



Economic Affairs Division

Year Book

2012-13



**GOVERNMENT OF PAKISTAN
MINISTRY OF FINANCE, REVENUE, ECONOMIC AFFAIRS,
STATISTICS & PRIVATIZATION
(EAD) ISLAMABAD**

Foreword



It gives me great pleasure to present the Year Book 2012-2013 of Economic Affairs Division (EAD) .This Year Book has been prepared in pursuance of sub rule [2], Rule 25 of the Rules of Business, 1973 for information of the Cabinet and the general public.

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. Its activities involve, inter alia, effective aid negotiations, signing of the loan/grant agreements, on-lending, disbursements, debt swaps, co-ordination and conducting meetings with development partners like Pakistan Development Forum, Joint Ministerial Commissions, Disbursement Review Meetings, etc.

This Year Book will give the readers an insight into working, functions and performance of EAD during the year 2012-13. It covers diverse area such as Foreign Economic Assistance, Debt Management, Economic Cooperation with foreign countries and organizations. It also provides an overview of the activities undertaken by various wings of EAD including World Bank, Paris Club, Asian Development Bank, United Nations, China, Japan Economic Cooperation, Research & Statistics and Debt Management.

I hope that this document will be informative and useful to its readers. It will also be available on our website www.ead.gov.pk.

We would appreciate suggestions/comments and feedback to improve the quality of this book in future.

(Nargis Sethi)
Secretary

Islamabad, , 2014

Acronyms

ABC	Annual Bilateral Consultations	JEC	Joint Economic Committee/Commission
ABN	Annual Bilateral Negotiations	JICA	Japan international Cooperation Agency
AJK	Azad Jammu & Kashmir	JMC	Joint Ministerial Commission
CAREC	Central Asia Regional Economic Cooperation	KKH	Karakoram Highway
CCA	Common Country Assessment	KP	Khyber Pakhtunkhwa
CCPD	Common Country Programme Document	LIBOR	London Inter Bank Offered Rate
CMTI	Construction Machinery Training Institute	MDGs	Millennium Development Goals
COSOP	Country Strategic Opportunities Programme	MIGA	Multilateral Investment Guarantee Agency
CPIA	World Bank's Country Policy and Institutional Assessment	MOU	Memorandum Of Understanding
CPS	Country Partnership Strategy	MTPP	Medium Term Priority Project
DAD	Development Assistance Database	NATCAP	National Capacity Building Project
DFID	Development Fund for International Development	NIMU	National implementation Management Unit
DOD	Disbursed And Outstanding Debt	NPGA	Non Project Grant Assistance
DPs	Development Partners	ODA	Official Development Assistance
DPA	Development Partnership Arrangement	OECD	Organization for Economic Cooperation & Development
DSF	Debt Sustainability Framework	OFID	OPEC Fund For International Development
EAD	Economic Affairs Division	OP II	One Programme II
EBRD	European Bank for Reconstruction and Development	OPEC	Organization of Petroleum Exporting Countries
EC	Economic Cooperation	PARCO	Pak Arab Refinery Company
ECG	Economic Cooperation Group	PC	Paris Club
EDI	Executive Development Initiatives	PDF	Pakistan Development Forum

EICA	Egyptian International Centre for Agriculture		
ERRA	Earthquake Reconstruction and Rehabilitation Authority	PEPA	Pakistan Enhanced Partnership Agreement
EU	European Union	PIMS	Pakistan Institute of Medical Sciences
GOP	Government of Pakistan	PPGD	Public & Publicly Guaranteed Debt
IBRD	International Bank For Reconstruction and Development	PTAP	Pakistan Technical Assistance Programme
IDA	International Development Association	RCD	Regional Cooperation for Development
IDB	Islamic Development Bank	RIBS	Regional Improvement of Border crossing Services
IDPs	Internally Displaced Persons	SAPM	Special Advisor to the Prime Minister
IFAD	International Fund for Agriculture Development	SEPSP	Sindh Education Plan Support Programme
IFC	International Finance Corporation	SFD	Saudi Fund For Development
IMF	International Monetary Fund	SOGA	Strategic Objective Grant Agreement
INGOs	International Non- Governmental Organizations	TAPI	Turkmenistan-Afghanistan-Pakistan- India Gas Pipeline Project
IPECC		UAE	United Arab Emirates
IRENA	International Renewable Energy Agency	UNDAF	United Nations Development Assistance Framework
ITFC	International Islamic Trade Finance Corporation	UNDP	United Nations Development Programme
JC	Joint Commission	UNESCO	United Nations Educational, Scientific and Cultural Organization

Economic Affairs Division

Introduction

Economic Affairs Division [EAD] is responsible for assessment of requirements, programming and negotiations of external economic and technical assistance from foreign governments and multilateral agencies. It monitors and evaluates aid requirements in collaboration and consultation with line Ministries/Divisions and Provincial governments. EAD also manages external debt which includes its compilation, accounting and authorization for repayments. In order to continue development policy dialogue with development partners and to present main elements of Government of Pakistan's priorities and future strategic directions, EAD also hosts Pakistan Development Forum [PDF] and Donor Coordination Meetings.

The main function of EAD is arranging the foreign aid on concessional terms i.e. low interest rates coupled with longer maturity period from Pakistan's bilateral and multilateral development partners [DPs], to finance the development projects and overcome the Balance of Payments difficulties.

Foreign aid is required to overcome the gap between investment and domestic savings, shortages of capital and low levels of skills. It also supplements export earnings to finance imports generally and capital goods more specifically, and helps to close the foreign exchange gap. Unlike foreign private investment and other foreign inflows, aid is supposed to be specifically designed to foster growth and, more importantly, is biased toward countries with a "balance-of-payment constraint". It helps to overcome economy's structural weaknesses by focusing on structural adjustment programmes. Foreign aid has been crucial for the Government of Pakistan to implement its reforms agenda. The foreign economic assistance [loans, credits and grants] is broadly categorized as project aid and non-project aid [commodity aid, food aid and other aid].

EAD acts as the coordinating agency and keeps close liaison with both the Executing Agencies and the Development Partners [DPs]. For effective coordination, EAD performs its functions in close consultation and coordination with different Ministries/Divisions, in particular the Ministries of Foreign Affairs, Finance, Planning & Development, Water & Power, Commerce, etc., provincial governments and the Development Partners.

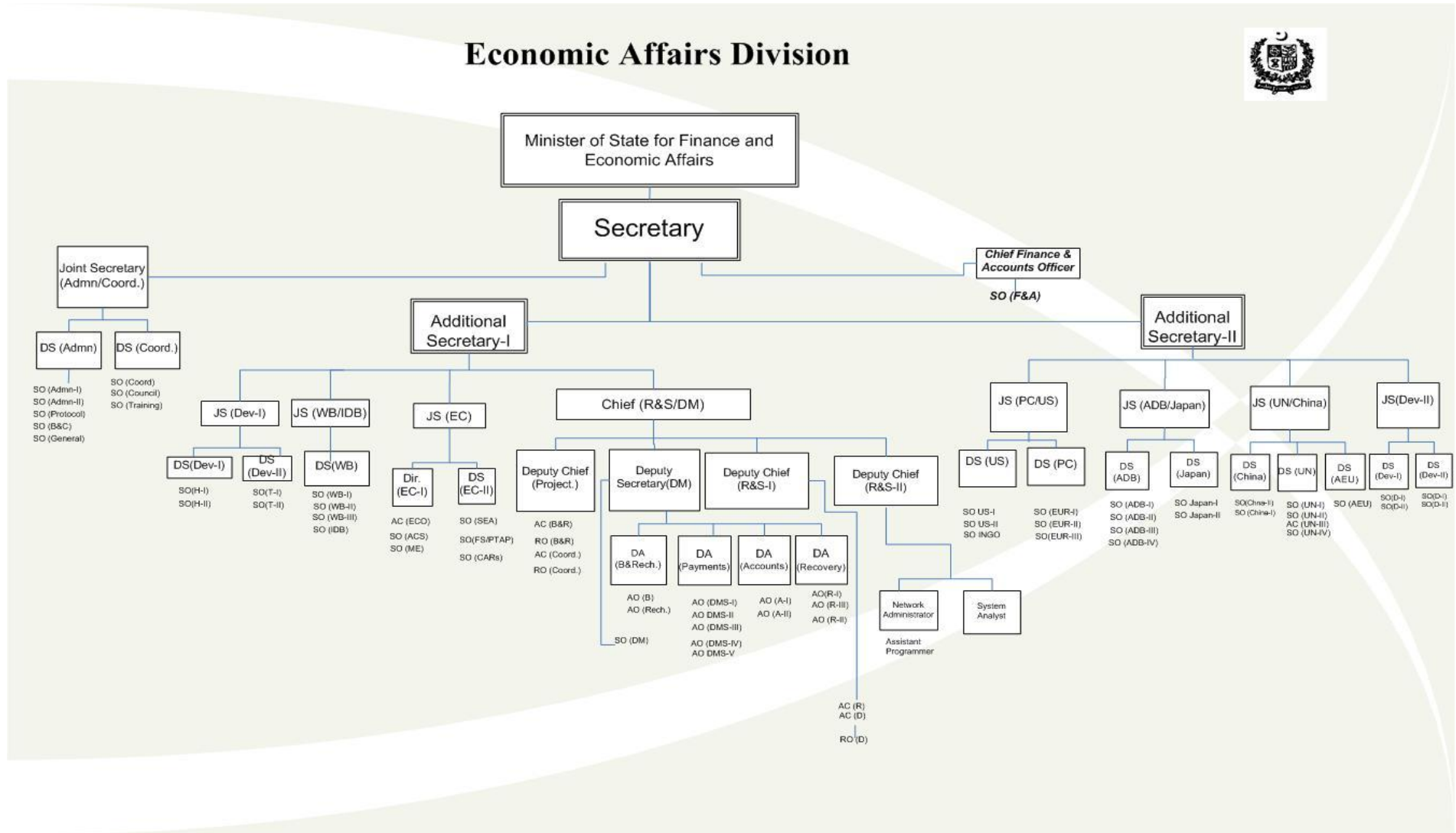
EAD is headed by a Secretary, who is assisted by two Additional Secretaries, eight Joint Secretaries and a Chief in managing nine different Wings which perform duties in their respective functional areas based on territorial, economic and organizational demarcations. The Wings are:

- a. World Bank Wing
- b. ADB/Japan Wing
- c. Administration Wing
- d. UN Wing
- e. China Wing
- f. Paris Club [PC] Wing
- g. Economic Cooperation [EC] Wing
- h. Devolution-I Wing
- i. Research & Statistics / IT / Debt Management Wing

Officers from various cadres of Federal Government serve in EAD and form a pool of hard working, competent and committed officers besides junior staff members.

