



Minorities enjoying full freedom in Pakistan: Sarwar

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Trump, Pence test negative after White House staff infected

China, US to implement trade deal

BEIJING: Chinese and US trade representatives agreed Friday to "create favourable conditions" for the phase one trade deal signed in January, officials said, despite recent tensions over the coronavirus pandemic. Vice Premier Liu He, who had led Beijing's negotiations, held a call in the morning with US Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin. "Both sides said they should strengthen macroeconomic and public health cooperation, strive to create a favourable atmosphere and conditions for the implementation of the phase one US-China economic and trade agreement, promoting positive results," a notice from China's Ministry of Commerce said. US officials said after the call that both parties agreed "good progress" is being made on creating the governmental infrastructures needed to make the agreement a success. "They also agreed that in spite of the current global health emergency, both countries fully expect to meet their obligations under the agreement in a timely manner," said the Office of the US Trade Representative and Treasury in a statement. The countries have also agreed to maintain communication and coordination. The call is believed to be the first time they have officially spoken about the agreement since it was signed, and comes after both nations traded barbs over the deadly virus. Last week, US President Donald Trump threatened new tariffs against China after claiming there was evidence linking COVID-19 to a top-security lab in the central city of Wuhan, where the pathogen first emerged late last year. China has denied the claims. In January, Beijing agreed to import an additional \$200 billion in US products over two years, above the levels purchased in 2017, marking a truce in a bruising trade war that had hammered the global economy for almost two years. But analysts question if China will be able to fulfil the ambitious commitments after the virus outbreak brought business activity to a near halt earlier this year. —AFP

Saudia gains edge after oil price plunges

ISLAMABAD: The uneasy truce that settled over oil markets this month as some of the world's largest producers began cutting output belies the raging competition among exporters seeking to preserve their share of a diminished market. Saudi Arabia, the world's biggest exporter, appears to be winning the fight for sales as it slashes prices for its crude, according to a report published by Bloomberg. Producers globally are struggling to retain customers as the coronavirus destroys demand for fuel. After flooding the market in April, producers are now scaling back shipments as part of the deal by OPEC+ suppliers to soak up the glut in oil. For evidence of where the Saudis have been winning, look no further than last month's crude exports. Saudi Arabia was the only one of OPEC's top four producers to boost sales to India in April, according to Bloomberg tanker tracking. The kingdom's shipments to China doubled, and its exports to the US reached 1 million barrels a day, the most since August 2018. "The Saudis are doing very well," said Ahmed Mehdi, a research associate at the Oxford Institute for Energy Studies, referring to the battle for buyers. "Aramco has been aggressive in protecting market share in Asia." State oil producer Saudi Aramco slashed its official selling prices for April crude sales to some of the lowest levels in decades, undercutting rivals. For cargoes loading in May, Aramco cut pricing even further for oil heading to Asia, and it's expected to widen discounts to that region for June. That helped Aramco to place its crude even amid a surge in supply. Saudi exports to China more than doubled in April to 2.2 million barrels a day, the highest level since Bloomberg began tracking flows at the beginning of 2017. Shipments to India, at 1.1 million barrels a day, were also the highest in at least three years. —TLTP

Shibli warns of going towards lockdown again

ISLAMABAD: Federal Minister for Information and Broadcasting Senator Shibli Faraz Friday said the country will have to go towards lockdown again if precautions are not taken. The federal minister took to Twitter and said the standard operating procedures (SOPs) prepared for the business sector must be followed strictly. Shibli Faraz maintained that safety of public health and economic continuity must go side by side. The phased lifting of the coronavirus lockdown depicts concern for the weak class and will support small businesses, he added. Shibli Faraz further added that a prolonged lockdown would have ended livelihood forever. He stressed that public cooperation is required in successful lifting of restrictions. —Online

