



YEAR BOOK 2015-16



**GOVERNMENT OF PAKISTAN
ECONOMIC AFFAIRS DIVISION
ISLAMABAD**



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

Message from the Minister

I appreciate that the Economic Affairs Division has prepared a Year Book that has elaborated its work performance, achievements and progress made during the financial year 2015-16.

Since the present Government came into power in June, 2013, Pakistan has undergone a remarkable economic recovery over a short period of time, which is widely acknowledged by the international community including all the major international financial institutions. Appreciating the efforts of Government of Pakistan for resurrecting the national economy, international think tanks and research groups have recognized Pakistan's impressive economic turnaround during the past few years.

The foreign economic assistance arranged by the Economic Affairs Division is mostly on concessional terms that is on low interest rates coupled with longer maturity period from bilateral and multilateral development partners to finance the development projects. The Economic Affairs Division in this way paves the way for the Government of Pakistan to achieve its development goals.

I hope that this Year Book will increase understanding of the readers regarding the efforts made by the Economic Affairs Division and the Government of Pakistan to make our country a rising economic power of the region treading the path towards accomplishment of the Vision 2025.

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

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Foreword

It gives me great pleasure to present the Year Book 2015-16 of Economic Affairs Division, which has been prepared in pursuance of sub rule [2], Rule 25 of the Rules of Business, 1973.

Under the Rules of Business, EAD is responsible for assessment of requirements, programming and negotiations of external economic assistance related to the Government of Pakistan and its constituent units from foreign governments and multilateral agencies. Thus, EAD has the prime responsibility of mobilizing foreign funding for the development of the economy, in an efficient and effective manner.



This Year Book will give the readers an insight into the working, functions and performance of EAD during the year 2015-16 covering diverse sectors of development through economic assistance from various development partners including World Bank, ADB, Japan, United Nations, China and Paris Club.

I hope that this document (also available on EAD's website) will be informative and useful for its readers.

(Shahid Mahmood)
Secretary
Economic Affairs Division

Islamabad August, 2017

Acronyms

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

IDA	International Development Assistance	UNESCO	United Nations Educational, Scientific and Cultural Organization
IDB	Islamic Development Bank	UNICEF	United Nations Children's Fund
IFAD	International Fund for Agriculture Development	USAID	United States Agency for International Development
IFC	International Finance Corporation	WHO	World Health Organization
ITFC	International Islamic Trade Finance Corporation	JC	Joint Commission
JCC	Joint Coordination Committee	JEC	Joint Economic Committee/Commission

FUNCTIONS OF THE ECONOMIC AFFAIRS DIVISION

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

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

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

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

BILATERAL DEVELOPMENT PARTNERS

CHINA

Pakistan and China share a historic and strategic partnership, which has been fostered and strengthened over the time. China is one of the most important and dependable development partners of Pakistan. Pak-China JEC a high level ministerial forum led by Economic Affairs Division and the Chinese Ministry of Commerce (MOFCOM) was established in October, 1982 with the purpose to review progress on bilateral protocols and agreements and explore possibilities of further strengthening development cooperation. So far, it has met fourteen times, the last such meeting was held in December 2010.

A Framework Agreement was signed in February, 2006 to enhance bilateral trade and broaden the economic cooperation. Economic Cooperation Group (ECG) formulated a Five Year Development Program on Trade and Economic Cooperation (FYDP) for 2007-11 in November 2006 which was extended later on for the period 2012-16 through signing of a supplementary agreement. The main objective of ECG is to oversee the implementation of FYDP and to select the projects. So far, two meetings of ECG have been held.

The current portfolio of China Wing is tabulated below;

Sr. No.	Portfolio	Number of Projects	Amount Committed (US\$ M)	Disbursement up to June 2016 (US\$ M)
i.	Total ongoing projects (signed by EAD) Annex-II	15	8822.703	2788.945
ii.	Projects under negotiation Annex-II (A)	18	9932.913	----
iii.	Completed Projects under grant assistance Annex-II (B)	07	----	44.723

MAJOR ACHIEVEMENTS DURING 2015-16:

Major achievements during 2015-16 are as follows;

1. China-Pakistan Economic Corridor

Cooperation under the China-Pakistan Economic Corridor is being carried out between the two countries as per MOU signed on 5th July, 2013. The fields of cooperation under CPEC include the connectivity through construction of Road & Railway Networks, Oil & Gas

Pipelines, Fiber-Optics & Wireless Broadband Links between Western China and Pakistan, Construction of Industrial Parks/Economic Zones, and strengthening of cooperation in Manufacturing and Energy Sectors; Education, Culture, Tourism and Media.

Four Early Harvest Projects (EHP) had been identified under CPEC. These include KKH Phase-II (Thakot-Havellian), Peshawar Karachi Motorway, Construction of East Bay Expressway and New Gwadar International Airport projects. Another project, “Gwadar Smart City Port Master Plan” is in its final stages of commencement.

a. Loans Signed Under CPEC (FY 2015-16).

- i. Loan Agreements for Peshawar Karachi Motorway (Sukkur-Multan Section) Project on 28 April, 2016.
- ii. Loan Agreements for KKH Phase-II (Thakot-Havelian) Project on 28 April, 2016.

b. CPEC Projects under Negotiations

- i. Construction of Eastbay Expressway as an interest free Loan Project.
- ii. New Gwadar International Airport as a Chinese grant Project.
- iii. Gwadar Nawabshah LNG Pipeline Project.
- iv. Upgradation of ML-I and establishment of a Dry Port near Havelian, Pakistan Railways Project.

2. Asian Infrastructure Investment Bank (AIIB)

Government of Pakistan joined the Asian Infrastructure Investment Bank (AIIB) as its founding member. Pakistan ratified the Articles of Agreement (AoA) of AIIB in December, 2015. Pakistan is also represented in the Board of Directors of AIIB as Alternate Director.

a. Loans Signed under AIIB Financing (FY 2015-16).

- i. National Motorway (M-4) (Shorkot-Khanewal Section) Project: Co-financing between AIIB&ADB with AIIB Loan component of USD 100 million.

b. Loans Under Negotiations with AIIB

- i. Tarbella-V Hydropower Extension Project: co-financing with AIIB of USD 300 million.

3. Grant Agreements (FY 2015-16);

Under the agreements on Economic and Technical Cooperation, seven projects worth of US\$ 44.723 million were completed. Five projects worth of US\$ 224.307 million are at different stages of completion and seven projects worth of US\$ 57 million were under negotiation with the Chinese authorities during financial year 2015-16.

Training Facilities under Technical Cooperation during 2015-16

China offered fully funded 168 training facilities including 7 mid-career master training programmes, 8 bilateral training programmes, 3 ministerial workshops and 150 multilateral/short term seminars for capacity building of public sector officials. More than 497 officers/technocrats from all over Pakistan availed this opportunity in various disciplines.

JAPAN

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

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

Current Portfolio

Yen Loans

- Japan's current portfolio includes; 12 on-going Projects with total loan assistance of US \$ 1368 million in the fields of Power, Roads / Infrastructure and Irrigation.
- The project of 220-KV Islamabad-Burhan Transmission Line Re-enforcement Project (Phase-I) is in pipeline for seeking funding from Government of Japan.

Grants

- 12 Projects amounting to US\$ 208.42 million are ongoing in the fields of Education, Health, Water & Sanitation and Energy

Disbursement during 2015-2016

a. Loan Assistance 2015-16

Following loan agreements were successfully negotiated and signed by Government of Japan and Pakistan during Financial Year 2015-16:

- i. Loan Agreement worth US\$ 43 million for Energy Sector Reform Programme- II (PK-C22) – signed on February 2, 2016.
- ii. Loan Agreement worth US\$ 59 million for Polio Eradication signed on May 19, 2016.

b. Grant Assistance 2015-16

Grant Agreements for 03 projects worth US\$ 39.16 million were signed during Financial Year 2015-16 for the following projects.

- i. Installation of Weather Surveillance RADAR in Karachi amounting to US\$ 19.49 million signed on 8th July, 2015.
- ii. Upgrading Primary Schools into Elementary Schools in Northern Rural Sindh (Phase-II) amounting to US\$ 9.73 million signed on 1st March, 2016.
- iii. Strengthening of Technical Service Group (TSG) Training Centre for Grid System Operations & Maintenance amounting to US\$ 9.94 million signed on 1st March, 2016.

c. Technical Cooperation

Japan International Cooperation Agency (JICA) implements the Technical Cooperation Programme in Pakistan on behalf of the Government of Japan in the form of providing equipment, material, conducting feasibility/ development/ basic design studies, providing technical experts, and conducting training of Pakistani officials in Japan. Presently, 24 Technical Cooperation Projects are being implemented.

In addition, JICA offered 78 Slots during 2015-16 for various short/long term training courses for Government Officials. Number of Country Focused Training Programmes for Pakistan have also been increased by JICA from two to four for the year (2016-17).

d. Request Survey for Technical Cooperation Projects for Japanese Fiscal Year 2017

Under the Government of Japan's Request Survey for implementation of projects under Technical Cooperation Programme for Japanese fiscal year 2017, Five projects were considered under category A (approved status) by Government of Japan and are currently under the process of implementation.

PARIS CLUB (PC)

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

Austria

- 5th Session of the Pakistan-Austrian Joint Working Group (JWG) on Trade and Economic Cooperation was held on 2-3 November, 2015 in Vienna, Austria. A Joint Statement was signed according to which both sides agreed for cooperation in the fields of energy, environmental technology, tourism and vocational trainings.

Australia

- On February 4, 2016 a Subsidiary Arrangement was signed between the Government of Australian and Economic Affairs Division. Through this Arrangement the Australian Government provided AUD 4 million for the project relating to Indus Sustainable Development investment Portfolio (SDIP). The project is being implementing in Pakistan by the Commonwealth Scientific and Industrial Research Organization, Australia (CSIRO). The aim of this project is to enhance the capability of GOP in the river basin planning and to develop a water management model of the Indus Basin, through this Subsidiary Arrangement.
- On 2nd June, 2016 the two sides signed a Subsidiary Arrangement for Agriculture Value Chain Collaborative Research Program (AVCCR). The aim of this project is to deliver significant and equitable benefits to the rural poor, particularly women, living in Punjab and Sindh through functional improvements in strategic value chains included dairy milk, meat, pulses, goat meat and high value vegetables (onion, chilli, tomato and garlic). The program will continue for next five years with an estimated annual assistance around AUD 4.6 million.
- In 2016, Australia will offer up to 58 Australia Awards Scholarships to Pakistani citizens and at least half of Australian Awards aimed for females. At least 50 percent of these are

reserved for public policy practitioners, reformers and leaders. Scholarship will also be awarded to professionals working in the civil society and private sector.

Canada

- The Government of Pakistan and the Government of Canada signed a Memorandum of Understanding (MoU) in April 2006 to convert Canadian debt amounting to C\$ 449.533 million into grant for enhancing capacity of teacher training institution and training of elementary school teachers across the country. Accordingly Pakistan-Canada Debt for Education Conversion (Canadian Debt Swap Project) amounting to Rs. 6,692.807 million was launched. The said amount is being disbursed for four Provincial and Federal Area components through annual appropriations under Public Sector Development Program (PSDP). The project was expected to complete by 30 June 2017. Under the said program, Rs. 5,697 million as debt have been written off since 2016.
- The Canadian Government has also so far provided off-budget assistance of C\$ 243.4 million since 2003 through various development projects. The main areas of cooperation are Education, Health, Governance, Infrastructure, Women Economic Empowerment and sustainable Economic Growth.

The European Union

The following Grants with EU were signed in 2015-2016:

- Sindh Union Council and Community Economic Strengthening Support Grant worth Euro 82 million (US\$ 91.54 million) signed on 17th August, 2015.
- Balochistan Education Support Programme Grant worth Euro 20 million (US\$ 21.76 million) signed on 06th November, 2015.
- Balochistan Rural Development and Community Empowerment Programme Grant worth Euro 46.79 million (US\$ 52.15 million)
- International Labour and Environmental Standards in Pakistan Grant worth Euro 12.60 million (US\$ 14.04 million)
- Multi-annual Indicative Programme for Pakistan (MIP 2014-2020) Grant worth Euro 653 million (US\$ 710.4 million) signed on 15th December, 2015.

- Sixth Session of Pak-EU Joint Commission was held on 07th – 08th September, 2015 in Brussels for Nutrition in Sindh (Euro 40 million), Technical Vocational Education Training (TVET-III) (Euro 45 million), Support to Educational Reforms in Sindh (Euro 55 million), Support to Educational Reforms in Sindh (Extension in the Pipeline Programme) (Euro 20 million), Support to Democracy – Electoral Reforms (Euro 15 million) and Support to Pakistan Actions to Counter Terrorism, (Euro 7.3 million).