EAD Organogram

Economic Affairs Division



CHAPTER-1

Multilateral Donors/ Organizations

Multilateral Donors/ Organizations

World Bank, IDB, IFAD and OFID

The World Bank Wing deals with the financial and technical assistance from the following multilateral institutions:-

- The World Bank Group
- International Fund for Agriculture Development (IFAD)

The World Bank Group

2. The World Bank Group (WBG) comprises 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).

3. The priority lending programme for FY 2012-2014 amounts to an estimated US\$ 4.0 billion (approximately US\$ 0.7 billion for IBRD/US\$ 3.3 billion for IDA) plus Multi-Donor Trust Fund (MDTF) allocation of US\$ 140 million and US\$ 1.5 billion for the Private Sector from IFC financing. Total lending program from WBG would, therefore, be around US\$ 5.64 billion.

4. The financing under IBRD is non concessional (LIBOR based) whereas IDA provides funds on highly concessional rates. IDA funding follows a 3-years portfolio allocation. The allocation under IDA-16 is US\$ 3.0 billion for FY 2010-14.

5. Government of Pakistan signed second additional financing for third Partnership for Polio Eradication, and additional financing for Punjab Land Record Management Project with World Bank during the Year 2012-13. The commitments for these projects are US\$ 94 million. Two projects were negotiated namely Punjab Health Sector Reform Project of US\$ 100 million and Second Sindh Education Sector project of US\$ 400 million.

6. World Bank's commitments for ongoing projects for Pakistan remained at US\$ 4816.2 million, out of which an amount of US\$ 519.8 million (IDA US\$ 435.0 & IBRD US\$ 84.8 million) was disbursed by the World Bank during 2012-13 (**Annex-I**).

7. Multi Donor Trust Fund's (MDTF) commitments for ongoing projects for Pakistan remained at US\$ 120.8 million out of which an amount of US\$ 22.7 million was disbursed by the World Bank during 2012-13 (**Annex-II**). The MDTF is established to support programmes and projects for the rehabilitation of Khyber Pakhtunkhwa, FATA and Balochistan.

Country Partnership Strategy (CPS) 2010-2013

8. The current World Bank Country Partnership Strategy (CPS) for FY 2010-14, is designed to support Pakistan in various sectors under four pillars, which are:-

- To improve Economic Governance
- Human Development and Social Protection
- Improve infrastructure to support private sector investment
- To improve Security and reduce the risk of conflict.

9. The Implementation period of the current CPS for Pakistan is coming to an end in June 2014. In parallel, World Bank has initiated the preparation of the new CPS to ensure smooth transition to the next Strategy cycle from July 1, 2014. The new Strategy is proposed to cover the next four years programming period FY2015-2019 and will duly reflect the government of Pakistan's development vision and priorities.

International Fund for Agricultural Development (IFAD)

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

11. IFAD works with governments to develop and finance programmes that enable rural poor people to overcome poverty themselves. Pakistan is one of the founding members of IFAD. Pakistan had pledged USD 8 million for 9th Replenishment which was the fourth largest contribution 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).

12. Presently total commitment from IFAD for Pakistan is USD 105.2 million out of which an amount of US D 5.850 million was disbursed by IFAD during 2012-13 (**Annex-III**).

Islamic Development Bank

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

2. Total commitments from the IDB for Pakistan remained at US \$ 1039.64 million, out of which an amount of US\$ 91 million was disbursed by the IDB during 2012-13.

3. An agreement for "Support to Polio Eradication Programme" was signed between Government of Pakistan and Islamic Development Bank amounting to US\$ 227.0 million on 18th Feb, 2013.

4. Agreements for Murabaha Financing Facility worth US\$ 50 million for import of Urea, US\$ 100 million for import of oil and oil products are under process with IDB. Islamic Development Bank has been requested for a short term Commodity financing facility of Euro 750 million, as well.

5. Islamic Development Bank has finalized in consultation with Government of Pakistan (EAD) Group Member Country Partnership Strategy (MCPS) for Pakistan (2012-2015) with the resource envelope of US\$ 3 billion for proposed engagement in infrastructure development, agriculture and rural development and human development sectors along with cross cutting areas (Private sector development, Islamic finance, Resource mobilization, capacity building and reverse linkages) and the same is under implementation.

OPEC Fund for International Development (OFID)

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

2. The total commitments from OFID for Pakistan were US\$ 66.35 million, out of which an amount of US\$ 8.3 million was disbursed by OFID during 2012-13.

Asian Development Bank (ADB)

Since becoming a member of ADB in 1966, Pakistan has contracted loans of 19.1 billion (\$ 7.9 billion in concessional loans and \$ 11.2 billion in regular loans), with total

disbursement of \$ 17.0 billion as of 30th June, 2013. Under public sector, major investments are in Infrastructure, Energy, Agriculture/Natural Resources and Transport Sector, which remain the leading sectors accounting for more than 95% of the portfolio. Multi-tranche Financing Facility (MFFs) is a major financing modality, which constitutes about 70% of the portfolio.

2. The active public sector portfolio amounts to \$ 3.5 billion as of 30th June, 2013, comprising US\$ 3.34 billion in loans (25 active loans for 18 projects and 5 MFF investment support component), three grants of \$ 143.5 million, and 8 technical assistance projects amounting to \$ 9.18 million.

3. An amount of US\$ 668.7 million was estimated to be disbursed through ADB during year 2012-2013, against which US\$ 414.7 million was disbursed.

The following three loans have been signed during the period 1st July, 2012 to 30th June, 2013

Loan Title	Date of Signing	Loan Amount in US\$ Million
Loan No. 2971-Pak: Punjab Irrigated Agriculture Investment Program Tranche III	30-04-2013	73.0
Loan No. 2975-Pak: Sindh Cites Improvement Investment Program Tranche II	08.05.2013	25.1
Loan No. 2976-Pak(SF): Sindh Cites Improvement Investment Program Tranche II	08-05-2013	72.7

Country Operation Business Plan (COBP) 2013-16:

5. The new Country Operation Business Plan is under consideration with the line ministries and the provincial governments for the year 2013-16. Total ADB funding for 2014-2016 capped at about \$3-3.2 billion, in addition to up to about \$ 1.5 billion in 2013. About \$ 1 billion for new program lending, subject to agreement with the IMF. \$ 2 billion for public sector investment lending for 2014-2016. Investment lending split evenly between federal and provincial projects. Moreover, COBP is focused on the following:

- Continued focus on infrastructure. Highest share of lending to support the energy sector, followed by transport, natural resources/irrigation, urban services and public sector reforms/public-private partnerships/financial sector.
- Increased financing share by the Government to ensure significant scale and greater development impact of the assistance program. (Increased government share may be partly covered through increased co-financing).
- Quality at entry and project readiness (including detailed designs and resolution of safeguard issues) a top criteria for ADB Board consideration. Establishment of a new project development facility to facilitate detailed designs and project preparation.
- TA loans for capacity building and support of sector/policy reforms (including SOE reform and financial markets development) as well as project preparation (detailed design).
- Private sector operations and transaction advisory services to be pursued separately and in addition to public sector operations to leverage overall development impact.
- Guarantee support may be provided as needed, and within the existing resource envelope.

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 national ownership.

A list of UN agencies along with funding details of each agency is at (**Annex-IV**). The United Nations Country Team expert in various sectors of development provides advisory, advocacy, consultancy and help in service delivery in identified sectors in line with the priorities of the Government of Pakistan. United Nations supports national development efforts and responds to emergencies, crisis management including rescue, relief and rehabilitations of people of affected areas. UN provided invaluable support in need assessments, capacity

building, rehabilitation, rescue and relief in the aftermath of Earthquake of October, 2005, Internally Displaced Persons caused by Law & Order situation in 2009, Floods of 2010 and heavy rains generated floods in 2011. UN led Flash Appeals for rescue, relief and rehabilitation work during 2010 and 2011 provided strong support to Pakistan's efforts to mitigate the impacts of losses in livelihood of millions of people across the country.

One United Nations Programme- II (2013-2017)

The first cycle of the one UN Program (OP-I) ended in 2012. The second generation One UN Programme (OP-II) will be effective from 2013 for a period of five years (2013-2017). The One UN Programme-II document (2013-2017) has been signed in Dec, 2012 between UN system and the Economic Affairs Division. The total cost of the OP-II (2013-2017) is US \$ 1.8 billion .The Document has been developed by working closely with the federal, provincial and regional governments, key donors, and a wide spectrum of civil society actors. 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
- VII. The Operational Plan of One UN Programme-II(2013-2017) is under formulation in consultations with Federal and Provincial stakeholders through nationwide consultative process.

Common Country Programme Document (CCPD) 2013-2017

Government of Pakistan has 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) is an important partner of the Government of Pakistan for achieving national development goals. UNDP's Country Programme is developed in consultation with the Government, civil society and development partners. The focus areas of UNDP's work in Pakistan are:

- 1) Poverty Reduction
- 2) Democratic Governance
- 3) Environment & Climate Change
- 4) Crisis Prevention and Recovery

UNDP's Country Programme for Pakistan has financed 22 projects with total allocation of US\$ 78 million during 2012 through core and non-core assistance. Detail of projects is given at **Annex-V**.

D-10 Forum:

In order to strengthen the government coordination with its Development Partners, setting and communications government priorities to them, and to promote aid effectiveness in line with its international commitments, a new forum with the name of D-10 was created in 2011. The D-10 is composed of nine (9) lead development partners of Pakistan (Asian Development Bank, China, European Union, Germany, Japan, UN Agencies, United Kingdom, United States of America & World Bank) with a tenth rotating member from the smaller donors.

CHAPTER-2

Bilateral Donors

Bilateral Donors

CHINA

Pakistan and China share a historic and strategic relationship, which has fostered and developed over time. China is Pakistan's most important and dependable development partner.

Chinese Commitments During Financial Year 2012-13:

Buyer Credit Loan Agreement of US\$ 448 Million was signed during financial year 2012-13 for Neelum Jhelum Hydropower project.

Two Agreements were also signed during the period for grant assistance of RMB 570 million. The assistance will be utilized on mutually agreed projects

Letter of Exchange (LoE) for supply of food items to stranded people of Hunza through Chinese grant assistance of RMB 20 million was signed on 6th March 2013.

On-Going Projects.

At present 7 projects of US\$ 3198.459 millions are on going. A cumulative amount of US\$ 848.194 millions has disbursed as project loans during FY 2012-13.

Projects Under Negotiation:

Projects worth US\$ 7847.20 Million are under negotiation for funding of 3 Small & Medium size Dams projects, procurement of Machinery for Irrigation Infrastructure, Reconstruction of 61 KM Nawabshah –Sangher Road, Jaglot-Skardu Road, Re-alignment of Raikot –Sazin Section of KKH and Karachi Coastal Power Project.

