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Opposition should forget about an NRO: Aslam

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Every penny to be saved in Punjab Aab-e-Pak Authority



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## SBP partners with FBR, PBS to harmonise data

From Our Staff Correspondent

**ISLAMABAD:** The State Bank of Pakistan (SBP) has decided to harmonize exports and imports data in collaboration with the Pakistan Bureau of Statistics (PBS) and the Federal Board of Revenue (FBR).

The issue of discrepancies in trade data was discussed in the 6th meeting of the Co-ordination Committee for Macro-Economic Framework under the chairmanship of the Additional Finance Secretary (Budget).

The Chief Economist at the State Bank of Pakistan (SBP), Member (National Accounts) Pakistan Bureau of Statistics (PBS), Chief (Macro) M/o Planning, Development & Special Initiatives (MA) PD&SI, Director (Trade Policy) M/o Commerce, Deputy Chief (Macro) MTh PD&SI and senior officers of the Finance Division attended this meeting.

Based on the meetings discussions, it was finalized that the harmonization of exports and imports data will address the widening gap between the trade data reported by SBP and PBS during the year 2020-21, as reported by ProPakistani. Removing discrepancies from trade data will not only allow the Pakistan to have a clear estimate of its exports and imports portfolio, but will also enable the government in improving the data-driven decision making and the design of its export enhancement policies.

## Pak improves regulations in construction: IMF

From Our Staff Correspondent

**ISLAMABAD:** The International Monetary Fund (IMF) has said that Pakistan in order to improve the accuracy of tax assessments introduced performance pay for tax collectors. The latest report released by the IMF titled Economic Governance Reforms to Support Inclusive Growth highlighted measures taken by countries in the Middle East, North Africa, Afghanistan, Pakistan, Caucasus, and Central Asia.

The International Monetary Fund (IMF) report on streamlining business regulations states, Pakistan is among the countries that have reduced the time it takes to deal with construction permits and also to obtain a new electricity connection.

Pakistan is one of the countries in the Middle East, North Africa and Central Asia where time has been reduced for measures to develop the construction sector. However, the quality of services can be further improved, and the offer of incentives can help improve performance. On making regulations more transparent and enforceable, the report said that Pakistan was among the countries that have improved transparency by publishing electricity tariffs and increasing transparency of information on property registration.

## Bears return as PSX sheds 204 points

**KARACHI:** The Pakistan Stock Exchange (PSX) witnessed a bearish trend in the first trading session of the week as the benchmark Index went down by 204.32 points (-0.44 percent) to settle at 45,726.68 points.

The Index traded in a range of 333.4 points, showing an intraday high of 46,047.5 points and a low of 45,714.1 points. The choppy behaviour of the market was due to the lack of positive triggers and falling international crude oil prices as Arab light price came down by 1 percent during the session.

Overall volumes increased from 531m shares to 543.6m shares (+2pc). Average traded value increased by 21pc to reach \$134.9m as against \$111.3m. Major contributions to total market volume came from TRG, FFL and KEL which combined for 125m shares out of the total market volume of 544 million shares. TRG led the volumes table with 47.5m shares, followed by FFL (44.6m) and KEL (33m). A total of 427 companies traded shares in the stock exchange compared to 412 from the previous session. Of the scrips traded 163 closed up, 245 closed down while 19 remained unchanged. —*TLTP*



ISLAMABAD: Governor Sindh Imran Ismail, Governor Khyber Pakhtunkhwa Shah Farman and Saifullah Niazi calls on Prime Minister Imran Khan.

■ PM says Modi govt used Balakot crisis for domestic electoral gains

# Goswami WhatsApp chats exposed Modi-media: Imran

From Our Staff Correspondent

**ISLAMABAD:** Prime Minister Imran Khan on Monday said that leaked WhatsApp conversations of Arnab Goswami have revealed the "unholy nexus between the Modi government and Indian media".

In a series of tweets, PM Imran Khan said that in 2019 he spoke at the UN General Assembly about how "India's fascist Modi government used the Balakot crisis for domestic electoral gains".

"Latest revelations from communication of an Indian journalist, known for his warmongering, reveal the unholy nexus between the Modi government and Indian media that led to a dangerous military adventurism to win an election in utter disregard for the consequences of destabilising the entire region," said PM Imran.

The PM reminded the international community that Islamabad was able to avert a "larger crisis" by taking a "responsible and measured response to Balakot" strike.

But the PM warned that the Modi-led government in India continues to turn the country into a "rogue state". PM Imran said that New Delhi's sponsorship of terrorism in Pakistan, its abuses in occupied Kashmir and a 15-year global disinforma-

tion campaign has been exposed exposed.