France

Governments of France/French Development Agency (AFD) signed following three agreements worth US\$ 52.78 million during the year:-

- The Credit Facility Agreement amounting to US\$ 46.25 Million was signed on 22-9-2015 between Economic Affairs Division and French Development Agency (AFD) for implementation of the project titled “Rehabilitation of Warsak Hydropower Project”. AFD has disbursed US\$ 7.22 million upto June 2016. The loan included as interest rate of Euribor 6 month +66 base points, repayment period- 20 years including 6 years grace period.
- The Grant Assistance Agreement worth US\$ 5.02 Million was signed on 22-9-2015 between Economic Affairs Division French Development Agency (AFD) for the project titled “Rehabilitation of Warsak Hydropower Project”.
- The convention on cooperation between Government of the French Republic and Government of Pakistan was signed on 24-3-2016 in Islamabad for provision of US\$ 1.50 million as donation for the implementation of the project “Building the Capacities of Pakistani Police Forces in the field of Counter Terrorism”.
- Subsidiary Loan Agreement (SLA) worth € 41.5 million between EAD and WAPDA was signed on 15-02-2016 for WARSAC Hydropower Plant Rehabilitation Project.

Germany

Following Grants, loans and Technical Assistance Agreements with Germany were signed in the year 2015-2016:

- Reintegration and Reconstruction Measures for Returning of Temporarily Displaced Persons (TDPs) Grant worth Euro 10 million (US\$ 10.88 million) signed on 16th September, 2015.
- Regional Infrastructure Development in KPK Grant worth Euro 10 million (US\$ 10.88 million) signed on 18th September, 2015.
- Safe Blood Transfusion Project, Phase II Grant worth Euro 10 million (US\$ 11.50 million) signed on 29th March-2016.
- Reproductive Health Grant worth Euro 7.5 million (US\$ 8.36 million) signed on 29th March-2016.
- Glacier monitoring for Energy and Water Security in Pakistan Grant worth Euro 6 million (US\$ 6.69 million) signed on 29th June 2016.
- Warsak Hydroelectric Power Station (2nd Rehabilitation) (Loan) with KfW worth Euro 40 million (US\$ 44.58 million) signed on 16th September, 2015.
- Financial and Technical Cooperation Agreement – 2012, Euro13.2 million signed on 4th March, 2016.
- Financial and Technical Cooperation Agreement- 2013 Euro 71 million signed on 4th March, 2016.
- Pak-German Bilateral Negotiations were held in Berlin on 29th – 30th October, 2015. During the Negotiations, the German Government committed Euro 93.6 million in the sectors of Education (€ 8 million), Democracy, Civil Society & Public Administration (€ 33.5 million), Energy (€ 40.4 million) and Health, Family Planning & HIV/AIDS (€ 11.7 million).

Italy

The following projects were completed under Pakistan Italian Debt Swap Agreement (PIDSA), Technical Support Unit (TSU):-

Sr. No	PROJECT TITLE	SECTOR	IMPLEMENTING PARTNER	PROJECT DURATION	BUDGET
i.	Social, Economic and Environmental Development in the Region of Central Karakoram National Park (CKNP) - SEED	S= Sustainable development; rural development, agriculture, business, services and relevant infrastructure (e.g. irrigation) T = Cultural heritage and tourism	EV- K2-CNR Committee, in partnership with Karakorum International University- INGO & Public sector	November 2009 to December 2015	PKR 1,005,496,660
ii.	I.T Based Training in Marketable Skills	E = Education, vocational training	Society for Education & Technology (SET)-II NGO	May 2015 to April 2016	PKR 8,094,018
iii.	Preliminary Assessment and Design of the Command area development of Kaitu Weir - Kurram Tangi Dam Project (Component-I)	P = Post flood rehabilitation, including infrastructure	FATA Secretariat	July 2015 to December 2015	PKR 20,000,000

Norway

- Amendment No. 3 of Pak-Norway Institutional Cooperation Programme was signed on 4th March, 2016 for No Cost extension.

Russia

- Fourth Session of Pak-Russia Inter-Governmental Commission (IGC) was held on 18-20 November, 2015 at Islamabad and Protocol (Joint Statement) for Trade, Economic, Scientific and Technical Cooperation was also signed.

Spain

- Soft Loan for ‘COMSAT Institute of Information Technology’ in Lahore and Sahiwal, worth US\$ 5.47 million (€ 4.9m) is expected to be signed with Spain shortly.

UK

Following Amendment letters (Grants) with UK were signed in FY 2015-16:-

- Amendment No.1 of Punjab Education Sector Programme-II worth £420.5 million (US\$ 607.88 million) signed on 4th August, 2015.
- Amendment No.1 of Provincial Health and Nutrition Programme worth £ 130 million (US\$187.93 million) signed on 12th August, 2015.
- Amendment No.1 of Punjab Economic Opportunities Programme worth £ 55 million (US\$ 79.51 million) signed on 27th October, 2015.
- Amendment No.1 of Khyber Pakhtunkhwa Education Sector Programme worth £ 283.2 million (US\$ 409.40 million) signed on 4th December, 2015.
- Pak-UK Annual Bilateral Assistance Talks-2015 held in Islamabad on 15th October, 2015. Grant for Skills Development Programme (SDP) amounting £ 89.5 million (US\$127.98 million) is expected to be signed.

USA

On 25th May, 2016, Economic Affairs Division and International Law Enforcement in Pakistan, US Embassy, Islamabad signed Revision/Amendment No.78 to Letter of Agreement (LoA) 1982, whereby the US Government committed to provide US\$ 48.6 million for the following projects:

- Law Enforcement
- Crop Control and Area Development
- Demand Reduction
- Rule of Law
- Corrections Administration and Training

MULTILATERAL ORGANIZATIONS/ DEVELOPMENT PARTNERS

ASIAN DEVELOPMENT BANK (ADB)

Pakistan is one of the founding member and the leading development partner of the Asian Development Bank (ADB) since in 1966, ADB has provided more than 23.7 billion in terms of loans and over US\$ 531 million as grants and technical assistance.

Country Partnership Strategy 2015-19

The Country Partnership Strategy (CPS) is the primary planning instrument guiding ADB's operations in Pakistan as well as the monitoring and evaluation tool to track performance. The CPS identifies the agreed priority areas where ADB can effectively support Pakistan in achieving the country's development strategy and socio-economic goals as reflected in GoP's "four E's" agenda – economy, energy, education and elimination of extremism. Under the CPS (2015-19), there are six priorities areas: (i) energy; (ii) transport; (iii) agriculture, natural resources and rural development; (iv) water and other urban infrastructure and services; (v) public sector management; and (vi) financial sector.

Portfolio Performance:

The active portfolio as of 30th June, 2016 amounts to US\$ 5.5 billion and comprises of 39 active loans and 20 Technical Assistance projects.

The following nine new loans were signed during the period stretching from 1st July, 2015 to 30th June, 2016:

Sr. No.	Loan Title	Date of Signing	Loan Amount (US\$ Million)
i.	Flood Emergency Reconstruction and Resilience Project	09-07-2015	218.04
ii.	MFF-National Trade Corridor Highway Investment Program (E-35) - Tranche-III	01-09-2015	87.80
iii.	National Motorway M-4 Gojra-Shorkot Section Project	22-10-2015	178.00
iv.	Second Power Distribution Enhancement Investment Program (Tranche-1)	26-11-2015	399.87
v.	Sustainable Energy Sector Development Program (Subprogram-2)	26-11-2015	398.71
vi.	Additional to Loan No. 2299: Punjab Irrigated Agriculture Investment Program (Tranche-4)	14-12-2015	26.57
vii.	Jalalpur Irrigation Project (Project Design Advance)	11-03-2016	5.00

viii.	Additional Financing for the Motorway M-4 Shorkot to Khanewal Section Project	20-06-2016	100.00
ix.	Public Sector Enterprises Reform Program (Subprogram-I)	28-06-2016	299.14

(a) Funding Modalities.

Funding Modalities:

- Multi tranche Financing Facility (MFF) Loan for 10 years
- Program Loans
- Project Loans
- Technical Assistance (Grant)

(b) Central Asia Regional Economic Cooperation (CAREC):

The Central Asia Regional Economic Cooperation (CAREC) is a regional economic forum of ten member countries (Afghanistan, Azerbaijan, China, Mongolia, Pakistan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan). Six multilateral institutions Asian Development Bank (ADB), European Bank for Reconstruction and Development (EBRD), International Monetary Fund (IMF), Islamic Development Bank (IDB), United Nations Development Program (UNDP) and World Bank (WB) support CAREC to promote economic growth and mitigate poverty through cooperation in the four priority areas of (i) Transport; (ii) Trade Facilitation; (iii) Trade Policy; and (iv) Energy. Pakistan became a member of CAREC in 2010. Pakistan will host CAREC Senior Officials Meeting in July, 2016 and Ministerial Conference on 25-26 October, 2016 in Islamabad.

ISLAMIC DEVELOPMENT BANK (IDB)

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

Total commitments from the IDB for Pakistan for the projects financing remained at US\$ 1164.88 million, out of which an amount of US\$ 115.90 million was disbursed by the IDB during 2015-16.

In addition to the projects assistance, IDB also committed for a short term Commodity Murabaha Financing facility in July, 2013 for Budgetary Support. The facility has been fully utilized during the period 2013-15. On the successful completion of the facility, IDB, on the advice of Finance Division was again requested for US \$ 200 million for the same purpose on 17th November, 2015. In response, an amount of US \$ 100 million has been received from IDB on 18th March, 2016.

The Member Country Partnership Strategy (MCPS) is a detailed document of IDB through which the strategic thrust of the IDB Vision 1440H (2020) was aligned with development priorities of the GOP. MCPS (2012-15) Group Strategy was developed based on extensive consultations with key stakeholders in Pakistan including Federal and Provincial Governments, private sector, business community and civil society. The allocated amount has been fully utilized by GoP during the period of 2013–15. The next MCPS for the period of 2016-19 is to be negotiated with IDB.

IDB conveyed concurrence for signing of agreement amounting to US\$ 35 million for CASA-1000 Project in energy sector. The project will be signed as soon as it is approved by the competent planning forum i.e, ECNEC.

To support Government of Pakistan's initiatives for FATA TDPs, IDB has agreed to provide financing of US\$ 100 million in two phases for reconstruction of houses. In the first phase, US\$ 50 million was allocated for housing and US\$ 5 million for Islamic Microfinance. The support provided by IDB is aimed at rehabilitation of TDPs in the affected areas of FATA.

Two Technical Assistance Grant agreements for Mini-Dam Command Area Development Project in the Potohar Region (US\$ 0.28 million) and Establishment of Photovoltaic (PV) Energy Engineering Laboratory (PEEL) at International Islamic University Islamabad (US\$ 0.28 million) were signed during the 41st Annual Meeting of IDB in May 2016. Moreover, loan agreement for Polio Eradication Programme (Phase-II) (US\$ 100 million) was also signed on 24-05-2016.

International Islamic Trade Finance Corporation (ITFC)

ITFC, an auxiliary organ of IDB is providing US\$ 1 billion on annual basis under the revised Framework Agreement of US\$ 3 billion for three years 2015 – 2017.

OPEC Fund for International Development (OFID)

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

The total commitments for Pakistan were US\$ 80 million, out of which, an amount of US\$ 20.78 million was disbursed by OFID during 2015-16.

OFID has agreed to provide US\$ 50 million financing for FATA-TDPs Housing Project under Citizens Losses Compensation Project.

UNITED NATIONS (UN)

Economic Affairs Division (EAD), on behalf of the Government of Pakistan, coordinates with the UN System for sustainable economic development and social uplift through efficient, effective and transparent interventions of UN Agencies under the national ownership. A list of UN agencies is at **Annex-III**.

One United Nations Programme- II (2013-2017)

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

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

Common Country Programme Document (CCPD) 2013-2017

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

United Nations Development Programme (UNDP)

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

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

All UNDP interventions are either in terms of National Implementation Modality (NIM) (implementation through Government implementing partners) or Direct Implementation Modality (DIM) (projects and interventions being directly executed by UNDP through NGOs or CSOs). Indicative Commitments under CCPAP 2013-17 and Expenditure for NIM and DIM Projects for the Year 2015 is as follows:

	NIM	DIM	TOTAL
Indicative Commitments (in millions USD) under CCPAP 2013-17	79.57	91.32	170.89
Expenditure for Year 2014 (in millions USD)	15.26	24.72	39.98

The list of the ongoing Projects is added at **Annex- III (A)**.

Joint EAD-UN Agencies Portfolio Review Meetings:

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

MOU with United Nations World Food Programme:

Government of Pakistan and World Food Programme have signed a Memorandum of Understanding (MOU) for the grant worth of approximately US\$ 422.78 million to operationalize WFP's next programme in Pakistan, PRRO 200867 titled "Transition: Towards

Resilient and Food Secure Pakistan”, which is for 3 years from 01st January 2016 to 31st December 2018. This programme is aimed at supporting economic and social development projects in Pakistan and meeting emergency food needs arising from natural disasters/emergency conditions.