Projects Completed During 2012-13

PakSat-1R (Pakistan Communication Satellite System), Construction of Hospital and School at Baffa, Mansehra Earthquake affected Area and Procurement / Manufacturing of 202 Railway Coaches with US\$ 324.934 million have been completed during the period.

Training Facilities Under Technical Cooperation During 2012-13

China offered more than 152 training facilities including 1 Master Training Program, 8 Ministerial Workshop and 143 short term seminars, during July, 2012 to June, 2013 for capacity building of public sector officials. Around 379 officials/technicians from all over Pakistan availed this opportunity in disciplines of Public Administrations, Education, Communications, Medical Science, Agriculture, Finance, Infrastructure Development, Urban Planning, Energy, Tourism, Environmental Protection, Animal Husbandry, Economic and Social Policy, Security etc.

Paris Club (PC)

AUSTRALIA

Portfolio Review and Annual Partnership Dialogue under APDP

Under the Memorandum of Understanding (MoU) on Partnership for Development between Governments of Pakistan and Australia signed on 18th October 2011, numerous meetings have been held between Economic Affairs Division (EAD) and Australian Agency for International Development (AusAID) to channelize resources for priority sectors. The Australian government is committed to spend AUD 211 million for a period of three years starting from 2010. Under the MoU, both countries are required to review performance of developmental cooperation between the two countries. Accordingly, the first Annual Partnership Dialogue was held at Islamabad on 28th March 2012. Portfolio Review meeting with AusAid officials was conducted in July 2013.

During the year in review, AusAID has disbursed AUD 85.6 million for projects in Education, Health, Rural Development/Agriculture, Governance, and Humanitarian sectors.

CANADA

Government of Pakistan, represented by Economic Affairs Division (EAD) and Canadian Agency for International Development (CIDA) signed an agreement through which the Canadian debt owed to GoP was converted towards expenditure on education. The project initiated under the agreement was named CIDA Debt for Education Conversion Project (CIDA DFEC Project), which had four provincial implementation units and one federal component. The Project has been reviewed by officials of both the government on biannual basis through Bi-national Steering Committee (BSC), and the Bi-national Working Group (BWG). During the year in review, 4th meeting of BSC was held during December 2012 wherein Secretary EAD and Canadian High Commissioner reviewed the progress and provided policy decisions on major issues in implementation. Moreover, special meeting of BSC, in April 2013 provided guidelines for early completion of the project in June 2015.

EUROPEAN UNION

€15 million grant Agreement on “Public Financial Management Support Program for Pakistan” was signed with the European Union on 11th March, 2013.

GERMANY

€10 million grant Agreement on RAHA Phase-II was signed with Germany on 18th March, 2013.

ITALY

Under the Pakistan Italian Debt Swap Agreement (PIDSA), Rs 166.17 million has been written off on June 21st 2013.

JAPAN

Under its “Country Assistance Policy for Pakistan” the Government of Japan is extending Official Development Assistance (ODA) in the following priority areas:

- (i) Improvement of economic infrastructure with a focus on energy, transportation and irrigations sectors
- (ii) Ensuring human security and improvement of social infrastructure through contribution in health and education (vocational training) sectors
- (iii) Contribution to the United Nations for balanced and stable regional development
- (iv) Capacity building of NDMA and assistance in preparation of policy documents in the field of disaster management

Modes of Japanese ODA to Pakistan include Yen Loans, Project and Non-Project Grants, and Technical Cooperation which covers assistance in shape of experts, equipment and trainings.

Grant Projects signed during FY 2012-13

- (i) ¥683 million grant aid project “Retrieval of Sewerage and Drainage System in Faisalabad” was signed on 13th August 2012
- (ii) ¥1,385 million grant aid project “Rehabilitation of Pakistan Medium Wave Radio Broadcasting Network” was signed on 21st December 2012
- (iii) ¥1,423 million grant aid project “Improvement of Child Health Institute in Karachi” was signed on 21st December 2012

Non-Project Grant Aid (NPGA) Projects signed during FY 2012-13

On 30th April 2013 the two sides signed the following two NPGAs:

- (i) ¥200 million NPGA for provision of “Japanese SME Products” to CDA, WASA Lahore and Faisalabad
- (ii) ¥600 million NPGA for provision of “Japanese Medical Equipment” to public and private sector hospitals

Technical Cooperation during FY 2012-13

During the year, Japan provided technical cooperation for “Integrated Solid Waste Management Plan” for Gujranwala besides making available advisors/experts for the Economic Reforms Unit of M/o Finance, WASA Faisalabad and the Engineering Development Board.

Short and long term training courses are offered by the Government of Japan on the basis of Japanese FY (April-March). Besides these trainings, Japan also offers “Young Leaders” training programmes for talented young people in their twenties and thirties who are likely to move into positions of leadership in the future. For JFY 2012-13 around 100 participants from Pakistan were offered trainings in various disciplines like education, health, water resources and disaster management, governance, transportation, natural resources and energy, environment and rural development.

Other Important Events of FY 2012-13

The biannual portfolio review meeting was held on 7th February 2013 to review ongoing loan projects and resolve any bottlenecks being faced during implementation of these projects.

Grant Projects signed during FY 2012-13

S #	Project	Amount	Signing Date	Closing Date	Executing Agency
1	Retrieval of Sewerage and Drainage System in Faisalabad	¥683 M	13.08.2012	31.08.2015	WASA Faisalabad
2	Rehabilitation of Pakistan Medium Wave Radio Broadcasting Network	¥1,385 M	21.12.2012	31.08.2015	Pakistan Broadcasting Corporation
3	Improvement of Child Health Institute, Karachi	¥1,423 M	21.12.2012	30.11.2015	Health Dept, Govt of Sindh

Non-Project Grant Aid (NPGA) Projects signed during FY 2012-13

S #	Project	Amount	Signing Date	Beneficiaries
1	Provision of Japanese SME Products	¥200 M	30.04.2013	CDA, WASA Lahore and Faisalabad
2	Provision of Japanese Medical Equipment	¥600 M	30.04.2013	PIMS Isl, Lady Reading Hospital Peshawar and Civil Hospital Lhr

Technical Cooperation during FY 2012-13

S #	Name	Sector	Implementin g Agency	Start Date	End Date	Nature
1	Integrated Solid Waste Management Plan, Gujranwala	Environment	City District Govt	Feb 2013	Nov 2014	Technical Cooperation
2	Economic Reform Advisor	Economy	ERU, M/o Finance	Jan 2013	Mar 2014	Expert
3	Institutional Reform Advisor, WASA Faisalabad	Water & Sanitation	WASA Faisalabad	Sept 2012	Aug 2014	Expert
4	Automobile Industry Development Advisor	Industry	EDB	Sept 2012	Sept 2014	Expert

UNITED STATES OF AMERICA

Amendments to PEPA

Governments of Pakistan and United States of America acting through Economic Affairs Division and USAID respectively, signed Pakistan Enhanced Partnership Agreement (PEPA), also known as Kerry Lugar Berman legislation, on 30th September 2010 thereby obligating US \$ 7.5 billion in Economic Assistance to Pakistan for five years. Funds are provided on yearly basis through amendments. During the FY 2012-13, EAD has signed Amendments No. 7, 8, 9, & 10 to PEPA obligating US \$ 280.57 million, US \$ 54.02 million, US \$ 2.0 million, and US \$ 57.83 million respectively making a total of US \$ 394.42 million for development assistance. Besides, numerous meetings have been held with US government officials to mobilize resources for construction of high priority Diamir Bhasha Dam.

Portfolio Review Meeting with USAID

USAID and EAD hold quarterly review of ongoing projects at the end of each quarter. The purpose is to examine project performance, remove bottlenecks and decide about shifting of resources from slow moving projects to projects which are near completion. The forum also provides an opportunity to share experiences regarding on budget and off budget implementation of projects, highlighting issues, and ways to address. Last portfolio review meeting was held in May 2013 in which representatives from Provinces, as well as Ministries of Finance, Foreign Affairs, Planning & Development were also invited and shared experiences. The last review was also attended by USAID's officials from Washington.

UK/DFID

The following MoUs were signed with DFID during the period under review:

- (i) Memorandum of Understanding (MoU) of grant £ 279 million between DFID and EAD was signed in November 02, 2012 for support to Pakistan National Cash Transfer-Benazir Income Support Programme (BISP).
- (ii) Memorandum of Understanding (MoU) of grant £ 9 million between DFID and EAD was signed in March 01, 2013 for support to Sub-National Programme in Khyber Pakhtunkhwa.
- (iii) Memorandum of Understanding (MoU) of grant £ 130 million between DFID and EAD was signed in March 15, 2013 for support for "Provincial Health and Nutrition Programme" (PHNP).

The following EoLs were also signed during the period:

- a) Exchange of letters (EoLs) of grant £ 2 million between DFID and EAD was signed in March 18, 2013 for support to Provision of Textbooks to Punjab Education Foundation (PEF).
- b) Exchange of letters (EoLs) of grant £ 350.3 million between DFID and EAD was signed in March 22, 2013 for support of Punjab Education Sector Programme Phase-II (PESP-II)
- c) Exchange of letters (EoLs) of grant £ 56 million between DFID and EAD was signed in March 27, 2013 for support for Peace-building (PSP) KP, FATA, Sub-National Governance (SNG) Punjab.

CHAPTER-3

Economic Cooperation with Developing Countries

Economic Cooperation Wing (EC wing)

Bilateral Economic Cooperation

Within the framework of its mandate EC Wing is mainly responsible for establishing and coordinating meetings of Joint Ministerial Commission established with about 57 countries. EC wing also operates as a front office with its counterpart organizations for official development assistance from Gulf regions (Saudi Arabia, Oman, Abu Dhabi & Kuwait) and assistance from Economic Development Cooperation Fund (EDCF) of Republic of Korea. Besides, EC wing administers Pakistan Technical Assistance Program (PTAP), under which the Government of Pakistan offers educational facilities in various fields (like medicine, banking & railways) to more than fifty friendly developing countries through short term training and long term degree courses. During the fiscal years 2012-2013 activities of EC Wing are enumerated below.

1. Joint Ministerial Commissions /Bilateral Consultations

Joint Commission is the high level forum to promote bilateral economic cooperation in diversified field such as trade, investment, energy, agriculture, science & technology, information technology, education, health and culture & tourism etc.

EAD made concerted efforts during the year to hold meaningful dialogue in Joint Session with **Saudi- Arabia, Tunisia & South Africa** for enhancing bilateral economic trade & commercial activities. In pursuance of decision taken during 9th Session of Pak- Saudi Arabia JMC, a follow up team from Saudi Arabia visited Islamabad on 26th March, 2013 & review the implementation status of 9th Session decisions.

