-ERP	23/09/2015	06/30/2022	IDA	204.0	140.6	21.5
7	Sindh Water Sector Improvement	10/5/2007	10/31/2021	IDA	268.0	257.8	1.7
8	Transmission Modernization-I Prj.	12/19/2017	1/31/2024	IBRD	425.0	1.66	0.5
9	Financial Inclusion (SUF \$100M)	6/15/2017	12/31/2022	IDA	137.0	75.85	0.2
10	PFM & Accountability Prj.	12/29/2017	11/30/2021	IDA	400.0	242.2	62.2
11	Khyber Pass Economic Corridor	12/13/2019	05/28/2026	IDA	460.6	0.0	0.0
12	Pakistan Hydromet & DRM Services Proj	05/22/2020	12/31/2024	IDA	188.0	0.0	0.0
13	Pakistan Housing Finance	6/14/2018	06/30/2023	IDA	145.0	138.04	40.0
14	Higher Education Development in Pak	06/18/2019	06/30/2024	IDA	400.0	65.00	65.0
15	Sindh Solar Energy Project	6/14/2018	09/29/2023	IDA	100.0	1.00	1.0
16	Sindh Agricultural Growth	8/25/2014	06/30/2020	IDA	76.4	55.96	11.1
17	Sindh Public Sector Mgt. Reform	3/11/2015	08/31/2020	IDA	50.0	47.38	12.5
18	Sindh Irrigated Agri Productivity	8/7/2015	12/31/2021	IDA	187.0	93.81	15.7
19	Sindh Barrage Improvement Proj	8/26/2015	06/30/2024	IDA	328.0	49.29	12.0
20	Punjab Irrigated Agriculture Product.	4/12/2012	12/31/2021	IDA/IBRD	380.0	267.6	24.6
21	Punjab Cities Program (PCP)	5/25/2018	09/30/2023	IDA	200.0	53.84	44.32
22	Punjab Green Development Program	5/25/2018	06/30/2023	IDA	200.0	47.51	23.76
23	Punjab Jobs & Competitiveness P4R	3/31/2016	12/31/2021	IBRD	100.0	92.16	32.0
24	Punjab Skills Development	6/4/2015	06/30/2021	IDA	50.0	38.04	5.7
25	Punjab Agriculture & Rural Transform.	2/2/2018	06/30/2023	IBRD	300.0	107.22	43.9
26	Balochistan GPE	3/25/2015	04/30/2021	TF	41.0	41.0	7.0
27	Balochistan Water Management & Community Support Project	8/31/2016	10/31/2022	IDA	110.0	15.60	9.8
28	National Immunization Support Prj.	8/31/2016	12/31/2021	IDA/TF	106.9	62.42	26.2
29	Punjab Education-III	8/31/2016	12/31/2021	IBRD	300.0	222.37	45.91
30	Punjab Tourism Growth Project	8/2/2017	04/30/2023	IDA SUF	50.0	8.79	5.0
31	Sindh Disaster Resilience Improvement	8/31/2016	02/28/2022	IDASUF	100.0	65.93	25.0
32	Karachi Neighborhood Improvement	7/26/2017	11/30/2021	IDASUF	86.0	25.25	13.3
33	Sindh Response to Stunting	5/26/2017	12/31/2021	IDA	61.62	20.05	15.1
34	Sindh Multi-Sectoral Action for Nutrition	10/24/2017	12/31/2021	TF	5.0	2.49	0.0
35	KP Irrigated-Agri. Improvement project	05/18/2020	12/31/2025	IDA	171.0	0.0	0.0
36	KP Integrated Tourism Project	11/26/2019	06/30/2025	IDA	70.0	7.5	7.5
37	KP Revenue Mobilization Program	06/18/2019	12/31/2024	IDA	118.0	36.02	24.02
38	CASA-1000 HPP	05/11/2015	03/31/2023	IDA	185.0	24.21	9.6
39	Competitive & Livable City of Karachi	11/26/2019	06/30/2024	IBRD	230.0	4.22	3.64
40	Pakistan Raises Revenue Program	06/18/2019	06/30/2024	IDA	400.0	91.1	64.6
41	Karachi Water & Sewerage Services Prog.	11/26/2019	06/30/2025	IBRD	40.0	2.1	2.0
42	Karachi Mobility Project	11/26/2019	12/31/2025	IBRD	382.0	3.96	3.0
43	Balochistan Integrated Livelihood	-	06/30/2024	IDA	50.0	0.0	0.0
44	Punjab Human Capital	05/18/2020	06/30/2025	IDA	200.0	0.0	0.0
45	Strengthening Institutions for Refugees	-	02/28/2025	IDA	50.0	0.0	0.0
47	Pandemic Response Effectiveness in Pak	04/03/2020	06/30/2023	IDA	200.0	79.4	79.4
<b>Total</b>					<b>10230.9</b>	<b>3494.67</b>	<b>847.2</b>

