

Table 1(a). Pakistan: Net External Program Financing FY 2001/02 (Cumulative from July 1, 2001)

(In millions of U.S. dollars)

	Prog. Dec. 2001	Act. Dec. 2001	Prog. Mar. 2002	Rev. Prog. Jun. 2002
Program financing (a+b+c+d+e+f-g+h)	109.7	-232.7	-63.5	225.2
(a) World Bank	174.0	95.0	208.0	580.9
(b) AsDB loans	300.0	145.0	350.0	370.0
(c) Other multilaterals	0.0	0.0	0.0	0.0
(d) Bilateral loans	0.0	0.0	0.0	0.0
(e) Commercial bank borrowing	532.0	469.0	718.0	913.0
<i>Of which:</i> IDB	234.0	176.0	320.0	420.0
(f) Privatization receipts	0.0	0.0	0.0	0.0
(g) Amortization due	1,586.8	1,413.6	2,385.4	2,890.1
Multilateral creditors	302.9	263.9	440.6	526.1
Bilateral creditors	429.4	377.7	652.1	734.0
Commercial banks	819.0	772.0	1,238.0	1,590.0
Other (Military)	35.5	0.0	54.7	40.0
(h) Debt service rescheduled/arrears	690.5	471.9	1,045.9	1,251.4
Multilateral creditors	0.0	0.0	0.0	0.0
Bilateral creditors (Jan. 2001)	327.1	266.5	327.1	266.5
Bilateral creditors additional debt relie	363.4	205.4	718.8	946.9
Commercial banks	0.0	0.0	0.0	0.0
Other (Military)	0.0	0.0	0.0	38.0

Source: Ministry of Finance.

Table1(b). Pakistan: External Grants for FY 2001/02 (Cumulative from July 1, 2001)

(In millions of U.S. dollars)

	Prog. Dec. 2001	Act. Dec. 2001	Prog. Mar. 2002	Rev. Prog. Jun. 2002
External cash budget grant	616.5	625.5	801.4	766.5
United States	600.0	600.0	600.0	600.0
European Union	9.2	0.0	36.6	25.0
Japan	0.0	25.5	150.0	120.5
United Kingdom	7.4	0.0	14.8	21.0
Other	0.0	0.0	0.0	0.0
Saudi Oil Facility	359.1	300.0	544.9	609.0
Project grants	20.2	35.2	32.5	59.6
Memorandum item:				
Grants for Afghan refugee	160.2	10.5	226.5	12.5

Source: Ministry of Finance.

Table 2. Pakistan: Poverty Alleviation and Other Programs Eligible for Additional Grant-Financed Expenditure, 2001/02 1.

(In billions of Pakistani rupees)

	Budget Accounting Code	Budget Year 2001/02	(Cumulative)			
			Prog. Dec. 2001	Est. Dec. 2001	Rev. Prog.	
					Mar. 2002	Jun. 2002
Total 2/		90.1	41.3	43.6	65.6	90.1
Recurrent expenditure		12.6	5.8	5.4	8.5	12.6
Food support program	74900	2.9	1.3	1.1	1.8	2.9
Federal assistance to provinces for law and order	22000	9.7	4.5	4.3	6.7	9.7
Development expenditure		77.5	35.6	38.2	57.2	77.5
Khushal program 3/	2100	7.0	3.2	8.5	10.2	7.0
Devolution	2100	3.0	1.4	1.5	2.2	3.0
On-farm water management	52100	0.7	0.3	0.9	1.1	0.7
Primary education	41500	31.0	14.2	12.6	20.2	31.0
Secondary education	41400	18.4	8.5	7.6	12.1	18.4
General hospitals and clinics	42200	9.1	4.2	5.0	7.2	9.1
Other health facilities and preventive measures	42500	2.5	1.2	1.0	1.7	2.5
Population planning	43000	1.8	0.8	0.6	1.0	1.8
Social security and other welfare	47000	3.9	1.8	0.4	1.4	3.9

Source: Ministry of Finance.

1/ Federal and provincial expenditure.

2/ Includes releases but not actual (lower) expenditure under the Khushal Program.

3/ Federal releases, not actual (lower) expenditure.