(i) Cabinet Decisions:

Following decisions were taken by the Cabinet on the basis of proposals submitted by EC-Wing:-

- i- Approval for Establishment of a Joint Ministerial Commission on Economic Cooperation between Pakistan and Tanzania (Cabinet Decision dated 19th November, 2012).
- ii- Approval for signing of the Agreement for the establishment of Joint Inter-Governmental Commission on Economic Cooperation between Pakistan and Turkmenistan (Cabinet Decision dated 3rd January, 2013).

iii- Approval for Establishment of Joint Commission between Pakistan and Niger (Cabinet Decision dated 20th February, 2013).

(ii) MOUs/Agreement signed:-

In the context of bilateral economic cooperation following MOUs/Agreements were signed during 2012-13:

Country	MOU/Agreement signed	Signing Date
Ukraine	Agreement for Establishment of Joint Commission on Economic Cooperation between Pakistan & Ukraine.	25 th July, 2012
South Korea	Framework Agreement for Grant Aid.	04 th December 2012
South Korea	Agreement on Construction of Malakand Tunnel (US\$ 78 million).	05 th December 2012
Saudi Arabia	Financing Agreement for (US\$ 100 million) loan for import of Saudi Goods (Fertilizer) between Saudi Fund for Development & Government of Pakistan.	16 th December, 2012
Niger	Ratification of the agreement signed in 1983 for the establishment of Joint Commission between Pakistan & Niger.	20 th February, 2013
South Korea	Agreement on Joint Declaration regarding Knowledge Sharing Programme.	27 th February, 2013

2. Economic Assistance

EC Wing successfully negotiated and secured commitment of following loans from the following development partners:

- An Agreement for the Import of Urea Fertilizer from Saudi Arabia was signed on 16th December, 2012 to avail Export Credit Facility of US\$ 100 million.
- A loan Agreement for the Construction of Malakand Tunnel Project of US\$ 78 million was signed between Pakistan and Korea on 5th December, 2012.

In addition to the above, EC Wing also coordinated visit of Korean delegation fielded in Pakistan from 26-27, February, 2013 for High Level Policy Dialogue and Final Reporting Seminar on Knowledge Sharing Programme offered by Government of the Republic of Korea for the Year 2012. Apart from that another delegation comprising ten members from Ministry of Strategy and Finance of Republic of Korea visited Pakistan from 9-10 April, 2013 to discuss the details of Country Partnership Strategy (CPS) between Pakistan and Korea

3. Pakistan Technical Assistance Programs [PTAP]

Long Term Degree Programs

Under PTAP, Government of Pakistan offers long term degree courses and short term trainings to more than 50 developing countries/organizations annually in the fields in which Pakistan has got expertise. The objective of PTAP is to improve capacity of the Government functionaries of the friendly countries and to provide education facilities to the students in technical & professional fields as well as to project image of Pakistan. During last year, 240 admissions were arranged in the disciplines of MBBS, BDS, D-Pharmacy and Engineering, in various professional institutions of Pakistan as per following details:-

S. No	Disciplines	Seats Utilized 2012-13
1.	MBBS	45
2.	BDS	04
3.	D. Pharmacy	56
4.	B.Sc Engineering	135
Total:-		240

The students admitted under this scheme, pay tuition fee at subsidized rates mostly at par with the fee charged to the local Pakistani students. Whereas, air fare and expenses on boarding /lodging are borne by the students themselves. In addition to subsidized tuition fee, a stipend @ Rs. 25,000/- per annum is also given to 60 students of 11 listed countries for entire duration of their studies. For this purpose Government of Pakistan allocated Rs.1.5 million annually.

Short Term Training

Under PTAP Government of Pakistan offers short term trainings in the fields of banking, railways, postal and in english language to more than 70 developing countries. Unfortunately, no short term training courses were launched in the fiscal year 2012-2013 due to budgetary constraints.

Incoming Capacity Building Programme

Pakistan regularly receives offers for capacity building of the Government employees in the form of short term training courses, workshops and seminars from Colombo Plan Secretariat and other countries. The EAD circulates these offers to relevant federal and provincial agencies and also posts them on its website. The position of trainings availed during the year (2012-2013) is tabulated below:

S. No	Sponsoring Country/Agency	No. of Officers availed Training
1.	Thailand	42
2.	Republic of Korea (KOICA)	32
3.	Colombo Plan Secretariat	24
4.	Egypt (JICA)	05
5.	Egypt (EICA)	05
Total:		108

CHAPTER-4

*Research & Statistics /
Debt Management*

Research & Statistics / Debt Management (R&S/DM)

R&S/DM Wing is mainly responsible for collection compilation & circulation of data pertaining to foreign economic assistance; debt servicing of foreign loans, recovery of relent loans and guarantee fee; reconciliation of accounts; dealing with matters pertaining to meetings of ECC, Cabinet, NEC, ECNEC and CDWP and maintenance of DMFAS database and IT infrastructure of EAD.

A: Aid Inflow

Pakistan has been receiving foreign economic assistance from friendly countries, international agencies and the development partners under bilateral and multilateral arrangements which has played an important role in the medium and long term planning and sustainable development of the country. The main objectives of the assistance have been to supplement the domestic resources required to accelerate the pace of economic development and make positive contribution towards developing the country's infrastructural base.

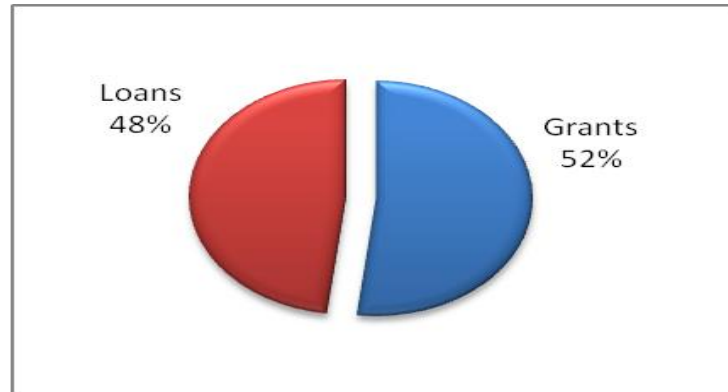
Substantial aid inflows i.e. commitments and disbursements of foreign economic assistance took place during FY 2012-13. EAD maintains systematic record of commitments and disbursements in the shape of "Status Report on Commitments and Disbursements of Foreign Economic Assistance". It is prepared on quarterly basis, and occupies a central place in the foreign aid data since it provides comprehensive information on commitments and disbursements of foreign economic assistance. It is designed to satisfy the diverse needs of different stakeholders. An analysis of the commitments and disbursements during FY 2012-13 is given below:

Commitments:

An amount of US\$ 2,659.81 million has been committed during the FY 2012-13 by the various donors. It includes:

- a) Grants amounting to US\$1,382.25 million; and
- b) Loans amounting to US\$ 1,277.57 million.

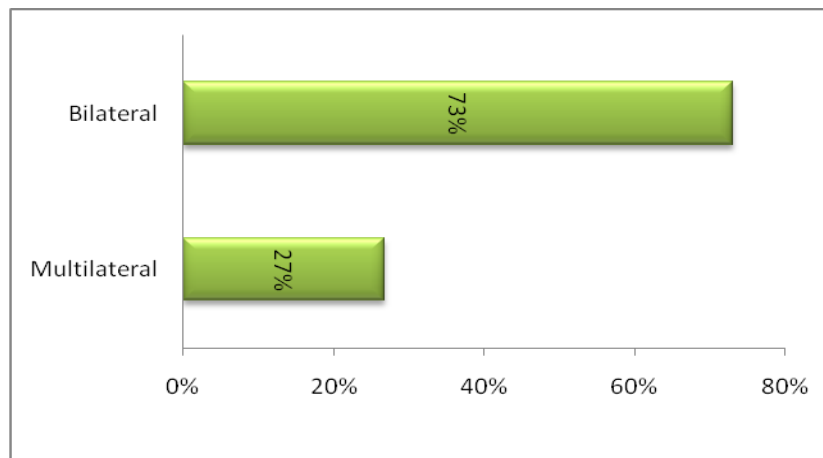
Figure 1 Type of Aid of Commitments



Source-Wise Commitments :

Commitments from bilateral sources were higher than that of the multilateral sources. Bilateral sources committed an amount of US\$ 1,945.85 million while commitments from multilateral sources were only US\$ 713.96 million during the FY 2012-13. Break-up is given as under:

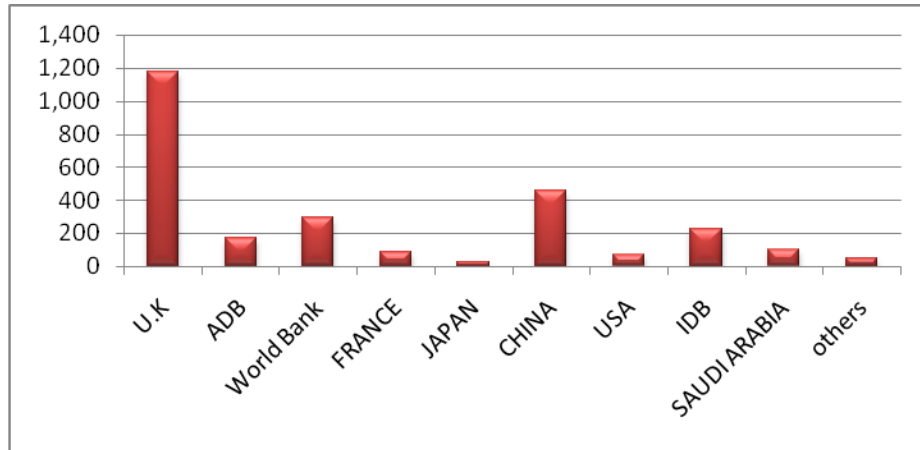
Figure 2 Financing Source of Commitments



- a. Commitments of US\$ 1,945.85 million from the bilateral sources consisted of US\$ 1,308.99 million grants and US\$ 636.86 million loans;
- b. In the bilateral group, UK with commitments of US\$ 1,173.28 million was the largest donor. Other major donors were China [US\$459.41 million], Saudia Arabia [US\$100 million], France [US\$89.32 million] , USA [US\$70.0 million] and Japan [US\$28.35 million].
- c. Commitments of US\$ 713.96 million from the multilateral sources consisted of US\$73.26 million grants and US\$ 640.71 million loans;

- d. In the multilateral group, World Bank with commitments of US\$ 292.34 million was the largest contributor. Other major contributors were IDB [US\$227.00 million] and ADB[US\$170.82million].

