

4. Appendices

Notification

STATE BANK OF PAKISTAN

(CENTRAL DIRECTORATE)

KARACHI the 1st June, 1971

No.DS.FI./6-71 – Whereas the International Monetary Fund requires the Central Government to furnish certain information and it is essential for the purpose of complying with the request of the International Monetary Fund to require the persons herein mentioned to furnish the information hereby required, the State Bank of Pakistan, in exercise of the powers conferred by sub-section (1) of Section 4 of International Monetary Fund and Bank Act. 1950 (XL-III of 1950), read with the Government of Pakistan, Ministry of Finance Notification No.3(3)IMF/56 dated 4th October, 1956 (vide Gazette of Pakistan dated October 12, 1956), is pleased to direct all persons listed below to furnish all such information as on 31st December of the year under survey specified in the relevant schedules as applicable to the persons mentioned below. The return in the appropriate schedules, duly completed in accordance with the explanation set out below and the instructions appended to the Schedules, shall be made to the Director Statistics, State Bank of Pakistan, Karachi.

Serial Number	Description	Schedule
Col.1	Col.2	Col.3
1.	Every firm or company registered or incorporated outside Pakistan but operating in Pakistan	I
2.	Every company (Public or Private Ltd.) incorporated in Pakistan (Under the companies Act VII of 1913) in which any non-resident have any interest of any nature whatsoever, direct or indirect, in respect of its shares, debentures or other obligations, etc. and/or which have any interest or claim, whatsoever, direct or indirect, on assets abroad.	II
3.	Every unregistered partnership or partnership registered in Pakistan (under the Partnership Act IX 1932) in which any non-resident have any interest of any nature whatsoever, direct or indirect, such as any right or claim to ownership or control or participation in profits or income derived there from, etc. and/or which have any interest in or claim on assets abroad, direct or indirect	III

Explanation:

In this notification: -

(a) The word 'person' wherever it occur means an individual a firm, company or corporation.

(b) The word "resident" with reference to a firm, company or corporation means a firm, company or corporation carrying on any business in Pakistan. The term 'resident' with reference to individuals means Pakistani national foreign nationals whether living in or outside shall be deemed to be non-resident.

S.A. MEENAI

Deputy Governor

Reference to sub-section (1) of Section 4 of International Monetary Fund and Bank Act. 1950 (XLIII of 1950), read with the Government of Pakistan, Ministry of Finance Notification No.3(3)IMF/56 dated 4th October, 1956 (vide Gazette of Pakistan dated October 12, 1956)

International Monetary Fund and Bank Act 1950
(XLIII of 1950)

Section 4. Power to call information.-

sub-section (1): Where under section 5 of Article VIII of the Fund Agreement, the International Fund required the Central Government to furnish it with any information, the Central Government, or if generally or specially authorized (For Notification, see Gaz. of P., 1956, Pt. 1, p. 457.) by the Central Government in this behalf, the State Bank may by order (For such an Order, see *ibid.*, 1958, Ext., pp. 5-14.) in writing require any person to furnish to such officer or other person as may be specified in the order such detailed information as the Central Government or the State Bank, as the case may be, may determine to be essential for the purpose of complying with the request of the International Fund; and any person so required shall be bound to furnish such information.

The Gazette of Pakistan -41, Part-1 Page-457
MINISTRY OF FINANCE
Karachi, Friday October 12, 1956

No. 3(3) - IMF /56 --- WHEREAS under section 5 of Article VIII of the Fund's Agreement, the International Monetary Fund has requested the Central Government to furnish it with information on national data as specified therein;

Now, THEREFORE, in pursuance of sub-section (1) of section 4 of the International Monetary Fund and Bank Act, 1950 (XLIII of 1950), the Central Government is pleased to authorize the State Bank of Pakistan to require, by order in writing, any person to furnish to such officer or other person as may be specified in the order, such detailed information, as the State Bank may determine to be essential for the purpose of complying with the request of the International Monetary Fund.

A.A. MALIK,
Deputy Secretary

List of Companies

1	101 Poultries	2	3M Pakistan (Pvt) Ltd.
3	3Soft Private Limited	4	3Tech Corporate Pakistan (Smc-Pvt) Ltd
5	A.O.L Apparel (Private) Ltd	6	Abacus Distribution Systems Pakistan (Private) Ltd
7	Abb S.P.A.	8	Abbas Ice & Cold Storage (Pvt) Ltd.
9	Abbott Laboratories (Pakistan) Ltd.	10	Abraaj Capital Pakistan Ltd
11	Abs Associates (Smc-Private) Limited	12	Abu Dawood Trading
13	Abu Ghazaleh Intellectual Property Services (Private) Ltd	14	Accuray Surgicals Ltd
15	Ace Insurance Ltd	16	Acision Pakistan (Pvt.) Ltd
17	Acumen Fund Pakistan	18	Adamjee Insurance Company Ltd.
19	Adamjee Life Assurance Company Ltd	20	Adamsoft Int. Pvt. Ltd.
21	Advans Pakistan Microfinance Bank Limited	22	Aero Royce Jv Ltd.
23	Afro-Asian Insurance Brokers (Private) Limited	24	Agility Logistics (Private) Ltd
25	AGP (Private) Limited	26	Agriauto Industries Ltd.
27	Agro Oil Extraction Industries Ltd	28	Agroventures (Pvt.) Limited
29	Agrow Pvt Ltd	30	Aim Solutions (Pvt.) Limited
31	Aircom International Pakistan (Pvt.) Ltd	32	Aisha Steel Mills Ltd
33	Akzo Nobel Pakistan Limited	34	Al Ghurair Giga (Pakistan) (Pvt.) Ltd
35	Al Shaymaa Pvt Limited	36	Albaraka Bank (Pakistan) Limited
37	Albario Engineering (Pvt.) Limited	38	Alfa Laval Middle East Ltd
39	Alfalah Ghp Investment Management Ltd	40	Alfalah Insurance Company Ltd.
41	Al-Futtaim Technologies Pakistan (Private) Ltd	42	Algazi Tractors Ltd
43	Alhambra Town Faisalabad Pvt Ltd.	44	Al-Hoqani Estate And Developers (Private) Ltd
45	Al-Hoqani Securities And Investment Corporation	46	Allianz efu Health Insurance Ltd
47	Allied Bank Ltd.	48	Allied Services Pakistan
49	Alltech Pakistan (Private) Ltd	50	Alstom Grid Pakistan (Pvt) Ltd.(Formerly Aeg)
51	Altanova Pakistan (Private) Ltd	52	Altern Energy Pvt. Ltd
53	Amanah Financial Ser	54	American Life Insurance Co. Ltd.
55	Amin Fabrics Ltd.	56	Amreli Steels
57	Amsua (Pvt.) Ltd (Org)	58	Analytics (Pvt.) Ltd
59	Angelini Pharmaceuticals (Pvt.) Limited	60	ANI International (Private) Ltd
61	Anwar Khawaaj Industries	62	APL Co Pte
63	APM Terminals	64	Apollo Textile Pvt. Ltd.
65	Aquafin Pakistan (Private) Ltd	66	Arabian Gulf Enterprises (Pvt.) Ltd
67	Arabian Sea Enterprises Ltd	68	Arabtech Pakistan (Pvt.) Ltd
69	Archroma Pakistan Ltd.(Formerly Clariant Pakistan Ltd.)	70	Arif Habib Corporation
71	Arif Habib Ltd.	72	Arizona Computer Services (Private) Ltd
73	Arysta Lifescience Pakistan (Private) Ltd	74	ASA Pakistan Ltd
75	Asia Petroleum Limited	76	Asian Consumer Care Pvt Ltd
77	Askari Bank Ltd.	78	Aslan Partners Pvt Ltd
79	Astro Trans (Smc-Pvt.) Ltd	80	Atlas Battery Ltd.
81	Atlas Copco Pakistan (Pvt.) Ltd	82	Atlas Honda Ltd.
83	Attock Cement Pakistan Ltd.	84	Attock Gen Limited
85	Attock Petroleum Ltd.	86	Attock Refinery Ltd.
87	Augere Pakistan (Pvt.) Ltd	88	Aurora Broadcasting Services Pvt Ltd
89	Avari Hotels Ltd.	90	B. Braun Pakistan (Private) Ltd
91	B. D. Corporation Pakistan (Pvt.) Ltd	92	B. L. Harbert International (Private) Ltd
93	Bahria Oriental Gardens (Pvt.) Ltd	94	Baker Hughes Eho Ltd.
95	Bakri Trading Company Pakistan (Private) Ltd	96	Balochistan Glass Pvt. Ltd (Portfolio Investment Only)

