

1.1 Core Economic Indicators

Indicators	FY 06	FY 07	FY08	FY09	FY10
Economic Growth					
1. GDP at Current Factor Cost (Billion Rs.)	7,159	8,235	9,922	12,082	13,844
2. GDP at Constant Factor Cost of 1999-2000 (Billion Rs.)	4,860	5,192	5,383	5,448	5,671
3. Agricultural Sector Real Growth Rate	6.3	4.1	1.0	4.0	2.0
4. Manufacturing Sector Real Growth Rate	8.7	8.3	4.8	-3.7	5.2
5. Services Sector Real Growth Rate	6.5	7.0	6.0	1.6	4.6
Monetary Sector					
6. Currency/Deposits ratio	0.28	0.26	0.27	0.29	0.29
7. RFCDs /Deposits	0.07	0.06	0.07	0.07	0.08
8. M2/GDP ¹	0.45	0.47	0.46	0.40	0.39
9. Private Sector Credit*/GDP ¹ (%)	27.73	28.59	28.20	22.82	20.59
10. Private Sector Credit/Deposits	0.79	0.77	0.78	0.73	0.67
11. M2 Growth Rate	15.07	19.32	15.35	9.56	12.46
12. Reserve Money Growth Rate	10.16	20.88	22.28	1.86	11.39
13. Money Multiplier	3.40	3.36	3.17	3.41	3.44
Banking Sector²					
14. Capital Adequacy Ratio	12.7	12.3	12.2	13.5	13.9
15. Advances/ Deposits Ratio	74.6	69.7	75.2	69.6	63.0
16. Return on Assets (After Tax)	2.1	1.5	0.8	1.0	1.1
17. NPLs/Advances (gross)	6.9	7.6	10.5	11.5	12.9
18. NPLs/Advances (net)	1.6	1.1	3.4	3.7	3.8
19. Provision/NPL	77.8	86.1	69.6	70.2	73.2
Interest Rates (%)					
20. SBP Reverse Repo Rate (End Period)	9.0	9.5	12.0	14.0	12.5
21. Indicative Inter Bank Call Rates	8.8	8.9	9.9	13.2	11.6
22. Six Month Treasury Bill Weighted Average Rate (End Period)	8.49	8.9	11.47	12.0	12.3
23. Six Months KIBOR (End Period)	9.35	9.75	13.95	12.65	12.25
24. Weighted Average Rates of Return on Deposits (End Period)	1.96	2.6	4.13	4.44	4.29
25. Weighted Average Rates of Return on Advances (End Period)	10.61	11.55	12.49	14.25	13.63
26. Yield on Five Year PIBs – Weighted Average (End Period)	9.65	9.53	-	12.40	12.50
27. SBP Export Finance Scheme Rate (End Period)	7.5	6.5	6.5	6.5	8.0
Inflation					
28. Consumer Price Inflation (Average)	7.9	7.8	12.0	20.8	11.7
29. Core Inflation ³	7.5	5.9	8.4	18.1	10.5
30. Wholesale Price Inflation	10.1	6.9	16.4	18.2	12.6
Fiscal Balance (Billion Rs.)					
31. Federal Government Revenue Receipts	1,022.7	1,214.0	1,402.8	1,679.3	2,051.9
32. Federal Government Expenditure	1,196.4	1,364.4	1,920.7	2,101.4	2,577.0
33. Federal Government Development Outlays	239.0	299.0	365.2	355.1	444.3
External Sector					
Trade Sector⁴					
34. Exports-fob (Million US \$)	16,451	16,976	19,052	17,688	19,346
35. Imports-cif (Million US \$)	28,581	30,540	39,966	34,822	34,710
36. Terms of Trade (1990-91 = 100)	65.01	62.59	55.42	56.95	
37. Export Price Index (1990-91 = 100)	299.31	310.03	350.40	450.40	
38. Import Price Index (1990-91 = 100)	460.38	495.33	632.30	790.82	

