

## List of Acronyms

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### A

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ADB	Asian Development Bank
AIDP	Auto Industry Development Program
AJK	Azad Jammu and Kashmir
APCMA	All Pakistan Cement Manufacturers Association
ARPU	Average Revenue per User
ARL	Attock Refinery Limited
ASEAN	Association of South East Asian Nations
ASK	Available seat kilometer
ATA	Annual Turnaround

### B

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BD	Bangladesh
BE	Budget Estimate
BMI	Building Materials Index
BOP	Balance of Payment
BP	British Petroleum
BSC	Bahood Saving certificates, Benazir Smart Cards
Bt	Bacillus thuringiensis
BTU	British Thermal Units

### C

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CAD	Current Account Deficit
CAB	Current Account Balance
CAGR	Compound Annual Growth Rate
CBU	Completely Built Unit
CBOT	Chicago Board of Trade
CCI	Council of Common Interest
CCR	Continuous Catalytic Reformer
CFR	Cost and Freight
CHASNUPP	Chashma Nuclear Power Plant
CKD	Completely Knocked Down
CLCV	Cotton Leaf Curl Virus
CNG	Compressed Natural Gas
CPI	Consumer Price Index
CPPA	Central Power Purchase Agency
CSF	Coalition Support Fund, Cash Settled Futures
CY	Calendar Year

### D

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DBC	Dollar Bearer Certificate
DDL	Domestic Debt and Liabilities

DISCOs	Distribution Companies
DMB	Deposit Money Banks
DSCs	Defense Saving Certificates

**E**

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EBA	Everything but Arms
ECC	Economic Coordination Committee
ECB	European Central Bank
EDB	Engineering Development Board
EDL	External Debt and Liability
EDS	External Debt Servicing
EFS	Export Finance Scheme
ER	Exchange Rate
E&P	Exploration and Production
EU	European Union

**F**

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FATA	Federal Administered Tribal Areas
FBR	Federal Bureau of Revenue
FBS	Federal Bureau of Statistics
FCAs	Foreign Currency Accounts
FCBCs	Foreign Currency Bearer Certificates
FDI	Foreign Direct Investment
FE/FX	Foreign Exchange
FED	Federal Excise Duty
FE-25	Foreign Exchange Circular No. 25 dated 20th June 1998
FEBC	Foreign Exchange Bearer Certificate
FEE	Foreign Exchange Earnings
FESCO	Faisalabad Electric Supply Company
FIA	Federal Investigation Agency
FO	Furnace Oil
FOTCO	Fauji Oil Terminal and Distribution Company Ltd.
FoDP	Friends of Democratic Pakistan
FPI	Foreign Portfolio Investment
FRDL	Fiscal Responsibility and Debt Limitation Act, 2005
FSV	Forced Sale value
FY	Financial/Fiscal Year

**G**

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GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GENCOs	Generation Companies
GEPCO	Gujranwala Electric Power Company
GFCF	Gross Fixed Capital Formation
GHPL	Government Holding Private Ltd
GIC	Gas Consumed Internally
GM	Genetically Modified

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GoP	Government of Pakistan
GPFA	Gas Pipeline Framework Agreement
GSP	Generalized System of Preference
GSPA	Gas Sales and Purchase Agreement
GST	General Sales Tax
GVA	Gross Value Addition

**H**

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H1	First Half of the Fiscal Year
HEC	Higher Education Commission
HESCO	Hyderabad Electric Supply Company Limited
HOBC	High Octane Blending Component
HP	Hodrick-Prescott
HRI	House Rent Index
HSD	High Speed Diesel

**I**

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ICAC	International Cotton Advisory Committee
IDA	International Development Association
IDB	Islamic Development Bank
IESCO	Islamabad Electric Supply Company
IFEM	Inland Freight Equalization Margin
IFIs	International Financial Institutions
IFPRI	International Food Policy Research Institute
IGA	Inter Governmental Agreement
ILO	International Labor Organization
IMF	International Monetary Fund
IP	Interest Payment
IPI	Iran Pakistan India
IPP	Independent Power Producers
IT	Information Technology

**J**

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JP	Jet Petroleum
JPY	Japanese Yen

**K**

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KAPCO	Kot Addu Power Company Limited
KANUPP	Karachi Nuclear Power Plant
KCA	Karachi Cotton Association
KESC	Karachi Electric Supply Corporation
KIBOR	Karachi Inter Bank Offer Rate
KPK	Khyber Pakhtoonkhawa
KWh	Kilowatt Hour
KW&SB	Karachi Water & Sewerage Board

**L**

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LBOD	Left Bank Outfall Drain
LC	Letter of Credit
LCVs	Light Commercial Vehicles
LDC	Least Developed Countries
LDO	Light Diesel Oil
LESCO	Lahore Electric Supply Company
LNG	Liquefied Natural Gas
LSM	Large Scale Manufacturing

