

1.1 Core Economic Indicators

Indicators	FY09	FY10	FY11	FY12	FY13
Economic Growth					
1. GDP at Current Basic Prices (Billion Rs.)	13,200	14,867	18,285	20,091	22,909
2. GDP at Constant Basic Prices of 2005-06 (Billion Rs.)	9,008	9,153	9,408	9,785	10,379
3. Agricultural Sector Real Growth Rate	3.5	0.2	2.0	3.5	3.3
4. Manufacturing Sector Real Growth Rate	-4.2	1.4	2.5	2.1	3.5
5. Services Sector Real Growth Rate	1.3	3.2	3.9	5.3	3.7
Monetary Sector					
6. Currency/Deposits ratio	0.29	0.29	0.29	0.28	0.28
7. RFCDs /Deposits	0.07	0.08	0.07	0.07	0.07
8. M2/GDP ¹	0.39	0.39	0.37	0.38	0.39
9. Private Sector Credit/GDP ¹ (%)	22.02	20.31	17.18	16.81	14.66
10. Private Sector Credit/Deposits	0.73	0.67	0.61	0.57	0.49
11. M2 Growth Rate	9.56	12.46	15.89	14.14	15.91
12. Reserve Money Growth Rate	1.86	11.39	17.06	11.35	15.82
13. Money Multiplier	3.41	3.44	3.41	3.49	3.49
Banking Sector					
14. Capital Adequacy Ratio	13.5	13.9	14.1	15.1	15.5
15. Advances/ Deposits Ratio	69.6	63.0	56.7	52.5	48.1
16. Return on Assets (After Tax)	1.0	1.1	1.4	1.5	1.1
17. NPLs/Advances (gross)	11.5	12.9	15.3	15.9	14.8
18. NPLs/Advances (net)	3.7	3.8	5.5	6.0	4.4
19. Provision/NPL	70.2	73.2	67.9	66.3	73.2
Interest Rates (%)					
20. SBP Reverse Repo Rate (End Period)	14.0	12.5	14.0	12.0	9.0
21. Indicative Inter Bank Call Rates (Overnight)	13.2	11.6	12.4	11.7	9.5
22. Six Month Treasury Bill Weighted Average Rate (End Period)	12.0	12.3	13.7	11.9	8.9
23. Six Months KIBOR (End Period)	12.65	12.25	13.65	11.94	8.97
24. Weighted Average Rates of Return on Deposits (End Period)	4.44	4.29	4.53	4.56	4.38
25. Weighted Average Rates of Return on Advances (End Period)	14.25	13.63	13.46	12.81	11.66
26. Yield on Five Year PIBs – Weighted Average (End Period)	12.40	12.50	14.03	13.08	10.05
27. SBP Export Finance Scheme Rate (End Period)	6.5	8.0	10.0	10.0	8.4
Inflation²					
28. Consumer Price Inflation (Average)	17.0	10.1	13.7	11.0	7.4
29. Core Inflation ³	11.4	7.6	9.4	10.6	9.6
30. Wholesale Price Inflation	18.9	13.8	21.2	10.4	7.3
Fiscal Balance (Billion Rs.)					
31. Federal Government Revenue Receipts	1,679.3	2,051.9	2,235.9	2,424.2	2,775.4
32. Federal Government Expenditure	2,101.4	2,577.0	2,678.1	2,793.6	3,825.7
33. Federal Government Development Outlays	355.1	444.3	321.3	560.6	608.9
External Sector					
Foreign Trade⁴					
34. Exports- <i>FOB</i> (Million US \$)	17,688	19,290	24,810	23,624	24,460
35. Imports- <i>CIF</i> (Million US \$)	34,822	34,710	40,414	44,912	44,950
36. Terms of Trade (1990-91 = 100)	56.95	56.94	58.55	55.11	53.81
37. Export Price Index (1990-91 = 100)	450.40	478.07	593.19	679.44	715.45
38. Import Price Index (1990-91 = 100)	790.82	839.60	1,013.10	1,233.49	1,329.56

