

## Pakistan

Item	1985	1990	1995	1998	1999	2000	2001	2002
<b>POPULATION</b>								
Total population <i>million; as of 1 July</i>	94.93	108.04	122.36	131.51	134.51	137.51	140.58	143.71
Population density <i>persons per square kilometer</i>	119	136	154	165	169	173	177	181
Population <i>annual change, %</i>	2.7	2.6	2.5	2.4	2.3	2.2	2.2	2.2
Urban population <i>% of total population</i>	...	...	31.2	32.1	32.5	32.4	33.2	33.5
<b>LABOR FORCE</b> <i>million; fiscal year ending 30 June</i>								
Employed	28.07	31.15	33.60	39.17	40.09	40.42	41.29	42.13
Agriculture	27.03	30.17	31.80	36.86	37.73	37.26	38.06	38.84
Manufacturing	13.66	15.43	14.88	17.42	17.83	18.04	18.43	18.81
Mining	3.68	3.82	3.30	3.67	3.75	4.27	4.36	4.45
Others	0.06	0.05	0.04	0.07	0.07	0.03	0.03	0.03
Unemployed	9.63	10.88	13.58	15.70	16.08	14.92	15.24	15.55
Unemployment rate, %	1.04	0.97	1.81	2.31	2.36	3.16	3.23	3.29
Labor force <i>annual change, %</i>	3.7	3.1	5.4	5.9	5.9	7.8	7.8	7.8
Labor force participation rate, %	0.6	2.5	0.9	4.9	2.3	0.8	2.2	2.0
Male	44.2	...	41.3	43.3	43.3	42.8	42.8	...
Female	77.1	...	69.1	70.5	70.5	70.4	70.4	...
Female	8.7	...	11.4	13.9	13.9	13.7	13.7	...
<b>NATIONAL ACCOUNTS</b> <i>Bn Rupees; fiscal year ending 30 June</i>								
<b>At Current Factor Cost</b>								
GDP by Industrial Origin	425.1	759.9	1672.0	2480.9	2735.9	2922.0	3161.9	3428.3
Agriculture	121.3	197.4	437.0	677.5	739.6	779.7	789.0	829.4
Mining	2.1	5.4	9.0	13.5	14.5	17.4	20.9	22.8
Manufacturing	67.6	132.3	272.8	393.1	423.5	447.4	499.1	537.0
Electricity, gas and water	8.7	21.5	55.1	94.5	123.0	114.1	105.2	106.6
Construction	17.1	32.1	61.0	89.3	88.4	97.5	100.2	103.2
Trade	67.6	129.1	275.3	375.9	410.7	443.9	488.6	511.8
Transport and communications	38.2	60.5	170.9	252.8	277.5	311.6	357.6	393.8
Finance <sup>a</sup>	35.0	55.6	128.3	187.3	211.7	195.8	243.3	265.8
Public administration	36.7	69.1	130.7	183.9	207.0	249.8	263.5	321.1
Others	30.8	56.9	132.0	213.0	239.9	264.8	294.5	336.8
Indirect taxes less subsidies	47.1	96.1	193.9	196.8	202.4	225.2	254.3	298.3
GDP at current market prices	472.2	855.9	1865.9	2677.7	2938.4	3147.2	3416.3	3726.6
Net factor income from abroad	38.3	36.9	14.0	-24.4	-25.5	-44.9	-50.8	25.9
GNP at current market prices	510.5	892.8	1880.0	2653.3	2912.8	3102.3	3365.4	3752.5
<b>Structure of Output</b> <i>% of GDP at current prices</i>								
Agriculture	28.5	26.0	26.1	27.3	27.0	26.7	25.0	24.2
Industry	22.5	25.2	23.8	23.8	23.7	23.1	22.9	22.4
Services	49.0	48.8	50.1	48.9	49.2	50.2	52.1	53.4
<b>At Current Market Prices</b>								
Expenditure on GDP	472.2	855.9	1865.9	2677.7	2938.4	3147.2	3416.3	3726.6
Private consumption	385.3	611.0	1351.4	1929.7	2224.0	2342.4	2567.3	2793.4
Government consumption	57.1	129.6	219.1	301.6	304.4	351.6	350.4	425.9
