



BACK ▾ P8

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▾ P7

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PAGES 08 | Rs 15

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## PM directs to end load-shedding by May 1

From Our Staff Correspondent

ISLAMABAD: Prime Minister (PM) Shehbaz Sharif here in Islamabad has directed to end load-shedding in the country by May 1 after resolving all issues, on Tuesday.

Chairing a high-level meeting regarding announced and unannounced power outages, the premier said the people cannot be put into trouble due to load-shedding in the summer season. Shehbaz Sharif directed the authorities concerned to evolve a sustained and smooth mechanism of fuel supply and that in summer season, advance planning of one month be done.

The Prime Minister also sought a long-term effective plan to end the losses of loss making power distribution companies. Shehbaz Sharif also took

notice of complaints of artificial shortage of diesel during the harvesting of crops. He directed that those creating artificial shortage must be identified and action taken against them. He directed the authorities concerned to ensure uninterrupted supply of diesel to the farmers to operate the agriculture related machinery. He said district administration in rural areas should make sure that the farmers do not face any difficulty in getting diesel.

The meeting was informed that out of twenty-seven power houses shut over the last more than one year, twenty has been made functional. Resultantly, the power generation has increased. The meeting was informed that the previous government did not ensure timely provision of fuel to operate the power houses.



ISLAMABAD: Prime Minister Shehbaz Sharif meets with Chinese chargé d'affaires Ms Pang xue.

■ Prime Minister Shehbaz seeks report of the incident

## Three Chinese among four killed in KU suicide attack

From Our Staff Correspondent

KARACHI: Four people were killed in a blast that occurred in a vehicle near Commerce Department of Karachi University. The victims include three Chinese nationals and their driver.

Heavy contingent of police and Rangers have reached place of incident and are working to ascertain the nature of the blast. Meanwhile, security in charge of the university has said that the blast occurred in a vehicle what entered university from outside. An eyewitness told that a vehicle collided with van of teachers which caused the blast. Police officials said that number of the car which came from outside is being traced.

DIG East Muqaddas Haider said that three to three and a half kilograms of explosives were used in the blast. There are traces of explosives including ball bearings on the vehicle. Details regarding the foreigners are being collected in the vehicle. PM Shehbaz Sharif, while expressing grief over loss of precious human lives, assured Chief Minister Sindh Syed Murad Ali Shah of Centre's full cooperation in dealing with such incidents.

Federal Minister for Information Marriyum Aurangzeb has confirmed the deaths of foreign national and said that

Prime Minister Shehbaz Sharif has summoned report of the incident.

Sindh Chief Minister Murad Ali Shah took notice of the blast in the van and directed DC East and SP East to reach the spot immediately. Murad Ali Shah demanded a detailed report from Commissioner Karachi. The Chief Minister Sindh said that the injured should be shifted to Dow Hospital immediately and efforts should be made to avoid any loss of life.

FO condemns terrorist attack

Foreign Office Spokesperson has strongly condemned the reprehensible terrorist attack in Karachi which claimed innocent lives, including those of Chinese nationals working at the Confucius Institute. The Govt and people of Pakistan extend their deepest condolences and sympathies to the families of victims who lost their lives in the incident.

According to Office of the Spokesperson, the law-enforcement agencies are investigating the incident to apprehend the culprits and bring them to justice. Local authorities are also providing all possible assistance to the injured. The cowardly incident is a direct attack on the Pakistan-China friendship and ongoing cooperation. Pakistan and China are close friends and iron-brothers. Pakistan attaches great importance to safety and security of Chinese na-

tionals, projects and institutions in Pakistan.

CM visits Chinese CG to express solidarity

Sindh Chief Minister Syed Murad Ali Shah Tuesday just after receiving the report of the blast in a van at Karachi University which claimed four lives, including three Chinese faculty members, visited Chinese Consulate to express sorrow and grief with the Chinese Consul General Li Bijian.

The Chief Minister shared details of incident with the Consul General and said the incident would be investigated properly. Murad Ali Shah assured the consul general that the culprits would be brought to book. He said the partnership of China in the overall development of Pakistan, particularly of Sindh was important and such incidents could not affect the strong relationship between the two nations.

KU blast a suicide attack: CTD

In-charge Counter Terrorism Department (CTD) Raja Umar Khattab on Tuesday said the van blast at Karachi University was a suicide attack which claimed lives of four persons.