Five troops, officer martyred in Pakistan-Iran IED border blast



By Our Staff Correspondent

RAWALPINDI: Six security forces personnel, including one officer, were martyred and another injured as an improvised explosive device (IED) hit their reconnaissance vehicle in Buleda near the Pakistan-Iran border, the Inter-Services Public Relations (ISPR) said in a statement released on Friday. According to the Inter-Services Public Relations (ISPR), the security forces were returning to their base after conducting a routine patrol in Buleda of the Kech district — 14 kilometres from the border — "to check possible routes used by terrorists in mountainous and extremely treacherous terrain of Makran." "As the FC South Balochistan troops were moving back to their base after assigned patrolling duty, reconnaissance vehicle of FC troops was targeted with remote controlled IED," the statement added. One officer and five soldiers embraced martyrdom whereas one soldier was injured. The martyrs were as follows: Maj Nadeem Abbas Bhatti, resident of Hafizabad, Naik Jamshed, resident of Mianwali, Lance Naik Taimoor, resident of Taunsa Sharif, Lance Naik Khizer Hayat, resident of Attock, Sepoy Sajid, resident of Mardan and Sepoy Nadeem, resident of Taunsa.

Imran issues second 'red-letter' to lax ministries

PM tightens screws on tardy ministries

ISLAMABAD: Prime Minister Imran Khan for the second time issued a 'red-letter' to 16 ministries for delay in implementation of previously given orders by the federal cabinet. The notification issued by the PM office on Friday said that the federal cabinet had assigned eight tasks to relevant ministers which were to be completed in the allotted time. However, the ministries were still to implement five cabinet decisions. "The 16 ministries have been given 21 [more] days," the notification stated. A performance report of the ministers was also to be submitted along with the mention of any failure on their part to implement the instructions given in the new 'red-letter'. The PM's delivery unit would prepare a detailed report after 21 days. The ministries and their respective divisions were supposed to provide a list of positions lying vacant at all levels to the Federal Public Service Commission (FPSC) for framing or updating of the recruitment rules.

The list of vacant positions includes those that can be re-designated, rationalised or deleted. They were also to provide a list of officers/officials (all type of ex-cadres) eligible for promotion but not being promoted due to various reasons. The ministries and divisions had also been asked to timely dispose of disciplinary proceedings — initiated against government employees — pending for more than three months. They were also to provide data of 'the prescribed format' regarding record/files to be archived, machinery, vehicles, equipment to be condemned and disposed of as per the approved procedure. **Ease in lockdown balancing act to restart businesses, curb virus** The Federal Government's decision on Thursday to significantly ease the lockdown is essentially a balancing act to end difficulties of the vulnerable sections of society, daily wagers, labourers and small

shopkeepers while at the same time keep in check the spread of coronavirus. When the lockdown was imposed in March amid fears of virus spread, Prime Minister Imran Khan was even then very much concerned that the step would badly hurt the small businesses and daily wagers. The latest announcement made by the prime minister along with his cabinet colleagues will restart the much needed economic and business activity. While the extension in closure of shopping malls, mega stores, restaurants, hotels, marriage halls, cinema halls, hotels, marriage halls, cinemas, inter and intra city transport and trains will help the people maintain social distancing and lessen the possibility of coronavirus transmission. Traders and small businessmen have heaved a big sigh of relief as halt in business activities for weeks had eroded their earnings and savings. Representatives of Federation of

Pakistan Chambers of Commerce and Industry and All Pakistan Traders Association have welcomed the decision of the government. Secretary General of the Association Naeem Mir, in a statement, said the traders would implement the guidelines issued by the government to contain the spread of coronavirus. He said the government would have the right to seal places where coronavirus would be identified as nothing was more precious than a human life. The decision to ease the lockdown was taken after extensive consultation with the provinces which although did not agree to allow plying of public transport and trains. As of May 8, Pakistan saw a steady increase in the number of persons infected by the coronavirus. But it still somehow bucked the disastrous trend of infections witnessed in the countries like the United States, the United Kingdom, Spain and Italy where staggering number of deaths have occurred. —APP