Gross fixed capital formation	77.9	148.1	317.8	402.8	409.4	452.3	488.2	459.5
Increase in stocks	8.6	14.0	28.2	71.4	48.0	51.7	56.2	58.0
Exports of goods and services	49.9	126.6	311.8	441.4	451.1	514.4	615.4	661.0
Less: Imports of goods and services	106.7	173.3	362.4	469.3	498.5	565.2	661.2	671.2
<b>Structure of Demand</b> <i>% of GDP at current prices</i>								
Private consumption	81.6	71.4	72.4	72.1	75.7	74.4	75.2	75.0
Government consumption	12.1	15.1	11.7	11.3	10.4	11.2	10.3	11.4
Gross domestic capital formation	18.3	18.9	18.5	17.7	15.6	16.0	15.9	13.9
Exports of goods and services	10.6	14.8	16.7	16.5	15.4	16.3	18.0	17.7
Imports of goods and services	22.6	20.2	19.4	17.5	17.0	18.0	19.4	18.0
<b>At Constant 1980/81 Factor Cost</b>								
GDP by Industrial Origin	321.8	422.5	534.9	600.1	625.2	649.7	665.6	689.6
Agriculture	88.2	109.1	133.2	155.7	158.8	168.5	164.0	166.3
Mining	1.3	2.3	2.6	2.7	2.8	3.0	3.1	3.3
Manufacturing	53.2	74.3	92.6	102.6	106.8	108.4	116.6	121.7
Electricity, gas and water	7.5	13.9	21.6	25.1	29.5	28.6	25.4	24.7
Construction	13.2	17.5	21.3	22.5	21.4	22.5	22.4	22.6

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Trade	51.9	69.7	87.2	92.2	94.9	96.7	101.8	104.1
Transport and communications	32.7	40.2	54.3	61.0	64.1	66.4	69.7	69.8
Finance <sup>a</sup>	26.6	32.9	43.3	47.8	52.1	53.4	55.8	58.6
Public administration	23.9	30.7	34.8	37.5	38.4	42.0	42.5	50.2
Others	23.3	32.0	43.9	53.1	56.6	60.3	64.2	68.4
Indirect taxes less subsidies	35.9	51.6	59.6	45.5	44.0	48.1	51.1	58.7
GDP at 1980/81 market prices	357.7	474.1	594.4	645.6	669.2	697.7	716.7	748.3
Net factor income from abroad	28.8	17.2	4.0	-5.6	-5.2	-7.9	-7.7	3.8
GNP at 1980/81 market prices	386.6	491.3	598.5	640.0	664.0	689.9	709.0	752.1
<b>Growth of Output</b> annual change, %								
GDP at factor cost	7.6	4.5	5.0	2.6	3.7	4.3	2.7	4.4
Agriculture	10.9	3.0	6.6	4.5	1.9	6.1	-2.6	1.4
Industry	7.9	6.5	4.1	6.1	4.9	1.3	3.1	2.8
Services	7.9	4.5	4.8	1.6	5.0	4.2	4.8	5.1
<b>At Constant 1980/81 Market Prices</b>								
Expenditure on GDP	357.7	474.1	594.4	645.6	669.2	697.7	716.4	748.3
Private consumption	281.2	334.3	421.8	478.2	513.7	515.8	526.5	544.4
Government consumption	43.5	65.9	67.4	70.4	65.6	70.5	66.7	78.9
Gross fixed capital formation	66.6	81.3	99.5	97.0	92.8	97.3	98.2	95.1
Increase in stocks	6.6	7.5	8.7	16.5	10.4	11.0	11.3	11.4
Exports of goods and services	40.1	65.7	101.1	90.8	88.2	102.4	114.5	120.7
Less: Imports of goods and services	80.2	80.6	104.0	107.3	101.5	99.2	100.7	102.1
<b>Growth of Consumption and Investment</b> annual change, %								
Private consumption	8.7	4.5	7.1	1.6	7.4	0.4	2.1	3.4
Government consumption	6.9	-3.2	5.5	6.8	-6.9	7.5	-5.3	18.2
Gross domestic capital formation	10.2	5.2	3.8	3.0	-9.0	4.9	1.1	-2.7
<b>Investment Financing, at current prices</b>								
