



Sarwar condemns construction of temple at Babri mosque site

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US revokes HK special status as anger grows over China law

Global efforts needed to counter corona crisis: PM

By Our Staff Correspondent

KARACHI: Prime Minister Imran Khan has said that coronavirus is an international crisis and there is need for collective solution and efforts to counter the pandemic.

He was addressing the virtual event on Financing for Development in Era of Covid-19 and Beyond on Thursday. The high level event was hosted by the prime ministers of Canada and Jamaica and the UN Secretary General.

He said that the entire world will have to take measures to deal with the coronavirus situation. "Coronavirus has badly affected the economies of the countries, especially the under developed states," he said. He maintained, "There is need for a global solution."

He mentioned that Pakistan's economy has been affected by the coronavirus outbreak. "The poor segments of the society have been worst affected. The government launched various programmes to provide relief to them."

"The government had doled out \$8 billion to stimulate the economy and provide cash to the most vulnerable sections of society, but the country's falling exports and remittances are adding to the pressure," he mentioned.

The prime minister pointed out that Pakistan appreciates the efforts of G20 states for providing relief in payment of loans. PM Imran Khan said unlike Western countries, nations in the developing world do not have the fiscal space to revive their economies and look after their vulnerable segments.



ISLAMABAD: Prime Minister Imran Khan chairs a brief on COVID-19 and locust situation.

Pak economic basics remain strong to tackle virus, says Baqir

■ Economy would be back on track as soon as pandemic is over

By Our Staff Correspondent

KARACHI: Governor State Bank of Pakistan (SBP) Reza Baqir said that our economic fundamentals remain strong to tackle the economic challenges that have emerged due to coronavirus pandemic.

"Prior to this pandemic our economic situation was improving, the stock market was going upward, the exchange rate was being appreciated. All of this was happening because the global market was seeing that our fundamentals were being improved," he said while talking to local media. Baqir expressed optimism saying, that Pakistan's economy would be back on track as soon as the pandemic is brought under control.

Governor State Bank of Pakistan said that the international community is fully supporting Pakistan. He said that other emerging economies are facing similar challenges like Pakistan. Talking about the policy rate cuts, he said that the State Bank of Pakistan is constantly monitoring the economic situation of the country and that the exchange rate dropped due to uncertainty in the market.

Baqir informed that the G20 countries have made an important decision to provide loan relief to countries including

Pakistan while the International Monetary Fund (IMF), the Asian Development Bank (ADB) is also supporting us. "All the measures that we have taken till now has been backed by the international community," he said.

Reza Baqir also said that our programme with the International Monetary Fund (IMF) is on track and the road ahead is not as tough as before.

Talking about the measures taken by the central bank to improve digital payments, he said that SBP has reduced the

fee on interbank transfer to zero. He said that banks carry out central bank schemes and they are fully cooperating to move the schemes forward.

"We have given a lot of emphasis on promoting digital payment systems," he said. Governor SBP said that an increase in Non-Performing Loans (NPL) ratio. "Whenever the economies move into recession or GDP growth drops, NPL ratios rise, but we are optimistic that banks would be able to manage this, as soon as we get out of this situation."

Pak-IMF talks for loan acquisition begins

By Our Staff Correspondent

KARACHI: Pakistan has resumed negotiations with the International Monetary Fund (IMF) for loan acquisition and IMF's Director Communications, Jerry Rice, has expressed hope for a positive outcome.

According to details, talks between Pakistan and the International Monetary Fund (IMF) on the second economic review have started again after negotiations over the third installment were suspended last month due to coronavirus. The talks are underway with authorities at technical level and are expected to yield positive results. It should be noted that the IMF had approved a loan of \$6 billion for Pakistan, out of which the IMF has provided two installments to the country.

It may be recalled that the IMF has also provided an additional \$1.4 billion to Pakistan to combat the coronavirus outbreak.

Crash report to be made public by June 22: Sarwar PM orders to make all plane crash reports public

By Our Staff Correspondent

ISLAMABAD: Pledging transparent probe into Pakistan International Airlines (PIA) flight PK-8303 crash, Prime Minister Imran Khan on Thursday ordered to make public all reports on fatal plane crashes happened in the past.

The PM issued these directives while chairing an important meeting held here to review the latest developments in the investigation into the PIA plane crash. The authorities briefed PM Imran Khan on the PIA plane crash.

The Prime Minister was also briefed about facilities provided to the injured and heirs of the victims. During the meeting, PM Khan also ordered to public Junaid Jamsheed plane crash report and directed officials to complete the PK-8303 plane crash investigation soon.

