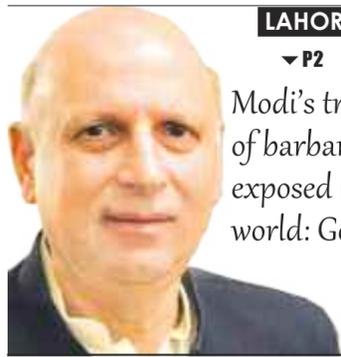


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Modi's true face of barbarism exposed in world: Governor



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Queen Elizabeth impressed with William, Kate over work ethic amid COVID-19



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Hafeez for efforts to achieve macro economic targets

ISLAMABAD: Adviser to the Prime Minister on Finance and Revenue Dr Abdul Hafeez Shaikh Thursday emphasized upon the need for better coordination among the stakeholders to arrive at consensus on macro-economic targets and the required policy actions to achieve them.

The adviser was chairing a meeting of the Monetary and Fiscal Policies Co-ordination Board held here according to press statement issued by the Finance Ministry. The adviser said that all organs of the state should play their role in these difficult times and fully capitalize their potential to achieve the set macro-economic targets as per their mandate.

Other members of the board present in the meeting were the Adviser to PM on Commerce and Investment, Razak Dawood, Deputy Chairman Planning Commission, Jehanzeb Khan, Finance Secretary, Naveed Kamran Baloch, Governor State Bank of Pakistan (SBP), Dr Raza Baqar and Economist, Dr Asad Zaman while Chairperson Federal Board of Revenue (FBR), Nausheen Javaid also attended the meeting on special invitation.

The adviser stated this high powered board facilitates the policy makers to review and coordinate in an effective manner to adopt a comprehensive set of policy actions to overcome the

economic challenges that the country had been facing at internal and external fronts.

On the occasion, Secretary Finance informed the board that the government had embarked on a journey towards stability and sustainable inclusive growth through various structural and policy adjustments that have paid off in the form of decline in current account deficit, fiscal deficit, buildup of foreign reserves, stable exchange rate etc. He said that for the first time, the primary balance posted surplus of Rs104 billion during July-March, financial year 2020 (0.2 percent of GDP) as compared to deficit of Rs 474 billion (1.2 percent of GDP) during same period last year.

He also presented the pre-COVID-19 and post-COVID-19 overview of the economy and stated that the pandemic had brought multiple challenges for the country's economy. Prior to coronavirus, the GDP growth was estimated at 3.24pc for 2019-20 and after pandemic it may decline significantly, he added. The govt has timely initiated a Fiscal Stimulus Package worth Rs1.24tr encompasses emergency response, support to businesses and relief to citizens, he said, adding that couple of other schemes approved by Economic Coordination Committee and the cabinet was also in place to minimize the adverse im-



ISLAMABAD: Prime Minister Imran Khan visits stalls of medical equipment and products at an exhibition organised by the Ministry of Science and Technology in COMSTECH.

Rs81b disbursed among deserving families so far: PM

ISLAMABAD: Prime Minister Imran Khan says the government has, so far, disbursed 81 billion rupees among 6.6 million deserving families under Ehsaas Emergency Cash Programme.

Briefing the newsmen about prevailing Coronavirus situation in Islamabad on Thursday, he said that Ehsaas Emergency Cash Information Portal was launched for bringing transparency and merit into the programme. He said the third category of the programme covered all provinces, including Gilgit-Baltistan and Azad Kashmir. The Prime Minister said Sindh has been given the maximum relief funds under the Ehsaas Emergency Cash Programme.

He said the Covid-19 brought major devastation in counties like the United States and Italy, but the circumstances are quite different in Pakistan. He said that by the grace of Allah almighty, death ratio in Pakistan is low, adding that as compared to the rest of the world, our country's situation is better. Imran Khan said the Covid-19 Tiger Force has been asked to set up its desk at each union council and district levels to identify poor and deserving families. Imran Khan said overseas Pakistanis have a major contribution in the country's economy, and said the govt

is taking steps to resolve problems and issues being faced by the diaspora.