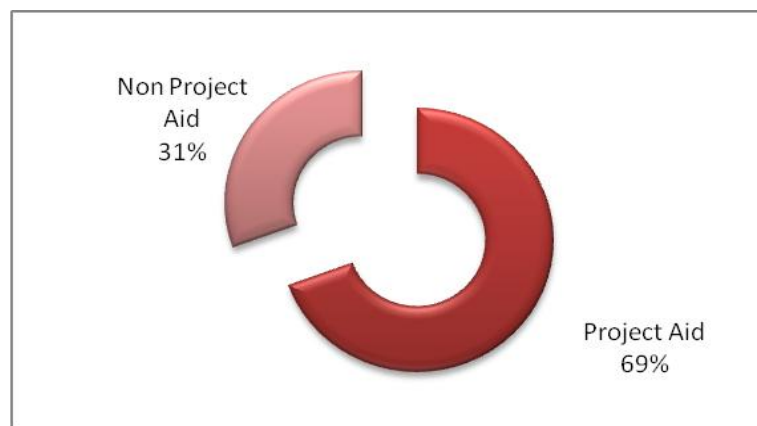
Figure 3 Donor Wise Commitments



Project Vs Non-Project Commitments:

Commitments for the Project Aid were higher than the non project aid. An amount of US\$ 1847.63 million was committed for the project aid while for the non project aid only US\$ 812.18 million were committed during the period under review.

Figure 4 - Project Vs Non Project aid



- Commitments for non-project aid comprised Programme Loans/Budgetary Grants [US\$ 707.97 million], Commodity Aid [US\$100 million], and Afghan R.A [US\$4.21 million];
- 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	Grand Total
AFGHAN R.R.A.	4.21		4.21
BOP/CASH	622.97	85	707.97
COMMODITY AID		100	100
PROJECT AID	755.07	1,092.57	1,847.63
Grand Total	1,382.25	1,277.57	2,659.81

Sector-Wise Commitments:

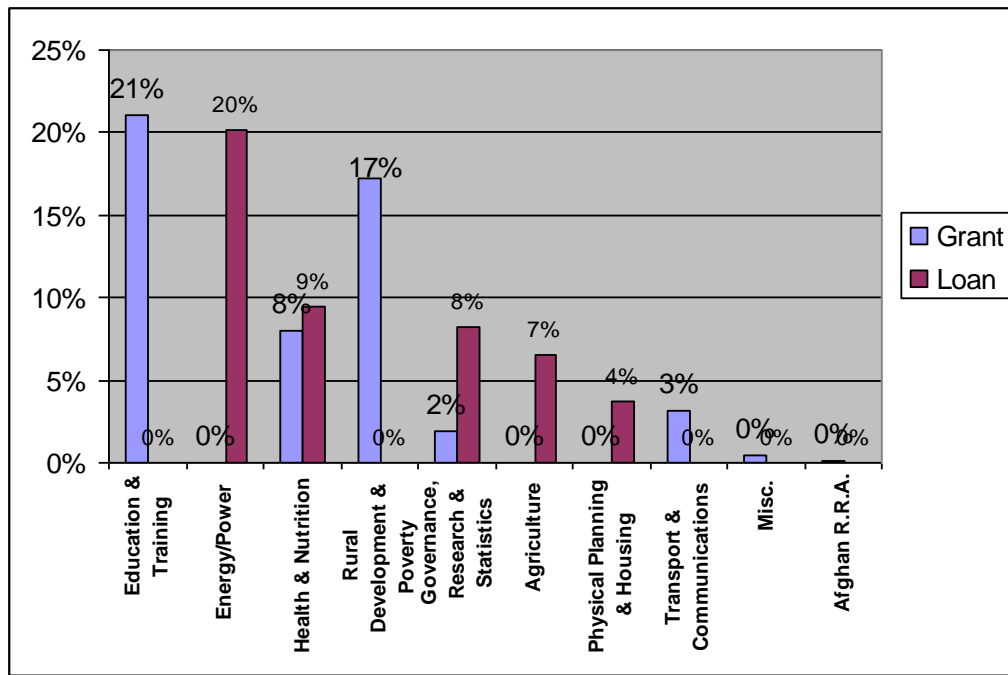
The commitments were made in different sectors of the economy, like Energy/Power, Education, Agriculture, Transport & Communications, Health, Rural Development, Physical Planning and Governance. Sector-wise commitments of project aid during the period under review are tabulated below:

Table-2 Sector – Wise Commitments

[US\$ Million]

Economic Sector	Grant	Loan	Grand Total
Education & Training	559.03		559.03
Energy/Power	0.46	536.86	537.32
Health & Nutrition	212.38	250.76	463.14
Rural Development & Poverty Reduction	458.96		458.96
Governance, Research & Statistics	51.82	219.13	270.95
Agriculture		173.00	173.00
Physical Planning & Housing		97.82	97.82
Transport & Communications	83.98		83.98
Misc.	11.41		11.41
Afghan R.R.A.	4.21		4.21
Total	1,382.25	1,277.57	2,659.81

Sector – Wise Commitments



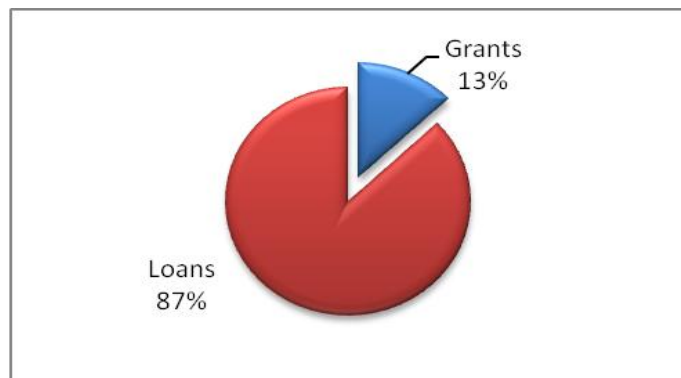
Donor and project-wise details of commitments of foreign economic assistance during FY 2012-13 are at **Annex-VI**.

Disbursements:

Total disbursements of foreign economic assistance amounted to US\$2871.26 million during FY 2012-13, including

- a. Grants of US\$ 369.53million; and
- b. Loans of US\$2,501.74 million.

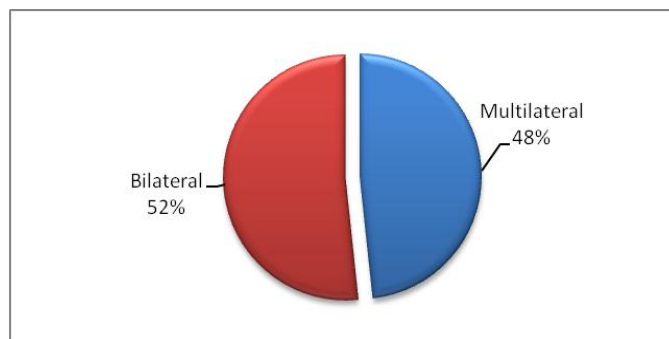
Figure 5 Type of Aid of Disbursements



Source-Wise Disbursements:

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

Figure -6 Financing Source of Disbursements



- Share of multilateral and bilateral sources was 48% and 52% of the total disbursements, respectively;
- 22% disbursements from the bilateral sources came in the shape of grants while 78% were loans;
- Disbursements from the multilateral sources were also dominated by loans which were about 97% of total disbursements from multilateral sources;
- In the Bilateral Group, major disbursements were from China [US\$ 847.44 million], UK [US\$189.19 million], Japan [US\$ 131.43 million], USA [US\$102.18 million] and Saudi Arabia [US\$61.20million]. They contributed about 90% of total disbursements of the bilateral sources;
- Multilateral agencies disbursing over US\$100 million were ADB and World Bank and IDB. They contributed about 98% of total disbursements of the multilateral sources.

The source and donor-wise details of disbursement during FY 2012-13 are tabulated below:

Table 3 Source & Donor – Wise Disbursements

[US\$ Million]

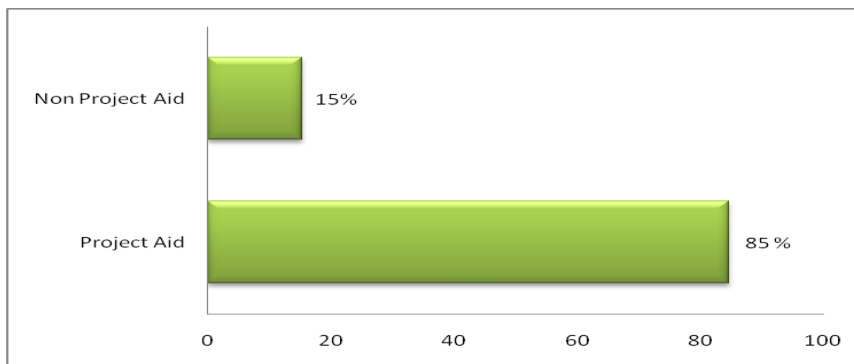
Financing Source	Donor	Type		Total
		Grant	Loan	
BILATERAL	China	3.22	847.44	850.66
	France	0.00	24.75	24.75
	Germany	20.89	4.48	25.37
	Italy		39.31	39.31

	Japan	3.04	128.39	131.43
	Korea		18.25	18.25
	Kuwait		30.93	30.93
	Norway	3.47		3.47
	Oman	3.38		3.38
	Saudi Arabia		61.20	61.20
	U.K	189.19		189.19
	USA	102.18		102.18
BILATERAL TOTAL		325.36	1154.76	1480.12
	ADB		424.78	424.78
	EU	14.66		14.66
	IBRD	19.38	84.96	104.34
	IDA	5.92	470.92	476.83
	IDB		96.63	96.63
	IDB(ST)		256.00	256.00
	IFAD		5.41	5.41
	OPEC FUND		8.29	8.29
	U.N.H.C.R	4.21		4.21
MULTILATERAL TOTAL		44.17	1346.98	1391.15
GRAND TOTAL		369.53	2501.71	2871.26

Project Vs Non Project Disbursements

Disbursements of Project Aid were higher than the Non-Project aid. Disbursement of Project aid and Non-Project aid amounted to US\$2,377.08 million and US\$ 478.20 million, respectively.