The Prime Minister expressed deep sorrow and regret over the precious lives that were lost in the crash. He assured justice to the affected families and directed authorities to inform the public about every single fact and detail behind the PIA plane crash. Addressing media after the meeting, Federal Aviation Minister Ghulam Sarwar Khan said that govt

had announced Rs1 million compensation for the families of those who were killed in the Pakistan International Airlines (PIA) plane crash. He said that 12 plane crash incidents have happened till yet since the creation of Pakistan, adding that all investigation reports on the plane crash will be made public and to be presented before the Parliament.

Another report adds: Federal Aviation Minister Ghulam Sarwar Khan on Thursday said that a provisional investigation report on last week's plane crash, as well as previous crashes, will be made public by June 22 during the upcoming parliamentary sessions.

He made these remarks during a press conference, where he revealed that the PIA met the inquiry board and directed them to conduct a thorough inquiry into the causes of the air crash. A PIA plane — Airbus A-320 — carrying 99 people on board, had crashed into a residential area near Karachi airport last week, resulting in 97 casualties. "There have been 12 plane crashes in our recent history, including the one last week. And when I briefed the PM on these accidents, he inquired as to why their investigation reports never come out on

time," said Sarwar, adding that PM Imran's "main concern" right now is to ascertain the causes of these delays.

"As the aviation minister, I will, therefore, try my best to release a provisional investigation report during the parliamentary sessions by June 22," Sarwar said. He added that the said report will reveal not just the reasons for the recent crash in Karachi but will also "briefly" touch upon the reasons for the delay in the reports of previous air crashes.

He added that the forthcoming report will be "a free and fair" one because the members of the inquiry board were answerable to Allah. The aviation minister also revealed that an 11-member team, comprising experts from Airbus and representatives from the French government and the engine manufacturers, had reached Karachi on May 26. "They [the members of the team] are currently investigating the causes of the air crash. And they will share their findings with our inquiry board," Sarwar said.

Sarwar said that 51 dead bodies have been identified and handed over to the families until now and that the identification process will continue until all the

Pakistan restored balance of power in region: ISPR

By Our Staff Correspondent

RAWALPINDI: "Pakistan successfully established minimum nuclear deterrence and restored balance of power in the region on this day [May 28] in 1998," said the Inter-Services Public Relations (ISPR) in a tweet on Thursday as the country is marking the 22nd anniversary of Youm-e-Takbeer — the day when Pakistan became a nuclear power.

On May 28 in 1998, responding to Indian nuclear tests, Pakistan successfully carried out five nuclear tests in Chaghi, an area of Balochistan. The nuclear explosions, which were conducted in self-defence to respond to India's aggression of nuclear tests, made Pakistan's defence invincible.

"AFs [armed forces] salute all those involved from conceptualisation to actualisation especially scientists & engineers who made this possible. Long Live Pakistan," the military's media wing added.

As a result, Pakistan became the first nuclear power in the Muslim world and seventh in the world.

Punjab govt to allow reopening of restaurants

LAHORE: The cabinet committee meeting on coronavirus convened on the direction of CM Punjab has decided to allow reopening of restaurants in the province.

According to a private television channel report Thursday, the Punjab govt has recommended the federal govt to reopen restaurants. The recommendation will be submitted to the National Coordination Committee for final approval. It was also decided in the meeting that the working hours of markets and shopping malls in Punjab would be from 9 am to 5 pm while they will be allowed to operate four days a week and remain closed on Friday, Saturday and Sunday. —DNA

SBP injects Rs 1087.3 b into money market

KARACHI: The State Bank of Pakistan on Thursday injected Rs. 1087.3 billion into money market for eight days as reverse repo purchase through its open market operation. The rate of return accepted is 8.02 percent per annum, said SBP release.

Moreover, the total liquid foreign reserves held by the country stood at \$18,597.9 million on May 21, 2020. The break-up of the foreign reserves position is: Foreign reserves held by the State Bank of Pakistan: \$12,073.9 million, net foreign reserves held by commercial banks: \$6,524.0 million and total liquid foreign reserves: \$18,597.9 million. During the week ending on May 21, 2020, the SBP reserves decreased by \$55 million to \$12,073.9 million due to external debt repayment. —APP

Gold price up by Rs 400

ISLAMABAD: The per tola price of 24 karat gold increased by Rs400 and was traded at Rs 96,400 on Thursday as compared to Rs 96,000 on last trading day, Karachi Sarafa Association reported.