Table 3. Pakistan: I PRSP Expenditure, 1999/2000–2001/02
(In billions of Pakistani rupees)

	Year			(Cumulative)	
	Act. 1999/2000	Prov. 2000/01	Rev. Prog. 2001/02	Prel. Act. Dec. 2000	Prov. Dec. 2001
Total	114.4	119.3	136.4	52.9	45.9
Education	54.0	56.4	63.2	29.9	26.0
Current	51.6	54.4	59.0	29.1	25.6
Development	2.4	2.0	4.1	0.8	0.4
Health	17.3	17.5	19.3	7.7	6.8
Current	14.3	15.0	15.9	6.7	5.8
Development	3.0	2.5	3.4	1.0	1.0
Population planning	3.4	1.6	2.1	0.6	0.6
Current	0.0	0.0	0.0	0.1	0.0
Development	3.4	1.5	2.1	0.5	0.5
Social security & other welfare	2.1	1.6	1.7	0.5	0.4
Current	2.0	1.5	1.6	0.4	0.4
Development	0.1	0.1	0.1	0.0	0.0
Natural calamities	1.2	0.9	1.0	0.2	0.1
Rural development 1/	6.5	12.0	15.2	3.9	3.3
Current	1.3	3.9	2.8	1.1	1.7
Development	5.3	8.1	12.5	2.8	1.6
Land reclamation	0.9	1.4	1.5	0.4	0.9
Food subsidies	9.9	8.2	8.7	2.5	1.7
Water supply and sanitation	5.6	4.5	5.5	2.0	1.8
Current	1.9	2.1	2.0	0.9	0.7
Development	3.7	2.4	3.5	1.0	1.2
Other	13.4	15.3	18.2	5.3	4.4
Irrigation	8.3	8.2	9.4	3.2	2.8
Current	5.4	5.8	4.8	2.5	2.2
Development	2.9	2.4	4.6	0.7	0.6
Roads	5.1	7.1	8.9	2.1	1.6
Current	1.9	3.0	1.3	0.9	0.8
Development	3.3	4.2	7.6	1.2	0.8
Memorandum item: Khushal program	3.5	5.2	7.0	2.4	...

Source: Ministry of Finance.

1/ Includes the Khushal program.

Table 4. Pakistan: Position of Billing/Receivables Vis-à-Vis WAPDA for the Quarter of January 1, 2002 to March 31, 2002¹

SR. NO.	CATEGORY	Memo. item RECEIVABLES AT THE END OF DECEMBER 2001	RECEIVABLES AT THE END OF PREVIOUS QUARTER	AMOUNT WITHDRAWN AGAINST PREVIOUS QUARTER	BILLING DURING QUARTER	TOTAL	PAYMENT DURING QUARTER	RECEIVABLES AT THE END OF THE QUARTER
0	1	2	3	4	5	6=3-4+5	7	8=6-7
A	Federal Govt. and AJK							
I.	Federal Govt. agencies <i>Of which: Defense</i>	4,915 3162						
II.	AJK	2,781						
	Subtotal	7,696						
B	Provincial Govt.							
I.	Punjab	0						
II.	NWFP	636						
III.	Sindh	0						
IV.	Baluchistan	0						
	Subtotal	636						
C	Total Govt (A+B) <i>Of which:</i> Overdue receivables on priority connections	8,332						
D	FATA and Agri. T/wells in Baluchistan							
I.	FATA	7,431						
II.	Agri. T/wells in Baluchistan	1,896						
	Subtotal	9,327						
E	KESC and other private consumers							
I.	KESC	10,916						
II.	Other private consumers	16,440						
	Subtotal	27,356						
	Grand total (C+D+E)	45,015						
	WAPDA debt service liabilities to government	12,921						

¹ Receivables reflect amounts billed by WAPDA, not necessarily reconciled with the consumers.

Table 5(a). Pakistan: Financial Accounts of Water and Power Development Authority (Power Wing), 1998/99–2001/02
(In millions of Pakistani rupees)

