

## Acronyms

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ADB	Asian Development Bank	DPCO	Debt Policy Co-ordination Office
ADR	Advances to Deposit Ratio	DSC	Defense Saving Certificates
Ads	Authorized Dealers	DVF	Delivery Vs. Free
AFS	Available-For-Sale	DVP	Delivery Vs. Payment
AGD	Accumulated Gross Disbursements	DW	Discount Window
AHFL	Asian Housing Finance Limited	EA	Emerging Asia
AIG	American International Group, Inc	e-banking	Electronic Banking
ALM	Asset Liability Management	E-bond	Electronic Bond
AMC	Asset Management Companies	ECB	European Commercial Bank
AML	Anti Money Laundering	EFS	Export Finance Schemes
AMZVL	AMZ Ventures	EPS	Earnings per Share
ASEAN	Southeast Asian Nations	EWS	Early Warning System
ATM	Automated-Teller Machines	FCA	Foreign Currency Account
BCBS	Basel Committee Of Banking Supervision	FDI	Foreign Direct Investments
BIS	Bank Of International Settlement	FIFO	First In First Out
BOP	Balance of Payment	FMAP	Financial Market Association Of Pakistan
BPRD	Banking Policy and Regulation Department	FPI	Foreign Portfolio Investments
bps	Basis Points	FRA	Forward Rate Agreement
BRRGM	B.R.R. Guardian Modaraba	FRDL	Fiscal Responsibility and Debt Limitation Act
BSC	Banking Services Corporation	FSB	Financial Stability Board
BSCs	Behbood Savings Certificates	FSR	Financial Stability Report
BSD	Banking Surveillance Department	FSV	Forced Sale Value
CAD	Current Account Deficit	FY	Fiscal Year
CAELS	Capital Adequacy Asset Quality Earnings	GDP	Gross Domestic Product
CAMELS	Capital, Assets, Management, Earnings, Liquidity and Sensitivity	GFC	Global Financial Crisis
CAR	Capital Adequacy Ratio	GoP	Government Of Pakistan
CDC	Central Depository Company	GPF	General Provident Fund
CDD	Customer Due Diligence	HBFCCL	House Building Finance Corporation Limited
CDNS	Central Directorate of National Savings	HFT	Held-For-Trading
CDR	Currency to Deposits Ratio	HHI	Herfindahl Index
CDS	Credit Default Swaps	IBD	Islamic Banking Department
CDS	Central Depository System	IDB	Industrial Development Bank
CFS	Continuous Funding System	IFCs	Investment Finance Companies
CIB	Credit Information Bureau	IFIs	International Financial Institutions
CIC	Currency in circulation	IFT	Interbank Fund Transfers
CoDs	Certificate of Deposits	ILF	Intra-Day Liquidity Facility
CoIs	Certificate of Investments	IMF	International Monetary Fund
CPI	Consumer Price Index	IPO	Initial Public Offering
CPI	Consumer Price Index	IPS	Investment Portfolio Securities
CPSS	Committee Of Payment And Settlement	IRS	Interest Rate Swap
CRR	Cash Reserve Requirement	IT	Information Technology
CSF	Coalition Support Fund	KDA	Khass Deposit Accounts
CSF	Competitiveness Support Fund	KDS	Khass Deposit Certificates
CY	Calendar Year	KIBOR	Karachi Inter-Bank Offer Rate
DCMC	Debt Capital Market Committee	KONIA	Karachi Overnight Index Average
DFIs	Development Finance Institutions	KSE	Karachi Stock Exchange
DMMD	Domestic Markets & Monetary Management Department	KYC	Know Your Customer
DNS	Deferred Net Settlement Systems	LHS	Left Hand Side

