

List of Acronyms

A

ABL	Allied Bank Limited
AC	Air Conditioner
ACU	Asian Clearing Union
ADs	Authorized Dealers
ADB	Asian Development Bank
ADBP	Agricultural Development Bank of Pakistan
ADP	Annual Development Plan
AED	Emirates Dhirum
AMPS	Advance Mobile Phone Service
ASEAN	Association of South East Asian Nations
ATM	Automatic Teller Machine

B

BCO	Banking Companies' Ordinance
BMA	Bahrain Monetary Agency
BMR	Balancing Modernization & Replacement
BOC	Bank of China
BOD	Board Of Director
BOP	Balance of Payment
BPRD	Banking Policy Regulation Department
BRMP	Balochistan Resource Management Program
BSC	Bahbood Saving certificates
BSD	Banking and Supervision Department

C

C&F	Cost and Freight
CAA	Civil Aviation Authority
CBD	Central Bank Deposit
CBR	Central Board of Revenue
CBU	Completely Built Down Unit
CC	Currency in Circulation
CDL	Cash Development Loans
CDNS	Central Directorate of National Saving
CDR	Currency Deposit Ratio
CED	Central Excise Duty
CEO	Chief Executive Officer
CIB	Credit Information Bureau
CIRC	Corporate and Industrial Restructuring Corporation
CIRR	Commercial Interest Reference Rate
CKD	Completely Knocked Down
CMC	Change Management Conference
CNG	Compressed Natural Gas
COT	Currency Over turn
CPI	Consumer Price Index
CPP	Captive Power Plants
CRR	Cash Reserve Ratio
CRSU	Committee on Revival of Sick Units
CRWA	Currency to Risk Weighted Asset

CTFS	Commission for Transformation of Financial System
CVT	Capital Value Tax
CWR	Credit Worthiness Report
CY	Calendar Year

D

DAP	Di-Ammonium Phosphate
DBC	Dollar Bearer Certificate
DD	Demand Deposit
DFI	Development Finance Institution
DMB	Deposit Money Banks
DPBs	Domestic Private Banks
DRMS	Debt Reduction and Management Strategy
DS	Debt Servicing
DSCs	Defense Saving Certificates
DTL	Demand and Time Liabilities
DTRE	Duty and Tax remission on Exports

E

EAD	Economic Affairs Division
ECs	Exchange Companies
EDL	External Debt and Liability
EFS	Export Finance Scheme
EE	Export Earnings
ERRA	Earthquake Rehabilitation and Reconstruction Authority
EOI	Expressions of Interest
EU	European Union

F

FAO	Food and Agriculture Organization
FBC	Federal Bank for Co-Operatives
FBS	Federal Bureau of Statistics
FCAs	Foreign Currency Accounts
FCBCs	Foreign Currency Bearer Certificates
FDI	Foreign Direct Investment
FE-13	Foreign Exchange Circular No. 13 dated 2nd June 1998
FE-25	Foreign Exchange Circular No. 25 dated 20th June 1998
FE-31	Foreign Exchange Circular No. 31 of 1998
FE-45	Foreign Exchange Circular No. 45 dated 11th August 1985
FEBC	Foreign Exchange Bearer Certificate
FEC	Foreign Exchange Companies
FED	Federal Excise Duty
FEE	Foreign Exchange Earnings
FIB	Federal Investment Bond
FJFC	Fauji Jordan Fertilizer Company
FOB	Free on Board
FOB	Freight on Board
FRDLL	Fiscal Responsibility and Debt Limitation Act, 2005
FSAP	Financial Sector Assessment Program
FSC	Federal Shariat Court

FSIs Financial Soundness Indicators
FY Financial/Fiscal Year

G

GDP Gross Domestic Product
GER Gross Enrollment Ratio
GLS Generalized Least Square
GNP Gross National Product
GoP Government of Pakistan
GST General Sales Tax
GW Giga Watt

H

H1 First half of the Fiscal Year
H2 Second Half of the Fiscal Year
HBFC House Building Finance Corporation
HBL Habib Bank Limited
HCR Head Count Ratio
HEC Higher Education Commission
HIES Household Income and Expenditure Survey
HIPC Highly Indebted Poor Countries
HRI House Rent Index
HSS Hajj Sponsorship Scheme
HTM Held Till Maturity

I

IBRD International Bank for Reconstruction and Development
ICAP Institute of Chartered Accountants, Pakistan
ICP Investment Corporation of Pakistan
IDA International Development Assistance
IDB Islamic Development Bank
IDBP Industrial Development Bank Of Pakistan
IFAD International Fund for Agriculture Development
IFIs International financial Institutions
IFSB Islamic Financial Services Board
IIFM International Islamic Financial Market
III Infrastructure Industries Index
IIP Index of Industrial Production
IMF International Monetary Fund
IMR Infant Mortality Rate
IPO Initial Public Offer
IPPs Independent Power Producers
ISC Investment Services Cell
ISE Islamabad Stock Exchange

J

JBIC Japan Bank for International Cooperation

K

KESC Karachi Electric Supply Corporation

KIBOR	Karachi Inter Bank Offer Rate
KPT	Karachi Port Trust
KSE	Karachi Stock Exchange
KWA	Kuwait War Affectees

