

List of Acronyms

A

ACPL	Attock Cement Pakistan Limited
ADB	Asian Development Bank
ADP	Automotive Development Policy
ADF	Augmented Dickey Fuller
AML	Anti Money Laundering
APCMA	All Pakistan Cement Manufacturers Association
APP	Asset Purchase Program
ATM	Average Time to Maturity

B

BB	Branchless Banking
bbbl	barrels
BEOE	Bureau of Emigration and Overseas Employment
BISP	Benazir Income Support Program
BMR	Balancing, Modernization and Replacement
BoP	Balance of Payments
BPO	Business Process Outsourcing
bps	basis points
Brexit	Britain's planned exit from the EU
BSC	Behbood Savings Certificate

C

CAGR	Compound Annual Growth Rate
CBU	Complete Built Unit
CCAC	Cotton Crop Assessment Committee
CD	Customs Duty
CDNS	Central Directorate of National Savings
CPDI	Centre for Peace and Development Initiatives
CHCC	Cherat Cement Company Ltd
CKD	Completely Knocked Down
CL	Contingent Liabilities
CNG	Compressed Natural Gas
CoD	Collection on Demand
CPEC	China Pakistan Economic Corridor
CPI	Consumer Price Index
CSF	Coalition Support Fund
CY	Calendar Year

D

DAP	Di Ammonium Phosphate
DG Khan	Dera Ghazi Khan
DGKC	D G Khan Cement Company Ltd
DRAP	Drug Regulatory Authority of Pakistan
DSC	Defence Savings Certificate
DSL	Digital Subscriber Line

E

ECB	European Central Bank
EDL	External Debt and Liabilities
EFF	Extended Fund Facility
EIF	Electronic Import Form
EM	Emerging Markets
ENSO	El Nino-Southern Oscillation
EOBI	Employees Old-Age Benefits Institution
EU	European Union
F	
FBR	Federal Board of Revenue
FCA	Foreign Currency Accounts
FDI	Foreign Direct Investment
FED	Federal Excise Duty
Fed	Federal Reserve
FEE	Foreign Exchange Earnings
FFC	Fauji Fertilizer Company
FIPI	Foreign Investors Portfolio Investment
FIs	Financial Institutions
FMCG	Fast-moving Consumer Goods
fob	Free on Board
FPI	Foreign Portfolio Investment
FRDL	Fiscal Responsibility and Debt Limitation
FX	Foreign Exchange
FY	Fiscal Year (July to June)
G	
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GESS	Growth Enhancement Support Scheme
GST	General Sales Tax
GST	Goods and Services Tax, India
GSTS	General Sales Tax on Services
Gw/h	Gigawatt per hour
H	
H1-FY	First half of fiscal year
H2-FY	Second half of fiscal year
HCV	Heavy Commercial Vehicle
HIES	Household Integrated Expenditure Survey
HOBC	High Octane Blending Component
HR	Hot Rolled
HRI	House Rent Index
HS Codes	Harmonized System Codes
HSD	High Speed Diesel
I	
IBA	Institute of Business Administration

IBIs	Islamic Banking Institutions
IBPAP	Information Technology and Business Process Association of the Philippines
IBRD	International Bank for Reconstruction and Development
ICBC	Industrial and Commercial Bank of China
ICI	ICI Pakistan Limited
ICT	Information Communication Technology
IDA	International Development Assistance
IDB	Islamic Development Bank
IDBP	Industrial Development Bank of Pakistan
IFEM	Inland Freight Equalization Margin
IFI	International Financial Institutions
IH&SMEFD	Infrastructure, Housing & SME Finance Department
ILO	International Labour Organization
IMF	International Monetary Fund
IPP	Independent Power Producer
IRSA	Indus River System Authority
ISOM	Isomerization
IT	Information Technology
ITC	International Trade Centre
J	
JPY	Japanese yen
K	
KOHC	Kohat Cement Company Ltd
KPK	Khyber Pakhtunkhwa
KW	Kilowatt
Kwh	Kilowatt-hour
L	
LARMIS	Land Administration and Revenue Management Information System
LCV	Light Commercial Vehicle
LED	Light Emitting Diode
LDO	Light Diesel Oil
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
LSM	Large-scale Manufacturing
LTFE	Long-term Financing Facility
M	
M2	Broad Money
MAF	Million Acre Feet
mb/d	Million Barrels Per Day
MENA	Middle East and North Africa
MFBI	Microfinance Banks and Institutions
MFIs	Microfinance Institutions
MLCF	Maple Leaf Cement

