The Financial Da

:::::TOP NEWS:::::: INDIA & CHINA BOTH SAY BORDER DISENGAGEMENT PROCESS UNDER WAY

TUESDAY, JULY 7, 2020

Fawad Ch demands extradition of Altaf and Nawaz from UK

Vol#13 Issue#327

Zee Qa'ad 15

Inside Pages:

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1 Carry (Jul, 2019 up to 3-July 2020)	1.22
Monthly(June, 2019 up to 3-July 2020)	7.22
Daily (3-July 2020)	-5.63
Total Portfolio Investment (26-June-2020)	2,072
NCCPL	
(U.S \$ in million)	
FIPI (06-Jul-2020)	-1.84

Volume (Lot	s)	15,728
Global In	dices	
Index	Close	Change
KSE 100	35,202.77	151.39
Nikkei 225	22,714.44	407.96
Hang Seng	26,339.16	966.04
Sensex 30	36,487.28	465.86
ADX	4,318.45	14.53
SSE COMP.	3,332.88	180.07
FTSE 100	6,285.94	128.64
4 Y		

*Dow Jones 26,147.71 *Last Updated 20:00 PS Crude Oil (brent)\$/bbl Crude Oil (WTI)\$/bbl

*Crude Oil (WTI)\$/bbl *Cotton \$/lb *Gold \$/ozs *Silver \$/ozs Malaysian Palm \$ Gold 24K per 10 Grams KHI Cotton 40Kg PKR *Last Updated 20:00 PS

GDR update		
Symbols	\$.Price	PKR/Shares
MCB (1 GDR= 2 Shares)	3.00	249.12
OGDC (1 GDR=10 Shares)	9.20	152.79
UBL (1 GDR= 4 Shares)	6.40	265.73
LUCK (1 GDR=4 Shares)	9.10	377.83
LUCK (1 GDR=4 Shares)	21.54	200 52

HUBC (1 GDR= 25 Shares)	31.54	209.5
Money Market	Update	
T-Bills (3 Mths)	17-Jun-2020	7.69%
T-Bills (6 Mths)	17-Jun-2020	7.48%
T-Bills (12 Mths)	17-Jun-2020	7.29%
Policy Rate	25-Jun-2020	7.00%
Kibor (1 Mth)	06-Jul-2020	7.29%
Kibor (3 Mths)	06-Jul-2020	6.93%
Kibor (6 Mths)	06-Jul-2020	6.88%
Kibor (9 Mths)	06-Jul-2020	7.08%
Kibor (1 Yr)	06-Jul-2020	7.08%
P.I.B (3 Yrs)	25-Jun-2020	7.82%
P.I.B (5 Yrs)	25-Jun-2020	8.35%
P.I.B (10 Yrs)	25-Jun-2020	8.87%
P.I.B (15 Yrs)	25-Jun-2020	9.87%
P.I.B (20 Yrs)	25-Jun-2020	10.51%
DID (20 V)	25-Jun-2020	11 000/

Open Mkt Cu	rrency i	Rates
Symbols	Buy (Rs)	Sell (Rs)
Australian \$	114.00	118.00
Canadian \$	121.00	125.00
Danish Krone	23.75	24.05
Euro	185.00	188.00
Hong Kong \$	21.90	22.15
Japanese Yen	1.530	1.560
Saudi Riyal	43.50	44.00
Singapore \$	117.50	120.50
Swedish Koron	na 17.30	17.55
Swiss Franc	172.50	173.40
U.A.E Dirham	44.50	45.50
UK Pound	206.00	212.00
11C ¢	166.70	167.70

US \$	166.70	167.70
Weather For	ecast	
Cities	Max-Temp	Min-Temp
Islamabad	37°C	26°C
Karachi	38°C	32°C
Lahore	37°C	25°C
Faisalabad	40°C	29°C
Quetta	32°C	17°C
Rawalpindi	39°C	26°C

inter-Bank Cui	тепсу к	ares
Symbols	Buying	Selling
	TT Clean	TT & OD
Australian \$	115.52	115.82
Canadian \$	122.57	122.88
Danish Krone	25.12	25.19
Euro	187.20	187.70
Hong Kong \$	21.40	21.45
Japanese Yen	1.542	1.546
Saudi Riyal	44.21	44.33
Singapore \$	119.15	119.45
Swedish Koron	a 17.85	17.94
Swiss Franc	175.84	176.35
U.A.E Dirham	45.22	45.31
UK Pound	207.22	207.77

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ne Minister Imran Khan offering Dua after inauguratir Equipment facility, here at NRTC, Monday. - PID phot

Indian ceasefire violation along LoC hurts five civilians: ISPR

RAWALPINDI: Five civilians, including two boys and two elderly women, were injured in an unprovoked ceasefire violation arrued out by Indian troops in the Nikial sector along the line of control (LoC), the Inter-Services

Condolences extended to Japan over the loss of lives due to floods: Foreign Office

Pakistan protests **Indian** ceasefire violations at LoC

ISLAMABAD: A senior Indian diplomat was summoned to the Ministry of Foreign Affairs on Monday to register Pakistan's strong protest over the ceasefire violations by the Indian occupation forces along the Line of

State Bank extends refinance facility for the health sector

KARACHI: The State Bank of Pakistan (SBP) on Monday expanded the refinance facility at support the hospitals and health expanded the refinance facility at sector for providing services to directly fight against COVID-19. On March 17, 2020, the central bank introduced a refinance scheme, titled Refinance Facility

To Combat COVID-19 (RFCC), to support the hospitals and health exprovides to concessional sainst COVID-19. Under this scheme, the banks provide concessional loans at a maximum end-user rate of See#8 Page7

Khamenei supports Palestinian cause: IRNA

TEHRAN: Iran's Supreme Leader Ayatollah Ali Khamenei said Monday that the Islamic republic will spares no efforts to support the Palestinian cause, official IRNA news agency reported.

See#10 Page 7

Dollar gains 51 paisas; now at Rs166.72

KARACHI: The US dollar gained Re0.51 against Pakistani rupee to reach 166.72 in the interbank on Monday.

According to a tweet of State Bank of Pakistan, the US dollar was opened at Rs166.21 and closed at Rs166.72.

Meanwhile, the foreign reserves of the country, according to the central bank, stand at \$16.73 as of June 19. TLTP

Number of active corona cases reaches 95,407; toll now 4,762

ISLAMABAD: A total of 3,344 new cases surfaced during the last twenty-four hours taking the tally to 231,818, said National Command and Operation Centre on Monday.

Operation Centre on Monday.

The death toll from the virus has reached 4,762 with 50 more deaths reported over the aforementioned period. Out of these 50 deaths, 44 people died in various hospitals while six died out of hospital. A total of 22,271 corona tests were carried out corona tests were carried out during the last twenty-four hours. S0 far, 131,649 coronavirus

Market upbeat as PBS curtails trade deficit by 27 percent

Index sees positive session closing higher by 151 points

Ghulam Raza Rajani
KARACHI: Market carriedon from where it left previously seeing another positive session. An across the board buying was seen as 68 per cent of scrips traded in green zone. Robust trading in international exchanges due to global crude price boom once again helped market to start positively. 27 per cent curtailment in trade deficit being announced by PBS was another reason for overall market uptick.

The benchmark KSE-100 ledex continued its winning streak to close at 35,202

Index closed higher by 151.39 global markets. Index opened on a positive note making an intra-day high of 187 points. Positive morentum was attributed to the E&P sector as the sector closed improved by 44.14 points to conclude at 15,246.96 whereas KMI opinits to finish the day at 56,605.42 levels.

Muhammad Arbash at Topline securities said Benchmark shares and Rs.11.16.bn respectively. TRG, PAEL and lovel (up 0.43%), in line with

CPEC to be a milestone in country's uplift, prosperity: PM Imran; It will produce 700.7MW of electricity sans involving fuel import; Opens production facility of NRTC for 1st home-made ventilators; Ample talent there to make country self-reliance in tech innovation

\$1.5bn pact for **Azad Pattan's** hydel power project signed

to the commodity is top priority of govt; PM seeks WHO role to remove COVID-19 related travel curbs; Forms two bodies, one to facilitate construction sector & the other on institutional reforms

ISLAMABAD: Prime Minister
Imran Khan has said that ChinaPakistan Economic Corridor.

(PEC) project will prove to be a milestone in the country's development and prosperity.

The Prime Minister said this while addressing the signing ceremony of an agreement for construction of Azad Pattan Hydel

The Prime Minister said this while addressing the signing ceremony of an agreement for construction of Azad Pattan Hydel

The Prime Minister said that involving fuel import, enabling the country to move towards theaper and greener power while generating local job opportunity.

See#12 Page7

Cases of Uzair Baloch, Nisar Morai and Baldia Factory

Sindh releases three FRARACHI: The joint investigation team (JIT) reports of notorious Lyari gangster Uzair Baldoch, Nisar Morai and Baldia Factory Fire incidents were made public by Sindh government on Monday. According to details, the Gang War, Uzair Baloch's JIT Reports were released by the provincial ministry for interior and are currently available on their website, the website trashed soon after the reports were uploaded to the server. The head honcho of Lyari Gang War, Uzair Baloch's JIT See#13 Page7



Govt urged to take suo moto notice on low gas pressure in industries

KARACHI: Ismail Suttar, President of Employers Federation of Pakistan (EFP) and Lasbela Chambers of Commerce & Industry (LCCI) has termed gas pressure fluctuations in Hub Industrial and Trading Estate (HITE) unbearable, no more and a tyranny for man-ufacturers already suffering due to severe economic downhaul in the ongoing COVID-19 crisis, says a Press release. In a statement, the EFP Chief calls for the federal government to take suo moto notice of this onen barbarism and blatant hemor-

of this open barbarism and blatant hemor-rhage directly at the behest of SSGC, which is threatening the quality of highly valuable

products.
"The Sui Southern Gas Company (SSGC), must be held accountable for not notifying the Hub-located industrialists in advance of gas supply distortion. Industries have only barely commenced operations and are currently striving hard to meet every little of whatever demand from the

depressed global market they could retrieve", he opined.

depressed global market they could retrieve", he opined.

EFP president feared that the GDP is predicted to fall by an unprecedented US\$100 billion in the coming fiscal year and exporters are in dire need of protection by the government against unreliable gas supply companies. Pakistan cannot afford any fall in competitiveness of exports at this time, especially resulting from unannounced low gas pressures in the Hub Industrial and Trading Estate.

He mentioned that several key production companies such as textiles, foods, salt, marble, chemicals, packaging, light engineering & pharmaceutical operate in this location, which are key contributors to the foreign exchange, so the federal government take suo moto notice and issue directives to SSGC to supply gas with required pressure to the industries of Hub Industrial and Trading Estate.

NEPRA decides to hold hearing over excessive K-E outages in Karachi

ISLAMABAD: Soon after the Pakistan Tehreek-e-Insaf members of Sindh Assembly have staged a protest against K-Electric over unannounced load shedding in the metropolis, National Electric Power Regulatory Authority on Monday decided to hold public hearing in the matter on July 10.

A day before, Opposition Leader in the Sindh Assembly Firdous Shamim Naqvi has expressed during a press conference outside K-Electric's office that residents of the

metropolis were sick of the company saying it would be the best time for distribution of power supply should be given to other companies through a tender before 2023. It is worth mentioning that two days ago while talking to a private television channel the K-Electric CEO Moonis Alvi claimed that no load shedding was going on anywhere in Karachi saying the weather was pleasant as demand had dropped to 3,000MW which the K-Electric

See#1 Page7

State-run corpns slaying people, economy: Zahid

KARACHI: President Pakistan Businessmen and Intellectuals Forum and All Karachi Industrial Alliance, Mian Zahid Hussain said on Monday said that failed state-run companies continue to damage the

state-run companies continue to suringe
country.

The matter should be resolved; otherwise, the economy will never take off and the country will remain dependent on loans for survival, said Zahid who is also FPCCI's Businessmen Panel Senior Vice Chairman and a former provincial minister.

He said that masses have to pay trillions of rupees to keep these dysfunctional units running and keep jobs of the incompetent and corrupt.

Talking to the business community, the veteran business leader said that World Bank in a recent report said that power sector gobbled up \$45 billion in a decade and that cost of power production is 25 percent higher in Pakistan as compared to regional countries because of wrong power purchase agreements.

The former minister noted actual losses of the power sector may be double than the cited figure and the circular debt has increased to 2.2 trillion rupees despite the tall claims of ministers.

He said that dysfunctional power distribution companies was a gift

Rain brings woes for heat-hit Karachiites: **3 die in few incidents**

KARACHI: At least three people died in separate rain-related incidents here on Monday, as the light downpour once again exposed the claims of preparedness from the provincial and local authorities.

The provincial and local authorities.

Will be a provincial and local authorities.

Will be a provincial and local authorities.

Will be a provincial and local authorities.

the provincial and local authorities.
According to rescue sources, at least two
people died and one other got injured after a
wall of a house caved-in in the Ibrahim
Hyderi are of the city.
In Ibrahim Hyderi, a PMT and electricity



KARACHI: The Union of Small and Medium KARACHI: The Union of Small and Medium Enterprises (UNISAME) on behalf of the senior citizens, pensioners, widows and family of martyrs have urged Dr Abdul Hafeez Shaikh adviser on finance to the prime minister (PM) Imran Khan to increase the profit rate on deposits in Behbood savings and other certificates and also double the investment limit in Behbood certificate to Behbood certificate to make it 10 million instead of present limit of rupees 5 million only, says a Press

release.
President UNISAME
Zulfikar Thaver said in
view of the depreciation of
rupee and corresponding
inflation, high cost of living
and medical expenses due

and includar Cyptiss during the Senior citizens are finding it very difficult to survive and meet the expenses.

Thaver reminded the adviser on finance that Pakistan is a welfare state and under constitutional obligation to look after the comfort of its senior citizens, widows, disabled and the families of its martyrs. He appreciated the fact that the government recently increased hardly few fractions of a point but after a big reduction over a period of few months.

It is very necessary that the ministry comprehends the fact that retired and old people have no other source of income and are solely dependent on income on savings and if profit rates are reduced drastically, it is impossible for them to meet the expenses and dangerous to their health and living.

The senior citizens have urged the ministry to double the maximum limit and also to increase the profit rate reasonably to double digit like before to save them from want.

Ibn Hassan father's death anniversary today

Staff Reporter KARACHI: The sixth death anniversary of National Bank of Pakistan's Spokesperson Ibn Hassan's father will be Ibn Hassan's father will be observed here today (Tuesday) where Quran Khwani and Fateha will be offered for Shaheed Syed Ali Hassan Naqvi son of Syed Noorul Hassan Naqvi was martyred Thursday, September 11, 2014.

The Pakistani Heroes Welfare Organization has organized an online program in his memory and to pay him tributes.

Friends are requested to recite Surah Al-Fateha.



KARACHI: Leading businesswoman Tara Uzra Dawood, President Dawood Global Foundation & esFund, called on Governor Sindh Imran Ismail to discuss matters pertaining to women empowerment and 'Educate a Girl' programme started by Dawood Global Foundation in the province of Sindh.

KARACHI: A view of massive traffic jams at the junction of Aiwan-e-Sadr, Abdullah Ha Deen Muhammad Wafai Roads during the heavy rain, Monday. - APP pho

IMC announces national winners of 14th Toyota **Dream Car Art Contest**

KARACHI: Indus Motor Company held the 14th Toyota Dream Car Art Contest 2020 National Jury Event at the Company's head office to select

Contest 2020 National Tury Event at the Company's head office to select the top regional and national winning artworks received from children across Pakistan, says a Press release. The Toyota Dream Car Art Contest, organized annually by Toyota Motor Corporation since 2004, is a global contest and one of the biggest drawing competitions in the world for children younger than 16 years. The contest's objective is aimed at fostering innovation and creativity in children by encouraging them to think about the future of mobility and to envision their dream car.' It also emphasizes the importance of children having dreams.

year IMC received over 49,900 drawings through its network of 46 Dealerships across Pakistan in 3 age categories i.e. under 8 years; 8 to 11 years & 12 to 15 years in addition to the Royal category. This is a unique feature of the National Contest, created for kids who are differently-abled, keeping in mind that we believe in building an inclusive society. This category, over the years has not only witnessed active participation and growth but has also earned appreciation from the public.

The five member independent Jury Panel comprised art educators,

The five member independent Jury Panel comprised art educators, painters and visual artists and included Meher Afroz, painter, Print-maker and Professor Indus Valley School of Art & Architecture; Nurayah Sheikh Nabi, Assistant Professor Faculty of Fine Arts, Indus Valley School of Art and Architecture; Aliya Yousuf, Educator and Ceramie Artist; Affan Baghpati, Art Educator and Visual Artist and Muhammad Zeeshan, Art

Educator and Visual Artist.

The Jury chose regional and national winners and short-listed top 9 artworks representing Pakistan which will enter the World Contest in Japan. The grand prize for the top 30 winners of the world is a trip to Japan, fully sponsored by Toyota Motor Corporation which offers them a once in a lifetime opportunity to meet children from the world over and experience Japanese culture and hospitality. On the occasion, CEO, Indus Motor, Ali Asghar Jamali, whilst choosing a drawing for the CEO Award, said, "The contest has expanded exponentially over the years, treaching out to

The contest has expanded exponentially over the years, reaching out to children from all walks of life across Pakistan. Our children's imagination never fails to amaze and the talent on display this year is par excellence and I'm hopeful that they will be world winners this year too."

Over the years, Pakistan has had five world winners, one each in 2010;

five world winners, one each 2011, 2013 and two in 2019.

Mastermind, PSX attackers were in contact via camera

seconds into the attack after being shot by a sub-inspector posted at the site.

KARACHI: The mastermind of Pakistan Stock Exchange (PSX) attack and the militants who attempted to storm into the building were in contact via live camera.

According to investigators, the authorities had obtained the camera from the terrorists after they had been neutralised, while important information has been extracted from the mobiles seized from the militants.

The investigation officials said that one of the terrorists was killed a few seconds into the attack after being shot

PSX compound in a car and attempted to enter it from the parking ground

side, according to initial reports and eyewitness statements. They were seen shouldering backpacks and carrying automatic weaponry in an amateur video captured by an eyewitness. The equipment, arms and ammunition recovered from them indicated that they had come prepared for a long sieze.

they had come pro-siege.

After failing to enter the compound, the militants launched a gun and grenade attack and attempted to storm the building while opening indiscriminate fire. They were engaged by Sec#4 Page7

PCDMA calls to remove budget anomalies to save imports from destruction

KARACHI: Amin Yousuf Balgamwala, chairman PCDMA & for-mer director of Karachi Stock Exchange has expressed reservations over non-removal of budget anomalies by ignor-ing PCDMA's recommendations and requested for a review from new chair-man FBR Javed Ghani, says a Press release.

release.

In a statement, chairman PCDMA demanded to restore 2pc income tax on commercial importers and withdraw the decision to increase the income tax rate

He said that the PCDMA had pointed out in the proposals sent to the budget anomalies committee that in the federal budget for the financial year 2020-21, many raw materials of chemicals & dyes have been included in part2 to part3 i.e. finished goods and the income tax rate has gone up from 2pc to 5.5pc, which is not acceptable for commercial immorters of raw materials

to 5.5pc, which is not acceptable for commercial importers of raw materials. Chairman PCDMA further said that commercial importers import raw materials for industries especially textile & leather industry, also playing an important role in maintaining the production activities while industries also import raw materials and levied only one pc income tax but the income tax rate for commercial importers is 5.5pc. Due to this injustice commercial importers will be completely excluded

from the import business as a result it will not be possible to supply raw materials as per the demand of the industries while raw materials will also become more expensive which will lead to increase in production cost.

"The government should provide a level playing field to industrial & commercial importers and equal taxes should be levied as both are supplying raw materials to the industries", he demanded.

Amin Balgamwala also demanded to

ananucu. Amin Balgamwala also dem

Amin Balgamwala also demanded to include the raw materials of chemicals & dyes in part2 instead of part3. He requested the new chairman FBR Javed Ghani to hold an online meeting with the commercial importers or arrange a meeting with the PCDMA delegation for discussion about the excessive taxes.

PSX and MUFAP appreciate Capital Market reforms

KARACHI: Pakistan Stock Exchange (PSX), Mutual Funds Association of Pakistan (MUFAP) and the Capital Market entities and participants are appreciative of the Ministry Market entities and participants are appreciative of the Ministry of Finance, the Director General (Debt), DPCO, Finance Division, Government of Pakistan and Securities and Exchange Commission of Exchange Commission of Pakistan (SCP) for carrying out long overdue Capital Markets. Pakistan Stock Exchange and MUFAP feel greatly encouraged

by the initiatives and reforms undertaken recently for Capital Market development. We believe that this demonstrates the commitment shown by the Government of Pakistan,

regulatory amendments for launch of ETFs, revamping of the REIT Regulations, reduction in annual monitoring fees for mutual funds and pension funds, the removal of tax anomalies for the mutual funds industry, book building of the PHL Energy Sukuks through competitive Sukuks through competitive book building at the PSX plat-form in line with international best practices and the expansion in allowable expenses on mutual funds. These changes will all go a long way towards development

of vibrant capital markets and greater investor participation in the same. It is hoped that in the same vein, the Government and Regulators, will accept the other Regulators, will accept the other proposals presented to streamline and reform the Capital Markets, including revamping the NBFC regulatory structure in line with international best practices, introducing regulatory framework and instruments for infrastructure funds, continuing reforms in the National Savings Schemes with respect to pricing which will help reduce the inter-est rate/pricing risk of the gov-ernment, and better manage its debt maturity profile. Farrukh H. Khan, MD

Pakistan Stock Exchange, felicitating the Government on this step, said, "We appreciate the Ministry of Finance, SECP and Debt Office for starting the reform of NSS". He further stated, "NSS is ultimately a scheme for the individual and vulnerable members of the society and it is best invested in by these citizens.

The reform process initiated will enable the GoP to help such citizens better, while reducing the cost and managing the maturity of such debt with greater certainty. This will also help to develop a proper yield curve and grow the capital markets in Pakistan, which is essential to improve the very low savings and investment rates in the coun-

try". Ms. Maheen Rahman, Chairperson, MUFAP, appreciating the initiatives taken by the Government and Regulators

various regulatory requirements will greatly help the mutual fund industry gain a wider footprint across the country.

The mutual funds industry

The mutual funds industry stands ready to grow, expand and dedicate our collective efforts and resources towards the establishment of a wider presence of investment through mutual funds which will help contribute towards increasing the savings rate and expansion of capital markets in the country".

KP to build monument to pay tribute to corona heroes, says Bangash

PESHAWAR: The Khyber Pakhtunkhwa Local Government Department has decided to build a monument in order to pay tribute to the heroes who fought against the coron-

avirus.

In this regard, students, citizens, professionals and institutions have been asked to submit their designs in the design competition for the monument.

Kamran Bangash, Special Assistant to the

Kamran Bangash, Special Assistant to the Chief Minister for Local Government, Khyber Pakhtunkhwa, while expressing his views on the construction of the monument, said that the great nations do not forget their heroes. The main purpose of the monument is to salute the services of all heroes, including the police,

journalists and doctors.

Kamran Bangash clarified that a committee would be formed to select the best idea
Once the design idea for the monument is
selected, it will be built by the private sec-

selected, it will be built by the private sec-tor.

He said that creative ideas can be sent to the e-mail address of the Local Government Department or by post. The selected idea will be appreciated at the highest level while the place of the memo-rial will be provided by the Local Government Department within its juris-diction. Kamran Bangash said that monu-ment designs for the design competition could be submitted by July 25, 2020. – TLTP

Govt taking practical steps to protect copy rights

Global efforts to defeat corona needed: Shibli



i Faraz in a meeting with British High Commissioner to Pakistan Dr. Christian Turner, here Monday. - PID photo

ISLAMABAD: Minister for Information and Broadcasting Senator Shibli Faraz has emphasized the need for joint efforts at international level to defeat coron-

avirus pandemic.

Talking to British High Commissioner Christian Turner here on Monday, the information minister said that Pakistan lauds the British government's efforts to combat COVID-19 with resoluteness.

Expressing condolence over the deaths in COVID-19 in Britain, the minister expressed solidarity with the government and people of Britain in this difficult moment

moment.
Senator Shibli Faraz said, "In Pakistan, we have been sticking to a balanced policy of protecting people from the coronavirus pandemic as well as economic difficulties." He said the strategy of smart lockdown is yielding positive results in the country.

The minister said that coronavirus pan-The minister said that coronavrus pandemic has affected economies of the entire world. He said that Prime Minister Imran Khan initiated special efforts for debt relief for the developing countries. He said it is welcoming that the G-20 countries are playing key role for relief in Jahve The British High Commissioner said the way Pakistan is dealing with coronavirus is a role model for Britain. He said that Pakistan and Britain are friends. He said,

Pakistan and Britain are friends. He said, "We are standing by Pakistan in its efforts against the pandemic."

Meanwhile, Minister for Information and Broadcasting Syed Shibli Faraz has said that the government is taking practi-cal steps to protect copy rights. Speaking at a meeting with artists of film industry and other stakeholders via video link, the information minister said that it is right of the artists to get rovalty that it is right of the artists to get royalty of their work.

that it is right of the artists to get royalty of their work.

The minister said, "Our artists are our identity and national asset and they have a pivotal role in promoting national culture and identity." He said a Film Task Force will be established at the earliest that will play a key role in promoting film industry in the country and resolution of problems being faced by it.

Briefing the participants about film policy and Artists Welfare Fund, Secretary Information and Broadcasting Akbar Durrani said that a database of artists is being compiled from across the country, which will be helpful in extending financial support to them. - TLTP

ICCI welcomes new FBR chief, seeks to streamline businessmen's tax refunds

ISLAMABAD: Islamabad Chamber of Commerce and Industry (ICCI) has welcomed Mohammad Javed Ghani on taking over the charge as Chairman Federal Board of Revenue (FBR) and hoped that he would take measures to address the key tax issues of the business community on priority basis. President ICCI Muhammad Ahmed Waheed in Monday said that the current government and State Bank of Pakistan (SBP) have made many commitments to streamline tax refunds of the business community, but the pace of work on this process

(SBP) have made many commitments to streamline tax refunds of the business community, but the pace of work on this process is quite slow due to which the business community is facing liquidity issues. He said the Covid-19 pandemic has created extraordinary problems for the business community, while the lockdown has put many businesses at risk of permanent closure. This situation demanded that FBR should ensure speedy payment of tax refunds to taxpayers to mitigate their liquidity issues so that they would be able to revive business activities.

Waheed urged that chairman FBR should

Waheed urged that chairman FBR should ocus on automation of all refunds including customs duty, sales tax and income tax so that all refunds are automatically transferred to the bank accounts of the concerned taxpayers and they do not have to go to FBR for this purpose. He further said that another better solution to the problem of refunds

is to allow taxpayers to adjust their payable taxes against refunds. Such a mechanism would not only address the liquidity and refunds issues of taxpayers; it would also improve the tax revenue of the government. The ICCI president said that under Section-8B of Sales Tax Act, taxpayers are currently allowed to claim input tax of only 90 per cent of the output tax while they have to deposit 0.10 percent of the sales tax amount in cash at the time of depositing sales tax returns. However, in these tough conditions paying cash of sales tax amount was very difficult for the business community as they have to incur expenditures on salaries of employees and on other expenses. He stressed that FBR should abolish the cash payment of sales tax amount while filing sales tax returns to ease the problems of the business community, otherwise many businesses could face permanent closure. He said that ICCI had repeatedly demanded the government before the budget that taxpayers should be allowed input tax of the 100 percent of output tax but the government did not pay any attention to this issue in the budget. He requested that the new chairman FBR should pay special attention to this issue and allow the taxpayers to claim input tax of the 100 per cent of the output tax that would

allow the taxpayers to claim input tax of the 100 per cent of the output tax that would reduce their financial problems. - TLTP

114 stranded Indians to be repatriated on Thursday

LAHORE: A toal of 114
Indian nationals stuck in
Pakistan owing to the
coronavirus pandemic
will return to their homeland via the Wagha bordering crossing on July 9
(Thursday).
The Ministry of Interior
has written a letter to the
director general of the
Punjab Rangers apprising
him of the Indian citizens'
homeward journey
through the Wagha border on foot.
It instructed that the
government-prescribed
standard operating procedures (SOPs) be followed
during their repatriation. LAHORE: A toal of 114

during their repatriation. The Indians got stuck in Pakistan after it closed its

frontiers to stem the spread of the virus. Earlier, on June 25, at least 250 Indian nationals stranded in the country

were repatriated.
A total of 748 Indian citizens were stranded in Pakistan, of them the first group left on June 25 while the rest were to while the rest were to return in the coming days. They had come to Pakistan to visit their relatives and perform reli-gious rites, but got stuck due to lockdown restrictions. - TLTP

Zafar Mirza tests positive

for corona

ISLAMABAD: Special Assistant to the Prime Minister and Minister of State for Health, Dr Zafar Mirza confirmed that he has tested positive for

has tested positive for coronavirus on Monday. Dr Zafar Mirza said that he is self-isolating at home after he showed mild symptoms and is

home after he showed mild symptoms and is "taking all precautions". "I have mild symp-toms. Please keep me in your kind prayers" he said on Twitter. At the same time in an effort to same time, in an effort to boost the morale of the healthcare workers, he said: "Keep up the good work! You are making a big difference & I am id of you.'

On Friday, Pakistan's Foreign Minister Shah Mahmood Qureshi also

Foreign Minister Shah Mahmood Qureshi also tested positive for COVID-19. He self-iso-lated himself at home after suffering from a "slight fever" and said that he will continue to work from home.

Nearly 100 politicians and members of parliament have been infected with the virus including former prime ministers, Shahid Khaqan Abbasi and Syed Yousaf Raza Gilani, Opposition Leader Shehbaz Sharif, Railways Minister Sheikh Rashid Ahmed, Governor of Sindh Imran Ismail and National Assembly Speaker Asad Qaiser, among others. Qaiser, among others. Most of them have recovered.

Nearly 231 818 people Nearly 231,818 people have tested positive for coronavirus by July 6. Of those, 131,649 (56 per-cent) have recovered, according to official sta-tistics. - TLTP



ACCA & ICMA Pakistan to deliver IPSAS training to public sector experts

Accountants of Pakistan (ICMA Pakistan) have now joined forces by signing a Memorandum of Understanding (MoU) to jointly train the public sector professionals in Pakistan on IPSAS®, the international Pakistan on IPSAS98, the international accrual-based accounting standards, to enhance the quality, consistency and transparency of public sector financial reporting in Pakistan and help rebuild the public trust, says a Press release.

The announcement was made at a

Virtual MoU signing ceremony on the theme "The Importance of Strengthening of Public Sector Institutions". The ceremony was attended by senior members of both the professional bodies, as well as by senior public sector leaders including Abdul Ghafoor Khan, Reetor, Pakistan Audit & Accountar Academy, Dr Jawad Zaka Khan, Deputy Military Accountant General Pakistan, Sumaira K Aslam, Additional Secretary, Ministry of Finance, Umar Banoori, DG Accounts, Controller General of Accounts Pakistan, Zia Ul Mustafa,

President, ICMA Pakistan, and Sajjeed Aslam, Head of ACCA Pakistan. Under this partnership, a certificate in IPSAS, will be delivered jointly by ACCA and ICMA Pakistan to fin

ACCA and ICMA Pakıstan to finance professionals working in the public sector or aspiring to join the sector in the near future. Speaking at the event, ACCA's Head of Pakistan, Sajjeed Aslam, said: "The Public Sector is facing a dizzying array of challenges, from declining public trust to technological disruption, that require innovative See#5 Pave7

Mian Aslam opens uplift project in his area

RE: Punjab Minister for es & Trade Mian Aslam Iqbal

Industries & Trade Mian Aslam Iqbal has said that Punjab government is establishing 13 special economic zones (SEZs) and new industrial states, which will revolutionise the industrial sector in Punjab.

The minister expressed these views while inaugurating a development project of a private sector in his constituency. He disclosed that Punjab will become a centre of investment and business activities. He maintained that inflow of fresh investment and that inflow of fresh investment and establishment of new industries will generate respectable employment opportunities for the youth. He underscored that it is the basic agenda of PTI government to empower the youth by providing them employment opportunities. He pledged, "We would change destiny of the country and the nation by creating advancing forward opportunities for the youth."

Aslam Iqbal said, "We are bringing such projects in the current fiscal year

such projects in the current fiscal year which will enable to overcome employment problems." He informed that business activities will be enhanced in the province with the help of Rs56 billion tax relief package announced by the government. He out-lined that schemes worth billions of

rupees are being introduced for the promotion of SME sector in Punjab. He highlighted that the projects promoting economic and industrial activities are being completed on preferential basis. He disclosed, "We are bringtial basis. He disclosed, "We are bring-ing soft loans programme for reviving the businesses affected due to corona pandemic and for initiating new busi-ness."

pandemic and for initiating new busi-ness."

The minister said that investors are investing in Punjab due to soft meas-ures taken by the government for case in doing business. He vowed, "We would take up every essential step to increase investment opportunities in Punjab." - TLTP

CAA warns airlines viz **COVID SOPs violation**

ISLAMABAD: The Civil Aviation Authority (CAA) has decided to take strict action against such airlines which are violating the standard operating procedures (SOPs) issued by the authority to stem the spread of COVID-19.

In a letter to all the airport managers, the CAA deputy director general air-port services said that it has been brought to the attention of the authori-ties that airlines are in defiance of the

vate flights.

wate flights.

"All concerned airport managers are directed to liaise with respective chairman AOC's to ensure probe into negligence in this regard and streamline the implementation of the SOPs."

Any future infraction of the directives will have severe consequences and could lead to withdrawal of airline flight operations, reads the letter.

Earlier on May 1, Civil Aviation Authority (CAA) had issued a ne

Earlier on May 1, Civil Avastion Authority (CAA) had issued a new travel advisory regarding the international and domestic flights.

A notification had been released by the CAA director air transport which had stated revised standard operating procedures for the flight operations.

Under the new SOPs, all flights will be bound to take permission from the aviation authority prior to arriving and departing from Pakistan. - TLTP

Announces result of bachelor programmes

AIOU starts construction of Sukkur regional office

Raza Kazmi

ISLAMABAD: Allama Iqbal Open
University (AIOU) in a bid to increase
its access to the whole country, and to
reinforce its existing services which it
renders for promotion of education in
the country, has started construction of
Regional Office in Sukkur
Prof. Dr. Zia UI-Qayyum, Vice
Chancellor of the University, has
recently expediated the expansion of
outreach system of the varsity to reach
overy nuke and corner of the country
and to provide educational facilities to
all interested people, especially the
lower social stratum
at their doorstep. For this purpose,
budget allocations have been earmarked in the 20-21 budget of the university.

