

1. Selected Economic Indicators

INDICATORS	Unit/ Base	FY 00	FY 01	FY 02	FY 03	FY 04 ^P
Economy Size and Growth						
1. G.N.P. at Current Factor Cost	Millions of Rupees	3,745,480	4,108,172	4,425,364	4,973,115	5,576,307
2. G.N.P. at Constant Factor Cost of 1999-2000	..	3,745,480	3,816,709	4,010,971	4,320,446	4,533,793
3. Agricultural Production Index	1999-2000=100	100.00	93.00	96.00	104.00	108.00
4. Manufacturing Industries Index	..	100.00	110.95	114.84	123.11	145.28
5. Minerals Production Index	1980-81=100	307.5	316.8	332.7	354.8	360.2
Monetary aggregates						
6. Currency in Circulation	Millions of Rupees	355,677	375,465	433,816	494,577	578,116
7. Reserve Money (M ₀)	..	497,807	533,201	584,599	669,481	772,868
		(25.08)	(7.11)	(9.64)	(14.52)	(15.44)
8. Monetary Assets (M ₂) [#]	..	1,400,632	1,526,044	1,761,370	2,078,705	2,486,556
		(9.38)	(8.95)	(15.42)	(18.02)	(19.62)
Government Deposits with SBP	..	24,807.2	25,350.0	43,106.5	69,677.9	36,889.0
Scheduled Banks						
9. Demand and Time Deposits (excluding inter-bank deposits) [#]	..	1,185,739	1,293,014	1,473,547	1,757,858	2,119,101
		(2.02)	(9.05)	(13.96)	(19.29)	(20.55)
10. Investments	..	287,049	296,934	471,020	723,626	781,383
11. Ratio of Investments to Deposits	%	24.21	22.96	31.97	41.17	36.87
12. Bills Purchased and Discounted	Millions of Rupees	69,554	75,504	75,588	80,687	99,924
13. Borrowing from SBP	..	141,016	139,367	136,556	137,882	162,335
14. Advances [#]	..	801,154	866,490	894,524	988,572	1,258,022
15. Ratio of Advances to Deposits	%	67.57	67.01	60.71	56.24	59.37
16. Weighted Average Rates of Return on Deposits	..	5.47	5.27	3.61	1.61	0.95
17. Weighted Average Rates of Return on	..	13.52	13.61	13.19	9.40	7.28
Interest rates (End Period)						
18. Discount Rate	%	11.00	14.00	9.00	7.50	7.50
19. Call Money Rate	..	10.94	9.28	4.83	0.92	1.46
20. Treasury Bill Rate (6 Months)	..	7.2178	12.8756	6.2810	1.6558	2.0756
Price Indices						
21. Combined Consumer Price Index-General	2000-2001=100	223.39 [^]	100.00	103.54	106.75	111.63
22. Wholesale Price Index -General	..	230.62 [^]	100.00	102.08	107.77	116.29
Capital market						
23. SBP General Index of Share Prices	2000-2001=100	128.83 [^]	118.72 [^]	106.74	204.10	312.70
24. Market Capitalisation of Ordinary Shares	Millions of Rupees	391,860	339,250	407,638	746,435	1,357,475
External Sector						
25. Exports	Millions of US Dollars	8,568.6	9,201.6	9,134.6	11,160.2	12,313.3
26. Imports	..	10,309.4	10,728.9	10,339.6	12,220.3	15,591.8
27. Terms of Trade	1990-91=100	97.97	90.96	90.83	82.07	78.68

Last working day ^ Base year 1990-91=100

(Contd.)