Foreign Assistance Policy Framework:

Economic Affairs Division (EAD), Government of Pakistan is in the process of revising first ever Foreign Assistance Policy Framework (FAPF) to streamline foreign assistance from multilateral and bilateral sources and to provide operational/administrative efficiency. Economic Affairs Division is currently evaluating the foreign assistance by assessing Provincial Work Plans and Sector Work Plan.

Capacity Development of Government officers:

As part of Government manifesto of capacity development of Government officers, Economic Affairs Division took the lead. A complete database of the last seven years (from 2009 to June, 2016) of the officers sent abroad for training has been prepared. From 2009-June 2016 a total of 2238 courses were decided by Foreign Training Committee, EAD and total of 5242 officers/officials were sent aboard in various short and long term training courses in various disciplines. For FY 2015-2016, a total of 969 (nine hundred and sixty nine) officers were nominated in 365 (three hundred and sixty five) training courses.

WORLD BANK (WB)

The World Bank Group comprises of the International Bank for Reconstruction and Development (IBRD) and its affiliates, the International Development Association (IDA), the International Finance Corporation (IFC), and Multilateral Investment Guarantee Agency (MIGA).

Economic Affairs Division and World Bank have jointly prepared the Country Partnership Strategy (CPS) 2015-19. Under the CPS, the World Bank has agreed to provide financial support to the tune of US\$ 7.5 billion (approximately US\$ 2.0 billion for IBRD and US\$ 5.5 billion for IDA).

Development Partners agreed to pay US\$198.3 million and parked their amount with the World Bank under the Multi-Donor Trust Fund (MDTF) Round-I. Under the Multi Donor Trust Fund, (Round-I) total projects undertaken were worth US\$ 147.1 million, out of which an amount of US\$ 10.7 million was disbursed by the World Bank during 2015-16 (**Annex-IV**).

Round-II of the MDTF has been started from July, 2016 for another period of five years. Under Round-II, an amount of US\$ 385.68 million would be required, out of which US\$ 154.80 million for KP, US\$ 134.52 million for FATA and US\$ 96.36 million for Balochistan will be allocated. Initially US\$ 74.3 million are available for MDTF Round-II.

EAD has signed Disaster Resilience Improvement Project for Punjab and Azad Jammu and Kashmir worth US\$ 125.00 million, Emergency Recovery Project for FATA Temporarily Dislocated Persons (TDPs) worth US\$ 75.00 million, Sindh Irrigated Agriculture Productivity Project amounting US\$ 186.00 million, Sindh Barrages Improvement Project worth US\$ 187.00 million, additional financing of US\$ 35.00 million for Water Sector Capacity Building Project and Punjab Jobs and Competitiveness P4R Project worth US\$ 100.00 million with the World Bank during FY 2015-16.

International Finance Corporation (IFC) provides support to private sector development in Pakistan. IFC planned to invest US\$ 2.5 to 3.0 billion in Pakistan. IFC's committed portfolio in Pakistan, as of June 30, 2016, was US\$ 1.2 billion in 47 companies.

World Bank's commitments for ongoing projects for Pakistan remained at US\$ 5,039.4 million, out of which, an amount of US\$ 544.4 million (IDA US\$ 377.6 million, IBRD US\$ 125.6 million and Trust Fund US\$ 41.2 million) was disbursed by the World Bank during 2015-16 **Annex-IV(A)**. Two projects, namely Third Poverty Alleviation Fund of US\$ 250.0 million and Balochistan Education Support Project of US\$ 22.0 million have been closed during FY 2015-16 with disbursement of US\$ 5.0 million under Third Poverty Alleviation Fund project.

World Bank has disbursed an amount of US\$ 489.4 million for energy reforms in November, 2015 and an amount of US\$ 492.5 million for growth development in June, 2016. The World Bank pipeline projects are placed at **Annex-IV (B)**.

International Fund for Agricultural Development (IFAD)

The International Fund for Agricultural Development (IFAD) is a membership based international financial institution with a mandate focused exclusively on eradicating rural poverty through low-interest loans and grants.

Pakistan being one of the founding members of IFAD had pledged US\$ 8 million for 10th Replenishment which was the fourth largest contributor to IFAD in the Asia and Pacific Region. IFAD operations in Pakistan are guided by the government's strategies and initiatives for rural poverty reduction and an IFAD Country Strategy called Country Strategic Opportunities Programme (COSOP). EAD has signed Economic Transformation Initiative – Gilgit-Baltistan Project worth US\$ 67.91 million with IFAD during 2015-16. Presently, total commitment from IFAD for Pakistan is US\$ 162.3 million, out of which, an amount of US\$ 17.38 million was disbursed by IFAD during 2015-16 **Annex-IV(C)**.

ECONOMIC COOPERATION WITH DEVELOPING COUNTRIES

ECONOMIC COOPERATION (EC)

BILATERAL ECONOMIC COOPERATION

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

MAJOR ACHIVEMENTS DURING 2015-16:

Major achievements during 2015-16 are as follow:

Bilateral Consultations/ Joint Ministerial Commissions:

Seven (7) sessions of Joint Ministerial/ Joint Economic Commissions were held with the countries like; Belarus, Afghanistan, Vietnam, Kazakhstan, Azerbaijan and Tajikistan. Besides this, Pakistan and Korea signed a Framework Arrangement on October 2, 2015 concerning Loan from EDCF amounting to US\$ 500 Million for year 2015-17. The EXIM Bank of Korea enhanced the amount of loan from US\$ 250 Million to US\$ 500 Million which was announced to meet the demand for potential development projects in Pakistan during Senior Policy Dialogue in EAD on May 14, 2015.

Under Bilateral economic cooperation, following MOUs/Agreements were signed during 2015-16:

Country	MOU/Agreement signed	Signing Date
Korea	Under EDCF Framework Agreement, the loan agreement between Government of Pakistan and Korea EXIM Bank amounting to US\$ 46.00 million was signed for “The Establishment of Children Hospital” at Sukkur.	April 28, 2016.

Saudi Arabia	05 grant projects (‘Establishment of F.G College of Home Economics, Management Sciences and Specialized Discipline in Islamabad (US\$ 6.0 million), Construction of Islamabad General Hospital at Taralai (US\$ 20.0 million), Reconstruction of Permanent Houses in Awaran, Balochistan (US\$ 25.0 million), Construction of Government Buildings in Awaran, Balochistan (US\$ 1.0 million) and ‘Livelihoods Restoration in Balochistan, (US\$ 15.0 million) were signed between Government of Pakistan and Saudi Fund for Development.	March 10, 2016.
Saudi Arabia	Loan Agreement (US\$ 55.0 million) for Construction of ChellaBandi-Patika Road Project Muzaffarabad, AJK was signed between Government of Pakistan and Saudi Fund for Development.	March 10, 2016.

Implementation of Projects:

Following ongoing projects are at the implementation stage with the funding from Saudi Fund for Development (SFD).

- i. Neelum Jhelum Hydropower Project:
- ii. GolenGol Hydropower Project:
- iii. ERRRA Projects:

Pakistan Technical Assistance Programme (PTAP):

Under Pakistan Technical Assistance Programme (PTAP), Government of Pakistan offers graduate degree courses in the disciplines of Medicine, Engineering, Pharmacy and Dentistry to the students of more than 39 countries of South Asia, South East Asia, Central Asia, Middle East, Africa and students of Pak-origin living abroad and short-term training in the fields of Central Banking, Commercial Banking, Advance Railway and Postal Services to 82 countries of Middle East, South Asia, South East Asia, Africa and Latin America. Besides, course in English Language is also conducted for Central Asian Republics. The main objective of this programme is to earn goodwill of beneficiary countries and to project the positive image of Pakistan.

During academic session 2015-16, 311 foreign students were granted admissions. Discipline-wise utilization of seats for Session 2015-16 is as under:

Discipline	Reserved Quota	Seats Utilization Session 2015-16
MBBS	150	103
BDS	28	6
D. Pharmacy	59	57
B.Sc. Engineering	145	145
Total:	382	311

In addition to provision of seats in the above disciplines, a stipend @ Rs. 25, 000/- per annum is also given to 60 students of 11 listed countries for entire duration of their studies. During FY 2015-16 an amount of Rs. 3.2 million was allocated under the respective budgetary head for granting scholarships.

Short-Term Trainings Courses offered by PTAP during 2015-16:

During 2015-16, PTAP arranged four short term training courses for friendly Developing Countries under its short-term component. The detail is as under:

Sr. No	Course / Description	Organized by	Utilization status FY 2015-16
i.	International Central Banking Course	National Institute of Banking & Finance, Islamabad	18
ii.	English Language Course for CARs	-do-	08
iii.	Advance Railway	Railway Academy, Lahore	14
iv.	Postal Services Training Course	Postal Staff College, Islamabad	11
TOTAL			51

RESEARCH & STATISTICS

RESEARCH AND STATISTICS (R&S)

A: Aid Inflow

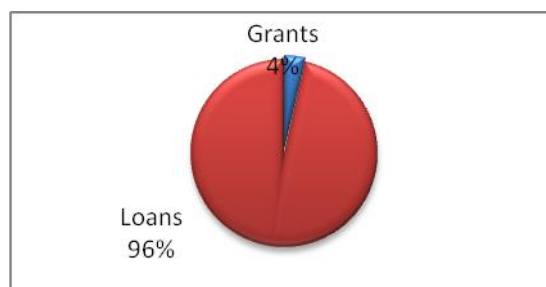
Substantial aid inflows i.e. commitments and disbursements of foreign economic assistance took place during FY 2015-16. EAD maintains systematic record of commitments and disbursements in the shape of “Status Report on Commitments and Disbursements of Foreign Economic Assistance”. It is prepared on quarterly basis and is designed to satisfy the diverse needs of different stakeholders.

Commitments:

2. Total commitments of foreign economic assistance by the various donors amounted to US\$ 17,400 million during FY 2015-16. It includes:

- a) Grants amounting to US\$ 682 million; and
- b) Loans amounting to US\$ 16,718 million.

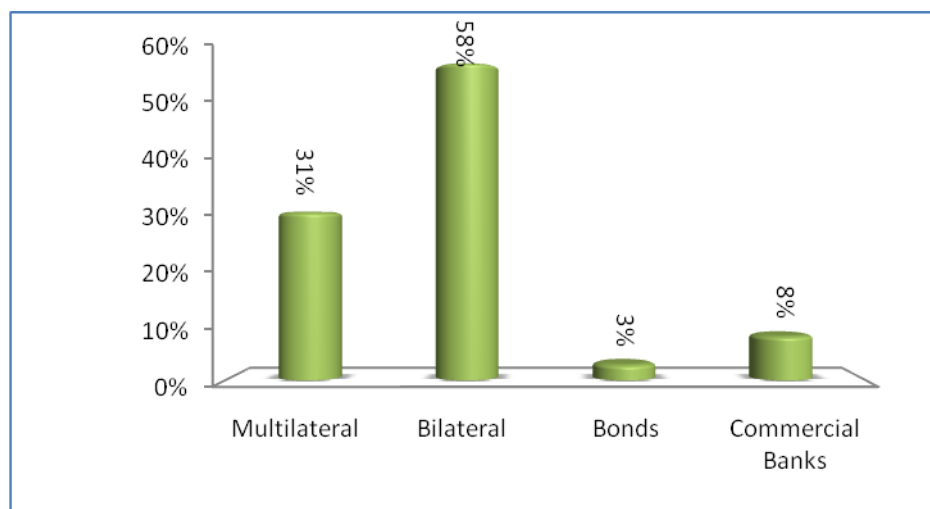
Figure 1 Type of Aid of Commitments



Source-Wise Commitments:

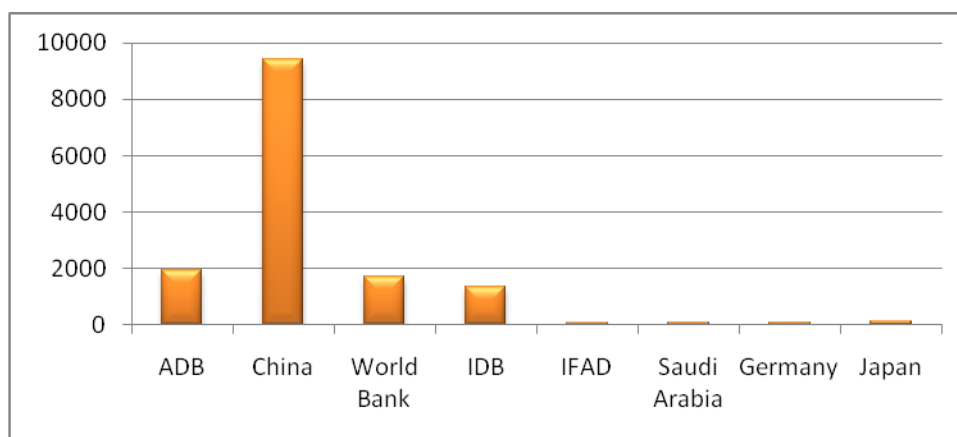
3. Commitments from bilateral sources were higher than that of the multilateral sources. Bilateral sources committed an amount of US\$ 10,021 million while commitments from multilateral sources were US\$ 5,431 million; Similarly US\$ 500 were committed for bonds and US\$ 1,448 million by commercial banks during the FY 2015-16. Break-up is given as under:

Figure 2 Financing Source of Commitments



- a. Commitments of US\$ 5,431 million from the multilateral sources consisted of US\$ 480 million grants and US\$ 4,951 million loans;
- b. In the multilateral group, ADB with commitments of US\$ 1,961 million was the largest contributor. Other major contributors were World Bank [US\$ 1,699 million] and IDB[US\$ 1,338 million].
- c. Commitments of US\$ 10,021 million from the bilateral sources consisted of US\$ 203 million grants and US\$ 9,818 million loans;
- d. In the bilateral group, China with commitments of US\$ 9,427 million was the largest donor. Other major donors were Japan [US\$ 148 million], Saudi Arabia [US\$ 109 million] and Germany [US\$ 101 million].

