

Acronyms

ADB	Asian Development Bank
AML/CFT	Anti Money Laundering and Counter Financing of Terror
APCMA	All Pakistan Cement Manufacturers Association
APEDA	Agricultural and Processed Food Products Export Development Authority
bbf	Billion Barrels
BISP	Benazir Income Support Programme
bps	Basis Points
Brexit	British Exit
BSC	Bahbood Savings Certificate
C/D Ratio	Cash to Deposit
CDNS	Central Directorate of National Savings
CFPB	Consumer Financial Protection Bureau
CKD	Completely Knocked Down
CNG	Compressed Natural Gas
CPEC	China-Pakistan Economic Corridor
CPI	Consumer Price Index
CSF	Coalition Support Fund
CY	Calendar Year
DAP	Diammonium Phosphate
DC	Direct Current
DSC	Defence Savings Certificate
EFF	Extended Fund Facility
EFS	Export Finance Scheme
EM	Emerging Markets
EPD	Exchange Policy Department
EU	European Union
FBR	Federal Board of Revenue
FDI	Foreign Direct Investment
FED	Federal Excise Duty
FIFA	Fédération Internationale de Football Association
FO	Furnace Oil
FX/FE	Foreign Exchange

FY	Fiscal Year
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GST	General Sales Tax
H1	First Half
HSD	High Speed Diesel
IBA	Institute of Business Administration
IDA	International Development Assistance
IDB	Islamic Development Bank
IFI	International Financial Institution
IMF	International Monetary Fund
KPK	Khyber Pukhtunkhwa
FO	Light Diesel Oil
LNG	Liquefied Natural Gas
LSM	Large Scale Manufacturing
M2	Broad Money Supply
GCC	Broad Money Supply
MAF	Million Acre Feet
MoF	Ministry of Finance
MPC	Monetary Policy Committee
MRTBs	Market related Treasury Bills
MSCI	Morgan Stanley Capital International
MTBs	Market Treasury Bills
MTO	Money Transfer Operators
NDA	Net Domestic Assets
IFI	National Development Finance Corporation
NFA	Net Foreign Assets
NFCs	Non Financial Corporations
NFDC	National Fertilizer Development Centre
NFNE	Non-Food Non-Energy
NGMS	Next Generation Mobile Services
NPL	Non Performing Loans
NSS	National Savings Scheme
OCAC	Oil Companies Advisory Committee

OICCI	Overseas Investors Chamber of Commerce & Industry
OMOs	Open Market Operations
Otexa	Office of Textile and Apparel
P	Provisional
PAMA	Pakistan Automotive Manufacturers Association
PBS	Pakistan Bureau of Statistics
PCCC	Pakistan Central Cotton Committee
PIB	Pakistan Investment Bond
POL	Petroleum, Oil and Lubricants
PRI	Pakistan Remittance Initiative
PSDP	Public Sector Development Programme
PSE	Public Sector Enterprises
PSM	Pakistan Steel Mills
PTA	Pakistan Telecommunication Authority
Q	Quarter
R	Revised
RD	Regulatory Duty
Repo	Repurchase Agreement
RIC	Regular Income Certificate
ROA	Return on Assets
ROCE	Return on Common Equity
RSC-CPI	Relatively Stable Component of Consumer Price Index
SBA	Stand-by Arrangement
SBP	State Bank of Pakistan
SIM	Subscriber Identity Module
SKD	Semi Knocked Down
SMEs	Small Medium Enterprises
SRO	Statutory Regulatory Order
SSA	Special Saving Account
SSC	Special Saving Certificate
SUPARCO	Space and Upper Atmosphere Research Commission
T	Target
T-bills	Treasury Bills
TT	Telegraphic Transfer

UAE	United Arab Emirates
UK	United Kingdom
US	United States of America
VAT	Value Added Tax
VTCS	Voluntary Tax Compliance Scheme
WADR	Weighted Average Deposit Rates
WALR	Weighted Average Lending Rates
WB	World Bank
YoY	Year on Year