

Acronyms

Organizations

ABL	Allied Bank Limited	NDFC	National Development Finance Corporation
ADB	Asian Development Bank		
ADBP	Agricultural Development Bank of Pakistan	NDLC	National Development Leasing Corporation
AWB	Australian Wheat Board	NFC	National Finance Commission
BEL	Bankers Equity Limited	NGO	Non Government Organization
BID	Banking Inspection Department	NHA	National Highway Authority
BSD	Banking Supervision Department	NIC	National Insurance Corporation
CAA	Civil Aviation Authority	NIT	National Investment Trust
CBR	Central Board of Revenue	NLC	National Logistics Cell
CCC	Commodity Credit Corporation	PAEC	Pakistan Atomic Energy Commission
CDC	Central Depository Company	PARCO	Pak-Arab Refinery Company
CDNS	Central Directorate of National Savings	PCSI	Pakistan Cotton Standard Institute
CIRC	Corporate and Industrial Restructuring Corporation	PIAC	Pakistan International Airlines Corporation
EPB	Export Promotion Bureau	PIB	Pakistan Investment Board
FBC	Federal Bank for Co-operatives	PICIC	Pakistan Industrial Credit and Investment Corporation
FBS	Federal Bureau of Statistics	PKIC	Pak-Kuwait Investment Corporation
HBFC	House Building Finance Corporation	PLHC	Pak-Libya Holding Company
HBL	Habib Bank Limited	PNSC	Pakistan National Shipping Corporation
IBRD	International Bank for Reconstruction and Development	PSIC	Pakistan Small Industries Corporation
ICI	Imperial Chemical Industries	PSMC	Pakistan Steel Mills Corporation
ICP	Investment Corporation of Pakistan	PSO	Pakistan State Oil
ICUMSA	International Commission for Uniform Method of Sugar Analysis	PTCL	Pakistan Telecommunication Corporation Limited
IDA	International Development Agency	QSC	Quota Supervising Council
IDB	Islamic Development Bank	RDFC	Regional Development Finance Corporation
IDBP	Industrial Development Bank of Pakistan	SAPICO	Saudi-Pak Investment Company
IFC	International Finance Corporation	SBFC	Small Business Finance Corporation
IFIs	International Financial Institutions	SBP	State Bank of Pakistan
IMF	International Monetary Fund	SECP	Securities and Exchange Commission of Pakistan
KESC	Karachi Electric Supply Corporation	SLIC	State Life Insurance Corporation
KPT	Karachi Port Trust	SMEDA	Small and Medium Enterprise Development Authority
KSE	Karachi Stock Exchange	SNGPL	Sui Northern Gas Pipelines Limited
LSE	Lahore Stock Exchange	SPLC	Saudi-Pak Leasing Corporation
MCB	Muslim Commercial Bank Limited	SSGC	Sui Southern Gas Company
MFB	Micro-Finance Bank	TCP	Trading Corporation of Pakistan
MINFAL	Ministry of Food, Agriculture and Livestock	UBL	United Bank Limited
NAB	National Accountability Bureau	WAPDA	Water and Power Development Authority
NADRA	National Database Registration Authority		
NBP	National Bank of Pakistan		

