

Acronyms

3m	Three month
AC&MFD	Agricultural Credit and Microfinance Department
AJK	Azad Jammu and Kashmir
AML	Anti-Money Laundering
APCMA	All Pakistan Cement Manufacturers Association
Avg	Average
AWD	Alternate Wet and Drying
AYII	Area-Yield-Index-Insurance
BISP	Benazir Income Support Program
bln	billion
BMR	Balancing, Modernization and Replacement
BoP	Balance of Payments
BPO	Business Process Outsourcing
Bps	Basis Points
BSC	Behbood Saving Certificates
CAD	Current Account Deficit
CAGR	Compound Annual Growth Rate
CBU	Completely Built Up
cc	cubic centimeters
CCI	Council of Common Interests
CiC	Currency in circulation
CCTV	Closed-Circuit Television
CDNS	Central Directorate of National Savings
CFT	Combating the Financing of Terrorism
CKD	Completely Knocked Down
CLIS	Crop Loan Insurance Scheme
CNG	Compressed Natural Gas
CIP	Crop Insurance Program
CPEC	China Pakistan Economic Corridor
CPI	Consumer Price Index
CPPA	Central Power Purchasing Agency
CSF	Coalition Support Fund

DAP	Diammonium Phosphate
DFIs	Development Financial Institutions
DISCO	Distribution Companies
DRAP	Drug Regulatory Authority of Pakistan
DSC	Defence Savings Certificate
EDL	External Debt and Liabilities
EM	Emerging Markets
EU	European Union
FATA	Federally Administered Tribal Areas
FAO	Food and Agriculture Organization
FBR	Federal Board of Revenue
FCA	Federal Committee on Agriculture
FDA	United States Food and Drug Administration
FDI	Foreign Direct Investment
FED	Federal Excise Duty
FEE	Foreign Exchange Earnings
FESCO	Faisalabad Electric Supply Company
FIPI	Foreign Investors Portfolio Investment
FMD	Foot and Mouth Disease
FO	Furnace Oil
FPA	Fuel Price Adjustments
FX	Foreign Exchange
FY	Fiscal Year (July to June)
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
Genco	Power Generation Companies
Gepco	Gujranwala Electric Power Company
GFCF	Gross Fixed Capital Formation
GHPL	Government Holdings (Private) Limited
GIZ	Gesellschaft für Internationale Zusammenarbeit
GoP	Government of Pakistan
GSTS	General Sales Tax on Services
GVA	Gross Value Addition
H1	First Half (July-December)

H2	Second Half (January-June)
HCI	Human Capital Index
HDI	Human Development Index
Hesco	Hyderabad Electric Supply Company
HRW	Hard Red Winter (wheat)
HSD	High Speed Diesel
ICT	Information and Communications Technology
Iesco	Islamabad Electric Supply Company
ILO	International Labor Organization
IMF	International Monetary Fund
IMPACT	International Model for Policy Analysis of Agriculture Commodities and Trade (FAO)
IPPs	Independent Power Producers
IRSA	Indus River System Authority
IT	Information Technology
JPY	Japanese Yen
KEL	K-Electric Limited
KIBOR	Karachi Interbank Offer Rate
KP	Khyber Pakhtunkhwa
KSA	Kingdom of Saudi Arabia
LC	Letter of Credit
LCV	Light Commercial Vehicle
Lesco	Lahore Electric Supply Company
LIBOR	London Interbank Offer Rate
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
LPI	Logistics Performance Index
LSM	Large Scale Manufacturing
LT	Long Term
LTFF	Long Term Financing Facility
M ³	Cubic meters
MAF	Million Acre-Feet
Mepco	Multan Electric Power Company
mln	million
mmbtu	One Million British Thermal Units

MNFSR	Ministry of National Food Security and Research
MoF	Ministry of Finance
MPC	Monetary Policy Committee
MSCI	Morgan Stanley Capital International
MT	Metric Ton
MTBs	Market Treasury Bills
MRTBs	Market Related Treasury Bills
MTO	Money Transfer Operators
MW	Megawatt
M2	Money Supply
MYT	Multi Year Tariff
NAC	National Accounts Committee
NCCPL	National Clearing Company of Pakistan Limited
NDA	Net Domestic Assets
NDFC	National Development Finance Corporation
NEER	Nominal Effective Exchange Rate
NEPRA	National Electric Power Regulatory Authority
NFNE	Non-food-non-energy
NHA	National Highways Authority
NHP	Net Hydel Profits
NIC	National Incubation Center
NPL	Non-Performing Loan
NSS	National Saving Scheme
NTDC	National Transmission and Dispatch Company
O/N	Overnight
OCAC	Oil Companies Advisory Committee
OGRA	Oil and Gas Regulatory Authority
OGDCL	Oil and Gas Development Company
OMCs	Oil Marketing Companies
OMOs	Open Market Operations
O&M	Operation and Maintenance
OTEXA	Office of Textiles and Apparel
PAMA	Pakistan Automotive Manufacturers Association
Parco	Pak Arab Refinery Ltd

PASSCO	Pakistan Agricultural Storage and Services Corporation Limited
PAYE	Pay As You Earn
PBC	Pakistan Banao Certificates
PBS	Pakistan Bureau of Statistics
PEPCO	Pakistan Electric Power Company
Pesco	Peshawar Electric Supply Company
PHPL	Power Holding Private Limited
PIA	Pakistan International Airlines
PIBs	Pakistan Investment Banks
PKR	Pakistani Rupee
POL	Petroleum, Oil and Lubricants
PPA	Power Purchase Agreements
PPL	Pakistan Petroleum Limited
PPP	Power Purchase Price
PR	Pakistan Railways
PR	Policy Rate
PRI	Pakistan Remittance Initiative
PSDP	Public Sector Development Program
PSEs	Public Sector Enterprises
PSM	Pakistan Steel Mills
PSO	Pakistan State Oil
PTA	Pakistan Telecommunication Authority
PTCL	Pakistan Telecommunication Company Limited
PYA	Prior Year Adjustment
Q1	First Quarter (Jul-Sep)
Q2	Second Quarter (Oct-Dec)
Q3	Third Quarter (Jan-Mar)
Q4	Fourth quarter (Apr-Jun)
Qesco	Quetta Electric Supply Company
REER	Real Effective Exchange Rate
Rhs	Right Hand Side
RIC	Regular Income Certificate
RLNG	Re-Gasified Liquefied Natural Gas
RM	Malaysian Ringgit

Rs	Pakistan Rupees
SA	Savings Account
SBP	State Bank of Pakistan
SDR	Special Drawing Rights
Seeco	Sukkur Electric Supply Company
SMART	Strengthening Markets for Agriculture and Rural Transformation
SNGPL	Sui Northern Gas Pipelines Limited
SOEs	State Owned Enterprises
SRO	Statutory Regulatory Order
SSA	Special Saving Account
SSC	Special Saving Certificate
SSGC	Sui Southern Gas Company Limited
ST	Short Term
SUV	Sports Utility Vehicle
SYT	Single Year Tariff
T-bill	Treasury Bill
Tesco	Tribal Electric Supply Company
T&D	Transmission and Distribution
UAE	United Arab Emirates
UAI	Unit Area of insurance
UBL	United Bank Limited
UK	United Kingdom
UoSC	Use of System Charge
US\$	US Dollar
USA/US	United States of America
USAID	United States Agency for International Development
USDA	United States Department of Agriculture
WALR	Weighted Average Lending Rate
WAPDA	Water and Power Development Authority
WAONR	Weighted Average Overnight Rate
WHT	Withholding Tax
WPI	Wholesale Price Index
YoY	Year-on-Year