

Acronyms

3-M	Three month
3-Y	Three year
AANZFTA	ASEAN-Australia-New Zealand Free Trade Area
Acc.	Accepted
ACPL	Attock Cement Pakistan Ltd
ADB	Asian Development Bank
AML	Anti-Money laundering
APCMA	All Pakistan Cement Manufacturers Association
ASEAN	Association of Southeast Asian Nations
BDRC	Business Development Research Consultants
BISP	Benazir Income Support Programme
BoP	Balance of Payments
CAGR	compound annual growth rate
CBU	Completely Built Up
cc.	Cubic centimeters
CDNS	Central Directorate of National Savings
CHCC	Cherat Cement Company Ltd
CKD	Completely Knocked Down
CNY	Chinese Yuan
COD	Collection on Demand
CPEC	China Pakistan Economic Corridor
CPI	Consumer Price Index
CSF	Coalition Support Fund
CSF	Coalition Support Fund
DAP	Diammonium phosphate
DGKC	D G Khan Cement Company Ltd
EIU	Economist Intelligence Unit
EM	Emerging Markets
EU	European Union
ERRA	Earthquake Reconstruction and Rehabilitation Authority
FBR	Federal Board of Revenue
FDI	Foreign Direct Investment
FE	Foreign Exchange

Fed	Federal Reserve
FED	Federal Excise Duty
FO	Furnace oil
FPI	Foreign Portfolio Investment
FX	Foreign Exchange
FY	Fiscal Year
GAIN	Global Alliance for Improved Nutrition
GBP	Great British Pound
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GSP	Generalized System of Preferences
GSTS	General Sales Tax on Services
GVA	Gross Value Addition
H1	First Half
HCV	Heavy Commercial Vehicle
HSD	High Speed Diesel
IBRD	International Bank for Reconstruction and Development
IDB	Islamic Development Bank
IMF	International Monetary Fund
INR	Indian Rupee
IPP	Independent Power Producer
IR	Infection Ratio
JPY	Japanese Yen
KOHC	Kohat Cement Company Ltd
KP/KPK	Khyber PakhtunKhwa
LCV	Light Commercial Vehicle
LIBOR	London Interbank Offer Rate
LNG	Liquefied Natural Gas
LSM	Large Scale Manufacturing
M2	Broad Money
Mat.	Maturity
MFN	Most Favored Nation
MLCF	Maple Leaf Cement Ltd
MMF	Man Made Fiber

MoF	Ministry of Finance
MPC	Monetary Policy Committee
MRTBs	Market Related Treasury Bills
MUFAP	Mutual Funds Association of Pakistan
MYR	Malaysia Ringgit
NDA	Net Domestic Assets
NEER	Nominal Effective Exchange Rate
NFA	Net Foreign Assets
NFIS	National Financial Inclusion Strategy
NFNE	Non-Food-Non-Energy
NSS	National Savings Certificate
Off.	Offered
OMOs	Open Market Operations
PAMA	Pakistan Automotive Manufacturers Association
PARC	Pakistan Agricultural Research Council
PBS	Pakistan Bureau of Statistics
PET	Polyethylene Terephthalate
PHPL	Power Holding Private Limited
PIB	Pakistan Investment Bond
PIOC	Pioneer Cement Ltd
PKR	Pakistani Rupee
POL	Petroleum, Oil, and Lubricants
PPA	Pakistan Poultry Association
PSDP	Public Sector Development Programme
PSEs	Public Sector Enterprises
PSF	Polyester Staple Fiber
PSO	Pakistan State Oil
PSX	Pakistan Stock Exchange
PTA	Pakistan Telecommunication Authority
PTA	Purified Terephthalic Acid
PTCL	Pakistan Telecommunication Company Limited
Q1	First Quarter
Q2	Second Quarter
Q3	Third Quarter

Q4	Fourth Quarter
QoQ	Quarter-on-quarter
Repo	Repurchase Agreement
Rhs	Right Hand Side
SAFE	State Administration of Foreign Exchange
SAFTA	South Asian Free Trade Area
SBP	State Bank of Pakistan
SDR	Statutory Drawing Right
SECP	Securities and Exchange Commission of Pakistan
SME	Small and Medium Enterprises
SMEDA	Small and Medium Enterprise Development Authority
SPI	Sensitive Price Index
SRO	Statutory Regulatory Order
SDG	Sustainable Development Goals
T-Bills	Treasury Bills
TCP	Trading Corporation of Pakistan Private Limited
THB	Thai Baht
UAE	United Arab Emirates
UK	United Kingdom
US	United States
US\$	United States Dollar
USA	United States of America
USD	United States Dollar
VP	Voluntary Payments
WALR	Weighted Average Lending Rates
WAPDA	Water and Power Development Authority
WHR	Waste Heat Recovery
WPI	Wholesale Price Index
WTI	West Texas Intermediate
YoY	Year-on-Year