

**Acronyms**

ADB	Asian Development Bank
BI	Bank Indonesia
BMR	Balancing Modernization and Replacing
BoE	Bank of England
BoP	Balance of Payments
bps	basis points
BSC	Bahbood Saving Certificate
CAD	Current Account Deficit
CBs	Commercial Banks
CFS	Continuous Funding System
Cif	insurance & freight
CLCV	Cotton Leaf Curl Virus
CPI	Consumer Price Index
CRR	Cash Reserve Requirement
CY	Calendar Year
DAP	Di-Ammonium Phosphate
DMB	Deposit Money Banks
DPBs	Domestic Private Banks
DSC	Defence Saving Certificate
EFS	Export Finance Scheme
EOIBI	Employees Old Age Benefits Institution
EPZ	Export Processing Zones
EU	European Union
FAO	Food and Agriculture Organization
FBR	Federal Board of Revenue
FBS	Federal Bureau of Statistics
FCAs	Foreign Currency Accounts
FCBC	Foreign Currency Bear Certificates
FDI	Foreign Direct Investment
FE-25	Foreign Exchange Circular No.25
FEA	foreign economic assistance
FEBC	Foreign Exchange Bear Certificates
FED	Federal Excise Duty
Fob	free on board
FPI	Foreign Portfolio Investment
FSP	Formal Social Protection
FY	Fiscal Year
GDP	Gross Domestic Product
GDR	Global Depository Receipt

GoP	Government of Pakistan
GSP	Generalized System of Preference
HRI	House Rent Index
HSD	High Speed Diesel Oil
IDB	Islamic Development Bank
ILO	International Labor Organization
IPP	Independent Power Producer
IRSA	Indus River System Authority
ISP	Informal Social Protection
IT	Information Technology
JPY	Japanese Yen
KPT	Karachi Port Trust
KSA	Kingdom of Saudi Arabia
LSM	Large Scale Manufacturing
MAF	Million Acre Feet
MCB	Muslim Commercial Bank
MoM	Month on Month
MTDF	Medium Term Development Framework
NBFI	Non Bank Financial Institution
NDA	Net Domestic Asset
NEER	Nominal Effective Exchange Rate
NFA	Net Foreign Asset
NFNE	Non-food non-energy
NGO's	Non Governmental Organization
NPL	Non Performing Loan
NRI	Non-repatriable investment
NSS	National Saving Scheme
OEBs	Outstanding Export Bills
OIN	Other Items Net
OMC	Oil Marketing Company
OMO	Open Market Operation
Oz	Ounce
PBA	Pensioners Benefit Account
PHM	Pink Hibiscus Mealy Bug
PIA	Pakistan International Airline
PIB	Pakistan Investment Bonds
PNSC	Pakistan National Shipping Corporation
POL	Petroleum, Oil and Lubricants
PPCBL	Punjab Provincial Co-operative Bank Limited
PSE	Public Sector Enterprises
PTCL	Pakistan Telecommunication Company Limited

RBA	Reserve Bank of Australia
REER	Real Effective Exchange Rate
rhs	right hand side
RM	Reserve Money
ROSCA	Rotating saving and credit association
RPI	Relative Price Index
SBP	State Bank of Pakistan
SP	Social Protection
SPI	Sensitive Price Indicator
SSC	Special Saving Certificate
UK	United Kingdom
US	United States
VSS	voluntary separation scheme
WALR	Weighted Average Lending Rate
WAPDA	Water and Power Development Authority
WB	World Bank
WPI	Wholesale Price Index
YoY	Year on Year
YTD	Year to date
ZTBL	Zarai Taraqiati Bank Limited