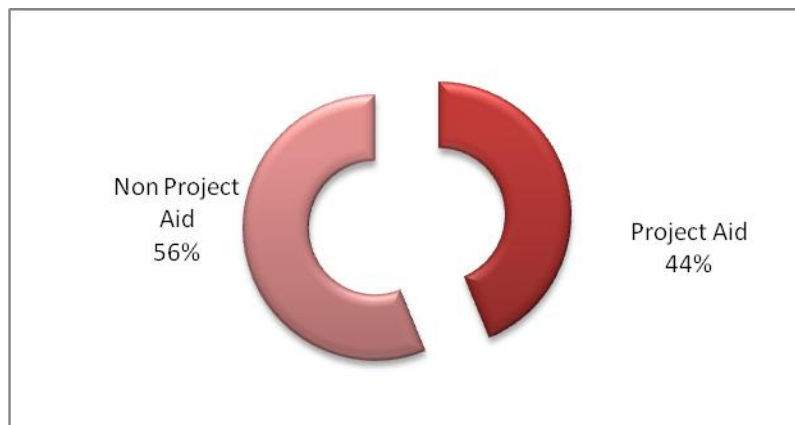
Figure 3 Donor Wise Commitments



Project Vs Non-Project Commitments:

4. Commitments for the Project Aid were higher than that for the Non Project Aid and amounted US\$ 12,325 million and US\$ 5,075 million respectively during the period under review.

Figure 4 Project vs Non Project aid



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

Table 1 Purpose of the Commitments

[US\$ Million]

Purpose	Grant	Loan	Total
Afghan R.R.A.	1.29		1.29
BOP/Cash		3,274.17	3,274.17
Earthquake R.A.	4.52		4.52
K. Lugar	43.00		43.00
Project aid	633.29	11,691.55	12,324.85
Short term		1,752.00	1,752.00
Grand Total	682.10	16,717.73	17,399.83

Sector-Wise Commitments:

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

Table 2 Sector – Wise Commitments of Project Aid

(US\$ Million)

Economic Sector	Grant	Loan	Total
Rural Development & Poverty Reduction	205.00		205.00
Governance, Research & Statistics	30.69	224.36	255.05
Agriculture		217.20	217.20
Energy/Power	5.02	4,108.87	4,113.88
Transport & Communications	247.60	6,419.08	6,666.68
Afghan R.R.A.	8.36		8.36
Floods-2010 - Others		218.04	218.04
IDPS	11.15	74.70	85.84
Earthquake R.A.	27.50		27.50
Misc.	14.04		14.04
Water	6.69	222.14	228.82
Health & Nutrition	39.50	207.18	246.68
Education & Training	37.76		37.76
	633.29	11,691.55	12,324.85

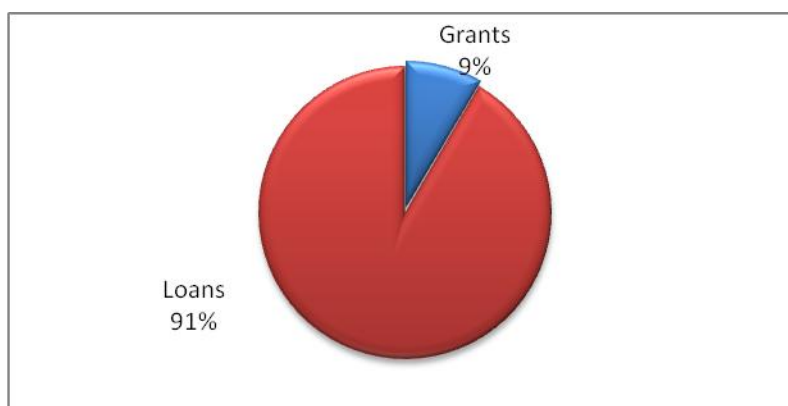
6. Donor and project-wise details of commitments of foreign economic assistance made during FY 2015-16 are at **Annex-V**.

Disbursements:

7. Total disbursements of foreign economic assistance amounted to US\$ 7,551 million during FY 2015-16, is includes

- a. Grants of US\$ 649 million; and
- b. Loans of US\$ 6,902 million.

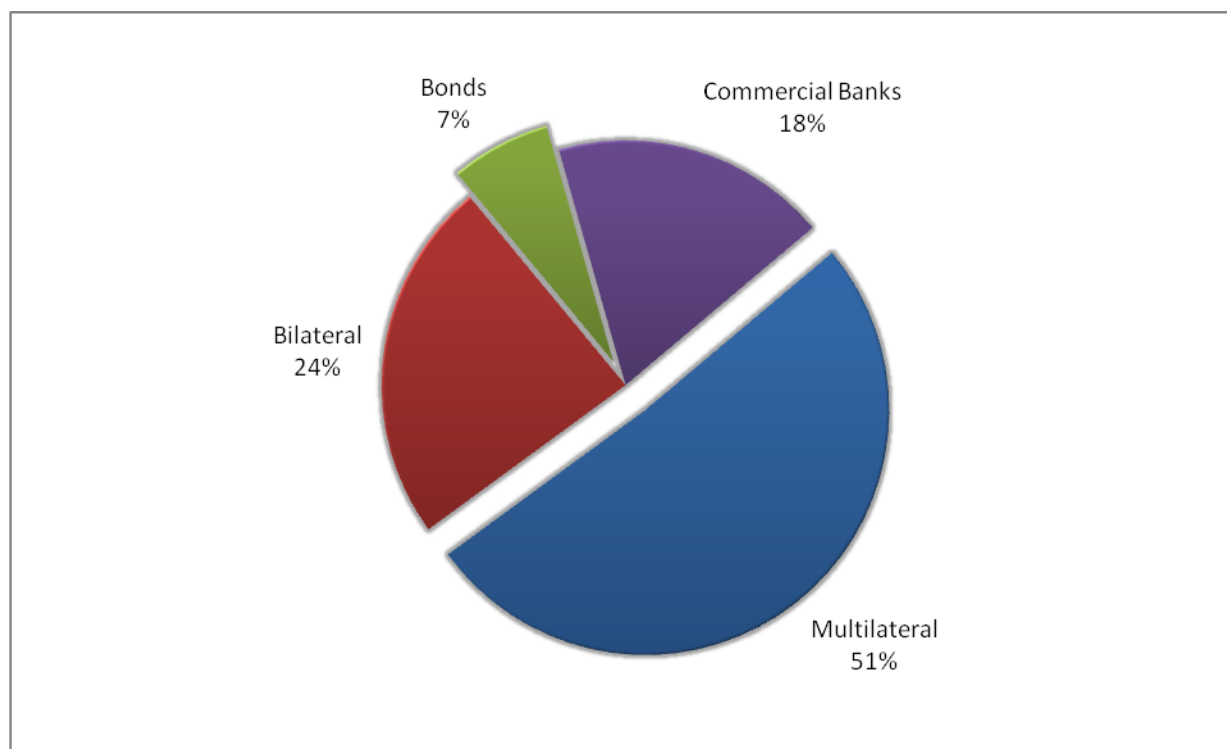
Figure 5 Type of Aid of Disbursements



Source-Wise Disbursements:

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

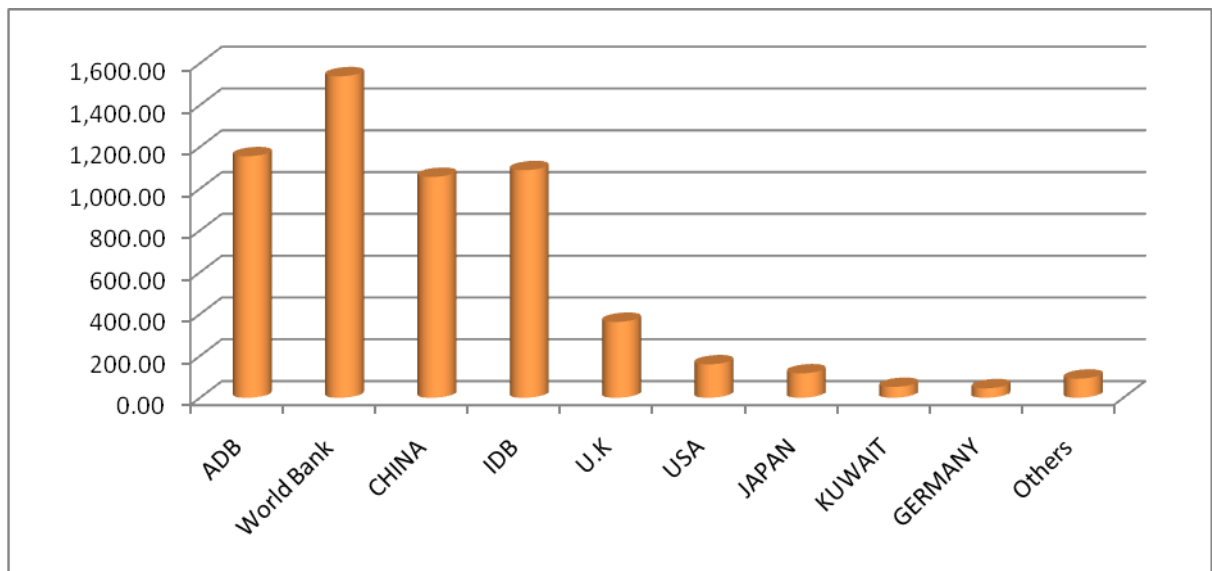
Figure 6 Source of Disbursements



- a. Share of multilateral and bilateral sources was 51% and 24% respectively whereas the Bonds and commercial banks contributed 7% and 18% respectively of the total disbursement;
- b. 31% disbursements from the bilateral sources came in the shape of grants while 69% were loans;
- c. Disbursements from the multilateral sources were also dominated by loans which were about 98% of total disbursements from multilateral sources;
- d. In the bilateral group, major disbursements were from China [US\$ 1,056 million], UK [US\$ 365 million], USA [US\$ 160 million], Japan [US\$ 120 million] and Kuwait [US\$ 52 million]. They contributed more than 90% of total disbursements of the bilateral sources;
- e. Amongst the Multilateral agencies, ADB, WB & IDB disbursed over US\$ 1000 million each. They contributed about 98% of total disbursements of the multilateral sources.