SBP allows financing for BMR, expansion under TERF

By Our Staff Correspondent

KARACHI: The State Bank of Pakistan (SBP) has opened up its subsidized Temporary Economic Relief Facility (TERF) for Balancing, Modernization and Replacement (BMR) and expansion of existing projects. This measure has been taken to provide further stimulus to the economy in the context of COVID-19's impact on the economy, to support investment in the country for modernising or expanding manufacturing / production units, and in response from feedback from stakeholders. Since the outbreak of COVID-19, SBP has taken several measures to safeguard economic activity in the country. On March 17, 2020 SBP introduced TERF and its Shariah compliant version to stimulate new investment in manufacturing sector. Under this scheme, SBP provides refinancing to banks for their onward extension of financing at maximum end-user rate of seven percent for 10 years. The maximum financing for a single project under the Scheme is Rs. 5 billion. The objective of this facility is to boost economic activity through investments in manufacturing units. While allowing BMR and expansion of existing projects, SBP has allowed financing for purchase of new imported and locally manufactured plant and machinery against foreign LC and inland LC. The

funding under the facility cannot be used for procurement of second-hand machinery, land or carrying out civil works. Further, SBP has also introduced additional internal and external checks and controls to ensure proper utilization of funds. Further details on this measure are available in the SBP circular available at: <http://www.sbp.org.pk/smfed/circulars/2020/CL9.htm> With expansion in scope of the facility, SBP expects that existing businesses will avail this subsidized funding to improve productivity of their business projects leading to higher economic activity and employment generation. A complete list of the measures taken by the SBP to support the economy and public health since the outbreak of COVID-19 is available at: <http://www.sbp.org.pk/corona.asp>. If end-users would like further information on these SBP measures in the context of COVID-19 or if they are experiencing issues with commercial banks in benefiting from these measures, they can contact a dedicated COVID-19 SBP team by email at covid19.stimulus@sbp.org.pk or by phone at 111-727-273. End-users are encouraged to review the material available at the above webpage including relevant circulars and any available FAQs before contacting the SBP for further information.

Proportion of ADB operations increased to 59 percent The Asian Development Bank (ADB) has released the 13th annual performance report of its corporate results framework, the Development Effectiveness Review, a management tool that monitors performance and progress during 2019. "This year's report is the first to track progress in implementing ADB's corporate Strategy 2030," said Director General of ADB's Strategy, Policy, and Partnerships Department Tomoyuki Kimura in a statement issued here on Friday. "This yearly process enables ADB to spot and analyse trends in corporate effectiveness, identify underlying issues, and develop actions to improve." The report focuses on progress achieved against 60 corporate performance indicators. In 2019, ADB made a strong start on aligning its new operations with Strategy 2030 priorities, especially gender equality, according to the report. The share of gender mainstreamed operations rose by 10 percentage points to 80 percent of all ADB operations committed in 2019 and the record gender mainstreaming performance exceeded the 2024 target. The proportion of ADB operations supporting climate change mitigation and/or adaptation increased to 59 percent during 2017-2019 from the 56 percent baseline.

All Gwadar Airport issues resolved: Asim

ISLAMABAD: Special Assistant to Prime Minister for Information and Broadcasting General (ret'd) Asim Saleem Bajwa has said that all pending issues of Gwadar International Airport have been resolved and the physical work on the project has been started. SAPM Asim Bajwa, who is also Chairman of China Pakistan Economic Corridor (CPEC), said in a tweet the containers of machinery that were stalled on the Gwadar Port were also cleared while labour working on the project had also been mobilized. He said the labour working on the project were also educated on the standard operating procedures (SOPs) on novel coronavirus disease (COVID-19). Bajwa said the cost of the project was around \$230 million. —APP

