

LAHORE ▾ P2

Safe City Project to make Peshawar secure

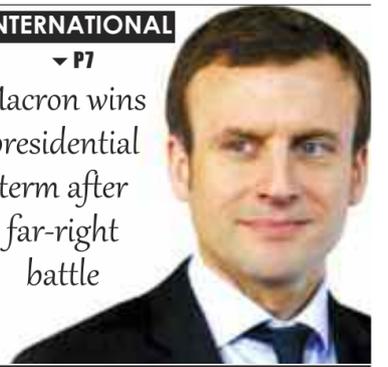
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Macron wins presidential term after far-right battle



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Rupee punches US dollar after IMF deal

KARACHI: After the International Monetary Fund (IMF) agreed to add \$2 billion to the ongoing loan programme for Pakistan, the US dollar Monday lost Rs1.20 initially against the Pakistani rupee and at the closing time it reached Rs186.05 of the interbank trading.

The previous week saw a swift increase of US currency value as it closed at Rs186.70 against the Pakistani rupee. The Pakistani rupee saw a rise in value after the new coalition government was formed on April 11. But last week the Pakistani rupee was thrashed by the US dollar amid the rise in demand locally. Now, on the first business day of the week, the Pakistani rupee finally bounced back with the US dollar losing value of Rs1.20 to reach Rs185.50. The economists termed the

IMF deal progress wherein, the global Monterey body extended the loan programme for another year to prop up Pakistan's balance of payments position and foreign exchange reserves.

Finance Minister Miftah Ismail said on Sunday that Pakistan had asked the IMF to enhance its bailout package from the remaining \$3bn to \$5bn. Nathan Porter, International Monetary Fund (IMF) Mission Chief for Pakistan, issued the following statement:

"We had very productive meetings with the Finance Minister of Pakistan Miftah Ismail over Pakistan's economic developments and policies under the EFF programme." The statement reads, "The IMF expects to field a mission to Pakistan in May to resume discussions over policies for completing the 7th EFF review. —DNA



ISLAMABAD: Prime Minister Shehbaz Sharif chairs a preparatory meeting on upcoming Saudi visit.

■ Shehbaz invites heads of govt allied parties to join him to perform Umrah on their own expenses

PM desires further strengthening of Pak-Saudia relations

ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif Monday directed the relevant authorities to formulate recommendations for further strengthening of fraternal ties between Pakistan and Kingdom of Saudi Arabia.

He also directed for making of recommendations for the promotion of relations, especially in areas of employment, energy, food security and long-term strategic partnership.

The prime minister was chairing a preparatory meeting with regard to his upcoming maiden visit to the Kingdom of Saudi Arabia after assuming the office of the prime minister, PM Office Media Wing said in a press release.

It will be the prime minister's first visit to a foreign country. The visit will prove as a milestone to further enhancing of the bilateral strategic ties between the two brotherly Islamic countries.

The prime minister, during the meeting, said that Pakistan and Saudi Arabia were tied together in everlasting bonds of Muslim brotherhood. He said that Pakistanis accorded high esteem to these durable relations. The meeting was attended by Minister for Overseas Pakistanis Sajid Hussain Turi, Minister for Information and Broadcasting Mar-

riyum Aurangzeb, Minister of State for Foreign Affairs Hina Rabbani Khar, PM's Special Assistant Tariq Fatemi, PML-N MNA Shahid Khaqan Abbasi and other high officials.

Another report adds: Prime Minister (PM) Shehbaz Sharif is leaving for Saudi Arabia on April 27 for performance of Umrah and he has invited heads of government allied parties to accompany him to Saudi Arabia for performance of Umrah at their own expenses.

The invitation has been extended to former president Asif Ali Zardari, Maryam Nawaz, Maulana Fazlur Rehman, Aslam Bhotani and Mohsin Dawar head of Democratic Movement. However a few among them are not likely to accompany PM to perform Umrah for different reasons. However who will accompany PM will perform Umrah at their own expenses.

Well-placed sources said PM Shahbaz Sharif has expressed desire that Bilawal Bhutto should also join his delegation. Sources said Bilawal Bhutto will go to Saudi Arabia as foreign minister after taking oath of his portfolio.

PTI govt behind loadshedding in the country
Prime Minister (PM) Shehbaz Sharif

has said PTI government is behind the loadshedding in the country at present and we are rectifying it. He held country is facing load-shedding as the PTI government neither purchased fuel in time nor repaired power plants.