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

Figure 7 Donor Wise disbursements



The source and donor-wise details of disbursements during FY 2015-16 are tabulated below:

Table 3 Source & Donor – Wise Disbursements

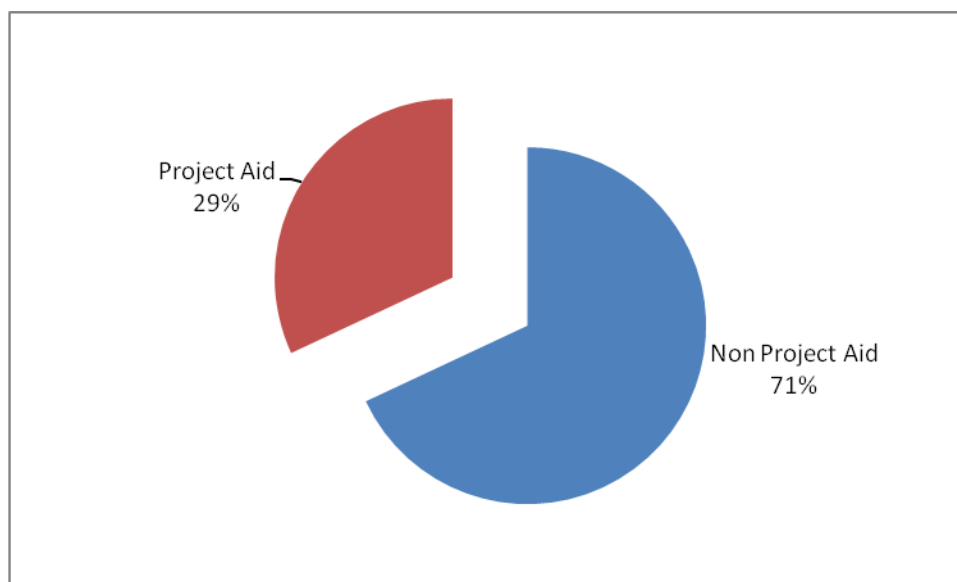
[US\$ Million]

Financing Source	Donor	Grant	Loan	Total
BOND HOLDERS	BONDS		500.00	500.00
BOND HOLDERS Total			500.00	500.00
COMMERCIAL BANKS	SUISSE AG,UBL,ABL		983.00	983.00
	DUBAI BANK		60.20	60.20
	NOOR BANK		340.00	340.00
COMMERCIAL BANKS Total			1,383.20	1,383.20
MULTILATERAL	ADB	0.00	1,122.40	1,122.40
	EU	29.92		29.92
	IBRD	53.11	125.70	178.81
	IDA	0.13	1,359.01	1,359.14
	IDB	0.00	113.84	113.84
	IDB(ST)		974.88	974.88
	IFAD	0.00	17.38	17.38
	OPEC FUND		20.11	20.11
	U.N.H.C.R	1.29		1.29
	E.C.O. T/BANK		35.00	35.00
MULTILATERAL Total		84.45	3,768.33	3,852.78
BILATERAL	CHINA	14.73	1,041.81	1,056.53
	FRANCE	0.00	10.94	10.94
	GERMANY	24.53	20.84	45.37
	JAPAN	0.00	119.68	119.68
	KOREA	0.00	0.18	0.18
	KUWAIT		51.78	51.78
	NORWAY	0.00		0.00
	OMAN	1.28		1.28
	SAUDI ARABIA	0.00	5.16	5.16
	U.K	364.52		364.52
	USA	159.94		159.94
BILATERAL Total		564.99	1,250.39	1,815.39
Grand Total		649.45	6,901.92	7,551.37

Project vs Non Project Disbursements

9. Disbursements of Non Project Aid were higher than that of the Project Aid. Disbursement of Non-Project Aid and Project Aid amounted to US\$ 5,398 million and US\$ 2,153 million, respectively.

Figure 8 Project vs Non-Project Disbursements



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

A summarized position of purpose-wise disbursements during FY 2015-16 is tabulated below:

Table 4 Purpose Wise Disbursements

[US\$ Million]

Purpose	Grant	Loan	Total
Afghan R.R.A.	1.29		1.29
BOP/Cash	306.10	3,341.65	3,647.75
Earthquake R.A.	5.99	38.91	44.91
Floods 2010 - CDC		-1.56	-1.56
Floods 2010 - OTHERS		31.61	31.61
K. Lugar	159.94		159.94
Project Aid	166.12	1,986.97	2,153.09
Short Term		1,489.88	1,489.88
TDPS	10.00		10.00
Tokyo Pledges	0.00	14.45	14.45
Grand Total	649.45	6,901.92	7,551.37

Sector-Wise Disbursements:

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

Table 5 Sector – Wise Disbursements of Project Aid

[US\$ Million]

Economic Sector	Grant	Loan	Grand Total
Afghan R.R.A.	1.82		1.82
Agriculture	0.00	163.69	163.69
Education & Training	97.16	10.83	107.99
Energy/Power	0.74	991.39	992.12
Governance, Research & Statistics	18.34	76.60	94.94
Health & Nutrition	20.00	28.10	48.10
Industry & Commerce	0.66	-0.11	0.54
Misc.	0.79		0.79
Physical Planning & Housing	0.00	16.92	16.92
Rural Development & Poverty Reduction	25.16	75.19	100.35
Transport & Communications	0.00	555.92	555.92
Water	0.00	29.13	29.13
Floods-2010	0.00	31.56	31.56
TDPS	1.46	7.76	9.22
Total	166.12	1,986.97	2,153.09

DEBT MANAGEMENT

DEBT SERVICING

EAD is responsible for making timely debt-servicing (principal repayments and interest payments) of foreign loans. Actual debt servicing of foreign loans during financial year 2015-16 amounted to \$ 4,347million, comprising \$ 4,289 million central loans and \$ 58 million guaranteed loans. Central loans were about 98.66% of the total debt servicing of external loans. Debt-servicing of central loans amounted to \$ 4,289 million, comprising \$ 3,212 million principal repayment and \$ 1,077 million interest payments. About 20.64% (\$897 million) of the total debt-servicing went to the bilateral creditors and 61.35% (2,667 million) to the Multilateral Creditors. About 81.99% (3,564 million) was against the Medium & Long-Term loans while 18.01% (783 million) was against the Short-Term loans. A summarized view of the total debt-servicing (Central + Guaranteed) is tabulated below, while details are at **Annex-VI**.

Debt-Servicing of Foreign Loans

(\$ Million)

Particulars	Principal	Interest	Total
A-Medium & Long Term			
(I) Bilateral	518	379	897
Paris Club	220	244	464
Non-Paris Club	298	135	433
(II) Multilateral	2,002	665	2,667
Total: A (I+II)	2,520	1,044	3,564
B-Short Term	735	48	783
Grand Total: (A+B)	3,255	1,092	4,347

Recovery of Foreign Relent Loans.

EAD relents loans to Provincial Governments including AJ&K, Gilgit-Baltistan, Autonomous Bodies and Financial Development Institutions and Non-Financial Institutions as per approved Re-lending Policy. During the financial year 2015-2016, recovery of foreign relent loans amounting to Rs. 79,126.613 million, comprising Rs. 50,349.155 million principal and Rs. 28,777.458 million interest (inclusive of Exchange Risk Fee) was effected. Agency wise breakup of the recovery is given below:-

a) (Rs. in million)

Particulars	Principal	Interest	Total
Provincial Governments (including AJ&K)	42,165.850	4,547.418	46,713.268
Local Bodies	460.566	922.233	1,382.799
Financial Institutions	0.000	750.000	750.000
Non-Financial Institutions	7,722.739	22,557.807	30,280.546
Total:-	50,349.155	28,777.458	79,126.613

b) Besides the above, an amount of Rs. 705.718 million has also been recovered during 2015-2016 pertaining to the previous period.

The total recovery during the period under report thus comes to Rs. 79,832.331 million (a+b).

Guarantee Fee.

GoP (EAD) charges Guarantee Fee @ 0.5% p.a. on the loan amount disbursed and outstanding, from borrower agencies against their direct loans guaranteed by GoP (Finance Division). Guarantee Fee amounting to Rs. 40.053 million has been recovered during the financial Year, 2015-2016.

COMPUTER CENTRE

The Computer Centre (CC) is responsible for maintaining an up-to-date data bank of foreign aid [loans/grants]. Maintaining such a database by recording and analysis of all loans/grants transactions needs a user friendly Management Information System [MIS]. The EAD has been using DMFAS 5.3 for the purpose.

Functions of the CC are of two types:

- Functional
- Technical

Following activities have been performed during the year 2015-16

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

- Fresh Commitments.
- Entry of Disbursement related transactions.
- Debt Service Payments i.e. (principal/interest/commission/commitment charges, other charges).
- External Debt Stock position on monthly basis.
- Periodical Reports Generated and Issued:

Following periodical reports were issued:

- a. Monthly disbursement report.
- b. Reconciliation of disbursement/payments report.
- c. Debt Service Projections Quarterly basis (From 2016-17 to 2021-22)
- d. Annual Debt Service Projections (From 2016-17 to 2049-50)
- e. Annual Debt Service Projections (From 2016-17 till final maturity).
- f. Quarterly Status Reports on Commitments and Disbursements:
- g. World Bank Report (Form I) December 2015
- h. World Bank Report (Form II) December 2015

- Customized Reports for National Assembly/Senate/Standing Committee on Economic Affairs/IMF/Finance Division /PIFRA /Debt Policy & Coordination (DPCO) and State Bank of Pakistan were prepared as per their requirements.

B: Maintenance of EAD official Website:

- Regular Updation and Maintenance of EAD's Official Website which includes Tenders, News and Press Releases, Jobs, Foreign Trainings, Contacts of EAD's Officials, etc.

C: Technical support:

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

INTERNATIONAL DEVELOPMENT ASSISTANCE (IDA)

INTERNATIONAL DEVELOPMENT ASSISTANCE (IDA)

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

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

The following MoUs / Agreements have been signed during the year;

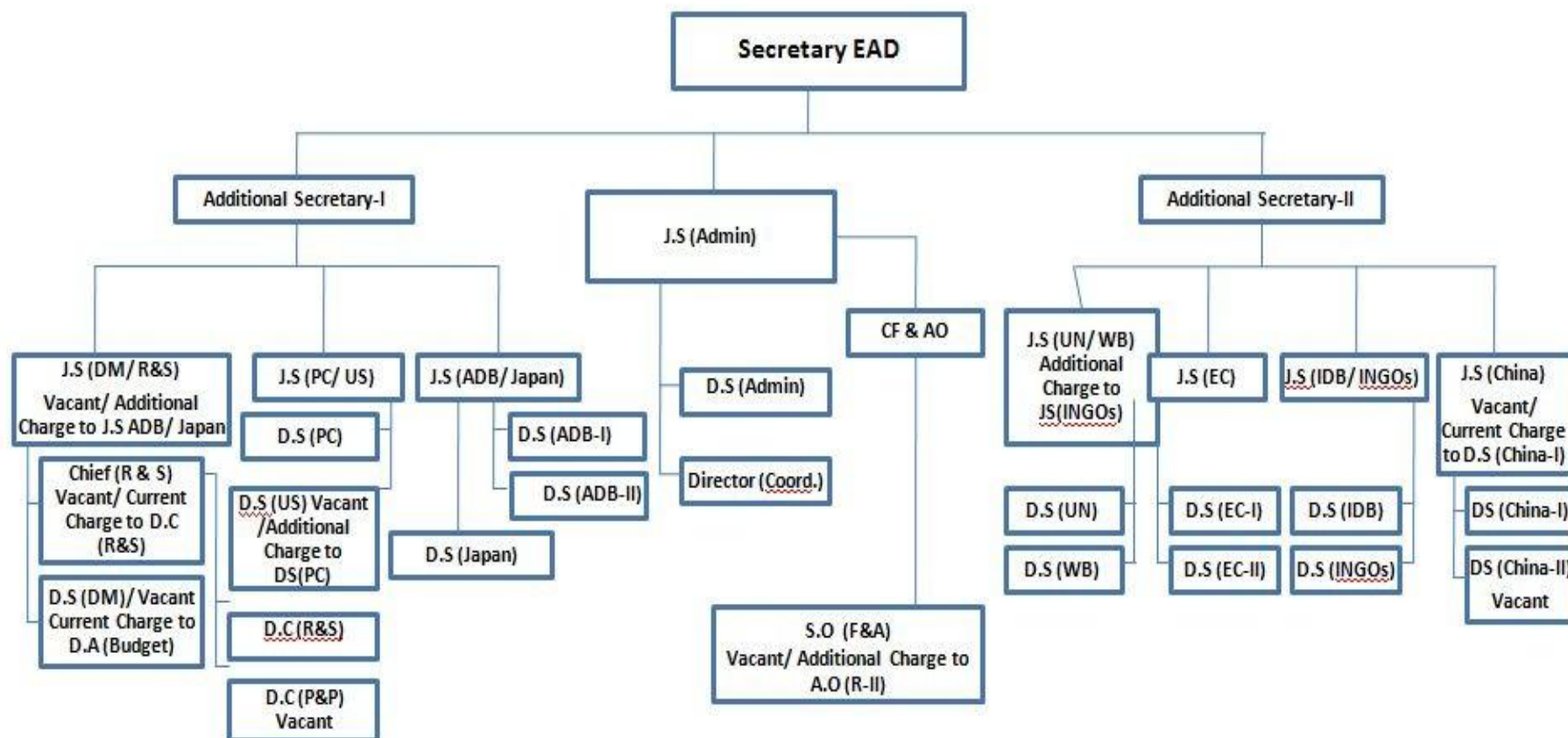
- Agreement on Cooperation in the Field of Health between the Government of the Islamic Republic of Pakistan and the Government of the Democratic Socialist Republic of Sri Lanka. The agreement signed on 05th January, 2016.
- MoU on Cooperation in the Field of Health between the Government of the Islamic Republic of Pakistan and the Government of the State of Qatar. MoU signed on 10th February, 2016.
- Framework Agreement with the Global Fund to fight Aids, Tuberculosis and Malaria. The agreement was signed on 24th February, 2016.