1. GDP at Basic Price

2. Base year 2007-08=100

3. Excluding Food, Electricity, Gas, Kerosene Oil, and Motor Fuel

4. Based on trade data of PBS

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Balance of Payments					
39. Current Account Balance (Million US \$)	-9,261	-3,946	214	-4,658	-2,466
40. Current Account Balance (% of GDP) ¹	-5.52	-2.23	0.10	-2.07	-1.04
41. Financial Account Balance (Million US \$)	5,632	5,097	2,101	1,280	279
42. Foreign Direct Investment in Pakistan (net) (Million US \$)	3,720	2,151	1,635	821	1,456
43. Portfolio Investment in Pakistan (net) (Million US \$)	-1,032	-64	345	-113	125
Foreign Exchange Reserves					
44. SBP Liquid Reserves ⁵ (Million US \$)	9,527	13,112	15,662	10,856	6,047
45. Gold and Foreign Exchange Reserves (Million US \$)	13,971	17,921	20,941	16,493	11,005
46. Official Reserves in weeks of next year imports on <i>cif</i> basis	20.4	28.2	27.8	19.8	14.5
47. Ratio of Official Reserves to Broad Money (%)	15.1	19.4	20.1	13.4	6.8
Exchange Rates					
48. Exchange Rate (Yearly Average, Rs. per US Dollar)	78.4983	83.8017	85.5017	89.2359	96.7272
49. Exchange Rate (End Period, Rs. per US Dollar) ⁶	81.2551	85.3343	85.9411	94.4204	98.9093
50. Real Effective Exchange Rate (Base 2005=100)	95.3282	94.8207	100.3481	103.4213	102.0394
51. Nominal Effective Exchange Rate (Base 2005=100)	72.5538	66.4728	63.7229	60.9943	57.2634
External and Domestic Debt					
52. Short-term External Debt (Million US \$)	652.0	851.0	640.0	381.0	8.0
as % of Official Reserves	6.8	6.5	4.1	3.5	0.1
53. External Debt (Million US \$)	51,057.0	58,982.0	63,783.0	63,076.3	57,486.5
as % of GDP ¹	30.4	33.3	29.8	28.0	24.3
as % of Exports of Goods, Services & Income	211.9	231.6	200.3	206.4	180.3
54. External Debt & Liability (Million US \$)	52,331.0	61,567.0	66,366.0	65,478.5	59,778.9
as % of GDP ¹	31.2	34.7	31.1	29.1	25.3
55. External Debt Servicing (Million US \$)	3,996.0	4,155.0	3,531.4	4,312.4	5,978.6
as % of Exports of Goods, Services & Income	16.6	16.3	11.1	14.1	18.8
56. Government Domestic Debt (Billion Rs.)	3,860.7	4,650.8	6,012.2	7,638.3	9,520.9
as % of GDP ¹	29.2	31.3	32.9	38.0	41.6
57. Total Debt (Billion Rs.)	8,306.2	10,066.6	11,908.4	13,888.0	15,530.9
as % of GDP ¹	62.9	67.7	65.1	69.1	67.8
Capital Market⁷					
58. KSE 100 Index (1991 = 1,000)	7,162	9,722	12,496	13,801	21,006
59. Market Capitalisation of ordinary Shares (Billion Rs.)	2,120.7	2,732.4	3,288.7	3,518.1	5,154.7
Per Capita Indicators					
60. GNI (bp) at current prices (Rupees)	80,545	89,869	108,979	118,085	131,543
61. GNI (bp) at constant prices (Rupees)	54,759	55,104	55,788	56,855	58,938
62. Exports (US Dollars)	105	112	142	132	133
63. Imports (US Dollars)	207	202	231	251	244
64. Reserves (US Dollars)	57	76	89	61	33
65. External Debt (US Dollars)	304	343	364	353	315
66. Debt Servicing (US Dollars)	24	24	20	24	33
Social Sector⁸					
67. Population (Million)	169.95	173.50	177.10	180.71	184.35
68. Unemployment Rate (%)	5.5	5.6	6.0	6.0	6.0
69. Education Expenditures as % of GDP	0.5	0.5	0.2	0.3	0.4
70. Literacy Rate (%)	57	58	58	58	...
71. Health Expenditures as % of GDP	0.6	0.5	0.2	0.3	0.4
72. Infant Mortality Rate per 1,000 persons	68	72	71	69	68