1. GDP at Market Price

2. Data for FY04-08 pertains to end Dec.

3. Non Food-Non Energy

4. Based on trade data of FBS

R=Revised

P=Provisional

* Flows

1.1 Core Economic Indicators

Indicators	FY 06	FY 07	FY08	FY09	FY10
Balance of Payments					
39. Current Account Balance (Million US \$)	-4,990	-6,878	-13,874	-9,261	-3,495
40. Current Account Balance (% of GDP) ¹	-3.92	-4.81	-8.47	-5.71	-2.00
41. Financial Account Balance (Million US \$)	5,830	9,972	8,131	5,632	5,001
42. Foreign Direct Investment in Pakistan (net) (Million US \$)	3,521	5,140	5,410	3,720	2,201
43. Portfolio Investment (net) (Million US \$)	986	3,283	32	-1,073	-64
Foreign Exchange Reserves					
44. SBP Liquid Reserves ⁸ (Million US \$)	10,836	14,333	8,745	9,527	13,112
45. Gold and Foreign Exchange Reserves (Million US \$)	14,354	18,890	13,436	13,971	17,921
46. Official Reserves in weeks of next year imports on <i>cif</i> basis	27.9	32.5	17.0	21.1	28.4
47. Ratio of Official Reserves to Broad Money (%)	19.1	21.3	12.7	15.1	19.4
Exchange Rates					
48. Exchange Rate (Yearly Average, Rs. per US Dollar)	59.8566	60.6342	62.5465	78.4983	83.8017
49. Exchange Rate (End Period, Rs. per US Dollar) ⁵	60.1765	60.4381	68.1684	81.2551	85.3343
50. Real Effective Exchange Rate (End Period)	95.97	96.47	95.39	94.44	95.34
51. Nominal Effective Exchange Rate (End Period)	80.68	76.79	70.30	58.78	53.71
External and Domestic Debt					
52. Short-term External Debt (Million US \$)	169	25	713	652	793
as % of Official Reserves	1.6	0.2	8.2	6.8	6.0
53. External Debt (Million US \$)	36,390	39,505	44,865	51,057	54,504
as % of GDP ¹	28.7	27.5	29.9	32.6	31.7
as % of Exports of Goods, Services & Income	172.42	176.69	175.06	211.85	215.07
54. External Debt & Liability (Million US \$)	37,229	40,323	46,161	52,331	55,626
as % of GDP ¹	29.4	28.1	30.7	33.4	32.4
55. External Debt Servicing (Million US \$)	2,894	2,876	3,183	4,747	5,641
as % of Exports of Goods, Services & Income	13.7	12.9	12.4	19.7	22.3
56. Domestic Debt (Billion Rs.)	2,337	2,610	3,275	3,861	4,653
as % of GDP ¹	30.7	30.1	32.0	30.3	31.7
57. Total Debt (Billion Rs.)	4,612	5,101	6,476	8,307	9,686
as % of GDP ¹	60.5	58.8	63.2	65.2	66.0
Capital Market⁶					
58. KSE 100 Index (Nov. 01, 1991 = 1000)	9,989	13,772	12,289	7,162	9,722
59. Market Capitalisation of ordinary Shares (Billion Rs.)	2,801.2	4,019.4	3,777.7	2,120.7	2,732.4
Per Capita Indicators					
60. GNP per Capita at current prices (Rupees)	47,039	53,061	62,934	75,882	86,561
61. GNP per Capita at constant prices (Rupees)	31,826	33,345	33,973	33,957	35,219
62. Exports (US Dollars)	106	107	118	108	116
63. Imports (US Dollars)	184	193	248	213	208
64. Reserves (US Dollars)	70	91	54	58	79
65. External Debt (US Dollars)	234	250	279	312	327
66. Debt Servicing (US Dollars)	13	11	12	22	27
Social Sector⁷					
67. Population (Million)	155.37	158.17	160.97	163.76	166.52
68. Unemployment Rate (%)	7.7	6.2	5.2	5.2	5.5
69. Education Expenditures as % of GNP	2.2	2.4	2.4	2.1	2.0
70. Literacy Rate (%)	54	55	56	57	...
71. Health Expenditures as % of GNP	0.5	0.6	0.6	0.5	0.5
72. Infant Mortality Rate per 1000 persons	77.0	76.7	76.7	68.2	73.5

5: Mid-point of spot buying and selling

6: 30th June

7: Economic Survey 2009-10

8: SBP Liquid Reserves Exclude CRR & Sinking Fund

1.2 International Economic Indicators

Country or Region Indicators	2006	2007	2008	2009	2010
					Projection ¹
Real GDP (Annual % change)					
World	5.1	5.2	3.0	-0.6	4.2
United States	2.7	2.1	0.4	-2.4	3.1
Euro Area	2.8	2.7	0.6	-4.1	1.0
Japan	2.0	2.4	-1.2	-5.2	1.9
China	11.6	13.0	9.6	8.7	10.0
India	9.8	9.4	7.3	5.7	8.8
Indonesia	5.5	6.3	6.0	4.5	6.0
Thailand	5.1	4.9	2.5	-2.3	5.5
Pakistan	6.9	6.0	2.0	2.0	3.0
Per Capita GDP Current Prices (US Dollar)					
United States	44,063	45,778	47,393	46,381	47,702
Euro Area	30,793	32,362	33,081	31,970	32,388
Japan	34,264	34,318	38,271	39,731	41,366
China	2,022	2,560	3,404	3,678	3,999
India	762	940	1,021	1,031	1,124
Indonesia	1,641	1,921	2,238	2,329	2,858
Thailand	3,166	3,743	4,108	3,940	4,403
Pakistan	817	912	1,022	1,017	1,068
Inflation % (Consumer Prices)					
World	3.7	4.0	6.0	2.4	3.7
United States	3.2	2.9	3.8	-0.3	2.1
Euro Area	2.2	2.1	3.3	0.3	1.1
Japan	0.3	0.0	1.4	-1.4	-1.4
China	1.5	4.8	5.9	-0.7	3.1
India	6.2	6.4	8.3	10.9	13.2
Indonesia	13.1	6.0	9.8	4.8	4.7
Thailand	4.6	2.2	5.5	-0.8	3.2
Pakistan	7.9	7.8	12.0	20.8	11.7
Current Account Balance (Billion US Dollars)					
World	215.7	310.3	180.4	174.4	234.8
United States	-803.5	-726.6	-706.1	-418.0	-487.2
Euro Area	47.6	47.3	-106.0	-43.8	-4.7
Japan	170.4	211.0	157.1	141.7	149.7
China	253.3	371.8	426.1	283.8	334.7
India	-9.3	-11.3	-26.6	-25.9	-29.7
Indonesia	10.9	10.5	0.1	10.6	9.5
Thailand	2.3	15.7	1.6	20.3	7.4
Pakistan	-5.5	-6.9	-13.9	-9.3	-3.5

¹ Projected by IMF

Note: All data pertains to calendar year.