Gross domestic capital formation	86.5	162.1	346.0	474.2	457.4	504.0	544.4	517.5
Gross national saving	68.0	152.3	309.5	422.0	384.4	408.2	447.7	533.2
Gross domestic saving	29.7	115.4	295.4	446.3	410.0	453.1	498.6	507.3
Net factor income from abroad	38.3	36.9	14.0	-24.4	-25.5	-44.9	-50.8	25.9
Foreign saving	18.5	9.8	36.6	52.3	72.9	95.8	96.7	-15.7
<b>Savings and Investment</b> % of GDP at current prices								
Gross domestic saving	6.3	13.5	15.8	16.7	14.0	14.4	14.6	13.6
Gross national saving	14.4	17.8	16.6	15.8	13.1	13.0	13.1	14.3
Gross domestic capital formation	18.3	18.9	18.5	17.7	15.6	16.0	15.9	13.9
<b>At Current Market Prices, Rupees</b>								
Per capita GDP	5041	8022	15436	20602	22091	23141	24563	26231
Per capita GNP	5450	8368	15552	20415	21899	22811	24198	26413
<b>PRODUCTION</b> thousand metric tons; fiscal year ending 30 June								
Agriculture, crop year								
1. Sugarcane	32140	35494	47168	53104	55191	46333	43606	48042
2. Wheat	11703	14316	17002	18694	17858	21079	19024	18227
3. Rice	3315	3220	3447	4333	4674	5156	4803	3882
4. Cotton	1009	1456	1479	1562	1495	1912	1825	1805
5. Maize	1028	1179	1318	1517	1665	1652	1643	1664
6. Gram	524	562	559	767	698	565	397	362
7. Jowar	230	262	263	231	228	220	219	222
8. Bajra	284	204	228	211	213	156	199	216
Mining								
1. Limestone	4634	7736	9682	11166	9467	9589	10868	9805
2. Salt	573	735	890	971	1190	1358	1394	1359
3. Gypsum	400	491	624	307	242	355	364	328
Manufacturing								
1. Cement	4732	7488	7913	9364	9635	9314	9674	9935
2. Cycle tubes (rubber), '000 units	7040	5501	5146	4978	5529	5937	5891	6938

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3. Urea	1815	2109	3000	3284	3522	3785	4005	4216
4. Sugar	1306	1857	2964	3555	3542	2429	2956	3247
5. Cotton yarn, Mn kg.	432	912	1370	1532	1540	1670	1721	1809
6. Vegetable products	640	683	711	719	773	698	835	798
7. Cotton cloth, Mn sq. m.	272	295	322	340	385	437	490	568
8. Pig iron	706	913	1045	1016	989	1107	1071	1043
<b>Production Indexes</b> <i>period averages</i>								
Agriculture, 1989-91 = 100	77.7	98.5	123.3	141.5	147.5	150.9	148.2	148.9
Mining, 1980/81 = 100 <sup>b</sup>	147.0	250.0	270.8	302.5	283.1	307.5	316.8	332.7
Manufacturing, 1980/81 = 100 <sup>b, c</sup>	143.0	192.0	240.8	261.6	270.9	270.9	296.5	309.4
<b>ENERGY</b> <i>annual values</i>								
Crude petroleum, '000 bbl								
Production	9525	19473	19856	20543	19986	20395	21084	23195
Exports	...	...	2289	1698	3239	2656	3235	1774
Imports	...	...	28386	30324	33404	33175	52505	52737
Consumption	...	...	...	48093	48651	50294	67101	71424
Coal, '000 m.t.								
Production	2168	2751	3043	3159	3461	3168	3095	3476
Exports	...	...	-	-	-	-	-	-
Imports	...	...	1096	960	910	957	950	917
Consumption	...	...	4139	4119	4371	4125	3096	3328
Natural gas, Mn cu. m.								