Likewise, the price of 10 gram gold also increased by Rs 342 and was traded at Rs 82,647 compared to its trade at Rs 82,305. The price of silver witnessed no change and was traded at Rs1030 while that of 10 gram also remained stable at Rs 883.05. —APP

PIA cockpit voice recorder recovered

ISLAMABAD: The cockpit voice recorder of the PIA plane crashed in Karachi has been recovered from the wreckage. A spokesperson of PIA confirmed the retrieval of the voice recorder saying it will help in the investigation of the plane crash.

The spokesperson said the voice recorder has been handed over to aircraft accident investigation board. —Online

Border conflict with China A planned move of New Delhi: GT

BEIJING: Unlike previous standoffs, the latest border friction was not caused by accident, but was a planned move of New Delhi. India has been clearly and definitely aware that the Galwan Valley region is Chinese territory.

Since early May, India has been crossing the boundary line into the Galwan Valley region and entering Chinese territory. Indian soldiers have also deliberately instigated conflicts with their Chinese counterparts.

If India failed to stop such provocations as soon as possible, it will impact on Beijing-New Delhi ties — and may even exceed the sort of intensity of the Doklam Standoff, Global Times, a leading Chinese newspaper which comments on international issues from a nationalistic perspective, reported on Thursday. India, in recent days, has illegally constructed defense facilities across the border into Chinese territory in the Galwan Valley region, leaving

Chinese border defense troops no other options but making necessary moves in response, and mounting the risk of escalating standoffs and conflicts between the two sides.

There is no line of actual control along the China-India border that both sides recognise. Due to the improvement of infrastructure at the border area, the two countries have ramped up patrols, which have led to more frequent standoffs. Yet most of them were directly and properly eased through communication among front-line officers.

Only a few incidents have been exposed by media outlets. But they aroused public attention.

In the summer of 2017, a standoff over the Doklam, deteriorated bilateral ties between China and India. However, thanks to the efforts of the two govts, particularly during informal meetings between the two countries' top leaders in April 2018 and October 2019, strategic trust was restored. —DNA

Nationwide tally of coronavirus now 62,689

ISLAMABAD: The emergence of 2,076 new infections over the last 24 hours has taken the nationwide tally of coronavirus to 62,689.

About 22,037 cases have so far been detected in Punjab, 25,309 in Sindh, 8,842 in Khyber Pakhtunkhwa, 3,616 in Balochistan, 2,015 in Islamabad, 651 in Gilgit-Baltistan, and 219 in Azad Kashmir. Nearly 20,231 patients have so far recovered from the virus while the death toll stands at 1,283 with 36 deaths reported during the last twenty-four hours.

1,103 new cases of COVID-19, including 905 in Karachi detected Sindh CM Syed Murad Ali Shah, shar-

ing daily situation report of coronavirus, said that 1,103 new cases have been detected by testing 4101 samples while 16 more patients died during the last 24 hours lifting the death toll to 396.

"Emergence of 1103 cases against 1201 tests is one of the highest figures and it shows 27 percent result, therefore we all have to ponder over as to why local spread is increasing day by day," he said. According to the statement issued from the CM House, the CM said that as far as the Sindh government has conducted 167,906 tests against which 15 percent or 25,309 cases were diagnosed.

Mr Shah said that 16 more patients

died due to coronavirus infection and now the number of patients died so far has reached to 396 which constituted 1.6 percent of the total patients. He added that 287 patients were in critical condition while 39 have been put on the ventilators. "may Allah help them to recover at the earliest," he prayed. He said that at present 13723 patients of coronavirus were under treatment, of them 12146 in different hospitals, 661 in Isolation Centers and 916 at different hospitals.

Giving good news, the CM said that 1924 patients have recovered and the number of the patients who recovered from the virus attack came to 11190.

"This is the highest figure of the cured patients which comes to 44.2 percent," he said and added he was happy to see the recovery rate but simultaneously gloomy to witness the death of 16 more patients.

Sharing district-wise data, the chief minister said that Karachi as usual was at the top in terms of local transmission. Out of 1103 new cases Karachi has produced 905, Shah said and added Malir has 249 cases, South 201, East 175, Central 131, Korangi 100 and West 49. He said that Hyderabad has produced 32 new cases, Shikarpur 21, Larkana 20, Sukkur 19, Ghotki 18, Jacobabad 11, seven each in Jamshoro. —DNA

CORONAVIRUS IN PAKISTAN	
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ICT:	2,015
Punjab:	22,037
Sindh:	25,309
KP:	8,842
Balochistan:	3,616
AJK:	219
GB:	651
Recovered:	20,231
Deaths:	1,283