

<i>Contents</i>	<i>Page No.</i>
1.1 Economic Outlook	1
1.2 Executive Summary	4
2. Real Sector	10
2.1 Agri-Performance	10
2.2 Large Scale Manufacturing	22
2.3 Services	26
3. Prices	30
3.1 Global Inflation Scenario	30
3.2 Domestic Scenario	32
3.3 Consumer Price Index	35
3.4 Wholesale Price Index	38
3.5 Sensitive Price Indicator	39
4. Money & Banking	41
4.1 Overview	41
4.2 Developments in Monetary Aggregates	46
Annexure	61
5. Fiscal Developments	66
5.1 Overview	66
5.2 Domestic Budgetary Financing	67
5.3 FBR Tax Collection	69
5.4 Domestic Debt	73
6. External Sector	77
6.1 Overview	77
6.2 Current Account Balance	80
6.3 Financial Account	86
6.4 Foreign Exchange Reserves	91
6.5 Exchange Rate	91
6.6 Trade Account	93
Special Section 1: An Introduction to Social Protection	108
Acronyms	114