In a tweet Monday, he said costly power generation through inefficient plants is costing the people one hundred billion rupees per month. He said we are fixing the problem. The Prime Minister recalled that the government of Nawaz Sharif had ended the worst load shedding in five years.

Govt removes Zardari's name from ECL
Pakistan People's Party (PPP) Co-chairman and former president Asif Ali Zardari's name on Monday removed from Exit Control List (ECL).

Sources privy to the matter said that Mohsin Dawar's name was sent to the federal cabinet to be removed from Exit Control List (ECL).

After the approval of the federal cabinet, the name of Mohsin Dawar will be removed through a circulation summary. It is also important to note that Prime Minister Shehbaz Sharif had also invited Mohsin Dawar to attend Umrah. —DNA

Gold prices dip by Rs400 to Rs132,000 per tola

ISLAMABAD: The price of 24 karat per tola gold decreased by Rs400 and was sold at Rs132,000 on Saturday against its sale at Rs132,400 in the local market the previous day.

The price of 10 gram 24 karat gold decreased by Rs343 to Rs113,169 from Rs113,512 while that of 10 gram 22 karat also went down to Rs103,738 from Rs104,052, All Sindh Sarafa Jewellers Association reported. The price of per tola silver decreased by Rs10 to Rs1510 from Rs1520 whereas that of 10 gram silver declined by Rs8.57 to Rs1294.58 against its sale at Rs1303.15. —APP

Hamza moves LHC over delay in oath-taking

LAHORE: Newly elected Chief Minister (CM) Punjab Hamza Shahbaz has filed a fresh petition in the Lahore High Court (LHC) in connection with non-implementation of court' orders in the matter of administration of oath to him as CM.

Hamza Shahbaz has made federation and Punjab government respondents in his petition. PM has been made respondent through principal secretary. President and Chairman Senate have been made respondents through secretary. The petitioner has taken plea in the petition that the LHC had directed president of Pakistan to designate representative to administer oath to him as CM Punjab, however, the court's orders are not being implemented. —Online

Nawaz issued passport on 23rd

LONDON: Pakistan High Commission in London on Monday has issued a passport to Pakistan Muslim League – Nawaz (PMLN) supremo and former PM Nawaz Sharif.

According to details, a Pakistani passport in the ordinary category which is valid for 10 years has been issued to Nawaz Sharif.

It may be recalled that the federal government had recently issued a directive to renew Nawaz' passport and the new passport was issued to PMLN chief on April 23

Imran repeats Capital sit-in call

ISLAMABAD: The Pakistan Tehrik-e-Insaf chief and former prime minister Imran Khan on Monday again announced sit-in call in Islamabad. While sending a message on the foundation day of the party, Imran Khan said that he will give a call within a few weeks and everyone has to come to Islamabad. He further said that until the election is announced they will remain in Islamabad. He further said that our aim was to create a new Pakistan under the ideology of Pakistan and PTI main guiding principles are independent Pakistan.

Bulls hold sway as PSX gains 520 more points

From Our Staff Correspondent

ISLAMABAD: The Pakistan Stock Exchange (PSX) witnessed a bullish trend and gained 520 points.

According to details, the benchmark index witnessed a positive change of 1.1 percent, closing at 46,073 points against 45,553 points on the last working day. The positive sentiments across the board stemmed from the constructive discussions of Pakistan's government with the International Monetary Fund (IMF) in Washington.

A total of 368,830,284 shares, valuing Rs9.663 billion, were traded during the day compared to the trade of 217,565,712 shares worth Rs 5.296 billion the previous day.

As many as 325 companies transacted shares in the stock market, 163 of them recorded gain and 148 sustained losses, whereas the share price of 14 companies remained unchanged.

Another report adds: Buoyed by investor sentiment, the KSE-100 index opened with a spike and hit an intra-day high of 650.57 points in the initial minutes. The market remained in the green zone throughout the session, but witnessed a marginal dip towards noon which was swiftly correct by the participants.

The final hour witnessed some profit taking that erased few of the gains.

At close on Monday, the KSE-100 ended with a gain of 520.23 points, or 1.14%, to finish at 46,073.25.

\$3.23b ADB aid for Pak in 2021 to fight corona

ISLAMABAD: The Asian Development Bank (ADB) committed \$3.32 billion in 2021 to help Pakistan tackle the immediate effects of the coronavirus disease (COVID-19) pandemic and promote a green recovery.

Financial and operational results published on Monday in ADB's Annual Report 2021 depict how ADB supported its developing member countries (DMCs) through a combination of finance, knowledge, and partnerships.