The suicide bomber was a woman and a banned organisation had also claimed responsibility of the attack, he said talking to the media. Raja Umar Khattab said ball bearings were used in

## OGRA warns oil hoarders of strict action

ISLAMABAD: The Oil and Gas Regulatory Authority (OGRA) on Tuesday took cognizance of the reports of non-availability of diesel and moved its enforcement teams along law enforcement agencies and district management in different regions to inspect and unearth illegal oil storages.

Anyone found in hoarding or stocking oil illegally would be dealt with under the law of the land, OGRA warned in a statement. The Authority said chief secretaries had already been informed to advise deputy commissioners for increasing vigilance on any such illegal activities and take immediate punitive actions. "Moreover, DCs have also been informed to mobilize teams to inspect petrol pumps in their respective. —Online

## Gold prices up by Rs150

ISLAMABAD: The price of 24 karat per tola gold increased by Rs150 and was sold at Rs132,150 on Tuesday against its sale at Rs132,000 in the local market the previous day.

The price of 10 gram 24 karat gold increased by Rs128 to Rs113,297 from Rs113,169 while that of 10 gram 22 karat also went up to Rs103,855 from Rs103,738, All Sindh Sarafa Jewellers Association reported. The price of per tola and ten gram silver remained unchanged at Rs1510 and Rs 1294.58 respectively. The price of gold in international market decreased by \$3 and was traded at \$1904 compared to its sale at \$1907, the association reported. —APP

## Rupee gains 42 paisa

ISLAMABAD: Exchange rate of Pak Rupee strengthened by 42 paisa against the US dollar in the interbank trading on Tuesday and closed at Rs185.62 against the previous day's closing of Rs186.04.

According to the FAP, the buying and selling rates of dollar in the open market were recorded at Rs 186 and Rs 187.25 respectively. The price of Euro also depreciated by Rs 1.90 and closed at Rs198.35 against the previous day's closing of Rs199.69. The Japanese Yen remained unchanged to close at Rs 1.45, whereas a decrease of Rs 2.67 was witnessed in the exchange rate of British Pound, which was traded at Rs 236.18 as compared to its last closing of Rs 237.09. —APP

## Sit-in in Capital till polls: Imran

PESHAWAR: Pakistan Tehrik-e-Insaf Chairman Imran Khan on Tuesday said that the independence movement is at a crucial stage and the whole nation has to leave their homes for the future of their children and the independence of the country.

He will call the Islamabad sit-in very soon. "We have to sit in Islamabad till the election," he said while addressing the assembly members and party officials at the CM House in Peshawar. Imran said that imported and bandit rulers have been imposed on us under a foreign conspiracy. —DNA

## PSX falls below 46,000-point after 0.55pc decrease

From Our Staff Correspondent

KARACHI: Following a day's respite, the Pakistan Stock Exchange witnessed selling pressure on Tuesday as concerns over depleting foreign exchange reserves and pressure on the local currency dragged the benchmark KSE-100 index lower.

The session kicked off on a volatile note and the market traded on both sides of the spectrum in the initial minutes. Towards midday, the bourse scaled down from an intra-day high of 111.3 points on account of profit-taking as investors remained concerned over the IMF \$6b Extended Fund Facility. From this point on, the market declined steadily to close with a loss. At close on Tuesday, the KSE-100

ended with a loss of 255.57 points, down 0.55%, to finish at 45,817.67.

"Failing to carry forward the positive momentum from its previous session the Pakistan Stock Exchange ended the day on Tuesday in red," stated a report from Capital Stake. "Indices traded in red for most part of the day while volumes fell from last close."

Global equity markets showed a mixed trend. Crude oil prices moved south, with WTI crude oil price falling by 0.85% to \$97.69. Brent crude oil price was down by 0.62% to \$101.53, the report stated. On the economic front, Finance Minister Miftah Ismail announced that fuel prices in Pakistan would remain unchanged till the end of the ongoing month.

## Biggest energy shock since 1970s, says WB

The Business Report

WASHINGTON: Energy prices have surged since the Russian invasion of Ukraine and, along with other commodities, are likely to remain at "historically high" levels through 2024, endangering economic growth, the World Bank warned Tuesday.