L

LCVs	Light Commercial Vehicles
LFS	Labor Force Survey
LIBOR	London Inter bank Offer Rate
LMC	Liquidity Management Center
LPG	Liquefied Petroleum Gas
LSE	Lahore Stock Exchange
LSM	Large Scale Manufacturing
LTF-EOP	Long Term Finance- Export Oriented Project

M

MAF	Million Acre Feet
MCB	Muslim Commercial Bank
MDGs	Millennium Development Goals
MHCHD	Mahboob-ul-Haq Center for Human Development
MFA	Multi Fiber Arrangement
MOF	Ministry of Finance
MOIP	Ministry of Industries & Production
MPS	Monetary Policy Statement
MSCI	Morgan Stanley Capital International
MTDF	Medium Term Development Framework

N

NAB	National Accountability Bureau
NAV	Net Asset Value
NBP	National Bank of Pakistan
NCBs	Nationalized Commercial Bank
NCHD	National Commission for Human Development
NDA	Net Domestic Asset
NDFC	National Development Finance Corporation
NDRP	National Debt Retirement Program
NEAS	National Education Assessment System
NEMIS	National Education Management Information System
NFA	Net Foreign Asset
NFC	National Fertilizer Corporation
NFC	National Finance Commission
NHA	National Highway Authority
NIBAF	National Institute of Banking and Finance
NIM	Net Interest Margins
NIT	National Investment Trust
NPLs	Non Performing Loans
NPV	Net Present Value
NRPs	Non-Resident Pakistanis
NSE	National Stock Exchange (India)
NSS	National Savings Scheme

Q

OCAC	Oil Companies Advisory Committee
ODA	Official Development Assistance
OEBs	Outstanding Export Bills
OECD	Organization for Economic Cooperation and Development
OECF	Overseas Economic Cooperation Fund
OEM	Original Equipment Manufacturer
OGDCL	Oil and Gas Development Company Ltd
OIN	Other Items Net
OMC	Oil Marketing Company
OMO	Open Market Operation
OPEC	Organization of Petroleum Exporting Countries

P

PARC	Pakistan Agriculture Research Center
PARCO	Pak-Arab Oil Refinery Company
PAYE	Pay As You Earn
PBA	
PC	Privatization Commission
PD	Primary Dealer
PDL	Petroleum Development Levy
PIA	Pakistan International Airline
PIB	Pakistan Investment Bond
PICIC	Pakistan Industrial Credit and Investment Corporation
PKIC	Pak-Kuwait Investment Company
PLHC	Pak-Libya Holding Company
PMDGR	Pakistan Millennium Development Goals Report
POL	Petroleum, Oil and Lubricants
POPI	Poverty of Opportunity Index
PPCBL	Pakistan Punjab Cooperative Bank Limited
PPG	Public and Publicly Guaranteed
PPI	Producers Price Index
PR	Pakistan Railway
PRD	Previously Restructured Debt
PRGF	Poverty Reduction and Growth Facility
PRSP	Poverty Reduction Strategy Paper
PS	Pakistan Steel
PSCEs	Public Sector Commercial Enterprises
PSDP	Public Sector Development Program
PSEs	Public sector enterprises
PSLM	Pakistan Living Standard Measurement Survey
PSO	Pakistan State Oil
PTEQ	Private Travel Exchange Quota
PTC	Participation Term Certificate
PTCL	Pakistan Telecommunication Corporation Limited
PTL	Primary Transport Limited
PTMA	Pakistan Trade Maintenance Arrangement

Q

QIM Quantum Index of Manufacturing

R

REER Real Effective Exchange Rate
RFCD Residence Foreign Currency Deposit
RIC
RM Reserve Money
ROA Return on Asset
R&D Research and Development

S

SAB Shariat Appellate Bench
SBA Stand-by Arrangement
SCS Suppliers' Credit Scheme
SDR Special Drawing Rights
SECP Securities and Exchange Commission of Pakistan
SHMI Survey of Small and Household Manufacturing Industries
SLR Statutory Liquidity Requirement
SMEs Small and Medium Enterprises
SNGPL Sui Northern Gas Pipelines Limited
SOF Saudi Oil Facility
SPI Sensitive Price Indicator
SPIAIC Saudi Pak Industrial and Agricultural Investment Company
SPS Sanitary and Phytosanitary
SSC
SSGC Sui Southern Gas Company
STD L Short Term Debt and Liabilities

T

TBS Tariff Based System
TEUS Twenty Feet Equivalent Units
TCP Trading Corporation of Pakistan
TCs Travelers Cheques
TD Time Deposit
TDL Total Debt and Liabilities
TED Total External Debt
TFC Term Finance Certificate
TFR Total Fertility Rate
TRCs Teaching Resource Centers
TT Telegraphic Transfers

U

UAE United Arab Emirates
UAT User Acceptance Test
UBL United Bank Limited
UK United Kingdom
USA United States of America
UTP

W

WAN	Wide Area Network
WAPDA	Water and Power Development Authority
WPI	Wholesale Price Index
WTO	World Trade Organization

<u>Y</u>	
YoY	Year on Year

<u>Z</u>	
ZTBL	Zarai Taraqati Bank Limited