	1998/99	999/2000	Prel. Est. 2000/01	(Cumulative)				Proj. 2001/02
				Q1 2001/02	Q2 2001/02	Q3 2001/02	Q4 2001/02	
Operating revenue and expenditure								
Revenue	129,016	137,145	150,500	47,111	85,884			171,570
Sale of electricity	127,753	131,046	146,260	46,019	83,555			167,033
Other operating revenues	1,263	6,099	4,240	1,092	2,329			4,537
Expenditure	109,993	129,969	165,591	41,987	82,806			201,488
Cost of fuel	19,536	26,457	29,895	8,867	17,132			33,662
Purchase of power from IPPs	42,532	54,150	84,612	24,677	46,970			113,595
Capacity payments	22,602	23,563	33,340	11,456	24,219			66,772
Energy payments	19,930	30,587	51,272	13,221	22,751			46,823
Operating, maintenance, administrative expenses	12,960	15,151	15,674	4,871	9,518			17,782
Hydel profit to provinces	6,000	6,000	6,000	0	0			6,000
Interest charges	18,413	16,444	16,850	358	2,771			17,619
Other operating expenditures	10,552	11,767	12,560	3,214	6,415			12,830
Net operating balance including interest charges	19,023	7,176	-15,091	5,124	3,078			-29,918
Savings, investment, and net borrowing								
Gross savings	35,049	21,287	91	8,727	10,392			-9,226
Net operating balance including interest charges	19,023	7,176	-15,091	5,124	3,078			-29,918
Other income	5,474	2,383	2,622	389	899			7,862
Other operating expenditures	10,552	11,728	12,560	3,214	6,415			12,830
Capital expenditure	17,391	24,654	23,833	1,247	2,983			29,382
Net borrowing	-17,658	3,367	23,742	-7,480	-7,409			38,608
Financing								
Net cash collection from operations	1,301	-17,214	-31,885	-4,836	-7,813			1,500
Change in accounts receivables (- = increase)	-10,448	5,299	-5,805	-6,795	-5,643			3,000
Changes in current liabilities (+ = increase)	11,749	-22,513	-26,080	1,959	-2,170			-1,500
External borrowing (capital expenditure)	7,970	12,246	14,216	103	791			14,934
Debt amortization	-13,953	-22,398	-19,644	-924	-4,446			-15,697
Rural electrification (budget CD loan)	1,129	1,151	713	0	0			1,037
Capital contributions	2,618	2,935	3,140	236	706			3,360
Debt-equity conversion	0	36,383	0	0	0			1,639
Other	-16,723	-9,736	57,202	-2,059	3,353			31,835
Memorandum items:								
Production (in GWh)	54,222	56,259	58,352	17,217	30,879			60,472
Units generated	38,334	38,395	37,065	12,647	20,900			37,951
Power purchased	15,888	17,864	21,287	4,570	9,979			22,521
Unit sold	38,906	40,910	43,757	12,733	23,428			46,382
Average tariff (in Pakistani rupees per kWh)	3.3	3.2	3.3	3.6	3.6			3.6
Average cost (in Pakistani rupees per kWh)	2.8	3.2	3.8	3.3	3.5			4.3
<i>Of which:</i> fuel and electricity	1.6	2.0	2.6	2.6	2.7			3.2
operational	0.3	0.4	0.4	0.4	0.4			0.4
Total bank credit outstanding								
<i>Of which:</i> guaranteed by the government								
TFC outstanding								
<i>Of which:</i> guaranteed by the government								

Source: Pakistani authorities.

Table 5(b). Pakistan: Financial Accounts of the Karachi Electricity Supply Corporation, 1998/99–2001/02

(In millions of Pakistani rupees)