MMBTU	One Million British Thermal Units
mmcf	Million cubic feet
MNC	Multinational Corporation
MPC	Monetary Policy Committee
MRL	Maximum Residue Limit
MRTBs	Market Related Treasury Bills
MS	Motor Spirit
MSCI	Morgan Stanley Capital International
MT	Metric Tonnes
MTBs	Market Treasury Bills
MTDS	Medium Term Debt Strategy
MW	Mega Watt
N	
NA	Not applicable
NASA	National Aeronautics and Space Administration
NAVTTTC	National Vocational and Technical Training Commission
NBFI	Non-banking Financial Institutions
NCCPL	National Clearing Company of Pakistan Limited
NDA	Net Domestic Asset
NEPRA	National Electric Power Regulatory Authority
NFA	Net Foreign Asset
NFC	National Finance Commission
NFDC	National Fertilizer Development Center
NFIS	National Financial Inclusion Strategy
NFNE	Non-food Non-energy
NOAA	National Oceanic and Atmospheric Administration
NP	Nitro Phosphate
NPK	Nitrogen-Phosphorus-Potassium
NPL	Non Performing Loan
NRL	National Refinery Limited
NSS	National Saving Scheme
NTC	National Tariff Commission
O	
OCAC	Oil Companies Advisory Committee
OECD	Organisation for Economic Co-operation and Development
OGDCL	Oil and Gas Development Company
OGRA	Oil and Gas Regulatory Authority
OMCs	Oil Marketing Companies
OMO	Open Market Operation
OPEC	Organization of the Petroleum Exporting Countries
OTEXA	Office of Textiles and Apparel, US
P	
PAMA	Pakistan Automotive Manufacturers Association
PBA	Pensioner's Benefit Account

PBS	Pakistan Bureau of Statistics
PCGA	Pakistan Cotton Ginners Association
PCMA	Pakistan Chemical Manufacturers Association
PEZA	Philippine Economic Zone Authority
PFA	Punjab Food Authority
PIA	Pakistan International Airlines
PIB	Pakistan Investment Bond
PIDA	Provincial Irrigation and Drainage Authority
PIOC	Pioneer Cement Ltd
PITB	Punjab Information Technology Board
PKR	Pakistani Rupee
PL	Petroleum Levy
PMG	Premium Motor Gas
PMRC	Pakistan Mortgage Refinancing Company
POL	Petroleum, Oil and Lubricants
P2P	People to people
PP	Phillips Perron
PPCBL	Punjab Provincial Cooperative Bank Limited
PRI	Pakistan Remittance Initiative
PSDP	Public Sector Development Program
PSE	Public Sector Enterprise
PSMA	Pakistan Sugar Mills Association
PSO	Pakistan State Oil
PSPC	Pakistan Security Printing Corporation
PSX	Pakistan Stock Exchange
PTA	Pakistan Telecommunication Authority
PVC	Polyvinyl chloride
Q	
Q1	First quarter
Q2	Second quarter
Q3	Third quarter
Q4	Fourth quarter
R	
R&D	Research and Development
RD	Regulatory Duty
RDF	Refused-derived fuel
rhs	Right Hand Side
RLNG	Regasified Liquefied Natural Gas
RON	Research Octane Number
Rs	Rupees
S	
SAFE	State Administration of Foreign Exchange, China
SAI	Supreme Audit Institution
SBP	State Bank of Pakistan

SEZ	Special Economic Zone
SIM	Subscriber Identity Module
SKDs	Semi Knocked Down Units
SLR	Statutory Liquidity Requirement
SME	Small and Medium Enterprise
SOE	State Owned Enterprises
SRO	Statutory Regulatory Order
SSA	Special Saving Account
SSP	Single Superphosphate
STP	Software Technology Park
T	
T-bills	Treasury Bills
TDF	Tyre-derived fuel
TDL	Total Debt and Liabilities
TDPs	Temporarily Dislocated Persons
TEVTA	Technical Education and Vocational Training Authority
TFR	Total Fertility Rate
TOKTEN	Transfer of Knowledge through Expatriate Nationals
TPEDL	Total Public External Debt and Liabilities
TPP	Trans Pacific Partnership
U	
UAE	United Arab Emirates
UK	United Kingdom
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
UNDP	United Nations Development Program
UNICEF	United Nations Children's Fund
US\$	US Dollar
USA	United States of America
USAID	United States Agency for International Development
USD	US Dollar
USDA	United States Department of Agriculture
UVM	Unit Value of Imports
V	
VP	Voluntary Payments
W	
WA	Weighted Average
WALR	Weighted Average Lending Rate
WAPDA	Water and Power Development Authority
WASA	Water and Sanitation Authority
WB	World Bank
WeBOC	Web-Based-One-Customs
WHO	World Health Organization

WHR	Waste Heat Recovery
WHT	Withholding Tax
WiMax	Worldwide Interoperability for Microwave Access
WPI	Wholesale Price Index
WTI	West Texas Intermediate
Y	
YoY	Year on Year
Z	
ZTBL	Zarai Taraqati Bank Limited