97	Bank Al Habib Ltd.	98	Bank Alfalah Ltd.
99	Bank Islami Pakistan Ltd.	100	Bank Of Tokyo-Mitsubishi Ufj Ltd
101	Barclays Bank Plc	102	Barrett Hodgson Pakistan (Pvt.) Ltd.
103	BASF Pakistan Pvt. Ltd	104	Bata Pakistan Ltd.
105	Bayer Pakistan (Private) Ltd	106	Bbc Pakistan (Private) Ltd
107	BCGA Punjab (Pvt.) Ltd	108	Bearingpoint Pakistan (Private) Ltd
109	Becton Dickinson Pakistan (Pvt.) Ltd	110	Berger Paints Pvt. Ltd
111	Bestway Cement Pvt. Ltd.	112	BF Biosciences Limited
113	BHP Petroleum (Pakistan) (Pvt) Ltd.	114	Biafo Industris Ltd.
115	Bilal Contracting & Transport (Pvt.) Ltd	116	Blackwood Hodge (Pakistan) (Pvt) Ltd.
117	Bma Asset Management Company Ltd	118	BMA Capital Management Ltd
119	Boehringer Mannhim Pakistan (Pvt) Ltd.	120	BRAC Pakistan
121	BRDB International Ltd	122	British American Tobacco Saa Services (Private) Ltd
123	Brukfield Rice Pakistan Pvt Ltd	124	BSN Medical (Pvt.) Ltd.
125	Bulleh Shah Packaging	126	Bureau Veritas Pakistan (Private) Ltd
127	Burhan Developers (Pvt.) Ltd	128	Burj Bank Limited
129	BYCO Petroleum Pakistan Ltd.	130	Cactus Traders (Private) Ltd
131	Call Pak (Pvt.) Ltd	132	Cargill Pakistan Holdings (Pvt.) Ltd.
133	Casing Corporation (Private) Ltd	134	Castrol Pakistan Pvt Ltd
135	CCS Comservice Pakistan Solutions (Pvt.) Ltd	136	Central Depository Company Of Pakistan Ltd.
137	Changhong Ruba Trading Company Pvt Ltd	138	Chemdyes Pakistan (Private) Ltd
139	Chemi Visco Fibres Ltd.	140	Chevron Pakistan Ltd
141	Chiesi Pharmaceuticals (Pvt.) Ltd	142	China International Water & Electric Corp. (Cwe)
143	China National Machinery Import & Export Corporation	144	China Yuncheng Plate Making Co (Pvt.) Ltd
145	CHT Pakistan (Pvt.) Ltd	146	Citi Bank N. A.
147	City School (Private) Ltd.	148	Clipsal Pakistan (Private) Ltd
149	CMA CGM Pakistan (Private) Limited	150	Cmpak Ltd (Formerly Paktel Ltd)
151	Coca Cola Beverages Pakistan Ltd	152	Colgate Palmolive Pakistan Ltd.
153	Colliers International Pakisan	154	Conference & Exhibitions Management Services- Cems
155	Continental Biscuits Ltd.	156	Control Union Pakistan (Pvt.) Ltd
157	Corrtec (Pvt) Ltd	158	Cosco-Saeed Karachi (Pvt.) Ltd
159	Cosmetics Trading Company (Private) Ltd	160	Credit Suisse Pakistan (Private) Ltd
161	Crescent Bahuman	162	Crescent Steel & Allied Products Ltd.
163	Croem Pakistan (Pvt.) Ltd	164	Crosby Ltd
165	Crown Agents International Ltd	166	Cyber Internet Services (Pvt) Ltd.
167	D.G. Khan Cement Company Ltd	168	Dadex Eternit Ltd.
169	Daewoo Pak Motors (Pvt.) Ltd	170	Damco Pakistan Pvt. Ltd.
171	Davis Langdon & Seah Pakistan (Private) Ltd	172	Dawlance Electronics (Pvt.) Limited
173	Dawood Hercules Corporation Limited	174	Dawood Lawrencepur Ltd.
175	DCD Pakistan Ltd.	176	Dcd Services Pvt. Ltd.
177	Delphi Diesel System Pakistan Pvt. Ltd.	178	Denim Fashion
179	Dermagen Pharma Pakistan (Pvt.) Ltd	180	Descon Engineering Ltd.
181	Descon Holdings (Private) Ltd.	182	Deutsche Bank
183	Devent (Pvt.) Ltd	184	Dewan Automotive Engineering Ltd.