Figure 7 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 2012-13 is tabulated below:

Table 4 Purpose & Kind – Wise Disbursements

[US\$ Million]

Kind of Aid	Purpose	Grant	Loan	Grand Total
NON-PROJECT	Commodity aid	0.00	50.61	50.61
	Afghan R.R.A.	4.21		4.21
	BOP/ Cash	113.48	300.65	414.13
	Floods 2010 - CDC		1.90	1.90
	K. Lugar	7.35		7.35
NON-PROJECT TOTAL		125.03	353.17	478.20
PROJECT	Earthquake R.A.	2.12	40.51	42.63
	Floods 2010 - others		159.77	159.77
	K. Lugar	94.75		94.75
	Project Aid	144.59	1899.47	2044.06
	Tokyo Pledges	3.04	48.83	51.87
PROJECT TOTAL		244.49	2148.58	2393.08
GRAND TOTAL		369.53	2501.75	2871.26

Sector-Wise Disbursements:

Disbursements were made in different sectors of the economy. Sectors claiming more than US\$ 100 million were Energy/Power, Transport, Fuel, Floods, Education and Training, Agriculture, Rural Development and Water. Sector wise disbursement during the year FY 2012-13 are tabulated below:

Table 5 Sector – Wise Disbursements of Project Aid

[US\$ Million]

Economic Sector	Grant	Loan	Grand Total
Energy/Power	28.05	924.04	925.69
Transport & Communications	6.86	485.36	492.23
Fuel		256.00	256.00
Floods-2010	3.22	200.98	204.20
Education & Training	109.54	91.40	200.94
Agriculture	0.00	182.69	182.69
Rural Development & Poverty Reduction	80.75	91.79	172.54
Water	18.42	83.17	101.59
Health & Nutrition	60.96	26.22	87.18
Governance, Research & Statistics	22.67	63.67	86.34
Physical Planning & Housing	3.13	58.70	61.84
Social Welfare	0.00	35.01	35.01
Misc.	31.57	0.00	31.57
Afghan R.R.A.	4.21		4.21
Science & Technology		1.83	1.83
Industry & Commerce	0.00	0.88	0.88
Finance	0.14		0.14
Grand Total	69.52	2501.74	2871.26

B. Outflow

As per Rules of Business 1973, Debt Management Wing is primarily responsible for authorization of remittances for all external debt service, compilation and accounting and analysis of economic assistance from foreign governments and organizations.

Debt Management comprises of four Directorates and a Section called Debt Management Section. The Directorates are called as Budget, Payment, Accounts and Rescheduling Directorates. Main functions of the DM Wing are as under:

- a. authorization of remittances to creditors pertaining to central and direct loans;
- b. policy regarding re-lending terms of foreign loans and credits which require analytical review of the lending rates within the country on commercial borrowings and also those prevailing in the international market;
- c. prompt realization of recoveries of foreign loans from Provincial Governments, Autonomous Bodies, Financial Institutions and Private Sector;
- d. maintenance of departmental accounts of foreign economic assistance reflected in the Federal Government Budget in the currency of the lending country [in case of the World Bank, ADB and IDA financing in multiple currencies] with computations in US dollars as well as in Pak rupees ;
- e. maintenance of proforma accounts of guaranteed loans and reporting thereof;
- f. compilation of statistical data, analytical review of the terms and conditions of the aid with a view to evaluate the grant element and impact of borrowings on overall debt servicing capacity of the country ;
- g. determining the debt servicing burden of the country;
- h. negotiations for debt relief/rescheduling with creditor countries, drafting the text of the Agreement in consultation with the Law Division and Ministry of Finance [External Finance Wing] ;
- i. preparing material concerning debt servicing liability for use in the Finance Minister Budget speech, SBP [for BOP], Finance Division [for Economic Survey, IMF and World Bank Missions] and other stakeholders;

Holistic position of the disbursement received and debt servicing made in respect of foreign assistance during the year **2012-13** is given below:

(US \$ in Million)

year	Disbursements	Debt-servicing	Net	Net
------	---------------	----------------	-----	-----

		Principal Repayment	Interest Payments	Total	Flow	Transfers
2012-13	2486	2266	740	3006	220	(-) 520

During the Financial Year 2012-13, although Net Flow is positive but Net Transfer is negative by U.S \$ 520.00 (Million). The debt servicing made and recovery of foreign relent loans effected during the FY 2012-13 are further explained as under:

Debt Servicing

EAD is responsible for timely making debt-servicing (principal repayments and interest payments) of foreign loans. Actual debt servicing of foreign loans during financial year 2012-13 amounted to \$ 3,006 million, comprising \$ 2,970 million central loans and \$ 36 million guaranteed loans. Central loans were about 98.80% of the total debt-servicing of external loans. Debt-servicing of central loans amounted to \$ 2,970 million, comprising \$ 2,243 million principal repayment and \$ 727 million interest payments, during 2012-13. About 23.52% (\$707 million) of the total debt-servicing went to the bilateral creditors and 63.14% (1,898 million) to the Multilateral Creditors. About 86.66% (2,605 million) was against the Medium & Long-Term loans while 13.34% (401 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-VII**.

Debt-Servicing of Foreign Loans

(\$ Million)

Particulars	Principal	Interest	Total
A-Medium & Long Term			
(I) Bilateral	337	370	707
Paris Club	176	287	463
Non-Paris Club	161	83	244
(II) Multilateral	1,539	359	1,898
Total: A(I+II)	1,876	729	2,605
B-Short Term	390	11	401
Grand Total: (A+B)	2,266	740	3,006

Recovery of Foreign Re-Lent Loans.

EAD relends foreign loans to the provinces, AJ & K Governments, Autonomous Bodies and Development Financial Institutions and Non-Financial Institutions as per approved Re-lending Policy. Accordingly, monitoring of the recovery of foreign relent loans is the responsibility of the DM Wing. During the year 2012-13, recovery of foreign relent loans amounted to Rs. 34,830.526 million comprising Rs.27,528.871 million principal and Rs. 7,301.655 million interest (inclusive of Exchange Risk Fee). Agency wise breakup of the recovery made during the year is given below: a

Rs in Million.

Particulars	Principal	Interest	Total
Provincial Governments (including AJ&K)	27,034.754	7,190.191	34,224.945
Local Bodies	13.510	12.086	25.596
Financial Institutions	12.997	1.560	14.557
Non-Financial Institutions	467.610	97.818	565.428
Total:-	27,528.871	7,301.655	34,830.526

Guarantee Fee.

Under the standard relending terms, Guarantee Fee @ 0.5% p.a. is chargeable from the borrowers on the debt disbursed and outstanding from time to time against the loans guaranteed by the Federal Government. An amount of Rs. **16,980,875** was recovered as guarantee fee during the period July-June 2012-13.

**STATEMENT SHOWING THE AMOUNT OF GUARANTEE FEE DEPOSITED
BY VARIOUS AGENCY FROM JULY, 2012 TO JUNE, 2013**

Guarantee Fee Section.

S. No.	Name of Agency	Loan No.	Name of Currency	Loan Amount Foreign Currency	Accumulative Recovery upto June, 2012 (in Pak Rupees)
1	2	3	4	5	6
1	PARCO, Karachi	EIB	US \$	50,000,000	8,968,000
2	PARCO, Karachi	EIB	US \$	50,000,001	8,012,875
	Total:-				16,980,875

ECC, Cabinet, NEC, ECNEC, CCI, CDWP meeting and President Directives, Prime Minister Directives:

❖ Cabinet Decision and Directives

Eight (8) meetings of the Federal Cabinet were held during the period. In all the meetings seven (07) decisions concerned to EAD. Three (03) decisions have been implemented and four (4) decisions are still under implementation.

❖ Economic Coordination Committee of the Cabinet (ECC)

Eighteen (18) meetings of the ECC were held during the period. Twelve (12) items related to EAD, all the items have been implemented.

❖ Council of Common Interest (CCI)

Two (2) meetings of the CCI were held during the period. One (1) item concerned EAD which has been implemented.

❖ National Economic Council (NEC)

One meeting of the NEC was held during the period. Four (4) items were concerned with EAD which have been implemented.

❖ President Directives

No Directives received from President Secretariat during the period.

❖ Prime Minister Directives

No Directives received from PM Secretariat during the period.

CDWP and ECNEC meetings held during the period from 1-07-2012 to 30-06-2013 are detail as under:

❖ Central Development Working Party (CDWP) Meetings

Seven (7) meetings of CDWP were held during the period in which 120 schemes were approved by the CDWP. 52 Schemes were foreign funded and 68 were locally funded projects.

❖ Executive Committee of the National Economic Council (ECNEC) Meetings

Two (2) meeting of ECNEC were held during the period in which twenty seven (27) schemes were approved by the forum. Nineteen (19) schemes were foreign funded and eight (8) schemes were locally funded projects.

❖ PC-Is

Three hundred thirty six (336) PC-Is & PC-IIIs were received from Planning Commission during the period. One hundred and eleven (111) PC-Is were concerned with EAD due to involvement of foreign donors and forwarded to concerned Wings for their consideration.

Debt Management Financial Analysis System (DMFAS)

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.

Following activities have been performed during the year 2012-13

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

- I. Fresh Commitments during 2012-13 i.e. all new loans / grants General Information, Tranche Information, Interest Terms and Amortization Schedules have been entered into DMFAS.
- II. Entry of Disbursement transactions during 2012-13.
- III. Debt Service Payments i.e. (principal/interest/commission/commitment charges, other charges) during 2012-13 have been entered.
- IV. External Debt Stock position has been prepared on monthly basis showing end month position from 1-7-2012 to 30-06-2013 with the following specifications:
 - o External Debt and Liabilities
 - o Segregation in respect of following:
 - a. External Debt Stock into Public and Publicly Guaranteed
 - b. External Debt Stock into Fixed and Floating
 - c. External Debt Stock into Concessional and Non-Concessional
 - d. External Debt Stock into Currencies (Currency Composition)
- V. Periodical Reports Generated and Issued during 2012-13:

Following periodical reports were issued:

- a. Monthly disbursement report.
- b. Monthly report on Commitments, Disbursements and Repayments for IMF.
- c. Reconciliation of disbursement/payments report.
- d. Debt Service Projections on Monthly basis
- e. Debt Service Projections Quarterly basis (From 2013-14 to 2019-20)

- f. Debt Service Projections Annually (From 2013-14 to 2019-20)
- g. Debt Service Projections Annually (From 2013-14 till final maturity).
- h. Quarterly Status Reports on Commitments and Disbursements for the following quarters:
 - i. 1st Quarter July-September, 2012-13
 - ii. 2nd Quarter July-December, 2012-13
 - iii. 3rd Quarter July-March, 2012-13
 - iv. 4th Quarter July-June, 2012-13
- i. World Bank Report (Form I) December 2012
- j. World Bank Report (Form II) December 2012

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

B: Maintenance of EAD official Website:

Regular Up-dation and Maintenance of EAD's Official Website which includes:

- i. Tenders
- ii. News and Press Releases
- iii. Jobs
- iv. Foreign Trainings:
 - a. Short term
 - b. Long term
- v. Highlights e.g. Foreign Assistance for Flood Relief, Events like PDF
- vi. Contacts of EAD's Officials
- vii. Views/Feedbacks/Suggestions/Complaints by general users

C: Technical support:

Technical Support Team of EAD is responsible for Trouble Shooting and Maintenance of following:

- i. Maintenance, updation and Troubleshooting of 250+ Clients hooked up with EAD's Computers Network both in terms of Domains, Servers and Clients on following platform:

Server Side Operating Systems:

- Windows Server 2008,
- Windows Advance Server 2003,

Client Side Operating Systems:

- Windows XP,
- Windows 7 ,

Client Side Operating Systems:

- Windows XP,
- Windows 7 ,

Database:

- Maintenance of Oracle 10g Server dedicated for Debt Management and Financial Analysis System (DMFAS 5.3).

