



NEWS

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KATI

KORANGI ASSOCIATION OF
TRADE AND INDUSTRY

**Korangi: Where Business Grows
and Connections Prosper**



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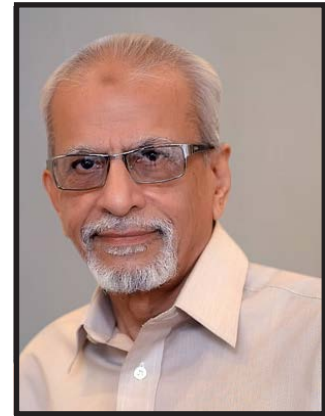
Syed Johar Ali Qandhari
President



Nighat Awan
Senior Vice President



Muslim Mohamedi
Vice President



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Arif Ali
Editor

Editor's Note

January always starts with great expectations and a sense of a new beginning, fresh ideas and initiatives. Everyone is resolved to make the year different, all recharged and set for the race. Will 2024 be different? That remains to be seen, but what is certain is our collective determination to make it so.

We are pleased to inform that the second issue of the tri-monthly newsletter for the term 2023-24 has been published. In this issue, we have covered everything from water & sewerage issues to tax concerns of industrialists.

For those seeking to showcase their products or services, please send details of your advertisement to arif.ali@kati.pk. To stay abreast of all the latest news and updates, we encourage you to follow us on Facebook, Twitter and LinkedIn.



NEWS

KORANGI ASSOCIATION OF TRADE AND INDUSTRY

Patron in Chief **S.M. Tanveer**

It gives me great pleasure to acknowledge the outstanding services of KATI. We remain focused on resolving the issues of members with respect to infrastructure and other essential services.

I am optimistic that the newly formed federal government under the capable leadership of Prime Minister Mian Muhammad Shehbaz Sharif will lead the nation towards peace and prosperity.

With the grace of the Almighty, we have navigated through various challenges and persevered on our path of success and advancement.

I would also like to acknowledge the dedication and hard work of Syed Johar Ali Qandhari, President KATI, Ms. Nighat Awan, Senior Vice President and Mr. Muslim S. Mohamedi, Vice President.

I offer my sincere well wishes to entire KATI team in their future endeavors.



From the Desk of Deputy Patron-in-Chief KATI

Mohammad Zubair Chhaya

As we step into the year 2024, it is crucial that we rally behind the vision of a new government and its potential initiatives aimed at fostering economic growth and advancing our nation. However, it's essential to acknowledge the prevailing challenges that demand immediate attention and strategic intervention.

Our primary concern is the persistently high markup rate of around 22%, which is further compounded by the exorbitant cost of energy and escalating inflation. These conditions are severely impacting our competitiveness within the region.

I offer my sincere compliments to office bearers of KATI for their unflinching efforts to promote trade and industry.





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KORANGI ASSOCIATION OF TRADE AND INDUSTRY

From the Desk of President

Syed Johar Ali Qandhari

It is my pleasure to share some Important updates and opinions through this newsletter.

First and foremost, I would like to express my heartfelt gratitude to each and every one of you for your continued support and dedication towards the Korangi Association of Trade and Industry (KATI). Your commitment plays a vital role in the growth and prosperity of our organization and the industries we represent.

Korangi Association of Trade and Industry (KATI) has been the guiding light steering our industrial community towards prosperity. We share a collective vision for progress and understand the power and responsibility we hold in charting a course that not only benefits our organizations but also contributes to the economic well-being of our nation.

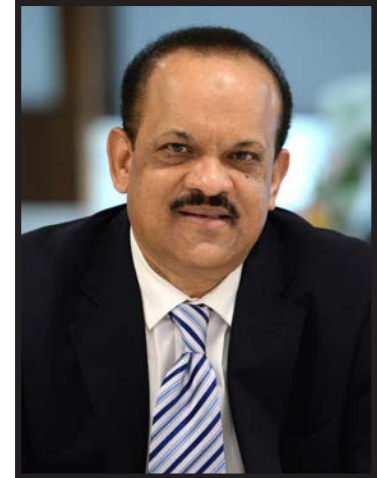
We believe that collaboration is a cornerstone of our success. Our community of industry leaders represents one of our greatest strengths and I encourage each of you to embrace collaboration within our association, sharing knowledge and expertise. Together, we can address the challenges we face and unlock new opportunities for growth.

We are one team and your voices matter to us deeply. Your insights, ideas, and feedback are invaluable. Please do not hesitate to reach out with your thoughts and suggestions as KATI exists to serve its members and your input shapes our direction.

As we navigate the path ahead, let us remain steadfast in our commitment to economic growth, sustainability and innovation. Let us continue to be the driving force behind the industrial landscape of KIA.

In the coming months, we have an exciting lineup of events, seminars and training programs planned for our members. These initiatives aim to provide you with the necessary knowledge, skills, and networking opportunities to thrive in today's dynamic business landscape. I encourage you to actively participate in these activities and make the most of the resources and opportunities provided by KATI.

