

List of Acronyms

A

ADB	Asian Development Bank
ADR	Advances to Deposit Ratio
AE	Advanced Economies
AGCNCO	Australian Government Competitive Neutrality Complaints Office
AGP	Auditor General of Pakistan
AIIB	Asian Infrastructure Investment Bank
AKUH	Aga Khan University Hospital
AJK	Azad Jammu and Kashmir
AOP	Association of Persons
APCMA	All Pakistan Cement Manufacturers Association
ATL	Active Taxpayer List
ATM	Average Time to Maturity

B

BCI	Business Confidence Index
BCS	Business Confidence Survey
BISP	Benazir Income Support Program
BNC	Board Nominating Committee
BOT	Build, Operate and Transfer
BPS	Basic Pay Scale
BSC	Behbood Saving Certificate
BTI	Bertelsmann Transformation Index

C

CAA	Civil Aviation Authority
CAB	Current Account Balance
CAREC	Central Asia Regional Economic Cooperation
CBU	Completely Built Unit
CCI	Council of Common Interests
CCoSOEs	Cabinet Committee on State-owned Enterprises
CCP	Competition Commission of Pakistan
CCPI	Climate Change Performance Index
CCS	Consumer Confidence Survey
CCT	Conditional Cash Transfers
CDC	Cabinet Disinvestment Committee
CDL	Cash Development Loan

	CDMP	Circular Debt Management Plan
	CEO	Chief Executive Officer
	CER	C-efficiency Ratio
	CFt	Cubic Feet
	CIT	Corporate Income Tax
	CKD	Completely Knocked Down
	CMU	Central Monitoring Unit
	CNG	Compressed Natural Gas
	CPEC	China Pakistan Economic Corridor
	CPFTA	China-Pakistan Free Trade Agreement
	CPI	Consumer Price Index
	CTBCM	Competitive Trading Bilateral Contract Market
	CY	Calender Year
D		
	DAP	Diammonium Phosphate
	DC	District Columbia
	DFIs	Development Finance Institutions
	DISCOS	Distribution Companies
	DPCO	Debt Policy Coordination Office
	DRAP	Drug Regulatory Authority of Pakistan
	DSC	Defense Saving Certificate
E		
	ECB	European Central Bank
	ECC	Economic Coordination Committee
	ECL	Expected Credit Loss
	EDS	External Debt Servicing
	EE	Export Earnings
	EFS	Export Finance Scheme
	EMDE	Emerging Market and Developing Economies
	EU	European Union
F		
	FAB	Frequency Allocation Board
	FASTER	Fully Automated Sales Tax e-Refund
	FBR	Federal Bureau of Revenue
	FCA	Fuel Charge Adjustment
	FDI	Foreign Direct Investment

FE	Foreign Exchange
FED	Federal Excise Duty
FEE	Foreign Exchange Earnings
FISIM	Financial Intermediation Services Indirectly Measured
FNA	Federal Network Agency
FO	Furnace Oil
FOMC	Federal Open Market Committee
FPI	Foreign Portfolio Investment
FRR	Fixed Rental Rate
FX	Foreign Exchange
FY	Fiscal Year
G	
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GE	Genetically Engineered
GENCOs	Generation Companies
GII	Global Innovation Index
GLOF	Glacial Lake Outburst Flood
GOP	Government of Pakistan
GST	General Sales Tax
GUID	Guidance on the Audit of Public Debt
GVA	Gross Value Added
H	
ha	Hectare
H1	First Half
H2	Second Half
HKH	Himalayas Karakoram Hindukush
hm ³	Cubic Hectometer
HR	Human Resource
HSD	High Speed Diesel
HVA	High Value Added
I	
IATA	International Air Transport Association
IAS	International Accounting Standards
IBA	Institute of Business Administration
ICIMOD	International Centre for Integrated Mountain Development

ICT	Information and Communications Technology
IDB	Islamic Development Bank
IFIs	International Financial Institutions
IFRS	International Financial Reporting Standards
IH&SMEFD	Infrastructure, Housing, and SME Finance Department
IMF	International Monetary Fund
IPPs	Independent Power Producers
IPR	Intellectual Property Rights
IPS	Institute of Policy Studies
IRSA	Indus River System Authority
ISP	Industrial Support Package
ITC	Information Technology and Communication
ITC	International Trade Centre
K	
KESC	Karachi Electric Supply Corporation
KIBOR	Karachi Interbank Offered Rate
KPC	Kuwait Petroleum Corporation
KPK	Khyber Pakhtunkhwa
KSE	Karachi Stock Exchange
L	
LCVs	Light Commercial Vehicles
LESCO	Lahore Electric Supply Company
LNG	Liquefied Natural Gas
LR	Lithuanian Railways
LSM	Large Scale Manufacturing
LTFE	Long-Term Financing Facility
M	
M2	Broad Money
MAF	Million Acre-Feet
MEPCO	Multan Electric Power Company
MFB	Microfinance Bank
MMA	Monthly Moving Average
MMBTU	Million Metric British Thermal Unit
MMCFT	Million Cubic Feet
MMT	Million Metric Tonnes
MoA	Ministry of Aviation