**M**

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M2	Money Supply
ME	Middle East
MEPCO	Multan Electric Power Company)
MGCL	Mari Gas Company Limited
MOF	Ministry of Finance
MoU	Memorandum of Understanding
MPC	Monetary Policy Committee
MS	Motor Gasoline
MT	Metric Tonnes
MVW	Medium Voltage Inverter
MW	Mega Watts

**N**

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NDA	Net Domestic Asset
NDMA	National Disaster Management Authority
NEER	Nominal Effective Exchange Rate
NEPRA	National Electric Power Regulatory Authority
NFA	Net Foreign Asset
NFC	National Finance Commission, National Fertilizer
NFDC	National Fertilizer Development Centre
NFML	National Fertilizer Marketing Limited
NFNE	Non Food Non Energy
NFI	Net Foreign Investment
NGE	Non-guaranteed External Debt
NPLs	Non Performing Loans
NRL	National Refinery Limited
NSS	National Savings Scheme
NTDC	National Transmission and Dispatch Company

**O**

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OCAC	Oil Companies Advisory Committee
OEBs	Outstanding Export Bills
OECD	Organization for Economic Cooperation and Development
OEM	Original Equipment Manufacturers
OGDCL	Oil and Gas Development Company Ltd
OGRA	Oil & Gas Regulatory Authority

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OIN	Other Items Net
OMCs	Oil Marketing Companies
OPEC	Organization of Petroleum Exporting Countries
OPII	Orient Petroleum International, Inc.
OTEXA	Office of Textiles and Apparel

**P**


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PAMA	Pakistan Automotive Manufacturers Association
PASMIC	Pakistan Steel Mills Complex
PASSCO	Pakistan Agriculture Storage and Supply Corporation
PARCO	Pak Arab Refinery Ltd.
PDL	Petroleum Development Levy
PDIP	Power Distribution Improvement Program
PEMA	Pakistan Electronics Manufacturers Association
PEPCO	Pakistan Electric Power Company
PESCO	Peshawar Electricity Supply Company
PFMA	Pakistan Flour Mill Association
PIA	Pakistan International Airline
PIB	Pakistan Investment Bond
PKR	Pakistani Rupee
PLF	Passenger Load Factor
PMEX	Pakistan Mercantile Exchange Limited
PNSC	Pakistan National Shipping Corporation
POL	Petroleum, Oil and Lubricants
PPL	Pakistan Petroleum Limited
PR	Pakistan Railway
PRI	Pakistan Remittance Initiative
PRL	Pakistan Refinery Limited
PRI	Pakistan Remittance Initiative
PSDP	Public Sector Development Program
PSC	Private Sector Credit
PSEs	Public Sector Enterprises
PSF	Polyester Staple Fiber
PSM	Pakistan Steel Mills
PSMA	Pakistan Sugar Mills Association
PSO	Pakistan State Oil
PTA	Pakistan Telecommunication Authority, Pure Terephthalic
PVMA	Pakistan Vanaspati Manufacturers Association

**Q**


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Q2	Second Quarter
Q4	Fourth Quarter
QESCO	Quetta Electric Supply Company

**R**


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RES	Foreign Exchange Reserves
REER	Real Effective Exchange Rate

RFO	Residual Fuel Oil
RGST	Reformed General Sales Tax
RHS	Right Hand Side
RPI	Relative Price Index
RPPs	Rental Power Projects

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**S**

SBA	Stand-By Arrangement
SBI	Sindh Board of Investment
SBP	State Bank of Pakistan
SBM	Single-buoy Mooring
SCA	Sindh Coal Authority
SDRs	Special Drawing Rights
SECP	Securities and Exchange Commission of Pakistan
SED	Special Excise Duty
SMEs	Small and Medium Enterprises
SNGPL	Sui Northern Gas Pipelines Limited
SSGC	Sui Southern Gas Company
STD	Short Term Debt

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**T**

TAPI	Turkmenistan-Afghanistan-Pakistan-India
T-Bill	Treasury Bills
TCEB	Thar Coal and Energy Board
TCP	Trading Corporation of Pakistan
TDAP	Trade Development Authority of Pakistan
TDL	Total Debt and Liabilities, Time & Demand Liabilities
TED	Total External Debt
TOT	Terms of Trade
T&D	Transmission and Distribution
TV	Television

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**U**

UAE	United Arab Emirates
UCG	Underground Coal Gasification
UFG	Unaccounted For Gas
UK	United Kingdom
USA	United States of America
UAE	United Arab Emirates
USA/US	United States of America
USAID	United States Agency for International Development
USDA	US Department of Agriculture

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**V**

VVLC	Very Large Crude Oil Carriers
VAT	Value Added Tax

**W**

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WALR	Weighted Average Lending Rates
WAPDA	Water and Power Development Authority
WOM	Weeks of Imports
WPI	Wholesale Price Index

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**X**

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XE	Export Earning
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**Y**

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YoY	Year on Year
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**Z**

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ZTBL	Zarai Taraqiati Bank Limited
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