



DEBT STATISTICAL BULLETIN (Semi Annual)

July 1st, 2024 to December 31st, 2024

DEBT STATISTICAL BULLETIN



DEBT MANAGEMENT UNIT

1 JULY TILL 31 ST DECEMBER 2024



*FINANCE DEPARTMENT
GOVERNMENT OF KHYBER PAKHTUNKHWA*

FINANCE DEPARTMENT, GOVERNMENT OF KHYBER PAKHTUNKHWA



DEBT STATISTICAL BULLETIN (Semi Annual)

July 1st, 2024 to December 31st, 2024

DEBT STATISTICAL BULLETIN (SEMI ANNUAL)

Government of Khyber Pakhtunkhwa



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Message from Advisor to Chief Minister for Finance

Debt, when managed prudently, serves as a valuable tool for financing development and addressing fiscal gaps. It enables the government to invest in essential infrastructure and services that support long-term economic growth and social progress. In Khyber Pakhtunkhwa (KP), we view debt not merely as a liability but as a strategic instrument to uplift communities and improve the quality of life for our people.

For public debt to become a catalyst for sustainable development, it must be channelled into productive sectors. In KP, we are focused on mobilizing resources toward areas with high growth potential such as energy, transport, health, education, tourism, irrigation, agriculture, and livestock. Investments in these sectors promise both economic returns and improved service delivery to citizens.

A cornerstone of our reform efforts is the establishment of the Khyber Pakhtunkhwa Debt Management Fund, with an initial injection of Rs. 150 billion. This Fund will serve as a financial buffer to strengthen the province's debt profile, enhance liquidity management, and the sustainability of borrowing practices. It marks a major step forward in safeguarding the fiscal future of the province.

Recognizing the need for a robust legal and institutional framework, the Government of KP enacted the Khyber Pakhtunkhwa Fiscal Responsibility and Debt Management Act, 2022. This landmark legislation positions KP as the first province in Pakistan to formalize fiscal responsibility and debt sustainability through law, following the precedent set by the federal government. The Act emphasizes transparency, accountability, and long-term financial discipline.

Under this framework, the government is committed to publishing regular, timely, and accurate reports on the debt situation, fostering greater public transparency and informed decision-making. By adopting these reforms, KP is demonstrating its resolve to borrow responsibly, invest wisely, and secure a more stable financial future for generations to come.

MUZZAMMIL ASLAM
ADVISOR TO CHIEF MINISTER FOR FINANCE



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FOREWORD

This Semi-Annual Debt Bulletin gives a clear picture of the borrowing activities and debt profile of the Government of Khyber Pakhtunkhwa (KP) for the first half of the financial year from July 1 to December 31, 2024. It is available to the public on the official website of the KP Finance Department.

The purpose of this bulletin is to keep citizens, government institutions, development partners, and other stakeholders informed about the current state of provincial debt. It provides easy access to updated debt figures, helps track how borrowing is being managed, and shows changing trends over time.

This document is published in line with Section 11(6)(k) of the Khyber Pakhtunkhwa Fiscal Responsibility and Debt Management Act, 2022, which requires the government to release public debt statistics at least twice a year. The objective of publishing debt bulletin to promote transparency, accountability, public trust and improve the overall quality of financial governance.

I would like to acknowledge the valuable contributions of Mr. Abdul Qayyum Khan (Team Lead, Debt Management Unit), Mr. Amjad Hanif (Financial Analyst, DMU), and Mr. Muhammad Imtiaz (Financial Analyst, Risk Management Unit) for their efforts in compiling and finalizing this report. Their professionalism and hard work are greatly appreciated.