I would like to thank you once again for your unwavering support. Let us continue to work hand in hand, creating a stronger, more vibrant business community in KIA. Together, we are not only shaping the future of our industry but also contributing to the prosperity of our great nation





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KORANGI ASSOCIATION OF TRADE AND INDUSTRY

From the Desk of Senior Vice President

Nighat Awan

We are delighted to share with you the remarkable progress that KATI has undertaken to strengthen the sewerage system within the Korangi Industrial Area. These accomplishments demonstrate our commitment to ensuring a sustainable and robust infrastructure that supports the development of the industrial sector.

Korangi Industrial Area (KIA) is a renowned industrial hub in Pakistan that contributes to the nation's economy through its diverse range of companies and industries. The strategic location, availability of resources and skilled labor force make KIA an ideal location for businesses seeking to invest in the region.

KATI has implemented several initiatives to enhance connectivity and accessibility, making the region more appealing to businesses and investors. One of our key achievements involves the successful construction of Link Avenues 1 and 2, strategically implemented to enhance the sewerage system of the Korangi industrial region.

In our ongoing efforts to uphold infrastructure excellence, we have diligently undertaken the cleaning of the 48 - inch Dia sewerage line in sector 15. This initiative not only ensures uninterrupted flow but also mitigates potential disruptions, showcasing our proactive approach to maintaining the industrial ecosystem.

In the face of resource constraints, our dedicated team has demonstrated exemplary dedication in addressing the concerns of our members and local community. As we continue on our trajectory of progress, we extend our gratitude for your continued support and partnership. Together, we strive to create an industrial landscape that promotes resilience, sustainability and shared prosperity.



From the Desk of Vice President

Muslim Mohamedi

Korangi Association of Trade & Industry plays a positive role in trade facilitation through various initiatives and services. It acts as a representative for businesses in Korangi and work towards creating a favorable business environment. Here are some ways in which the KATI facilitates trade.

KATI engages with government authorities and policymakers to advocate for business-friendly policies and regulations. It provides valuable input and recommendations to shape trade-related policies, promoting a conducive environment for businesses.

KATI organizes trade exhibitions, conferences and networking events that bring together local and international businesses.

These platforms enable businesses to connect, collaborate, explore potential trade opportunities and foster economic growth.

KATI conducted workshops, seminars and training programs to enhance the knowledge and skills of its members. These initiatives covered various aspects of trade including export-import procedures, customs regulations and international trade practices, empowering businesses to navigate the complexities of global trade.





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KORANGI ASSOCIATION OF TRADE AND INDUSTRY

From the Desk of President KATI

Tribute to Zahid Saeed

President Korangi Association of Trade and Industry (KATI), Syed Johar Ali Qandhari, extends heartfelt congratulations to Zahid Saeed, former President of KATI and CEO of KITE Limited, on being awarded the Tamgha-e-Imtiaz, Pakistan's civilian honor. The federal government has conferred this coveted civil award upon the noted industrialist Zahid Saeed in recognition of his 29-year-long struggle to enroll out-of-school children in Sindh, particularly for his contributions in the field of social service and philanthropy.

Mr. Zahid Saeed serves as the chief executive officer of the non-profit Green Crescent Trust (GCT), which operates a network of 166 charitable schools in underprivileged areas of the province. These schools have an enrollment of 31,799 students from needy families, including over 14,500 females. The families of approximately 2,000 orphan students studying at GCT's schools also benefit from a special assistance drive. GCT primarily establishes its charitable schools in deprived areas where there is no existing educational facility. GCT also manages 1,400 water projects for water-starved communities in Tharparkar.

Mr. Zahid Saeed is also the president of Friends of Burns Centre, Karachi, actively involved in fundraising to provide the latest treatment to burn injury patients. Notably, Mr. Zahid Saeed has served as Chairman of the Standing Committee for KATI on Labour, EOBI & SESSI, and the Standing Committee for KATI on Imports & the National Tariff Commission for several years, showcasing his dedicated service.

On behalf of KATI, I extend profound appreciation and sincere gratitude to Mr. Zahid Saeed. His steadfast dedication, consistent commitment and invaluable contributions have not only enhanced our collaborative initiatives but have also substantially advanced the common goals of our respective organizations.



With Best Compliments

To:

KORANGI ASSOCIATION OF
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From:



Dairy Food Industries

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Fax: 35064856



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KORANGI ASSOCIATION OF TRADE AND INDUSTRY

KATI's executive committee elected Syed Johar Ali Qandhari as the President on 29th January, 2024

The executive committee of the Korangi Association of Trade and Industry (KATI) unanimously elected Syed Johar Ali Qandhari as the new president during its executive meeting. Syed Johar Ali Qandhari is set to serve the remaining term of the current officials.

