

## List of Abbreviations

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### A

|      |                                      |
|------|--------------------------------------|
| ADB  | Asian Development Bank               |
| AEs  | Advanced Economies                   |
| AFLP | Agriculture Finance Literacy Program |
| AIIB | Asian Infrastructure Investment Bank |
| AJK  | Azad Jammu & Kashmir                 |
| AMF  | Arab Monetary Fund                   |
| ATL  | Active Taxpayer List                 |

### B

|      |                                                                                  |
|------|----------------------------------------------------------------------------------|
| BCS  | Business Confidence Survey                                                       |
| BDI  | Baltic Dry Index                                                                 |
| BE   | Budget Estimates                                                                 |
| BEOE | Bureau of Emigration and Overseas Employment                                     |
| BIS  | Bank for International Settlements                                               |
| BISP | Benazir Income Support Program                                                   |
| BPM6 | Balance of Payments and International Investment Position Manual - Sixth Edition |
| BPS  | Basic Pay Scale                                                                  |
| BSC  | Behbood Saving Certificates                                                      |

### C

|       |                                                              |
|-------|--------------------------------------------------------------|
| CAD   | Current Account Deficit                                      |
| CATIC | China National Aero-Technology Import and Export Corporation |
| CBU   | Completely Built Units                                       |
| CCS   | Consumer Confidence Survey                                   |
| CD    | Circular Debt                                                |
| CD    | Customs Duty                                                 |
| CDC   | Central Depository Company                                   |
| CDMP  | Circular Debt Management Plan                                |
| CiC   | Currency in Circulation                                      |
| CKD   | Completely Knocked Down                                      |
| CNG   | Compressed Natural Gas                                       |

|          |                                     |
|----------|-------------------------------------|
| Covid-19 | Coronavirus Disease 2019            |
| CPFTA    | China Pakistan Free Trade Agreement |
| CPI      | Consumer Price Index                |
| CPP      | Capacity Purchase Price             |
| CPPA     | Central Power Purchasing Authority  |
| CY       | Calendar Year                       |

## D

|       |                                       |
|-------|---------------------------------------|
| DAP   | Diammonium Phosphate                  |
| DFIs  | Development Financial Institutions    |
| DISCO | Distribution Companies                |
| DRAP  | Drug Regulation Authority of Pakistan |
| DSC   | Defense Saving Certificates           |

## E

|       |                                   |
|-------|-----------------------------------|
| EAD   | Economic Affairs Division         |
| ECP   | Election Commission of Pakistan   |
| ECs   | Exchange Companies                |
| EDS   | External Debt Servicing           |
| EE    | Export Earnings                   |
| EFF   | Extended Fund Facility            |
| EFS   | Exports Finance Scheme            |
| EMDEs | Emerging and Developing Economies |
| EU    | European Union                    |

## F

|     |                                   |
|-----|-----------------------------------|
| FAO | Food and Agriculture Organization |
| FBR | Federal Board of Revenue          |
| FCA | Federal Committee on Agriculture  |
| FCA | Fuel Charge Adjustment            |
| FDI | Foreign Direct Investment         |
| FED | Federal Excise Duty               |
| FEE | Foreign Exchange Earnings         |

|          |                                                           |
|----------|-----------------------------------------------------------|
| FISIM    | Financial Intermediation Services Indirectly Measured     |
| FPI      | Foreign Portfolio Investment                              |
| FRR      | Fixed Rental Rate (Sukuk)                                 |
| FTPL     | Fiscal Theory of Price Level                              |
| FX       | Foreign Exchange                                          |
| FY       | Fiscal Year                                               |
| <b>G</b> |                                                           |
| G&S      | Goods and Services                                        |
| GCC      | Gulf Cooperation Council                                  |
| GCPI     | Global Commodity Price Index                              |
| GDP      | Gross Domestic Product                                    |
| GFC      | Global Financial Crisis                                   |
| GIS-FRR  | Government of Pakistan Ijara Sukuk – Fixed Rental Rate    |
| GIS-VRR  | Government of Pakistan Ijara Sukuk – Variable Rental Rate |
| GoP/GOP  | Government of Pakistan                                    |
| GST      | General Sales Tax                                         |
| GVA      | Gross Value Addition                                      |
| GVC      | Global Value Chain                                        |
| GWh      | Gigawatt Hours                                            |
| <b>H</b> |                                                           |
| H1       | First Half                                                |
| H2       | Second Half                                               |
| HICP     | Harmonized Index of Consumer Prices                       |
| HSD      | High Speed Diesel                                         |
| HVA      | High Value Added                                          |
| <b>I</b> |                                                           |
| ICT      | Information and Communications Technology                 |
| IDB      | Islamic Development bank                                  |
| IFAD     | International Fund for Agricultural Development           |
| IMF      | International Monetary Fund                               |