5. SBP Liquid Reserves Exclude CRR & Sinking Fund

6. Mid-point of spot buying and selling

7. 30th June

8. Pakistan Economic Survey 2012-13

1.2 International Economic Indicators

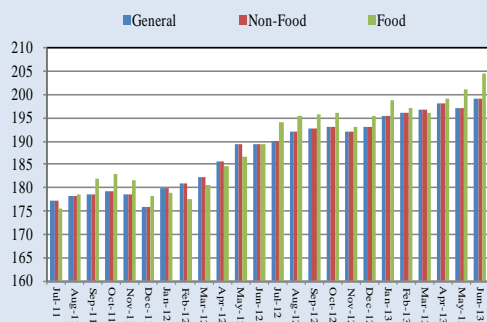
Country or Region Indicators	2009	2010	2011	2012	2013
					Projection
Real GDP (Annual % change)					
World	-0.4	5.2	3.9	3.2	2.9
United States	-2.8	2.5	1.8	2.8	1.6
Euro Area	-4.4	2.0	1.5	-0.6	-0.4
Japan	-5.5	4.7	-0.6	2.0	2.0
China	9.2	10.4	9.3	7.7	7.6
India	8.5	10.5	6.3	3.2	3.8
Indonesia	4.6	6.2	6.5	6.2	5.3
Thailand	-2.3	7.8	0.1	6.5	3.1
Pakistan*	0.4	2.6	3.7	4.4	3.6
Per Capita GDP Current Prices (US Dollar)					
United States	46,907	48,294	49,797	51,704	52,839
Japan	39,321	42,917	46,102	46,707	39,321
China	3,740	4,423	5,434	6,071	6,569
India	1,159	1,432	1,547	1,501	1,414
Indonesia	2,300	2,986	3,511	3,594	3,499
Thailand	3,943	4,740	5,115	5,390	5,879
Pakistan*	1,009	1,034	1,219	1,261	1,295
Inflation % (Consumer Prices)					
World	2.5	3.6	4.8	4.0	3.8
United States	-0.3	1.6	3.1	2.1	1.4
Euro Area	0.3	1.6	2.7	2.5	1.5
Japan	-1.3	-0.7	-0.3	-
China	-0.7	3.3	5.4	2.7	2.7
India	12.4	10.4	8.4	10.4	10.9
Indonesia	4.8	5.1	5.4	4.3	7.3
Thailand	-0.9	3.3	3.8	3.0	2.2
Pakistan*	17.0	10.1	13.7	11.0	7.4
Current Account Balance (Billion US Dollars)					
World	195.6	310.4	355.8	343.6	297.7
United States	-381.6	-449.5	-457.7	-440.4	-451.5
Euro Area	30.5	71.8	92.7	227.0	295.1
Japan	146.6	204	119.3	60.4	61.1
China	243.3	237.8	136.1	193.1	223.7
India	-32.8	-45.9	-78.2	-88.2	-77.6
Indonesia	10.6	5.1	1.7	-24.1	-29.6
Thailand	21.9	10	5.9	0.2	0.4
Pakistan*	-9.3	-3.9	0.2	-4.7	-2.3

IMF World Economic Outlook

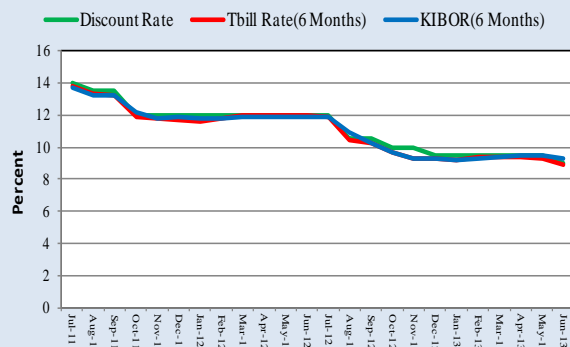
Note: Data pertains to calendar year.

* Pertain to fiscal year

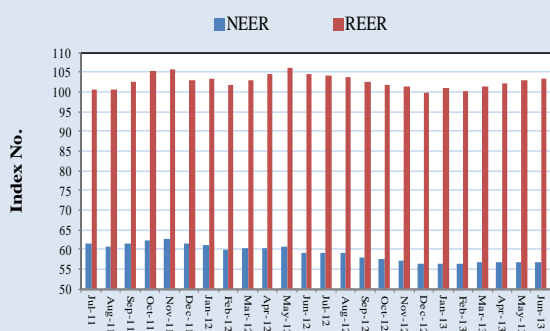
Inflation Rates
(Base 2007-08=100)



Interest Rates



Indices of NEER and REER



Weighted Average Lending and Deposit Rates