Upon his election, Syed Johar Ali Qandhari expressed gratitude towards the committee members and extended his appreciation to KATI's leadership. He assured to follow the vision of the late Former Patron-in-Chief S.M Muneer, along with the guidance and traditions set by the Former Presidents of KATI. Syed Johar Ali Qandhari emphasized his commitment to enhancing economic activities and serving the business community.

Acknowledging the support received, the new KATI President thanked Patron-in-Chief S.M Tanveer, Deputy Patron-in-Chief Mohammad Zubair Chhaya and all the members. He pledged to work tirelessly for the betterment of the Korangi industrial area, aiming to unlock its full potential. Syed Johar Ali Qandhari also committed to identifying and resolving the challenges faced by members and the broader business community.

The election of Syed Johar Ali Qandhari marks a new chapter for KATI, with hopes for continued growth and prosperity under his leadership.





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KORANGI ASSOCIATION OF TRADE AND INDUSTRY

Meeting with Director Operations STEVTA, Muzzafar Ali Bhutto at KATI

President KATI held a meeting with Director Operations STEVTA, Muzzafar Ali Bhutto and discussed the modalities to evolve the way forward using STEVTA Platform for the betterment and uplift of people in Korangi and adjoining areas like Mehran Town.

President KATI Syed Johar Ali Qandhari said that the technical institutes established in the province should be aligned with contemporary requirements so that the youth do not face any difficulty in getting employment. To promote technical education, facilities should be provided in terms of admission to institutions so that more people can benefit from it. President KATI further said that there is a need for young people equipped with modern technology training in the industries of the Korangi Industrial Area.

President KATI Syed Johar Ali Qandhari, SVP Nighat Awan, VP Muslim Mohamedi, Maheen Salman, Ehtesham Uddin, Junaid Naqi and others attended the meeting.



President KATI held a meeting with Senior Director KMC, Imran Rajput, Senior Director Katchi Abaadi, Irshad Ahmed Arain, Deputy Director, Asif Jetha and other officials of KMC at KATI

President KATI discussed the pressing issues surrounding anti-encroachment domain and harassment faced by industrialists operating within KATI. The meeting also delved into the new demarcation of the Korangi Industrial Area.

President KATI, Syed Johar Ali Qandhari voiced concerns about multiple complaints from KATI members regarding advertisement charges and charged parking by the town administration. He said that KMC and TMC have failed to end encroachment in Korangi. President KATI stressed on road carpeting projects in various sectors to alleviate the challenges industrialists face, with a commitment to promptly identify priority areas.

President KATI Syed Johar Ali Qandhari, Deputy Patron-in-Chief Mohammad Zubair Chhaya and others attended the meeting.





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KORANGI ASSOCIATION OF TRADE AND INDUSTRY

Meeting with Imtiaz Ali Solangi, Chief Commissioner of Inland Revenue at KATI

Imtiaz Ali Solangi, Chief Commissioner of Inland Revenue, MTO Karachi was called upon the request of KATI to discuss different matters of inland revenue. Mr. Solangi pledged to address tax concerns of industrialists at Korangi.

President Syed Johar Ali Qandhari emphasized continuity in tax policies, advocating for reforms and awareness. Deputy Patron-in-Chief Mohammad Zubair Chhaya highlighted the manpower shortage in FBR and urged industry input in policy formulation. The event also addressed the low tax-to-GDP ratio and explores avenues for tax collection.

President KATI Syed Johar Ali Qandhari, Deputy Patron-in-Chief Mohammad Zubair Chhaya, SVP Nighat Awan, VP Muslim Mohamedi, Chairman Standing Committee Tariq Malik, Ehtesham Uddin, Masood Naqi and others attended the meeting.





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KORANGI ASSOCIATION OF TRADE AND INDUSTRY

President KATI held meeting with World Bank representative Nico Van Der Wonde

President KATI Syed Johar Ali Qandhari recently convened a high-level meeting with representative from World Bank, Mr. Nico Van Der Wonde. The discussion centered on the significant strides undertaken by KATI in tackling issues related to water and sewerage management within the Korangi industrial area.

During the meeting, President KATI Syed Johar Ali Qandhari provided a comprehensive overview of the multifaceted initiatives and interventions spearheaded by KATI to improve water and sewerage systems, emphasizing the association's commitment to sustainable development. The dialogue not only highlighted the accomplishments achieved thus far but also delved into the collaborative opportunities for further enhancement. Mr. Nico Van Der Wonde commended KATI's proactive approach and expressed the World Bank's keen interest in supporting such endeavors aimed at fostering resilience and sustainability.



Meeting with Chairman Shah Faisal Town, Gohar Khattak at KATI

President KATI held a meeting with Chairman Shah Faisal Town, Gohar Khattak and discussed the pressing issues surrounding unjustified notices and harassment faced by industrialists operating within KATI. The meeting also delved into the new demarcation of the Korangi Industrial Area, aiming to clarify industrial zones.

President KATI, Syed Johar Ali Qandhari, voiced concerns about multiple complaints from KATI members regarding harassment by authorities and called for removing obstacles in the issuance of trade license fee challans by town administration. He emphasized the need to address the grievances of industrialists associated with KATI and simplify the process of paying trade license fees.

President KATI Syed Johar Ali Qandhari, Deputy Patron-in-Chief Mohammad Zubair Chhaya, SVP Nighat Awan, Masood Naqi and others attended the meeting.





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KORANGI ASSOCIATION OF TRADE AND INDUSTRY

Inspector General (IG) Sindh Police Raja Riffat Mukhtar visited KATI

Inspector General (IG) Sindh Police Raja Riffat Mukhtar announced the forthcoming provision of facial recognition technology for Karachi and 200 additional policemen to the Korangi Association of Trade and Industry (KATI). The initiative aims to curb criminal activities disguised within the industrial workforce.

President Syed Johar Ali Qandhari expressed his support for the endeavor. He stressed the importance of community policing in ensuring a secure environment for businesses and workers alike. President KATI called for the completion of the Safe City project in Karachi and stressed the need to address manpower shortages within the Sindh Police.

During the meeting, Acting Chairman Law & order Standing Committee Sheikh Umer Rehan provided an overview of current community policing efforts in Korangi, emphasized the need for expansion into additional sectors to ensure comprehensive coverage.

President KATI Syed Johar Ali Qandhari, Deputy Patron-in-Chief Mohammad Zubair Chhaya, SVP Nighat Awan, VP Muslim Mohamedi, Tariq Malik, Ehtesham Uddin, Masood Naqi and others attended the meeting.





MEHRAN COMMERCIAL ENTERPRISES

Address: Plot # LE-24/A-01, Korangi Creek, Industrial Park, Karachi
Tel: 021-35011912 /14

Email: ghazanfar.khan73@gmail.com

Website: www.mce.com.pk

C.E.O: Mr. Muhammad Qamar Uddin Khan

Executive Director: Mr. Ghazanfar Ali Khan

Director Production: Mr. Mashood Ali Khan

Annual Turn Over: 500 Millions

No. of Employees: 300 Members

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Hino Pak, Nissan Ghandhara, AuVitronics Limited



Muhammad Ghazanfar Ali Khan
Executive Director

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MCE products are creatively designed, quality-made, and real-world tested. MCE has earned the highest quality award in the industry and the continued trust of its customers.

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For visionary design concepts to the carefully scrutinized final touches on MCE products, MCE brings a commitment to excellence.



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President KATI Syed Johar Ali Qandhari visited the CSS Corner in Korangi

This CSS preparatory platform has been established by DMC Korangi in partnership with FRHD Foundation providing free-of-cost services. KATI is a key stakeholder and actively contributes to youth development initiatives

President Syed Johar Ali Qandhari's visit not only served as a source of encouragement and motivation for the aspiring civil servants but also underscored KATI's steadfast commitment to empowering the youth and fostering a culture of excellence and meritocracy. Through collaborative efforts and collective action, KATI remains dedicated to nurturing the next generation of leaders and driving socio-economic progress in the Korangi community and beyond.



Directorate of Industries led by M.Mushtaq Ibrahim Soomro visited KATI

The Directorate of Industries led by M.Mushtaq Ibrahim Soomro announced a one-window operation for industrialists during a meeting at the Korangi Association of Trade and Industry (KATI), aiming to approve building plans within 30 days of receiving the necessary documents and drawings.

President KATI expressed concerns over the increasing trend of illegal constructions in the megacity, stressing the importance of a one-window operation at SBCA. President KATI called for a simplified legal framework within SBCA to build public confidence. He urged institutions to conduct information sessions to educate the public about relevant laws. Deputy Patron-in-Chief KATI Mohammad Zubair Chhaya extended gratitude to the Chief Minister of Sindh for fulfilling KATI's longstanding demand for a separate Directorate of Industries.

President KATI Syed Johar Ali Qandhari, Deputy Patron-in-Chief Mohammad Zubair Chhaya, SVP Nighat Awan, Chairman Standing Committee Farhan ur Rehman, Syed Farukh Mazhar and others attended the meeting.





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KORANGI ASSOCIATION OF TRADE AND INDUSTRY

Seminars & Workshops Standing Committee KATI in collaboration with SECP organized a seminar on "Facilitation SME Understanding for the newly launched Zfile system for registration with SECP" on 21st February at Korangi Association of Trade & Industry

President KATI Syed Johar Ali Qandhari, SVP KATI Nighat Awan, Chairman Seminars and Workshops Standing Committee Zaki Ahmed Sharif and members of Executive Committee were also present.



President KATI Syed Johar Ali Qandhari Champions Healthcare Bringing Hope and Healing to the Local Community

President KATI Syed Johar Ali Qandhari has taken the initiative to arrange medicines for local community. These medicines have been handed over to Dr Ayaz Awan, Chief Medical Officer - TMC Korangi. Deputy Patron-in-Chief KATI Mohammad Zubair Chhaya, SVP KATI Nighat Awan, Junaid Naqi and Deputy Director TMC Korangi Rehmat Iqbal were also present on the occasion.





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KORANGI ASSOCIATION OF TRADE AND INDUSTRY

"Industrialists Call for Safeguards Against Unjust Treatment and Extortion in Joint Press Conference"

Business community demanded a thorough investigation into the misuse of the cheque bounce law during a joint press conference by prominent industrialists and business leaders from various trade organizations, including KATI, FPCCI, KCCI, SITE, BQATI, FBATI, NKATI, LATI, SITE Superhighway, ABAD and other trade associations held at KATI.

President KATI, Syed Johar Ali Qandhari expressed concern over a new method of fraud targeting industrialists and businessmen, leading to unwarranted arrests and extortion attempts. Press conference aimed to raise awareness about fraudulent practices and protect businessmen from falling victim to similar schemes in the future. President KATI called on the administration and relevant institutions to expose those exploiting businessmen through this method.

FPCCI Senior Vice President Saquib Fayyaz Magoon condemned the misuse of the cheque bounce law and appealed to higher authorities to provide protection to businessmen. Chairman ABAD, Asif Sumsum, called for the implementation of proper procedures in handling cheque bounce cases and urged action from relevant authorities to address the issue.

Jawed Bilwani, Coordinator of Textile Exporters Forum, commended President KATI for exposing the fraudulent activities and emphasized the need for all town associations to bring such matters to light. Deputy Patron-in-Chief KATI Mohammad Zubair Chhaya stressed the importance of practical steps to prevent similar incidents in the future.

Asif Sum Sum, Chairman of Association of Builders and Developers (ABAD), called for the implementation of proper procedures in handling cheque bounce cases, and urged the chief minister of Sindh, the inspector general of Sindh, and the police chief of Karachi to address the issue.

The united stance of all town associations was pledged in support of President KATI, Syed Johar Ali Qandhari and the fight against the misuse of the cheque bounce law.





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Pakistan Economy - Agriculture Leads While Industry Recedes

- GDP growth in 2QFY24: 1%, down from 2.50% in 1QFY24 and 2.2% in 2QFY23.
- Agriculture sector leads with 5.02% growth, fueled by robust crop production.
- Industrial sector declines by 0.84%, attributed to decreases in gas, cement, and steel production.
- Services sector shows minimal growth of 0.01%.

Table: Gross Domestic Product of Pakistan (Growth rates %)

Items	FY23	FY24	
		Q1	Q2
Agriculture Sector	2.25%	8.58%	5.02%
Important Crops	0.42%	31.47%	8.12%
Other Crops	-0.93%	0.35%	-0.31%
Forestry	14.20%	7.23%	3.61%
Industrial Sector	-3.76%	-0.24%	-0.84%
Large Scale	-9.87%	-0.92%	0.48%
Construction	-9.16%	0.74%	-17.59%
Service Sector	0.07%	0.92%	0.01%
Wholesale & Retail trade	-4.01%	2.73%	2.11%
Transportation & Storage	3.27%	1.23%	1.13%
Information and Communication	-2.55%	2.40%	-5.43%
Financial and Insurance Activities	-8.09%	-2.88%	-11.08%
Public Administration and Social Security	-8.99%	-16.72%	-16.18%
Education	9.94%	-0.88%	-0.85%
Human Health and Social Work Activities	10.57%	-1.13%	-2.53%

Agriculture Sector

Experienced a growth of 5.02% in 2QFY24, driven by a healthy growth in important crops such as:

- Cotton, rice, and maize production increased by 8.12%.
 - Wheat cultivation rose by 6.7%.
 - Cotton ginning spiked by 53.6%.
- Livestock remained stable, while forestry and fishing sustained their normal growth trajectory

Industry Sector

Recorded an overall decline of - 0.84%

- LSM witnessed a modest growth of 0.35%, driven by increased output in cooking oil, garments, and fertilizers.
- Electricity, Gas, and Water Supply exhibited a growth of 1.54%, driven by increased output from IPPs, Hydro, and Nuclear plants.
- The Construction industry declined significantly by -17.59%, reflecting decreases in cement and iron & steel production, as well as reduced government expenditure.

Services Sector

Registered a nominal growth of 0.01%.

- Wholesale & Retail was up 2.11%, fueled by positive in agriculture and LSM outputs.
- Transport and Storage sector experienced a 1.13% growth, attributed to increased output in railways and road transport.
- Information & Comm., Finance & Insurance, and PA & SS sectors experienced growth rates of -5.43%, -11.1%, and -16.18% respectively, primarily due to high inflation.
- Education and Human Health, and Social Work sectors also posted negative growth rates of -0.85% and -2.53% respectively.

Breaking Boundaries - KATI Research & Development Department



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KORANGI ASSOCIATION OF TRADE AND INDUSTRY

Industrial Activity

Large Scale Manufacturing (LSM) declined by 0.5 percent during Jul-Jan FY2024 against the contraction of 2.7 percent same period last year. In January 2024, LSM increased by 1.8 percent on YoY basis against the decline of 5.6 percent in the same month last year.

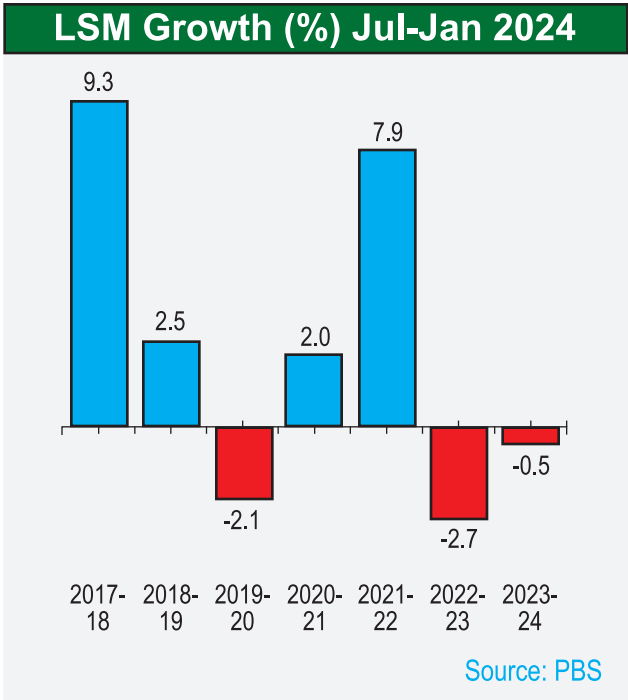
During Jul-Jan FY2024, 12 out of 22 sectors witnessed positive growth which includes, Food, Beverages, Wearing apparel, Leather, Wood products, Coke & Petroleum Products, Chemicals, Pharmaceuticals, Rubber Products, Machinery and Equipment, Furniture and others (Football).

During Jul-Feb FY2024, the performance of auto-industry remains subdued due to massive increases in inputs prices, and tightening auto finance. Car production and sale decreased by 40.8 percent and 40.9.

External Sector Statistics

The current account posted a deficit of \$ 1.0 billion for Jul-Feb FY2024 as against a deficit of \$ 3.9 billion last year, largely reflecting an improvement in trade balance. In February 2024 current account posted a surplus of \$ 128 million as against a deficit of \$ 50 million same period last year. Exports (fob) increased by 10.2 percent to reach \$ 20.5 billion (\$ 18.6 billion last year). Imports (fob) declined by 28.8 percent reaching \$ 34.1 billion (\$ 37.4 billion last year). Resultantly, the trade deficit recorded at \$ 13.5 billion as against \$ 18.7 billion last year.

During the period under review, exports in services decreased by 1.4 percent to \$ 5.07 billion as against \$ 5.14 billion same period last year. The imports in services increased by 28.2 percent to \$ 6.9 billion as compared to \$ 5.4 billion same period last year. The trade deficit in services stood at \$ 1892 million as against \$ 289 million last year.



Fiscal Statistics

According to the latest available data, FBR net provisional tax collection maintained its momentum, increasing by 30.0 percent during Jul-Feb FY2024 to reach Rs 5831 billion from Rs 4494 billion last year. The tax collection surpassed its target by Rs 2.7 billion in the first eight months of the current fiscal year. Notably, in February 2024, net collection surged by 29.3 percent YoY, reaching Rs 682 billion compared to Rs 527 billion last year. During Jul-Feb, FY2024, domestic tax collection grew by 32.5 percent, while customs duty increased by 13.0 percent.

Overall, in the first seven months of the current fiscal year, the fiscal deficit increased to 2.6 percent of GDP (Rs 2721 billion) against 2.3 percent of GDP (Rs 1974 billion) last year. Moreover, the contained primary expenditures helped in improving the primary surplus to Rs 1939 billion during Jul-Jan FY2024 from Rs 945 billion last year.

Breaking Boundaries - KATI Research & Development Department

ECONOMIC INDICATORS

External Sector	2022-23 Jul-Feb	2023-24 Jul-Feb	% Change	
Remittances (\$ Billion)	18.3	18.1	▼ 1.2%	
Exports FOB (\$ billion)	18.6	20.5	▲ 10.2%	
Imports FOB (\$ billion)	37.4	34.1	▼ 8.8%	
Current Account Deficit (\$ billion)	3.8	1.0	▼ 74.0%	
FDI (\$ million)	990.2	820.6	▼ 17.1%	
Portfolio Investment (\$ million)	-1,017.4	111.7	▲	
Total Foreign Investment (\$ million)	-27.2	932.4	▲	
	Total	9.621	13.424	-
Forex Reserves (\$ Billion)	SBP	4.049	8.084	-
	Banks	5.572	5.340	-
	27-Mar-23	27-Mar-24		
Exchange Rate (PKR/US\$)	283.58	278.04	-	
	27-Mar-23	27-Mar-24		