185	Dewan Farooque Motors Ltd.	186	Dewan Petroleum (Pvt.) Ltd.
187	Df Deutsche Forfait Ag Pakistan (Pvt.) Ltd	188	DHA Cogen Ltd
189	Dhl Global Forwarding Pakistan (Pvt.) Limited	190	Dialogue Broad Band
191	Dic Pakistan Ltd.(Coates Lorilleux Pakistan Ltd.)	192	Dkt Pakistan Ltd
193	Dohwa Engineering Co.	194	Dth Pakistan Pvt. Ltd
195	Dubai Islamic Bank Pakistan	196	Duncan Stratton & Co. (Uk) Ltd.
197	Dupont Pakistan Operations Ltd.	198	Dynea Pakistan Pvt. Ltd.
199	Dystar Pakistan (Pvt) Ltd.	200	East & West Education System (Private) Ltd
201	Eastern National Oilfield Services Co. (Pvt.) Ltd	202	Eastern Testing Services (Private) Ltd
203	Ecart Services Pakistan (Private) Limited	204	Echo West (Pvt) Ltd.
205	Eden Builders Limited	206	Educational Services Pvt. Ltd
207	Efu General Insurance Ltd.	208	Efu Life Insurance
209	Egyptian Pakistani Telecommunication Services Company	210	El Paso Technology Pakistan (Pvt) Ltd.
211	Eli Lilly Pakistan (Pvt.) Ltd.	212	Elixir Securities Pakistan (Pvt) Ltd.
213	Eltek Pakistan (Pvt.) Limited (Eltek Valere As)	214	Emaar Dha Islamabad
215	Emaar Giga Karachi Ltd	216	Emaar Lahore Ltd
217	EMC Information Systems Pakistan (Private) Ltd	218	Emerging Markets Consulting Pvt. Ltd
219	Emirates Foodstuff Company International	220	Emirates Worldwide Investment Pvt Ltd
221	Emircom (Pvt.) Ltd	222	Energy Project Completion Limited
223	Engineering Kinetics (Pvt.) Ltd.	224	English Biscuit Manufacturers Ltd.
225	Engro Corporation Ltd. (Formerly Engro Chemical	226	Engro Fertilizers Ltd.
227	Engro Foods	228	Engro Polymer & Chemicals
229	Engro Vopak Terminal Ltd	230	ENI Aep Ltd
231	ENI Pakistan (M) Limited (Pakistan Branch)	232	ENI Pakistan Pvt. Ltd.
233	Enshaa Nlc Developments Pvt. Ltd.	234	Enterprisedb Pk (Smc-Private) Ltd
235	Equant Pakistan (Private) Ltd	236	Ericsson Pakistan Pvt Ltd.
237	Etihad Airways	238	Etilize Pakistan
239	Etimaad Engineering (Pvt) Ltd.	240	Euro Net Pakistan
241	Exalo (Formerly Oil & Gas Exploration Co-Cracow)	242	Excel Freight System (Pvt) Ltd.
243	Exide Pakistan Ltd.	244	Expeditors International
245	Exterran Pakistan (Private) Ltd	246	Farm King (Pvt.) Ltd
247	Farooq Energy Company (Pvt.) Ltd	248	Fatima Fertilizer
249	Fauji Cement Company Ltd.	250	Fauji Fertilizer Bin Qasim Ltd
251	Fauji Fertilizer Company Ltd	252	Fauji Kabirwala Power Company Ltd
253	Fauji Oil Terminal And Distribution Ltd	254	Faysal Bank Ltd.
255	Fecto Cement Ltd.	256	Fecto Co-Sail (Private) Ltd
257	Ferozsons Laboratories	258	Fiber Electronics (Pvt.) Ltd
259	Filters Pakistan (Private) Ltd	260	Finca Micrfinance Bank Ltd.
261	First Dawood Investment Bank Ltd.	262	First Habib Bank Modaraba,
263	First Microfinance Bank	264	First National Equities Ltd.
265	Fis Pakistan (Pvt.) Ltd	266	FMC United (Pvt) Ltd
267	FMG Supplies	268	Foton Pak Bus Company (Pvt.) Ltd
269	Foundation Power Company (Daharki) Ltd.	270	Foundation Wind Energy I
271	Foundation Wind Energy Ii	272	Free Balance Inc Pakistan Branch

273	FWU Ag Pakistan Branch	274	Galadari Cement (Gulf) Ltd
275	Gap International Sourcing (California) Inc	276	Gar Pakistan (Private) Ltd
277	Gbm Pakistan (Private) Ltd.	278	Gei Pakistan (Private)
279	General Electric International Inc	280	General Tyre & Rubber Co. Of Pakistan Ltd.
281	Geoconsult Zt Gmbh	282	Geofizyka Krakow Ltd.
283	Geophysical Prospecting Company Of Sinopec Henan Petroleum Exploration Bureau	284	Gerry'S Dnata (Pvt.) Ltd
285	Gerry'S Softlogic (Private) Ltd	286	Getz Pharma Pakistan (Pvt) Ltd.
287	Ghandhara Nissan Ltd.	288	Ghani Glass Ltd
289	Gharibwal Cement Ltd.	290	Gillette Pakistan Ltd.
291	Glaxo Smithkline Pakistan Ltd.	292	Global Customer Care (Private) Ltd
293	Global Energy Development (Private) Ltd	294	Global Oil Industries (Private) Ltd
295	Global Share (Smc-Pvt.) Ltd	296	Globecomm Pvt Ltd
297	GNB Sox Mill	298	Grays Of Cambridge (Pakistan) Ltd.
299	Grid Pakistan (Private) Ltd	300	Gul Ahmed Enenergy Ltd.
301	Gul Ahmed Textile Mills Ltd.	302	Gulf Air
303	Gulf Solution Pakistan (Pvt.) Ltd	304	Habib Adm Ltd. (Habib Arkady Ltd.)
305	Habib Bank Ltd	306	Habib Insurance
307	Habib Metro Pakistan (Pvt.) Limited	308	Habib Metropolitan Bank - Hmb (Formerly Habib Ag Z
309	Habib Qatar Int.Exchange Pak.Pvt.Ltd.	310	Habib Sugar Mills Ltd.
311	Habibullah Coastal Power Company Ltd	312	Hafeez Ghee & General Mills (Pvt) Ltd.
313	Hagler Bailly Pakistan (Pvt) Ltd.	314	Haier Pakistan
315	Halliburton Worldwide Ltd	316	Halmore Power Generation Company (Pvt) Ltd.
317	Hanover Outsourcing Ltd	318	Harbin Power Engineering Company Ltd
319	Hashoo Holdings (Pvt) Limited	320	Hashwani Hotels Ltd
321	Haydari Construction Co. Ltd	322	Helb Agro Sciences Pakistan (Pvt.) Ltd
323	Helb Pesticides And Chemicals Pakistan (Pvt.) Ltd	324	Hellmann Worldwide Logistics Pvt Ltd
325	Henkel Industrial Adhesives Pakistan (Private) Ltd	326	Herbion Pakistan (Private) Ltd
327	Heritage Oil & Gas	328	Hewlett-Packard Ap (Hong Kong) Ltd
329	Hilong Oil Services	330	Hilton Pharma Ltd
331	Hinopak Motors Ltd.	332	HNR Company Limited
333	H & R Fabrics	334	Honda Atlas Cars(Pakistan) Ltd.
335	Honda Atlas Power Product (Pvt) Ltd.	336	Hsbc Bank Middle East Ltd.
337	HTL Trans (Pvt) Ltd	338	Huawei Technologies Pakistan (Private) Ltd
339	Hub Power Company Ltd.	340	Hum Network Ltd.
341	Huntsman Textile Effects Pakistan (Private) Ltd	342	Hydrochina Dawood Power (Pvt) Ltd
343	I.E Services Pvt Ltd	344	I2 Pakistan (Private) Ltd
345	I.B.C Apparel	346	IBM Italia S.P.A.
347	Ibrahim Fibres Ltd.	348	Iconair (Pvt.) Limited
349	Idream Systems (Pvt.) Ltd	350	Iffco Pakistan (Private) Ltd
351	IGI Insurance Company Of Pakistan Ltd.	352	IJM Construction (Pakistan) (Private) Ltd
353	Il Bangla Ltd (Formerly Interloop Pvt Ltd.)	354	IL Bangla Ltd (Formerly Interloop)
355	ILF Pakistan (Pvt.) Ltd	356	IM Technologies Pakistan (Private) Ltd
357	Indus Home Ltd	358	Indus Motors Company Ltd
359	Industrial And Commercial Bank Of China	360	Industrial Promotion Services Ltd.