Others

- Symantec Antivirus implementation and updation on both servers and client's end.
- Configuration and Implementation of Fire wall
- Configuration of Proxy Server etc.

- ii. Technical Support to other Wings of EAD for Multimedia Presentations.

CHAPTER-5

Devolution

Devolution Wing

Consequent to the promulgation of the 18th constitutional Amendment (30th June 2011), a number of subjects mostly relating to international agreements and assistance were transferred to Economic Affairs Division. Devolution Wing primarily responsible for those subjects (i.e. health, social welfare, tourism and youth affairs).

Functions performed by Devolution Wing during the period 2012-13 are summarized as under:-

Sr. No.	Ministries/ Divisions	Functions
(i)	Health	<ul style="list-style-type: none">▪ Memorandum of Understanding (MoU) with Mauritius in the field of health and medicines, approved in-principle by the Cabinet in February, 2012, has been sent to the Ministry of Law & Justice for vetting.▪ Memorandum of Understanding (MoU) with Qatar in the field of health is in the process for in-principle approval of the Cabinet and was circulated to the all relevant stakeholders of consultation.▪ Draft Agreement on Cooperation in the Field of Health between the Governments of Pakistan and Sri Lanka is in process of consultation with stakeholders.▪ MoU between the Governments of Pakistan and South Africa in the field of health is under process in the Ministry of Foreign Affairs for obtaining the concurrence.▪ Payment of mandatory annual contribution of Rs.40.516 million for the years 2012-13 along with outstanding balance for the year 2011-12 to WHO and Pakistan for payment of Annual Mandatory Contribution to UNICEF for General Resources for the year 2013 of Pak Rs.3.000 million and outstanding balance of Pak Rs.8.250 million for Local Administrative Expenses for the years 2011, 2012 and 2013 (Rs.2.750 million per year). The total amount comes to Pak Rs.11.250 million is under process.

ii)	Social Welfare	<ul style="list-style-type: none"> ▪ Memorandum of Understanding (MoU) with the Government of Egypt in the field of social welfare, approved in- principle by the Federal Cabinet has been forwarded to the Ministry of Foreign Affairs for obtaining the concurrence of Egyptian Government. On receipt of concurrence from the Government of Egypt further action will be initiated.
(iii)	Tourism	<ul style="list-style-type: none"> ▪ Executive programme on cooperation in the field of Tourism has been consulted with the stakeholders of Federal and Provincial level and is in the process of the approval of the Cabinet. ▪ Agreements/MoUs with countries like Afghanistan, Mauritius, Nigeria, Egypt, Cuba, Algeria and Turkey in the field of tourism are in process of consultation with stakeholders. ▪ Payment of mandatory annual contribution of Rs.3,600,000 to UN World Tourism Organization (UNWTO), Rs.2,428,965 to Pacific Asia Tourism Association (PATA) and Rs.198,000 to Indian Ocean Tourism Organization (IOTO).
(iv)	Youth Affairs	<ul style="list-style-type: none"> ▪ The functions of international aspects of Youth Affairs including cooperation in the field and coordination of aid assistance from foreign countries.

ANNEXTURES

World Bank Portfolio 2012-13

Sr.No	Project Name	Signing Date	Closing Date	Financing (IDA / IBRD /MDTF)	Net Commitment (US\$ M)	Total Disb (as of Jun 30, 2013) (US\$ M)	FY13 Actual Disbursement in US\$ M (as of Jun 30, 2013)
1	Second PIFRA	9/23/2005	12/31/2014	IDA	108.5	90.66	10.8
2	Third Poverty Alleviation Fund	6/9/2009	1/31/2015	IDA	250.0	192.76	73.1
3	Electricity Distribution and Transm	7/14/2008	2/28/2014	IDA/IBRD	196.8	125.95	29.0
4	Water Sector Capacity Bldg. & Adv.	7/14/2008	2/28/2014	IDA	38.0	25.46	6.8
5	Highways Rehabilitation	1/26/2004	6/30/2013	IDA/IBRD	495.0	514.35	55.4
6	Trade and Transport Facilitation II	5/27/2009	12/31/2013	IDA	25.0	4.94	0.9
7	Karachi Port Improvement	1/24/2011	12/31/2015	IBRD	115.8	42.05	28.8
8	Tertiary Education	9/22/2011	12/31/2015	IDA	300.00	78.06	28.2
9	Partnership for Polio Eradication III	7/3/2009	6/30/2014	IDA	139.7	142.96	23.6
10	Flood Emergency Cash Transfer	6/9/2011	3/31/2014	IDA	125.0	122.60	0.0
11	Social Safety Net TA	7/3/2009	6/30/2016	IDA	210.0	110.22	35.0
12	Tarbela 4th Extension Hydropower Proj	4/12/2012	12/31/2018	IDA/IBRD	840.0	21.20	20.2
13	Natural Gas Efficiency Project	6/5/2012	12/31/2017	IDA/IBRD	200.0	0.25	0.3
14	Sindh OFWM Add. Financing	9/15/2009	1/31/2014	IDA	93.0	84.47	8.0
15	Sindh Water Sector Improvement	10/5/2007	2/28/2015	IDA	150.2	94.5	30.3
16	Skills Development	10/21/2011	12/31/2014	IDA	21.0	3.72	3.7
17	Sindh Education Sector II		6/30/2017	IDA	400.0	0.00	0.0
18	Land Record Management & ISP Land Record Management & ISP AF	2/28/2007 2013	6/30/2014	IDA	115.7	37.17	23.6
19	Punjab Barrages Improvement Prog	12/18/2010	6/30/2016	IBRD	145.6	50.94	24.9
20	Punjab Municipal Services Imp.	6/5/2006	11/30/2013	IBRD	50.0	48.13	8.3
21	Punjab Irrigated Agriculture Producti	4/12/2012	12/31/2018	IDA	250.0	45.72	45.8
22	Punjab Education Sector II	26/04/2012	12/31/2015	IDA	350.0	74.30	28.8
23	Punjab Cities Governance Improvement	9/11/2012	6/30/2017	IDA	150.0	26.72	26.8

24	Balochistan Small Scale Irrigation	6/25/2008	12/31/2014	IDA	25.0	18.34	6.0
25	Balochistan Education Support	7/10/2006	7/31/2014	IDA	22.0	16.48	1.7
	Total				4816.2	1971.9	519.8
	IDA				3654.0	1528.79	435.0
	IBRD				1162.2	443.15	84.8

*Annex-II***Multi Donor Trust Fund Portfolio 2012-13**

Sr.No.	Project Name	Signing Date	Closing Date	Financing (IDA / IBRD / MDTF)	Net Commitment (US\$ M)	Total Disb (as of Jun 30, 2013) (US\$ M)	FY13 Actual Disbursement in US\$ M (as of Jun 30, 2013)
1	KP Emergency Roads Recovery	8/23/2011	6/30/2014	MDTF	8.0	8.00	4.0
2	KP/FATA Economic Revitalization	10/11/2011	6/30/2015	MDTF	20.0	4.56	1.9
3	KP/FATA Governance Project	10/11/2011	6/30/2015	MDTF	6.80	2.88	1.6
4	KP/FATA/Baluch Gov Project	10/11/2011	6/30/2015	MDTF	2.00	0.40	0.4
5	FATA Rural Livelihoods & Infra	4/12/2012	6/30/2015	MDTF	12.0	1.5	1.5
6	FATA Urban Centers Project	4/12/2012	6/30/2015	MDTF	7.0	0.5	0.0
7	Revitalizaing Health in KP	4/12/2012	6/30/2015	MDTF	16.0	3.0	3.0
8	FATA Rural Roads Project	12/10/2012	6/30/2015	MDTF	16.0	6.7	6.7
9	Promoting Girls Edu in Baluchistan (MDTF)	9/12/2012	6/30/2015	MDTF	10.0	1.7	1.7
10	Baluchistan Disaster Mngt Project (MDTF)	7/19/2012	6/30/2015	MDTF	5.0	1.0	1.0
11	KP Southern Area Development	2/6/2013	6/30/2015	MDTF	18.0	0.9	0.9
	Total				120.8	31.2	22.7

Annex-III

IFAD Portfolio 2012-13

Sr. No.	Project Name	Signing Date	Closing Date	Financing	Net Commitment (US\$ M)	Total Disb (as of June 30, 2013 (US\$ M))	Total Disb (FY 2012/13)
1	Prog for Increasing Sustainable Microfinance	22/11/07	31/03/14	IFAD	35.000	26.088	5.409
2	Southern Punjab Poverty Alleviation Programme	30/09/11	31/03/17	IFAD	40.200		
3	Gwader Lasbella Livelihoods Support Project	31/1/13	30/9/19	IFAD	30.000		
	Total				105.200	26.088	5.409

Completed in 2012-13

4	AJK Community Development Programme	9/3/2004	2/9/2004	IFAD	21.770		0.440
	G Total				126.970	26.088	5.850

Annex-IV

Funding by UN Agencies

(In US\$)

Funding Agency	Total Commitment	Cumulative Disbursed (till June 2012) US\$	Disbursed in FY 2012 US\$
FAO (Food and Agriculture Organization of the United Nations)	4.9680	4.7967	0.3892
IFAD (International Fund for Agricultural Development)	207.0575	153.3381	12.2257
ILO (International Labor Organization)	23.86146	17.7909	1.1812
IOM (International Organization for Migration)	0.1350	0.0269	0.0269
UNAIDS (Joint United Nations Programme on HIV/AIDS)	5.9115	5.2020	-
UNDP (United Nations Development Programme)	185.0155	119.2234	3.9152
UNEP (United Nations Environmental Programme)	1.2158	0.8043	0.4253
UNESCO (United Nations Educational, Scientific and Cultural Organization)	12.8135	12.6812	0.0351
UNFPA (United Nations Fund for Population Activities)	45.0012	42.8381	1.4917
UN-HABITAT (United Nations Human Settlements Programme)	0.2469	0.2469	-
UNHCR (United Nations High Commissioner for Refugees)	33.5063	9.2130	0.3847
UNICEF (United Nations Children's Fund)	100.7729	95.6345	9.8731
UNIDO (United Nations Industrial Development Organization)	3.4968	3.4968	-
UNODC (United Nations Office on Drugs and Crime)	0.5000	-	-
UNOPS (United Nations Office for Project Services)	0.0937	0.937	0.0937
UNWOMEN	0.8133	0.8133	-
WFP (World Food Programme)	0.9900	0.9900	-
WHO (World Health Organization)	118.2098	118.2098	7.6491
Total	744.6090	585.3996	37.6910

List of UNDP Projects

(In US\$ million)

