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Biden says social media carrying virus misinformation is 'killing'

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CM, Senate Chairman discuss matters of mutual interest, political situation



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54pc tariff lines ended to speed up industrial growth

SIALKOT: Advisor to the Prime Minister on Commerce and Investment, Abdul Razak Dawood has said that Ministry of Commerce (MoC) has removed customs duties on 4,000 tariff lines of raw materials and intermediate inputs, which constitute 54 percent of all tariff lines, to stimulate the industrial activity. The advisor said this during his visit to Sialkot Chamber of Commerce and Industry (SCCI) on Saturday where he was warmly received by the SCCI president, office-bearers of the chamber, exporters and businessmen. In his address to the SCCI, the advisor lauded the efforts of the exporters for achieving the highest ever exports despite very difficult conditions at home and abroad due to the coronavirus pandemic and related lockdowns. He said that Pakistan did very well as compared to regional countries. According to data shared recently by the Ministry of Commerce, export of goods grew by 18 percent to \$25.3 billion during the fiscal year 2020-21. The advisor said that the country is moving in the right direction, and the focus is "Made in Pakistan". He urged the exporters to take advantage of removal of customs duties on 4,000 tariff lines of raw materials and intermediate inputs. "We have successfully reversed the de-industrialisation and now we are moving from stabilisation to growth," said the advisor. "I am looking towards exporters and especially the Sialkot business community to achieve even higher exports" Dawood said. —TLTP



SIALKOT: Advisor to Prime Minister on Commerce and Investment, Abdul Razak Dawood chairs a meeting with the Pakistan Readymade Garments Manufacturers and Exporters Association.

Newspaper Eid holidays

KARACHI: The All Pakistan Newspapers Society (APNS) has announced that the member publications of the APNS will observe two closed holidays on account of Eid-ul-Azha on Wednesday, July 21, 2021 and Thursday, July 22, 2021. Consequently, there will be no morning newspapers on Thursday, July 22, 2021 and Friday, July 23, 2021 and will publish their normal editions on Saturday, July 24, 2021. Whereas the evening newspapers not appearing on Wednesday, July 21, 2021 and Thursday, July 22, 2021, may bring out their issues on Friday, July 23, 2021. —DNA

Pilgrims arrive in Makkah for 2nd pandemic Hajj

MAKKAH: Pilgrims began arriving in the holy city of Makkah on Saturday for the second hajj staged during the coronavirus pandemic, circling Islam's holiest site in masks and on distanced paths. The kingdom is allowing only 60,000 fully vaccinated residents to take part, seeking to repeat last year's success that saw no virus outbreak during the five-day ritual. This year's Hajj, with participants chosen through a lottery, is larger than the pared-down version staged in 2020 but drastically smaller than in normal times, stoking resentment among Muslims abroad who are barred once again. After being loaded on buses and brought to Mecca's Grand Mosque, pilgrims began performing the "tawaf", the circumambulation of the Ka'aba, a large cubic structure draped in golden-embroidered black cloth, towards which Muslims around the world pray. —APP

ADB to incentivise private financing for SDGs

ISLAMABAD: Achieving the sustainable development goals (SDGs) will require large amounts of private capital, and Asian Development Bank (ADB) will step up to the plate to promote and incentivise private sector financing for the 2030 Agenda in the Asia Pacific region. This was stated by different economists of ADB at the series of webinars on 'SDG Dialogues: Private Investments in the SDGs.' The ADB's second SDG Dialogue explored the drivers of private sector investment in the SDGs and opportunities to channel investment to SDG related sectors. The discussion focused on: how private investors are taking on the SDG financing challenge; opportunities to scale up private sector investing for the SDGs in Asia and the Pacific; and the ADB's work in promoting and incentivising private sector financing in the SDGs in the region. The speakers said that even though private sector interest and focus on SDG aligned investment has surged, more needs to be done to ensure it reaches the levels needed to get the region back on track to achieve the 2030 Agenda. They said the imperative to create new incentives to direct private investment to support the Sustainable Development Goals (SDGs) has never been clearer. They further said The Covid-19 pandemic has threatened progress on the SDGs across all countries, and added to existing financing gaps for the 2030 Agenda, especially in developing countries. —TLTP