361	Information Systems Associates Ltd.	362	Insiyabi Pakistan (Pvt.) Ltd
363	Intel Pakistan Corporation	364	Interactive Communications (Pvt) Ltd.
365	Interactive Convergence	366	Interactive E-Solutions (Private) Limited
367	International Foundation & Garments Pakistan (Pvt) Ltd.	368	International Generation (Private) Ltd
369	International Industries Ltd.	370	International Laboratories (Pvt) Ltd.
371	International Power Global Development Ltd	372	International School Of Business Studies Ltd
373	International Turnkey Systems (Pvt.) Ltd	374	Interocean Cargo Services Pvt Ltd
375	Inturespa Pakistan (Pvt.) Ltd	376	Ipek Energy Pakistan (Pvt.) Ltd
377	Ismail Industries Ltd	378	Istil Pakistan (Pvt.) Limited
379	J & P Coats Pakistan (Private) Ltd	380	J.P. Morgan Pakistan (Pvt.) Ltd
381	Jaffer Brothers (Pvt) Ltd.	382	Jahangir Siddiqui & Co. Ltd.
383	James Finaly Plc	384	Jamshoro Joint Venture Limited
385	Jassar Farm Ltd	386	JCR/VIS Credit Rating Company Ltd.
387	JDW Sugar Mills Ltd.	388	Jeans Company (Pvt.) Limited
389	Joannou & Paraskevaides (Overseas) Ltd	390	Johan (Pvt) Ltd.
391	Johnson And Philips Ltd	392	Johnson Diversey (Private) Ltd
393	Johnsons & Johnsons Pakistan Pvt. Ltd.	394	Jotun Pakistan (Private) Ltd
395	Jotun Powder Coating	396	JS Bank Ltd.
397	JS Global Capital Ltd.	398	JS Growth Fund
399	JS Investments Ltd.	400	JS Value Fund Ltd.
401	JSI Research & Trining Institute	402	Jubilee General Insurance Company Ltd.
403	K.K Commodities	404	K.S.Sulemanji Esmailji & Sons Pvt Ltd
405	Kaneshiro (Private) Ltd	406	Kansai Paint (Pvt) Ltd
407	Karachi Grains Pvt Ltd	408	Karachi International Container Terminal Ltd.
409	Karot Power Company (Private)Limited	410	Karpak Private Limited
411	Kasb Bank Ltd.	412	Kasb Securities
413	KBK Electronics Private Limited	414	KE Formerly Karachi Electric Supply Co. Kesc
415	Knowledge Platform (Smc-Pvt.) Ltd	416	Kohat Cement
417	Kohinoor Energy Ltd.	418	Kohinoor Textile Mills Limited
419	Komatsu Pakistan Soft(Private) Ltd.	420	Kopak Shipping Company
421	Kot Addu Power Company	422	KSB Pumps Co. Ltd.
423	Lafarge Pakistan (Smc-Pvt.) Ltd	424	Lahore Sports Meadows Ltd.
425	Lakson Investments Ltd	426	Lala Textile
427	Lalpir Power Ltd (Aes Lalpir Ltd.)	428	Laraib Energy Limited
429	LCC Pakistan	430	Li & Fung Pakistan (Private) Ltd.
431	Liberty Power Tech	432	Linde Pakistan Ltd.(Formerly Boc Pakistan Ltd.)
433	Lindex H. K. Ltd	434	LMK Resources Pakistan (Private) Ltd
435	LMKT Pvt Limited	436	Loads Limited
437	Lotte Chemical Pakistan Limited	438	Louis Dreyfus Commodities Pvt Ltd
439	LR Pak (Private) Ltd (Landi Renzo Pakistan)	440	Lucky Cement Ltd.
441	Lundbeck Pakistan (Pvt) Ltd.	442	M J M Rice Mills
443	M. S. Farms (Pvt.) L	444	M3 Technologies
445	Mackinnon Pakistan Ltd.	446	Maersk Pakistan Pvt. Ltd.
447	MAF Hypermarkets Pakistan (Pvt) Ltd	448	Magnus Investment Advisors Ltd

449	Magnus Kahl International Pvt Ltd	450	Man Diesel Pakistan (Private) Ltd
451	Mangla View Resort (Pvt.) Ltd	452	Mapak Edible Oils (Private) Ltd
453	Maple Leaf Cement Factory Ltd.	454	Mari Petroleum Formerly Mari Gas Company Ltd.
455	Master City Pvt Ltd	456	Maxcorp (Pvt) Ltd.
457	Maxim International (Pvt.) Ltd	458	Mazars Consulting Pakistan (Private) Limited
459	Mazyood Giga	460	MCB Bank Ltd.
461	Media Times Ltd	462	Medipharm (Pvt) Ltd.
463	Meezan Bank Ltd.	464	Mekotex (Pvt.) Ltd.
465	Melpa (Pvt.) Ltd	466	Memrb Pakistan (Pvt.) Ltd
467	Mentor Graphics Pakistan Development (Pvt.) Ltd	468	Meraj Ltd.
469	Merck (Private) Ltd	470	Merck Specialities (Private) Ltd
471	Metis - Epik Jv	472	Metro Cash & Carry Pakistan (Private) Ltd
473	Microsoft Corporation	474	Midex (Pvt.) Ltd
475	Mijin Trading Company (Private) Ltd	476	Millat Tractors Ltd
477	Minerals Asia (Pvt.) Limited	478	Mistequay International (Pvt.) Ltd
479	Mitsubishi Corporation	480	Mitsui O.S.K Lines Pakistan (Private) Ltd.
481	Mixit Technologies Pvt.Ltd.	482	Mnd Exploration And Production Ltd
483	Mobizone Pakistan Pvt. Limited	484	Mobo International
485	Mondelez Pakistan Ltd(Formerly Kraft Foods)	486	Monet Pvt Ltd
487	Monsanto Pakistan Agritech (Pvt) Ltd.	488	Msc Agency Pakistan (Private) Limited
489	Muhammad Ebrahim And Co Pvt Ltd	490	Muhammad Shafi Tanneries (Pvt) Ltd.
491	Murree Brewery Company	492	Nafeesa Textile Ltd.
493	Najin Pakistan (Private) Ltd	494	Nalco Pakistan (Private) Ltd
495	National Bank Of Pakistan	496	National Foods Ltd.
497	National Fullerton Asset Management Ltd	498	National Refinery Ltd.
499	NBT Wind Power Pakistan (Pvt.) Limited	500	NCB Corporation (Pvt.) Ltd
501	NCR Corporation	502	NCUK Pakistan
503	NEC Corporation	504	Nestle Pakistan Ltd.
505	Netsol Technologies Ltd	506	New Espresso (Pvt) Ltd
507	New Hampshire Insurance Co.	508	New Toyo Pakistan Aluminium (Private) Ltd
509	Next Pharmaceutical	510	Next Sourcing Ltd.
511	Nextar Pharma (Pvt.) Ltd	512	Nexus Automotive (Pvt.) Ltd
513	NIB Bank Ltd.	514	Nimir Industrial Chemical Ltd.
515	Nishat Mills Ltd.	516	Nishat Power Ltd
517	Niteks Pakistan	518	NMCI (Pakistan) (Private) Ltd
519	Noble Pakistan (Pvt.) Ltd	520	Nokia Pakistan Mobile (Private) Ltd
521	Nokia Siemens Tietoliikenne Oy- Pakistan Branch	522	Noma Builders & Developers (Private) Ltd
523	Noon Pakistan	524	Nordex Pakistan Pvt Ltd
525	Northway (Pakistan) Ltd	526	Novartis Pharma (Pakistan) Ltd.
527	Novo Nordisk Pharma (Private) Ltd	528	Novozymes A/S.
529	Nrsp Microfinance Bank Limited	530	Nyk Line Pakistan (Private) Ltd
531	O A Systems (Private) Ltd	532	Oasis Insights Pvt Limited
533	OBS Healthcare (Private) Limited	534	Occidental Petroleum (Pakistan) Inc.
535	Ocean Pakistan	536	OGDCL