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

- Pakistan Annual Contribution to UNICEF for General Resources amounting to Rs. 3,000,000/-
- Pakistan Contribution to UNICEF for Local Administrative Expenses amounting to Rs. 2,750,000/-
- Pakistan Annual Contribution to WHO for International Obligations amounting to Rs. 37,703,000/-
- Pakistan Annual Contribution to UN World Tourism Organization (UNWTO) amounting to Rs. 4,381,900/-
- Pakistan Annual Contribution to Pacific Asia Tourism Association (PATA) amounting to Rs. 2,485,000/-
- Pakistan Annual Contribution to Indian Ocean Tourism Organization (IOTO) amounting to Rs. 203,000/-

ANNEXURES

Organogram of Economic Affairs Division



Annex-II**ONGOING CHINESE PROJECT LOANS SIGNED BY EAD****(US\$ Million)**

S. No.	Project	Kind of Loan	Signing date Closing date	Amount Committed	Amount Disbursed up to June, 2016
1.	Chashma Nuclear Power Project Units 3 /4 (C-3/ 4)	Mix Credit	22.02.2010 31.10.2017	1578.00	1450
2.	AJK Urban Development Programme: Roads & Bridges (Package-I)	PBC	18.06.2009 31-12-2016	143.86	83.740
3.	Urban Infrastructure Dev. (Package-II)	PBC	18.06.2009 31-12-2016	156.14	122.787
4.	Safe City Islamabad	GCL	17.12.2010 31-12.2016	124.71	108.713
5.	Re-alignment at Attabad Lake	PBC	23.12.2011 30.06.2016	259.00	242.076
6.	969 MW Neelum Jhelum Hydropower Project	BC	22-05-2013 28-05-2017	448.00	443.370
7.	Construction of Cross-Border Optical Fiber Cable System Project	GCL	08.11.2014 08.11.2017	37.50	11.259
8.	Orange Line Metro Train Project	Mix Credit	21-12-2015 21-12-2022	1626.00	327
9.	KKH Phase-II (Thakot-Havellian Section)		29-04-16	1315	Nil
10.	Peshawar Karachi Motorway (Sukkur-Multan Section).		29-04-16	2889	Nil
	TOTAL			8577.21	2788.945

CHINESE GRANT ASSISTANCE DURING 2015-16

On- Going Projects

S. No.	Project and Status	Amount (RMB in Millions)	Project and Status
1.	Additional facilities China Aided Sewerage disposal project for the earthquake stricken Hospitals and Schools' in Pakistan at Baffa, District Mansehra, KPK.	8.00	Construction Agreement signed on 18-12-2015.
2.	Solar Paneling System for F-9 Park, Islamabad.	45.00	Project under implementation
3.	China Aided Drug Control Equipment	15.00	
4.	Provision of Equipment for Polio Eradication	50	Installation cold rooms are in progress.
5.	Post Flood Rehabilitation of National Highway Road Network	1340	Project under implementation
Total(RMB)		1458	
Total(US\$)		224.307	

Annex-II (A)**CHINESE PROJECTS UNDER NEGOTIATIONS****US\$ Million**

S.No.	Project	Amount (FEC)	Status
	Development Projects		
1.	Procurement of Irrigation Machinery for Irrigation Infrastructure	15.00	On a request of Government of Sindh, EAD forwarded loan application for Preferential Buyers Credit to finance the project to Exim Bank China. ECNEC approved the project on 16-08-2012 and Commercial Contract has been signed by Government of Sindh with Chinese Company. The documents have been sent to Exim Bank, China for further action.
2.	Pakistan Remote Sensing Satellite (PRSS) Project	156.00	Loan application alongwith necessary has been sent to Exim Bank China for consideration through soft loan. Response awaited from Chinese side.
3.	Additional Financing for 969 MW Neelum Jhelum Hydropower Project	576.00	All formalities are completed. Loan agreement is expected to sign in September, 2016
4.	Naulong Dam on Maula River at South in JhalMagsi District of Baluchistan		
5.	Funding for procurement of machinery for rehabilitation of irrigation infrastructure		
	Sub-Total	747.00	
	CPEC Projects		
6.	Construction of Eastbay Expressway and	168	Minutes of meeting signed b/w the two sides. Feasibility study will be done by Chinese side before formal approval.
7.	Construction of New Gwadar International Airport Project	213.913	Minutes of Meeting signed b/w two sides Grand. Agreement is expected to be signed after formal approval of Chinese authorities.

8.	Gawadar Nawabshah LNG Pipeline Project	1367	Chinese side has been shared with relevant documents for financing the Project. Response awaited.
9.	Up-gradation of ML-1 and establishment of a Dry Port near Havelian, Pakistan Railways Project	6,980	
	Sub-Total	8728.913	
	AIIB Projects		
10.	National Motorway (M-4) (Shorkot-Khanewal section)	100	Loan already signed
11.	Tarbella-V Hydropower Extension Project	300	Under Negotiation
	Sub-Total	400.000	
	G. Total	9875.913	

CHINESE GRANT ASSISTANCE DURING 2015-16**Projects Under Negotiations**

S. No.	Project and Status	Amount (RMB in Million)	Project and Status
1.	IDPs/TDPs and Social Sector Projects of FATA Reconstruction/Rehabilitation of Fully Damaged Schools in Bara, Khyber Agency Under Chinese Grant	99	IDPs/TDPs and Social Sector Projects of FATA Reconstruction/Rehabilitation of Fully Damaged Schools in Bara, Khyber Agency Under Chinese Grant
2.	Addressing Climate Change at the Gwadar Region	20	
3.	Chandelier Maintenance project at Mausoleum of the Quaid-i-Azam Muhammad Ali Jinnah	13	Implementation Agreement to be signed shortly.
4.	Demonstration Project of Digital Terrestrial Television Transmission System (Digital Terrestrial Multimedia Broadcasting(DTMB) (CEPEC)	222	Letter of Exchange to be signed shortly
5.	Gwadar Port City Master Plan		LOE is expected to be signed shortly.
6.	China Pakistan Friendship Hospital at Gwadar		
7.	Vocational & Technical Training Institute at Gwadar		
Total(RMB)		354	
Total(US\$)		54.461	

Completed Projects

S. No.	Project	Amount (RMB in Million)	Status
1.	Grant Assistance Solar Paneling of Parliament House	45.00	The project handed over to National Assembly Secretariat by the contractor on 16-03-2016
2.	Grant of Police Pickups, Ambulances for Hospitals and Office Equipment for Capacity Building of EAD	95.00	Handed Over Certificate signed on 09-06-2016 in Islamabad.
3.	Special grant of US\$ 10 million in cash for supporting Pakistani Government in rehabilitation of residents in FATA area		US\$ 5 million received in September, 2015 and remaining US\$ 5 million received in April, 2016.
4.	Digital Terrestrial Multimedia Broadcasting(DTMB) (Pilot Project) (CEPEC)	0.700	Feasibility Study for DTMB (Pilot Project) completed.
5.	Letter of Exchange on 9.26 Defence related Project (Supply of UAV System to Pakistan) signed on 16-10-2014	80.00	Equipment received
6.	Letter of Exchange on Defence related Project (Intelligence Technology Equipment) signed on 7-12-2014	25.00	Equipment received
7.	Letter of Exchange on Defence related Project (Intelligence Technology Equipment) signed on 20-04-2015	45.60	Equipment received
Total(RMB)		291.300	
Total(US\$)		44.723	

LIST OF UN AGENCIES

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

List of NIM Projects:

1. Refugee Affected & Hosting Areas Program
2. GEF Small Grants Program
3. Implementation of Montreal Protocol Phase VII
4. Reducing Risks and Vulnerabilities from Glacier Lake Outburst Floods in Northern Pakistan (GLOFs)
5. Mountains and Markets: Biodiversity and Business in Northern Pakistan.
6. Pakistan Sustainable Transport Project (PAKSTRAN)
7. Sustainable Land Management Combating Desertification Phase-II (SLMP-II)
8. Review and Updated of the National Implementation Plan for the Stockholm Convention on Persistent Organic Pollutants (PoPs) in Pakistan

List of DIM Projects:

1. Innovation & Reforms in Government for High Performance /DGU
2. Electoral Cycle Support Program
3. Parliamentary Support in Pakistan
4. Strengthening Federalism & Local Governance
5. Strengthening Rule of Law
6. Institutional CC Adaptation & Mitigation
7. Preparedness for Recovery Emergency
8. Peace and Development in FATA
9. Support to Return & Rehabilitation-Fata
10. DRR Support to Pakistan
11. Community Resilience in Malakand
12. Youth and Social Cohesion project
13. Balochistan Economic Development
14. Women's Employment in Garment
15. Youth Employment
16. Policy Support Programme

Annex-IV**KP/FATA AND BALOCHISTAN MULTI-DONOR TRUST FUND (MDTF)**

S.No.	Project Name	Net Commitments (US\$ million)
1.	KP Emergency Roads Recovery	26.1
2.	KP/FATA Economic Revitalization	20.0
3.	KP/FATA/Balochistan Governance Project	12.8
4.	FATA Rural Livelihoods & Infra	12.0
5.	FATA Urban Centers Project	8.0
6.	Revitalizing Health in KP	10.2
7.	Balochistan Girls Education Project	10.0
8.	Balochistan Disaster Management Project	5.0
9.	FATA Rural Roads Project	16.0
10.	Southern Area Development Project	18.0
11.	Competitive Industries Project KP	9.0
	Total	147.1

ONGOING PROJECTS UNDER MDTF

S.No.	Project Name	Signing Date	Closing Date	Net Commitment	Total Disbursement during FY 2015-16
1	KP/FATA & Balochistan Governance Project	10/11/2011	6/30/2016	12.8	1.7
2	KP/FATA Economic Revitalization	10/11/2011	6/30/2016	20.0	3.7
3	FATA Rural Livelihoods and Infrastructure	04/12/2012	6/30/2016	12.0	2.9
4	KP Southern Area Development	02/06/2013	6/30/2016	18.0	1.3
5	Revitalization of Health in KP	12/04/2012	12/12/2015	10.2	1.1
	Total			73.0	10.7

Annex-IV (A)**WORLD BANK ONGOING PROJECTS**

S.No.	Project Name	Signing Date	Closing Date	IDA/IBRD	Net Commitment (US\$ m)	Total disbursed to date (as of end June 2016)	FY16 Total disbursement (US\$m)
1	Water Sector Capacity Bldg. & Adv.	07/14/2008	06/30/2021	IDA	73.0	35.2	1.1
2	Karachi Port Improvement	01/24/2011	12/31/2015	IBRD	115.8	101.9	5.0
3	Tertiary Education	09/22/2011	06/30/2017	IDA	224.4	206.1	22.6
4	Social Safety Net TA	07/03/2009	12/31/2016	IDA	210.0	183.2	42.9
5	Tarbela 4th Extension Hydropower Project	04/12/2012	12/31/2018	IDA/IBRD	840.0	250.3	111.5
6	Dasu Hydropower Stage-1 Project	08/25/2014	06/30/2022	IDA	588.4	97.5	8.6
7	Disaster Resilience Improvement Project	07/30/2015	12/01/2019	IDA	125.0	14.0	14.0
8	FATA TDPs-ERP	23/09/2015	28/02/2019	IDA	75.0	7.7	7.7
9	Sindh Water Sector Improvement	10/05/2007	12/31/2018	IDA	286.2	162.5	16.4
10	Skills Development Project Sindh	10/21/2011	12/31/2016	IDA	21.0	16.0	4.4
11	Sindh Agricultural Growth	08/25/2014	06/30/2019	IDA	76.4	10.3	4.3
12	Enhanced Nutrition for Mother and Children	10/31/2014	12/31/2018	IDA	36.2	9.9	9.9
13	Sindh Education Sector II	11/28/2013	06/30/2017	IDA	400.0	288.7	106.4
14	Sindh Public Sector Management Reform	03/11/2015	08/31/2020	IDA	50.0	19.1	6.8
15	PK Sindh Irrigated Agri Productivity	08/07/2015	12/31/2021	IDA	187.0	16.4	16.4
16	Sindh Barrage Improvement Project	08/26/2015	12/22/2020	IDA	188.0	2.8	2.8
17	Sindh GPE	03/25/2015	09/29/2017	TF	66.0	28.7	28.7
18	Land Record Management & ISP	02/28/2007	12/31/2016	IDA	115.7	113.4	23.5
19	Punjab Barrages Improvement Prog.	12/18/2010	6/30/2016	IBRD	145.6	123.8	14.5
20	Punjab Irrigated Agriculture Product.	04/12/2012	12/31/2018	IDA	250.0	170.7	38.6