Threat of terrorist sleeper cells active again: DG ISPR

■ Ghani's charges against PAF are baseless

From Our Staff Correspondent

ISLAMABAD: Inter-Services Public Relations (ISPR) Director General Major General Babar Iftikhar on Saturday termed the Afghan vice president's allegations regarding Pakistan Air Force (PAF) baseless and said that there was no organised terrorist infrastructure in Pakistan but the terrorists are hiding in Afghanistan. Speaking to a private television channel on Saturday, he said that Pakistan army is keeping an eye on the situation in the region and Pakistan is seriously playing role for the success of Afghan peace process. Pakistan will be directly affected if situation in Afghanistan worsened and a peaceful Afghanistan will have a positive impact on Pakistan, he said. The Director General ISPR said that peace in Pakistan depends on situation in Afghanistan, adding that if the situation in Afghanistan deteriorates, there is a danger of reactivation of terrorist groups and sleeper cells in Pakistan and terrorist organisations can also form an alliance. Maj Gen Babar Iftikhar went on to say that Pakistan is not a guarantor of peace in Afghanistan, adding that this decision is to be made by rival Afghan

parties and we have made preparations for the future situation. He further said we are working hard according to the vision of Chief of Army Staff (COAS) General Qamar Javed Bajwa and work on fencing the western border is in full swing and hundreds of posts have been constructed. He said an advanced bio-system has also been installed, while illegal crossing points have been sealed and the capacity of Frontier Corps (FC) has also been enhanced. "Police and Levies personnel have been trained by the Pakistan Army in Balochistan and the former tribal areas," he concluded. Another report adds: Director General Inter Services Public Relations (DG ISPR) Major General Babar Iftikhar on Saturday said Pakistan Army's regular troops are manning crossings along Pak-Afghan Border and all illegal crossing points have been sealed along the Border. The ISPR DG was presenting his views during special transmission on private TV channel. Major General Babar said the recent terrorist incident has linkage with recent Afghanistan situation that highlighted desperation of terrorists. He added that since 1 May, 2021, some 167 terrorist incidents took place whereas similarly the security force had conducted over 7,000 intelligence based operations (IBOs), cordon and search operations and area domination operations in the aftermath. The ISPR DG clarified that we are not guarantor to Afghanistan Peace process as Afghanistan's own stake holders have to decide their future, adding, "Peace in Pakistan is linked with peace in Afghanistan." He said, "We are meticulously monitoring the regional situation and playing a sincere role in Afghan peace process. We left no stone unturned in peace talks among all stakeholders of the peace process." The Armed Forces Spokesperson underlined that the security forces have prepared a lot to cope with post US and allied forces withdrawal in Afghanistan. "We made all preparations and placed all security measures keeping in view the associated threats," he added. While elaborating the security risks, he said the security domain threat included risk of revival of sleeper cells, restoration of terrorist groups in Balochistan that can nexus with hostile agencies.

Daughter of Afghan envoy briefly kidnapped

KABUL: The daughter of Afghanistan's ambassador to Pakistan was briefly kidnapped and mistreated by unidentified assailants, the Afghan government said on Saturday. Silsila Alikhil was on her way home when she was seized for several hours and "severely tortured", the Afghan foreign ministry said in a statement, without giving more details of Friday's abduction in Islamabad. "After being released from the kidnappers' captivity, Ms Alikhil is under medical care at the hospital," it said, calling for an investigation and protection for Afghan diplomats. In response, Pakistan's Ministry of Foreign Affairs said security of the Afghanistan ambassador and his family has been beefed up. "As reported to the Ministry of Foreign Affairs by the Embassy of Afghanistan in Islamabad, the daughter of the Ambassador was assaulted while riding a rented vehicle," said the ministry in a statement issued on Saturday. "Immediately after this disturbing incident was reported, the Islamabad Police launched a thorough investigation."

Global recovery bypassing the poorest states: WB

WASHINGTON: Global growth is surging again and this year is likely to mark the strongest post-recession rebound in 80 years, with global GDP expansion likely at 5.6 percent; however, the situation is not so in 74 countries eligible to borrow from the World Bank's International Development Association (IDA). This was stated in a World Bank's blog that is part of a series on ways to ensure a resilient recovery from Covid-19 in the world's poorest countries. These 74 countries are the world's poorest countries and account for roughly half of all people living on less than \$1.90 a day. For them, the global "recovery" is simply nowhere to be seen. In 2021, their growth will be the slowest in more than two decades (except for 2020), reversing years of progress in poverty reduction. For them, the harm will not be repaired quickly. By 2030, one out of every four people here will still be living below the international poverty line. Maternal and child mortality is on the upswing in IDA countries because of reduced access to health services and food. Conflict and instability are also compounding the challenges for some countries. "Even as the wealthiest nations begin to enjoy a return to prosperity and a semblance of normality, the pandemic continues to ravage the poorest countries." —TLTP