P Provisional

Note: Figures in parenthesis indicate percentage change over the previous year

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Fiscal Balance						
28. Federal Government Revenue Receipts (Net)	Millions of Rupees	387,729	371,960	447,599	508,757	549,571
29. Federal Government Revenue Expenditure	..	604,365	612,680	694,453	709,182	773,165
30. Federal Government Development Outlays	..	89,300	83,603	105,376	102,961	119,530
Foreign Exchange Reserves						
31. SBP Liquid Reserves	Millions of US Dollars	997	1,689	4,337	9,529	10,564
32. Gold and Foreign Exchange Reserves	..	2,766	3,810	7,065	11,472	13,155
33. Official Reserves in Weeks of Imports (of goods & Services)		5.00	7.95	22.08	40.45	36.78
34. Ratio of Official Reserves to Broad Money	%	3.71	7.13	14.79	26.50	25.11
Domestic and External Debt						
35. Total Short-term External Debt to Official Reserves	%	13.04	15.22	4.22	1.96	0.21
36. Total External Debt	% of GDP	43.94	45.13	46.61	40.47	35.13
37. Total External Debt & Liability	..	51.67	52.17	50.98	43.04	37.19
38. Total External Debt to Exports of Goods, Services & Income	%	332.23	309.17	299.10	240.70	217.56
39. External Debt Servicing to Exports of Goods, Services & Income	..	31.91	32.66	36.69	22.76	32.48
40. Total Domestic Debt	Billions of Rupees	1,579	1,731	1,718	1,854	1,975
Exchange Rate						
41. Exchange Rate (Period Average)	Rs. per US Dollar	51.7709	58.4378	61.4258	58.4995	57.5745
42. Exchange Rate (End June)*	..	52.1616	64.4010	60.0729	57.8090	57.9165
43. Real Effective Exchange Rate (End Period)	Change in %	2.3	-2.4	1.6	-1.6	-2.9
Balance of Payments						
44. Current Account Balance	Millions of US Dollars	-217	326	2,833	4,070	1,806
45. Current Account Balance	% of GDP	-0.30	0.46	3.95	4.94	1.91
46. Financial Account Balance	Millions of US Dollars	-4,177	-642	-1,107	-1,137	-1,083
<i>of which</i>						
i) Foreign Direct investment in Pakistan (net)	..	472	323	485	798	951
ii) Portfolio Investment (net)	..	-549	-140	-491	-239	314
iii) External assistance (net)	..	-1,087	-636	-442	-1,447	-1,559
iv) Commercial Borrowing (net)	..	-220	431	-334	-180	-316
v) Short-term Credit (net)	..	0	55	-54	-1	0
vi) Non-Resident Deposits (net)	..	-1,885	-96	-173	-27	-36
Social Sector						
47. Population	Million	137.53	140.36	143.17	145.95	148.72
48. Per Capita Income (MP-Current Factor Cost)	Rupees	27,234	29,269	30,910	34,074	37,495
49. Literacy Rate	%	47.1	49.0	50.5	51.6	54.0
50. Un-employment Rate	%	6.0	6.0	7.8	7.8	8.3

* Mid-point of spot buying and selling

MP Market Price

(Contd.)

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Indicators of Scheduled Banks Liquidity

(Millions of Rupees)

PERIOD	Bank Credit *		Deposits(General)		Credit Deposit Ratio(%)	Excess Reserves	Credit from Central Bank	
	Total	Change from year Earlier (%)	Total	Change from year Earlier(%)			SBP 3-days Repo facility	Refinance Scheme
FY 00								
Sep.	766,479	16.96	1,096,342	6.39	69.91	54,436	69,540	-
Dec.	810,940	14.31	1,086,117	3.54	74.66	64,026	119,968	45,403
Mar.	801,091	10.09	1,069,539	3.86	74.90	69,341	162,118	56,081
Jun.	870,708	10.27	1,127,560	1.08	77.22	91,216	386,014	40,866
FY 01								
Sep.	850,036	11.34	1,151,148	5.00	73.84	80,773	138,734	64,177
Dec.	940,425	15.97	1,156,315	6.46	81.33	5,525	859,765	40,329
Mar.	919,399	14.77	1,173,103	9.68	78.37	30,704	359,487	57,776
Jun.	941,994	8.19	1,240,650	10.03	75.93	80,947	198,705	46,861
FY 02								
Sep.	919,033	8.12	1,232,008	7.02	74.60	48,177	161,423	41,611
Dec.	968,378	2.97	1,297,494	12.21	74.63	86,805	336,088	55,618
Mar.	960,988	4.52	1,317,468	12.31	72.94	45,899	129,679	102,999
Jun.	970,112	2.98	1,413,406	13.92	68.64	48,844	201,161	21,776
FY 03								
Sep.	934,348	1.67	1,471,018	19.40	63.52	46,271	191,193	48,772
Dec.	1,015,701	4.89	1,515,513	16.80	67.02	43,220	348,000	23,823
Mar.	1,002,414	4.31	1,577,430	19.73	63.55	45,971	143,040	37,276
Jun.	1,069,259	10.22	1,688,486	19.46	63.33	50,060	6,625	39,117
FY 04								
Sep.	1,062,089	13.67	1,737,385	18.11	61.13	38,777	-	59,348
Dec.	1,196,917	17.84	1,805,036	19.10	66.31	49,438	10,840	39,831
Mar.	1,217,942	21.50	1,875,811	18.92	64.93	61,074	9,690	62,423
Jun.	1,357,946	27.00	2,041,866	20.93	66.51	42,799	25,990	46,184

* Excluding inter-bank advances