

List of Acronyms

A

| | |
|-------|--|
| ACD | Additional Custom Duty |
| ADB | Asian Development Bank |
| AJK | Azad Jammu and Kashmir |
| AMA | Asaan Mobile Accounts |
| ASEAN | Association of Southeast Asian Nations |
| ATM | Automated Teller Machine |

B

| | |
|-------|--|
| B2B | Business-to-business |
| BB | Branchless Banking |
| BEL | Banker's Equity Ltd |
| BEOE | Bureau of Emigration and Overseas Employment |
| BIS | Bank of International Settlements |
| BISP | Benazir Income Support Program |
| BMR | Balancing Modernization and Replacement |
| BRICS | Brazil, Russia, India, China, South Africa |
| BRT | Bus Rapid Transit |
| BRTS | Bus Rapid Transit System |
| BSC | Banking Services Corporation |

C

| | |
|-------|--|
| CAD | Current Account Deficit |
| CAGR | Compound Annual Growth Rate |
| CBU | Completely Built Up Unit |
| CDC | Central Depository Company |
| CKD | Completely Knocked Down |
| CNG | Compressed Natural Gas |
| CNIC | Computerised National Identity Card |
| COD | Cash on Delivery |
| CPB | Centraal Planbureau/Bureau for Economic Policy Analysis, Netherlands |
| CPEC | China Pakistan Economic Corridor |
| CPFTA | China Pakistan Free Trade Agreement |
| CPI | Consumer Price Index |
| CPPA | Central Power Purchasing Authority |
| CRR | Cash Reserve Ratio |
| CY | Calendar year |

D

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|------|------------------------------------|
| DAP | Diammonium Phosphate |
| DFI | Development Finance Institutions |
| DSSI | Debt Service Suspension Initiative |

E

| | |
|-------|--------------------------------------|
| ECB | European Central Bank |
| ECC | Economic Coordination Committee |
| e-CIB | Electronic Credit Information Bureau |
| EDL | External Debt & Liabilities |
| EFF | Extended Fund Facility |
| EFS | Export Finance Scheme |
| EIU | Economist Intelligence Unit |
| EM | Emerging Markets |
| EU | European Union |

F

| | |
|---------|---|
| FASTER | Fully Automated Sales Tax e-Refund |
| FATA | Federally Administered Tribal Areas |
| FBR | Federal Board of Revenue |
| FCA | Federal Committee on Agriculture |
| FDI | Foreign Direct Investment |
| FED | Federal Excise Duty |
| FIA | Federal Investigation Agency |
| FIRO | Financial Institutions (Recovery of Finances) (Amendment) Act, 2016 |
| FO | Furnace Oil |
| FPA | Fuel Price Adjustment |
| FPI | Foreign portfolio investment |
| FPS | Fiscal Policy Statement |
| FRDLA | Fiscal Responsibility & Debt Limitation Act |
| FR-PIBs | Floating Rate Pakistan Investment Bonds |
| FTA | Free Trade Agreement |
| FX | Foreign Exchange |
| FY | Fiscal Year |

G

| | |
|-----|--------------------------|
| GB | Gilgit Baltistan |
| GCC | Gulf Cooperation Council |
| GDP | Gross Domestic Product |

| | |
|----------|---|
| GFC | Global Financial Crisis |
| GIS | Geographical Information System |
| GIS-VRR | Government Ijara Sukuk-Variable Rental Rate |
| GM | Genetically Modified |
| GSM | Global System for Mobile |
| GSMA | Global System for Mobile Communications Association |
| GSP | Generalized System of Preferences |
| GST | General Sales Tax |
| GSTS | General Sales Tax on Services |
| GVA | Gross Value Added |
| H | |
| H.H | House hold |
| HEC | Higher Education Commission |
| HIES | Household Integrated Economic Survey |
| HS Code | Harmonized System Code |
| HSD | High Speed Diesel |
| I | |
| IBFT | Inter Bank Funds Transfer |
| ICP | Investment Corporation of Pakistan |
| ICT | Information Communication Technology |
| IDBP | Industrial Development Bank of Pakistan |
| IFI | International Financial Institution |
| ILO | International Labour Organization |
| IMF | International Monetary Fund |
| IOM | International Organization for Migration |
| IP | Internet Protocol |
| IRF | Interchange Reimbursement Fee |
| ISIC | International Standard Industrial Classification |
| ITC | International Trade Center |
| ITU | International Telecommunication Union |
| IVR | Interactive Voice Response |
| K | |
| KERO | Kerosene Oil |
| KP | Khyber Pakhtunkhwa |
| KSA | Kingdom of Saudi Arabia |