"This amounts to the largest commodity shock we've experienced since the 1970s," said Indermit Gill, the World Bank's vice president for equitable growth, finance and institutions. The shock -- which is expected to push energy prices up 50 percent this year -- is being aggravated by trade restrictions and rising prices for food, fuel

and fertilizers.

"These developments have started to raise the specter of stagflation," Gill warned in a statement on the World Bank's Commodity Markets Outlook report. Echoing the call from other officials at the World Bank and International Monetary Fund in recent days, he urged governments to "take every opportunity to increase economic growth at home and avoid actions that will bring harm to the global economy."

The report said the increases in energy prices in the past two years have been the largest since the 1973 oil crisis when the OPEC group of oil-producing countries declared

## IMF mission due in May for technical discussion: Miftah

ISLAMABAD: Federal Minister for Finance and Revenue, Miftah Ismail said Sunday that the International Monetary Fund (IMF) had agreed to send its mission to Pakistan in middle of May 2022 for continuation of Extended Fund Facility (EFF) programme.

Addressing a press conference in Washington, the federal minister said that he and his team had very good discussion with the fund, the World Bank and IFC. He said, when the IMF mission arrives in Pakistan, the government would try to have expedited staff level agreement with it. When agreement is reached, we would look forward receive another tranche under the EFF, he said adding that the fund had also been requested, which it agreed, to extend this program for another year. However, he added these details would be sorted out

when the fund mission reaches Pakistan.

He said, the IMF had also been requested to enhance the funding available to Pakistan from \$6 billion to more.

He said the cut in development expenditures would not have effect on ongoing projects saying that the previous government had allocated Rs900 billion for the programme which was then cut to Rs700 billion while so far only Rs450 billion were utilized. Miftah said the incumbent government would fulfill all sovereign commitments made by the previous governments. He said, the commitments were not done by Imran Khan as an individual but these were made by the government of Pakistan.

We are responsible to commitments made with IMF, the loans taken by previous government and the China Pakistan Economic Corridor (CPEC)

commitment. We are not stepping back from the commitment, he resolved.

He said, Pakistan had never defaulted in last 70 years and will not default in future too. He, however, added that there had been excessive budget deficits, which led to increase in debts.

He said, the incumbent government would try its best to reduce debts by enhancing overall GDP, adding that if national income increases and debts were not increasing with that pace, it would definitely reduce debt burden.

To a question, he said, the 'Langar khana's were run by Salani group in previous government and it would be facilitated to continue the job.

Likewise, he said, the social protection programmes, which he said were launched before the PTI government, would continue. —DNA

**FIQH-E-HANFIA**

SEHR	IFTAR
3:53	6:42

**FIQH-E-JAFRIA**

SEHR	IFTAR
3:43	6:52

## General elections not possible before May 2023, hints ECP

From Our Staff Correspondent

ISLAMABAD: The Election Commission of Pakistan (ECP) Tuesday hinted it cannot hold general elections before May 2023, citing a census-related setback.

The ECP's statement comes after ousted PTI Chairman Imran Khan demanded early elections and vowed to remain on the streets till polls are held, while the incumbent government also remains unsure about its time in office. In a statement released today, the election body said it received a letter on April 18 from the Ministry of Planning, Development, and Special Initiatives, stating that the

seventh population census would commence on August 1 and its results would be received by December 31.

As a result, the ECP said it would be constitutionally bound to hold elections based on the new census as the 2017 census — used to conduct polls nowadays — would become irrelevant. Once the ECP receives the new census data, the ECP will start working on delimitation from January 2023, and it will take the body at least four months to issue new lists of the constituencies — and only then can elections be held. Moving on, the ECP said some quarters were blaming it for delaying foreign funding cases. "The ECP strongly rejects

this criticism." The Commission said scrutiny committees were working on the applications it had received from the PPP, PML-N, and PTI. It added that the hearing on PTT's foreign funding case was nearing its end final arguments were underway.

The PPP and PML-N have been asked to present their party's records before the ECP's scrutiny committee on May 9, the statement said, noting that if there is a delay in the procedures, then it is due to delaying tactics from the political parties, and not the election body. In the statement, the ECP said it works independently, is an unbiased body serving in line with the law.



ISLAMABAD: The newly appointed Minister of State for Interior, Abdul Rehman Kanju calls on Federal Minister for Interior, Rana Sanaullah Khan after assuming the charge.