"Now India's own media has revealed the dirty nexus that is pushing our nuclearised region to the brink of a conflict it cannot afford," said PM Imran. The premier reiterated that his government will "continue to expose India's belligerent designs towards Pakistan and Modi govt's fascism".

The premier urged the world community to stop India from its "reckless, militarist agenda before the Modi government's brinkmanship pushes" the region into a "conflict it cannot control".

Firebrand anchor and senior officer of India's Republic TV Arnab Goswami is facing renewed scrutiny after his controversial chats with former Broadcast Audience Research Council (BARC) CEO Partho Dasgupta were leaked to the press.

In one of the conversations with Dasgupta, Goswami hinted at "something big" happening just three days before India's failed attack on Balakot in 2019.

"At 10pm on February 23, three days before the Balakot strike, the conversation begins with [Mr] Goswami boasting about Republic TV bagging then Home Minister Rajnath Singh's first-ever interview after the Pulwama incident," read a news report published in The Hindu. During the chat,

Goswami texted Dasgupta: "On another note, something big will happen". To which the BRC CEO asked, "Dawood?"

"No sir Pakistan. Something major will be done this time," Goswami responded.

Given that the 2019 general election was just a few months away, Dasgupta remarked: "It's good for the big man in this season" and that "he will sweep polls then," referring to the extra votes Indian Prime Minister Narendra Modi would get from initiating aggression against Pakistan in election season. Daagupta then asked for further clarity: "Strike? Or bigger". And Goswami reportedly responded, saying that it would be "bigger than a normal strike".

He went on to add: "And also at the same time something major on Kashmir ... The government is confident of striking in a way that people will be elated. Exact words used." On February 26 last year, Indian fighter jets had entered into Pakistani territory with the intention to bomb a madrassah in Balakot but had to retreat in haste after the Pakistan Air Force scrambled its own jets in response. The Indian jets dropped their payload in sovereign Pakistani territory near the old madrassah, but failed to inflict any material damage apart from ruining a few trees.

# CDNS reaches net target of Rs 430 billion free deposit

**ISLAMABAD:** The Central Directorate of National Savings (CDNS) has reached the free deposit of Rs 430 billion in last six months from July 01 to December 31 current Fiscal Year (FY) 2020-21.

The Central Directorate of National Savings (SDNS) has compensated an amount of Rs 440 billion to its investors after the termination of major prize bonds of Rs 40,000 and recent cancellation of prize bonds of Rs 25000, senior official of CDNS told here on Monday.

Replying to a question, he said that the federal government has recently suspended the prize bonds of Rs25,000 and has given a six-month deadline to investors to encash their savings of Rs184 billion. The government has already cancelled prize bonds of Rs 40,000 and CDNS repaid to the investors the encashment worth Rs 158 billion in previous FY 2019-20, he said.

The Senior official achieved a collective net target of Rs 42 billion in the last six

months by July 1st to December 31 of current fiscal year 2020-21. The CDNS has set Rs 249 billion annual collection target for the year 2020-21 as compared to Rs 352 billion for the previous year's 2019-20 to enhance savings and promote saving culture in the country. The CDNS has set Rs 352 billion annual collection target for the year 2019-20 as compared to Rs 350 billion for the previous year's 2018-19, he said. The directorate has also revised and increased the gross target of Rs1570 billion for the fiscal year 2019-20, he said.

Replying to a question on current revision of CDNS certificate profit rates applicable from October 14, 2020, he said CDNS has remained the same the interest rate on the savings certificates investment due to the market situation and Pakistan Investment Bonds (PIB) policy decision.

He informed that the CDNS interest rates are linked with the policy of PIB, set by State Bank of Pakistan (SBP).

He said the rate of profit on Defense Saving, regular income saving, special saving and short-term certificates had remained the same. The senior official said that the profit rate on special saving certificates has remained the same at 7.77 percent. He informed that on Defense Saving Certificates, the rate is also the same at 8.49 percent. The profit rate on regular income saving certificates remained the same at 8.04 percent and on Pension and Shuhada Welfare certificates the rate of profit has been retained.

The rate of profit on Short Term certificates also has been the same.

The three-month certificates now carry a profit rate of 6.66 percent, on six-month certificates rates same at 6.80 percent and on nine-month certificates the rate retained the same at 6.8 from 6.2. Replying to a question, he said CDNS did not accept institutional investment, but only individual investment was encouraged to deposit for saving in the National Savings. —*DNA*

## Concrete steps to bring down sugar, wheat prices

**ISLAMABAD:** Minister for Industries and Production Hammad Azhar has said the government is taking concrete measures to bring down sugar and wheat prices in the country.

Speaking in the Senate on Monday, he said more sugar will be imported to ensure its smooth and cheap supply. Hammad Azhar said in this regard we will seek permission from ECC to import 5000 tons more sugar.

