

<i>Contents</i>	<i>Page No.</i>
1. Economic Outlook and Executive Summary	1
1.1 Overview	1
1.2 Looking Forward	4
1.3 Executive Summary	7
2. Real Sector	11
2.1 Overview	11
2.2 Agriculture Sector Performance	11
2.3 Large Scale Manufacturing	17
2.4 Services	23
3. Prices	25
3.1 Overview	25
3.2 Consumer Price Index	27
3.3 Wholesale Price Index	32
3.4 Sensitive Price Indicator	34
4. Money & Banking	35
4.1 Monetary Policy	35
4.2 Developments in Monetary Aggregates	37
4.3 Credit to Private Sector	40
4.4 Deposit Mobilization	43
4.5 Non-Performing loans	45
4.6 Money Market	46
5. Fiscal Developments	51
5.1 Overview	51
5.2 Revenues	53
5.3 Expenditures	54
5.4 Domestic Budgetary Financing	56
5.5 FBR Tax Collection	57
5.6 Provincial Fiscal Operations	62
5.6 Total Domestic Debt and Liabilities	62
6. External Sector	67
6.1 Overview	67
6.2 Current Account Balance	68
6.3 Financial Account	72
6.4 Trade in Services	78
6.5 Foreign Exchange Reserves	81
6.6 Exchange Rate	82
6.7 Trade Account	84
Special Section: Flood 2010: Lessons Drawn from Global Post Disaster Initiatives	93
Acronyms	103