Production	10250	14094	17699	19714	20988	23056	24789	26161
Consumption	10250	...	15405	17127	17914	20137	21929	23353
Electricity, Mn kWh								
Production	23671	37999	53545	62104	65402	65751	68117	71259
Consumption	18158	...	39448	44572	43296	45587	48585	50622
Retail prices, Rupees/litre								
Gasoline, premium	...	...	15.00	18.91	26.04	25.65	30.26	33.30
Diesel	...	...	6.23	9.66	10.66	11.74	17.09	19.01
<b>PRICE INDEXES</b> <i>period averages</i> <sup>b</sup>								
Consumer (General), 1980/81 = 1990/91 = 100								
2000/01 = 100	131.8	177.3	152.8	204.0	215.7	223.4	233.2	103.5
Food	136.2	187.1	160.6	213.0	225.6	230.6	238.8	102.5
Wholesale, 1980/81 = 1990/91 = 100	130.9	186.2	159.2	213.1	226.6	230.6	245.0	250.2
Implicit GDP deflator, 1980/81 = 100	132.0	180.5	313.9	414.8	439.1	451.0	476.7	498.0
<b>Price Indexes</b> <i>annual change, %</i>								
Consumer price index	5.6	6.0	13.1	7.8	5.7	3.6	4.4	3.5
Food price index	5.9	4.5	16.7	7.7	5.9	2.2	3.6	2.5
Implicit GDP deflator	4.5	6.4	13.9	7.5	5.9	2.7	5.7	4.5
<b>MONEY AND BANKING</b> <i>Bn Rupees; as of end of period</i>								
Money supply (M1)	123.1	260.6	491.0	732.3	795.4	876.0	964.9	1118.4
Currency in circulation	58.7	125.4	234.0	301.1	341.0	410.5	429.4	487.7
Demand deposits	64.4	135.2	257.0	431.1	454.3	465.5	535.6	630.7
Quasi-money	68.9	82.6	322.0	530.2	521.6	600.7	685.2	809.6
Money supply (M2)	192.0	343.2	813.0	1262.5	1317.0	1476.7	1650.1	1928.0
Foreign assets (net)	-10.9	-15.0	-15.0	-44.5	-21.3	-19.6	133.0	415.1
Domestic credit	242.8	430.4	941.2	1359.2	1412.3	1575.1	1576.4	1607.0
Claims on government sector (net)	96.2	191.5	434.7	622.1	598.3	649.7	619.6	613.8
Claims on private sector	146.6	238.9	506.5	737.1	814.0	925.3	956.9	993.3
Other items	-39.9	-72.2	-113.2	-52.1	-74.0	-78.8	-59.3	-94.1
<b>Money supply (M2) annual change, %</b>								
M2 % of GDP	40.7	40.1	43.6	47.1	44.8	46.9	48.3	51.7

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<b>Deposit Money Banks</b>								
Demand deposits	71.9	144.8	190.0	239.4	252.7	241.8	340.0	...
Savings deposits	64.2	124.9	310.5	473.5	500.8	601.5	647.4	...
Time deposits	82.4	161.6	264.8	357.4	338.1	345.8	321.9	...
Domestic credits outstanding	...	...	540.1	734.1	796.2	922.7	972.4	...
<b>Interest Rates</b> percent p.a.; period averages								
On deposits								
Savings	7.64	6.94	7.58	8.17	6.77	5.90	4.98	...
Time 6 months	7.88	9.00	10.62	11.49	9.40	8.40	8.29	...
12 months	9.26	9.38	10.93	12.14	9.78	8.60	8.96	...