| | | |
|----------|--------|---|
| | KYC | Know Your Customer |
| L | | |
| | LARMIS | Land Administration & Revenue Management Information System |
| | LDO | Light Diesel Oil |
| | LNG | Liquefied Natural Gas |
| | LPG | Liquefied Petroleum Gas |
| | LRMIS | Land Records Management and Information System |
| | LSM | Large Scale Manufacturing |
| | LTF | Long Term Financing Facility |
| M | | |
| | MDR | Merchant Discount Rate |
| | mma | Monthly Moving Average |
| | MNFSR | Ministry of National Food Security & Research |
| | MOFA | Ministry of Foreign Affairs |
| | MoM | Month on Month |
| | MPC | Monetary Policy Committee |
| | MPG | Micropayment Gateway |
| | MPOS | Mobile Point of Sale |
| | MRTBs | Market Related Treasury Bills |
| | MS | Master in Science |
| | MTBs | Market Treasury Bills |
| N | | |
| | NATO | North Atlantic Treaty Organization |
| | NCCC | National Credit Consultative Council |
| | NCOC | National Command and Control Centre |
| | NDA | Net Domestic Assets |
| | NDFC | National Development Finance Corporation |
| | NEEC | National E-commerce Council |
| | NEER | Nominal Effective Exchange Rate |
| | NEPRA | National Electric Power Regulatory Authority |
| | NFA | Net Foreign Assets |
| | NFC | National Finance Commission |
| | NFDC | National Fertilizer Development Centre |
| | NFIS | National Financial Inclusion Strategy |
| | NFNE | Non-Food Non-Energy |

| | |
|----------|---|
| NGMS | Next Generation Mobile Services |
| NHA | National Highway Authority |
| NIT | National Investment Trust |
| NPHDA | Naya Pakistan Housing and Development Authority |
| NPHP | Naya Pakistan Housing Project |
| NPK | Nitrogen, Phosphorus, and Potassium |
| NPSS | National Payment Systems Strategy |
| NRVA | Non-Resident Rupee Value Account |
| NSS | National Saving Schemes |
| NTDC | National Transmission and Dispatch Company |
| NUST | National University of Science and Technology |
| O | |
| OCAC | Oil Companies Advisory Council |
| OGDCL | Oil and Gas Development Company Limited |
| OGRA | Oil and Gas Regulatory Authority |
| OMC | Oil Marketing Company |
| OMO | Open Market Operations |
| OPEC | Organization of the Petroleum Exporting Countries |
| OTC | Over the Counter |
| P | |
| PAAA | Pakistan Audit and Accounts Academy |
| PAMA | Pakistan Automotive Manufacturers Association |
| PASSCO | Pakistan Agricultural Storage and Services Corporation |
| PBS | Pakistan Bureau of Statistics |
| PC | Personal computer |
| PEDL | Public External Debt & Liabilities |
| PEPCO | Pakistan Electric Power Company |
| PFM | Public Financial Management |
| PIBs | Pakistan Investment Bonds |
| PICIC | Pakistan Industrial Credit and Investment Corporation Ltd |
| PIDE | Pakistan Institute of Development Economics |
| PKIC | Pak Kuwait Investment Company |
| PKR | Pakistani Rupee |
| PLHC | Pak Libya Holding Company |
| PM | Prime Minister |

| | |
|----------|--|
| PMRC | Pakistan Mortgage Refinancing Company |
| POL | Petroleum, Oil, and Lubricants |
| POS | Point of Sale |
| PPA | Pakistan Poultry Association |
| PPE | Personal protective equipment |
| PR | Policy Rate |
| PRI | Pakistan Remittance Initiative |
| PSDP | Public Sector Development Program |
| PSEs | Public Sector Enterprises |
| PSL | Priority Sector Lending |
| PTA | Pakistan Telecommunications Authority |
| PTCL | Pakistan Telecommunication Company Limited |
| Q | |
| Q1 | First Quarter |
| Q2 | Second Quarter |
| Q3 | Third Quarter |
| Q4 | Fourth Quarter |
| QR | Quick Response |
| R | |
| RDFC | Regional Development Finance Corporation |
| REER | Real Effective Exchange Rate |
| RERA | Real Estate Regulatory Authority |
| RFI | Rapid Financing Instrument |
| Rs | Pakistani Rupee |
| RTOB | Real Time Online Banking |
| S | |
| SAPICO | Saudi Pak Investment Company |
| SBFC | Small Business Finance Corporation |
| SBP | State Bank of Pakistan |
| SDGs | Sustainable Development Goals |
| SECP | Securities & Exchange Commission of Pakistan |
| SHMI | Small and Household Manufacturing Industries |
| SLR | Statutory Liquidity Requirement |
| SME | Small and Medium Enterprises |
| STR | Secured Transactions Registry |

| | | |
|----------|---------|--|
| | SUPARCO | Space and Upper Atmosphere Research Commission |
| T | | |
| | T&D | Training and Development |
| | T-Bills | Treasury Bills |
| | TEDL | Total External Debt & Liabilities |
| | TERF | Temporary Economic Refinance Facility |
| | TFP | Total Factor Productivity |
| | TT | Telegraphic Transfer |
| U | | |
| | UAE | United Arab Emirates |
| | UFG | Unaccounted for Gas |
| | UK | United Kingdom |
| | UNCTAD | United Nations Conference on Trade and Development |
| | US/USA | United States of America |
| | US\$ | US Dollars |
| | USSD | Unstructured Supplementary Service Data |
| V | | |
| | VDA | Verband der Automobilindustrie/German Association of the Automotive Industry |
| W | | |
| | WALR | Weighted Average Lending Rate |
| | WAONR | Weighted Average Overnight Rate |
| | WAPDA | Water and Power Development Authority |
| | WEO | World Economic Outlook |
| | WHT | Withholding tax |
| | WPI | Wholesale Price Index |
| Y | | |
| | YoY | Year on Year |