The Minister said to ensure adequate supply of flour, Punjab government timely enhanced the release of wheat to flour mills, however, at the same time Sindh govt limited the release which resulted in price hike of flour in Sindh. He said for the first time in history, sugarcane farmers are being paid real price of their crop due to support price announced by the PTI govt. The Minister said petroleum prices in Pakistan are lower than that of the neighboring countries. —*DNA*

## Dollar at 1-month highs as markets eye Biden's policy

**LONDON:** The US dollar strengthened for a third consecutive day on Monday to a four-week high as an undercurrent of risk aversion swept through currency markets, knocking the Australian dollar and the British pound lower.

With US markets shut for a holiday on Monday and Joe Biden set to be inaugurated as the next US president on Wednesday, major currencies remained within well-worn ranges, watching carefully the new administration's stance on the greenback. While outgoing President Donald Trump has publicly railed against the dollar's strength for years, Janet Yellen, Biden's pick to take over the US Treasury, is expected to make clear that the United States does not seek a weaker dollar, according to the Wall Street Journal.

Moreover, Biden's plan for a \$1.9 trillion stimulus package has also fuelled a broad-based rise in US Treasury yields and reversed a late 2020 fall in the value of the greenback.

The dollar index drifted higher to a one-month high and last traded at 90.94, its highest level since Dec. 21. —*AFP*

## Dollar gains 19 paises

**KARACHI:** The US dollar gained 19 paises against Pakistani rupee (-0.12 percent) in the interbank on Monday.

According to the State Bank of Pakistan, the US dollar was opened at Rs160.33 and closed at Rs160.52. The greenback gained Re0.16 against the rupee during the last week. The rupee traded within a very narrow range of 12 paise per dollar showing an intraday high bid of 160.50 and an intraday Low offer of 160.42. The currency dealers said that the rupee weakened owing to dollar demand for import and corporate payments. They said that demand was seen because the market was opened after two weekly holidays. —*TLTP*

## PDM announces series of rallies

**ISLAMABAD:** As part of anti-government campaign, the Pakistan Democratic Alliance (PDM) has announced to hold a series of protest rallies and public gatherings in different cities, local media reported.

Addressing a press conference after the PDM's steering committee meeting on Monday, opposition alliance head and JUI-F chief Maulana Fazlur Rehman said that the PDM has decided to hold a 'Million March' in Karachi on January 21 and Kashmir rally in Rawalpindi's Liaqat Bagh on February 5.

Besides, he said that the PDM will hold public gatherings in Hyderabad and Sialkot on February 9 and 13 respectively.

Maulana Fazlur Rehman said that the final date of 'Long March' will be decided in PDM's next meetings. Fazl maintained that the opposition alliance will also hold a sit-in at Election Commission of Pakistan tomorrow (January 19) to press the ECP to announce verdict in foreign funding case against the Pakistan Tehreek-e-Insaf. —*APP*

# Indicators show economy witnessing significant growth

**ISLAMABAD:** At a time when the world economic growth rate has been hit hard by the COVID-19 (coronavirus) shocks, the economy of Pakistan has been showing significant progress as indicated by various indicators, depicting prudent policies of the government in running the country in these crisis times.

According to official figures, the Large Scale Manufacturing Industries (LSMI) witnessed growth of 7.41 percent during the first five months (July-November) of the current fiscal year compared to the corresponding period of last year.

While on year-on-year basis, the LSMI grew by 14.46 percent in November 2020 as compared to November 2019.

The monthly inflation based on the

Consumer Price Index (CPI), decelerated to 8 percent on year-on-year (YoY) basis in December 2020, from 8.3 percent during November. On month-on-month (MoM) basis, it decreased by 0.7% in December as compared to an increase of 0.8 percent in November 2020 and a decrease of 0.3 percent in December 2019.

On revenue side, the Federal Board of Revenue (FBR) collected taxes of Rs.2204 billion during the first half of the current fiscal year as against the revenues of Rs2101 during the corresponding period of fiscal year 2019-20, showing growth of 5 percent.

The tax collection on year-on-year basis increased by 8.3 percent during the month of December 2020 compared to

same month of last year. The collection during December 2020 was recorded at Rs508 billion against Rs469 billion in December 2019. Meanwhile, the remittances from overseas Pakistanis during December 2020 rose by 16.2 percent year-on-year to \$2.436 billion, compared to \$2.097bn in December 2019. The remittances remained above \$2 billion for the seventh consecutive month.

The remittance during the first half of the current fiscal year increased by 24.9 percent to \$14.2bn against the remittances of \$11.372b during July-December (2019-20). Meanwhile, the overall, liquid foreign currency reserves held by the country, including net reserves held by banks other than the SBP. —*DNA*



HYDERABAD: Students attend class while wearing protective mask at the Girls College after educational institutions reopened in the Country.