The land demarcation and banding

over the land to the concerned contrac-tor of the project was held in Sukkur. Land for the Regional Office Sukkur

has been given by the Revenue Department of Sindh. Currently the Sukkur regional office operates in a rented building.

It is to mention here that Regional Office Sukkur covers four important districts i.e. Sukkur, Khaiprur Mirs, Ghotki and Kashmore. It covers almost 20 different tabelie of all the four districts with

tricts i.e. Sukkur, Khairpur Mirs, Ghotki and Kashmore. It covers almost 20 different tehsils of all the four districts with a population of around 5 million. Speaking on this occasion the regional director said that the people of Sindh were very thankful to Vice Chancellor AIOU, Prof. Dr. Zia UI-Qayyum and Director Regional Services, Inamullah Shaikh for their commitment towards expanding the regional network of AIOU with independent buildings in the province of Sindh. He informed that Regional Center Sukkur has enrollment of around 4500 students from different programmes, and the construction of new customized

students from different programmes, and the construction of new customized building as per the needs of the AIOU

education system will help them.
Completion time of the project is 12
months, hence it will be completed by
June, 2021. The tender amount of the
project is 152.42 million. The Total area
of the building is 23760 sft.
Meanwhile, the Allama Iqbal Open
University has announced result of its
bachelor programmes Autumn
Semester 2019.
Controller of Examinations, Dr.
Tauqir Ahmed Khan has informed that
results of BA (General), B.com, BA
Library & Information Sciences), BA
(Mass Communication) BA (DarseNizami) have been declared and the
same have been uploaded onto the
University website (www.aiou.edu.pk).
Students can download their results
from there, he added. He has further
informed that the University is dispatching results cards to the students
through Postal services on their respective mailing addresses.

Work in progress on 13 SEZs, industrial estates: Buzdar

Minister Sardar Usman Buzuar Monday said that work is in progress on 13 special econom-ic zones (SEZs) and industrial estates being set up on more than 10,000 acres in the

province.

The chief minister said this during a meeting with Federal Minister for Industries and Production Hammad Azhar who called on him at the Chief Minister's House.

Projects of public welfare, constituencies' issues and measures to speed up the industrialization were discussed during the meeting.

Speaking on this occasion, the chief minister said that work is in progress on thirteen special economic zones in Punjab and various projects of public welfare in Lahore. He said the government is fully focused on the development of backward areas as well as the provincial capital.

The CM said that Prime Minister Imran Khan has laid the foundation stone of Lahore Ring Road Southern Loop-III project and work is in progress on Mother & Child Hospital and Firdous Market's underpass project. Lahore's sewerage system will also be improved and people will be provided more facilities through mega projects, he assured.

he assured.

He said a tax-relief package worth Rs18 billion was given to

help recover the trade and industrial sector in the previous financial year. Similarly, a relief package costing Rs56 billion has also been given this financial year to support trade and business activities, he added.

Meanwhile, work is in progress on 13 special economic zones and industrial estates are being set up on more than 10,000 acres in Punjab. The government is fully committed to solving the problems of the

in the areas of the elected representatives will be done with their consultation, the CM added TLTP
Separately, Chief Minister Buzdar chaired a meeting at his office about reforms in the Board of Revenue and directed to make functional mobile Arazi centres at the earliest.

The CM stated that important reforms will be introduced to settle the revenue matters and a

devised to facilitate the citizens. He directed to constitute a committee for introducing departmental reforms under Law Minister Raja Basharat. This committee will submit its recommendations within seven days and decisions will be made in the light of committee recommendations.

mendations.

The chief minister regretted that the past rulers raised hollow slogans about the elimina-

tion of archaic 'Patwari culture' but no practical steps were taken in this regard. The PTI government is taking necessary steps to rectify the past lapses, he added. The PTI government is committed to creating ease for the citizens and composite reforms are needed to improve the revenue affairs. I know that citizens face a lot of problems and they will be given relief by increasing the number of Arazi centres, he concluded. - TLTP

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PIA suspends pilots

bout 30 percent of Pakistan's commercial pilots' committed double dealing to obtain licences. bout 30 percent of Pakistan's commercial pilots' committed double dealing to obtain licences. PIA has suspended 150 pilots over the genuineness of their licences emerged. The announcement comes a day after a beginning investigation found human error was mainly responsible for a PIA plane crash that killed 98 people in southern Pakistan last month. Out of our 434 pilots, 150 will be grounded. Suspensions will remain until investigations can be carried out to substantiate the authenticity of the pilots' licences. The airline will mainly look into accusation that the pilots did not sit for the examinations themselves and sent others instead. Seventeen pilots were suspended in January 2019 over similar allegation following an inquiry into an air crash in the southwestern Pakistani town of Panjgur where a plane carrying 43 passengers dashed off the runway after making a dangerous approach. The 262 of Pakistan's 860 active, licensed pilots had been found to have doubtful licences. On May 22, 98 people were killed when a PIA Airbus A320 crashed into a residential neighborhood about 0.9 miles from Karachi's Jinnah International Airport. The initial investigation report, released stated human error by the aircraft's pilots and air traffic controllers was mainly responsible for the crash. The Pakistan and air traffic controllers was mainly responsible for the crash. The Pakistan Air Line Pilots Association questioned

the report. The air accident probe board's beginning report found that the pilot entangled in the May 22 crash had disregarded three warnings from air traffic control relating the aircraft's high altitude and speed during approach. The aircraft tried a landing without its landing gear in place, resulting to knock its engines to strike the runway three times before the pilot lifted off again. On his second approach, the pilot reported that both engines destroyed by the impact with the runway - had become useless. The aircraft crashed into a largely residential neighborhood just few distance of the airport on its second approach, killing 97 of the 99 people on board. A child, who was in one of the 29 houses destroyed by the crash, was also killed. A government inquiry was ongoing into all 262. fake in obtaining nilots licences.

destroyed by the crash, was also killed. A government inquiry was ongoing into all 262 fake in obtaining pilots licences. PIA notified all heads of foreign missions in Pakistan and international aviation bodies, guaranteeing them it has grounded 141 pilots doubted for getting licenses through fraud means. The move is an attempt to safeguard worries. The government had enquired different commercial airlines, flying clubs and charter companies to ground about 262 pilots until investigations into their qualifications are finalized. The action was risen by ahead of report on the crash of a fications are finalized. The action was risen by ahead of report on the crash of a Pakistan International Airline in Karachi past month, which found pilots had been

unsuccessful to follow standard proce-dures. Global safety and transport bodies voiced worries about the "dubious" licenses and stated they were seeing seri-ously into the matter. P1A flies to several international destination, comprising the incenses and stated they were seeing seriously into the matter. PIA flies to several
international destination, comprising the
US, Britain and Europe. It is also guaranteed that all pilots flying PIA flights are
having true licences approved by the
government of Pakistan. The action to
ground the pilots would help ease world
worries and show misconducts had been
rectified. The International Federation
of Airline Pilots' Associations and the
International Federation of Air Traffic
Controllers' Associations voiced for the
crash probe to be conducted on international standards and procedure. PIA is
the largest of Pakistan's commercial air
carriers, with unworthy airlines like
Serene Air and Air Blue taking up most
of the remaining of the country's air traffic. The European Union Air has suspended the permission for the Pakistan
International Airlines to operate in
Europe for about six months; on the
other hand the UK Civil Aviation Agency
has suspended PIA flight operations from
three airports namely Birmingham,
London Heathrow and Manchester. Air
Blue stated seven of the pilots on the regsieter no longer worked for the airline.
The pilots and their union have discarded
the list and requested a judicial probe. the list and requested a judicial probe. The Pakistan Airlines Pilots Association

has also raised doubts about the enumeration. It contains names of experienced educated and qualified pilots who have passed all the tests. The action on the dubious licences was alerted by the preliminary report on an airliner crash in Karachi that killed 97 people last month. It discovered the plane's pilots was not successful to go on with standard procedures and ignored panic.

Vietnam's civil aviation authority has grounded all Pakistani pilots flying for Vietnames earlines, as global aviation regulators respond to news by Pakistani authorities last week that more than 250 pilots had been granted licences by fraudulent method. The Civil Aviation Authority of Vietnam had instructed all domestic airlines to forthwith suspend pilots granted licences by Pakistan's Civil Aviation Authority. There are presently 27 Pakistani pilots were recorded to fly for Vietnamese airlines, 12 of whom were operational. Vietnamese authorities stated they would cooperate with Pakistan's Civil Aviation Authority to certify and examine the 27 pilots' credentials. The Pakistan Air Line Plots Association a body that represents pilots across Pakistan, has argued that some of the findings of the aviation ministry's inquiry, claiming that the list of 262 pilots comprises some who had not done any fraud. some who had not pilots comprises done any fraud.

Can Chloroquine cure coronavirus?



hloroquine has been used for hundred of years to treat malaria. The medicine has shown early promise against the COVID-19 illness in early studies in France and China, which led US President Donald Trump a "gift from God." China used Chloroquine on a trial used Chloroquine on a trial of 134 patients in February, finding it was effective in

linless. In France, a team led by Didier Raoult of the IHU-Mediterranean Infection, Marseille reported past week they had carried out a study on 36 COVID-19 patients, discovering that HCQ significantly reduced the necessary load in a group which received the drug. The effects were particularly noticeable when it was used with azithromycin, a common antibiotic used to wipe out secondary bacterial infections. A small Chinese study on 30 patients that was made multic this month few June 1000. Chinese study on 30 patients that was made public this month found HCQ was no superior than regular care -

meaning treating the indication through bed rest, fluids and so on. Another problem is that people may try to self-medicate. A US man from Arizona died this week after swelling a form of chloroquine intended to battle aquatic parasites. Many countries have now started on clinical trials, comprising the United States, where one began in New York this week. Italy is carrying out a trial on 2,000 people, on the other hand scientists are also awaiting the results from bigger attempts in China. The United States Food and Drugs Administration which is in charge of licensing drugs, clarified the situation, saying it has not approved chloroquine or, any drugs at all to wipe out COVID-19. Scientists are looking at existing drugs that have been used to treat similar viruses in the past such as Middle Eastern respiratory syndrome and serious acute respiratory syndrome. Chloroquine, which has long been used to treat malaria, is one of the drugs presently being studied. It is also used to treat rheumatoid arthritis and lupus. Corona viruses on animals have so far proved ineffective. Further drug being looked into is Remdesivir, which was used during the Ebola epidemic without much success. This drug is designed to slow down the infection of healthy cells by blocking viral replication. A case report published in The New slow down the infection of healthy cells by blocking viral replication. A case report published in The New

England Journal of Medicine described how the first patient with COVID-19 in the US - a young man - showed substantial improvement in his symptoms within hours of taking the drug, as did a gravely ill patient in California. World Health Organization has urged warning until more trial data is available. We are expecting on the world's scientists to come up with treatment but also a vaccine. For the being we must use the rules about hygiene, self-isolation and social distancing.

istancing.

Lack of the drug is putting at risks patients who need Lack of the drug is putting at risks patients who need it for lupus or rheumatoid arthritis. India, a larger producer, has banned exports, and some doctors are hoarding both drugs by writing prescriptions for themselves or family members. Deaths in Nigeria among people self-treating for obvious COVID-19 were due to chloroquine overdoses, and an Arizona man trying to prevent COVID-19 infection died after reportedly self-medicating with a toxic form of chloroquine used to clean fish tanks. Brazilian President Jair Bolsonaro, a faithful Trump ally, ordered that nation's military labs to accelerate production of chloroquine. Although doctors regard hydroxychloroquine as comparatively prescribed doses for short product in sheen linked with to acceptate production of enforcement. Although doc-tors regard hydroxychloroquine as comparatively pre-scribed doses for short periods, it has been linked with life-menacing cardiac side effects and suicidal behavior. Many major pharma companies announced production of nearly 200 million doses of the two drugs in approaching to struggle with the pandemic. FDA approved against malarial drugs that have been in use for many years. Chloroquine was initially developed in 1934 at the pharmaceutical company Bayer and used in World War II to escape malaria. Despite the fact that the FDA has not approved its use for these conditions, both chloroquine and hydroxychloroquine are also used to treat rheumatoid arthritis and lupus. After the original outbreak of MERS in 2012, scientists conducted irregular screens of thousands of approved drugs to of irregular screens of thousands of approved drugs to one that might block MERS infection. Several drugs, including chloroquine, showed the ability to block coronaviruses from infecting cells in vitro. But these coronaviruses from infecting cells in vitro. But these drugs were not extensively pursued because ultimately they did not show enough activity to be judged further. A number of labs around the world are now examining these drugs and testing them in clinical trials in the U.S., France and China. There is no agreement about whether the drugs are safe and effective for treating COVID-19, as it is still in the testing procedure. Therefore no one should take a drug that has not been proven to be safe and effective for a disease or condition for which it is not approved.

Obvious facts and our denials



Dr. Bilguis Rehman

26 February 2020- The day that marked the provenance of Covid-19 ordeal in Pakistan. Yet over four months later, the disease continues festering at a more bolting pace than before. With over one hundred ninety-six thousand lives jeopardized by the predicament of covid-19; Government's SOPs, NCC/NOC meetines, and

NCC/NOC meetings, and the plethora of strategies, have but portrayed an incompetent extra ef. (201) nt state of affairs

petent state of affairs.

The loopholes at strategic and institutional levels that are hindering Pakistan from conquering the plight of covid-19. The delay and nonchalance of the Government towards imposing a strict lockdown, was the fundamental and biggest reason of the current debacle. The situation gravitated towards even further complexities when the GOP succumbed to the pressures of the economic and religious entities. China, Italy, Singapore, Germany presented successful lockdown models; a strict lock-

down followed by a smart one. However, Pakistan lost

down followed by a smart one. However, Pakistan lost control of the situation by not adopting the international-ly tested models. In the initial phase of the outbreak, Pakistan blatantly underestimated the virus and its potential lethal consequences; hence, the disaster today. It is very important to realize that the level of investments in the Education and Health Sector we made since 72 years in Pakistan today is getting its profit in terms of prevalent poverty, illiteracy and poor public health system. Resulting in primary deviation of masses from basic health practices over the years. Internalizing basic sanitization culture cannot be achieved in a matter of merely a few months. But the rigorous and repetitive media sanitization campaign can be effective. However, a historically paralyzed Health Sector- that is now struggling to bear the brunt and burden of the disease- is signaling that bear the brunt and burden of the disease- is signaling that aggravation of the crisis is imminent. Unless a vaccine is

Despite Ehsaas Program by the GOP along with other Despite Insiasa Frogram by the OVF along with other lockdown tactics, the virus continued the damage. In the last 72 years, had Pakistan invested in building a sound Health and Education sector, it could have fought covid-19 with the same smart lockdown strategies as countries like Japan. But unlike other parts of the world, acute trust deficit between people and government, poor abidance

towards SOPs and the mass mentality of laughing off the towards SOPs and the mass mentality of laughing off the virus as a hoax - have all significantly contributed to the situation spiraling out of control. Maltreatment with patients in quarantine, corruption and politicization of the crisis across the hierarchy- has further allowed covid-19 to colossally penetrate into the country.

In the first wave of the virus Pakistan witnessed an average of 400 cases per day. Two months later, the cases have multiplied fourfold i.e. around 4000 patients per day. Another two months down the road, Pakistan can be in serious turmoil.

Furthermore, we cannot put all blame on people, the solution lies not within the public only. Masses across the couator (Eneland, USA) have portraved the univer-

the equator (England, USA), have portrayed the universal trait of deviating from lockdown rules. GOP did not exercise its legal power in reinforcing a strict lockdown as witnessed during Eid. And this manifested as the secas witnessed during Etd. And this manifested as the sec-ond biggest reason for the escalation of the covid-19 crisis. Surely the demographic fabric of the Developed Countries (such as Germany, Japan, New Zealand) highly contrasts with that of Pakistan. But even those countries that are in demographic and economic resem-blance with Pakistan emerged beyond the crisis prima-rily due to a strict lockdown provision, just like Costa Rica. Along with strict lockdown, these countries monetarily compensated the underprivileged and middle

etarily compensated the underprivileged and middle class, health-workers. Thus Pakistan is in dire need of executing similar strategies; even though it has exhausted its chance of implementing a severe lockdown.

The pandemic has also taken the form of "infodemic": attracting masses to tantalizing but potentially deceiving conspiracy theories. However, the onus lies on the government. In collaboration with opinion leaders of various communities, the GOP should maneuver the masses to deal with the pandemic as a responsible citizen rather than a conspiracy-theory monger. This pandemic is a catastrophic consequence of climate change, Covid-19 along with locust plague can be exploited as an opportunity to not only instill mass awareness regarding unprecedented crisis caused by climate change but also prepare them to prevent similar future disasters via fulfillment of United Nations Sustainable Development Goals 13, 14 and 15.

For the next 2 years, the situation seems to be grim. The general public cannot be held solely liable in case of turbulent turn of affairs; mostly because in the last 72 years, no sustainable and progressive institutional effort was directed towards securing a common man and ameliorating his partnership with the State.

Karachi ko paani do

Sidra Imran

Sidra Imran

Pakistan's most populous city has enormous water needs, with an estimated core population of over 17 million. As an industrial hub with over 10,000 factories, the city also handles 95% of the country's exports. The huge demand means that the city is facing a massive water crisis that is increasing in severity with every passing day.