Note: US\$506 million has been disbursed under SHIFT-DPF

**Detail of Ongoing Projects under MDTF  
Being Administered by World Bank**

S#	Project Name	Signing Date	Closing Date	IDA/ IBRD	Net Commit -ment (US\$ m)	Total disbursed (as of end June, 2020)	FY20 Total disburseme nt (US\$m)
1	KP/FATA Economic Revitalization	10/11/2011	12/31/2022	MDTF	39.0	35.64	5.46
2	FATA Governance and Policy	01/18/2017	06/30/2022	MDTF	5.0	2.17	0.4
3	Balochistan Governance & Policy	01/18/2017	06/30/2022	MDTF	16.0	7.25	1.9
4	KP Governance & Policy	05/23/2017	06/30/2022	MDTF	18.0	9.12	3.05
5	KP Digital Jobs	17/10/2018	06/30/2022		3.5	1.91	1.9
<b>Total</b>					<b>81.5</b>	<b>56.09</b>	<b>12.71</b>

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**IFAD Funded On-going Projects**

Sr. No.	Project Name (On-going)	Date of Signing	Closing Date	IFAD Funding (US\$ in m)	Total Loan Disbursement (FY 2019-20)
1.	Southern Punjab Poverty Alleviation Project	30-09-2011	31-03-2020	101.70	14.87
2.	Gwader-Lasbella Livelihoods Support Project	31-01-2013	30-09-2019	30.00	2.33
3.	Economic Transformation Initiative in Gilgit Baltistan	16-09-2015	03-03- 2023	67.20	10.09
4.	National Poverty Graduation Program	14-11-2017	30-06-2024	82.60	15.00
<b>Total</b>				<b>281.5</b>	<b>42.29</b>

Debt Servicing of Foreign Loans FY 2019-20						
(US\$ Million)						
Public Guarantee	Financing Source	Donor	FY 2019-20			
			Principal	Interest	Total	
Guranteed	Bilateral	China	63.77	99.49	163.26	
	Bilateral Total		63.77	99.49	163.26	
	Commercial Banks	Commercial Banks	-	20.48	20.48	
	Commercial Banks Total		-	20.48	20.48	
	Multilateral	E.I. BANK	-	-	-	
		I.D.B. (LT)	-	-		
		IBRD	-	-		
Multilateral Total			-	-	-	
Guranteed Total			63.77	119.97	183.74	
Non Guranteed	Bilateral	Austria	1.52	0.66	2.18	
		Belgium	1.09	0.49	1.58	
		Canada	3.38	0.84	4.22	
		China	357.81	351.34	709.15	
		Finland	0.50	0.08	0.58	
		France	66.64	25.68	92.32	
		Germany	34.48	10.06	44.54	
		Italy	0.76	0.12	0.88	
		Japan	179.64	48.20	227.84	
		Korea	22.28	5.89	28.17	
		Kuwait	12.02	3.48	15.50	
		Libya	-	-	-	
		Netherlands	2.28	2.08	4.36	
		Norway	0.65	0.15	0.80	
		Russia	4.62	1.85	6.47	
		Saudi Arabia	29.99	10.66	40.65	
		Spain	2.16	0.95	3.11	
		Sweedden	5.82	1.40	7.22	
		Swiss	3.95	0.41	4.36	
		U.A.E.	6.32	0.81	7.13	
		U.K.	0.29	0.03	0.32	
		U.S.A	44.51	20.00	64.51	
	Bilateral Total		780.71	485.18	1,265.89	
	Bonds	EURO Bonds	1,000.00	395.84	1,395.84	
		US DOLLER BOND				
	Bonds Total		1,000.00	395.84	1,395.84	
	Commercial Banks	Commercial Banks	4,434.72	464.70	4,899.42	
	Commercial Banks Total		4,434.72	464.70	4,899.42	
	IMF	IMF LOAN	-	19.44	19.44	
	IMF Total		-	19.44	19.44	
	Multilateral		ADB	804.12	201.83	1,005.95
			CASH (ST)	-	-	-
			E.C.O	1.32	1.99	3.31
			E.I. BANK	-	0.07	0.07
			I.D.B. (LT)	93.08	39.76	132.84
			IBRD	85.00	40.61	125.61
			IDA	452.27	187.21	639.48
			IDB (ST)	836.67	48.36	885.03
			IFAD	7.75	1.93	9.68
			N.B.Ps	-	-	-
			NORDIC	0.27	0.02	0.29
			OPEC	9.44	2.42	11.86
	Multilateral Total		2,289.92	524.20	2,814.12	
Non Guranteed Total			8,505.35	1,889.36	10,394.71	
Grand Total			8,569.12	2,009.33	10,578.45	



