

1.1 Core Economic Indicators

Indicators	FY10	FY11	FY12	FY13	FY14
Economic Growth					
1. GDP at Current Basic Prices (Billion Rs.)	14,867	18,276	20,047	22,489	25,402
2. GDP at Constant Basic Prices of 2005-06 (Billion Rs.)	9,153	9,404	9,734	10,163	10,713
3. Agricultural Sector Real Growth Rate	0.2	2.0	3.6	2.9	2.1
4. Manufacturing Sector Real Growth Rate	1.4	2.5	2.1	4.5	5.5
5. Services Sector Real Growth Rate	3.2	3.9	4.4	4.9	4.3
Monetary Sector					
6. Currency/Deposits ratio	0.29	0.29	0.28	0.28	0.28
7. RFCDs /Deposits	0.08	0.07	0.07	0.07	0.08
8. M2/GDP ¹	0.39	0.37	0.38	0.39	0.39
9. Private Sector Credit/GDP ¹ (%)	20.31	17.19	16.84	14.93	14.68
10. Private Sector Credit/Deposits	0.67	0.61	0.57	0.49	0.48
11. M2 Growth Rate	12.46	15.89	14.14	15.91	12.53
12. Reserve Money Growth Rate	11.39	17.06	11.35	15.82	12.86
13. Money Multiplier	3.44	3.41	3.49	3.49	3.48
Banking Sector					
14. Capital Adequacy Ratio	13.9	14.1	15.1	15.5	15.1
15. Advances/ Deposits Ratio	63.0	56.7	52.5	48.1	47.7
16. Return on Assets (After Tax)	1.1	1.4	1.5	1.1	1.4
17. NPLs/Advances (gross)	12.9	15.3	15.9	14.8	12.8
18. NPLs/Advances (net)	3.8	5.5	6.0	4.4	2.9
19. Provision/NPL	73.2	67.9	66.3	73.2	79.5
Interest Rates (%)					
20. SBP Reverse Repo Rate (End Period)	12.5	14.0	12.0	9.0	10.0
21. Indicative Inter Bank Call Rates (Overnight)	11.6	12.4	11.7	9.5	8.9
22. Six Month Treasury Bill Weighted Average Rate (End Period)	12.3	13.7	11.9	8.9	10.0
23. Six Months KIBOR (End Period)	12.25	13.65	11.94	8.97	10.05
24. Weighted Average Rates of Return on Deposits (End Period)	4.29	4.53	4.56	4.38	4.29
25. Weighted Average Rates of Return on Advances (End Period)	13.63	13.46	12.81	11.66	11.18
26. Yield on Five Year PIBs – Weighted Average (End Period)	12.50	14.03	13.08	10.05	12.55
27. SBP Export Finance Scheme Rate (End Period)	8.0	10.0	10.0	8.4	8.4
Inflation²					
28. Consumer Price Inflation (Average)	10.1	13.7	11.0	7.4	8.6
29. Core Inflation ³	7.6	9.4	10.6	9.6	8.3
30. Wholesale Price Inflation	13.8	21.2	10.4	7.3	8.2
Fiscal Balance (Billion Rs.)					
31. Federal Government Revenue Receipts	1,974.1	2,144.5	2,424.2	2,775.3	3,412.0
32. Federal Government Expenditure & Lending	2,273.1	2,441.7	2,612.0	3,441.0	3,759.1
33. Federal Government Development Outlays	389.4	277.3	380.4	430.3	711.5
External Sector					
Foreign Trade⁴					
34. Exports- <i>job</i> (Million US \$)	19,290	24,810	23,624	24,460	25,110
35. Imports- <i>cif</i> (Million US \$)	34,710	40,414	44,912	44,950	45,073
36. Terms of Trade (1990-91 = 100)	56.94	58.55	55.11	53.81	54.27
37. Export Price Index (1990-91 = 100)	478.07	593.19	679.44	715.45	752.86
38. Import Price Index (1990-91 = 100)	839.60	1,013.10	1,233.49	1,329.56	1,387.15