21	Punjab Education Sector II	26/04/2012	06/30/2016	IDA	350.0	329.8	25.5
22	Punjab Cities Governance Improvement	09/11/2012	06/30/2017	IDA	150.0	94.4	0.0
23	Punjab Health Sector Reform Project	05/31/2013	12/31/2017	IDA	100.0	27.4	5.2
24	Punjab Public Management Reform Program	11/14/2013	12/31/2018	IDA	50.0	29.8	9.0
25	Punjab Jobs & Competitiveness P4R	03/31/2016	12/31/2021	IBRD	100	0	0
26	Punjab Skills Development	06/04/2015	06/30/2020	IDA	50.0	6.0	6.0
27	Balochistan GPE	03/25/2015	12/30/2018	TF	34.0	8.1	8.1
28	Enhanced Nutrition for Mother& Child	08/29/2014	12/31/2018	TF	11.7	4.5	4.5
29	Central Asia South Asia Electricity Transmission and Trade Project	05/11/2015	06/30/2020	IDA	120.0	0.0	0.0
	Total IDA				4166.3	1966.1	377.6
	Total IBRD				761.4	350.9	125.6
	Total TF				111.7	41.2	41.2
	Total IDA+IBRD+TF				5039.4	2358.2	544.4

Annex-IV (B)**WORLD BANK PIPELINE PROJECTS**

(US\$ in million)

Year	Name of Projects	SUF	IDA	IBRD
2016	Balochistan Water Management & Community Support Project	0	200	0
2016	National Immunization Support Project*	0	50	0
2016	Punjab Education III	0	0	300
2016	Policy Based Guarantee – Growth DPC			105
2016	Sindh Disaster Resilience Improvement	100	0	0
	Total	100	250	405
2017	Punjab Municipal Services Improvement-II	0	0	41
2017	Potohar Water (Now Punjab Rural Transformation)	0	0	300
2017	Power Transmission (NTDC)	50	0	375
2017	Tarbela V HPP **	0	0	390
2017	CASA-1000 (Guarantee)	0	7.8	0
2017	ERP-TDPs - AF	0	111	0
2017	Punjab Cultural Heritage Project	50	0	0
2017	Gateway to Central Asia Project ***	100	0	0
2017	DasuHPP (Additional Financing)	0	0	500
2017	DasuHPP AF (Guarantee)	0	115	0
2017	Financial Inclusion	0	0	130
2017	Punjab Irrigated Agri. Productivity-AF	0	0	200
2017	BISP AF	0	100	0
	Total	200	333.8	1936

2018	Agriculture Research and Innovation System	0	0	75
2018	Growth DPC-IV	0	300-500	0
2018	Power DPC-III	0	0	250-300

* Estimated Cost of project is around US\$89.7 (IDA 50 m and US\$ 39.7 m grant)

** To be supplemented with AIIB co-financing of \$300 million

*** Total cost of the project is \$300 million and remaining amount will come from regional IDA.

Annex-IV (C)

IFAD PORTFOLIO

S.No.	Project Name	Signing Date	Closing Date	Net Commitment (US\$ m)	Total Disbursed during FY 2015-16 (US\$ m)
1.	Southern Punjab Poverty Alleviation Programme (SPPAP)	30.09.2011	31.03.2017	30.00	10.03
2.	GwaderLasbella Livelihoods Support Project(GLLSP)	31.01.2013	30.09.2019	30.00	4.85
3.	Livestock & Access to Markets Punjab (LAMP)	12.02.2015	31.03.2021	35.10	1.00
4.	Economic Transformation Initiative – Gilgit-Baltistan	16.09.2015	30.09.2022	67.20	1.50
	Total			162.30	17.38

COMMITMENTS OF ECONOMIC ASSISTANCE DURING 2015-16

(Figure in Million)

Public Guarantee	Donor	Type of Aid	Project No.	Name of Project / Programme	Signing Date	Closing Date	Base Currency [BC]	Amount Committed in BC	Amount Committed in US\$ Eqv. (Currency Exchange Rate applied as of 30-Jun 2016)
Guaranteed	CHINA	Loan	PBC-2015-18-360	KARACHI NUCL POWER PROJ-K2-K3	15-DEC-15	03-JUN-22	USD	3,618.15	3,618.15
	CHINA Total								3,618.15
Guaranteed Total									3,618.15
Non-Guaranteed	ADB	Grant	0435-PAK(EF)	NTCH INVEST. PROGRAM PROJECT-3	01-SEP-15	17-DEC-17	USD	39.20	39.20
Non-Guaranteed	ADB	Grant	0434-PAK(EF)	NTCH INVEST. PROGRAM PROJECT-2	01-SEP-15	17-DEC-17	USD	82.40	82.40
Non-Guaranteed	ADB	Grant	0440-PAK(EF)	MOTORWAY M-4 GOJRA-SHRKT	22-OCT-15	31-MAY-20	USD	92.00	92.00
Non-Guaranteed	ADB	Grant	0482-PAK(EF)	MOTORWAY M4-GOJRA-SHRKOT-KHWAL	20-JUN-16	31-MAR-20	USD	34.00	34.00
Non-Guaranteed	ADB	Loan	3351-PAK	PUNJAB IRRIG AGRI IMP PROG-TR4	14-DEC-15	30-JUN-17	USD	26.57	26.57
Non-Guaranteed	ADB	Loan	PDA6006-PAK	JALALPUR IRRIGATION PROJECT	10-MAR-16	15-DEC-17	USD	5.00	5.00
Non-Guaranteed	ADB	Loan	3321-PAK	SUS. ENERGY SEC REF PROG-2	26-NOV-15	30-JUN-16	USD	100.00	100.00
Non-Guaranteed	ADB	Loan	3322-PAK(SF)	SUS. ENERGY SEC REF PROG-SP2	26-NOV-15	30-JUN-16	SDR	213.54	298.71
Non-Guaranteed	ADB	Loan	3329-PAK(SF)	2ND POW DIST ENH INV PROG-PR-I	26-NOV-15	30-JUN-24	SDR	14.21	19.87
Non-Guaranteed	ADB	Loan	3328-PAK	2ND POW DIST ENH INV PROG-PRO1	26-NOV-15	30-JUN-19	USD	380.00	380.00
Non-Guaranteed	ADB	Loan	3264-PAK	FLOOD EMER RECON & RESILI PROJ	09-JUL-15	30-JUN-18	USD	218.04	218.04

Non-Guaranteed	ADB	Loan	3399-PAK(SF)	PUBLIC SEC. ENTERPRISES REFORM	28-JUN-16	30-JUN-17	SDR	70.87	99.14
Non-Guaranteed	ADB	Loan	3398-PAK	PUBLIC SECTOR ENTERPRISES RF	28-JUN-16	30-JUN-17	USD	200.00	200.00
Non-Guaranteed	ADB	Loan	3197-PAK	NTC HIGHWAY INV. PROGRAM PROJ-3	01-SEP-15	10-DEC-17	USD	87.80	87.80
Non-Guaranteed	ADB	Loan	3300-PAK	MOTORWAY M4-GOJRA-SHORKOT SECT	22-OCT-15	31-MAY-20	USD	178.00	178.00
Non-Guaranteed	ADB	Loan	3395-PAK	MWAY M-4 GOJRA SHORK KHANWAL	20-JUN-16	31-DEC-20	USD	100.00	100.00
ADB Total									1,960.74
Non-Guaranteed	AIIB	Loan	LN0001-PAK	MOTWAY-M4 SHORKOT-KHANEWAL SEC	25-JUN-16	31-DEC-20	USD	100.00	100.00
AIIB Total									100.00
Non-Guaranteed	BONDS	Loan	BOND-2015-2025	US\$500(M) 8.25% NOTES DUE 2025	29-SEP-15	30-SEP-15	USD	500.00	500.00
BONDS Total									500.00
Non-Guaranteed	CHINA	Grant	CHINA-EQ2015	EMERG. SUPP. GOODS FOR EQ 2015	05-NOV-15	05-NOV-15	CNY	30.00	4.52
Non-Guaranteed	CHINA	Loan	GCL16-6575-CPEC	HAVELIAN-THAKOT KKH-P-II	28-APR-16	30-APR-21	CNY	1,200.00	180.64
Non-Guaranteed	CHINA	Loan	BCL-CPEC-2016	HAVELIAN-THAKOT KKH-PH-II	28-APR-16	30-APR-21	USD	164.40	164.40
Non-Guaranteed	CHINA	Loan	PBC169397-CPEC	HAVELIAN-THAKOT KKH-PH-II	28-APR-16	30-APR-21	USD	966.19	966.19
Non-Guaranteed	CHINA	Loan	BCL-16MWAY-CPEC	SUKKUR-MULTAN PESH-KAR MOTWAY	28-APR-16	30-APR-21	USD	361.22	361.22
Non-Guaranteed	CHINA	Loan	GCL167576-CPEC	SUKKUR-MULTAN, PESH-KAR MOTWAY	28-APR-16	30-APR-21	CNY	4,800.00	722.57
Non-Guaranteed	CHINA	Loan	PBC1610398-CPEC	SUKKUR-MULTAN, PESH-KAR MWAY	28-APR-16	30-APR-21	USD	1,790.11	1,790.11
Non-Guaranteed	CHINA	Loan	PBC-OLL15-34377	ORANGE LINE IN LAHORE PROJECT	21-DEC-15	01-JAN-20	USD	1,235.48	1,235.48
Non-Guaranteed	CHINA	Loan	GCL-OLL15-20559	ORANGE LINE IN LAHORE SYSTEM	21-DEC-15	01-JAN-20	CNY	1,200.00	180.64
Non-Guaranteed	CHINA	Loan	BC-OLL-2015	ORANGELINE LAHORE BUYERS CRED	21-DEC-15	31-DEC-22	USD	203.25	203.25
CHINA Total									5,809.03
Non-Guaranteed	DUBAI BANK	Loan	DIBGOP(70M)2015	OIL IMPORT FINANC \$70M	29-SEP-15	31-JAN-16	USD	125.00	125.00

DUBAI BANK Total									125.00
Non-Guaranteed	E.C.O. T/BANK	Loan	ECO2015-1	FEDERAL GOVT FINANCING AGR2015	30-JUL-15	27-AUG-15	USD	35.00	35.00
E.C.O. T/BANK Total									35.00
Non-Guaranteed	EU	Grant	2014/037-514	BALUCHISTAN EDUCATION SUPPORT	06-NOV-15	06-NOV-17	EUR	20.00	22.29
Non-Guaranteed	EU	Grant	EU-SMEs-2016	INT.LAB.& ENV.STAND. SMEs(ILES	29-JUN-16	31-DEC-19	EUR	12.60	14.04
Non-Guaranteed	EU	Grant	ASIE/2015/38-94	BALUCH. RUR.DEV & COMM.EMPOW.	09-MAR-16	09-MAR-18	EUR	45.00	50.16
Non-Guaranteed	EU	Grant	EU-BALUCH-2016	BALUCHISTAN RUR. DEV. & COMMUN	29-JUN-16	31-DEC-19	EUR	46.79	52.15
Non-Guaranteed	EU	Grant	DCI-ASIF2014/03	SINDH UNION COUNCIL & COM. ECO	17-AUG-15	17-AUG-17	EUR	82.13	91.54
EU Total									230.19
Non-Guaranteed	FRANCE	Grant	CPK-1031-02-R	WARSAK REH. HYDROPOWER PROJECT	22-SEP-15	30-SEP-17	EUR	4.50	5.02
Non-Guaranteed	FRANCE	Grant	FRANCE-2016	CAP.BUIL POLICE - COUN. TERRORI	24-MAR-16	31-DEC-18	EUR	1.35	1.50
Non-Guaranteed	FRANCE	Loan	CPK-1031-01P	WARSAK REH. HYDROPOWER PROJECT	22-SEP-15	30-SEP-17	EUR	41.50	46.26
FRANCE Total									52.78
Non-Guaranteed	GERMANY	Grant	RAHA-III-2016	REF. AFF. HOST. AREA - RAHA-III	29-MAR-16	30-JUN-18	EUR	7.50	8.36
Non-Guaranteed	GERMANY	Grant	RHIV-2016-GERM	REPRODUCTIVE HEALTH-IV	29-MAR-16	30-DEC-19	EUR	7.50	8.36
Non-Guaranteed	GERMANY	Grant	SBTP-2016-GERM	SAFE BLOOD TRANSFU. PROG-PH-II	29-MAR-16	30-DEC-20	EUR	10.00	11.15
Non-Guaranteed	GERMANY	Grant	201468990-GERM	REINTEG. & REHAB. OF TDPS,FATA	18-SEP-15	30-JUN-19	EUR	10.00	11.15
Non-Guaranteed	GERMANY	Grant	201365675-GERM	REGIONAL INFRASTRUC. FUND, KP	18-SEP-15	31-DEC-20	EUR	10.00	11.15
Non-Guaranteed	GERMANY	Grant	KFW-GLACMON2016	GLACIER MON. ENERGY & WAT. SEC	29-JUN-16	30-DEC-19	EUR	6.00	6.69
Non-Guaranteed	GERMANY	Loan	201165745-GERM	REHAB. OF WARSAK HYD.POW PLANT	21-SEP-15	30-DEC-21	EUR	40.00	44.58
GERMANY Total									101.43
Non-Guaranteed	IBRD	Loan	8600-PAK	PAK PUNJAB JOBS AND COMPT.PROG	17-JUN-16	31-DEC-21	USD	100.00	100.00