The Metropolitan's water management & distribution as per the law lies with the KWSB, Karachi Water & Sewerage Board is a service based organization and supplying 650 MGD water to consumers with an approximate 34% of water loss due to leakages/pilferages, so the Karachi city who need 1200 MGD water only received approx. 440 MGD... one-third of its need... leaves around 70% of the city in dire thirst!

34% of water gets wasted due to leakages and thefts, the underground water pipeline supply in the city has become outdated, and for the last 25 years no new pipeline has been installed despite the city's growing population.

Tankers sunnly approx. 30% of the water in the city.

piperine has been instanced aspire the strong population.

Tankers supply approx. 30% of the water in the city. As Karachi's municipal authorities struggle and fail to meet the rising water demand of residents and industrial units, an illegal mafia has stepped into the breach, Over 10 million gallons per day (MGD) is stolen from the system through these means. A fleet of illegal water tankers then transports the stolen water and charges exorbitant prices from consumers.

So the story of Karachi water stress revolves around KW&SB and the water thieves (Illegal water hydrants and illegal water tanker mafia) a group play of all 3! We the PTI Lawmakers at the Sindh assembly submitted hundreds of questions, raised tens of resolumited hundreds of questions, raised tens of resolumited.

mitted hundreds of questions, raised tens of resolu-tions and call attentions regarding the issue of

Karachi's water, its theft and distribution but seems all

Karachi's water, its theft and distribution but seems all our requests landed on deaf ears.

Yesterday, a report tabled in the Sindh assembly on "Study on role of hydrants and tankers operations in Karachi, Karachi water & Sewerage Board" 2015-16. Released for lawmakers after 5 years... this shows the smart performance of Sindh government. With this pace of info sharing by the government how would legislators propose right policy making? As the fresh and accurate data is the key for policy making!

The report shares;

legislators propose right policy making? As the fresh and accurate data is the key for policy making!

The report shares;

* Planning issues were identified, absence of study of need assessment, KW&SB management failed to conduct surveys and feasibility studies to evaluate proper need assessment for existence of hydrants in Karachi, which lead to failure of supply of deserving population of the city.

* KW&SB greatly failed in assessing the position of water supply, reviewing the existing schemes and proposing the new schemes. IT has a shortfall of more than 800+ MGD and they failed to even complete phase one of K4 despite many years.

* Audit report also stresses on the organizate and and management failure, KW&SB has appointed unqualified, non-professional staff abolishing the prescribed "KW&SB APT Rules 1987". The operational work, i.e; valve operation, maintenance and repairs are managed by fitters, bailders and coolies, who are technically unequipped. Ex-cadre staff is monitoring the hydrant operations even without sanctioned posts. This shows the weak and corrupt internal controls.

* Audit is of the view that management failed

Audit is of the view that management failed to observe SPPRA Rules 2020 shows weak internal controls. Awarded contracts without open tenders

which lead to heavy revenue losses.

* Due to weak administrative management and lack of internal controls, KW&SB failed to do physical verification of all stores which must be done at least once a year as prescribed in rule 113 of SFR Vol-I and Rule 95 of Sindh Local Council Accounts Rules, 1983. Contrary to this all operations at hydrants were managed by private vendors/contractors and Government machinery and assets have been utilized by private persons, lead to loss and theft of government assets.

by private persons, lead to loss and thett or government assets.

* Selling of water at exorbitant price, three to four times of the government stated rates to the consumers by hydrant mafia. Improper fleet management of water tankers, violations of SOPs for delivering safe drinking water, unrecorded deliveries, no check on quality and quantity of water to consumers are also result of management failure of KW&SB.

* KW&SB generates approximately Rs. 233 million annually from hydrant operations, whereas the estimated potential is of Rs 44.7 Billion that can be generated annually. Audit report is of the view that management failed to install flow meters for the actual billing to contractors, heavy revenue losses are due to billing on average basis. The Audit report highly recommends KW&SB to install flow meters at the earliest.

earliest.

* Rs. 24.051 Million worth water via water tankers gifted to Politicians, Government functionaries and personalities; clear violation of rules. Another failure of Rs. 8.34 Million Non-recovery of dues from government departments also observed in audit report.

* Non-reconciliation of revenue account of Rs. 233 Million during 2015-16 from hydrant services and tankers operation shows that management ignored

rules and procedures set forth by the Government

which shows weak financial management and internal controls of KW&SB.

Now the million dollar question is, this all is happening (as per the report) since 2015 and today we are sitting in 2020... is there any betterment? And the answer is NO!

Today, more people are deprived of safe drinking

answer is NO!

Today, more people are deprived of safe drinking water, more illegal hydrants are operation and more people are being looted at the hands of illegal tanker mafia being operated under the strong supportive hands of KW&SB... All is being reported by public and media but all is landing on deaf ears of Sindh Government!

I immediately demand Sindh Minister for Local Government to constitute an inquiry committee regarding the estimated loss of 43.5 Billion Rs annually from KW&SB and performance audit of KW&SB.

Tech based solutions should be adopted for water metering, unqualified staff should be changed with merit based appointments. Only merit, transparency and accountability can fix the long standing issues of KW&SB and our water needs.

K-IV project is lifeline of Karachi, we are in facing extreme water shortages, Federal government is very supportive to immediately restart work on the project allocated heavy budget also but sad to share the Sindh government is delaying it since more than 15 months now... this should be sorted out asap as it's about the future of Karachi's Livelihood and Pakistan's economy.

**Karachi ko Paani Do Is now the scream from

Karachi ko Paani Do Is now the scream from every residential, commercial and industrial area of the metropolitan.

Euro buoyed by German data, recovery plan

NEW YORK: The euro posted gains in early European trade Monday, helped by signs of a German economic recovery and well as hopes of more stimulus for the

at 3 AM ET (0700 GMT), EUR/USD gained 0.4% to 1.1294, while EUR/GBP climbed 0.3% to 0.9032.

0.9032.

German factory orders rose 10.4% in May with demand rebounding after the country loosened restrictions to contain the spread of the coronavirus, adding to evidence that Europe's economy is starting to

today's increase is the largest monthly increase ever," said analysts at ING, in a research note, although "even after today's increase, order books are some 30% below the first quarter levels."
"Today's industrial orders data brings two important messages: the lifting of the lockdown measures has brought V-shaped surges in activity but the return to pre-crisis levels will not be easy," the bank added.
With this in mind, the market will be looking out for any new signals

With this in mind, the market will be looking out for any new signals on the region's recovery fund from the meeting of euro area finance ministers on Thursday, before the July 17-18 summit of the region's



Gold down, with earlier rally tempered by rising COVID-19 numbers



LONDON: Gold was down in Asia on Monday morning, with the ever-rising number of COVID-19 cases tempering the safe-haven asset's recent rally.

Gold futures were down by 0.51% to \$1,780.90 by 10:05 PM ET (3:05 AM GMT), giving up its earlier gains as investors digested the spike of cases in many U.S. states over the long weekend. There were over 2.8 million cases in the country as of July 6, according to Johns Hopkins University data.

The same data showed that there were over 11.4 million cases globally as of July 6. In addition, the highest number of global cases within a 24-hour period was reported over the weekend, a World Health Organization (WHO) situation report said.

Stocks, which usually move in the opposite direction to gold, were up on Monday morning.

Investors will now focus on U.S. services sector activity data for June scheduled to be released later in the day. Analysts are predicting a reading of 50 for June's Institute for Supply Management non-manufacturing purchasing manager's index (PMI), according to forecasts prepared by Investing.com. A PMI reading of 50 or higher indicates economic growth.

leaders.
Germany, Europe's economic powerhouse, will be very keen to arrange a consensus about the structure of the Covid-19 recovery fund as it now has the six-month rotating presidency of the European Union.
Elsewhere, the dollar index, which tracks the greenback against a basket of six other currencies, was 0.5% lower and heading toward a two-week low at 96.852. GBP/USD rose 0.2% to 1.2504, while USD/JPY was up 0.1% at 107.64.

up 0.1% at 107.64.

The dollar was down on Monday, with investors leaving the safe-haven asset amid optimism over U.S. services sector activity data for

June due later in the day

June due later in the day.
Forecasts prepared by
Investing.com predict a reading of
50 for the Institute for Supply
Management non-manufacturing
purchasing manager's index.
"ISM non-manufacturing is going
to be very interesting, especially
after the ISM manufacturing index
rose above 50," said analysts at
Danske Bank, in a research note.
"However, we see an increasing risk
that we may see a setback in the
gradual recovery in July and August
due to the virus outbreaks in large
states like California, Texas and
Florida, which have led to local
lockdowns."

China waves the green flag for FX bulls

LONDON: The Chinese yuan led commodity currencies higher against the dollar on Monday as investors lapped up risky assets on growing expectations of a strong Chinese economic rebound. An index of blue-chip Chinese shares surged to its highest in five years as traders bet on a revival in China, pushing the yuan to its highest levels since March 18 against the dollar.

"The economic recovery process looks

the dollar
"The economic recovery process looks encouraging (and) looks likely to sustain while the lack of harsh trade headlines has at least eased concerns among investors for now," said Hao Zhou, a strategist at Commerzbank.

A revival in Chinese economic activity bodes well for Australia and Europe which counts Beijing as its biggest trading partner.

ing partner.

The euro rose 0.5% to \$1.1303 to a two-week high after data showed orders for German industrial goods rose by 10.4% in May, rebounding from their biggest drop since records began in 1991 the previous month.

vious month.

The Australian dollar rose 0.4% to 80.6975 following a 1.2% gain last week, with the market focused on a Reserve Bank of Australia policy meeting on Tuesday.

rency pairs, like the Australian dollar, which is still in a clear uptrend against the U.S. dollar due to the rise in copper prices," said Masafumi Yamamoto, chief currency strategist at Mizuho Securities.

currency strategist at Mizuho Securities.

The broad recovery in risk appetite pushed the dollar lower. It was already grappling with a steady rise of coronavirus infections in the United States that has prompted investors to cut their exposure to the dollar in recent weeks.

Against a basket of currencies, the dollar edged 0.4% down to 96.82, its lowest level since July. 2.

Goldman Sachs revised its economic projections for the U.S. economy down to a 4.6% contraction in 2020 versus a previous estimate of 4.2%.

"The healthy rebound in consumer services spending seen since mid-April now appears likely to stall in July and August as authorities impose further restrictions to contain the virus spread," Goldman analysts said in a note.

Goldman analysts said in a note.

Sterling moved slightly higher to \$1.2509 against the dollar amid reports British Finance Minister Rishi Sunak

CIMB alleges 'suspicious' Hontop energy oil deals

SINGAPORE: Singapore's High Court has appointed an independent supervisor to oversee the restructuring of trader Hontop Energy. The move came after Malaysian lender CIMB, its biggest creditor, raised concerns about what it described as 'suspicious' deals involving oil major BP, according to an affidavit filed with the court this week and reviewed by Reuters.

Hontop, the trading arm of Chinese independent refiner China Wanda Holding Group Co Ltd, is one of four commodity trading firms in Singapore which ran into financial trouble as the oil price crashed. CIMB is seeking repayment of \$105 million it lent the company. In the affidavit requesting the appoint-

In the affidavit requesting the appointment of an independent supervisor to run Hontop's affairs, CIMB Bank Berhad detailed how it lent Hontop the money to finance two crude oil deals late last year in a section entitled 'Suspicious transactions!

in a section entitled Suspicious transactions'.

In total, Hintop owes nearly \$470 million to seven banks, accord to a list of creditors included in the affidavit.

Accounting firm RSM Corporate Advisory Pte Ltd has been named interim judicial managers following the bank's application, according to CIMB's law firm Rajah & Tann and the affidavit.

Hontop Energy and its lawyer TSMP did not respond to emails and calls seeking comment about CIMB's affidavit and the appointment of RSM. Calls to Wanda's Dongying headquarters went

unanswered.

RSM did not respond to a request for comment. CIMB said it does not disclose or comment on specific names or clients. BP declined to comment. Freshfields Bruckhaus Deringer, BP's legal representatives, did not respond to a request for comment.

The deals cited by CIMB in its affidavit involved Hontop buying cargoes from Sugih Energy International Pte Ltd, now known as Aeturnum Energy International Pte Ltd, and telling CIMB it was reselling them to BP Singapore Pte Ltd (BPS), a unit of BP. it of BP.

Focus Law Asia LLC, representing Aeternum Energy, confirmed the transac-

Aeternum Energy, confirmed the transactions with Hontop.

In the first deal, CIMB agreed to finance Hontop's sale of Russian ESPO crude onboard vessel Green Attitude to BP on an "open account" basis, where goods are shipped and delivered before payment is due, according to the affidavit.

Green Attitude's owner, Aegean Shipping, did not immediately respond to

davit.

Gree Attitude's owner, Aegean Shipping, did not immediately respond to a request for comment.

When CIMB reached out to BP for payment in February, the oil major told the bank that the contract and payment for the cargo had been subject to a separate agreement between BP and Hontop and because it had not received payment from Honton it was not obliged to pay Hontop Hontop it was not obliged to pay Hontop or CIMB for the cargo, according to the affidavit.

Dollar steady ahead of services sector data, rising stocks sink yen

TOKYO: The dollar held steady against most currencies on Monday as investors awaited data expected to show the U.S. services sector stopped contracting, which would further lib hopea for an economic recovery from the coronavirus pandemic.

The euro moved in a narrow range before economic data from Germany and the euro-zone that are also forecast to show a sharp rebound in corporate activity and retail sales, which would ease concerns about the economic outlook.

The yen fell against most major currencies as gains in Asian share prices encouraged some risk-on trades.

gains in Asian share prices encouraged some risk-on trades.

A steady rise of new coronavirus infections in the United States has discouraged some investors from taking big positions in the currency market, but most market participants remain focused on the growing likelihood that major economies will continue to recover.

"When it comes to dollar/yen, recovery expectations are supporting the dollar, but worries about the virus are capping the upside," said Masafumi Yamamoto, chief currency strategist at Mizuho Securities.

"The markets are focused on other currency pairs, like the Australian dollar, which is still in a clear uptrend against the U.S. dollar due to the rise in copper prices."

The dollar edged up to 107.68 yen on Monday following a 0.3% gain last week. Market activity was subdued after the July 4 long weekend holiday in the United States.

The euro (EUR=D3) rose 0.36% to \$1.1287.



ne com 90.35 rency edged (EURGBP=D3).

0.9432.

The Institute for Supply Management's index for non-manufacturing activity due later on Monday is expected to rise to 50.0 in June from 45.4 in the previous month, indicating activity stopped shrinking.

The greenback has been locked in narrow trading ranges recently as concerns about a resurgence in U.S. coronavirus infections offset growing outpins and bout the economics.

set growing optim m about the economy The euro will come into focus later in the trading day as Germany, the euro zone's largest economy, is scheduled to release industrial orders for May.

Retail sales for all of the eurozone will also

be released later on Monday. Both indicators are forecast to recover strongly from large declines caused by the spread of the coron-

The yen fell 0.5% against the euro (EUR-JPY=) to 121.56. Japan's currency also fell around 0.5% against the Australian (AUD-JPY=) and New Zealand dollars (NZDJPY=) as risk sentiment improved.

Oil mixed on tighter supply, surge in US virus cases

LONDON: Oil prices fonday, with Brent crude edging higher, apported by tighter supplies and positive conomic data, while U.S. benchmark supported by ugine surprise supported by ugine surprise conomic data, while U.S. benchmark WTI futures dropped on concern that a spike in coronavirus cases could curb demand in the United States. Brent crude LCOc1 was up 40 cents, or 1%, to \$43.20 per barrel by 1042 GMT. U.S. West Texas Intermediate (WTI) crude CLc1 was down 9 cents, or 0.2%, at \$40.56.

"We believe that oil market participants are focusing on the current demand trends but are still ignoring the long-term impli-

but are still ignoring the long-term impli-cations of the corona pandemic," Commerzbank analyst Eugen Weinberg

said.

In the first four days of July alone, 15
U.S. states have reported record increases
in new cases of COVID-19, which has
infected nearly 3 million Americans and
killed about 130,000, according to a
Reuters tally.

However, Brent found some support as
investors expected a string of improving

investors expected a string of improving economic data.

In China, the economy is recovering while its capital markets are attracting money, setting the scene for a healthy bull market, the official China Securities

Journal said in an editorial on Monday.

Traders were also keeping an eye on U.S. non-manufacturing activity and retail sales for the eurozone, both due on

retail sales for the eurozone, both due on Monday and expected to be positive. The implied volatility for Brent crude LCOATMIV has dropped to its lowest level since prices started collapsing in March as markets remain focused on tightening supplies as production by the Organization of the Petroleum Exporting Countries (OPEC) fell to its lowest in deceades.

decades.

OPEC and other producers including Russia, collectively known as OPEC+, have agreed to lower output by a record 9.7 million barrels per day (bpd) for a third month in July.

Saudi Arabia's state oil producer Aramco has increased official selling prices (OSPs) for its crude to Asia by \$1 a barrel in August, and raised the OSPs for almost all grades to Europe and the United States.

United States.

U.S. production, the world's largest, is also falling. The number of operating U.S. oil and natural gas rigs fell for a ninth week, although the reductions have slowed as higher oil prices prompt some producers to start drilling again.