<b>GOVERNMENT FINANCE</b> Mn Rupees; fiscal year ending 30 June								
<b>Central Government</b> (Consolidated Federal and Provincial)								
Total revenue and grants	80042	165585	322932	429454	468601	536832	546400	625400 *
Total revenue	80042	165585	322932	429454	468601	536832	546400	625400 *
Current revenue	80042	165585	322932	429454	468601	536832	546400	625400 *
Taxes	55963	119435	257892	354754	390726	405824	444800	486000 *
Non-taxes <sup>d</sup>	24079	46150	65040	74700	77875	131008	101600	139400 *
Capital receipts	-	-	-	-	-	-	-	- *
Grants <sup>e</sup>	-	-	-	-	-	-	-	- *
Total expenditure and net lending	116819	221645	428284	634446	647778	743632	726900	837600 *
Total expenditure	116819	221645	428284	634446	645565	738524	743200	832500 *
Current expenditure	83769	165595	345941	529919	547279	642935	650700	705500 *
Capital expenditure	33050	56050	82343	104527	98286	95589	92500	127000 *
Net lending	-	-	-	-	2213	5108	-16300	5100 *
Current surplus/deficit	-3727	-10	-23009	-100465	-78678	-106103	-104300	-80100 *
Capital account surplus/deficit	-33050	-56050	-82343	-104527	-98286	-95589	-92500	-127000 *
Overall budgetary surplus/deficit <sup>f</sup>	-36777	-56060	-105352	-204992	-179177	-206800	-180500	-212200 *
Financing								
Foreign borrowing (net)	5169	22945	29319	38761	97070	66869	118800	148000 *
Domestic borrowing (net)	12873	29581	49927	118202	155919	139931	61600	64200 *
Use of cash balances	18735	3534	26106	48029	-73811	-	-	-
<b>Government Finance</b> % of GDP								
Total revenue	17.0	19.3	17.3	16.0	15.9	17.1	16.0	16.8
Total expenditure	24.7	25.9	23.0	23.7	22.0	23.5	21.8	22.3
Overall budgetary surplus/deficit	-7.8	-6.5	-5.6	-7.7	-6.1	-6.6	-5.3	-5.7
<b>EXTERNAL TRADE</b> Mn Rupees; fiscal year ending 30 June								
Exports, fob	38517	107672	252264	376455	393843	447152	542781	565254
Imports, cif	89800	148891	320986	436505	466645	534732	627745	635319
Trade balance	-51283	-41218	-68722	-60050	-72802	-87580	-84964	-70065
<b>External Trade</b> annual change, %								
Exports	2.4	18.2	22.3	14.8	4.6	13.5	21.4	4.1
Imports	17.1	9.6	24.2	-6.3	6.9	14.6	17.4	1.2
Trade balance	-31.2	8.1	-32.0	56.4	-21.2	-20.3	3.0	17.5
<b>Exports, by SITC section</b>								
Food and live animals	6187	10320	28404	43157	54002	47624	53675	58191
Beverage and tobacco	161	212	185	212	238	287	589	356
Crude materials excl. fuels	5684	12921	7364	11929	6345	10921	16577	9344
Mineral fuels, etc.	525	1028	2520	1529	2374	4242	10843	11771
Animal, vegetable oil and fats	0	1	15	137	783	1172	1130	750
Chemicals	1474	593	1689	2428	2474	5529	9619	9359
Basic manufactures	17440	56981	142798	206535	209398	239654	283561	296835
Machines, transport equipment	527	371	505	1599	2253	1397	2584	3133
Miscellaneous manufactured goods	5538	23767	67076	105322	111865	132076	159742	170168
Unclassified goods	442	274	617	312	610	776	749	1040
Re-exports	537	1203	1091	3295	3501	3474	3711	4307

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<b>Exports, by principal commodity</b>								
1. Cotton yarn and thread	4046	17917	47250	50067	47497	55551	62955	57165
2. Cotton cloth	4638	12000	33373	53991	55980	56757	60485	69297
3. Rice	3340	5144	14026	24562	26825	27944	30849	27509
4. Leather	2325	6002	8401	8970	8895	9071	13723	14740
5. Raw cotton	4368	9550	1924	5483	116	3761	8073	1502