The prime minister said that he had a telephone conversation with Iranian President Hassan Rouhani yesterday and also spoke with Egyptian President Abdel Fattah al-Sisi today. "Iran has the highest number of casualties in the region," he said. Imran Khan went on to say that Iran has opened all businesses except wedding ceremonies, schools, colleges and universities, while the lockdown of Egypt and Pakistan are the same. "Egypt is also under debt crisis like Pakistan," PM Imran said and added schools, colleges, universities and large gatherings were closed in Egypt from day one. Egypt tried not to affect the working class.

Govt to chalk out comprehensive vision to steer country out of crisis
Prime Minister Imran Khan on Thursday said that the government would ensure to chalk-out a comprehensive vision and long-term planning to steer the country out of crisis and improve the living standard of the common man besides lifting people out of poverty.

The prime minister stated this while speaking at a function, Changing Calamity into Opportunity, There at COMSTECH. The function, organised by the Ministry of

Science and Technology, had displayed stalls of various medical equipment, produced by various public sector organisations and the private sector.

The Prime Minister said there was no lack of talent in Pakistan but unfortunately no government in the past focused on self-belief, knowledge economy and research and development (R&D). CTIf the Pakistanis living abroad can excel in various fields then why not here, because we could not provide them such a system where they can utilise and flourish their talent, CT he added. He said self-belief is a panacea for development, progress, and self-reliance, adding that this quality created protection in a human being.

PM urges world community to take notice of Indian war crimes in IOK
PM Imran Khan has said Modi Govt of India, with its fascist Hindutva Supremacist RSS-driven ideology, continues its war crimes in the Occupied Kashmir under cover of COVID-19 global pandemic.

In a tweet, PM said Modi regime is violating Fourth Geneva Convention by continuing its genocide of Kashmiris and by attempting to change demography in Occupied Kashmir, which is a territory recognised as disputed by the

Exports value to remain at \$22b in FY 2019-20: Razzak

ISLAMABAD: Adviser to the Prime Minister on Commerce, Abdul Razak Dawood has said that the country's exports target of \$25 billion could not be achieved due to the ongoing situation of lockdown in the country and it could decline to more or less to \$ 22 billion.

The exports decreased in April by 50 percent and home remittances also declined in this situation, Abdul Razzak Dawood said in an interview with Voice of America (VOA) here. To a question he said Pakistan could get benefits from low oil prices in current evolving situation in international market and there would be no larger impact of Current Account Deficit (CoD) because of decline in petroleum prices.

He also vowed for opening the industrial sector in coming months to provide opportunity to the local exporters to get more benefits in current scenario and major shift in international trade market. He urged the exporters to get orders freely from all countries including textile industry to tap the new opportunities in the world market. Replying to a question on impact of current situation on country's GDP, he forecast that it would contract by 0.5 percent during the current fiscal year.

He said that even in recent challenging situation Pakistan has opened various sectors including information Technology and services sectors, which attracted the world to the Pakistan product in these sectors. —APP



KARACHI: A large number of motorcyclists filling petrol in their bikes as after decreasing in petrol prices.

GDP growth may face major decline post-virus: FS

ISLAMABAD: The GDP growth of the country may decline significantly after the coronavirus pandemic, the finance secretary said Thursday. It was estimated at 3.24 percent for FY2019-20.

The finance secretary said so during a meeting of the Monetary and Fiscal Policies Co-ordination Board at the Finance Division. The high-powered board helps policy makers review and coordinate in an effective manner to adopt a comprehensive set of policy actions to overcome the economic challenges on both internal and external fronts, a private television channel reported Thursday.

The finance secretary said that for the first time primary balance posted surplus of Rs104 billion (0.2 % of GDP) during Jul-Mar FY2020 as compared to deficit of Rs474 billion (1.2 % of GDP) during the same period last year. He then presented the pre-

Covid and post-Covid overview of the economy. Prior to coronavirus, the GDP growth was estimated at 3.24pc for 2019-20, but it may decline significantly after the pandemic. He, however, said the government has initiated a Fiscal Stimulus Package worth Rs1.24 trillion encompassing emergency response, support to businesses and relief to citizens.

From monetary perspective, the SBP governor briefed the central bank has given the stimulus to economy through cut in policy rate (425 bps) and increasing quantity of money by injecting additional liquidity.