LIBOR	London Inter-Bank Rate	PE&VCF	Private Equity and Venture Capital Fund
LICs	Life Insurance Companies	PEPCO	Pakistan Electric Power Company
LMM	Locally Manufactured Machinery	PIB	Pakistan Investment Bond
LoLR	Lender of Last Resort	PIIC	Pak-Iran Investment Company Ltd.
LSM	Large Scale Manufacturing	PKIC	Pakistan Kuwait Investment Company (Pvt)
M&As	Mergers and Acquisitions	PKR	Pakistani Rupee
MCR	Minimum Paid-Up Capital Requirement	PKRV	Pakistan Revaluation Rate
MER	Minimum Equity Requirements	PLA	Personal ledger Accounts
MICR	Magnetic Ink Character Recognition	PLHC	Pak-Libya Holding Company (Pvt) Ltd.
MMA	Mahana Amdani Accounts	PLS	Profit-Loss Sharing
MNSB	Multilateral Net Settlement Batches	POIC	Pak Oman Investment Company
MoF	Ministry Of Finance	POL	Pakistan Oilfields Limited
MPS	Monetary Policy Statement	POS	Point Of Sale
MRTBs	Market Related Treasury Bills	PPEML	Pakistan Private Equity Management Ltd
MSCI	Morgan Stanley Capital International	PPTFC	Privately Placed Term Finance Certificates
MTBs	Market Treasury Bills	PRCL	Pakistan Reinsurance Company Limited
MUFAP	Mutual Funds Association of Pakistan	PRISM	Pakistan Real-Time Interbank Settlement
NAV	Net Asset Value	PSC	Private Sector Credit
NBFC	Non-banking Finance Companies	PSEFT	Payment Systems And Electronic Fund
NBFIs	Non-Bank Financial Institutions	PSEs	Public Sector Enterprises
NBP	National Bank of Pakistan	RDNS	Regional Directorate of National Savings
NCB	Non-Competitive Bids	REER	Real Effective Exchange Rate
NCCPL	National Clearing Company of Pakistan Ltd.	REPO	Repurchase Agreement
NCS	National Coinsurance Scheme	RHS	Right Hand Side
NCSS	National Clearing And Settlement System	RIC	Regular Income Certificates
NDA	Net Domestic Assets	ROA	Return on Assets
NDLC	National Developing Leasing Corporation	ROE	Return on Equity
NEER	Nominal Effective Exchange Rate	RSA	Rate Sensitive Assets
NFA	Net Foreign Assets	RSL	Rate Sensitive Liabilities
NGOs	Non-Governmental Organization	RTGS	Real-Time Gross Settlement
NICL	National Insurance Company Limited	RTOB	Real Time Online Banking
NIFT	National Institutional Facilitation Technologies (Pvt.) Limited	RWA	Risk Weighted Assets
NII	Net Interest Income	S&DHW	Statistics & Data Warehouse Department
NIM	Net Interest Margin	SA	Savings Accounts
NIT	National Investment Trust Ltd	SBA	Stand-by Arrangement
NOP	Net Open Position	SBP	State Bank of Pakistan
NPLs	Non-Performing Loans	SCRA	Special Convertible Rupee Account
NSB	National Savings Bond	SDA	Special Drawing Accounts
NSS	National Savings Schemes	SDRs	Special Drawing Rights
NTN	National Tax Number	SECP	Securities Exchange Commission of Pakistan
O/N	Overnight	SGS	Singapore Government Securities
OAEM	Other Assets Especially Mentioned	SLIC	State Life Insurance Corporation
OMOs	Open Market Operations	SLR	Statutory Liquidity Requirement
OSD	Off-Site Supervision and Support Department	SME	Small And Medium Enterprises
OTC	Over the Counter	SPIAIC	Saudi Pak Industrial and Agricultural
PBA	Pensioners' Benefit Account	SSAs	Special Savings Accounts
PBIC	Pak Brunei Investment company Ltd	SSC	Special Savings Certificates
PCIC	Pak China Investment Company Ltd.	SSS	Small Savings Schemes

STD	Short-Term Debt And Liabilities
SWIFT	Society For Worldwide Interbank Financial
T-Bill	Treasury Bills
TDL	Time And Demand Liabilities
TFC	Term Finance Certificates
TMTV	TMT Ventures
TRGPL	TRG Pakistan Limited
TSA	Treasury Single Account
UAE	United Arab Emirates
USD	US Dollar
VC	Venture Capital
WADR	Weighted Average Deposits Rate
WALR	Weighted Average Lending Rate
WAPDA	Water and Power Development Authority
WEO	World Economic Outlook
YoY	Year on Year