<b>Imports, by SITC section</b>								
Food and live animals	7960	17200	25657	52650	44271	41647	52669	32262
Beverage and tobacco	28	50	282	251	258	219	178	172
Crude materials excl. fuels	5253	9558	25679	24035	32495	37213	37162	52080
Mineral fuels, etc.	22489	25898	55237	76343	74189	148797	198414	176233
Animal, vegetable oil and fats	7895	9571	33273	36605	45035	26048	25265	29121
Chemicals	10049	25287	48975	77498	90486	103402	111259	114930
Basic manufactures	10161	17597	29853	39536	41646	44305	51632	60999
Machines, transport equipment	23730	39816	92234	103426	110345	103434	121164	135254
Miscellaneous manufactured goods	2098	3682	7427	10629	11789	13622	15208	17605
Unclassified goods	116	193	2273	15365	15450	15104	14049	15974
Re-imports	21	37	94	167	681	940	745	689
<b>Direction of Trade</b> <i>Mn US dollars; calendar year</i>								
Exports, total	2738.4	5587.2	7991.0	8432.8	8438.7	9155.6	9206.6	9530.7
1. United States	274.4	695.1	1204.7	1821.4	1934.8	2272.4	2233.5	2403.5
2. United Kingdom	147.9	413.8	517.0	566.8	565.9	595.7	626.7	691.5
3. Hong Kong, China	83.4	278.2	602.1	598.6	527.1	542.1	469.7	467.7
4. Germany	148.7	475.9	548.7	550.2	533.6	516.2	479.0	480.1
5. United Arab Emirates	126.8	184.4	354.8	423.7	492.7	568.9	698.1	724.5
6. Japan	308.9	456.7	542.4	289.0	299.6	238.6	188.2	144.7
7. France	65.4	222.6	266.9	261.4	285.4	277.6	259.9	250.7
8. Netherlands	42.4	112.4	264.6	274.4	244.0	240.6	241.4	250.1
9. Saudi Arabia	180.2	163.5	225.5	204.3	209.4	244.1	296.0	331.4
10. Italy	104.8	250.0	230.9	223.4	215.0	221.0	251.2	277.4
Imports, total	5888.5	7383.0	11460.6	9307.7	10296.7	11049.4	10202.6	11107.7
1. United Arab Emirates	237.7	158.0	545.8	582.4	725.9	1185.0	1340.9	1310.7
2. Saudi Arabia	578.5	461.2	567.9	594.3	874.4	1161.1	1137.4	1258.7
3. United States	821.8	946.3	1065.2	913.5	659.9	662.8	569.2	769.5
4. Kuwait	482.1	440.3	652.6	473.7	861.6	1292.3	793.0	718.7
5. Japan	741.2	877.0	1228.9	748.7	789.7	617.3	527.8	690.1
6. Malaysia	256.8	245.0	969.0	728.7	559.8	446.5	435.1	486.2
7. China, People's Republic of	144.5	337.5	505.9	422.2	450.5	549.4	484.9	625.1
8. Germany	374.3	544.8	721.1	421.1	429.5	395.2	404.5	488.9
9. United Kingdom	360.3	359.6	542.9	415.1	400.2	350.8	359.9	392.3
10. Korea, Republic of	83.7	203.7	343.2	378.2	352.9	360.8	329.2	316.8
<b>Trade Indexes</b> <sup>b</sup> 1980/81   1990/91 = 100; period averages								
Quantum index								
Exports	109.6	181.2	121.3	118.9	114.5	141.8	152.2	145.2
Imports	138.8	148.3	148.7	139.7	161.6	151.5	172.7	176.6
Unit value index								
Exports	124.3	192.9	168.6	245.6	258.4	253.8	271.5	271.2
Imports	133.0	215.0	164.2	198.9	223.3	259.0	298.4	298.6
Terms of trade	93.5	89.7	102.7	123.5	115.7	98.0	91.0	90.8
<b>BALANCE OF PAYMENTS</b> <i>Mn US dollars; fiscal year ending 30 June</i>								
Merchandise exports, fob	2457	5368	7759	8434	7528	8190	8933	9140
Merchandise imports, fob	-6009	-8077	-10296	-10301	-9613	-9602	-10202	-9434
Trade balance	-3552	-2709	-2537	-1867	-2085	-1412	-1269	-294
Other goods, services and income	-815	-1716	-2384	-3264	-2618	-2794	-3142	-2617
Credit	941	1515	2150	1708	1409	1501	1464	2027
Debit	-1756	-3231	-4534	-4972	-4027	-4295	-4606	-4644

## Pakistan

Item	1985	1990	1995	1998	1999	2000	2001	2002
Unrequited transfers	3087	2780	2758	3430	2847	3989	4737	5744