The TERF, Refinance Facility for Combating COVID-19 (RFCC) and Refinance Scheme for Payment of Wages and Salaries to the Workers and Employees of Business Concerns will help the businesses remain afloat during the crisis. —DNA

PSX stays bullish, gains 952 points

ISLAMABAD: The PSX Thursday continued with bullish trend as the index closed at 34111.64 points as compared to 33158.84 points on the last working day with the positive change of 952.80 points (2.87 percent).

A total of 292,086,795 shares were traded compared to the trade 140,473,894 shares during the previous day, whereas the value of shares traded during the day stood at Rs12.424b as compared to Rs7.701b during last trading day. As many as 367 companies transacted shares in the Stock Market, out of which 284 recorded gain and 73 sustained losses whereas the share price of 10 companies remained unchanged.

The three top traded companies were Hascol Petrol with 37,782,000 shares and price per share of Rs14.63, Pak Elektron with a volume of 27,035,500 price per share of Rs22.59 and Maple leaf with a volume of 25,834,000 and price per share of Rs27.10. Colgate Palm recorded maximum increase of Rs150.75 per share, closing at Rs2160.75, Rafhan Maize was runner up with Rs150 increase, closing at Rs6950. —APP

ECNEC approves Rs 249.91b projects

ISLAMABAD: Executive Committee of the National Economic Council (ECNEC) has approved four major projects at a cost of nearly Rs 250 billion in a meeting held today at the Cabinet Block with Adviser to the Prime Minister on Finance and Revenue Dr Abdul Hafeez Shaikh in the chair. The meeting discussed a proposal for the construction of Lodhran-Multan Section (North Bound 62 kms) of N-5 and construction of 2 flyovers at Railways Crossing at Lodhran Bypass and approved the project at cost of Rs 12.434 billion.

Under the project to be completed in 24 months, beside road two flyovers along with three interchanges at Super Chowk and Permit Chowk Lodhran and an interchange at Bahawalpur Chowk Multan would be built. Besides, four minor bridges as well as reconstruction & widening of culverts and urban area improvement at Basti Malook, Multan City and Larr Town would also be carried out under the project. The reconstruction of existing two-lane northbound and construction of flyovers, interchanges and area improvements would help reduce traffic hazard and congestion on the project road and after completion of the project, a safe, reliable and efficient road facility would be available to the commuters. The ECNEC also approved a project titled 'Punjab Human Capital Investment Project' at a cost of Rs 32 billion to strengthen primary

health facilities, introduce conditional cash transfer program to encourage the poor to access the health and nutrition support, support economic inclusion for the young parents with children for poverty alleviation and expand and strengthen early childhood education.

The project to be completed in five years would be rolled out in 11 less-developed districts of Punjab, including Bahawalnagar, Bahawalpur, Bhakkar, Dera Ghazi Khan, Khushab, Layyah, Lodhran, Mianwali, Muzaffargarh, Rahim Yar Khan and Rajanpur.

The ECNEC also considered and approved Khyber Pakhtunkhwa Irrigated Agriculture Improvement Project (KP-IAIP) at a cost of Rs 30 billion for improvement of 14,260 watercourses, installation of 10,000 acres high-efficiency irrigation system, construction of 5000 water storage tanks, provision of 500 laser land levelers, capacity building, strategic studies and value addition, and project management and monitoring.

The project to be completed in six years, would be rolled out in all 26 districts of the province. The ECNEC also considered the DiamarBasha Dam Project (Acquisition of land and resettlement) and accorded in-principle approval to the project with the instruction to the Planning Division to further rationalize the cost on the pay and allowances

Confirmed virus cases in Pak soar to 16,329

LAHORE: The number of confirmed coronavirus cases in the country has soared to 16,329.

According to National Command and Operation Center, these include 6,220 cases in Punjab, 6,053 in Sindh, 2,313 in Khyber Pakhtunkhwa, 1,031 in Balochistan, 333 in Gilgit-Baltistan, 313 in Islamabad Capital Territory and 66 in Azad Kashmir. 4,105 patients have so far recovered while the death toll from the virus stands at 361.