Daily opening & closing rates PAKISTAN MERCANTILE EXCHANGE ls, Energy, COTS/FX and US Indices PMEX Index Commodity Price Ouotation Close Commodity Price Ouotation Close WTI CRUDE OIL BRENT CRUDE OIL NATURAL GAS SILVER GOLDEURJPY (COT DJ NSDQ100 SP500 JPYEQTY ICOTTON ICORN IWHEAT ISOYBEAN

Diriday at Pakistan Mercantile Exchange Limited, PMEX Commodity Index closed at 4,406. The traded value of Metals, Energy and COTS/FX was recorded at PKR 3,244 billion and the number of lots traded was 8,298. Major business was contributed by Gold amounting to PKR 1,984 billion, folowed by Currencies through COTS (PKR 140.712 million), NSDQ 100 (PKR 228.849 million). DJ (PKR 183.607 million). Silver 440.712 million), NSDQ 100 (PKR 228.849 million), DJ (PKR 183.607 million), Silver (PKR 131.930 million), Crude Oil (PKR 110.335 million), Platinum (PKR 84.182 million), SP500 (PKR 36.823 million), Natural Gas (PKR 24.228 million) and Copper (PKR 18.997 million).

Ma	ırket		KSE 100 I	ndex	All Share	e Islamic l	Index
Volume: Value : Trades:	11,173,2	51,625 50,890 16,168	Current High Low Change	35,202.77 35,238.40 35,001.56 151.39	Current High Low Change		17,627.77 17,644.12 17,473.20 154.57
Symbo	ols	All	Share Index	KSE	30 Index	KMI	30 Index
Advanced Declined Unchanged Total	257 94 29 380	Current High Low Change	25,261.66 25,087.02	Current High Low Change	15,246.96 15,281.53 15,155.69 44.14	Current High Low Change	56,605.42 56,858.15 56,317.03 146.10

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Symbols	Open 384.00	High 384.00	Low 384.00	Close 384.00	Change 0.00	Vol 100	Company	From	To	Div/Bonus /Right		
							Drawood Learners Ltd #	7-Jul	13-Jul	/Kignt		
PMRS	650.50	697.00	697.00	697.00	46.50	100	Linted Distributor Pak Ltd #	(9,h)	15-Jul			
							Service Ind	10.14	17-Jul	75% 25%B	08.14	
URC	153.83	143.00	143.00	153.83	0.00	100	Babri Cotton Mill Ltd #	10-3ul	17-Jul	1374,33743	0004	
							Nation Test Mill Ltd #	11, bil	18-Jul			
IUREB	574.74	580.00	580.00	580.00	5.26	50	Shield Corp. #	13-84	20-Jul		-	
							Front 1888 Mill Ltd #	13-bil	20-Jul			
ESTLE	6,890.00	6,845.00	6,750.00	6,845.00	-45.00	40	Samphine Filters #	14-3ul	20-Jul			
							Power Cement Ltd	16-3ul	20-Jul	231CPR+		
PFL.	9,690.00	9,690.00	9,600.00	9,690.00	0.00	40	Murree Brewery Co. Ltd#	18-Jul	24-Jul			
							Unity Food Ltd	18-Jul	01-Aug	82.71%R++	16-Jul	
OLG	2,240.00	2,240.00	2,240.00	2,240.00	0.00	20	Silk Bank Ltd	20-Jul	27-Jul			
		OTH	ER SEC	TORS			National Bank of Pak	20-Jul	27-Jul			
		0 1111	en ore	.10110			United Brands #	21-Jul	27-Jul			
ymbols		Open	High L	ow Close	Change	Vol	Sui South Gas Co. Ltd	28-Jul	05-Aug			
akistan Cal	oles 106	113.95	109	113.95	7.95	11100	Indications					
							# Extraordinary General	Meeting				
RG Pak Lt	d 33.24	35.65	33.75	34.21	0.97 3	7708500	В	OARD	MEE	TING	S	
Shezan Inter	219.43	224.99	220	220	0.57	600	Company			Date		Tin
hifa Int.Ho	sp 257.94	256	252	253.41	-4.53	118500	TPL Insure Ltd TPL Corp. Ltd			17-Jul 18-Jul		10:
							Dolmen City Reit			19-Jul		11:
Aedia Time	Ltd 1.36	1.38	1.3	1.32	-0.04	468500	Shezan Inter			9-Jul		113
							Worldcall Telecom Ltd			19-Jul		2:1
ak Hotels	87.33	91.3	91.3	91.3	3.97	1000	Lalpir Power Ltd			19-Jul		11:

Netsol Tech.	51.41 52.75	51.05 52.46	1.05 836500	Unilever Pak I	oods	25-Aug	2:30
		N	MTS LEVEI	RAGE PO	SITION		
Symbol	Total Volume	Total Value	MTS Rate	Symbol	Total Volume	Total Value	MTS Rate
ASTL	1,138,000	33,097,637	9.61	KEL	54,812,000	138,614,859	10.32
ATRL	584.300	47,099,335	9.29	KOHC	306,000	35.341.971	9.35
AVN	779.000	24.578.542	13.06	LOTCHEM	5.086.500	46.463.137	9.26
BAFL	2.932.556	78.064.933	9.45	LUCK	456,520	178.782.873	9.16
BAHL	62,348	2,741,746	9.35	MCB	20,578	2,751,254	
BOP	7,249,000	51,695,490	9.22	MEBL	684,000	38,537,150	9.00
CHCC	586,500	43.976.014	10.00	MLCF	9.898.500	216.548.766	9.96
OGKC	2,462,500	184,962,589	8.89	MUGHAL	245,000	9,338,962	9.35
OOL	693.000	17.069.204	9.35	NBP	3.706.500	82.016.123	9.40
FERT	261.000	13.463.472	9.35	NCL	222.500	6.415.977	9.45
NGRO	411.159	101.758.751	9.35	NETSOL	211.500	8.987.194	9.23
PCL	564.500	12.704.652	9.35	NML	485,800	31.361.872	9.04
CCL	3.173.500	44.438.197	9.00	NRL	314,100	30.937.800	9.54
CEPL	31.000	1.876.957		OGDC	766,912	71,364,761	9.26
FBL	1,101,000	14,586,637	9.24	PAEL	8,381,000	179,223,831	9.58
FC	37.956	3.465.951	10.00	PIBTL	1.987.500	15.045.654	10.07
FL	2.920.500	24,743,752	11.23	PIOC	1.460.500	78.329.947	9.26
GATM	1.275.000	30.187.420	10.00	POL	115.209	33.857.582	9.35
HNI	362,700	37.438.791	9.80	PPL	3.107.921	233.342.912	9.51
HNL	159,500	8.669.452	11.09	PSO	667,496	86.073.612	9.04
TYR	98.500	5.217.116	9.35	SEARL	1.127.800	199.154.567	9.51
IASCOL	4.990.000	58.368.895	9.35	SNGP	637,000	29.258.516	11.31
IASCOL	7.351.500	83,779,937		SSGC	1.373.500	14.981.735	9.00
IBL.	3.807.998	312.352.841	9.58	TRG	9.732.500	230.309.364	11.13
IUBC	261.005	16.019.851	9.33	UBL	672.505	58.829.366	9.15
NIL	436,300	35.214.085	9.44	UNITY	6.064.500	58.191.802	9.57
SL.	1.302.500	59.804.042	8.90				
KAPCO	2.110.000	36.061.207	9.54	TOTAL	159,686,663	3,497,499,080	9.58

Elite Boies law firm approved for up to \$10 million in PPP aid

NEW YORK: An elite law firm founded by trial lawyer David Boies was approved for up to \$10 million in federal aid under a loan program designed to help struggling businesses amid the coronavirus pandemic, according to data released Monday by the Small Business Administration.

Boies Schiller Flexner, a top law firm where partners commonly earn seven-figure compensation, is known for representing Hollywood producer Harvey Weinstein against sexualassault accusations, and compa-nies ranging from Oracle to Theranos. The firm was approved to receive between \$5 million to \$10 million under the U.S. government's Paycheck Protection

Boies Schiller managing partners Nicholas Gravante and Natasha Harrison did not immediately respond to a request for comment.

Program.

Boies Schiller was among several law firms, including Wiley Rein, Thompson & Knight and Kasowitz Benson Torres, that were approved to receive PPP

loans. Representatives for those immediately did not respond to request for comment. Law firms have been hard hit by the pandemic, which dried up deal and trial work as courts and businesses closed. The legal sectory in April lost 68,000 jobs, according to Labor Department data.

Reuters reported in April that the managing partners asked shareholder partners to authorize the firm to seek up to \$20 million in forgivable government loans, two sources familiar with said. That request had caused concern among some of the firm's members, the two sources said.

Boies Schiller does not disclose its financial information, but last year its shareholder partners earned an average of more than \$3 million, according to the American Lawyer.

Founded in 1997, Boies Schiller has about 245 lawyers in the United States and United Kingdom, according to the firm's website. In 2019, the firm grossed \$405 million, according to the American Lawyer. At least

some of its partners bill more than \$1,000 an hour, a source familiar with the firm said.

Boies, the firm's chairman, is well-known for representing the U.S. government in antitrust litigation against Microsoft Corp and former Vice President Al Gore in the U.S. Supreme Court case over the 2000 presidential election recount. He more recently advised failed blood-testing startup Theranos and Weinstein, who was convicted of sexual assault and rape in a New York court in February.

Since January, more than 30 partners have left the firm, Reuters has reported. Leaders of the firm have said many of the departures are tied to an internal

restructuring.

To apply for a loan, applicants must certify that they need the cash to cover basic needs such as salaries and rent and that "current economic uncertainty makes this loan necessary to support" ongo-ing operations. With some exceptions, companies have to have 500 or fewer employees to be eli-

