Content	ts	Page No.
1.	Overview	1
1.1	Review of H1-FY18	4
1.2	Outlook	8
2.	Real Sector	11
2.1	Overview	11
2.2	Agriculture	11
2.3	Large scale manufacturing	14
2.4	Services	23
3.	Inflation and Monetary Policy	27
3.1	Overview	27
3.2	Monetary aggregates	29
3.3	Credit to private sector	35
3.4	Inflation	40
4.	Fiscal Policy and Public Debt	47
4.1	Overview	47
4.2	Revenues	49
4.3	Expenditures	52
4.4	Provincial fiscal operations	53
4.5	Public debt	56
5.	External Sector	63
5.1	Overview	63
5.2	Current account	66
5.3	Financial account	68
5.4	Reserves and Exchange Rate	71
5.5	Trade account	73
Annexure: Data explanatory notes		83
Acrony	ms	87
Box Ite		
Box 2.1: LWG and Export Potential of Valued Added Leather Products		21
	s : Tripartite Digital Evolution - The Envisioned Way	21
Forward		25

Box 3.1: Current Trends and Developments in the Global Oil	
Market	42
Box 4.1: Depreciation and Public Debt	60
Box 5.1: Recent Important Changes in Employment and	
Residency Policies in Saudi Arabia	67
Box 5.2: Pakistan's Initiatives to Promote Home Remittances	
through Banking Channels	68
Box 5.3: Changing Composition of Pakistan's Energy Imports	79