537	Ogilvy & Mather Pakistan	538	Oil & Gas Development Company Ltd (Ogdcl)
539	Oman International Bank S.A.O.G.	540	OMS (Pvt.) Ltd
541	OMV (Pakistan) Exploration Gesellschaft M.B.H.	542	Oocl Logistics
543	Oocl Pakistan (Private) Ltd	544	Oracle Systems Pakistan (Pvt.) Ltd
545	Orange Properties (Pvt) Ltd	546	Orascom Construction Industries Pakistan (Private) Ltd
547	Oriflame Cosmetics Pakistan (Pvt.) Ltd	548	Orix Leasing Pakistan Ltd.
549	Oryza Co. (Pvt.) Ltd	550	Otsuka Pakistan Ltd.
551	Oxford University Press	552	P & O Containers Pakistan (Private) Ltd
553	Pace Barka Properties Ltd	554	Packages Ltd.
555	Pak Arab Refinery Ltd.	556	Pak Asian Fund Ltd.
557	Pak Brunei Investment Company Ltd.	558	Pak China Investment Company Ltd
559	Pak China Manufacturing (Pvt.) Ltd	560	Pak Datacom
561	Pak Elektron Ltd (Pel)	562	Pak Energy (Private) Ltd.
563	Pak Gulf Construction (Pvt.) Ltd	564	Pak Gulf Leasing Company Ltd.
565	Pak Kuwait Family Takaful	566	Pak Libya Holding Company (Pvt) Ltd.
567	Pak Oasis Industries (Private) Ltd	568	Pak Oman Asset Management Company Ltd
569	Pak Oman Investment Company Ltd.	570	Pak Pacific Container Terminal Private Limited
571	Pak Petro-Chemical Industries (Private) Ltd	572	Pak Qatar Family Takaful Ltd
573	Pak- Qatar General Takaful	574	Pak Suzuki Motor Company Ltd.
575	Pak-Iran Joint Investment Company Ltd	576	Pakistan Cables Ltd.
577	Pakistan Cement Company Ltd	578	Pakistan Gum & Chemicals Ltd.
579	Pakistan Gum Industries (Pvt) Ltd.	580	Pakistan International Container Terminal
581	Pakistan Kuwait Investment Company (Pvt.) Ltd.	582	Pakistan Mobile Communication Ltd. (Mobilink)
583	Pakistan National Shipping Corporation	584	Pakistan Oilfields Ltd.
585	Pakistan Petroleum Ltd.	586	Pakistan Refinery Ltd.
587	Pakistan Services Ltd.	588	Pakistan State Oil Company Ltd.
589	Pakistan Synthetics Ltd.	590	Pakistan Telecommunication Company Ltd.(Ptcl)
591	Pakistan Tobacco Company Ltd.	592	Pano Surgical Solutions (Pvt.) Ltd
593	Parazelus Pakistan	594	Paxar Pakistan (Pvt.) Ltd.
595	Pepsi Cola International (Pvt) Ltd	596	Peshawar Dry Fruits Processing & Packaging Company
597	Petronas Carigali (Pakistan) Ltd	598	Pharmatec Pakistan Pvt. Ltd.
599	Philip Morris (Lakson Tobacco Company Ltd.)	600	Philips Electrical Industries Of Pakistan Ltd.
601	Phoenix Armour (Pvt.) Ltd	602	Pibas Pakistan (Pvt.) Ltd.
603	Pioneer Cement Ltd.	604	Pioneer Pakistan Seed Ltd.
605	PKP Exploration Ltd.	606	PKP Kadanwari Ltd
607	PKP Kirthar B. V.	608	Polish Oil & Gas Company Pakistan Branch
609	Polydist (Pvt) Limited	610	Port International Investment
611	Prestige Global Co. Pte Ltd	612	Primatics Pakistan (Private) Ltd
613	Procter & Gamble Pakistan (Pvt.) Ltd	614	Proenergy Services Pakistan (Pvt.) Ltd
615	Profarm Pakistan (Pvt) Ltd	616	Profreight Pakistan (Pvt.) Ltd
617	PSA Gwadar International Terminals Ltd	618	Publicis Pakistan (Pvt.) Ltd
619	Pulcra Chemicals Pakistan (Pvt.) Ltd	620	Put Sarajevo General Engineering Company
621	Qasim Intl Cont.Terminal	622	Quality Textile Mills Ltd.
623	Quetta Distillery (Private) Ltd.	624	Raaziq International

