

LSM edges up 0.95pc in October

ISLAMABAD: The large-scale manufacturing (LSM) sector edged up a paltry 0.95 per cent during October, making it the second consecutive month of dismal growth, suggested the Pakistan Bureau Statistics data.

During the first four months of this fiscal year, the big industry production declined by 0.65pc led by pharmaceuticals, coke and petroleum products, iron and steel products, and electronics. On the other hand, it increased in non-metallic mineral products, fertilisers, engineering products and paper and board.

LSM's growth in October came on the back of 132.8pc surge in production of electronics, iron and steel products going up by 36.75pc, automobiles 26.38pc, petroleum products 21.64pc, non-metallic mineral products 15.47pc, paper and board 11.24pc, rubber products 9.26pc, pharmaceuticals 7.03pc, food and beverages 3.13pc, and textile 0.65pc. Meanwhile, wood products were down by 26.74pc, fertilisers 22.04pc, engineering products 12.19pc and chemicals 4.03pc.

Source-wise, production data of 36 items received from the Ministry of Industries and Production registered an increase of 2.72pc, whereas 11 items from Oil Companies Advisory Committee and 65 items by provincial bureaus of statistics declined by 0.7pc and 1.07pc, respectively.

In the pharmaceutical production, syrups, tablets, capsules and injections recorded decline of 19.8pc, 4.4pc, 19.7pc and 20.6pc, respectively.

In non-metallic mineral products, however, cement grew 6.6pc.

Among the autos, tractor production went up by 4.7pc, jeeps and cars by 14.12pc, respectively while light commercial vehicles dipped 15.03pc, trucks 10.76pc and motor cycles shrank by 0.95pc during the period under review. In the food sector, vegetable ghee was up 0.4pc and cooking oil 4.97pc.

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