Name of Project	Cumulative Committed (USD)	Cumulative Disbursed (USD)	Disbursed in FY 2012 (USD)
Protection and Management of Wetland Project	10.3754	10.3754	0.0000
Gender Justice through Musalihat Anjuman	9.1215	8.3836	1.2604
Sustainable Land Management Combating Desertification- Phase-I	4.6000	2.5788	0.0000
Montreal Protocol Phase	0.2800	0.6734	0.0000
Balochistan Junipers	1.1820	1.7600	0.0000
Productive Use of Renewable Energy in Northern Area	1.2750	0.5264	0.1014
Sustainable Development of Utility Scale Wind Power Production Phase-I	3.1000	3.1000	0.0000
Area Development Programme Balochistan-Phase II	8.7105	5.1462	1.1808
Community Development Project for Rehabilitation of Salt Affected & Water Logged Lands (Bio Saline II)	12.7834	9.7192	2.0982
GENPROM-Gender Promotion in Garments Industry	4.1403	3.6099	0.5338
Mass Awareness for Water Conservation and Development	2.5614	2.1360	0.0128
Gender Support Programme (GSP)	34.0309	4.4692	0.0000
Strengthening PRS Monitoring	3.9559	3.9206	0.9280
Center for Poverty Reduction and Social Policy Development (CPRSPD)	4.8684	1.1848	0.2406
MDG-Driven Poverty Policy Package (MP-3)	0.2500	0.0000	0.0000
Strengthening Public Grievance Redress Mechanisms (SPGRM)	0.7500	1.5955	0.4500
National Capacity Building for Program Development & Implementation (NATCAP-II)	1.1919	1.6469	0.1969
Environmental Recovery Program for the Earthquake Affected Area	1.9250	1.9250	0.1000
Joint Programme Component: One UN Disaster Risk Management (DRM) Programme	9.1296	9.1296	0.6300
Support to Devolution Trust For Community Empowerment	48.8922	40.0752	7.3500
Joint Programme Component: Refugee-Affected and Hosting Areas Programme (RAHA)	76.7060	46.9060	22.3560

Promotion of Energy Efficient Cooking, Heating and Housing Technologies	1.6250	1.2238	0.5655
Barrier Removal to the Cost Effective Development & Implementation of Energy Efficiency Standard & Labeling	1.4700	0.3627	0.2677
ONE UN (JPC-3)	3.3000	0.0382	0.0358
ONE UN (JPC-1)	2.9885	2.9885	0.0000
Sustainable Development through Peace Building, Governance and Economic Recovery in NWFP	20.4794	20.4794	7.0794
Early Recovery Programme for the Flood Affected Communities in Pakistan	82.9240	73.4651	34.6207
Electoral Cycle Support to the Election Commission of Pakistan.	12.4529	0.2973	0.2973
Strengthening Rule of Law in Malakand (SRLM)	1.0000	0.2473	0.2473
Sustainable Transport project (PAKSTRAN)	7.8000	0.0636	0.0201
GLOF project	7.6000	0.4309	0.0344
Mountain and Markets (PPG)	0.1000	0.0795	0.0216
Total	381.5692	258.5380	80.6288

Annex-VI

COMMITMENTS OF FOREIGN ECONOMIC ASSISTANCE DURING 2012-13

(Figure in Million)

Donor	Type of Aid	Project No.	Name of Project / Programme	Signing Date	Closing Date	Base Currency [BC]	Amount Committed in (BC)	Amount Committed in US \$ Equivalent
ADB	Loan	2971-PAK	PUNJAB IRRIGA.AGRI INVT(PIAIP)	30-04-2013	30-09-2016	USD	73.00	73.00
ADB	Loan	2975-PAK(SF)	SINDH CITIES IMPROV. INVESTMNT	08-MAY-13	31-AUG-17	USD	25.10	25.10
ADB	Loan	2976-PAK(SF)	SINDH CITIES IMPRT INVEST PRO	08-MAY-13	31-AUG-17	SDR	48.35	72.72
ADB Total								170.82
CHINA	Loan	BCL-2013-01	NEELUM JHELUM HYDROPOWER PROJ	22-MAY-13	22-MAY-18	USD	448.00	448.00
CHINA	Grant	CHINA-GR-2012-2	ECONOMIC&TECHNICAL COOPERATION	17-OCT-12	30-JUN-15	CNY	70.00	11.41
CHINA Total								459.41
EU	Grant	ASIE/2012/023-5	PUB FIN MAN SUPP PROG- PFM-SPP	11-MAR-13	11-MAR-15	EUR	15.00	19.60
EU Total								19.60
FRANCE	Grant	CPK-1022-01P-GR	TA TO HYDRO-ELECTRIC BOARD,AJK	06-JUL-12	06-JUL-17	EUR	0.35	0.46
FRANCE	Loan	CPK-1022-01P	JAGRAN-II HYDROPOWER PROJ, AJK	06-JUL-12	06-JUL-17	EUR	68.00	88.86
FRANCE Total								89.32
GERMANY	Grant	KFW-RANA03-2013	Reugee Affect Hosting AreaRAHA	18-MAR-13	30-DEC-17	EUR	10.00	13.07
GERMANY Total								13.07
IBRD	Grant	TF013462-PK	KP/FATA/BALO M-DONORS T FUND G	10-DEC-12	30-JUN-15	USD	16.00	16.00
IBRD	Grant	TF-013560	KP SOUTHERN AREA DEV. PROJECT	06-FEB-13	30-JUN-15	USD	18.00	18.00
IBRD	Grant	TF-1231	STRENGTH. OF PAK OMBUDSMAN-FPO	11-SEP-12	11-SEP-15	USD	0.45	0.45
IBRD	Grant	TF-12516	BALOCH. DISASTER MANAG. PROJEC	19-JUL-12	30-JUN-15	USD	5.00	5.00
IBRD Total								39.45
IDA	Grant	TF-012826	PROMOTING GIRLS EDU IN BALOCH	12-SEP-12	30-JUN-15	USD	10.00	10.00
IDA	Loan	5151-PAK	PUNJAB LAND REC AND INFO SYST.	20-DEC-12	30-JUN-14	SDR	46.20	69.48
IDA	Loan	5153-PAK	PUNJAB CITIES GOVERNANCE IMPRO	10-DEC-12	30-JUN-17	SDR	99.50	149.64
IDA	Loan	5169-PAK	3RD PARTNERSHIP FOR POLIO ERA.	24-OCT-12	30-JUN-13	SDR	15.80	23.76
IDA Total								252.89
IDB	Loan	PAK-0142	SUPPORT POLIO ERADICATION PRGM	18-FEB-13	31-DEC-15	USD	215.00	215.00
IDB	Loan	PAK-0143	SUPPORT POLIO	18-FEB-13	31-DEC-15	USD	12.00	12.00

Annex-VII

ACTUAL DEBT SERVICING OF FOREIGN LOANS & CREDITS FOR THE YEAR 2012-13

US\$ Million

COUNTRY/ AGENCY	CENTRAL/ GTD	1ST QUARTER July 012 to June 013			
		Prin.	Prin.	Int.	TOTAL
PARIS CLUB CREDITORS					
Austria	Central	0.767	3.664	2.976	6.640
Belgium	Central	-	1.014	1.746	2.760
Canada	Central	-	2.717	0.989	3.706
France	Central	0.077	39.776	77.533	117.309
Finland	Central	-	0.179	0.064	0.243
Germany	Central	-	17.883	16.513	34.396
Italy	Central	-	0.652	0.222	0.874
Japan	Central	22.365	61.458	117.640	179.098
Korea	Central	-	14.492	6.907	21.399
Norway	Central	-	0.570	0.273	0.843
Netherlands	Central	-	0.345	2.970	3.315
Russia	Central	-	3.707	5.709	9.416
Sweden	Central	-	4.681	1.630	6.311
Spain	Central	-	0.822	1.846	2.668
Swiss	Central	-	2.878	1.229	4.107
US AID (P+C)	Central	-	5.339	28.665	34.004
E XIM Bank (FE)	Central	-	6.324	1.201	7.525
C.C.C.	Central	-	8.462	15.746	24.208
PL - 480	Central	-	1.154	2.936	4.090
LOCAL CURRY.	Central	-	-	-	-
U.K.	Central	-	0.282	0.161	0.443
Total-Paris :	Central	23.209	176.399	286.956	463.355
NON-PARIS CLUB CREDITORS					
China	Central	24.514	54.269	61.879	116.148
	Gtd	6.155	18.465	12.696	31.161
Kuwait	Central	2.782	8.072	2.842	10.914
Libya	Central	-	-	-	-
Saudi Arabia	Central	-	76.116	4.200	80.316
U.A.E.	Central	2.623	4.114	1.879	5.993
	Central	29.919	142.571	70.800	213.371
Total-N.Paris:	Gtd	6.155	18.465	12.696	31.161
	Total	36.074	161.036	83.496	244.532

MULTILATERAL CREDITORS					
ADB	Central	180.927	737.087	101.564	838.651
IBRD	Central	68.596	177.063	13.877	190.940
	Gtd	-	-	-	-
IDA	Central	66.703	222.629	92.770	315.399
IFAD	Central	1.552	8.112	1.698	9.810
I.D.B. (LT)	Central	2.542	17.440	4.832	22.272
	Gtd	-	-	-	-
	Central	320.320	1,162.331	214.741	1,377.072
Total-(Multilateral)	Gtd	-	-	-	-
	Total	320.320	1,162.331	214.741	1,377.072
DEVELOPMENT FUND					
NORDIC	Central	0.056	1.869	0.137	2.006
OPEC	Central	1.008	3.016	0.833	3.849
E.I. BANK	Central	0.413	3.083	0.592	3.675
	Gtd	-	5.000	0.261	5.261
OTF	Central	-	-	0.192	0.192
ECO	Central	-	-	0.215	0.215
Standard Chartered Bak	Gtd	-	-	-	-
	Central	1.477	7.968	1.969	9.937
Total-(Dev. Fund)	Gtd	-	5.000	0.261	5.261
	Total	1.477	12.968	2.230	15.198
OTHERS					
EURO Bonds	Central	-	-	110.852	110.852
US Dollar Bonds	Central	-	-	-	-
IMF LOAN	Central	-	362.670	30.758	393.428
TOTAL (Others)	Central	-	362.670	141.610	504.280
	Central	374.925	1,851.939	716.076	2,568.015
TOTAL (M & LT)	Gtd	6.155	23.465	12.957	36.422
	Total	381.080	1,875.404	729.033	2,604.437
SHORT TERM LOANS					
IDB (Less-1 yr.)	Central	-	390.290	11.185	401.475
Cash (Over 1 yr.)	Central	-	-	-	-
Cash (Less- 1 yr.)	Central	-	-	-	-
TOTAL (ST)	Central	-	390.290	11.185	401.475
	Central	374.925	2,242.229	727.261	2,969.490
GRAND TOTAL	Gtd	6.155	23.465	12.957	36.422
	Total	381.080	2,265.694	740.218	3,005.912
