

Acronyms

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| ADB | Asian Development Bank |
| BoP | Balance of Payments |
| bps | Basis Points |
| BSC | Bahbood Saving Certificate |
| BT Cotton | Becillus Thuringiensis Cotton |
| C/A | Current Account |
| CPI | Consumer Price Index |
| CY | Calendar Year |
| DAP | Di-Ammonium Phosphate |
| EFS | Export Finance Scheme |
| EU | European Union |
| FBR | Federal Board of Revenue |
| FBS | Federal Bureau of Statistics |
| FDI | Foreign Direct Investment |
| FE | Foreign Exchange |
| FED | Federal Excise Duty |
| FIBER | Floating Inter Bank Exchange Rate |
| FSCD | Financial Market Strategy & Conduct Department |
| f.o.b | Free on Board |
| FOREX | Foreign Exchange |
| FPI | Foreign Portfolio Investment |
| FY | Fiscal Year |
| GDP | Gross Domestic Product |
| GoP | Government of Pakistan |
| GRM | Gross Refining Margin |
| GST | General Sales Tax |
| HRI | House Rent Index |
| HSD | High Speed Diesel |
| IBFT | Inter Bank Fund Transfer |
| IFIs | International Financial Institutions |
| IIF | Institute of International Finance |
| IMF | International Monetary Fund |
| KP | Khyber Pakhtunkhwa |

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| KPT | Karachi Port Trust |
| LSM | Large Scale Manufacturing |
| MAF | Million Acre Feet |
| MENA | Middle East/North Africa |
| MoM | Month-on-Month |
| MT | Metric Ton |
| MTBs | Market Treasury bills |
| NDA | Net Domestic Asset |
| NEER | Nominal Effective Exchange Rate |
| NFA | Net Foreign Asset |
| NFC | National Finance Commission |
| NFI | Net Foreign Investment |
| NFNE | Non Food Non Energy |
| NPLs | Non Performing Loans |
| NSS | National Savings Scheme |
| OMOs | Open Market Operations |
| PIBs | Pakistan Investment Bonds |
| PKR | Pak Rupee |
| PO | Post Office |
| POL | Petroleum, Oil and Lubricants |
| PPTFC | Privately Placed Term Finance Certificates |
| PRI | Pakistan Remittance Initiative |
| PSDP | Public Sector Development Program |
| PSEs | Public Sector Enterprises |
| REER | Real Effective Exchange Rate |
| RFCAs | Residents Foreign Currency Accounts |
| RGST | Reformed General Sales Tax |
| RHS | Right Hand Side |
| SBA | Stand-By Arrangement |
| SBP | State Bank of Pakistan |
| SDRs | Special Drawing Rights |
| SMEs | Small and Medium Enterprises |
| SMEFD | Small and Medium Enterprises Finance Department |
| SPI | Sensitive Price Index |

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| SRO | Statutory Regulatory Order |
| SSCs | Special Saving Certificates |
| T-bills | Treasury Bills |
| TCP | Trading Corporation of Pakistan |
| UAE | United Arab Emirates |
| UK | United Kingdom |
| UNCTAD | United Nations Conference on Trade and Development |
| USA | United States of America |
| WPI | Wholesale Price Index |
| YoY | Year on Year |