The commitment made by the ADB in 2021 includes loans and guarantees, grants, equity investments, and technical assistance provided to governments and the private

sector. In addition, ADB also mobilized \$2.019 billion in co-financing.

According to the report, the ADB committed \$600 million for Pakistan's Integrated Social Protection Development Program and \$235 million for the Central Asia Regional Economic Cooperation Corridor Development Investment Program – Tranche 2.

Overall the ADB committed \$22.8 billion from its own resources in 2021 to help Asia and the Pacific tackle the immediate effects of the coronavirus disease (COVID-19) pandemic and promote a green recovery. In addition, ADB also mobilized \$12.9 billion in co-financing. —Online

OCAC confirms ample diesel, fuel supplies in the country

ISLAMABAD: The Oil Companies Advisory Council (OCAC), the primary representative of the downstream oil industry of Pakistan, has reported that ample stocks of Motor Spirit (MS) and High Speed Diesel (HSD) are available in the country owing to, the support of refineries in providing locally produced fuel products, and to OMCs for planning imports and meeting volume commitments timely despite the limited product availability in the international market due to geopolitical tension.

Since HSD sales have drastically soared in the country due to the harvesting season, OCAC is actively playing its role to effectively manage the surged demand in consultation with the industry, OGRA (Regulator) and Ministry of Energy (Petroleum Division). Pertaining to the details for uninterrupted fuel

supply in the country, cargoes carrying sufficient HSD volumes are already waiting off-port and will be discharged on their due turn, while other planned cargoes are expected to arrive soon. Similarly, Motor Gasoline reserves are sufficient to meet the demand of the country, while additional volumes are coming in through planned imports.

Further commenting on this, Dr. Nazir Abbas Zaidi, Secretary General OCAC said that, "Pakistan is an energy deficient country, therefore deficit in fuel supplies is catered through imports. As a result of constantly increasing imports volume and infrastructure constraints, there are challenges at ports owing to congestion/bunching of vessels, etc.

However, OCAC is effectively striving to handle these challenges in collaboration with OGRA by suggesting

recommendations to ensure that the fuel supplies remain streamlined.

Diesel crisis: Long queues at South Punjab fuel stations
Severe shortage of diesel is being reported in different cities of the South Punjab, on Monday. Due to the crisis, long queues of vehicles were being seen at the petrol pumps supplying diesel in several cities including Vehari and Muzaffargarh.

PSO arranges five additional cargoes of diesel
Pakistan State Oil (PSO) has reported to arrange five additional cargoes of diesel on Monday. According to details, as the national flag bearer, PSO remains committed to fueling the nation under all circumstances, ensuring an uninterrupted supply of fuel at its retail outlets nationwide. —Online

Ramadan MUBARAK

FIQH-E-HANFIA

SEHR 3:54	IFTAR 6:41
FIQH-E-JAFRIA	
SEHR 3:44	IFTAR 6:51



FAISALABAD: Interior Minister Rana Sanaullah addresses the workers at a local hall.

PTI govt abolished to save country from bankruptcy: Sana

FAISALABAD: Federal Minister for Interior Rana Sanaullah Khan said that PTI government was abolished under a constitutional manner to save the country from bankruptcy.

He was addressing a rousing reception arranged here on Sunday night in his honor on taking portfolio of Interior Minister. He said that PTI government had enforced unemployment and price hike in the country in addition to creating political instability which ruined the economic progress.

"We tried our best to keep democratic system running in greater national interest so that PTI government could fulfill its promises

made with the people. In this connection, Shehbaz Sharif had offered Misaq-e-Maeshat (Charter of Economy) to Imran Khan but he did not pay any heed to it. Therefore, it became necessary to get rid of 'Imrani government' as early as possible; otherwise, these ineligible rulers could make Pakistan bankrupt", he added.

He said that PTI government instead of serving the masses adopted victimization of their political opponents. They implicated their political rivals in false and fabricated corruption cases due to which they failed to prove a single case before any court of law. Rana Sana Ullah said that he was also victimized and involved in

a bogus case of narcotics but no allegation was proved against him so far.

He said that Pindi sheikh had earlier claimed that "no confidence" would not succeed against Imran but now he was trumping that PTI supporters were hired.

"No PTI worker or supporter was hired rather they themselves left Imran when they realized that Khan would ruin the country completely", he claimed. He said that PML-N govt would not adopt politics of victimization. He said that service of the citizens was great asset for him and he would continue this mission because he was accorded huge respect and love by the people