PSX loses 36.47 points to close at 33,267.69

By Our Staff Correspondent

ISLAMABAD: The Pakistan Stock Exchange (PSX) on Friday witnessed bearish trend as the index closed at 33,267.69 points as compared to 33,304.16 points on the last working day, with the negative change of 36.47 points (0.11 percent). A total of 88,018,239 shares were traded compared to the trade 176,025,570 shares during the previous day, whereas the value of shares traded during the day stood at Rs3.824 billion as compared to Rs7.492 billion during last trading day. As many as 330 companies transacted shares in the PSX, out of which 139 recorded gain and 166 sustained losses whereas the share price of 25 companies remained unchanged. The three top traded companies were Unify Foods Ltd with a volume of 9,294,000 shares and price per share of Rs12.39, Hascol Petrol with a volume of 5,819,000 with price per share of Rs14.90 and Maple Leaf with a volume of 5,538,500 and price per share of Rs25.78. The Unilever FoodsXD recorded maximum increase of Rs390 per share, closing at Rs10500, Nestle Pakistan was runner up with the increase of Rs262.5 per share, closing at Rs6100. The ICI Pakistan recorded maximum decrease of Rs39.09 per share, closing at Rs620.91, whereas prices of Indus Nestle PakistanXD decreased by Rs30.19 per share closing at Rs959.81.

FIQH-E-HANFIA			
SEHR	3:40	IFTAR	6:47
FIQH-E-JAFRIA			
SEHR	3:30	IFTAR	6:57

CORONAVIRUS IN PAKISTAN	
Confirmed cases:	26,954
ICT:	558
Punjab:	10,033
Sindh:	9,691
KP:	4,327
Balochistan:	1,873
AJK:	78
GB:	394
Recovered:	7,530
Deaths:	611

Punjab sees 961 largest single-day jump in cases

LAHORE: The number of coronavirus cases rose to 10,033 in Punjab on Friday after 961 more people were diagnosed with the infection — the largest increase in cases in a single day any province has seen so far. According to the Primary and Secondary Healthcare Department, 183 people died from the disease while 4,062 have recovered from thus far. 22 Covid-19 patients are in critical condition, it added. Thus far, 117,206 tests have been conducted in the province, the health department said. According to the National Command and Operation Centre, the total confirmed cases of COVID-19 in the country have jumped to 26,954. Of

Sindh lockdown to ease from Monday

KARACHI: Sindh Chief Minister Syed Murad Ali Shah on Friday said that the province will ease the lockdown from Monday after federal government's decision to end the countrywide lockdown in phases starting Saturday. Addressing a press conference in Karachi, he said that decisions needed to be taken after considering facts and data, adding that 99 percent of the decisions of the federation have been implemented. —APP

these, 9,691 were reported in Sindh, 10,033 in Punjab, 4,327 in Khyber Pakhtunkhwa, 1,873 in Balochistan, 558 in Islamabad, 394 in Gilgit-Baltistan, and 78 in Azad Kashmir. So far 7,530 patients have recovered from the virus, while 17,713 are still being treated at various hospitals and quarantine facilities across the country. **Balochistan cases could rise to 1.1m by July if lockdown not strictly enforced: DG health** Balochistan's Director General Health Saleem Abro has warned that cases in the province could rise to 1.1 million by July 11 if lockdown is not strictly enforced. According to media

reports while speaking at a press conference in Quetta, Abro said the cases could further increase to 9.5m by December. He added that the health department had recommended that a curfew be imposed in the province for 15 to 20 days to curb the spread of the virus as the rate of local transmission was rising. **KP announces opening of shops, industries** Adviser to the Chief Minister Khyber Pakhtunkhwa on Information Ajmal Wazir has said that the Khyber Pakhtunkhwa government will follow all decisions made by the federal government regarding lifting of lockdown. According to media reports while

speaking at a press conference in Peshawar, he said that shops would remain open for five days of the week but would be closed on the weekends. He added that industries related to poly vinyl chloride (PVC) pipes, aluminium and steel, paint and electrical equipment would be allowed to reopen. **Corona kills over 265,000 globally** Worldwide death toll from coronavirus pandemic has mounted to over 265,000. According to the latest official figures, a total of 3,820,703 coronavirus cases have been reported globally. So far 1,303,122 patients have recovered from the infection. —Agencies