AMER SULTAN TAREEN
FINANCE SECRETARY



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ABBREVIATIONS

ADB: Asian Development Bank

AFD: Agence française de développement

AIIB: Asia Infrastructure Investment Bank

ATM: Average Time to Maturity

ATR: Average Time to Refixing

CAGR: Compounded Annual Growth Rate

DOD: Disbursed and Outstanding

DM: Deutschmark (German Currency)

EAD: Economic Affairs Division

FRDMA: Fiscal Responsibility and Debt Management Act 2022

IDA: International Development Association

IFAD: International Fund for Agricultural Development

GoKP: Government of Khyber Pakhtunkhwa

IBRD: International Bank for Reconstruction and Development

JPY: Japanese Yen

JICA: Japan International Cooperation Agency

LIBOR: London Inter Bank Offered Rate

SOFR: Secured Overnight Financing Rate

NHP: Net Hydel Profit

Rs: Pakistani Rupee

USD: United States Dollar

WAIR: Weighted Average Interest Rate



1. INTRODUCTION

By December 31, 2024, the total outstanding debt of the Government of Khyber Pakhtunkhwa increased to PKR 709.61 billion. This is up from PKR 679.55 billion reported on June 30, 2024, showing a 4.42% increase over the six-month period.

The main reason for this rise was net loan disbursements, which means the amount of new loans received was higher than the principal repayments made during this time. KP received additional funds from international lenders under existing loan agreements to support various development projects. After subtracting the amount repaid, the net increase in debt was PKR 30.83 billion, showing a 4.54% growth in the debt stock.

During the same period, the exchange rate of the Pakistani Rupee (PKR) improved slightly. The rate moved from PKR 285 to PKR 280 per USD, according to data from the Ministry of Economic Affairs. This means the rupee appreciated by about 1.75%, which slightly reduced the rupee value of foreign currency loans.

As of now, the Government of Khyber Pakhtunkhwa is managing a total of 100 loan projects, all borrowed from various international development partners to support the province's growth and service delivery.

Out of these 100 loans:

- 31 projects are currently active. These loans are still within their grace periods, which means the province is not yet required to start repaying the principal amount. During this time, funds are still being withdrawn from the lenders to finance project activities. These loans continue to support the implementation of projects across key sectors such as health, education, energy, infrastructure, and more.
- The remaining 69 loan projects have been closed. These are projects where the disbursement period has ended, and no more funds can be drawn. The grace periods for these loans are over, and the government has now entered the repayment phase, where principal payments have begun in line with the repayment schedules agreed upon with the lenders.



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This breakdown highlights the province's evolving loan portfolio a mix of ongoing development activities supported by fresh disbursements and financial obligations for past projects now entering their repayment stages.

During the first half of the financial year (July 1 to December 31, 2024), the Government of Khyber Pakhtunkhwa made a total debt servicing payment of PKR 23.94 billion.

This amount includes:

- PKR 15.08 billion in principal repayments, which is the portion of the original loan amount that the government is required to pay back to the lenders.
- PKR 8.86 billion in interest payments, which is the cost paid to the lenders for borrowing the funds.

These payments are part of the government's ongoing obligations under its loan agreements with international partners. Regular servicing of debt helps maintain KP's creditworthiness and shows the province's commitment to responsible financial management.

Paying both principal and interest on time also helps build trust with development partners and the province remains eligible for future financing to support ongoing and new development initiatives.



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2. NEW BORROWING AND LOAN CLOSURES

Since July 2024 till 31 December 2024 following loans are borrowed.

LOAN SIGNED FOR THE NEW PROJECTS IN FY 2024-2025				
Currency in Million				
Project	Committed Loan amount FC in Million	Currency	Ex-Change Rate	Committed Loan amount PKR. in Million
ADB 4482 (KP Rural Road Development Project)	23,247	JPY	1.945	45,245
ADB 4483 (KP Rural Road Development Project)	165.00	USD	280.00	46,200
Total				91,445

However, during the reporting period, the Government of Khyber Pakhtunkhwa closed 6 loans that had been borrowed over the years, dating back as far as 1985. These loans were originally taken to support a variety of development projects and programs across different sectors.