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Atock Petroleum | Cap(mn) | 551 | Open
29944 | High
30475 | Low
298.10
 | 308.75 | Chg
431 | 2700 | Pak Int Container Terminal | 1092 | 7.68
 | 175.40 | 179.99 | 176.00 | 178.83
 | | 2200 | Pak Datacom |
 | 430 | 4799 | 4797 | 4797 | 4790
 | | 2000 |
| Attock Refinery
Burshane LPG
BYCO Patroleum | 1066
226
53299 | 2.48
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28:05
6:55 | 9460
2600
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17861 | 30.36
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800 | 43.55
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2839
27210 | 441
321
655
340 | 15935
35439 | 163.44
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354.00
 | 162.78
357.11 | 062
343
272 | 983826
185450 | | Cap(mn) |
 | Open | High | Low | Close
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Cap(mn)
 | PE | Open | High | Low | Close
 | Chg | Volume |
| Pak Petroleum
Pak Refinery Limited
Shell Pakistan | 2/210
3150
1070 | 035 | 11.60
183.06 | 91.50
12.58
185.95 | 9000
11 <i>6</i> 0
183 <i>0</i> 0
 | 91.09
12.43
185.05 | 1.10
0.83
1.99 | 2200998
4734000
47500 | Agriantos Ind
Atlas Battery
Baluchistan Wheels Limited | 144
244
133 | 19.13
4.70
17.16
 | 178.27
170.46
60.00 | 179.99
174.00
58.50 | 175.00
171.05
57.01 | 175.84
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2.41
-1.50 | 20100
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1000 | Altern Energy | 3634
 | | 23.50 | 24.00 | 24.00 | 24.00
 | 0.50 | 500 |
| | | | CHE | EMICA | LS
 | | | | Dewan Motors
Exide (PAK) | 1387
78 | 3.68
 | 5.04
272.11 | 5.35
275.98 | 5.00
271.10 | 5.15
274.99
 | 0.11
2.88 | 341000
4300 | Hub Power
K-Electric Ltd.
Kohinoor Energy | 12972
96653
1695
 | 8.61
13.46
7.25 | 73.68
3.18
34.44 | 73.70
3.33
35.00 | 70,00
3,21
34,45 | 71.84
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| Company | Paid up
Cap(mn) | PE | Open | High | Low
 | Close | Chg | Volume | General Tyre
Ghandhara Nissan
Ghani Automobile Ind | 1219
570
500 | 12.53
 | 61.37
62.43
6.19 | 63.20
66.60
6.40 | 61.40
62.80
6.12 | 62.78
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6.23
 | 1.41
3.47
0.04 | 265500
1057500
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Kot Addu Power
Nishat Chunian Power Ltd | 126
8803
1 3673
 | 243
197 | 1.56
20.25
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21.15
14.58 | 1.98
20.20
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20.93
14.41
 | 0.43
0.68
0.20 | 10000
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63000 |
| Agritech Limited
Biafo Ind | 3924 | 1016 | 495 | 5.55
145.50 | 5.21
140.00
 | 5.32
143.46 | 0.37 | 11413500 | Honda Atlas Cars XD
Indus Motors | 1428
786 | 2303.78
41.81
 | 198.59
993.96 | 210.01
1050.00 | 195.50
992.00 | 207.34
1040.21
 | 8.75
46.25 | 773500
54350 | Nishat Power Ltd
Pakgen Power Ltd | 3541
3721
 | 2.84
2.22 | 21.65
12.00 | 22.25
12.29 | 21.62
11.90 | 22.00
12.12
 | 0.35
0.12 | 2500
129000 |
| ArchomaPak
DawoodHerules | 348
341
4813
1509 | 16.28
350.40 | 555.56
127.51 | 56500
12690 | 557.50
122.01
29.75
 | 561.18
122.64 | 562
-487 | 1500
124000
201000 | Pak Suzuki
Suzgar Engineering | 823
358 | 9.39
49.94
 | 161.89
123.52 | 167.49
126.90 | 160.70
123.54 | 165.35
125.86
 | 3.46
2.34 | 1023400
884600 | Tri-star Power XD
Engro Powergen
Lalpir Power XD | 150
3238
3798
 | 49.38 | 298
2097
11.15 | 3.20
21.49
11.39 | 290
21.19
11.10 | 3.16
21.49
11.15
 | 0.18
0.52
0.00 | 42000
11000
22000 |
| Descon Osychem Limited
Dynea Pak
Engro Corporation Ltd | 94
5762
9089 | 13.24
30.49 | 108.03
298.16 | 116.13
301.00
27.41 | 108.99
297.25
 | 3007
116.13
298.16 | 001
8.10
000 | 281500
62500
218546 | | Paid up | FC
 | OOD I | ROD | UCER | 6
 | | | Saif Power Ltd. XD
Arshad Energy L | 3865
80
 | : | 16.00
4.90 | 16.22
5.90 | 16.00
5.90 | 16.01
5.90
 | 0.01
1.00 | 67500
11000 |
| Engro Polymer
Fatima Fertilizer XD
Fauji Fertilizer | 21000
12722 | 27.16
870
766 | 2634
27,40
112,14 | 2824
112.15 | 26.50
27.36
110.00
 | 27.16
27.85
110.97 | 0.82
0.45
-1.17 | 3408500
499500
331144 | Company | Cap(mn) | PE
 | Open | High | Low | Close
 | Chg | Volume | |
 | GAS | WATER | R AND M | ULTIUTI | LITIES
 | | |
| Fauji Fertilizer Bin Qusim
Gatron Ind
Ghani Gases Ltd | 9341
384
1533 | 3.10
106.81
6.57 | 16.17
600.00
16.20 | 1643
639.99
1628 | 1605
601.00
1591
 | 1623
60880
1609 | 0.06
8.80
-0.11 | 831000
250
1132000 | Abdullah Shah Ghazi Sugar
Adam Sugar
AL-Abbas Sugar | 793
173
174 | 500
258
6068
 | 2.39
16.65
258.03 | 2.32
16.40
258.00 | 2.00
16.40
250.00 | 220
1640
25000
 | -0.19
-0.25
-8.03 | 138500
1000
500 | Company | Paid up
Cap(mn)
 | PE | Open | High | Low | Close
 | Chg | Volume |
| ICIPskisten
Itehsd Chemical
Leiner Gelatine | 924
847
75 | 74.49
331
13.43 | 716.56
27.00
15.50 | 72500
2700
1665
11.17 | 712.00
26.50
16.65
 | 72033
2688
1665
11.07 | 3.77
-0.12
1.15
0.90 | 23500
28000
500 | Chashma Sugar
Clover Pakistan | 287
311 | 12.20
 | 81.63
95.89
10.27 | 85.00
100.00 | 83.99
95.25
10.00 | 84.90
98.33
 | 3.27 | 16500
64000 | Sui North Gas
Sui South Gas | 6342
8809
 | 23.79
5.43 | 55.21
13.29 | 56.25
13.63 | 55.00
13.11 | 55.90
13.47
 | 0.69
0.18 | 1141000
1027000 |
| Lote Chemical
Nimir Ind Chemical
Pak PVC SPOT | 15142
553
150 | 19.42
120.92 | 10.17
57.00
2.50 | 11.17
5959
297 | 10.17
57.50
293
 | 9925 | 090
225
047 | 30842000
11500
1000 | Data Agro
Dewan Sugar
Faran Sugar
Habib Sugar | 915
250
750 | 5.58
23.34
 | 2.40
45.64
34.21 | 2.30
48.85
34.49 | 2.15
47.99
33.40 | 10.00
2.30
48.00
33.61
 | -0.37
-0.10
2.36
-0.60 | 3000
1500
5500
73000 | Hascol PetroIXD
HI-Tech Lubri. | 9991
1160
 | 5.55
12.43 | 13.71
30.37 | 13.95
31.29 | 13.60
30.50 | 13.76
30.83
 | 0.05
0.46 | 6304500
185000 |
| Sitara Chern Ind
Sitara Peroxide
United Distributors | 150
214
551
353 | 580
-
157 | 271.53
2096
35.75 | 27299
2125
3590 | 26505
21.00
35.90
 | 297
27299
21.11
3590 | 1.46
0.15
0.15 | 2700
182000
35500 | J D W Sugar
Khainpur Sugar
Mehran Sugar XD | 598
160
466 | 116.50
 | 240.39
100.83
57.80 | 240.00
108.39
61.24 | 240.00
95.00
58.85 | 24000
101.80
61.24
 | -0.39
0.97
3.44
1.14 | 600
6500
20000 | | |
 | | | BANKS | S |
 | | |
| Wah-Noble
Engro Fert | 90
13353 | 1562
10995 | 181.08
63.07 | 187.00
63.90 | 183.01
62.51
 | 183.24
62.67 | 2.16
-0.40 | 2600
894670 | National Foods
Noon Sugar | 1492
165
985 | 13.15
638
 | 247.61
63.50
5.18 | 58.74
58.74 | 243.00
58.74
5.09 | 248.75
58.74
 | | 1900
500 | Company | Paid up
Cap(mn)
 | PE | Open | High | Low | Close
 | Chg | Volume |
| | | FOR | ESTR | Y ANI | D PAP
 | ER | | | Quice Food
Rafhan Maisre
S S Oil
Salound Sugar | 92
57
446 | 39.91
2.95
 | 5.18
6950.00
51.94
9.85 | 5.35
7190.00
52.40
10.25 | 6900.00
48.05
9.70 | 5.14
7190.00
49.51
10.03
 | -0.04
240.00
-2.43
0.18 | 859500
160
10500
389000 | Allied Bank Limited
Askari Bank | 11451
12603
 | 5.74
3.48 | 75.80
13.68 | 75.80
13.97 | 74.55
13.80 | 75.80
13.92
 | 000
024 | 7500
304500 |
| Company | Paid up
Cap(mn) | PE | Open | High | Low
 | Close | Chg | Volume | Shahmurad Sugar
Sind Abadgar | 211
104 | 47.59
1.84
31.58
 | 104.40
12.50
105.75 | 104.50
13.50
113.68 | 100.30
12.99
113.68 | 10089
13.00
113.68
 | -3.51 | 5500
7000
500 | Apna Microfinance Ba
Bank Alfalah
Bank AL-Habib | 3440
17772
11114
 | 6.99
7.83 | 2084
33.53
52.48 | 22.40
33.75
52.80 | 22.40
33.00
51.97 | 22.40
33.07
52.17
 | 0.46
-0.31 | 500
687824
632077 |
| Century Paper | 1470 | 15.71 | 71.57 | 71.75 | 7050
 | 71.01 | -0.56 | 115000 | Thal Industries
Al-Shaheer Corp | 104
1177
150
2000 | 29.26
 | 208.60
11.90
14.80 | 220.00
12.81 | 217.99
11.90 | 220.00
12.70
 | 0.50
7.93
11.40
0.80 | 500
3726500 | Bank Of Khyber
Bank Of Panish | 10004
26437
11087
 | 7.81
2.84 | 14.05
8.50 | 13.90
8.70
7.53 | 13.00
8.44
7.41 | 13.90
8.67
 | -0.15
0.17 | 9000
2724500 |
| Security Paper | 593
INDUS | 1460
CTD I | 14300
A.T. D.4.1 | 14400
ETAT 6 | 1380B
 | 13903 | 397
INIC | 600 | Imperial Sugar Ltd.
Jauhambad Suga | 990
341 | -
 | 1621 | 15.39
16.00 | 1400
1551 | 14.15
15.61
 | -0.65
-0.60 | 27500
3500 | Bankhlami Pak
Faysal Bank
Habib Bank Ltd | 15177
14669
 | 13.80
4.08
4.06 | 7.44
13.65
97.84 | 14.67
99.00 | 13.66
97.25 | 7.45
14.33
98.24
 | 0.01
0.68
0.40 | 240000
1092000
530812 |
| | Paid up |) I K12 | | |
 | | | | | Paid up | но
 | USEH | OLD | GOOI | os
 | | | Habib Metropolitan Bank
JS Bank Ltd
MCB Bank Ltd | 10478
12975
11851
 | 3.81
3.28
702 | 27.70
5.40
161.42 | 28.00
5.89
162.85 | 27.80
5.16
16000 | 27.80
5.70
161.21
 | 0.10
0.30
-0.21 | 118000
1177500
61266 |
| Company | Cap(mn) | PE | Open | High | Low
 | Close | Chg | Volume | | Cap(mn) | PE
 | Open | High | Low | Close
 | Chg | Volume | Meezan Bank
National Bank | 12861
21275
 | 13.52
2.96 | 67.57
26.23 | 68.00
26.95 | 6720
26.15 | 67.62
26.72
 | 0.05 | 1090500
6059000 |
| Crescent Sted
Dost Steels Ltd | 776
3157 | 452 | 51.94
3.05 | 55.83
3.40 | 5299
321
 | 55.83
3.27 | 3.89
0.22 | 336500
1862500 | Feroze 1888 Mills Limited
Pak Flektron | 3768
4977 | 26.40
41.02
 | 82.50
24.46 | 84.10
26.29 | 83.50
24.70 | 83.70
26.25
 | 1.20
1.79 | 4500
37658000 | Silkbank Ltd
Soneri Bank
Stand Chart Bank | 90819
11025
38716
 | 5.33
11.70 | 0.78
11.00
27.94 | 0.80
10.99
28.25 | 0.77
10.10
27.60 | 0.78
10.65
27.96
 | 0.00
-0.35
0.02 | 418000
1205000
67000 |
| InterSteel Ltd
Interstional Ind | 4350
1319 | 169.42
22.64 | 55.15
96.16 | 57.15
100.50 | 55.65
96.97
 | 5591
9937 | 076
321 | 3.998500
1.391500 | Tariq Glass Ind
Towellers Ltd
TPL Trakker Ltd | 1102
170
2673 | 25.79
27.10
 | 68.61
74.12
5.18 | 70.75
79.50
5.27 | 69:00
71:02
5:05 | 69.64
74.52
5.10
 | 1.03
0.40
-0.08 | 2315000
3000
1485000 | Summit Bank Ltd
United Bank Ltd | 26382
12242
 | 6.55
4.99 | 1.15
104.92 | 1.35
105.50 | 1.13
103.35 | 1.31
104.74
 | 0.16
-0.18 | 853000
1145849 |
| Siddicports Tin | 2293 | - | 9.43 | 990 | 943
 | 984 | 0.41 | 2022500 | TIL HANGE CAL | 2013 | PF
 | | | GOOD |
 | | 140000 | | Paid up
 | | NON | LIFE INS | URANCE | Ξ
 | | |
| Aishu Steel Mill | 7655 | | 926
CTIO | 9.49 | 931
 | 9.40 | 0.14 | 316000 | | |
 | | | |
 | | | |
 | | | | |
 | | |
| | CONIC | | | | D MAY
 | TEDI | TC | | Company | Paid up
Can(mn) | PE
 | Onen | Hich | Low | Close
 | Cho | Volume | Company | Cap(mn)
 | PE | Open | High | Low | Close
 | Chg | Volume |
| | Paid up | | | | D MA
 | | | | Anij Industries | Cap(mn) |
 | Open | High | Low
1405 | 14.05
 | | Volume
500 | Adamjee Insurance
Ask Gen Insurance | 3500
719
 | 4.71
4.11 | 33.71
20.00 | 35.20
21.44 | 33.12
21.00 | 34.32
21.00
 | 0.61
1.00 | 751500
1500 |
| Company | Paid up
Cap(mn) | PE | Open | High | Low
 | Close | Chg | Volume | Anij Industries
Azgard Nine
Bantu Woolen
Bata (Pak) | | 5.07
2.87
2.15
10.97
 | | | Low
1405
1531
3250
132501 |
 | 1.00
-0.30
0.64
-5.00 | 500
1082500
7000
620 | Adamjee Insurance
Ask Gen Insurance
Atlas Insurance
Century Insurance | 3500
719
849
503
 | 4.71
4.11
6.07
1.20 | 33.71
20.00
51.50
16.90 | 35.20
21.44
52.00
16.69 | 33.12
21.00
51.00
15.65 | 34.32
21.00
52.00
16.69
 | 0.61
1.00
0.50
-0.21 | 751500
1500
34000
75000 |
| Attock Cement
Belochistan Glass Ltd | Paid up
Cap(mn)
1374
2616 | | Open
12635
623 | | Low
127.50
6.18
 | Close
12888
623 | Chg
253
000 | 20100
416500 | Anuj Industries
Azgard Nine
Barnar Woolen
Bata (Pak)
Bilal Fitres
Blessed Tex Mills
Chakwal Spinning | 105
4854
95
76
141
64
1216 |
 | 13.05
15.83
32.36
1353.00
1.05
260.00
1.55 | 14.05
15.98
33.50
1354.00
1.08
262.00
1.68 | 14.05
15.31
32.50 | 14.05
15.53
33.00
1348.00
1.08
262.00
1.60
 | 1.00
-0.30
0.64
-5.00
0.03
2.00
0.05 | 500
1082500
7000
620
10000
200
19500 | Adamjee Insurance
Ask Gen Insurance
Atlas Insurance
Century Insurance
Crescent Star Insurance
Cyan Limited | 3500
719
849
503
1077
616
 | 4.71
4.11
6.07
1.20
1.54
3.94 | 33.71
20.00
51.50
16.90
2.05
22.49 | 35.20
21.44
52.00
16.69
2.05
22.70 | 33.12
21.00
51.00
15.65
1.99
22.50 | 34.32
21.00
52.00
16.69
2.02
22.50
 | 0.61
1.00
0.50
-0.21
-0.03
0.01 | 751500
1500
34000
75000
45500
29000 |
| Attock/Cernent | Paid up
Cap(mn)
1374
2616
205
5963
14 | PE
6.18
-
45.78
14.35 | Open
12635
623
6366
120.18
41.60 | High
129.50
647 | Low
127.50
6.18
6400
12000
41.00
 | Close
128.88
6.23
67.75
121.80
43.90 | Chg
253
000
409
162
230 | 20100
416500
22000
20800
40500 | Anuj Industries Azgard Nine Barrau Woolen Batta (Pak) Bidal Fibres Blessed Tex Mills Crakwad Spiraring Crescert Testile D S Ind Lid Dawnood Lawrencepur Dewan Faroogue Spiraring | Cap(mn) 108 4884 95 76 141 64 1216 800 837 | 5.07
2.87
2.15
10.97
0.48
 | 13.05
15.83
32.36
1353.00
1.05 | 14.05
15.98
33.50
1354.00
1.08
262.00 | 14.05
15.31
32.50
1325.01
1.08 | 14.05
15.53
13.00
1348.00
1.08
262.00
1.60
20.45
1.50
160.44
1.40
 | 1.00
-0.30
0.64
-5.00
0.03
2.00
0.05
-0.06
0.13
-3.54 | 500
1082500
7000
620
10000
200
19500
145000
1300
15000 | Adamjee Insurance Ask Gen Insurance Atlas Insurance Century Insurance Crescent Star Insurance | 3500
719
849
503
1077
 | 4.71
4.11
6.07
1.20
1.54 | 33.71
20.00
51.50
16.90
2.05 | 35.20
21.44
52.00
16.69
2.05 | 33.12
21.00
51.00
15.65
1.99 | 34.32
21.00
52.00
16.69
2.02
 | 0.61
1.00
0.50
-0.21
-0.03 | 751500
1500
34000
75000
45500 |
| Attock Cernent Balochistan Glass Ltd Berger Raints Bestway Cernent Baskly Paints Chent Cernent Dades Flemit | Paid up
Cap(mn)
1374
2616
205
9963
14
1943
108 | PE
6.18
-
45.78
14.35
-
7.40
238.67 | Open
12635
623
6366
120.18
4160
91.88
21.48 | High
129:50
6:47
68:43
122:00
44:72
95:98
21:48 | Low
127.50
6.18
6400
12000
41.00
90.15
21.48
 | Close 128.88 6.23 67.75 121.80 43.90 95.21 21.48 | 253
000
409
162
230
333
000 | 20100
416500
22000
20800
40500
1316000
1000 | Anij Industries Azgard Nine Barnu Woolen Bata (Puk) Bild Fibres Bleseed Tex Mills Chakwal Spinning Crescent Festile D S Ind I al Dawood Lawtencepur Dewan Facoope Spinning Dewan Facole Din Textlle Din Textlle Faisal Sointrine | Cap(mn) 108 4884 4884 76 141 64 1216 800 837 593 978 461 525 100 | 5.07
2.87
2.15
10.97
0.48
5.00
0.45
9.09
0.82
36.14
107.69
0.21
1.27
5.01
 | 13.05
15.83
32.36
1353.00
1.08
260.00
1.55
20.51
1.37
163.98
1.34
1.30
40.03 | 14.05
15.98
33.50
1354.00
1.08
262.00
1.68
20.59
1.54
164.89
1.40
1.60
43.00
276.00 | 1405
1531
3250
132501
132501
1.08
261.00
1.55
20.00
1.37
156.01
1.35
1.07
43.00
255.00 | 14.08
15.53
33.00
1348.00
1.08
262.00
1.60
20.45
1.50
160.44
1.40
1.33
40.08
255.00
 | 1.00
-0.30
0.64
-5.00
0.03
2.00
0.05
-0.06
0.13
-3.54
0.06
0.03 | 500
1082500
7000
620
10000
200
19500
145000
159500
1300 | Adamjee Insurance Ask Gen Insurance Ask Gen Insurance Atlas Insurance Century Insurance Cesscent Star Insurance Cyan Limited Habib Insurance Jubilee Gen.Ins | 3500
719
849
503
1077
616
619
1985
 | 4.71
4.11
6.07
1.20
1.54
3.94
5.43
4.76 | 33.71
20.00
51.50
16.90
2.05
22.49
9.95
41.00 | 35.20
21.44
52.00
16.69
2.05
22.70
9.93
41.50 | 33.12
21.00
51.00
15.65
1.99
22.50
9.12
39.01 | 34.32
21.00
52.00
16.69
2.02
22.50
9.93
41.00
 | 0.61
1.00
0.50
-0.21
-0.03
0.01
-0.02 | 751500
1500
34000
75000
45500
29000
2000
5500 |
| Attack/Cement Backristan/Glass Ltd Bengar Pairts Bestway/Cement Bardy/Pairts Charaf Cement Dades/Elemit Dewarn/Cement DGK/harn/Cement Ltd | Paid up
Cap(mn)
1374
2616
205
5963
14
1943
108
4841
4381 | PE
6.18
-
45.78
14.35
-
7.40
238.67
6.82
6.85 | Open
12635
623
6366
12018
4160
91.88
21.48
804
90.45 | High
129:50
6:47
68:43
122:00
44:72
95:98
21:48
8:19
93:40 | Low
12750
6.18
6400
12000
41.00
90.15
21.48
7.91
90.60
 | Close 12888 623 67.75 121.80 43.90 95.21 21.48 8.12 92.18 | 253
000
409
162
230
333
000
008
1.73 | 20100
416500
22000
20800
40800
1316000
1000
723800
5044000 | Anaj Industries Azgunt Nine Barmat Woolen Bata (Pak) Biblia Fibres Biblia Fibres Biblia Fibres Biblia Fibres Biblia Fibres Dis Ned Julia Cadron Textle Gardon Textle Gardon Textle Gardon Textle Gardon Steps | Cap(mn) 108 4884 95 76 141 64 1216 800 837 593 978 461 525 100 280 280 | 5.07
2.87
2.15
10.97
0.48
5.00
0.45
9.09
0.82
36.14
107.69
 | 13.05
15.83
32.36
1353.00
1.05
260.00
1.55
20.51
1.37 | 14.05
15.98
33.50
1354.00
1.08
262.00
1.68
20.59
1.54
164.89
1.40
43.00
276.00
131.25
169.80
36.88 | 14.05
15.31
32.50
1325.01
1.08
261.00
1.55
20.00
1.37
156.01
1.35
1.07
43.00 | 14.05
15.53
33.00
1348.00
1.08
262.00
1.09
20.45
1.50
160.44
1.40
1.33
40.03
25.500
131.25
166.14
36.85
 | 1.00
-0.30
0.64
-5.00
0.03
2.00
0.05
-0.06
0.13
-3.54
0.06
0.03
0.00
-1998
-7.18 | 500
1082500
7000
620
10000
200
19500
145000
1300
16000
5000
3000
5000
200
2000
2000
5500 | Adamjee Insurance Asks Gen Insurance Asks Gen Insurance Century Insurance Crescent Star Insurance Cyan Limited Habib Insurance Juhilee Gen Ins Pak Gen Insurance Pak Gen Insurance PKICE Ins Ltd Petrnier Insurance Shahoen Insurance | 3500
719
849
503
1077
616
619
1985
464
3000
350
253
600
 | 4.71
4.11
6.07
1.20
1.54
3.94
5.43
4.76
1.20
5.24 | 33.71
20.00
51.50
16.90
2.05
22.49
9.95
41.00
1.86
23.60
0.74
5.60
3.06 | 3520
21.44
5200
1669
205
2270
9.93
41.50
2.00
24.30
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16 | Adanye fisurance Ask Gen Insurance Ask Gen Insurance Ask Gen Insurance Certary Insurance Certary Insurance Cyan Limited Habib Insurance Jahibe Gen Insurance Pak Gen Insurance Pak Gen Insurance Pak Gen Insurance Pak Gen Insurance Limited Insurance | 3500
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16 | Adarrijce Insurance Ask Gen Insurance Ask Gen Insurance Ask Gen Insurance Centraly Insurance Criscott Star Insurance Criscott Star Insurance Criscott Star Insurance Linkish Insurance Jackies Gent Insurance Pak Gen Insurance PICK Ins Ltd Perenter Insurance Kild Life Ins.XD Company | 3500 719 849 503 1077 616 619 1985 464 3000 350 255 600 2950 1706 Paid up Cap(mn) 873 | 4.71
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16 | Adarrijce Insurance Ask Gen Insurance Ask Gen Insurance Ask Gen Insurance Centraly Insurance Criscott Star Insurance Criscott Star Insurance Criscott Star Insurance Linkish Insurance Jackies Gent Insurance Pak Gen Insurance PICK Ins Ltd Perenter Insurance Kild Life Ins.XD Company | 3500 719 849 503 1077 616 619 1985 464 3000 350 253 600 2950 1706 | 4.71
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16 | Admyse Insurance And Cen Insurance And Cen Insurance And Cen Insurance And Cen Insurance Contraly Insurance Contraly Insurance Contral Parameter Linkel Insurance Andread Central Central PAG Cen Insurance Andread Central PAG Cen Insurance Sudance Insurance Sudance Insurance Col Linkel Insurance Col Linkel Insurance Cel Linkel Insurance Company Andread Linkel Company Andread Linkel Company Andread Linkel Company MCJ-ANGTHARD | 3500 719 849 8503 1077 616 619 1985 464 3000 350 253 600 2950 1706 Paid up Cap(mn) 873 | 4.71
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Continued from page 2 No #1

could easily generate. PTI's leader claimed, "K-Electridoes not have the capacity to take more than 600 megawatt of electricity from the national grid,". Naqvi reiterated tha people of Karachi were suffering from power outages since the beginning of the summer.

of electricity from the national grid," Naqvi reiterated that people of Karachi were suffering from power outages since the beginning of the summer.

