

# 1. SELECTED ECONOMIC

I T E M	Unit/ Base	1998-99	1999-2000	2000-01	2001-02	2002-03P
1. G.N.P. at Current Factor Cost	Million Rupees	2,710,396	2,907,082	3,116,245	3,409,083	3,893,299
2. G.N.P. at Constant Factor Cost of 1980-81	..	620,031 (4.28)	641,773 (3.51)	655,480 (2.14)	691,253 (5.46)	749,124 (8.37)
3. Agricultural Production Index	1980-81=100	171	191	174	172	180
4. Manufacturing Industries Index	..	271	271	296	309	328
5. Manufacturing Minerals Index	..	298.5	307.9	316.8	332.7	359.8
6. Currency in Circulation	Million Rupees	287,716 (5.42)	355,677 (23.62)	375,465 (5.56)	433,816 (15.54)	494,577 (14.01)
7. Monetary Assets #	..	1,280,546 (6.15)	1,400,632 (9.38)	1,526,044 (8.95)	1,761,370 (15.42)	2,078,769 (18.02)
8. Government Deposits with SBP	..	13,589.7	24,807.2	25,350.0	43,106.5	69,677.9
9. Scheduled Banks' Demand and Time Deposits (excluding inter-bank deposits) #	..	1,162,293 (8.45)	1,185,739 (2.02)	1,293,014 (9.05)	1,473,547 (13.96)	1,757,858 (19.29)
10. Scheduled Banks' Advances # Ratio of Sch. Banks' Advances to Deposits	..	725,852 62.45	801,154 67.57	866,490 67.01	894,524 60.71	988,572 56.24
11. Scheduled Banks' Investments Ratio of Sch. Banks' Investments to Deposits	..	390,869 33.63	287,049 24.21	296,934 22.96	471,020 31.96	723,626 41.16
12. Call Money Rate( End June)	%	2.83	10.94	9.28	4.83	0.92
13. Weighted Average Rates of Return on Scheduled Banks' Deposits	%	6.49	5.47	5.27	3.60	1.61
14. Weighted Average Rates of Return on Scheduled Banks' Advances	%	14.80	13.52	13.61	13.19	9.40
15. Combined Consumer Price Index-General	1990-91=100*	215.66	223.39	233.24	103.54^	106.75^
16. Wholesale Price Index -General	1990-91=100	226.60	230.62	244.95	250.17	264.98
17. SBP General Index of Share Prices	1990-91=100*	105.25	128.83	118.72	106.74^	204.1^
18. Exports ( FBS )	Million US Dollar	7,779.3	8,568.6	9,201.6	9,134.6	11,160.2
19. Imports ( FBS )	..	9,431.7	10,309.4	10,728.9	10,339.6	12,220.2
20. Federal Government Revenue Receipts (Net)	Million Rupees	342,518	387,729	371,960R	447,599	508,756
21. Federal Government Revenue Expenditure	..	529,025	604,365	612,680R	694,453	709,182
22. Federal Government Development Outlays	..	111,326	89,300	83,603	105,376R	102,961P

# Last working day      ^ Base year 2000-01=100  
P Provisional              R Revised  
Note: Figures in parenthesis indicate percentage change over the previous year