	1998/99	999/2000	2000/01	Cumulative				Proj. 2001/02
				Q1 2001/02	Q2 2001/02	Q3 2001/02	Q4 2001/02	
Operating revenue and expenditure								
Revenue	23,782	26,042	28,860	8,170	15,891			36,115
Sale of energy	23,285	25,035	28,118	7,966	15,486			35,300
Other income	496	1,007	742	204	405			815
Expenditure	31,146	38,829	45,072	13,037	24,582			51,722
Fuel and electricity	20,713	26,118	31,497	8,801	16,616			34,511
Fuel and oil consumed	9,312	13,916	17,717	5,282	9,999			19,898
Electricity purchased (including capacity charges)	11,401	12,202	13,780	3,519	6,617			14,613
Operation and maintenance expenses	3,452	3,314	3,366	959	1,677			4,000
Financial charges	3,042	5,481	5,725	2,253	4,270			9,014
Other operating expenses	3,939	3,916	4,484	1,024	2,019			4,197
<i>Of which: depreciation</i>	2,726	2,821	2,755	785	1,419			3,138
Net operating revenue including interest charges	-7,363	-12,787	-16,212	-4,867	-8,691			-15,608
Savings, investment, and net borrowing								
Gross savings	-4,637	-9,966	-13,457	-4,082	-7,272			-12,470
Net operating balance including interest charges	-7,363	-12,787	-16,212	-4,867	-8,691			-15,608
Depreciation	2,726	2,821	2,755	785	1,419			3,138
Capital expenditure	2,386	2,451	1,552	545	569			2,807
Net borrowing	7,023	12,417	15,009	4,627	7,841			15,277
Financing								
Net financing from the budget								
Scheduled repayments of CDL (-)								
Scheduled repayments of onlent foreign loans (-)								
Debt for equity swaps (+)								
Arrears to budget								
Change in outstanding liabilities to suppliers								
(+ = increase)								
Change in receivables (+ = decrease)								
(+ = increase)								
Net bank financing								
Amortization on existing loans								
New loans								
Other 1/								
Memorandum items:								
Production (in GWh)								
Units generated	6,613	7,745	7,989	2,325	4,449			8,712
Power purchased	4,007	3,701	3,688	915	1,685			3,572
Unit sold	6,131	6,430	6,924	1,804	3,482			7,854
Sale of electricity (in millions of Pakistani rupees)	23,285	25,035	28,118	7,966	15,486			35,300
Average tariff (in Pakistani rupees per kWh)	3.8	3.9	4.1	4.4	4.4			4.5
Average cost (in Pakistani rupees per kWh)	5.1	6.0	6.5	7.2	7.1			6.6
<i>Of which: fuel and electricity</i>	3.4	4.1	4.5	4.9	4.8			4.4
Total bank credit outstanding								
<i>Of which: guaranteed by the government</i>								
TFC outstanding								
<i>Of which: guaranteed by the government</i>								

Source: Pakistan authorities.

1/ Please provide explanation for this residual item.

Table 5(c). Pakistan: Financial Accounts of Pakistan International Airlines, 1999–2002

(In millions of Pakistani rupees)

	1999	2000	(Cumulative)				Proj. 2002
			Q1 2001	Q2 2001	Q3 2001	Q4 2001	
Operating revenue and expenditure							
Operating revenue	35,492	39,228	12,274	21,966	32,899	43,905	47,240
Operating expenditure	38,202	44,470	12,894	24,251	35,162	45,887	45,223
Operating costs	35,870	42,033	12,269	23,031	33,390	43,452	42,586
<i>Of which:</i> salaries and pensions	7,988	7,766	2,162	4,356	6,313	8,086	8,302
<i>Of which:</i> fuel	6,883	12,296	3,560	6,536	9,681	12,079	10,274
Interest expenses	2,332	2,437	625	1,220	1,772	2,435	2,637
Net operating balance including interest charge	-2,710	-5,242	-620	-2,285	-2,263	-1,982	2,017
Savings, investment, and net borrowing							
Gross savings	989	-2,576	160	-687	49	978	4,828
Net operating balance including interest charge	-2,710	-5,242	-620	-2,285	-2,263	-1,982	2,017
Other income (net)	1,257	97	160	366	479	430	410
Depreciation	2,442	2,569	620	1,232	1,833	2,530	2,401
Capital expenditure	1,285	1,022	100	210	350	490	750
Net financing requirements	-296	-3,598	60	-897	-301	488	4,078
Financing							
Financing from federal government (net)							
Gross lending							
Amortization							
<i>Of which:</i> onlent foreign loans							
Net bank financing							
Repayments							
New loans							
<i>Of which:</i> guaranteed by the government							
TFC							
Other 1/							
Memorandum items:							
Total bank credit outstanding	11,139	9,281	9,212	10,814	13,046	12,411	
<i>Of which:</i> guaranteed by the government							
TFC							
<i>Of which:</i> guaranteed by the government							

Source: Pakistani authorities.

1/ Please provide explanation for this residual item.

Table 5(d). Pakistan: Financial Accounts of Pakistan Railways, 1998/99–2001/02

(In millions of Pakistani rupees)