Even though K-Electric has assured Sindh Governor Imran Ismail last month that unannounced load-shedding in the city would come to an end in 48 hours and an increase in the power supply from the national grid from the usual supply of 650 megawatts (MW) to 800MW, the load-sheding of more than 12 hours continues in the city unabated. Several areas of the city braved eight to 12 hours of power outages on Saturday. In the wee hours of the day, most areas of the city were without power.

On Monday, during a protest, members chanted slogans against K-Electric outside its head office and demanded to overcome intense power outages. The protesters also expressed the Karachities were facing immense problems in doing their routine work due to the load shedding.

While taking serious notice of the complaints regarding excessive load shedding by K-Electric in Karachi the NEPRA on Monday decided to hold a public hearing on July 10 via video link. Inviting all interested stakeholders and general public in the hearing the NEPRA said they will be given chance to share views and comments regarding prevailing load shedding position in Karachi. - TLTP

No #2 Continued from page 2

to people of Pakistan by the former Prime Minister Shaukat Aziz which has become a drag on the economy as their average losses are around 17.7 percent. The business leader noted that the technical and commercial losses of the distribution companies are running in billions which the government also pay billions in fine to IPPs due to late payments.

o late payments. icy of generating power from costly imported fuel has also dented masses and the economy significantly, he said, adding that power tariff should be adjusted according to ground realities and losses should be reduced by increasing transparency otherwise the power sector will bankrupt the

No #3 Continued from page 2

The authorities summoned a crane to remove the tree from the road.

Meanwhile, several parts of the city remained submerged after a brief spell of rain in the city, causing disruption in the smooth flow of traffic.

One of the major thoroughfares of the city, Shahra-eFaisal, also remained submerged in the rainwater and the commuters faced problems after the government machinery failed to clear the road. University Road area also witnessed a bumper-to-bumper traffic jam.

Traffic police in Karachi claimed that rainwater remained stagnant at least 28 spots in the city, causing hindrance in the smooth flow of traffic in these areas.

Several parts of the city including Shah Faisal Colony, Malir, Landhi, Surjain Town and Federal B Area also suffered from power outages soon after the rain spell.

Meanwhile, the K-Electric urged the masses to stay away from the electric poles and broken wires in order to avoid any mishap. "We have taken measures to avoid any unfortunate incident and our teams are still on the ground to address any issues faced by the Karachiites," said K-Electric - TLTP

No #4 Continued from page 2

security personnel posted there and failed to make head-vay amidst heavy exchange of fire. Initial reports indicate that all four of the militants were

Initial reports indicate that all four of the militants were killed near the entrance gates, before they could enter the building. Two security guards and a police sub-inspector laid down their lives foiling the attack.

The entire locality was later cordoned off by security forces and a search and clear operation was launched. The PSX was evacuated and the car that the militants arrived in was taken into custody. - TLTP

No #5 Continued from page 3

responses. The current pandemic has added an unprecedented pressure on the sector to deliver public services in the most effective manner. Therefore, there's an urgent need for radical reforms and improved capacity. ACCA as a global force for public good is delighted to have signed this MOU with ICMA Pakistan. This is just another example of our commitment to strengthening the public sector in Pakistan, working in partnership with all the stakeholders, and upholding the public trust in the accountancy profession."

and upholding the public trust in the accountancy profession."

Addressing the ceremony, Zia UI Mustafa, President, ICMA Pakistan, said: "ICMA Pakistan is pleased to partner with ACCA to train public sector organisations in IPSAS with the goal of improving transparency and accountability, as well as the adoption of an accrual-based public financial reporting framework. The objectives are to be met by strengthening existing financial institutions within the Government of Pakistan and delivering knowledge to public sector accountants while developing the country's public is esetor accountants while developing the country's public is esetor set ups in gearing up to meet the new demands of the augmented role of the public sector organisations in providing development finance solutions for effective performance."

formance."
Issued by the International Public Sector Accounting
Standards Board (IPSASB), IPSAS® are cash-based standards and accruals standards used for the preparation of
general purpose financial statements by governments and
other public sector entities around the world.

No #6 Continued from page 1

night. Pakistan Army troops responded effectively to Indian firing," the ISPR added.
A day earlier, a 22-year-old was injured due to firing by Indian troops along the LoC.
In a statement, the military's media wing said that Indian forces targeted civilian population along the LoC late last

In a statement, the military's incur wing wing forces targeted civilian population along the LoC late last night (Friday) in the Battal Sector.

Tensions have been high between the two nuclear-armed neighbours over the past few weeks as India continues to violate the ceasefire agreement over the LoC and injure

innocent civilians. Earlier, a 13-year-old girl, identified as Iqra Shabbir, embraced martyrdom as Indian troops resorted to unpro-voked ceasefire violations along the LoC. - TLTP

No #7 Continued from page 1

and unprovoked firing by the Indian occupation forces in Nikial Sector along the Line of Control on Sunday. The spokesperson said the Indian occupation forces along the LoC and the Working Boundary have been continuously targeting civilian populated areas with artillery fire, heavy-calibre mortars and automatic weapons. This year, India has committed 1,595 ceasefire violations to date, resulting in 14 marryrdoms and serious injuries to 121 innocent civilians.

cent civilians.

Condemning the deplorable targeting of innocent civilians by the Indian occupation forces, the spokesperson said such senseless acts are in clear violation of the 2003 ceasefire Understanding, and are also against all established humanitarian norms and professional military con-

duct.

She said these egregious violations of international law reflect consistent Indian attempts to escalate the situation along the LoC and are a threat to regional peace and security.

She said by raising tensions along the LoC and the WB, dia cannot divert attention from the grave human rights sit-

India cannot divert attention from the grave human rights situation in the Indian Occupied Jammu and Kashmir. Separately, Pakistan has extended condolences to Japan over the loss of precious lives there due to floods. In a tweet on Monday, Foreign Office Spokesperson Ayesha Farooqui prayed for the early recovery of those still missing. The spokesperson said Pakistan stands in solidarity with its resilient Japanese friends. - TLTP

No #8 Continued from page 1

No #8 Continued from page 1

3 percent for 5 years for hospitals and medical centres to purchase medical equipment and set up isolation wards for developing capacity and supporting the health sector in fight against COVID-19.

From its inception to 2nd July 2020, Rs6.4 billion of concessional credit has been approved for hospitals and other eligible facilities to fight COVID-19.

Keeping in view the encouraging response and the potential to help developing the health facilities in the country, the SBP has now expanded the scope of this refinance facility further

The scheme now allows manufacturers of prot gears and equipment, including items such as masks, es, testing kits, hospital beds, ventilators, etc., to financing under RFCC.

Moreover, to control the control of the co

es, testing kits, nospitate tocas, remember in ancing under RFCC.

Moreover, to cope with the rising needs of the health facilities in general in the country, the SBP has allowed hospitals serving patients even other than COVID-19 to avail this facility.

Refinance facility will be available for setting up or expansion of the existing hospitals fulfilling minimum

Refinance facility will be available for setting up or expansion of the existing hospitals fulfilling minimum specified standards. For setting up new hospitals under this scheme, payments will be released by the banks on completing relevant milestones.

The RFCC is highly subsidized facility where SBP provides refinance to banks at zero percent whereas banks can keep a maximum margin of 3 percent. Some of the banks treating this as part of their CSR are keeping margins very low. - TLTP

Continued from page 1 No #9

3 volume chart constituting 32% of total market volume. The advance to decline ratio in the broader market remained in favor of bulls. Out of 380 scrips, 257 scrips advanced, 94 declined while the value of 29 scrips remained intact.

The ready market volume ascended by 89.04 per cent to 332.252 million shares as compared to 175.761 million shares trade on last trading day.

332.232 million shares as compared to 173.761 million shares tracted on last trading day.

TRG Pakistan Limited topped the list of actives, closed higher by Rs 0.97 at Rs 34.21 on 37.71 million shares followed by Pakistan Elektron Limited increased by Rs 1.79 Rs 26.25 on 37.66 million shares and Lotte Chemical Pakistan Limited improved by Rs 0.90 at Rs 11.07 on 30.84 million shares.

Rs 26.25 on 37.66 million shares and Lotte Chemical Pakistan Limited improved by Rs 0.90 at Rs 11.07 on 30.84 million shares.

Other actives were Maple Leaf Cement Limited ascended by Rs 0.59 at Rs 27.60 on 13.74 million shares and Jahangir Siddiqui & Company Limited enhanced by Rs 0.92 at Rs 14.00 on 11.83 million shares.

According to Research Desk at Aba Ali Habib Securities local bourse extended gains in new week, as the benchmark KSE-100 index surged 151.39 points to settle the day at 35.202.77 level. The bourse ticked up in line with global equities induced by rebound in international oil prices on demand optimism. Moreover, improvement in daily trading volumes and positive news flows in pharmaceutical and oil sector improved investors' sentiments. Trade data published by PBS revealed that there was 27% contraction in trade deficit to USD 23.2bn as compared to USD 31.8hn in previous year. During the session, the index found its support and resistance at 35,002.11 ppts and 35,238.81 ppts, respectively. Sector-wise Technology & Communication remained in limelight throughout the trading session which fetched total volume of 66.8mn shares. Chemical sector is the 2nd most traded sector which recorded total volume of 48.78mn shares followed by Cable & Electrical Goods sector which fetched volume of 93.25mn shares.

The overall market capitalization enhanced by Rs 42.563 billion to Rs 6.6851 trillion against Rs 6.6425 trillion observed on last trading day.

Rafhan Maize Product Company Limited and Sanofi Aventis Pakistan Limited remained the top gainer by Rs 24.00 and Rs 6.8951 trillion against Rs 6.6425 trillion observed on last trading day.

Rafhan Maize Product Company Limited and Sanofi Aventis Pakistan Limited remained the top gainer by Rs 24.00 and Rs 6.8951 to Close at Rs 7.190.00 and Rs 79.99 to close at Rs 7.190.00 and Rs 79.490 or spectively.

No #10 Continued from page 1

No #10 Continued from page 1
"The Palestinian resistance has been able to thwart the U.S. and Israeli plots," Khamenei wrote in response to a letter of Ismail Haniyeh, politburo chief of Hamas movement.
"They decided to continue their expansionist goals through economic pressure and laying siege on Gaza Strip," he said, adding that they have also resorted to "the trick of negotiation and peace plan" between Israel and Palestine.
However, "the resistance and the people of Palestine will not yield to their threats and extortion ..., and they (the Iranian leader's letter was cited as reading. Iran's Parliament Speaker Mohammad Baqer Qalibaf reiterated the country's support for the Palestinian cause Thursday in a telephone conversation with Haniyeh. - TLTP

No #11 Continued from page 1

from the disease across the country. The number of total active cases stands at 95,407.

The total 231,818 reported cases include 81,963 in Punjab, 94,528 in Sindh, 28,116 in Khyber Pakhtunkhwa, 10,814 in Balochistan, 13,494 in Islamabad, 1,561 in Gilgit-Baltistan and 1,342 in Azad Kashmir. - TLTP

No #12 Continued from page 1

from its development. He said that CPEC is the future of Pakistan. Earlier, Chairman CPEC Authority Asim Saleem Bajwa said in a tweet that Pakistan and China will sign an agree-ment on Monday for construction of Azad Pattan Hydel

Power Project.

In a tweet, Asim Saleem Bajwa said that this project, another milestone under the CPEC, envisages an investment of \$1.5 billion. He added, "We move towards cheaper and greener power."

Separately, Prime Minister Imran Khan Monday commended the pace of work on hydropower projects being completed in Khyber Pakhtunkhwa.

In a Facebook post, the Prime Minister said that 36 Megawatt Daral Khwar hydropower project located on main Madain-Kalam Road in Swat was started by PTI government in Khyber Pakhtunkhwa. He said the project has exceeded its annual generation target until last month.

remment in Khyber Pakhtunkhwa. He said the project has exceeded its annual generation target until last month. Similarly, work on 40MW KOTO Hydropower Project under construction by Pakhtunkhwa Energy Development Organization is being completed by next year. The Prime Minister in his Facebook post also mentioned the under construction 1124MW Kohala Dam which is expected to be completed by 2022-25 and 800MW Mohmand Dam Project being completed by 2024-25. Both projects will also help increase water storage capacity of the country, said the Prime Minister. Meanwhile, Prime Minister Imran Khan has emphasised that Pakistan has abundant talent to take the country to self-reliance in new technological innovation and PTI-government will strongly support any initiative to harness the potential of the youth.

potential of the youth.

The Prime Minister said this while inaugurating the production facility of first ever indigenously developed venti-

lators at National Radio and Telecommunication Corporation (NRTC) at Haripur on Monday. The Prime Minister stated, "Our approach in response to coronavirus pandemic and adopting smart lockdown while keeping the economy afloat has been widely acknowledged. Our focus will now remain on comprehensive health reforms"

Imran Khan commended the initiative taken by NRTC and the Ministry of Science and Technology for the first ever indigenously produced ventilator. He said that it is a land-mark achievement for Pakistan and congratulated the entire

Managing Director NRTC Brig Tofique Ahmed gave a detailed briefing to the Prime Minister about the history, sectors of research and development, products and services of

tors of research and development, products and services S.NRTC.

The MD briefed that NRTC is indigenously providing services including communication equipment, e-policing, electro-medical equipment, hardware and software.

Meanwhile, Prime Minister Imran Khan has said that provision of wheat at affordable prices as well as unhindered availability of the commodity is top priority of the government and directed authorities concerned to ensure its obstations of the software province movement.

ment and directed authorities concerned to ensure its obsta-cle free inter-province movement.

The Prime Minister said this while chairing a meeting here on Monday, which was held to review steps taken to reduce prices of edibe items in the country.

The Prime Minister instructed all the provincial chief secretaries under the chairmanship of Minister for National Food Security Syed Fakhar Imam to evolve a coordinated strategy to ensure sufficient stock of wheat in every province as per its needs along with uniform prices of wheat and flour in all the federating units. e federating units.
ected that farmer and common citizen should be the

axis of this strategy as elements involved in profiteering and hoarding in the past had deprived the farmer of his due prof-it, while the common citizen was compelled to buy flour at

t, while the common citizen was compelled to buy flour at igher rates.

The Prime Minister directed to adopt a zero tolerance polcy against adulteration. He also directed to take effective tiction against hoarders of sugar in light of the Joint nvestigation Team's report.

Briefing the meeting, the chief secretary Punjab informed hat 716 tons of flour and 160,008.5 tons of sugar worth over one billion rupees have been confiscated from big hoarders of sugar and dealers.

It was told that prices of sugar is less in Punjab as a result of effective measures taken by the administration in the rovorince.

of effective measures taken by the administration in the province.

The chief secretary apprised the participants that the Punjab government is going to release wheat worth Rs35 billion, which will help end flour shortage as well slashing prices of the wheat and flour in a gradual manner.

Meanwhile, Prime Minister Imran Khan has called upon World Health Organization (WHO) to play its role in engaging member states to remove COVID-19 related travel restrictions for Pakistan and other developing countries.

Talking to Director General WHO Dr Tedros Adhanom via video conference on Monday, the Prime Minister also stressed the need to work towards a data-driven system of non-discriminatory travel rules.