Source: SBP

Fiscal Sector (Rs. Billion)	2022-23 (Jul-Jan)	2023-24 (Jul-Jan)	% Change
FBR Revenue (Jul-Feb)	4494	5831	▲ 29.8%
Non-Tax Revenue (Federal)	1045.6	2140.3	▲ 104.7%
PSDP (Federal)	214.1	210.7	▼ 1.6%
Fiscal Deficit	1973.5	2720.5	▲ 37.9%
Primary Balance	944.8	1938.8	▲ 105.2%

Source: FBR & Budget Wing

Monetary Sector	2022-23	2023-24	% Change
Agriculture Credit (Provisional) Jul-Jan	949.9	1,279.4	▲ 34.7%
Credit to Private Sector (Flows)	393.6	180.7	▼ 54.1%
	1-Jul to 3-Mar	1-Jul to 1-Mar	
Growth in M2 (percent)	1.1	3.8	-
	1-Jul to 3-Mar	1-Jul to 1-Mar	
Policy Rate (percent)	20.00	22.00	-
	2-Mar-23	18-Mar-24	

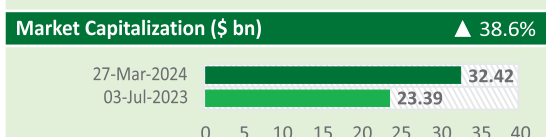
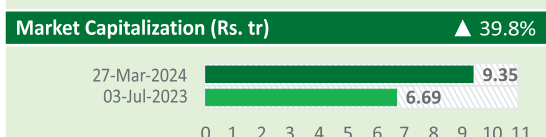
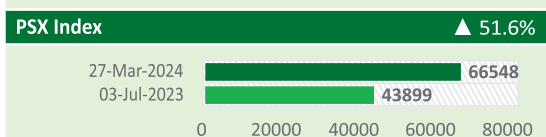
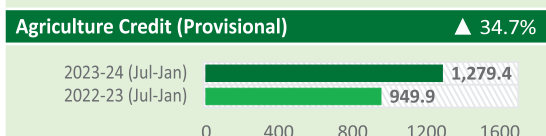
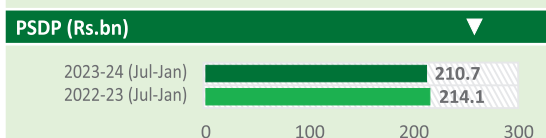
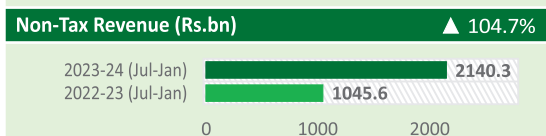
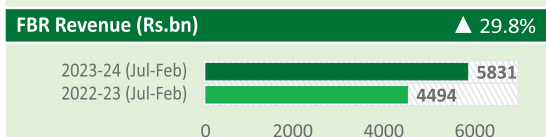
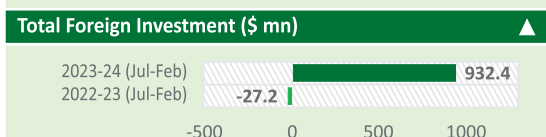
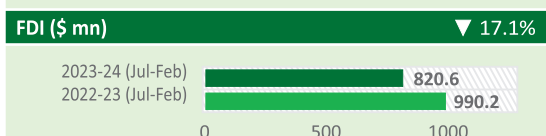
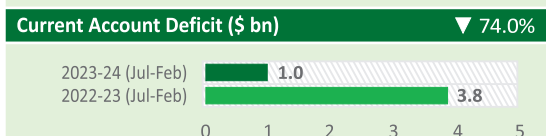
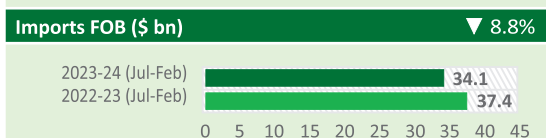
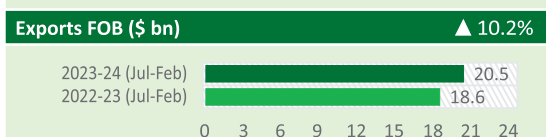
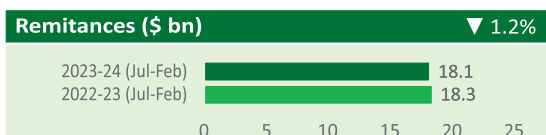
Source: SBP

Inflation	2022-23	2023-24	% Change
	31.5	23.1	-
CPI (National) %	(Feb)	(Feb)	
	26.2	28.0	-
	(Jul-Feb)	(Jul-Feb)	