|          |                                                     |
|----------|-----------------------------------------------------|
| IPPs     | Independent Power Producers                         |
| IT       | Information Technology                              |
| <b>K</b> |                                                     |
| KESC     | Karachi Electric Supply Company                     |
| Kg       | Kilogram                                            |
| KIBOR    | Karachi Interbank Offered Rate                      |
| KP/KPK   | Khyber Pakhtunkhwa                                  |
| <b>L</b> |                                                     |
| LCV      | Light Commercial Vehicle                            |
| LIBOR    | London Interbank Offered Rate                       |
| LMICs    | Low Middle Income Countries                         |
| LNG      | Liquefied Natural Gas                               |
| LPG      | Liquefied Petroleum Gas                             |
| LSM      | Large Scale Manufacturing                           |
| LT       | Long Term                                           |
| LTFF     | Long Term Financing Facility                        |
| <b>M</b> |                                                     |
| M2       | Broad Money                                         |
| M2M      | Mark to Market                                      |
| MAWP     | Middle Aged Working Population                      |
| MDM      | Mobile Device Manufacturing                         |
| MIPE     | Monthly Industrial Production and Employment Survey |
| MMBTU    | Million British Thermal Units                       |
| MMT      | Million Metric Tons                                 |
| MNCs     | Multinational Corporations                          |
| MNFSR    | Ministry of National Food Security and Research     |
| MoM      | Month on Month                                      |
| MPC      | Monetary Policy Committee                           |
| MPS      | Monetary Policy Statement                           |
| MSP      | Minimum Support Price                               |

MT Metric Tons

## N

NAIRU Non-Accelerating Inflation Rate of Unemployment

NCCPL National Clearing Company of Pakistan Limited

NCPI National Consumer Price Index

NEER Nominal Effective Exchange Rate

NEPRA National Electric Power Regulatory Authority

NFC National Finance Commission

NPC Naya Pakistan Certificate

NSS National Saving Schemes

NTR Non-tax revenue

## O

OCAC Oil Companies Advisory Council

OECD Organisation for Economic Co-operation and Development

OPEC Organization of the Petroleum Exporting Countries

## P

PAMA Pakistan Automobile Manufacturing Association

PBA Pensioners' Benefit Account

PBS Pakistan Bureau of Statistics

PD Primary Dealer

PDL Petroleum Development Levy

PFGDS Public Food Grain Distribution System

PFLs Floating-rate PIBs

PIBs Pakistan Investment Bonds

PKR Pakistani Rupee

POL Petroleum, Oil, and Lubricants

PRI Pakistan Remittance Initiative

PSDP Public Sector Development Programme

PSEs Public Sector Enterprises

|          |                                                       |
|----------|-------------------------------------------------------|
| PSX      | Pakistan Stock Exchange                               |
| <b>Q</b> |                                                       |
| Q1       | First Quarter                                         |
| Q2       | Second Quarter                                        |
| Q3       | Third Quarter                                         |
| Q4       | Fourth Quarter                                        |
| QIM      | Quantum Index of Large Scale Manufacturing Industries |
| QNA      | Quarterly National Accounts                           |
| QoQ      | Quarter on Quarter                                    |
| <b>R</b> |                                                       |
| RDA      | Roshan Digital Account                                |
| REER     | Real Effective Exchange Rate                          |
| RIC      | Regular Income Certificates                           |
| RISE     | Resilient Institutions for Sustainable Economy        |
| RLNG     | Re-gasified Liquefied Natural Gas                     |
| <b>S</b> |                                                       |
| SA       | Saving Accounts                                       |
| SBA      | Stand-By Arrangement                                  |
| SBP      | State Bank of Pakistan                                |
| SECP     | Securities and Exchange Commission Of Pakistan        |
| SISA     | Sarwa Islamic Savings Accounts                        |
| SITA     | Sarwa Islamic Term Accounts                           |
| SKD      | Semi Knocked Down                                     |
| SLA      | Staff-Level Agreement                                 |
| SOFR     | Secured Overnight Financing Rate                      |
| SSA      | Special Saving Account                                |
| SSC      | Special Saving Certificate                            |
| SUPARCO  | Pakistan Space & Upper Atmosphere Research Commission |
| SVAR     | Structural Vector Autoregression                      |

**T**

|     |                             |
|-----|-----------------------------|
| T&D | Transmission & Distribution |
| TFP | Total Factor Productivity   |

**U**

|        |                                                                    |
|--------|--------------------------------------------------------------------|
| UAE    | United Arab Emirates                                               |
| UK     | United Kingdom                                                     |
| UNOCHA | United Nations Office for the Coordination of Humanitarian Affairs |
| US     | United States                                                      |
| US\$   | United States Dollar                                               |
| USD    | United States Dollar                                               |
| USDA   | United States Department of Agriculture                            |

**W**

|     |                       |
|-----|-----------------------|
| WBG | World Bank Group      |
| WHT | Withholding Tax       |
| WPI | Wholesale Price Index |

**Y**

|     |              |
|-----|--------------|
| YoY | Year on Year |
|-----|--------------|