The closure of these loans means that the government has fully repaid both the principal and interest, and no further payments or obligations remain under these agreements. As a result, the total number of loans in the province's portfolio has reduced from 106 to 100.

This development marks an important step in improving the overall health of the province's debt portfolio by reducing the number of outstanding liabilities and closing long-standing commitments.

A detailed list of the retired loans is provided below:

S.No	Loan Projects ID	Currency	Date of Loan matured	Loan amount FC in Million
1	ADB723 (Chasma Command Area Project)	USD	July 15th, 2024	38.823
2	ADB957 (1988-Flood Damages Restoration Project)	USD	July 1st, 2024	3.347
3	ADB973 (Livestock Development Project)	USD	August 15th, 2024	2.378
4	ADB976 (Swabi Salinity Control and Reclamation Project)	USD	July 15th, 2024	24.046
5	ADB977 (Primary Education Girls Project)	USD	December 15th, 2024	5.621
6	ADB1004 (2nd Urban Dev: Project)	USD	December 15th, 2024	66.000
Total				140.216



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DEBT PORTFOLIO OF THE PROVINCE KHYBER PAKHTUNKHWA AT A GLANCE December 31st, 2024

Exchange Rate 1 USD = PKR. 280.00 (Exchange rate is communicated by EAD, Islamabad)

Debt Stock

PKR. 709,610 Million

Disbursements

PKR. 45,910 Million

Principal

PKR. 15,079 Million

Interest

PKR. 8,864 Million



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Debt Statistical Bulletin

Government of Khyber Pakhtunkhwa

(As of 31st December 2024)

3.THE KHYBER PAKHTUNKHWA DEBT PORTFOLIO

Currency in

Million

Description	Outstanding Loan Liability 30th, June 2024	Principal Repayment 1st July 2024 to 31st, Dec 2024	Disbursements 1st, July 2024 to 30th, Dec 2024	Outstanding Loan Liability 31st, Dec 2024
Foreign Debts (PKR)	679,547	15,079	45,910	709,610
Exchange Rate (PKR/USD)	285	280.00	280.00	280.00
Foreign Debts (USD)	2,384	53.85	163.95	2,534.32
USD in Million				

By December 31, 2024, the outstanding debt of the Government of Khyber Pakhtunkhwa reached PKR 709.61 billion, compared to PKR 679.55 billion recorded on June 30, 2024. This shows an overall increase of 4.42% over the six-month period.

Note: The Ministry of Economic Affairs (EAD) provides official exchange rates at the end of each financial year. These rates are uniformly adopted by all provinces for consistency in debt reporting and foreign currency valuation.



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4. NO. OF LOANS: INTEREST TYPE

Interest Type	No. of Loans
Fixed Interest Rate loans	85
Floating Interest Rate loans	15
Total Loans	100

5. OUTSTANDING DEBT STOCK BY ACTIVE & CLOSED PROJECTS:

PKR. In Million

Loan Status	No. of Projects	Outstanding (2023-2024)	Disbursement (Dec. 31st, 2024)	Principal (Dec. 31st, 2024)	Interest (Dec. 31st, 2024)	Outstanding (Dec. 31st, 2024)
Active Projects	31	349,674	45,907	2,588	4,727	398,726
Closed Projects	69	329,873	0	12,491	4,137	310,885
Total Loans	100	679,547	45,907	15,079	8,864	709,610

6. OUTSTANDING DEBT STOCK BY VARIABLE & FIXED STATUS:

PKR. In Million

Loan Status	No. of Projects	Outstanding (2023-2024)	Disbursement (December 31st, 2024)	Principal (December 31st, 2024)	Interest (December 31st, 2024)	Outstanding (December 31st, 2024)
Variable	15	302,128	26,405	5,194	6,368	326,230
Fixed	85	377,419	19,502	9,886	2,495	383,381
Total Loans	100	679,547	45,907	15,079	8,864	709,610



