

# Preface

We are exposed to ever-changing circumstances around us and every one, individual or organization struggles for his survival, the survival of the fittest. The intensifying competition for resources and demand for high performance are pressing to become more flexible, more results-focused, and more fast-acting. Financial sector in Pakistan has encountered radical changes and have come up with a variety of products to pillar up their soundness and profit making capabilities. At the same time, the policy makers, researchers, regulators and stakeholders have turned more sensitive to keep an eye on the activities of the financial system. The envisaging people want to view every dimension and behaviour of the instruments / products affecting sectors of the country's economy and the rest of the world. This scenario has changed the data requirements all over the world. The accuracy, reliability, timeliness and serviceability are the prime concerns added with coverage on all aspects of the functioning of the financial institutions. As we are globalizing our functions, the need for self motivated data disseminations are increasing rather than meeting the data requirements. We have to prove our soundness, and to cope with the international standards to go side by side with global nations or even in some areas we may think of leading the nations.

The compilation of monetary and financial statistics in lines with the “Monetary and Financial Statistics Manual (MFSM 2000)” of IMF, required to broaden our area of coverage for data collection from the financial sector institutions not yet covered. These data are of great utility to State Bank of Pakistan for preparing and implementing its policies side by side meeting to the requirements of stakeholders. The creation of clarity, enhancement in capabilities and harmony in understanding the concepts and definitions amongst the data providers, compilers and end users would help to remove the hurdles of change process. The logic behind is that the end user may know the inherent properties of the data and the providers take care of the requirements of the end users and the compilers take care of both. In order to achieve this objective, we have provided all the sub-sectors of the financial sector with the respective reporting guides related to their sub-sector. In this guide, we have tried to cover the concepts and definitions of MFSM and those are generally related to monetary and financial statistics for the compilers to enhance their understanding about the data they compile. We would recommend Monetary and Financial Statistics Manual (MFSM2000), and the Compilation Guide (under preparation by IMF) to use as reference whenever the compilers feel more information on the subject.

The **MFSM Project Team** expects warm response from the data compilers to make our data bases strong in quality, coverage, timeliness, transparency and matching the international standards. They have to work very hard to achieve the target and very vigilant for accommodating the changes happening around them. The team wishes to acknowledge, with thanks, its indebtedness for the guidance of the Director Statistics and valuable contributions made by officers of Flow of Funds Division, Mian Muhammad Irfan of Planning and Development Division and all those who facilitated completion of the project.

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