

Acronyms

ADB	Asian Development Bank
AJK	Azad Jammu and Kashmir
APCMA	All Pakistan Cement Manufacturers Association
BISP	Benazir Income Support Program
BMR	Balancing, Modernization and Replacement
BOI	Board of Investment
BoP	Balance of Payments
BPO	Business Process Outsourcing
bps	Basis points
BRI	Belt and Road Initiative
CAD	Current Account Deficit
CAGR	Compound Annual Growth Rate
CBU	Completely Built Up
CKD	Completely Knocked Down
CNIC	Computerized National Identity Card
CPEC	China–Pakistan Economic Corridor
CPI	Consumer Price Index
CSF	Coalition Support Fund
CY	Calendar Year
DAP	Diammonium Phosphate
ECC	Economic Coordination Committee
EFF	Extended Fund Facility
EFS	Export Finance Scheme
EM	Emerging Market
EU	European Union
FAO	Food and Agriculture Organization
FASTER	Fully Automated Sales Tax e-Refund
FATA	Federally Administered Tribal Areas
FBR	Federal Board of Revenue
FCA	Federal Committee on Agriculture
FDI	Foreign Direct Investment
FED	Federal Excise Duty
FMCG	Fast-Moving Consumer Goods

FO	Furnace Oil
FPI	Foreign Portfolio Investment
FRDLA	Fiscal Responsibility and Debt Limitation Act
FX	Foreign Exchange
FY	Fiscal Year
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GSM	Global System for Mobile
GSP	Generalized System of Preferences
GST	General Sales Tax
GVA	Gross Value Added
GVCs	Global Value Chains
GWh	Gigawatt
HEC	Higher Education Commission
HIES	Household Integrated Economic Survey
HSD	High Speed Diesel
IBA	Institute of Business Administration
ICT	Information and Communications Technology
IDB	Islamic Development Bank
IFI	International Financial Institution
IMF	International Monetary Fund
INR	Indian Rupee
IPP	Independent Power Producers
ISIC	International Standard Industrial Classification
ITO	Information Technology Outsourcing
KERO	Kerosene Oil
KP	Khyber Pakhtunkhwa
KPO	Knowledge Process Outsourcing
LDO	Light Diesel Oil
LNG	Liquefied Natural Gas
LPI	Logistics Performance Index
LSM	Large scale manufacturing
LT	Long-term
LTFF	Long term Financing Facility

LTV	Loan-to-value
MMBTU	Metric Million British Thermal Unit
MMF	Man Made Fiber
MNEs	Multi National Enterprises
MNFSR	Ministry of National Food Security and Research
MoF	Ministry of Finance
MPC	Monetary Policy Committee
MRTBs	Market related Treasury Bill
MT	Metric Ton
MUFAP	Mutual Funds Association of Pakistan
NBFI	Non-Banking Financial Institution
NCPI	National Consumer Price Index
NDA	Net Domestic Asset
NEER	Nominal Effective Exchange Rate
NEPRA	National Electric Power Regulatory Authority
NFA	Net Foreign Asset
NFC	National Finance Commission
NFDC	National Fertilizer Development Center
NFNE	Non-food-non-energy
NHA	National Highway Authority
NPK	Nitrogen, Phosphorus, and Potassium
NPL	Non-performing loan
NPSS	National Payment Systems Strategy
NSS	National Savings Scheme
NTDC	National Transmission and Dispatch Company
OCAC	Oil Companies Advisory Council
OECD	Organization for Economic Co-operation and Development
OGRA	Oil and Gas Regulatory Authority
OICA	Organisation Internationale des Constructeurs d'Automobiles
OMO	Open Market Operation
OTEXA	Office of Textiles and Apparel
PAEC	Pakistan Atomic Energy Commission
PAMA	Pakistan Automotive Manufacturers Association
PBS	Pakistan Bureau of Statistics

PEPCO	Pakistan Electric Power Company
PIB	Pakistan Investment Bond
PKR/Rs	Pakistan Rupee
POL	Petroleum, Oil and Lubricants
PRI	Pakistan Remittance Initiative
PRMI	Pakistan Regulatory Modernization Initiative
PSDP	Public Sector Development Program
PSE	Public Sector Enterprise
PTA	Pakistan Telecommunication Authority
Q1	First Quarter
Q2	Second Quarter
Q3	Third Quarter
Q4	Fourth Quarter
RCPI	Rural Consumer Price Index
RD	Regulatory Duties
REER	Real Effective Exchange Rate
RPI	Relative Price Index
SBP	State Bank of Pakistan
SDR	Special Drawing Rights
SRO	Statutory Regulatory Order
SSP	Single Superphosphate
ST	Short-term
SUV	Sports Utility Vehicle
T-bills	Treasury bills
TDAP	Trade Development Authority of Pakistan
UAE	United Arab Emirates
UCPI	Urban Consumer Price Index
UK	United Kingdom
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
UNESCAP	The United Nations Economic and Social Commission for Asia and the Pacific
US\$	US dollar
USA/US	United States of America
WAPDA	Water and Power Development Authority

WeBOC	Web-Based One Custom
WEO	World Economic Outlook
WHT	Withholding tax
WTO	World Trade Organization
YoY	Year on Year