625	Rafhan Maize Products Pvt. Ltd.	626	Rahman Tyres International (Pvt.) Ltd.
627	Rally Energy Pakistan Ltd	628	Rangoonwala (Private) Ltd
629	Ranipur Sugar Mills (Private) Ltd	630	Ray Pharma Private Limited
631	Ray Shipping Enterprises Ltd.	632	Reckitt Benckiser Pakistan Ltd.
633	Redco Textile Ltd.	634	Regus Business Centre Karachi (Private) Ltd
635	Reinforced Earth Private Limited	636	Relacom
637	Ring Distributor Pvt Ltd	638	Risk Management Services (Private) Ltd
639	Roche Pakistan Ltd	640	Rohde & Schwarz Pakistan (Pvt.) Ltd
641	Rousch (Pakistan) Power Ltd.	642	R-Sc Internet Services Pakistan (Pvt.) Limited
643	S.G. Fibre Ltd	644	S.G.Power Ltd.
645	Saba Generation Company (Pvt.) Ltd	646	Saf Textile Limited
647	Safety Solutions Pvt Ltd	648	Safmarine Pakistan Pvt
649	Saif Energy	650	Saif Healthcare Limited
651	Saif Holdings Ltd. (Formerly Saif Telecom Ltd.)	652	Saif Power Limited
653	Samba Bank Ltd	654	Samsung Gulf Electronics Fze
655	Sanofi Aventis Pakistan Ltd.	656	Sante Distribution (Private) Ltd
657	Sarena Industries & Embroidery	658	Saritow Spinning Mills Ltd
659	Saudi Arabian Airlines Corporation	660	Saudi Pak Industrial & Agricultural Investment Co.
661	Saudi Pak Leasing	662	Scharper Pharmaceuticals Pakistan (Pvt) Ltd.
663	Schlumberger (Wester) Sa	664	Schlumberger Seco Inc
665	Scilife Pharma (Private) Ltd	666	SDV Pakistan (Pvt.) Ltd
667	Sea And Land Drilling	668	Seaglory Shipping Private Limited
669	Security Investment Bank Ltd.	670	Security Leasing Corporation Ltd.
671	Security Papers Ltd.	672	Senwan Pakistan Pvt Ltd
673	Seoul Commtech Co, Ltd	674	SGS Pakistan (Pvt.) Ltd.
675	Shaan Technologies (Private) Ltd	676	Shabbir Tiles & Ceramics Ltd.
677	Shahbaz Garments (Private) Lintied.	678	Shaheen Insurance Company Limited
679	Shahnawaz (Pvt) Ltd.	680	Shams Software Services (Private) Ltd
681	Sharaf Logistics Pakistan (Pvt.) Ltd	682	Sharaf Shipping Agency (Private) Ltd
683	Shell Pakistan Ltd.	684	Shirazi Investments (Pvt) Ltd
685	Sicpa Inks Pakistan Pvt. Ltd.	686	Siddiqsons Tin Plate Ltd
687	Siemens Pakistan Engineering Co. Ltd.	688	Sika Pakistan (Pvt.) Ltd
689	Silk Bank Ltd.	690	Sinclair Knight Merz Pakistan (Pvt.) Ltd
691	Singapore Maritime Services (Pvt.) Ltd	692	Singer Pakistan Ltd.
693	Sir William Roberts Company (Pvt.) Ltd	694	Sita Pakistan (Private) Ltd
695	Sitara Chemical Industries Ltd.	696	Siza International
697	Sk Hydro Pvt. Ltd	698	Skyword (Private) Limited
699	Slask Logistics(Formerly Gac Pakistan Pvt. Ltd)	700	Smollan Pakistan Field Services (Private) Limited
701	SNL Pakistan (Private) Limited	702	Sodexho-Ahmad Pakistan Pvt. Ltd.
703	Software Productivity Stragestists, Inc.	704	Soneri Bank
705	Sony Gulf Fze	706	Soorty Enterprises (Pvt) Ltd
707	Southern Electric Power Co Ltd.	708	Sovoia Corporation Pvt Ltd
709	Sprint Services Ltd	710	SSJD Bio Processor Pvt Ltd
711	Stahl Pakistan (Private) Ltd	712	Stand Pharma

713	Standard Board	714	Standard Chartered Bank (Pakistan) Ltd.
715	Standard Chartered Modaraba,	716	Star Farm Pakistan Pvt. Ltd
717	Star Hydro Power Ltd	718	Star Petro Energy Pvt.Ltd.
719	Star Power Generation Ltd.	720	Star Textile
721	State Life Insurance Corporation	722	Steel Pipe Management
723	Stork IBI Prints Pakistan (Pvt.) Ltd	724	Stork Prints Pakistan Pvt. Ltd.
725	Storsack (Private) Ltd	726	STP Arash (Private) Ltd
727	Style Textile (Pvt) Ltd	728	Sui Northern Gas Pipelines
729	Sukab Agency	730	Sumitomo Corporation Asia Pte Ltd
731	Summit Bank Ltd (Formerly Arif Habib Bank Ltd)	732	Sunberg (Pvt.) Ltd
733	Sungard System Access Pakistan (Private) Ltd	734	Super Chemicals
735	Super Compounds Ltd	736	Surry Chemicals Pakistan (Pvt.) Ltd
737	Syngenta Pakistan Ltd.	738	Syntronics Limited
739	Taavun (Pvt.) Ltd	740	Taisei Corporation
741	Talented Earth Organization (Pvt.) Ltd	742	Tameer Micro Finance Bank Limited
743	Tapal Energy Ltd.	744	Tariq Glass Industries Ltd.
745	Tariq Seed Co	746	Teamsun Technology Pakistan (Pvt.) Ltd
747	Techlogix Pakistan (Pvt.) Ltd.	748	Technical Associate Pakistan (Pvt) Ltd.
749	Technimen Agha (Pvt) Ltd.	750	Tecno Pack Industries (Private) Limited
751	Tekenable (Pvt.) Ltd	752	Tele Card Ltd.
753	Telenor Pakistan (Pvt.) Ltd	754	Television Business Production Ltd.
755	Teltonika Pakistan (Private) Ltd	756	Terraco Pakistan (Pvt.) Ltd
757	Terranova Pakistan	758	Tethyan Copper Company Pty Ltd
759	Tetley Clover (Pvt) Ltd.	760	Tetra Pak Pakistan Ltd.
761	Texmac Services (Private) Ltd	762	Thal Ltd.
763	Thatta Cement	764	The Attock Oil Company Ltd
765	The Bank Of Khyber	766	The Bank Of Punjab
767	The Coca-Cola Export Corporation, Pakistan Branch	768	The Miracle Products (Pvt.) Ltd
769	The Searle Company Limited (Formerly Searle Pakistan Ltd.)	770	Thinking Safe Pakistan (Pvt.) Ltd
771	Thirdeye (Private) Ltd	772	Three Gorges First Wind Farm Pvt Ltd
773	Titan Cement Industries Ltd	774	Titan Energy Pakistan (Pvt.) Ltd
775	TNB Liberty Power Ltd.	776	TNB Repair And Maintenance Sdn. Bhd.
777	Tobishima Corporation	778	Tome (Pvt.) Ltd
779	Total Atlas Lubricants Pakistan (Private) Ltd	780	Total Parco Pakistan Limited
781	Touchstone Communications (Pvt.) Ltd	782	Tourism Promotion Services (Pakistan) Ltd.
783	TPL Trakker Ltd.	784	TPS Pakistan (Pvt) Ltd.
785	Tradekey (Pvt.) Ltd	786	Trans Asia Refinery
787	Trans World Associates (Pvt.) Ltd	788	Travel Walji'S (Pvt) Ltd.
789	TRC Pakistan Limited	790	Treet Corporation Ltd.
791	TRG Pakistan Ltd.	792	Tri Pack Films Ltd
793	Tristar Transport Pvt Ltd	794	Trovicor (Smc-Pvt.) Ltd
795	Tullow Pakistan (Developments) Ltd	796	Turbomach Pakistan (Pvt.) Ltd
797	Tuwairqi Steel Mills Limited	798	Tyco Fire And Security Pakistan (Pvt.) Ltd.
799	Tyco Healthcare Pte Ltd.	800	U.S. Apparel & Textiles (Pvt) Limited