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7. CURRENCY WISE DEBT PORTFOLIO:

PKR. In Million

Currencies	Outstanding Liability 30th, June 2024	Principal Repayment 1st July 2024 to 31st, Dec 2024	Disbursements 1st, July 2024 to 31st, Dec 2024	Outstanding Liability 31st, Dec 2024
USD	549,982	12,216	21,660	553,156
German (DM)	499	26	0	485
JPY (Yen)	49,486	1,501	10,358	61,946
Euro	75,868	1,194	13,889	90,453
PKR	3,712	143	0	3,569
Total	679,547	15,079	45,907	709,610

8. CURRENCY WISE DEBT SERVICING

PKR. In Million

Currencies	Principal Repayments	Interest Payments	Total Debt servicing
USD	12,216	7,649	19,866
German (DM)	26	2	28
JPY (Yen)	1,501	143	1,644
Euro	1,194	1055	2,249
PKR	143	14	157
Total	15,079	8,864	23,943



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9. CURRENCY WISE COMPOSITION OF OUTSTANDING LIABILITY

Currency in Million

Currencies	No. of Loans	Outstanding Liability (FC)	Conversion Rate PKR/FC	Outstanding Liability (PKR)	%age
USD	87	1,976	280.00	553,156	78%
JPY	6	31,849	1.945	61,946	9%
Euro	4	285	317.653	90,453	13%
PKR	1	3,569	1.00	3,569	1%
German (DM)	2	3	161.716	485	0%
Total	100			709,610	100%

10. CREDITORS WISE DEBT PORTFOLIO:

PKR. In Million

Creditors	No. of Loans	Debt Stock 30th June 2024	Disbursement July 2024 Dec 2024	Principal July 2024 Dec 2024	Interest July 2024 Dec 2024	Debt Stock 31st Dec, 2024	(%) age
ADB	44	305,203	24,391	8,343	5,136	321,719	45%
IDA	44	291,265	13,966	4,988	2,069	296,144	42%
JICA	1	23,344	0	464	1	24,579	3%
AFD	1	40,206	0	1,194	862	40,110	6%
IFAD	4	2,105	1,385	49	9	3,429	0.5%
Germany	2	499	0	26	2	485	0.1%
IBRD	2	720	92	16	21	782	0.1%
AIIB	2	16,205	6,073	0	764	22,361	3.0%
Total	100	679,547	45,907	15,079	8,864	709,610	100%



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11. DISBURSEMENT IN ACTIVE LOANS

Currency in Million

S.No	Loan ID	Loan Projects	Currency	EX- Change 2024- 2025	Disbursement FC in Million	Disbursement PKR in Million
1	ADB3470	Pehur High level Canal Ext. Project	USD	280.00	8.434	2,362
2	ADB3476	Access to Energy	USD	280.00	21.250	5,950
3	ADB3601	KP Provincial Roads Improvement	USD	280.00	4.519	1,265
4	ADB3756	Additional financing for KP Provincial Roads Imprment Project-Dualization of Mardan Swabi	USD	280.00	0.620	174
5	ADB4057	Balakot Hydropower Project	USD	280.00	6.465	1,810
6	ADB4160	Cities Improvement Project	Euro	317.653	26.973	8,568
7	ADB4222	Health Systems Strengthening Project	USD	280.00	7.500	2,100
8	ADB4279	Emergency Flood Assistance	USD	280.00	7.256	2,032
9	ADB4412	Food Security Support Project	JPY	1.945	9.520	19
10	ADB6042	Cities Improvement Project Preparation	USD	280.00	0.399	112
11	ADB6049	KP Water Resource Development Project	USD	280.00	0.400	112
12	AIIBBalakot8397	Balakot Hydropower Project	USD	280.00	7.634	2,137
13	AIIBCIP8412	Cities Improvement Project	Euro	317.653	12.388	3,935
14	IBRD9164	KP Hydropower and Renewable Energy Development Project	USD	280.00	0.327	92
15	IDA6270	KP Economic Corridor (KPEC)	USD	280.00	0.081	23
16	IDA6421	KP Rev. Mobilization and Public Resource Mgt.	USD	280.00	1.548	433



