

## Acronyms

A/C	Account
ABL	Allied Bank Limited
ADB	Asian Development Bank
APCMA	All Pakistan Cement Manufacturers Association
bn	billion
BoP	Balance of Payments
BP	British Petroleum
BSC	Behhood Savings Certificate
BSF	Business Support Fund
CA	Current Account
CAD	Current Account Deficit
CBs	Commercial Banks
CBU	Completely Built Unit
CGS	Credit Guarantee Schemes
CIB	Credit Information Bureau
CiC	Currency in Circulation
c.i.f	Cost of Insurance and Freight
CKD	Completely Knockdown Unit
CODI	Community Organizations Development Institute
CPI	Consumer Price Index
CSF	Competitiveness Support Fund
CY	Calendar Year
DAP	Di-Ammonium Phosphate
DBC's	Dollar bearer certificates
DD	Domestic Debt
DFIs	Development Finance Institutions
DPBs	Domestic Private Banks
DS	Debt Servicing
DSC	Defense Savings Certificate
EDL	External Debt & Liabilities
EFS	Export Finance Scheme
ER	Exchange Rate
EU	European Union
FAO	Food and Agriculture Organization
FBR	Federal Board of Revenue
FBS	Federal Bureau of Statistics
FC	Foreign Currency
FCAs	Foreign Currency Accounts
FDI	Foreign Direct Investment

FE	Foreign Exchange
FEBCs	Foreign Exchange Bearer Certificates
FED	Federal Excise Duty
FE-25	Foreign Exchange Cir.No.25
FIA	Federal Investigation Agency
FMCG	Fast Moving Consumer Goods
FMC	Fund Management Company
FO	Furnace Oil
f.o.b	Free on Board
FoDP	Friends of Democratic Pakistan
FOREX	Foreign Exchange
FPI	Foreign Portfolio Investment
FRDL	Fiscal Responsibility and Debt Limitation
FSV	Forced Sale value
FY	Fiscal Year
GCI	Global Competitiveness Index
GDP	Gross Domestic Product
GH Bank	Government Housing Bank
GoP	Government of Pakistan
H	Half
HAG	Housing Advisory Group
HBFC	House Building Finance Corporation
HBL	Habib Bank Limited
HDIP	Hydrocarbon Development Institute of Pakistan
HRI	House Rent Index
HSD	High Speed Diesel
IDA	International Development Association
IDB	Islamic Development Bank
IDBP	Industrial Development Bank of Pakistan
IDPs	Internally Displaced Persons
IFIs	International Financial Institutions
IMF	International Monetary Fund
KESC	Karachi Electric Supply Corporation
KIBOR	Karachi Inter Bank Offer Rate
KSE	Karachi Stock Exchange
LCVs	Light Commercial Vehicles
LC	Letter of Credit
LDI	Long Distance & International
LSM	Large Scale Manufacturing
LTFF	Long Term Financing Facility
MAA	Mahana Amadni Account

MAF	Million Acer Feet
MFN	Most Favored Nation
MMA	Months Moving Average
MoM	Month-on-Month
MoU	Memorandum of Understanding
MPS	Monetary Policy Statement
MRC	Mortgage Refinance Company
MRTB	Market Related Treasury Bills
MS	Motor Spirit
MSCI	Morgan Stanley Capital International
MT	Metric Ton
NBFIs	Non Banking Financial Institutions
NBP	National Bank of Pakistan
NDA	Net Domestic Asset
NEER	Nominal Effective Exchange Rate
NFA	Net Foreign Asset
NFI	Net Foreign Investment
NFNE	Non Food Non Energy
NHA	National Highway Authority
NIT	National Investment Trust
NPLs	Non Performing Loans
NSS	National Savings Scheme
NSB	National Savings Bond
NWFP	North-West Frontier Province
OAEM	Other Items Especially Mention
OCAC	Oil Companies Advisory Committee
OECD	Organization for Economic Cooperation and Development
OGDC	Oil and Gas Development Corporation
OIN	Other Items Net
OMOs	Open Market Operations
OPEC	Organization of the Petroleum Exporting Countries
PAF	Pakistan Air Force
PAMA	Pakistan Automotive Manufacturers' Association
PASSCO	Pakistan Agriculture Storage & Services Corporation
PBA	Pensioners Benefit Account
PCGA	Pakistan Cotton Ginners' Association
PEPCO	Pakistan Electric Power Company (Private) Limited
PFMA	Pakistan Flour Mills Association
PHA	Pakistan Housing Authority
PIA	Pakistan International Airlines
PIBs	Pakistan Investment Bonds

PO	Post Office
POL	Petroleum, Oil and Lubricants
PPCBL	Punjab Provincial Cooperative Banks limited
PPTFC	Privately placed Term Finance Certificates
PRI	Pakistan Remittance Initiative
PSC	Private Sector Credit
PSDP	Public Sector Development Program
PSEs	Public Sector Enterprises
PSM	Pakistan Steel Mills
PSMA	Pakistan Sugar Manufacturers' Association
PTA	Pakistan Telecommunication Authority
PTCL	Pakistan Telecommunication Company Limited
PVMA	Pakistan Vanaspati Manufacturers' Association
Q	Quarter
QoQ	Quarter on Quarter
RBI	Reserve Bank of India
RDF	Refused Drive Fuel
REER	Real Effective Exchange Rate
RES	Reserves
RFCAs	Residents Foreign Currency Accounts
RHS	Right Hand Side
RIC	Regular Income Certificate
RPI	Relative Price Index
Rs	Rupees
RTGS	Real Time Gross Settlements
SBA	Stand-By Arrangement
SBP	State Bank of Pakistan
SDRs	Special Drawing Rights
SECP	Securities and Exchange Commission of Pakistan
SLR	Statutory Liquidity Requirements
SMEs	Small and Medium Enterprises
SMEDA	Small and Medium Enterprise Development Authority
SMEFD	Small and Medium Enterprises Finance Department
SNGPL	Sui Northern Gas Pipelines Limited
SPI	Sensitive Price Index
SRO	Statutory Regulatory Order
SSA	Special Savings Account
SSC	Special Savings Certificate
SSGC	Sui Southern Gas Company
T-bills	Treasury Bills
TCO	Textile Commissioner's Organization

TCP	Trading Corporation of Pakistan
TED	Total External Debt
TFC	Term Finance Certificate
TR	Total Revenue
UAE	United Arab Emirates
UBL	United Bank Limited
UK	United Kingdom
UN	United Nation
UNCTAD	United Nations Conference on Trade and Development
USA	United States of America
USAID	United States Agency for International Development
USDA	United States Department of Agriculture
VAT	Value Added Tax
VC	Venture Capital
VSS	Voluntarily Separation Scheme
WA	Weighted Average
WAPDA	Water and Power Development Authority
WEO	World Economic Outlook
WPI	Wholesale Price Index
XGS	Exports of Goods & Services
YoY	Year on Year
ZTBL	Zarai Taraqiati Bank Limited