801	UBC Pakistan (Pvt.) Ltd	802	UBL Insurers Ltd
803	U-Blox Lahore (Formerly 4M Wireless)	804	U-Blox Lahore (Pvt) Ltd.(Formerly 4M Wireless)
805	Uch Power Ltd.	806	Uch-Ii Power (Pvt.) Ltd
807	UG Food Company (Private) Ltd	808	Unilever Pakistan Foods Ltd.
809	Unilever Pakistan Ltd.	810	Unisys Pakistan Pvt. Ltd.
811	United Bank Ltd.	812	United Carpets Ltd.
813	United Energy Pakistan	814	United Guar Pvt Ltd.
815	Usma Giants (Pvt.) Ltd	816	Varioline Intercool Pakistan (Private) Limited
817	Velosi Asset Integrity Ltd	818	Venture One Pvt Ltd
819	Vision Network Television Ltd	820	Vision Support Services Pakistan (Pvt.) Ltd
821	Wackenhut Pakistan (Private) Ltd	822	Wah Nobel (Pvt.) Ltd.
823	Wahedna D'Arcy (Pvt.) Ltd.	824	Warid Telecom Pvt. Ltd.
825	Wartsila Pakistan (Pvt) Ltd	826	Waseela Microfinance Bank Limited
827	Wateen Telecom	828	Wavetech (Pvt) Ltd.
829	Wi-Tribe Pakistan Ltd	830	World Call Telecom
831	Wyeth Pakistan Ltd.	832	Xponcard Pakistan (Private) Ltd
833	Yucel Turk Construction (Pvt.) Ltd	834	Zafash Ltd
835	Zain Packaging Industries Pvt Ltd	836	Zhongxing Telecom Company Ltd
837	Zorlu Enerji Pakistan - Wind Power Plant	838	Zorlu Industrial Epc Contractor
839	Zorlu O&M Pakistan Ltd	840	Zyxel Pakistan (Private) Ltd.

Glossary

Affiliates

Business entities owned from 10 percent to 100 percent by another business entity. Depending on the level of ownership, affiliates are classified as associates or subsidiaries or branches.

Associate

Business entity owned from 10 percent to 50 percent by another business entity.

Bonds, debentures, notes

These are debt securities issued by borrowers to finance their operations. They are sold to investors with the promise that they will be repaid with interest by the end of a specific period. Bonds, debentures and notes can be part of direct or portfolio investment in the balance of payments and international investment position, depending on the relationship between the issuer and the holder.

Branch

Business entity that is unincorporated and is owned by another business entity.

Debt

Financial claim that refers to lending of funds by a creditor (lender) to a debtor (borrower). Debt comprises securities (generally marketable) and other debt instruments (generally not marketable). Debt can be part of direct, portfolio or other investment depending upon the relationship between the issuer and the holder.

Debt Rescheduling

Debt Rescheduling is undertaken through an agreement between the borrower and the creditor to rearrange the schedule of principal and interest payments due on the debt outstanding. In addition, the rescheduling agreement may include provisions for debt relief to enable the borrower to regain its financial strength to service the rescheduled debt obligation.

Debtor / creditor principle

There are two principles that may serve as basis for geographic allocation of direct investment financial flows: the debtor/creditor principle and the transacted principle. Under the debtor/creditor principle, transactions resulting from changes in financial claims of the compiling economy are allocated to the country of residence of the non-resident debtor, and transactions resulting in changes in financial liabilities are allocated to the country of residence of the non-resident creditor, even if the amounts are paid to or received from a different country.

Deposits

Financial claims including bank deposits, deposit notes, certificates of deposits and all other claims reflecting evidence of deposits, including currency. Largely associated with Pakistani banks, deposits are part of other investment in the balance of payments and international investment position.

Direct investment enterprise

An incorporated or unincorporated enterprise in which a direct investor, who is resident in another country, owns 10 percent or more of the ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise). A direct investment enterprise is made up of related entities which can be in the form of associates, subsidiaries and branches.

Dividends

Earnings on current activities distributed to equity holders of incorporated private enterprises, cooperatives and public corporations. This income item is recorded in the current account under portfolio investment or direct investment.

External Debt

External debt, at any given time, is the outstanding amount of those liabilities that require payment(s) of principal and interest by the debtor at some point(s) in the future and that are owed to nonresidents by the residents of an economy.

External Long Term Debt

Debt payable to non-resident after one year is known as long-term debt.

External Short Term Debt

Debt payable to non-resident within a year is known as Short-term debt.

External Private non-guaranteed Debt

Private non-guaranteed debt is defined as the external liabilities of the private sector, the servicing of which is not guaranteed by government of the economy as that of the debtor.

External Public Debt

External obligations of public debtor including national government.

External Publicly Guaranteed Debt

External obligations of autonomous bodies and private debtor that are guaranteed for repayment by a public entity.

Equities

Equities comprise common and preferred shares (stocks), which represent a share in the ownership of the company. In addition, the following are also considered as equities: depository receipts, most units of mutual funds, income trusts and warrants. Equities can be part of portfolio investment or direct investment in the balance of payments or international investment position depending upon the relationship of the issuer and the holder.

Financial assets

Regrouping of all financial claims on non-residents in the international investment position. Financial assets are further classified to direct, portfolio, other investment and reserves assets.

Financial liabilities

Regrouping of all financial liabilities to non-residents in the international investment position. Pakistani financial liabilities are further classified to direct, portfolio and other investment.

Financial derivatives

Financial derivatives are financial instruments that are linked to a specific financial instrument or indicator or commodity, and through which specific financial risks can be traded in financial markets in their own right. Their value derives from the price of the underlying item (i.e., the reference price) and, unlike debt instruments, no principal amount is advanced to be repaid and no investment income accrues. Examples are futures, forwards, options, warrants and swaps.

Financial instruments

Financial instruments encompass securities (generally marketable) and other financial instruments (generally non-marketable). Financial instruments can be part of direct, portfolio or other investment in the balance of payments or international investment position depending upon the instrument and the relationship between the issuer and the holder.

Foreign Direct Investment

Direct investment implies a long-term relationship between the direct investor and the direct investment enterprise and a significant degree of influence by the direct investor on the management of the direct investment enterprise. Direct investment comprises initial transaction between the two entities - the transaction that establishes the direct investment relationship- and all subsequent transactions between the entities and among affiliated enterprises, both incorporated and unincorporated. For direct investment, direct investor owns 10 percent or more of the ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise).