Real Sector	2022-23	2023-24	% Change
	0.99	2.50	-
GDP Growth %	Q1	Q1	
	2.20	1.00	-
	Q2	Q2	
	-5.59	1.84	-
Large Scale Manufacturing (LSM) %	(Jan)	(Jan)	
	-2.67	-0.52	-
	(Jul-Jan)	(Jul-Jan)	
PSX Index *	43899	66548	▲ 51.6%
	3-Jul-23	27-Mar-24	
Market Capitalization (Rs trillion)	6.69	9.35	▲ 39.8%
	3-Jul-23	27-Mar-24	
Market Capitalization (\$ billion)	23.39	32.42	▲ 38.6%
	3-Jul-23	27-Mar-24	
Incorporation of Companies (Jul-Feb)	18,518	18,412	▼ 0.6%

* : Formerly Karachi Stock Exchange (KSE)

Source: PBS, PSX & SECP





APPAREL ZONE
 Manufacturing and Exporters of Woven, Knitted
 Garments and Fabrics

CSR ACTIVITY JANUARY TO MARCH 2024



Inauguration for Prayer area in DLS Korangi by Mr. Irfan Baloch (DIG Traffic), Mr. Zahid Hameed (Chairman CSR KATI) and Mr. Danish Aman (CEO, Hafiz Tannery) present the souvenir to him in his office on Jan 9, 2024



Imarah Graduation Ceremony 2024 "Celebrating Empowered Women Building Futures" distributing certificates to students and presenting souvenirs to Ms. Nighat Awan (Acting President KATI), Mr. Muslim Mohamedi (Senior Vice President KATI), and Mr Zahid Hameed (Chairman CSR KATI) by Seed & TeeSquare, venue "Fahmida Begum Foundation" on Jan 16, 2024



A program was organized for polio workers, where Mr. Jawad Muzaffar (DC Korangi), Mr. Syed Mansoor Abbas (Secretary Health), Mr. Faraz Ur Rehman (President KATI), Mr. Zahid Hameed (Chairman CSR KATI), and Dr. Kaleem Shaikh were invited as chief guests and goodie bags were also provided to the polio workers during the event at Model Park Korangi on January 27, 2024. ."



On completion of 40 Years of services of Al-Mustafa Welfare Society, in recognition of selfless service of Chairman Haji Muhammad Hanif Tayyab, Mr. Humza Y.Tabani, hosted a reception at his home along with Mr. Danish Aman (CEO, Hafiz Tannery), Mr. Zahid Hameed (Chairman CSR KATI), and Mr. Aamir Chottani. The event was graced by many including Former Provincial Minister Mr. Younus Dagha, District Governor Rotary International 3271 Mr. Muhammad Hanif Khan, Chief CPLC Mr. Zubair Habib, Chairman Gohar Group of Companies Mr. Hanif Gohar Group Leader APMF Mr. Muhammad Hanif Motiani, Coordinator TIKa Mr. Khalil Ibrahim and many others alongwith the trustees of Al-Mustafa Welfare Society on March 14, 2024



A training session on 'Psychological Support and Prevention of Child Trafficking' was conducted by Ms. Shaiyenne Malik (Trainer, Consultant & President of SOCF). The event was honored by the presence of Dr. Syed Kaleem Imam (Former IGP) as the chief guest. Certificates were conferred by Dr. Syed Kaleem Imam, Mr. Zahid Hameed (Governing Body Member PSIG), and Mr. Hafeez Javed Soomar (PSP/SP Lyari Division Karachi) on January 25, 2024, at PSIG.



The event was organized by Mr. Zahid Hameed (Chairman CSR KATI) and invited His Excellency Sami Abdullah Al Khanjari (CG Oman), His Excellency Jagath Abeywana (CG Srilanka), and Chief Guest Mr. Iftikhar Ahmed Sheikh (President KCCI), Mr. Altaf A.Ghaffar (SVP KCCI) and other respected guests honored by their presence. Souvenirs presented to them on March 7, 2024



APPAREL ZONE

Manufacturing and Exporters of Woven, Knitted
Garments and Fabrics

CSR ACTIVITY JANUARY TO MARCH 2024



Life Member Mr. Zahid Hameed (Chairman CSR KATI) along with Mr. Danish Aman (CEO, Hafiz Tannery), presenting a cheque of Rs.500,000 for RFPI to Aziz Memon (Trustee, Rotary Foundation), on March 22, 2024



Mr. Zahid Hameed (Chairman CSR KATI) meeting with Brigadier Asim Ashraf (Sector Commander Abdullah Shah Ghazi) and CAPT@ Ghulam Azfar (DIGP East Zone) for installation of new cameras in KIA, presenting the souvenir to them on Feb 29, 2024



Mr. Zahid Hameed (Chairman CSR KATI) meeting with Hassan Sardar Niazi (SSP Korangi) and Colonel Asif (Wing Commander Korangi) along with CPK team for installation of new cameras in the Korangi Industrial Area on March 12, 2024.



Mr. Zahid Hameed (Chairman CSR KATI) and Colonel Yaqoob meeting with Mr. Riffat Mukhtar Raja (IG Sindh) and Mr. Azhar Jawaid, PSP, in his office and presenting the souvenir on March 19, 2024