Other terms used in Report

Ads	Authorized Dealers	FRN	Floating Rate Note
AJK	Azad Jammu and Kashmir	FY	Fiscal Year
ATM	Auto Teller Machine	GDP	Gross Domestic Product
Av.Qlty	Average Quality	GOP	Government of Pakistan
BMR	Balancing, Modernization & Replacement	GNP	Gross National Product
BOP	Balance of Payments	GST	General Sales Tax
CAB	Current Account Balance	HSD	High Speed Diesel
CBD	Central Bank Deposits	HSS	Hajj Sponsorship Scheme
CC	Currency in Circulation	IPPs	Independent Power Producers
CCFF	Compensatory Contingent Fund Facility	IT	Information Technology
CED	Central Excise Duty	Kgs.	Kilograms
Cft	Cubic feet	LAF	Loan Application Form
CMI	Census of Manufacturing Industries	L/C	Letter of Credit
CPI	Consumer Price Index	LCVs	Light Commercial Vehicles
CRR	Cash Reserve Requirement	LIBOR	London Interbank Offer Rate
CRWA	Capital to Risk-Weighted Assets Ratio	LMM	Locally Manufactured Machinery
CVT	Capital Value Tax	LOI	Letter of Intent
DBCs	Dollar Bearer Certificates	LPG	Liquid Petroleum Gas
DFI	Development Finance Institution	LS	Large-Scale
DSCs	Defense Saving Certificates	LSM	Large-Scale Manufacturing
EAD	Economic Affairs Division	LT	Long-Term
EC	European Community	Ltr.	Litre
ECC	Economic Coordination Committee	MCs	Money Changers
EFF	Extended Finance Facility	MNCs	Multinational Companies
EFS	Export Finance Schemes	MOF	Ministry of Finance
ERP	Economic Revival Program	MT	Medium -Term
ESAF	Enhanced Structural Adjustment Facility	MTBs	Market Treasury Bills
ESRP	Energy Sector Restructuring Program	NBFIs	Non-Bank Financial Institutions
f.o.b	Free on Board	NCBs	Nationalized Commercial Banks
FATA	Federal Administered Tribal Area	NDA	Net Domestic Assets
FC	Factor Cost	NDRP	National Debt Retirement Program
FCAs	Foreign Currency Accounts	NFA	Net Foreign Assets
FCBCs	Foreign Currency Bearer Certificates	NIM	Net Interest Margin
FCEFF	Foreign Currency Export Finance Facility	NPLs	Non-Performing Loans
FDI	Foreign Direct Investment	NRI	Non-Repatriable Investment
FE-13	Foreign Exchange Circular No. 13 dated 2 nd June 1999	NRPs	Non-Resident Pakistanis
FE-25	Foreign Exchange Circular No. 25 dated 20 th June 1998	NSS	National Saving Schemes
FE-45	Foreign Exchange Circular No. 45 dated 11 th August 1985	NWFP	North West Frontier Province
FEBCs	Foreign Exchange Bearer Certificates	ODS	Oil Development Surcharge
FEM	Foreign Exchange Manual	OEBs	Outstanding Export Bills
FIBR	Floating Inter Bank Rate	OMCs	Oil Marketing Companies
FIBs	Federal Investment Bonds	OMO	Open Market Operation
		OPEC	Oil Producing and Exporting Countries
		PAYE	Pay As You Earn
		PGD	Private non-Guaranteed Debt

PIB	Pakistan Investment Bonds	SAS	Self Assessment Scheme
POL	Petroleum, Oil & Lubricants	SBA	Standby Arrangement
PPG	Public & Publicly Guaranteed Debt	SCRA	Special Convertible Rupee Accounts
PRGF	Poverty Reduction and Growth Facility	SLR	Statutory Liquidity Requirement/Ratio
PSDP	Public Sector Development Program	SOF	Saudi Oil Facility
PSCEs	Public Sector Commercial Enterprises	SPI	Sensitive Price Index
PSE	Public Sector Enterprises	SPO	Standardized Purchase Order
PTCs	Participation Terms Certificates	SPV	Special Purpose Vehicle
PTMA	Pakistan Trade Maintenance Agreement	SSCs	Special Saving Certificates
QIM	Quantum Index of Manufacturing	ST	Short-Term
RFCA	Residential Foreign Currency Accounts	TAS	Tax Amnesty Schemes
RICs	Regular Income Certificates	TFCs	Term Finance Certificates
ROA	Return on Assets	UAE	United Arab Emirates
RSA	Rate Sensitive Assets	UK	United Kingdom
RSL	Rate Sensitive Liabilities	UN	United Nations
S&MT	Short and Medium Term	USA	United State of America
SAF	Structural Adjustment Facility	WPI	Wholesale Price Index