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17	IDA6456	KP Irrigated Agriculture	USD	280.00	0.135	38
18	IDA6462	KP Integrated Tourism Development Project	USD	280.00	5.000	1,400
19	IDA6779	KP Hydropower and Renewable Energy Development	USD	280.00	0.268	75
20	IDA6872	Spending Efficiently for Enhanced Development	USD	280.00	1.200	336
21	IDA7143	KP Rural Accessibility Project	JPY	1.945	5,316	10,340
22	IDA7149	National Health Support Project	USD	280.00	4.319	1,209
23	IFADRETP6764	KP Rural Economic Transformation Project (RETP)	Euro	317.653	4.362	1,385
Total						45,907

12. SECTOR WISE COMPOSITION OF KP DEBT PORTFOLIO

PKR. In Million

S.NO	Sectors	Outstanding Debt Stock	Percentage
1	Transport and Communication	216,023	30.44%
2	Economic Development	81,934	11.55%
3	Health & Education	6,873	0.97%
4	Energy & Power	84,506	11.91%
5	Agriculture	43,152	6.08%
6	Water and Urban Infrastructure	50,390	7.10%
7	Irrigation	30,816	4.34%
8	Finance	95,307	13.43%
9	Regional Development	22,432	3.16%
10	Health	20,037	2.82%
11	Rural Development	25,586	3.61%



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12	Tourism	13,310	1.88%
13	Education	10,677	1.50%
14	Social Welfare	4,496	0.63%
15	Environment	3,687	0.52%
16	Industries	331	0.05%
17	Urban & Rural Development	43	0.01%
18	Forestry	10	0.00%
Total		709,610	100.00%

13. RISK INDICATORS:

Risk Indicators		June 30th, 2024	Dec 31st, 2024
Debt Servicing as %age KP's Revenue		4.11%	3.94%
Cost of Debt	Weight Average Interest Rate	2.63%	1.26%
	ATM (Years)	9.90	10.83
Refinancing Risk	Loan Maturing in 1 Year as % of total debt	8.94%	8.13%
	ATR (years)	5.32	5.65
Interest Rate Risk	Fixed rate loan (as % of total loan)	55%	55%
	Foreign exchange loan (as a % of total loan)	99.4%	99%



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14. RATIO ANALYSIS:

PKR. In Million

Description	Budgeted 2024-2025	Actual as Dec 31st, 2024
Total Federal transfers	1,212,036	559,659
KP Own Source Receipts	93,500	42,377
KP's Total Receipts	1,305,536	602,036
Disbursed & Outstanding Loans	770,000	709,610
Interest Payments	27,000	8,864
Principal Repayments	40,000	15,079
Total Debt Servicing (Principal + Interest)	67,000	23,943
Interest as % of Total Receipts	2.07%	1.47%
Debt Servicing as % of Total Receipts	5.13%	3.98%