The Prime Minister observed that travel restrictions imposed by developed countries in the wake of COVID-19 can further exacerbate economic difficulties of developing countries struggling to mitigate adverse economic impact of the pandemic

ne pandemic.

He highlighted the Pakistan's strategy of deploying scien fic and data driven interventions as well as rapid upgrade of health care facilities while attempting to a maintain a bal-ance between life and livelihood that has yielded positive results with a current downward trajectory in the spread of

pandemic.

While noting progress made by Pakistan in containing the spread of virus, the WHO appreciated the steps taken by the government of Pakistan in fighting the pandemic.

The Prime Minister appreciated the support extended by WHO to the international community including Pakistan to

Meanwhile, Prime Minister Imran Khan on Monday formed a 13-member national coordination committee to facilitate the construction sector and low-cost housing proj-The convener of the committee would be chairman Nava

ne convener ot the committee would be chairman Naya Pakistan Housing and Development Authority while officials from housing, planning division, energy, petroleum, and law departments of the federal government would also be a part of it.

Deputy Governor State Rank of Pakistan (SBD) and abiat ernor State Bank of Pakistan (SBP) and chief

Deputy Governor State Bank of Pakistan (SBP) and chief secretaries of all provinces will also be a part of the committee. A BPS-21 officer of the Federal Board of Revenue (FBR) and a deputy chairman of the Naya Pakistan housing project will also assist the committee.

The 13-member body will meet twice in a week and review supplies to the housing sector and progress on the projects. It will identify the obstacles faced by the housing sector and would suppose ways to address.

tetor and would suggest ways to address it.

The body will also address issues faced by the housing tetor in acquiring NOCs from concerned departments and

sector in acquiring NOCs from concerned departments and issue directives to the departments. It will facilitate the process to acquire permissions from concerned forums and will play the role of a focal point between the federal ministries and provinces. Prime Minister Imran Khan will also be submitted a progress report twice a week.

It is pertinent to mention here that the federal cabinet on Arril 17 aproved an ordinance giving legal effect to the

It is pertinent to mention here that the federal cabinet on prill 17 approved an ordinance giving legal effect to the neentive package for the construction industry. The package was announced by Prime Minister Imran than earlier this month to increase employment opportuni-ies in the country in wake of the coronavirus pandemic. As per the ordinance, a fixed tax regime is being intro-uced for builders and developers. There will be no with-olding tax on the constructional material except cement and teel

Under the ordinance, the tax has been reduced by 90 per-cent for low-cost houses to be constructed under Naya

cent for low-cost houses to be constructed under Naya Pakistan Housing Authority.

Meanwhile, Prime Minister Imran Khan constituted the Cabinet Committee on Institutional Reform (CCIR) with immediate effect on Monday.

The composition of the CCIR included Shafqat Mahmood,

immediate effect on Monuay.

The composition of the CCIR included Shafqat Mahmood, Minister for Federal Education and Professional Training, as its chairman, while Ministers for defence, national food security and research & special assistant to the prime minister on establishment, adviser to the prime minister on institutional reforms & austerity and special assistant to the prime minister on petroleum as its members of this newly constituted CCIR.

Secretaries of establishment, finance and law & justice

onstituted CCIR.

Secretaries of establishment, finance and law & ju
visions and special secretary Cabinet Division may als
vited by special invitation as per notification issue
abinet Division. - TLTP

Continued from page 1 No #13

Baloch has confessed to killing 198 people on the basis of ethnicity and ongoing gang war activities and turf war. The JIT also says that Uzair Baloch used his influence to get seven people of his choosing jobs as Station House Officers (SHOs) in Sindh Police.

An individual by the name of Iqbal Bhatti was appointed DPO Lyari at the behest of Uzair Baloch while he also got Muhammad Raeesi appointed Lyari's administrator who was wanted in cases pertaining to murders of multiple police and Rangers officials.

The report also says that despite fleeing to Dubai after law enforcement initially tried to arrest him he consistently sent back extortion money worth millions to Pakistan.

Baloch bought various firearms from 2008 till 2013 whereas his properties and illegal wealth was also

unearthed outside Pakistan.

The JIT report also mentions a 16 member group that worked directly under Baloch to ensure that the gang war operations ran smoothly. Baloch had been taken under arrest in 2006 from Thatta and was convicted on 7 different counts and spent 10 months in jail.

Baloch also confessed in the JIT that he helped his mentor 'Taju' escape from Pakistan to Dubai and then to Africa while also adding and abetting an escape for ten more people

Taju' escape from Pakistan to Dubai and then to Africa while also aiding and abetting an escape for ten more people working for him to Iran.

The JIT report further reads that the weapons used by Baloch and the Lyari gang was purchased from Lala Tawwakal and Saleem Pathan while fake documentation for all his accomplices was made from Iran.

A woman named Ayesha played a vital role in acquiring fake identifications for Lyari gangsters from Iran.

Baloch has said that he armed his companions after 2009 which was used to rob transportation trucks which were then sold off into the black market.

The JIT report has suggested that the case be dealt under the Army Act with charges of espionage, disparaging official secrets act and also advised new cases against the accused for weapons discovered from various areas in the city which were pointed out by Baloch. - TLTP

No #14 Continued from page 8

ensure close coordination with the IT industry and associated stakeholders.

The generous incentives from the government, and various projects to enhance capacity and capability of the IT Industry have resulted in strong industry growth rates. Incentives to the industry include zero income tax on IT & ITeS exports till June 2025, tax breaks for PSEB registered IT startupes for 3 years, un to 100 percent foreign treed IT start-ups for 3 years, up to 100 percent foreign ownership of IT & ITeS companies, up to 100 percent repatriation of profits for foreign IT & ITeS investors, tax holiday for venture capital funds till 2024 among other incentives.

incentives.

Secretary IT Shoaib Ahmad Siddiqui stated that PSEB has highly trained and experienced asset in the form of commercial counsellors in important cities around the world and that they can contribute significantly in projecting Pakistan's IT & ITeS sector around the globe. -TLTP

No #15 Continued from page 8

The minister for science and technology said this in a weet. He termed it a landmark achievement. Fawad haudhary also showed optimism that the country would e able to meet its own needs for ventilators and would also e able to export the equipment shortly.

National Radio Telecommunication Corporation (NRTC)

has become the very first organization in the country that has produced the indigenous manufacturing of the ventila

rs.

According to the official website of NRTC, about 250 to 300 units can be manufactured per month that will continually comfort Pakistan in these stressful times of COVID-19 pandemic. - TLTP

No #16 Continued from page 8

a response and it should be t

time.

"Keep the hearing for the case on the coming Tuesday, I have to do research," said Nack.

But Abbasi intervened again and told the court that it was necessary to charge the accused within seven days after giving copies of the reference.

necessary to charge the accused within seven days after giving copies of the reference.

After hearing the lawyers, Judge Azam recommended July as the next hearing date. But Naek stated that he had a case in the Supreme Court's Karachi registry which is why he could not appear for the hearing.

The court, after listening to the lawyer, set July 14 as the next hearing date and told Zardari's lawyer to submit his response on the submitted application that day.

The Accountability Court was expected to indict former president Asif Ali Zardari in Park Lane case on Monday. The court had decided to frame charges against Asif Ali Zardari via video link at the hospital or his residence in case of his ill health. Registrar of the accountability court had written a letter to the National Accountability Bureau (NAB), Karachi for finalising arrangements for Asif Zardari's indictment. TLTP

No #17 Continued from page 8

Continued Tolling Page 6
625,934 people in Balochistan.
In Azad Jammu and Kashmir, Rs2.473 billion have been distributed among 202,464 persons while Rs1.081 billion have been distributed to 88,429 people in Gilgit-Baltistan. An amount of Rs 0.787 billion had been disbursed among more than 65,193 beneficiaries in Islamabad. -TLTP

No #18 Continued from page 8

now, under Vision 2030, is to actually take that way to double the population to 15 million people," said

further, to double the population to 15 million people," said Fahd Al-Rasheed.

"We've already launched 18 megaprojects in the city, worth over SR1 trillion, over \$250 billion, to both improve liveability and deliver much higher economic growth so we can create jobs and double the population in 10 years. It's a significant plan and the whole city is working to make sure

Sis happens."

About \$250 billion in investment are expected from the ivate sector, with the same amount generated by creased economic activity from population growth, nance and banking, cultural and desert tourism, and

finance and banking, cultural and desert tourism, and leisure events.

"We must also ensure the growth is managed properly, so there will be a focus on transport and logistics, including the Riyadh metro which will open at the beginning of next year. The aim is to increase productivity," Al-Rasheed said. The plan involves the creation of a "mega industrial zone" focusing on advanced technology such as renewables and automation, and biotechnology and aquaponics. Another key feature is sustainability, with energy conservation, the circular carbon economy with its emphasis on reducing emissions, and water management, all priorities.

"You will see 7 million trees planted in Riyadh in the next few years, and King Salman Park will be bigger than Hyde Park in London," Al-Rasheed said.

The city also aims to be a Middle East artistic and cultural hub. An opera house is being considered, as well as pub-

The city also aims to be a Middle East artistic and cultural hub. An opera house is being considered, as well as public art shows with 1,000 works commissioned from around the world. "We have not seen anything like it since Renaissance Florence," Al-Rasheed said.

The plans will be discussed this week during online meetings of the U20 linking Riyadh with Houston. The Texas oil capital is suffering a new spike in coronavirus cases and pandemics will be on the agenda. "We want to deal with this one, but also be ready for the next one," Al-Rasheed said. - TLTP

No #19 Continued from page 8

oil tankers. The likes of the US and the UK were quick to blame Iran for these incidents, but Tehran denied the alle-gations, pointing to the lack of evidence. Washington, in particular, deployed additional forces to the area to ensure "safe" navigation.

particular, deployed additional forces to the area to ensure "safe" navigation.

Iran, for its part, has always maintained that it's capable of single-handedly providing all the necessary security in the region, and urged foreign nations to stay away from the troubled waters. - TLTP

No #20 Continued from page 8

implementing COVID-19 related protocols were high-

lighted.

Pakistan, on its part, will continue to work with all sides, and regional and international partners, in helping Afghanistan achieve durable peace, stability and prosperity, said the statement. - TLTP

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Tuesday, July 7, 2020

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افكار يريشان



ISLAMABAD: Social Worker and Disability Expert Suleman Arshad called on President Dr. Arif Alvi, here at Aiwan-e-Sadr, Monday. First Lady Ms. Samina Alvi is also seen in the picture. - PID photo

IT exports go 20.75pc up in only 11-month time: PSEB

ISLAMABAD: The Information Technology and IT-enabled Services (ITeS) export remittances have surged to US \$1.1 Industry has been a star in billion at a growth rate of 20.75 percent during the first 11 months of FY 2019-20 (July-May) against US \$917.875 million during the same period of the FY 2018-19. Pakistan Software Export Board (PSEB) stated this in a performance report on Monday, explaining that ITeS exports

Home-made ventilators given to NDMA

Fawad Ch demands extradition of Altaf and Nawaz from UK

ISLAMABAD: Federal Minister for Science and Technology Fawad Chaudhry on Monday demanded of the British govern-ment to hand over Altaf Hussain and former prime minister Nawaz Sharif to Pakistan. In his tweet Fawad Chaudhry

eet. Fawad Chaudhry Sc In his tweet, Fawad Chaudhry stated that Hussain and Nawaz are wanted to Pakistani courts and termed their residence in the UK against fundamental rights. It may be noted that Nawaz Sharif is currently residing in London after getting bail on the

medical grounds from the Lahore
High Court. The accountability
judge had approved the exemption plea of the PML-N supreme
leader until Jan 17 on the basis of
his medical reports.
Meanwhile, Minister for
Science and Technology Fawad
Chaudhary has said the first batch
of domestically produced ventilators Safevent has been handed
over to National Disaster
Management
(NDMA).

See#15 Page7

Zardari's indictment in Park Lane reference Friday last. - TLTP delayed till July 14

defand his client.

NAB Prosecutor General Sardar Muzzafar Abbasi interdent Asif Ali Zardari in the Park Lane reference filed by National Accountability Bureau (NAB). The court was expected to indict Zardari in Park Lane case on Monday but during the hearing, the PPP co-chairman filed an application, through his counsel Farooq H Naek, requesting the accountability court to give him some time.

"You should have submitted the request earlier," remarked Judge Azam Khan after receiving the application. To this, Naek responded by saying that he had to do research and take out records related to the case to See#16 Page7

Govt provides Rs149.879bn to 12.3 million families under Ehsaas

ISLAMABAD: The federal government has disbursed Rs149.879 billion to at least 12,384,243 lock-

least 12,384,243 lock-down affectees under the Ehsaas Emergency Cash Programme.
According to the lat-est update received on July 6, a total of Rs67.156 billion had been disbursed to 5,547,709 deserving families in Punjab so far, while Rs44.902 billion have been disbursed among 3,733.230 families in bursed among 3,723,230 families in

Sindh.
A total of Rs25.874
billion have been distributed among
2,131,284 beneficiarbursed among See#17 Page7

10gm gold price jumps to Rs95,600

ISLAMABAD: Gold prices in the country increased on Monday as 10 grams yellow

The price of 10 gram gold in the country was recorded at Rs95,400 on Friday

Likewise, gold price international market went up and it was available at \$1,785 an ounce at 1520 hours GMT on Monday after gaining \$9.60 an ounce

Crude oil

increase in foreign military since last summer, following a series of maritime incidents, including mysterious attacks on

Saudia finalises \$800bn plan to turn Riyadh into regional eco hub

RIYADH: Saudi Arabia is launching a SR3 trillion (\$800 billion) plan to double the size of Riyadh in the next decade and transform it into an economic, social and cultural hub for the

The ambitious strategy for the capital city was unveiled by Fahd Al-Rasheed, president of the Royal Commission for the City of Riyadh, ahead of key meetings of the U20, the arm of the G20 leaders' summit that deals with urban development and strategy.

important economic engine for the Kingdom, and although it's already very successful, the See#18 Page7

Afghan refugees' repatriation be part of peace process: Pak

ISLAMABAD: Pakistan has reiterated that repatriation and reintegration of Afghan refugees should be part of the peace and reconciliation process and urgod the international community to support time-bound and well-resourced programme for return of Afghan refugees to their homeland with dignity and honour.

Abdullah Abdullah participated in the conference. Representatives of a number of a countries and international reconfiguations attended. According to a statement issued by Foreign Office, emphasized the importance of a peaceful and stable Afghanistan for the overall peace and stabliliary and honour.

These views were expressed to the region and beyond. It by the representative of Pakistan in a virtual conference on the US-Taliban Peace Afghanistan, titled Agreement had created a historic

Afghanistan, utility of Peace", hosted by the govern-Alghanistan, titled "Strengthening Consensus for Peace", hosted by the government of Afghanistan on Monday. President Dr Ashraf Ghani and Chairman High Peace Council for National Reconciliation Dr Agreement had created a historic mand stability in Afghanistan and moderated a historic mand stability in Afghanistan and stability in Afg

Representatives of a number of countries and international organisations attended. According to a statement issued by Foreign Office, Pakistan, in its statement, emphasized the importance of a peaceful and stable Afghanistan for the overall peace and stabili-

hope that the release of prisoners will be completed soon as per the Peace Agreement to pave the way for the earliest commencement of Intra-Afghan negotiations, said the statement. Pakistan stressed that there was a need for the international community to focus on ensuring early start and successful completion of Intra-Afghan Negotiations and not let these be derailed by "spoilers" who did not wish to see return of peace and stability in Afghanistan and the region.

Iran built underground 'missile cities' along its Persian Gulf coast: Ali

TEHRAN: Tehran has built multiple "missile cities," both ashore and offshore, along its southern coast, Iran's Revolutionary Guards (IRGC) navy chief has revealed, calling the facilities a "nightmare" for Langeris tasted.

The network includes underground bunkers, as well as offshore floating platforms, Rear Admiral Ali Reza Tangsiri told Sobhe- Sadeq weekly, in an interview.

"Iran has established underground onshore and offshore remises."

Iran's elite Guards Corps cer-rainly has a thing for subter-ranean facilities, and repeatedly intimated that it has well-hidden missile stockpiles and launch sites, and even fully fledged underground factories, So far, no visual evidence of the IRGC navy-operated compounds has been made available. The Persian Gulf has seen an increase in foreign military since

Domestic cement consumption declines almost 1pc

Special Correspondent
ISLAMABAD: All Pakistan Cement
Manufacturers Association (APCMA)
has revealed here Monday that after
posting decrease for three consecutive

posting decrease for three consecutive months, cement dispatches increased by 29.94 percent in June 2020 to 4.623 million tons from 3.557 million tons in June 2019, ending the fiscal year 2019-20 on a positive note.

According to the data released by the APCMA, the domestic cement uptake increased by a massive 19.63 percent to 3.835 million tons in June 2019.

Moreover, exports also increased by

the North was 3.384 million tons in June 2020 against 2.750 million tons in June 2019, however, exports from North declined to 46,025 tons this June compared with 0.145 million tons last June. The scenario was opposite in the South where domestic consumption declined to 0.451 million tons from 0.455 million tons in June 2019, but exports increased from 0.206 million tons in June 2019 to 0.742 million tons in June 2020.

Overall the cement consumption during July-Jun 2019-20 inched up by 1.98 percent to 47.81 million tons in June 2020.

Overall the cement consumption during July-Jun 2019-20 inched up by 1.98 percent to 47.81 million tons in June 2020 against 2.750 million tons in June 2020 against 2.75



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