

<i>Contents</i>		<i>Page No.</i>
1	Overview	1
2	Real Sector	09
2.1	Overview	09
2.2	Agriculture	09
2.3	Large-scale manufacturing	12
2.4	Services	16
3	Inflation and Monetary Policy	19
3.1	Overview	19
3.2	Liquidity conditions	20
3.3	Monetary aggregates	21
3.4	Credit to private sector	26
3.5	Inflation	29
4	Fiscal Policy and Public Debt	35
4.1	Overview	35
4.2	Revenues	36
4.3	Expenditure	39
4.4	Provincial fiscal operations	40
4.5	Public debt	41
5	External Sector	47
5.1	Overview	47
5.2	Current account	50
5.3	Capital and financial account	52
5.4	Trade account	53
	Special Section: Prospects of Wheat Exports	59
	Annexure: Data explanatory notes	63
	Acronyms	67