Opp threatening govt only to get NRO, says Imran

No nation can prosper if justice does not prevail

From Our Staff Correspondent

BAGH: Prime Minister Imran Khan said Saturday political leaders who have assets abroad "could never take a stand" for the people of Kashmir. The premier, addressing a rally in Azad Jammu and Kashmir's Bagh area, said if he had assets abroad, then even he would have not been able to say "absolutely not" to the United States. The premier, shedding light on the importance of the rule of law, said Prophet Muhammad (PBUH) had said that nations that do not have justice cease to exist. "No nation can prosper if justice does not prevail," he said. The premier reiterated that the Op-

position parties were rallying against the government and threatening to overthrow it only to get concessions under the NRO (National Reconciliation Ordinance) with the aim to keep the previous system intact, in which the laws were different for the rich. "I meet a lot of Kashmiris abroad, especially in Britain. You can ask them whether a corrupt person in that country asks for an NRO. No prosperous nation has different laws for the rich and the poor," he said. "In no civilised society does a person — convicted by the supreme court — act as if they are better than Bollywood stars, provide fake medical tests and escape to Britain," he said, referring to PML-N supremo Nawaz Sharif who went to London seeking medical treatment. The prime minister said what the PTI-led government was doing for the rule of law can be termed "jihad" as never before in the history of the country were powerful people held accountable. Shifting to the country's economic situation the prime minister said past governments had never tried to make the country self-reliant, but the Pakistan of tomorrow would provide loans to poorer countries and refuse to take aid. "The good times are near," he said. The prime minister, praising the Kashmiris for their bravery, said he would not let them down, would become their voice, and raise their cause across the globe.

Pak reopens Chaman border

CHAMAN: Pakistan on Saturday partially reopened its southern crossing with Afghanistan, shut off since the Taliban seized control of the strategic border town on the other side. Thousands of Afghans were left stranded in Chaman after Taliban captured Spin Boldak from Kabul's forces on Wednesday, part of a rapid offensive which has left the government facing crisis. "We have opened the Chaman border... allowing crowds of up to 4,000 Afghans including women and children to cross over to Afghanistan to celebrate Eid al-Azha with their families, purely on humanitarian grounds," a border official, who did not want to be named, told AFP. People would be allowed to cross until the evening, with the possibility the border would open again tomorrow, the official

Sukuk growth to continue in 2021, beyond: Fitch

NEW YORK: Sukuk supply is expected to rise in the second half of 2021 after it showed strong growth during 2Q21, supported by strong investor appetite and issuers' refinancing and funding diversification needs, according to Fitch Ratings. Seasonal patterns will affect quarterly sukuk issuance which, following the summer break, is expected to pick up in the remainder of 2021 and beyond, said Fitch Ratings. The sukuk market experienced strong market activity in 2Q21 after a slower 1Q21, driven by big-ticket issuance from the Saudi Arabian Oil Company (the largest corporate

sukuk issued to date) and the Indonesian, Turkish and Omani sovereigns. The growth was driven by issuers aiming to diversify their funding and taking advantage of the low interest-rate environment amid continued fiscal deficits and still-challenging economic conditions. Investor demand remains intact due to new sukuk supply scarcity and the global hunt for yield. Global outstanding sukuk reached USD754.1 billion in 2Q21 (5% higher than 1Q21). Sukuk issuance with maturities of more than 18 months from the Gulf Cooperation Council region, Malaysia, Indonesia, Turkey and Pakistan rose by 136% qoq to reach USD23.4 bil-

lion in 2Q21, with sukuk share in the total funding mix jumping to 36% (1Q21: 15%). The volume of outstanding Fitch-rated sukuk reached USD131 billion, with 80% of issues being investment-grade. Defaulted sukuk volumes remain small at 0.27% of gross sukuk issued to date, and include the 2021 sukuk default by PT Garuda Indonesia (unrated by Fitch). Legal precedents for effective enforcement are lacking in many sukuk-issuing jurisdictions. More sukuk defaults could emerge due to the economic volatility caused by the coronavirus pandemic and once governments withdraw their financial support. —TLTP



KARACHI: A view of massive traffic jam on Super Highway as the large number of people are visiting the Asia largest animal market for buying sacrificial animals. —Online