	MoC	Ministry of Communication
	MoF	Ministry of Finance
	MPC	Monetary Policy Committee
	MSP	Minimum Support Price
	MT	Metric Ton
	MW	Megawatt
N		
	N/A	Not Available
	NBFIs	Non-Bank Financial Institutions
	NBP	National Bank of Pakistan
	NCP	National Center For Privatization
	NCPI	National Consumer Price Index
	NDA	Net Domestic Assets
	NEER	Nominal Effective Exchange Rate
	NEPRA	National Electric Power Regulatory Authority
	NFA	Net Foreign Assets
	NFC	National Finance Commission
	NFDC	National Fertilizer Development Centre
	NFNE	Non-Food Non-Energy
	NGO	Non-Governmental Organization
	NHA	National Highway Authority
	NHP	Net Hydel Profits
	NPC	Naya Pakistan Certificate
	NPHPS	Naya Pakistan Housing Finance Scheme
	NSC	National Savings Certificate
	NSS	National Savings Schemes
	NTR	Non-Tax Revenue
O		
	o/w	of which
	OAP	Open Access Policy
	OCAC	Oil Companies Advisory Council
	OECD	Organisation for Economic Cooperation and Development
	OGRA	Oil and Gas Regulatory Authority
	OIN	Other Items Net
	OMOs	Open Market Operations
	ONR	Overnight rate

OTC	Over-the-Counter
P	
PAAA	Pakistan Airports Authority Act
PAMA	Pakistan Automotive Manufacturers Association
PBA	Pensioner's Benefit Account
PBC	Pakistan Business Council
PBS	Pakistan Bureau of Statistics
PC	Planning Commission of Pakistan
PCAA	Pakistan Civil Aviation Act
PDL	Petroleum Development Levy
PED	Public External Debt
PEDL	Public External Debt and Liabilities
PERF	Pakistan Energy Revolving Fund
PESCO	Peshawar Electric Supply Company
PFL	Floating-rate PIBs
PIA	Pakistan International Airlines
PIBs	Pakistan Investment Bonds
PID	Press Information Department
PIDE	Pakistan Institute of Development Economics
PKR	Pak Rupee
PMI	Purchasing Managers Index
POL	Petroleum, Oil & Lubricants
POS	Point of Sale
PPP	Public-Private Partnership
PPRA	Public Procurement Regulatory Authority
PR	Prudential Regulations
PR	Pakistan Railways
PR	Press Release
PRIME	Policy Research Institute of Market Economy
PSC	Private Sector Credit
PSCCG	Public Sector Companies Corporate Governance
PSDP	Public Sector Development Program
PSE	Public Sector Enterprise
PSM	Pakistan Steel Mills
PSO	Pakistan State Oil
PSX	Pakistan Stock Exchange
PTA	Pakistan Telecommunication Authority

	PTCL	Pakistan Telecommunication Company Limited
Q		
	Q1	First Quarter
	Q2	Second Quarter
	Q3	Third Quarter
	Q4	Fourth Quarter
	QESCO	Quetta Electric Supply Company
R		
	RDA	Roshan Digital Account
	REER	Real Effective Exchange Rate
	RIC	Regular Income Certificate
	RLNG	Re-gasified Liquefied Natural Gas
	RPK	Revenue Passenger Kilometers
	RRA	Railway Regulatory Authority
S		
	SA	Saving Accounts
	SAR	Saudi Riyal
	SBA	Stand-By Arrangement
	SBP	State Bank of Pakistan
	SCI	Statement of Corporate Intent
	SCMS	Satellite Based Crop Monitoring System
	SDR	Special Drawing Rights
	SECP	Securities and Exchange Commission of Pakistan
	SEP	Sarmaya-e-Pakistan
	SEPCO	Sukkur Electric Power Company
	SFF	SOEs Federal Footprint
	SIFC	Special Investment Facilitation Council
	SISA	Sarwa Islamic Savings Account
	SKD	Semi Knocked Down
	SME	Small and Medium Enterprises
	SMEDA	Small and Medium Enterprises Development Authority
	SNGPL	Sui Northern Gas Pipelines Limited
	SOE	State-owned Enterprise
	SOEFF	State-owned Enterprises' Federal Footprint
	SOFR	Secured Overnight Financing Rate
	SRO	Statutory Regulatory Orders

	SSGC	Sui Southern Gas Company (Limited)
	SSRN	Social Science Research Network
	STPED	Short-term Public External Debt
	SUPARCO	Space and Upper Atmosphere Research Commission
	SWAPS	Synchronized Withholding Administration and Payment System
	SWF	Sovereign Wealth Fund
T		
	T&D	Transmission and Distribution
	T-bills	Treasury Bills
	TDS	Tariff Differential Subsidy
	TEDL	Total External Debt and Liabilities
	TFP	Total Factor Productivity
	TMEO	Transfer of Managed Establishments Order
	TT	Telegraphic Transfers
U		
	UAE	United Arab Emirates
	UBL	United Bank Limited
	UFG	Unaccounted For Gas
	UNDP	United Nations Development Program
	UNFCC	United Nations Framework Convention on Climate Change
	UNIDO	United Nations Industrial Development Organization
	US/USA	United States of America
	USAID	U.S. Agency for International Development
	USC	Utility Stores Corporation
	USD/US\$	US Dollar
	USDA	United States Department of Agriculture
V		
	VAT	Value Added Tax
	VRR	Variable Rental Rate
	VSS	Voluntary Separation Scheme
W		
	WBG	World Bank Group
	WAPDA	Water and Power Development Authority
	WB	World Bank
	WBES	World Bank Enterprise Surveys
	WHT	Withholding Tax

List of Acronyms

	WIPO	World Intellectual Property Organization
	WPI	Wholesale Price Index
X		
	XWDISCOS	Ex-WAPDA Distribution Companies
Y		
	YoY	Year-on-Year