

## Acronyms

ADB	Asian Development Bank
ARPU	Average Revenue per User
BMR	Balancing Modernization and Restructuring
BoP	Balance of Payments
BSC	Behbood Saving Certificate
CAR	Capital Adequacy Ratio
CBU	Completely Built Unit
CELSS	Controlled Ecological Life Support System
CLCV	Cotton Leaf Curl Virus
CNG	Compressed Natural Gas
CPI	Consumer Price Index
CRR	Cash Reserve Requirement
CY	Calendar Year
DAP	Di-Ammonium Phosphate
DMBs	Deposit Money Banks
DMMD	Domestic Market and Monetary Management Department
DPBs	Domestic Private Banks
DSC	Defense Saving Certificate
EBIT	Earning Before Interest and Taxes
EFS	Export Finance Scheme
EPD	Exchange Policy Department
ER	Exchange Rate
EU	European Union
FAO	Food and Agriculture Organization
FBR	Federal Board of Revenue
FBS	Federal Bureau of Statistics
FCAs	Foreign Currency Accounts
FCBCs	Foreign Currency Bearer Certificates
FDI	Foreign Direct Investment
FEBCs	Foreign Exchange Bearer Certificates
FED	Federal Excise Duty
FE-25	Foreign Exchange Cir.No.25
FO	Furnace Oil
FODP	Friends of Democratic Pakistan
FPI	Foreign Portfolio Investment
FSV	Forced Sal value
FTA	Free Trade Agreement
FY	Fiscal Year
GCC	Gulf Cooperation Council

GDP	Gross Domestic Product
GDR	Global Depository Receipts
GFSR	Global Financial Stability Report
GST	General Sales Tax
HHI	Herfindahl-Hirschman Index
HRI	House Rent Index
HSD	High Speed Diesel Oil
IBRD	International Bank for Reconstruction and Development
IDB	Islamic Development Bank
IFIs	International Financial Institutions
IMF	International Monetary Fund
IPPs	Independent Power Projects
IRSA	Indus River System Authority
ITP	Import Trade Price
KAPCO	Kot Addu Power Company Limited
KESC	Karachi Electric Supply Corporation
Kg	Kilogram
KIBOR	Karachi Inter Bank Offer Rate
KYC	Know Your Customer
LIBOR	London Inter Bank Offer Rate
L/C	Letter of Credit
LCV	Light Commercial Vehicle
LSM	Large Scale Manufacturing
LT	Long Term
LTFF	Long Term Financing Facility
MCR	Minimum Capital Requirement
MINFAL	Ministry of Food, Agriculture and Live Stock
MNCs	Multi National Corporations
MoM	Month-on-Month
12MMA	12 Months Moving Average
MPS	Monetary Policy Statement
MRTB	Market Related Treasury Bills
MT	Metric Ton
NDA	Net Domestic Asset
NASA	National Aeronautics and Space Administration
NEER	Nominal Effective Exchange Rate
NFA	Net Foreign Asset
NFDC	National Fertilizer Development Centre
NFNE	Non Food Non Energy
NPLs	Non Performing Loans
NSS	National Saving Schemes

NWFP	North-West Frontier Province
OCAC	Oil Companies Advisory committee
OECD	Organization for Economic Cooperation and Development
OGRA	Oil and Gas Regulatory Authority
OICCI	Overseas Investors' Chamber of Commerce & Industry
OMCs	Oil Marketing Companies
OMOs	Open Market Operations
OPEC	Organization of the Petroleum Exporting Countries
PAMA	Pakistan Automotive Manufactures Association
PASSCO	Pakistan Agriculture Storage and Supply Corporation
PBA	Pensioners Benefit Account
PIA	Pakistan International Airlines
PIBs	Pakistan Investment Bonds
POL	Petroleum, Oil and Lubricants
PPCBL	Punjab Provincial Cooperative Banks limited
PSDP	Public Sector Development Program
PSEs	Public Sector Enterprises
PTCL	Pakistan Telecommunication Company Limited
PTA	Pakistan Telecommunication Authority
PTA	Preferential Trade Agreement
REER	Real Effective Exchange Rate
RFCAs	Residents Foreign Currency Accounts
RHS	Right Hand Side
RIC	Regular Income Certificate
ROA	Return on Assets
ROE	Return on Equity
RPI	Relative Price Index
RPI	Retail Price Index
Rs	Rupees
RWA	Risk Weighted Assets
S&P	Standard & Poor's
SA	Saving Account
SBA	Stand-By Arrangement
SBP	State Bank of Pakistan
SECP	Securities and Exchange Commission of Pakistan
SMEFD	Small and Medium Enterprises Finance Department
SPI	Sensitive Price Index
SPSS	Sanitary and Phyto Sanitary Standards
SQM	Square Meter
ST	Short Term
SSA	Special Saving Account

SSC	Special Saving certificate
T-bills	Treasury Bills
TCP	Trading Corporation of Pakistan
TFCs	Term Finance Certificates
UAE	United Arab Emirates
UK	United Kingdom
UPS	Uninterrupted Power Supply
USA	United States of America
WAPDA	Water and Power Development Authority
WEO	World Economic Outlook
WPI	Wholesale Price Index
WTO	World Trade Organization
YoY	Year on Year
ZTBL	Zarai Taraqati Bank Limited