	1998/99	999/2000	2000/01	Cumulative				Proj. 2001/02
				Q1 2001/02	Q2 2001/02	Q3 2001/02	Q4 2001/02	
Operating revenue and expenditure								
Revenue	11,443	13,340	16,339	4,172	8,296			17,170
Revenue receipts	9,292	9,572	11,939	3,145	6,242			12,370
Passengers	4,447	4,779	5,602	1,576	3,190			5,850
Goods	3,698	3,760	4,576	1,132	2,264			4,900
Others 1/	1,147	1,033	1,761	436	788			1,620
Transfers from the budget 2/	2,151	3,767	4,400	1,027	2,054			4,800
Expenditure	15,215	15,537	16,390	3,056	7,256			16,451
Operating expenditure	11,892	12,395	13,877	2,496	6,011			14,233
<i>Of which:</i> salaries and pensions	6,327	6,657	7,206	1,603	3,387			7,477
Interest charges	3,323	3,142	2,513	559	1,245			2,219
Net operating balance including interest charge	-3,772	-2,197	-51	1,116	1,040			719
Savings, investment, and net borrowing								
Gross savings	-3,772	-2,197	-51	1,116	1,040			719
Net operating balance including interest charge	-3,772	-2,197	-51	1,116	1,040			719
Capital expenditure	3,450	457	2,553	458	1,377			6,369
Net borrowing	7,222	2,654	2,604	-658	337			5,650
Financing	7,222	2,654	2,604	-658	337			5,650
External financing net	1,287	-518	494	115	524			2,081
Amortization	621	668	690	180	360			719
New loans	1,908	150	1,184	295	884			2,800
<i>Of which:</i> guaranteed by the government	1,908	150	1,184	295	884			2,800
Budget investment transfer	997	306	1,369	163	493			3,569
SBP overdraft	4,429	2,866	741	-936	-680			0
Other	510	0	0	0	0			0
Memorandum items:								
Overall balance (cash basis)	-7,222	-2,654	-2,604	658	-337			-5,650
Passenger traffic								
Number of passengers (in million)	64.9	67.5	68.8	16.1	33.8			71.0
Number of kilometers travelled (in million)	18,980	18,495	19,590	5,208	10,216			21,000
Average kilometer per passenger	292.4	274.0	284.7	324.5	302.7			295.8
Average rate per passenger kilometer (in ru)	0.23	0.26	0.29	0.30	0.31			0.28
Freight traffic								
Number of tons (in thousands)	5,500	4,800	5,890	1,440	2,860			5,900
Number of kilometers travelled (in million)	3,967	3,612	4,520	1,120	2,261			4,800
Average kilometers per ton	721	753	767	778	791			814
Average rate per ton per kilometer (in rupe	0.93	1.04	1.01	1.01	1.00			1.02
Number of employees	100,643	94,243	92,500	91,103	90,552			90,000

Source: Pakistani authorities.

1/ Includes public service obligation, which are transfers from the budget to cover the cost of public services provided by Railways.

2/ Transfers from the budget to cover operational shortfalls.

Table 5(e). Pakistan: Financial Accounts of Pakistan Steel Mills, 1998/99–2001/02

(In millions of Pakistani rupees)

	1998/99	999/2000	Prel. Est. 2000/01	(Cumulative)				Proj. 2001/02
				Q1 2001/02	Q2 2001/02	Q3 2001/02	Q4 2001/02	
Operating revenue and expenditure								
Operating revenue	12,525	14,307	16,000	3,659	6,704			15,919
Net sales	12,525	14,307	16,000	3,659	6,704			15,919
Operating expenditure	13,616	15,710	17,033	3,476	7,473			16,559
Raw material costs	5,803	6,958	6,975	1,749	3,835			7,422
Salaries and pensions	3,741	3,912	3,041	633	1,384			3,010
Depreciation	820	771	729	172	344			700
Other operating expenses	2,991	3,652	4,946	916	1,862			4,005
Interest charges	261	417	1,342	6	48			1,422
Net operating balance including interest charges	-1,091	-1,403	-1,033	183	-769			-640
Savings, investment, and net borrowing								
Gross savings	140	-43	782	491	-154			510
Net operating balance including interest charge	-1,091	-1,403	-1,033	183	-769			-640
Other income	411	589	1,086	136	271			450
Depreciation	820	771	729	172	344			700
Capital expenditure	134	58	23	35	144			850
Net financing requirements	-6	101	-759	-456	298			340
Financing								
Net budgetary financing								
Amortization (due basis)								
New loans								
Net bank financing								
Amortization (due basis)								
New loans								
<i>Of which: guaranteed by the government</i>								
Other 1/								
Memorandum items:								
Tons of steel produced (in thousands)	834	1,001	944	232	461			880
Tons of steel sold (in thousands)	759	830	921	186	336			845
Number of employees	20,625	16,102	14,407	14,066	13,795			13,000

Source: Pakistani authorities.

1/ Please provide explanation for this residual.