Qureshi, Norwegian FM discuss coronavirus situation
Foreign Minister Makhdoom Shah Mahmood Qureshi on Thursday held a

telephonic conversation with Foreign Minister of Norway Ine Eriksen Soleide.

During the telephonic conversation, the foreign minister offered condolences over the loss of lives in Norway due to the outbreak of COVID-19. He briefed the Norwegian foreign minister on the measures taken by the government of Pakistan to contain the pathogen and underscored the need for solidarity within the international community during these challenging times.

Shah Mahmood Qureshi underscored the importance of Prime Minister Imran Khan's 'Global Initiative on Debt Relief' for developing countries in order to enable them to devote their resources to

fight COVID-19 pandemic and mitigate its economic fallout.

"The Global Initiative on Debt Relief will bring together stakeholders on a platform to promote coordinated response on debt issues," he said and added the Initiative envisions providing developing countries fiscal space and financial relief and other additional measures that could help them manage the ongoing crisis.

FM Qureshi expressed concern over the continued communications and movement restrictions in Indian Occupied Jammu & Kashmir (IoJ&K) that were hampering dissemination of information and unfettered supply of medicines and other essen-

tials needed to combat the pandemic.

Eight more patients tested positive, number increases to 27 in Chitral
Eight more patients tested positive, which brings the total cases of corona infected people to 27 in Chitral district.

Public Health Department Coordinator Dr Nisarullah said this while talking to media persons here on Thursday. Dr Nisarullah said that Maryam Murad, a 17 years old tested positive along with other including Asif Ahmed 26 years old, Hana 23 years old, Bibi Fatima 36 years old, Sultan Murad 68 years old and Abdul Wahab 51 years old. Mismat Umm Laila aged 12, Mismat Bibi Nan aged 70, Ijaz-ul-Haq aged



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SEHR	IFTAR
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FIQH-E-JAFRIA	
SEHR	IFTAR
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Govt slashes petrol price by Rs15 per litre

By Our Staff Correspondent

ISLAMABAD: The govt has announced cutting petrol price by Rs15 per litre owing to sharp decline in crude oil prices in the international market.

The new price of petrol is Rs81.58 per litre while the cost of High Speed Diesel has been slashed by Rs27.15 per litre. The new price is Rs80.10 per litre.

Similarly, the price of light diesel is Rs47.51 per litre while that of kerosene oil is Rs47.44 per litre after reduction of Rs30 per litre. The new prices will be applicable after midnight. Earlier, the regulatory body had suggested that the price of diesel may be reduced by Rs33.94 per litre (or 31.6 percent), petrol by Rs20.68/ litre (21.4 percent), kerosene oil by Rs44.07/ litre (56.9 percent) and light diesel oil (LDO) by Rs24.57/ litre (39.3 percent).

Pak reserves \$18,463.0 million

By Our Staff Reporter

LAHORE: The total liquid foreign reserves held by the country stood at \$18,463.0 million on April 24, 2020.

The break-up of the foreign reserves position is as under:-

Foreign reserves held by the SBP: \$12,070.3 million, net foreign reserves held by commercial banks: \$6,392.7 million and total liquid foreign reserves \$18,463.0 million. During the week ending April 24, 2020, the SBP received \$1.39 billion from the IMF under the Rapid Financing Instrument (RFI) to address the economic impact of the COVID-19 shock. The SBP has also made government external debt repayments amounting to \$234 million. Overall, during the week, the SBP reserves increased by \$1,181 million to \$12,070.3 million.

Rupee up Rs 1.44 against dollar

ISLAMABAD: The exchange rate of Pakistani rupee strengthened by Rs 1.44 in the interbank on Thursday against US dollar to close at Rs160.17 against the last closing of Rs 161.61.

However, according to Forex Association of Pakistan, the buying and selling rates of dollar in open market were recorded at Rs160.5 and Rs162.5 respectively. —APP

CORONAVIRUS IN PAKISTAN

Confirmed cases:	16,329
ICT:	313
Punjab:	6,220
Sindh:	6,053
KP:	2,313
Balochistan:	1,031
AJK:	66
GB:	333
Recovered:	4,105
Deaths:	361