# Annexure-IX

## G-20 DSSI - Donor Wise Details

(US\$ Million)

Bilateral Financing Source	Donor	May-Jun 2020			Jul-Dec 2020			Jan-Jun, 2021			Jul-Dec, 2021			Donor Wise Total
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
Non-Paris Club	China	-	-	-	169.83	44.63	214.46	178.68	176.09	354.77	244.16	180.45	424.61	993.84
	Kuwait	5.49	1.66	7.15	1.32	0.09	0.66	-	-	-	-	-	-	7.81
	Saudi Arabia	-	0.03	0.03	487.53	29.80	517.33	305.30	11.61	316.90	10.06	1.70	11.76	846.02
	UAE	-	-	-	4.84	0.66	5.51	0.34	0.01	0.36	-	-	-	5.86
Non-Paris Club Total		5.49	1.69	7.17	663.52	75.18	737.95	484.32	187.71	672.03	254.22	182.15	436.37	1,853.52
Paris Club	Austria	1.60	0.60	2.20	1.71	0.56	2.27	1.83	0.51	2.34	2.19	0.51	2.70	9.52
	Belgium	1.16	0.45	1.61	1.24	0.42	1.66	1.32	0.38	1.71	1.56	0.39	1.95	6.92
	Canada	3.63	0.25	3.88	3.88	0.25	4.13	4.15	0.25	4.40	4.45	0.20	4.65	17.05
	Finland	0.24	0.04	0.28	0.26	0.02	0.27	0.27	0.01	0.28	0.29	0.01	0.31	1.14
	France	48.93	17.85	66.78	72.05	31.12	103.18	71.64	19.44	91.07	88.16	19.57	107.73	368.76
	Germany	34.08	8.81	42.89	34.79	8.41	43.21	35.56	7.99	43.55	45.91	9.00	54.91	184.55
	Italy	0.82	0.10	0.91	0.87	0.09	0.96	0.97	0.08	1.05	2.69	0.57	3.26	6.19
	Japan	129.23	39.00	168.24	158.21	40.75	198.96	157.84	40.15	197.98	171.37	39.90	211.27	776.44
	Korea	16.49	3.76	20.26	17.79	3.91	21.69	21.72	1.73	23.46	25.10	2.29	27.39	92.79
	Netherlands	2.28	0.17	2.44	2.31	1.06	3.36	2.15	0.95	3.10	2.65	1.09	3.74	12.65
	Norway	0.69	0.12	0.81	0.74	0.06	0.79	0.81	0.04	0.85	0.87	0.23	1.09	3.54
	Russia	4.95	1.89	6.84	5.11	1.75	6.86	5.66	1.61	7.27	6.07	1.45	7.52	28.49
	Spain	2.23	0.85	3.08	2.31	0.71	3.02	2.39	0.84	3.23	2.48	0.69	3.16	12.49
	Sweden	6.25	1.05	7.29	6.68	0.43	7.10	7.14	0.28	7.43	7.66	1.95	9.60	31.42
	Switzerland	3.79	0.36	4.15	4.56	0.34	4.90	4.79	0.40	5.19	5.46	0.43	5.89	20.13
	UK	0.29	0.09	0.38	0.31	0.09	0.40	0.28	0.03	0.31	0.42	0.08	0.50	1.59
	United States	45.18	17.92	63.11	47.40	17.88	65.29	49.40	16.20	65.60	51.61	15.39	67.00	260.99
Paris Club Total		301.83	93.32	395.15	360.21	107.85	468.06	367.92	90.89	458.81	418.92	93.74	512.66	1,834.67
Grand Total		307.32	95.00	402.32	1,023.73	183.03	1,206.01	852.24	278.60	1,130.84	673.14	275.89	949.03	3,688.20