

2013-18 period: Interest on debt stands at \$6.881 billion, NA told

The total amount of interest on foreign debt of Pakistan from 2013 to 2018 stood at \$6.881 billion while from 2009 to 2012, the amount of interest was \$3.782 billion. In a written reply to a question, the finance minister told the National Assembly Friday that the principal amount of foreign debt from 2013 to 2018 was \$ 28.1 billion and from 2009 to 2012, it was \$7.94 billion.

In another written reply, the minister said that Pakistan Tehreek-e-Insaf (PTI) government received \$3 billion loan for balance of payment support and \$3.24 billion for deferred payment oil financing from the Kingdom of Saudi Arabia. He said that Pakistan has obtained \$2 billion from the United Arab Emirates.

He said that the terms and conditions of the above financial packages are: (i) Saudi Arabia deposit of \$3 billion is for one year at a profit rate of 3 percent per annum. \$3.24 billion deferred payment oil

Financing facility is for three years at a profit rate of 3.8 percent per annum. The UAE deposit of \$2 billion (USD 1 billion for two years and USD 1 billion for one year) is at a profit rate of 3.0 percent per annum. Meanwhile, Foreign Minister Shah Mahmood Qureshi said that Pakistan had released 360 Indian fishermen in the month of April alone as a peace gesture.

Responding to the calling attention notice in the National Assembly, Qureshi said that it is a humanitarian issue adding, "India wants provocation while Pakistan wants de-escalation." He said, "Pakistan has actively been taking up the issue of release of its prisoners languishing in Indian jails."

He said India tried to escalate the situation following Pulwama incident, despite the fact that Pakistan had no connection with it and this has been recognised by the world as well. Qureshi said that Pakistan's strategy has remained to defuse tension with India through goodwill gesture such as the release of Indian pilot as well as 360 Indian fishermen.

Parliamentary Secretary for Foreign Affairs Andleeb Abbas told the House that 585 Pakistani prisoners including 210 fishermen are languishing in Indian jails. She further said that India will release four Pakistani fishermen on Tuesday.

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