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ANNEX-I

List of Loans

PKR. In Million

S.No	Loan ID	Projects	Currency	Ex-Change Rate 2024-2025	Outstanding FC Dec 31st, 2024	Outstanding PKR Dec 31st, 2024
1	ADB-758	Farm to Market Roads Project	USD	280	98,173	27
2	ADB-759	Science Education for Secondary Sch. Project	USD	280	68,625	19
3	ADB-838	Chitral Area Dev. Project	USD	280	2,156,498	604
4	ADB-1146	Chasma Right Bank Irr: Project Stage III	USD	280	7,115,628	1,992
5	ADB-1179	Barani Area Dev: Project	USD	280	3,493,357	978
6	ADB-1185	Provincial Highway Project	USD	280	1,460,288	409
7	ADB-1200	Healthcare Dev: Project	USD	280	460,969	129
8	ADB-1209	Flood Damages Restoration Sectors Project	USD	280	2,270,835	636
9	ADB-1210	Teacher Training Project	USD	280	899,146	252
10	ADB-1278	Middle School Project	USD	280	3,120,029	874
11	ADB-1294	Pehur High Level Canal Project	USD	280	25,520,000	7,146
12	ADB-1301	Social Action Program-I	USD	280	3,078,919	862
13	ADB-1373	Technical Edu: Project	USD	280	912,089	255
14	ADB-1401	Rural Access Road Project	USD	280	7,841,078	2,196
15	ADB-1403	Forestry Sector Project	USD	280	12,780,000	3,578
16	ADB-1454	Primary Education Girls Project-II	USD	280	1,268,584	355
17	ADB-1493	Social Action Program-II	USD	280	8,779,964	2,458
18	ADB-1534	Second Science Education Project	USD	280	3,278,766	918
19	ADB-1671	Women's Health Project	USD	280	1,776,176	497
20	ADB-1672	Malakand Rural Dev. Project	USD	280	17,768,579	4,975



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21	ADB-1787	Barani Areas Dev. Project	USD	280	17,333,344	4,853
22	ADB-1854	NWFP Urban Dev Sector Project	USD	280	1,749,058	490
23	ADB-1877	Agriculture Sector Program II	USD	280	592,306	166
24	ADB-1900	Reproductive Health Project	USD	280	125,566	35
25	ADB-2103	Pak WFP Road Dev. Project	JPY	1.945	5,328,152,584	10,363
26	ADB-2104	KP Road Development Structural Credit	USD	280	1,157,541	324
27	ADB-2135	Restructuring of the Technical and Vocational Training System Project	USD	280	969,054	271
28	ADB-2286	Renewable Energy Dev Sector Investment Program project	JPY	1.945	2,403,453,737	4,675
29	ADB-2287	Renewable Energy Development Sector Investment Program Project-1	USD	280	1,646,317	461
30	ADB-3470	Pehur High level Canal Ext. Project	USD	280	51,761,656	14,493
31	ADB-3476	Access to Energy	USD	280	148,307,617	41,526
32	ADB-3543	Peshawar Sustainable Bus Rapid Transit	USD	280	302,351,058	84,658
33	ADB-3601	KP Provincial Roads Improvement	USD	280	110,881,166	31,047
34	ADB-3602	KP Provincial Roads Improvement	USD	280	16,187,500	4,533
35	ADB-3756	Additional financing for KP Provincial Roads Improvement Project-Dualization of Mardan Swabi Road	USD	280	60,783,644	17,019
36	ADB-4057	Balakot Hydropower Project	USD	280	89,894,408	25,170
37	ADB-4160	Cities Improvement Project	Euro	317.653	101,021,108	32,090
38	ADB-4222	Health Systems Strengthening Project	USD	280	32,500,000	9,100
39	ADB-4279	Emergency Flood Assistance	USD	280	16,842,823	4,716
40	ADB-4412	Food Security Support Project	JPY	1.945	2,356,977,872	4,584
41	ADB-6015	KP Cities Improvement Project	USD	280	4,667,946	1,307
42	ADB-6042	Cities Improvement Project Preparation	USD	280	2,413,032	676
43	ADB-6049	KP Water Resource Development Project	USD	280	1,075,883	301



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44	ADB-4482	KP Rural Road Development Project	JPY	1.945	-	-
45	ADB -4483	KP Rural Road Development Project	USD	280	-	-
46	AIIB-8397	Balakot Hydropower Project	USD	280	21,585,429	6,044
47	AIIB-8412	Cities Improvement Project	Euro	317.653	51,368,916	16,317
48	AFD-1045	Additional Financing for BRT Peshawar	Euro	317.653	126,269,772	40,110
49	IBRD-9164	KP Hydropower and Renewable Energy Development Project	USD	280	2,620,917	734
50	IBRD-3327	On-Farm Water Mgt. Project Phase-III	USD	280	172,500	48
51	IDA-678	3rd Education Project	USD	280	40,560	11
52	IDA-683	Flood damages restoration Project	USD	280	154,105	43
53	IDA-755	Hazara Forestry Project	USD	280	35,222	10
54	IDA-877	Salinity Control & Reclamation Project Mardan	USD	280	2,662,200	745
55	IDA-892	4th Primary Education Project	USD	280	162,945	46
56	IDA-1113	Bannu Leather goods services control Project	USD	280	169,650	48
57	IDA-1163	On-Farm Water Management Project	USD	280	399,165	112
58	IDA-1239	Irrigation System Rehab: Project	USD	280	608,768	170
59	IDA-1487	Command Water Management Project	USD	280	908,489	254
60	IDA-1499	Small Industries Dev. Board Project	USD	280	45,000	13
61	IDA-1602	2nd Primary Education Project	USD	280	3,937,754	1,103
62	IDA-1603	On-Farm Water Management Project	USD	280	941,850	264
63	IDA-2154	2nd Agriculture Research Project	USD	280	103,170	29
64	IDA-2240	Family Health Project	USD	280	1,066,700	299
65	IDA-2245	On-Farm Water Management Project	USD	280	344,114	96
66	IDA-2383	Environmental Protection and resource conservation Project	USD	280	388,366	109
67	IDA-2468	1992 Flood Damages Restoration Project	USD	280	375,363	105
68	IDA-2593	Social Action Program	USD	280	1,146,707	321
69	IDA-2687	Primary Education Project	USD	280	24,444,272	6,844



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70	IDA-2829	KP Community Infrastructure Project	USD	280	5,414,991	1,516
71	IDA-2999	National Drainage Programme	USD	280	645,750	181
72	IDA-3050	Social Action Program II	USD	280	3,052,167	855
73	IDA-3516	NWFP Emergency Rehabilitation Project	USD	280	11,445,345	3,205
74	IDA-35161	Investment Programme-I)/KP water farm management project	USD	280	7,820,461	2,190
75	IDA-3687	KP Structural Adjustment SAC I	PKR	1	3,569,477,684	3,569
76	IDA-3776	Provincial HIV AIDS Control	USD	280	2,248,911	630
77	IDA-3906	Second KP Community Infrastructure Project	USD	280	27,071,060	7,580
78	IDA-3932	KP Structural Adjustment Credit SAC II	USD	280	65,250,000	18,270
79	IDA-39321	KP Structural Adjustment Credit SAC II	USD	280	36,250,000	10,150
80	IDA-4177	Development Policy Credit-I	USD	280	73,268,431	20,515
81	IDA-4316	Development Policy Credit-II	USD	280	105,104,570	29,429
82	IDA-5786	National Immunization Support Project	USD	280	3,053,604	855
83	IDA-6270	KP Economic Corridor (KPEC)	USD	280	2,705,467	758
84	IDA-6421	KP Revenue Mobilization and Public Resource Management	USD	280	94,906,584	26,574
85	IDA-6456	KP Irrigated Agriculture	USD	280	127,433,526	35,684
86	IDA-6462	KP Integrated Tourism Development Project	USD	280	47,536,232	13,310
87	IDA-6590	Pandemic response effectiveness in Pakistan (Federal loan with KP Share)	USD	280	5,000,000	1,400
88	IDA-6714	KP Human Capital Investment Project	USD	280	24,546,616	6,873
89	IDA-6779	KP Hydropower and Renewable Energy Development	USD	280	9,612,631	2,692
90	IDA-6872	Spending Efficiently for Enhanced Development	USD	280	245,475,124	68,733
91	IDA-7143	KP Rural Accessibility Project	JPY	1.945	9,123,148,181	17,745
92	IDA-7149	National Health Support Project	USD	280	23,594,181	6,606



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93	IDA-7348	KP Rural Investment & Institutional Support Project	USD	280	21,090,000	5,905
94	IFAD-18	4th Agriculture Dev. Project	USD	280	106,587	30
95	IFAD-83	On-Farm Water Mgt: Project	USD	280	97,510	27
96	IFAD-558	NWFP Barani Area Development Project	USD	280	5,126,307	1,435
97	IFAD-6764	KP Rural Economic Transformation Project (RETP)	Euro	317.653	6,095,811	1,936
98	JICA-PK62	KP Emergency Road Rehabilitation Project	JPY	1.945	12,637,198,810	24,579
99	KFWG-7528	Hospital Equipment in KP- German	DM	161.716	1,215,000	196
100	KFWG-7585	Drinking Water Supply in Refugees Camps in KP-German	DM	161.716	1,786,000	289
Total						709,610



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Glossary:

AFD	The French Development Agency (French: Agence française de développement, AFD) is a public financial institution that implements the policy defined by the French Government.
ATM	A measure of weighted average time to maturity of all principal repayments in the portfolio. ATM measures the average length of time it takes for all debt instruments to mature. A longer ATM implies lower refinancing risk and vice versa.
ATR	A measure of weighted average time until all principal repayments in the portfolio become subject to a new interest rate. The longer the period, the longer the interest exposure.
Capitalization of Interest	Interest charged but not paid becomes part of the loan principal amount. It increases the amount of loan.
Debt to Revenue	The ratio of outstanding debt to Revenue measures the burden of debt on the Provincial Revenues.
Disbursed and Outstanding	Disbursed and Outstanding: Total amount which has been disbursed and which is due to be repaid.
Disbursements DM	Inflow of funds from the lender to the borrower against a loan agreement. The Deutschmark (or "D-mark") was the official currency of the Federal Republic of Germany until 2002. First issued in 1948, it was legal tender in West Germany, and later, the unified German state until the final adoption of the euro (EUR) in 2002. The official currency code was DEM on forex markets.
LIBOR	LIBOR stands for London Inter Bank Offered Rate. LIBOR is an indicative average interest rate at which a selection of banks (the panel banks) is prepared to lend one another unsecured funds on the London money market.
On lent Debts	Debts that are borrowed by Federal government and then re-lent to a Provincial entity.
Refinancing Risk	The possibility that a borrower cannot refinance its debt by borrowing to repay existing debt.
Weighted Average Interest Rate (WAIR)	The weighted average level of interest rates on outstanding debts. The weight to be used is determined by the value of the debt as a percentage of the total outstanding amount.
Undisbursed loans	



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Those loans in which a portion of the committed loan amount is yet to be disbursed to the province, hence there is an inflow of loan amount during this period, as per requirements of the project.

Disbursed and outstanding loans

Those loan amounts which are already disbursed to the province, and thus it's the liability of the provincial government to repay these at future dates as per the loan amortization schedule.

Active Loans

Those loans in which the committed loan amount is not yet fully disbursed to the province, as it includes both amounts that are undisbursed, and disbursed & outstanding. There is an inflow of loan amount during the active period, which is usually 5 years from the date of signing.

Closed Loans

Those loans in which no disbursements (inflow of loans) occur, there is only repayment of loan principal and interest during this period, which usually ranges from 20-25 years.

Floating Interest Rate Loans

The interest on these loans varies according to the market interest rates linked with a benchmark; previously it was usually London Inter-Bank Offered Rate (LIBOR), nowadays **SOFR (Secured Overnight Financing Rate)** and TONA (Tokyo Overnight Average Rate).

Fixed Interest Rate Loans

The interest on these loans does not vary with the changes in market interest rates, but remains fixed for the entire loan repayment period.