Foreign Portfolio investment

Portfolio investment implies holding of less than 10 percent share in equity securities by non-resident, investment in debt securities (in the form of bonds and notes) and investment in money market instruments of local company.

Gross National Product

The Gross National Product (GNP) is the value of all the goods and services produced in an economy, plus net factor income from abroad.

International Investment Position

The IIP is a country's balance sheet of the stock of financial assets and liabilities with the rest of the world. Together with the balance of payments transactions, the IIP constitutes a country's set of international accounts.

The international investment position is a statistical statement, compiled at a specified date such as year end, of: (i) the value and composition of the stock of an economy's financial assets or the economy's claims on the rest of the world, and (ii) the value and composition of the stock of an economy's liabilities to the rest of the world.

Interest

Interest is the amount that the debtor owes or pays to the creditor over a given period of time without reducing the amount of principal outstanding, under the terms of the financial instrument agreed between them.

Investment income

Investment income can arise from holdings of equity or debt as part of direct, portfolio or other investment. The equity income comprises profits/ losses on direct investment and dividends on portfolio stocks, while debt income includes interest from direct, portfolio and other investment.

Loans

Financial claims that refer to direct lending of funds by creditors (lenders) to debtors (borrowers) through arrangements in which the lenders may or may not receive a negotiable document or instrument. Loans are treated as other investment in the balance of payments / international investment position.

Market Capitalization of Ordinary Shares

Market Capitalization is the total market value of ordinary shares of companies listed at stock exchange. The market value is worked out by multiplying the market price by the total number of shares.

Market price

It is a valuation based on what willing buyers pay to acquire something from willing sellers; the exchanges are made between two independent parties and on the basis of commercial considerations only. Market price is used as the basis of the valuations for transactions.

Monetary gold

This is an item in reserves assets category. It refers to gold owned by monetary authorities and is held as a financial asset. Transactions are recorded only when monetary gold is transacted between monetary authorities in different countries or between monetary authorities and the IMF.

Monetization and demonetization of gold

Monetization refers to the acquisition by the monetary authorities of commodity gold to increase the stock of monetary gold. Demonetization refers to the disposal by the monetary authorities of monetary gold for non-monetary purposes. While these acquisitions or sales will increase or decrease a country's official reserve assets, the transactions are not recorded in the BoP under reserve assets. When a country's monetary authorities, however, buy or sell gold with the private sector of a foreign country, then those transactions will be recorded in both countries trade statistics.

Net National Product

NNP is the total market value of all final goods and services produced by citizens of an economy during a given period of time (Gross National Product or GNP) minus depreciation.

Non-monetary gold

Under trade-in-goods in the current account, non-monetary gold is treated like any other commodity. That is, it is recorded in a country's imports and exports. Gold bought and sold between different countries' monetary authorities is recorded in the financial account under reserve assets.

Non-resident

A person or business is said to be a non-resident of a country if they have a centre of economic activity outside the country.

Ordinary Shares

The most common term of shares that entitles their holders to have ownership in the company. Holders may receive dividends depending on profitability of the company or recommendation of the directors.

Other assets / other liabilities

Other assets and other liabilities are classes of other investment functional category in international investment position. They include claims that are not loans or deposits.

Other investment

Functional classification in the international investment position that covers loans, deposits, reserves (assets only) and other assets / other liabilities.

Preference Shares

Preference Shares are issued by a company and the company pays a fixed amount of dividend, irrespective of its earning profit or loss. The share holders generally have no voting rights.

Portfolio investment

Functional classification of the international investment position which refers to an investment of a resident entity in one country into equity and debt securities of another country undertaken for the sake of investment income or capital gains. Unlike direct investors, portfolio investors have no significant influence on the operation or management of the enterprises in which they invest.

Profits

Profits refer to current earnings of enterprises measured net of income or corporation taxes payable without penalty during the recording period. Profits are treated as investment income on the equity portion of direct investment in the balance of payments.

Reinvested earnings

Reinvested earnings are direct investors' share of earnings from their foreign investments that are not distributed. These earnings (or losses as the case may be) are recorded in the current account of the balance of payments under investment income. They are also recorded in the financial account of balance of payments under direct investment, since they represent an increase in investment (or a decrease in the case of losses.)

Reserve Assets

Reserve assets consist of those external assets that are readily available to and are controlled by monetary authorities for direct financing of payments imbalance. In IIP, they cover monetary gold, SDRs, reserve position in the fund, foreign currency reserves and other claims.

Reserve position in the fund

Reserve asset item that refers to the sum of the reserve tranche purchases that a member may draw upon and any indebtedness of the International Monetary Fund (IMF) that is readily repayable to the member.

Resident

A person or business is said to be a resident of a country if they have a centre of economic activity as evidenced by the location of a person's principal residence and where they produce, invest and earn revenues.

Retirements

Transactions in securities that represent the amount of capital reimbursed by the issuer at the date of maturity of the securities.

Securities

Financial instruments that are marketable, such as publicly traded stocks, bonds, money market securities and other financial instruments. Securities are part of direct and portfolio investment in the international investment position depending upon the direct or portfolio relationship of the issuer and the holder.

Securitization

Pooling of non-traded assets for the purpose of issuing standardized securities backed by those assets, which can then be traded like any other security.

Special drawing rights (SDRs)

Reserve asset item created by the IMF to supplement other reserve assets that are periodically allocated to IMF members in proportion to their respective quotas. Value of SDRs is determined by a weighted basket of currencies. Transactions in SDRs are recorded in the financial account.

Subsidiary

Business entity which has more than 50 percent of the ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise) owned by another business entity.

Abbreviations and Acronyms

ADB	Asian Development Bank
BIS	Bank for International Settlements
BPM5	Balance of Payments Manual fifth edition of the IMF
BPM6	Balance of Payments and International Investment Position Manual, sixth edition
DI	Direct Investment
DIA	Direct Investment Abroad
DIE	Direct Investment Enterprise
EDSG	External Debt Statistics: Guide for Compilers and Users
EIB	European Investment Bank
FDI	Foreign Direct Investment
FPI	Foreign Portfolio Investment
IBRD	International Bank for Reconstruction and Development
IDA	International Development Agency
IDB	Islamic Development Bank
IFAD	International Fund for Agricultural Development
IFC	International Finance Corporation
IFIs	International Financial Institutions
IIP	International Investment Position
IMF	International Monetary Funds
NSE	Not Specified Elsewhere
OIC	Organization of Islamic Cooperation
OPEC	Organization of Petroleum Exporting Countries
PI	Portfolio Investment
PIBs	Pakistan Investment Bonds
RE	Reinvested Earning
SDR	Special Drawing Right
T.Bs	Treasury Bills
UAE	United Arab Emirate
UCP	Ultimate Controlling Parent
UK	United Kingdom
USA	United State of America