IBRD Total									100.00
Non-Guaranteed	IDA	Loan	5604-PAK	SINDH IRR. AGR. PROD. ENH. PRO	09-JUL-15	31-DEC-21	SDR	132.70	185.63
Non-Guaranteed	IDA	Loan	5861-PAK	PAK COMP. GROWTH DEV. POLICY	23-JUN-16	31-DEC-17	SDR	77.40	108.27
Non-Guaranteed	IDA	Loan	5862-PAK	PAK COMPET. GROWTH.DEV. POLICY	23-JUN-16	31-DEC-17	SDR	275.40	385.24
Non-Guaranteed	IDA	Loan	5740-PAK	POWER SECT. REF-2ND DEV POL CR	20-NOV-15	31-DEC-16	SDR	356.20	498.27
Non-Guaranteed	IDA	Loan	5686-PAK	DISAS&CLIMATE RESILLENCE IMP	30-JUL-15	01-DEC-19	SDR	88.90	124.36
Non-Guaranteed	IDA	Loan	5719-PAK	FATA TDP EMER. RECOV. PROJ	23-SEP-15	28-FEB-19	SDR	53.40	74.70
Non-Guaranteed	IDA	Loan	5684-PAK	SINDH BARRAGES IMP. PROJ	26-AUG-15	22-DEC-20	SDR	133.70	187.02
Non-Guaranteed	IDA	Loan	5760-PAK	WATER CAPBUIL. & ADV SERV-WCAP	27-JAN-16	30-JUN-21	SDR	25.10	35.11
IDA Total									1,598.59
Non-Guaranteed	IDB	Grant	3PAK-0163	PHOTOVOLTAIC ENER ENG.LAB IIUI	19-MAY-16	31-MAR-17	USD	0.28	0.28
Non-Guaranteed	IDB	Grant	PAK-0162	FEAS. STUDY MINI DAM IN POTHOH	19-MAY-16	30-JUL-18	IDN	0.20	0.28
Non-Guaranteed	IDB	Loan	2PAK-0160	SUPP. POLIO ERADICATION PH-II	24-MAY-16	30-JUN-18	USD	90.00	90.00
Non-Guaranteed	IDB	Loan	7-PAK0161	SUPP. POLIO ERADICATION PH-II	24-MAY-16	31-MAR-17	USD	10.00	10.00
IDB Total									100.56
Non-Guaranteed	IDB(ST)	Loan	ITFC/PAK/0008	MURABAH AGREEMENT 2015	06-AUG-15	05-SEP-16	USD	900.00	900.00
Non-Guaranteed	IDB(ST)	Loan	CM2015-1	COMODITY MURAB FINANCING100eur	10-DEC-15	10-DEC-15	USD	137.00	137.00
Non-Guaranteed	IDB(ST)	Loan	CM-2016	COMMODITY MURBAHA USD100 M	18-MAR-16	18-MAR-16	USD	100.00	100.00
Non-Guaranteed	IDB(ST)	Loan	ITFC/PAK/010	ROLLOVER US\$ 100 M AG. PAK/006	01-FEB-16	31-DEC-16	USD	100.00	100.00
IDB (ST) Total									1,237.00
Non-Guaranteed	IFAD	Loan	IFAD-2000001114	ECON. TRANSFORM. INIT. ETI-GB	16-SEP-15	31-MAR-23	SDR	48.55	67.91
IFAD Total									67.91
Non-Guaranteed	JAPAN	Grant	JAP-1560680	UPGRAD.PRIM. GIRLS. SCH. SINDH	01-MAR-16	30-SEP-16	JPY	973.00	9.46

Non-Guaranteed	JAPAN	Grant	1560200	WEATHER SURVELLANCE RADAR, KAR	08-JUL-15	31-DEC-20	JPY	1,949.00	18.96
Non-Guaranteed	JAPAN	Grant	JAP-1560690	PROJ STREGTH.TR.CEN. GRID SYS	01-MAR-16	31-JAN-20	JPY	994.00	9.67
Non-Guaranteed	JAPAN	Loan	PK-C22	ENERGY SECTOR REFORM PROG-II	02-FEB-16	20-FEB-18	JPY	5,000.00	48.63
Non-Guaranteed	JAPAN	Loan	PK-P64	POLIO ERADICATION PROJ PH-II	19-MAY-16	08-JUL-21	JPY	6,290.00	61.18
JAPAN Total									147.90
Non-Guaranteed	KOREA	Loan	PAK-7-KOR-2016	CHILDREN HOSPITAL ESTAB. PROJ	28-APR-16	30-JUN-19	USD	46.00	46.00
Non-Guaranteed	KOREA	Loan	PAK-8-KOREA-16	NH-N-45 (KALKATAK-CHITRAL)	15-APR-16	20-JUN-21	USD	93.78	93.78
KOREA Total									139.78
Non-Guaranteed	NOOR BANK PJSC	Loan	NOOR-2015-02	NOOR BANK MURBAHA FAC US\$75M	17-DEC-15	01-JAN-16	USD	75.00	75.00
Non-Guaranteed	NOOR BANK PJSC	Loan	NOOR-2015	US\$ 265(M) MASTER MURABAHA	30-SEP-15	30-SEP-15	USD	265.00	265.00
NOOR BANK PJSC Total									340.00
Non-Guaranteed	SAUDI ARABIA	Grant	17/1437	LIVELOHOOD RESTORATBALOCHISTAN	10-MAR-16	31-JAN-20	SAR	5.63	1.50
Non-Guaranteed	SAUDI ARABIA	Grant	SA19/1437	RECONSTRUCT.OF HOUSES IN BALOC	10-MAR-16	31-JAN-20	SAR	93.75	25.00
Non-Guaranteed	SAUDI ARABIA	Grant	18/1437	GOVT BUILD AWARAN BALOCHISTAN	10-MAR-16	31-MAR-20	SAR	3.75	1.00
Non-Guaranteed	SAUDI ARABIA	Grant	16/1437	ESTB. OF F.G.GIRLS C.HOME ECOM	10-MAR-16	31-JAN-19	SAR	22.50	6.00
Non-Guaranteed	SAUDI ARABIA	Grant	15/1437	ISB GENERAL HOSPITAL TARALAI	10-MAR-16	31-JAN-20	SAR	75.00	20.00
Non-Guaranteed	SAUDI ARABIA	Loan	15/657	CHELLA BANDI PATIKA ROAD	10-MAR-16	31-DEC-20	SAR	206.25	54.99
SAUDI ARABIA Total									108.49
Non-Guaranteed	SUISSE AG,UBL,ABL	Loan	UBLGOP2015	US\$325(M) FACILITY AGR UBL-GOP	08-DEC-15	31-DEC-15	USD	325.00	325.00
Non-Guaranteed	SUISSE AG,UBL,ABL	Loan	SUISSE-16-408(M)	US\$ 408(M) FACITLITIES	29-MAR-16	31-MAR-16	USD	408.00	408.00
Non-Guaranteed	SUISSE AG,UBL,ABL	Loan	SUISSE-2015	US\$ 250(M) FACILITIES AGREEMEN	07-SEP-15	22-SEP-15	USD	250.00	250.00

SUISSE AG,UBL,ABL Total									983.00
Non-Guaranteed	U.N.H.C.R	Grant	11800-97	AFGHANREFUGES RA AUG-2015	31-AUG-15	31-AUG-15	USD	0.17	0.17
Non-Guaranteed	U.N.H.C.R	Grant	11800-98	AFGHANREFUGES RA SEP-2015	30-SEP-15	30-SEP-15	USD	0.14	0.14
Non-Guaranteed	U.N.H.C.R	Grant	11800-99	AFGHANREFUGES RA NOV-2015	30-NOV-15	30-NOV-15	USD	0.19	0.19
Non-Guaranteed	U.N.H.C.R	Grant	11800-100	AFGHANREFUGES RA DEC-2015	31-DEC-15	31-DEC-15	USD	0.09	0.09
Non-Guaranteed	U.N.H.C.R	Grant	11800-101	AFGHANREFUGES RA JAN-FEB2016	31-JAN-16	29-FEB-16	USD	0.29	0.29
Non-Guaranteed	U.N.H.C.R	Grant	11800-102	AFGHANREFUGES RA MARCH2016	30-MAR-16	31-MAR-16	USD	0.16	0.16
Non-Guaranteed	U.N.H.C.R	Grant	11800-103	AFGHANREFUGES RA APRIL 2016	30-APR-16	30-APR-16	USD	0.08	0.08
Non-Guaranteed	U.N.H.C.R	Grant	11800-104	AFGHANREFUGES RA MAY&JUN 2016	30-JUN-16	30-JUN-16	USD	0.18	0.18
U.N.H.C.R Total									1.29
Non-Guaranteed	USA	Grant	391PEPA-ENR-WTL	POW TRANS SYS WIND PROJ SINDH	30-SEP-15	31-DEC-17	USD	43.00	43.00
USA Total									43.00
Non-Guaranteed Total									13,781.68
Grand Total									17,399.83

Annex-VI

ACTUAL DEBT SERVICING OF FOREIGN LOANS & CREDITS DURING THE YEAR 2015-16.

(US\$ IN MILLION)

COUNTRY/ AGENCY	CENTRAL/ GTD	TOTAL		
		Prin.	Int.	TOTAL
<u>MEDIUM & LONG TERM</u>				
<u>PARIS CLUB CREDITORS</u>				
Austria	Central	3.768	1.992	5.760
Belgium	Central	1.318	1.335	2.653
Canada	Central	4.084	0.799	4.883
France	Central	57.914	60.554	118.468
Finland	Central	0.268	0.052	0.320
Germany	Central	15.988	24.761	40.749
Italy	Central	0.924	0.156	1.080
Japan	Central	62.491	90.449	152.940
Korea	Central	22.177	6.062	28.239
Norway	Central	0.797	0.172	0.969
Netherlands	Central	0.540	2.587	3.127
Russia	Central	5.573	5.052	10.625
Sweden	Central	7.028	1.318	8.346
Spain	Central	1.246	1.780	3.026
Swiss	Central	4.097	0.981	5.078
US AID (P+C)	Central	8.028	27.684	35.712
EXIM Bank (FE)	Central	9.509	1.059	10.568
C.C.C.	Central	12.722	13.927	26.649
PL - 480	Central	1.153	2.885	4.038
LOCAL CURRY.	Central	-	-	-
U.K.	Central	0.403	0.090	0.493
Total-Paris :	Central	220.028	243.695	463.723
<u>NON-PARIS CLUB CREDITORS</u>				
China	Central	132.313	110.034	242.347

	Gtd	38.078	15.074	53.152
Kuwait	Central	10.281	3.200	13.481
Libya	Central	-	-	-
Saudi Arabia	Central	111.221	5.394	116.615
U.A.E.	Central	6.346	1.723	8.069
Total-N.Paris:	Central	260.161	120.351	380.512
	Gtd	38.078	15.074	53.152
	Total	298.239	135.425	433.664
<u>MULTILATERAL CREDITORS</u>				
ADB	Central	747.084	84.764	831.848
IBRD	Central	147.323	8.033	155.356
	Gtd	-	-	-
IDA	Central	256.755	125.357	382.112
IFAD	Central	5.454	1.670	7.124
I.D.B. (LT)	Central	44.580	16.382	60.962
	Gtd	-	-	-
Total-(Multilateral)	Central	1,201.196	236.206	1,437.402
	Gtd	-	-	-
	Total	1,201.196	236.206	1,437.402
<u>DEVELOPMENT FUND</u>				
NORDIC	Central	0.569	0.074	0.643
OPEC	Central	6.354	2.043	8.397
E.I. BANK	Central	1.959	0.171	2.130
	Gtd	5.000	0.159	5.159
Turkey	Central	1.334	0.696	2.030
St.Charted Bank	Central	225.000	55.010	280.010
	Gtd	-	-	-
Total-(Dev. Fund)	Central	235.216	57.994	293.210
	Gtd	5.000	0.159	5.159
	Total	240.216	58.153	298.369
<u>OTHERS</u>				
EURO Bonds	Central			

		500.000	354.328	854.328
Commitment & Management Fee	Central	-	16.355	16.355
IMF LOAN	Central	52.574	0.300	52.874
Unspent Balance	Central	8.270	-	8.270
TOTAL (Others)	Central	560.844	370.983	931.827
TOTAL (M & LT)	Central	2,477.445	1,029.229	3,506.674
	Gtd	43.078	15.233	58.311
	Total	2,520.523	1,044.462	3,564.985
<u>SHORT TERM LOANS</u>				
IDB(Less-1 yr.)	Central	734.531	47.592	782.123
Cash(Over 1 yr.)	Central	-	-	-
Cash(Less- 1 yr.)	Central	-	-	-
TOTAL (ST)	Central	734.531	47.592	782.123
GRAND TOTAL	Central	3,211.976	1,076.821	4,288.797
	Gtd	43.078	15.233	58.311
	Total	3,255.054	1,092.054	4,347.108