## INDICATORS

Indicators For External Vulnerability	Unit/ Base	1998-99	1999-2000	2000-01	2001-02	2002-03
1. Exports <i>fob</i>	Million US Dollar	7,528 (- 10.74)	8,190 (8.80)	8,933 (9.07)	9,140 (2.32)	10,889 (19.14)
2. Imports <i>fob</i>	Million US Dollar	9,613 (- 6.68)	9,602 (- 0.11)	10,202 (6.25)	9,434 (-7.53)	11,425 (21.10)
3. Terms of Trade	1990-91=100	115.71	97.97	90.96	90.83	82.07
4. Current Account Balance	Million US Dollar	(-) 2,235	(-) 217	326	2,833	4,028
5. Current Account Balance (% of GDP)		(-) 3.81	(-) 0.35	0.56	4.80	5.86
6. SBP Liquid Reserves *	Million US Dollar	1,673	997	1,689	4,337	9,529
7. Gold and Foreign Exchange Reserves	Million US Dollar	2,921	2,766	3,810	7,065	11,472
8. Official Reserves in Weeks of Imports (of goods & Services)		9.03	5.37	8.58	23.28	37.50
9. Ratio of Official Reserves to Broad Money		6.51	3.66	6.43	15.12	26.81
10. Total Short-term External Debt to Official Reserves		9.13	13.14	15.31	4.23	1.96
11. Total External Debt	% of GDP	54.90	53.47	60.17	55.27	47.97
12. Total External Debt to Exports of Goods and Services (XGS)		350.06	332.82	308.97	299.28	242.54
13. External Interest Payments to XGS		29.70	31.60	32.66	36.66	22.79
14. Exchange Rate (Period Average)	Rs. per US Dollar	46.7094	51.7709	58.4378	61.4258	58.4995
15. Exchange Rate (End June) *	Rs. per US Dollar	51.6028	52.1616	64.4010	60.0729	57.8090
16. Real Effective Exchange Rate (End Period)	Change in Percent	(-) 7.94	(-) 1.03	(-) 9.14	5.40	(-)1.45
17. Capital Account Balance	Million US Dollar	(-) 2,278	(-) 4,177	(-) 642	(-) 1,107	111
18. Foreign Direct investment, (net)	..	428	472	323	485	798
19. Portfolio Investment, (net)	..	142	(-) 549	(-) 140	(-) 491	(-) 239
20. External assistance, (net)	..	0	(-) 1,087	(-) 636	(-) 442	(-) 1,244
21. Commercial Borrowing, (net)	..	(-) 863	(-) 220	431	(-) 334	(-) 180
22. Short-term Credit, (net)	..	0	0	55	(-) 54	(-) 1
23. Non-Resident Deposits, (net)	..	(-) 2,295	(-) 1,885	(-) 96	(-) 173	-27
24. Other Capital	..	310	(-) 908	(-) 579	(-)98	1,004

\* Mid-point of spot buying and selling

# 1. SELECTED ECONOMIC INDICATORS

(Million Rupees)

## Indicators of Scheduled Banks Liquidity

	Bank Credit*		Deposits( General )		Credit Deposit Ratio	Credit from Central Bank		
	Total	Change from year Earlier	Total	Change from year Earlier		Excess Reserves	SBP 3-days Repo facility	Refinance Scheme
1999								
March	727,651	6.84	1,029,782	(0.08)	70.66%	44,951	208,149	-
June	789,626	11.67	1,115,473	7.32	70.79%	40,514	158,253	-
September	763,428	16.49	1,096,131	6.37	69.65%	63,305	69,540	-
December	810,940	14.31	1,086,730	3.60	74.62%	64,026	119,968	45,403
2000								
March	801,096	10.09	1,096,310	6.46	73.07%	69,341	162,118	56,081
June	870,708	10.27	1,127,560	1.08	77.22%	91,216	386,014	40,866
September	850,036	11.34	1,151,148	5.02	73.84%	80,773	138,734	64,177
December	940,425	15.97	1,156,315	6.40	81.33%	(19,632)	859,765	40,329
2001								
March	919,399	14.77	1,173,103	7.00	78.37%	30,704	359,487	57,776
June	941,994	8.19	1,240,650	10.03	75.93%	54,142	198,705	46,861
September	919,033	8.12	1,232,008	7.02	74.60%	48,177	161,423	41,611
December	968,378	2.97	1,267,494	9.61	76.40%	58,674	336,088	55,618
2002								
March	960,988	4.52	1,327,468	13.16	72.39%	17,165	129,679	102,999
June	970,112	2.98	1,413,406	13.92	68.64%	18,428	201,161	21,776
September	934,348	1.67	1,471,018	19.40	63.52%	46,271	191,193	48,772
December	1,015,701	4.89	1,515,513	19.57	67.02%	43,220	348,000	23,823
2003								
March	1,002,414	4.31	1,577,430	18.83	63.55%	45,971	143,040	37,276
June	1,069,259	10.22	1,688,486	19.46	63.33%	50,060	6,625	39,117

\* Excluding inter-bank advances