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 \$)	-3,946	214	4,658	2,496	2,971
40. Current Account Balance (% of GDP) ¹	-2.2	0.1	-2.1	-1.1	-1.2
41. Financial Account Balance (Million US \$)	-5,097	-2,101	-1,280	-549	-5,235
42. Foreign Direct Investment in Pakistan (net) (Million US \$)	2,151	1,635	821	1,456	1,631
43. Portfolio Investment in Pakistan (net) (Million US \$)	-64	345	-112	125	2,746
Foreign Exchange Reserves					
44. SBP Liquid Reserves ⁵ (Million US \$)	13,112	15,662	10,856	6,047	9,171
45. Gold and Foreign Exchange Reserves (Million US \$)	17,921	20,942	16,493	10,831	14,407
46. Official Reserves in weeks of next year imports on <i>cif</i> basis	28.2	27.8	19.8	14.3	17.7
47. Ratio of Official Reserves to Broad Money (%)	19.4	20.1	13.4	6.8	9.1
Exchange Rates					
48. Exchange Rate (Yearly Average, Rs. per US Dollar)	83.8017	85.5017	89.2359	96.7272	102.8591
49. Exchange Rate (End Period, Rs. per US Dollar) ⁶	85.3343	85.9411	94.4204	98.9093	98.6524
50. Real Effective Exchange Rate (Base 2005=100)	97.7669	103.4522	106.5775	105.1133	106.0973
51. Nominal Effective Exchange Rate (Base 2005=100)	66.4728	63.7229	60.9943	57.2634	54.3189
External and Domestic Debt					
52. Short-term External Debt (Million US \$)	851.0	640.0	381.0	8.0	701.3
as % of Official Reserves	6.5	4.1	3.5	0.1	7.7
53. External Debt (Million US \$)	58,982.3	63,782.9	63,076.3	57,793.3	62,324.9
as % of GDP ¹	33.3	29.9	28.1	24.9	25.2
as % of Exports of Goods, Services & Income	231.6	200.3	206.4	180.5	201.4
54. External Debt & Liability (Million US \$)	61,567.3	66,365.9	65,478.4	60,899.3	65,606.4
as % of GDP ¹	34.7	31.1	29.2	26.2	26.6
55. External Debt Servicing (Million US \$)	4,154.3	3,532.1	4,312.4	5,978.3	6,823.2
as % of Exports of Goods, Services & Income	16.3	11.1	14.1	18.7	22.1
56. Government Domestic Debt (Billion Rs.)	4,651	6,012	7,638	9,521	10,907
as % of GDP ¹	31.3	32.9	38.1	42.3	42.9
57. Total Debt (Billion Rs.)	10,067	11,908	13,888	15,561	17,431
as % of GDP ¹	67.7	65.2	69.3	69.2	68.6
Capital Market⁷					
58. KSE 100 Index (1991 = 1,000)	9,722	12,496	13,801	21,006	29,653
59. Market Capitalisation of ordinary Shares (Billion Rs.)	2,732.4	3,288.7	3,518.1	5,154.7	7,022.7
Per Capita Indicators					
60. GNI (bp) at current prices (Rupees)	89,869	108,931	117,837	129,569	143,808
61. GNI (bp) at constant prices (Rupees)	55,104	55,769	56,567	57,882	60,023
62. Exports (US Dollars)	112	142	132	134	135
63. Imports (US Dollars)	202	231	251	246	242
64. Reserves (US Dollars)	76	89	61	33	49
65. External Debt (US Dollars)	343	364	353	317	334
66. Debt Servicing (US Dollars)	24	20	24	33	37
Social Sector⁸					
67. Population (Million)	171.73	175.31	178.91	182.53	186.19
68. Unemployment Rate (%)	5.5	6.0	6.0	6.2	6.2
69. Education Expenditures as % of GNP	2.0	1.7	2.0	2.0	...
70. Literacy Rate (%)	70	69	70	71	...
71. Health Expenditures as % of GDP	0.5	0.2	0.3	0.3	0.4
72. Infant Mortality Rate per 1,000 persons	72	71	69	66	...

5. SBP Liquid Reserves Exclude CRR & Sinking Fund

6. Mid-point of spot buying and selling

7. 30th June

8. Pakistan Economic Survey 2013-14

1.2 International Economic Indicators

Country or Region Indicators	2010	2011	2012	2013	2014
					Projection
Real GDP (Annual % change)					
World	5.4	4.1	3.4	3.3	3.3
United States	2.5	1.6	2.3	2.2	2.2
Euro Area	2.0	1.6	-0.7	-0.4	0.8
Japan	4.7	-0.5	1.5	1.5	0.9
China	10.4	9.3	7.7	7.7	7.4
India	10.3	6.6	4.7	5.0	5.6
Indonesia	6.2	6.5	6.3	5.8	5.2
Thailand	7.8	0.1	6.5	2.9	1.0
Pakistan*	2.6	3.6	3.8	3.7	4.1
Per Capita GDP Current Prices (US Dollar)					
United States	48,314	49,746	51,450	53,001	54,678
Japan	42,917	46,175	46,531	38,468	37,540
China	4,437	5,429	6,194	6,959	7,572
India	1,430	1,553	1,515	1,510	1,626
Indonesia	2,985	3,508	3,591	3,510	3,404
Thailand	4,740	5,115	5,390	5,676	5,550
Pakistan*	1,034	1,219	1,258	1,275	1,296
Inflation % (Consumer Prices)					
World	3.9	5.2	4.2	3.9	3.8
United States	1.6	3.1	2.1	1.5	2.0
Euro Area	1.6	2.7	2.5	1.3	0.5
Japan	0.7	-0.3	- ..	0.4	2.7
China	3.3	5.4	2.6	2.6	2.3
India	9.5	9.5	10.2	9.5	7.8
Indonesia	5.1	5.3	4.0	6.4	6.0
Thailand	3.3	3.8	3.0	2.2	2.1
Pakistan*	10.1	13.7	11.0	7.4	8.6
Current Account Balance (Billion US Dollars)					
World	306.3	336.1	342.8	412.8	355.2
United States	-443.9	-459.3	-460.8	-400.3	-430.9
Euro Area	13.0	16.7	171.2	302.6	259.0
Japan	217.6	126.5	58.7	33.6	45.4
China	237.8	136.1	215.4	182.8	185.3
India	-45.9	-78.2	-88.2	-32.4	-42.5
Indonesia	5.2	1.8	-24.4	-29.1	-27.6
Thailand	10.0	8.9	-1.5	-2.5	10.9
Pakistan*	-3.9	0.2	-4.7	-2.5	-3.0

IMF World Economic Outlook

Note: Data pertains to calendar year.

* Actual and pertains to fiscal year

