

## **Acronyms**

ADB	Asian Development Bank
AJK	Azad Jammu and Kashmir
AML	Anti-Money Laundering
APCMA	All Pakistan Cement Manufacturers Association
APML	Asian Precious Minerals Limited
bbf	Billion Barrels
BISP	Benazir Income Support Programme
BPRD	Banking Policy & Regulations Department
bps	Basis Points
BSC	Bahbood Savings Certificate
CAD	Current Account Deficit
CBU	Complete Built Up
CCI	Consumer Confidence Index
CDNS	Central Directorate of National Savings
CDS	Credit Default Swap
CFT	Combating the Financing of Terrorism
CPEC	China-Pakistan Economic Corridor
CPI	Consumer Price Index
CSF	Coalition Support Fund
CY	Calendar Year
DAP	Diammonium Phosphate
DRAP	Drug Regulatory Authority of Pakistan
DSC	Defence Savings Certificate
ECC	Economic Coordination Committee
EFF	Extended Fund Facility
EM	Emerging Markets
EPD	Exchange Policy Department
EU	European Union
FAO	Food and Agriculture Organization
FATA	Federally Administered Tribal Areas
FBR	Federal Board of Revenue
FDI	Foreign Direct Investment
FED	Federal Excise Duty

FO	Furnace Oil
fob	Free on Board
FRDLA	Fiscal Responsibility And Debt Limitation Act
FX	Foreign Exchange
FY	Fiscal Year
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GSP	Generalized System of Preferences
GST	General Sales Tax
GWH	Gigawatt hours
H1	First Half
HOBC	High Octane Blending Content
HSD	High Speed Diesel
IBA	Institute of Business Administration
IBRD	International Bank for Reconstruction and Development
IDA	International Development Assistance
IDB	Islamic Development Bank
IMF	International Monetary Fund
IRSA	Indus River System Authority
JPY	Japanese Yen
KIBOR	Karachi Inter Bank Offer Rate
KP	Khyber Pukhtunkhwa
LNG	Liquefied Natural Gas
LSM	Large Scale Manufacturing
M & A	Mergers & Acquisitions
M2	Broad Money Supply
MMBTU	Million British Thermal Units
MPC	Monetary Policy Committee
MRTBs	Market related Treasury Bills
MSCI	Morgan Stanley Capital International
MT	Metric Tons
MTO	Money Transfer Operators
MW	Mega Watt
NDA	Net Domestic Assets

NFA	Net Foreign Assets
NFDC	National Fertilizer Development Centre
NFNE	Non-Food Non-Energy
NSS	National Savings Scheme
NTC	National Tariff Commission
OGRA	Oil & Gas Regulatory Authority
OMOs	Open Market Operations
OPEC	Organization of the Petroleum Exporting Countries
PBS	Pakistan Bureau of Statistics
PIB	Pakistan Investment Bond
PKR	Pakistani Rupee
PM	Prime Minister
POL	Petroleum, Oil and Lubricants
PSDP	Public Sector Development Programme
PSEs	Public Sector Enterprises
PSX	Pakistan Stock Exchange
PTCL	Pakistan Telecommunication Company Limited
Q2	Second Quarter
RD	Regulatory Duty
rhs	Right Hand Side
Rs	Rupees
RON	Research Octane Number
SBP	State Bank of Pakistan
SRO	Statutory Regulatory Order
SUPARCO	Pakistan Space and Upper Atmosphere Research Commission
T-bills	Treasury Bills
UAE	United Arab Emirates
UK	United Kingdom
USD	US Dollar
WB	World Bank
WHT	Withholding Tax
WPI	Wholesale Price Index
WTI	West Texas Intermediate
YoY	Year on Year