Private	2687	2269	2437	3210	2274	3063	3898	4249
Official	400	511	321	220	573	926	839	1495
Current balance	-1280	-1645	-2163	-1701	-1856	-217	326	2833
Direct investment	77	242	439	572	428	473	286	483
Portfolio investment	23	86	1280	34	142	-550	-140	-491
Other long-term capital	359	1052	852	694	807	-947	-814	-690
Other short-term capital	-165	64	-95	-339	-3655	-3154	26	-409
Net errors and omissions	-31	-129	-75	434	992	500	626	928
Overall balance	-1017	-330	238	-306	-3142	-3895	310	2654
Monetary movements	1017	330	-238	306	3142	3895	-310	-2654
<b>Balance of Payments % of GDP</b>								
Exports	8.2	13.6	13.1	14.2	12.6	14.0	16.2	14.6
Imports	20.2	20.4	17.4	17.3	16.1	16.4	18.5	15.1
Trade balance	-11.9	-6.8	-4.3	-3.1	-3.5	-2.4	-2.3	-0.5
Current account balance	-4.3	-4.2	-3.7	-2.9	-3.1	-0.4	0.6	4.5
Overall balance	-3.4	-0.8	0.4	-0.5	-5.3	-6.6	0.6	4.3
<b>INTERNATIONAL RESERVES</b> Mn US dollars; as of end of period								
Total	1414	986	2455	1646	2054	2056	4235	8762
Gold, national valuation	607	691	722	618	543	543	595	684
Foreign exchange	781	295	1718	1027	1511	1499	3636	8076
Reserve position in the Fund	0	0	0	0	0	0	0	0
SDRs	26	1	15	1	0	14	4	2
<b>EXCHANGE RATES</b> Rupees per US dollar								
End of period	15.9401	21.8454	34.1646	45.8853	51.7846	58.0292	60.8638	58.5339
Average of period	15.8534	21.6052	31.4937	44.9428	49.1183	53.6482	61.9272	59.7238
<b>EXTERNAL INDEBTEDNESS</b> Mn US dollars; as of end of year								
Total debt outstanding and disbursed	13464.9	20663.4	30228.7	32271.4	33898.9	32791.1	32019.5	...
Long-term debt	10699.6	16643.2	25380.9	28751.8	30365.2	29743.1	28898.9	...
Public and publicly guaranteed	10674.0	16505.6	23787.5	26150.3	28144.0	27183.2	26800.9	...
Private non-guaranteed	25.6	137.6	1593.4	2601.5	2221.2	2559.9	2098.0	...
Short-term debt	1310.0	3184.7	3235.0	2159.4	1830.2	1518.7	1313.8	...
Use of IMF credit	1455.3	835.5	1612.8	1360.2	1703.5	1529.2	1806.9	...
External debt as % of GNI	44.0	52.9	49.5	52.3	58.3	54.8	55.4	...
Total long-term debt as % of total debt	79.5	80.5	84.0	89.1	89.6	90.7	90.3	...
Short-term debt as % of total debt	9.7	15.4	10.7	6.7	5.4	4.6	4.1	...
Debt service as % of exports of goods and services	24.5	23.0	27.5	19.8	29.4	26.8	25.8	...
<b>Debt service</b> Mn US dollars; transactions during the year								
Principal repayments on long-term debt	729.2	905.0	1837.1	1283.0	1652.0	1587.7	1919.2	1707.1 *
Interest on long-term debt	306.8	515.3	955.3	711.4	954.3	857.7	755.5	879.0 *
Interest on short-term debt	107.7	263.7	202.5	110.3	48.7	78.4	57.4	...
<b>Average terms of new commitments</b>								
Interest (% p.a.)	5.7	5.3	5.2	5.1	4.8	6.3	2.7	...
Maturity (years)	26.8	22.5	17.4	18.1	14.8	12.5	19.6	...
Grace period (years)	6.5	6.1	5.0	5.0	3.9	3.0	5.3	...
Grant element (%)	34.1	34.6	30.5	32.0	25.5	19.9	46.9	...

**Footnotes:**

Some footnotes apply only to the 18-year time series available on-line.

- a Includes ownership of dwellings.
- b Refers to period averages of fiscal year.
- c Indices after 1987 are based on 96 items only due to non-availability of data for 10 items as a result of the withdrawal of excise duty starting July 1988.
- d Includes surplus of autonomous bodies.
- e Refer to foreign grants.
- f Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit.