

Gold falls by 0.72pc for third week amid hike in US interest rate

ISLAMABAD: Gold price decreased for the third straight week by 0.72 percent amid a worsening demand outlook due to strong US dollar and firm bond yields. Broad-based US dollar strength and a sharp upsurge witnessed in the Treasury bond yields kept non-yielding gold under pressure. The gold futures closed the week on a negative note in the international market at \$1,883.10 from \$1,896.70 per ounce, shedding \$13.60 on a week-on-week basis. —Online

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Rupee dips by 0.5 percent against dollar on weekly basis

KARACHI: Pakistani rupee failed to hold ground against the US dollar during the week with only one working day and shed 0.50 percent (Rs0.94) after gaining Rs1.06 in the preceding week. The rupee fell from 185.69 to Rs186.63 against the American currency in the interbank market last week. Within the open market, the rupee suffered from 185.50/187 per dollar to 186/187 a dollar during the week. The rupee came under pressure after Eid-ul-Fitr holidays as the Middle East markets did not open and the nostro accounts failed to receive funding. —

Bridge to be ready in Hunza within one week: NHA

GILGIT: Chairperson National Highway Authority (NHA) told the locals that the Hassanabad bridge: destroyed and swept by glacial lake outburst flood, will be reconstructed in one week. The NHA chairperson along with engineers visited the affected bridge, where the chairperson discussed rehabilitation efforts with the chief secretary and Frontier Workers Organisation officials.

The chairperson stated that a steel ballet bridge will be installed on the suspension bridge and that the construction of the permanent bridge, and the temporary bridge will be started simultaneously. "All available resources should be utilised in the construction of the bridge." —Online

Ulema back probe of external conspiracy

ISLAMABAD: Religious Scholars belonging to different schools of thought on Sunday called on former Prime Minister and Pakistan Tehrik-e-Insaf (PTI) supremo Imran Khan and during the meeting announced their support for the establishment of a high-level judicial commission to investigate the external conspiracy and the demand for an open hearing.

Vice President PTI Shah Mehmood Qureshi, Senator Ejaz Ahmed Chaudhry and Ali Muhammad Khan were also present at the meeting. The meeting expressed grave concern over the collapse of the democratically elected government as a result of the conspiracy and also expressed support for the establishment of a high-level judicial commission to probe the conspiracy and demand for an open hearing. On this occasion, the resolution was also unanimously approved.

The resolution stated that Pakistan is an Islamic democratic state based on the word "La ilaha illa Allah Muhammad Rasool and the people have the right to exercise these powers through a democratically elected House of Representatives subject to the principles of the Holy Quran and Sunnah.

According to the resolution, the Chairman PTI, as the PM of Pakistan, worked tirelessly for the protection of Islam against the ugly and shameful acts of blasphemy and blasphemy around the world. The resolution said that the concepts and services of the Chairman PTI regarding the protection of the cultural heritage of Islam are worthy of imitation and admiration and the inclusion of Sira Rasool in the curriculum and the establishment of the Rehmat-ul-Ulameen Authority are also signs of Imran Khan's deep devotion to Islam and the Prophet of Islam. —DNA

Govt launches helpline to help Hajj applicants

ISLAMABAD: A dedicated Hajj helpline has been established by ministry of Religious Affairs for facilitating pilgrims who wanted to travel to Saudi Arabia to perform the pilgrimage in 2022.

According to reports, the helpline is aimed at prompt registration, guidance and resolution of the complaints of intending pilgrims of Hajj 2022. While quoting sources, the report said that the intending pilgrims would get quick answers about their Hajj related queries by contacting 051-9216980; 051-9216981; 051-9216982; 051-9205696.

Applications were being submitted via online and banks from May 1, to May 13 while the token money could be deposited from May 9, to May 13. Group based hajj balloting would be conducted on May 15. As per the policy, pilgrims would be required to be fully vaccinated with a booster dose and have to undergo a PCR test at least 72 hours before the departure to make sure they were coronavirus-negative.

Previously, Minister for Religious Affairs and Interfaith Harmony Mufti Abdul Shakoor announced that applications for Hajj will be received from Sunday to May 13. The minister while addressing a press conference in Islamabad said applicants will deposit token money of 55,000 rupees. Mufti Abdul Shakoor said the total amount of Hajj will be announced after getting confirmation from Saudi Arabia. However, it is expected that the cost of Hajj this year may be around seven hundred thousand to one million rupees. Mufti



KARACHI: People cool off at Sea View during hot weather.

Action against those violators of Masjid-e-Nabvi demanded

ISLAMABAD: Ulema and Mashaikh hailing from all schools of thought have urged the quarter concerned to take action against the miscreants for violating the sanctity of Masjid-e-Nabvi.

In a statement issued here Sunday, they said that those who desecrated the Prophet's Mosque had tarnished the image of Pakistan across the globe. Regarding former Human Rights Minister Dr Shireen Mazari's letter written to the United Nations' special rapporteurs against the misuse of blasphemy law, the Ulema and Mashaikh said that if the blasphemy law was misused at any place, then there were courts and national institutions to sort out the issue.

They said that Shireen Mazari's letter would strengthen anti-blasphemy and anti-religion forces across the world. Pakistan Tehreek-e-Insaf chief Imran Khan should ask her to withdraw the letter in the larger national interest, they appealed. They said that the unruly mob violated the sanctity of Masjid-e-Nabvi with a systematic planning which had not happened in 100 years of history.

The Ulema and Mashaikh said the nation expect Imran Khan and the PTI to openly condemn the disgraceful incident. They said political differences should not lead to the extent of revenge and hatred. It was unfortunate that the holy places are targeted

under the guise of political differences and a malicious campaign is being launched against the Pakistan Army, they added.

They said that nobody would be allowed to misuse the blasphemy law in the country and welcomed the steps taken by the Prime Minister in that regard.

The Ulema and Mashaikh included Pakistan Ulema Council Chairman Hafiz Muhammad Tahir Mahmood Ashrafi, Maulana Dr Abu Bakar Siddiqi (Islamabad), Allama Abdul Haq Mujahid (Multan), Qazi Matiullah Saeedi (Gujrat), Maulana Asadullah Farooq (Lahore), Maulana Asad Zakaria (Karachi), Maulana Haq Nawaz Khalid, Maulana Obaidullah Gormani, Allama Tahir-ul-Hassan (Faisalabad), Maulana Muhammad Shafi Qasmi, Maulana Hanif Usmani (Sahiwal), Pir Asad Habib Shah Jamali, Maulana Muhammad Asghar Khosa (Dera Ghazi Khan), Maulana Noman Hashir, Maulana Tahir Aqeel Awan (Rawalpindi), Maulana Abu Bakar Sabri, (Islamabad), Maulana Anwar ul Haq Mujahid, Shabbir Yusuf Gujjar, Maulana Abdul Malik Asif (Multan), Maulana Aslam Siddiqui, Maulana Abdul Hakim Athar, Maulana Islamuddin, Qari Muhammad Aslam Qadri, Qari Shamsul Haq (Lahore), Maulana Hassan Ahmad Hussaini (Daska), Maulana Muhammad

Khurshid Noman (Bahawalnagar), Maulana Abdullah Haqqani, Maulana Abdullah Rashidi (Kasur), Mian Rashid Munir (Sialkot), Maulana Asim Shad, Maulana Abdul Waheed Farooqi (Narwal), Maulana Abu Bakar Hamza (Chakwal), Maulana Habib-ur-Rehman Abid, Maulana Tareeq Gormani, Maulana Izhar-ul-Haq Khalid, Sahibzada Hamza Tahir-ul-Hassan (Faisalabad), Maulana Saadullah Ludhianvi (Toba Tek Singh), Maulana Anis-ur-Rehman Baloch (Gojra), Maulana Abdul Rasheed (Hafizabad), Mufti Muhammad Omar Farooq (Khanewal), Maulana Abdul Ghaffar Shah Hijazi (Lodhran), Maulana Tanveer Ahmed (Bahawalpur), Maulana Moham Ahmad Maki, Maulana Mohammad Ashfaq Potafi (Muzaffargarh), Maulana Kaleemullah Muawiyah (Nankana), Maulana Aziz-ur-Rehman Muawiyah (Tala Gang), Maulana Aziz Akbar Qasmi (Rajapur), Maulana Saadullah Shafiq (Rahim Yar Khan), Maulana Hussain Ahmad Darkhasti (Karachi), Maulana Yasir Alvi (Marine), Qari Abdul Rauf, Maulana Matlool Mahar (Bahawalnagar), Hafiz Muhammad Talha Farooqi (Vehari), Maulana Zubair Khatana (Gujranwala), Maulana Aqeel Zubair (Sargodha), Qari Aziz-ur-Rehman (Layyah), Maulana Atif Iqbal (Kamalia) and others. —APP

PAJCCI hails extension on waiver in import from Kabul

PESHAWAR: Vice President Pakistan Joint Chamber of Commerce and Industry (PAJCCI), Zia-ul-Haq Sarhadi has welcomed government's decision of extending waiver on import from Afghanistan in Pak rupees till June 30, 2022 and constitution of committee for initiation of barter trade with neighbouring country.

In a press statement issued here on Sunday, Zia-ul-Haq Sarhadi who is also Chairman of Frontier Custom Clearing Agents Association has termed both the decision as very welcoming and positive development in regard with improvement of commerce and trade in the region benefiting thousands of people on both sides of the border.

He said due to extension in waiver for trade with Afghanistan in Pak rupee has saved business community of the country from facing huge financial losses. The decision was very timely and need of the hour, providing time for businessmen of both the countries to continue trade and find out a suitable solution for commerce through barter trade system. Zia also ap-

preciated constitution of committee by Pakistan for initiating discussion to initiate barter trade between both the countries.

He said Afghanistan government had already formed the committee and now talks will initiate between both sides after decision taken by Pakistan government.

The 13 member committee constituted by Pakistan for barter trade comprises members from FPCCI, PAJCCI, Sarhadi Chamber, Chaman Chamber, Quetta Chamber, All Pakistan Fresh Fruit and Vegetable Chamber, Rice Export Association, Pharmaceutical Manufacturer Association, Cement Manufacturer Association, Poultry Association, Carpet Manufacturer and Exporters Association and Meat Export and Processing Association. The committees of Pakistan and Afghanistan will hold online meetings and submit suggestions to their respective governments for initiation of barter trade between both the countries.

He said there are a lot of problems in barter trade system but consultation between businessmen of both the countries

will find out suitable solution to these problems and trade and business in the region will continue to flourish.

SBP launches portal to facilitate investors of saving schemes

The State Bank of Pakistan (SBP) has launched a portal in order to facilitate investors of national saving schemes.

The SBP highlighted that Special Savings Certificates (SSCs) with a maturity period of three years) was launched on February 4, 1990 that offers a unique investment opportunity for small and medium savers to meet their periodic financial needs. SSCs are available in the denominations of Rs500, Rs1,000, Rs5,000, Rs10,000, Rs50,000, Rs100,000, Rs500,000, and Rs1,000,000. Profit is payable on the completion of each period of six months up to 3 years from their date of issuance. All Pakistani nationals as well as foreign nationals can purchase SSCs being a single adult, a minor or two adults jointly where the payments can be received either by the both jointly (Joint-A) or any one of the holders (Joint-B). An adult can also purchase SSCs on behalf of

Govt to control power shortage in major cities

ISLAMABAD: The Federal government has decided against carrying loadshedding in major urban centres of the country as electricity shortfall is likely to go up after a long weekend following Eid holidays in the country.

According to sources privy to the matter, the electricity shortfall declined to 1000 MW during weekend after Eid holidays and there is no loadshedding currently being carried out by LESCO, GEPCO, and FESCO.

"Currently, the power production stands at 22,000 MW against the demand of 21,000 MW," they said, adding LESCO's demand and supply also stands at 3700MW. It is likely that a new schedule for electric supply across the country would be issued tomorrow while keeping in view the demand and supply of the electricity in the country. The electric supply is likely to witness an improvement owing to functioning of closed power plants. The government has decided that it would not carry out loadshedding in major urban centres, however, sources said that power outages will continue for feeders having high losses. —DNA

Heatwave to grip entire Sindh from 11th: MO

KARACHI: Prevailing severe heatwave will grip entire Sindh from May 11/12 and last till 16 May, the Met Office predicted in a weather report. Karachi's maximum temperature may also rise to 40 degree Celsius and plus from 12 to 14 May, according to Pakistan Meteorological Department (PMD).

Daytime maximum temperatures would rise to 46-48 degree Celsius in Dadu, Sukkur, Larkana, Jacobabad, Shaheed Benazirabad, Noshero Feroz, Khairpur, Shikarpur and Ghotki districts. While, 43-45 Celsius in Jamshoro, Hyderabad, Badin, Thatta, Mirpurkhas and Umerkot districts during the period, according to the weather report.

Met Office had earlier forecast severe heatwave conditions across the country owing to the high pressure in upper atmosphere. The PMD predicted that high pressure is likely to grip upper atmosphere from Sunday (today). "Due to this high pressure day temperatures are likely to increase gradually in most parts of the country". Day temperatures are likely to remain 07-09°C above normal in upper Punjab, Islamabad, Khyber Pakhtunkhwa, Gilgit-Baltistan and Kashmir. The day temperatures in Upper and Central Sindh, Central and South Punjab and parts of Balochistan are likely to remain 06-08°Celsius above normal.

The Met Office has warned that very hot and dry weather may cause water stress on water reservoirs, crops, vegetable and orchards. The high temperature may cause increased energy demand. It may increase the base flow in the rivers. The Weather Department has advised farmers to manage crop water accordingly and advised general public to avoid unnecessary exposure to direct sunlight. It also advised judicious use of water in all aspects of life. —DNA

ARY CEO set to acquire stakes in Summit Bank

KARACHI: CEO of ARY Digital Television Network Salman Iqbal has agreed to join a consortium led by a Dubai-based business tycoon Nasser Abdulla Hussain Lootah to acquire 25 percent stakes in Summit Bank Limited (SBL), said the bank in its stock filing.

In March this year Lootah had released a tender offer to acquire at least 51 percent stakes of Summit Bank that would lead to its acquisition along with management control. The Dubai-based businessman currently holds 0.51 percent or 13 million stakes in the bank, the Arab News reported. "I write to inform that Mr. Salman Iqbal has agreed in principle to subscribe to such number of shares in SBL (as part of consortium) at a subscription price of PKR 2.51 per share, that will enable Salman Iqbal to become a maximum up to 25% shareholder in SBL (subject to regulatory approval)," Lootah said in a letter to the Summit Bank CEO that was disclosed at the PSX. "The aforesaid percentage will be computed after taking into account the shares that are to be subscribed/acquired by me," he continued, adding: "I will remain fully obligated to acquire the shares from the shareholders pursuant to public announcement of offer published. —APP

Govt diligently pursuing CPEC, Riko Diq projects: PM

Continued from Front Page

Shehbaz directs emergency steps after GB lake outburst flooding

Prime Minister Shehbaz Sharif Sunday directed the authorities concerned to immediately put in place all the required emergency measures to cope with the situation arising out in the wake of glacial lake outburst flood (GLOF) from the Shisher Glacier in Gilgit Baltistan.

The directives were issued after damages were caused by the melting of Shisher glacier, gushing forth water in the downstream lake which inundated the surrounding areas.

The prime minister directed for shifting of the affected families and their movable articles to the safe areas and the supply of edible, medicines and other emergency equipment to the affected area, PM Office Media Wing said in a press release.

Expressing his deep grief and sorrow over the losses, the prime minister said that all possible steps would be taken for the reha-

bilitation of the affected residents.

He also summoned a report over the incident and directed for full assistance to the government of Gilgit Baltistan.

A directive was also issued for the provision of substitute access to the area after the crumbling of Hasan Abad bridge. The PM directed for making of estimate regarding disruption of agriculture and potable water system in the area besides, two powerhouses which had also been affected. He directed for immediate restoration of 700MW and 250MW powerhouses on war footing and said that its expenditures would be borne away by the federal government. The prime minister also summoned a report regarding damage caused to Karakorum Highway.

PM for thinking country's development beyond personal interests

PM Shehbaz Sharif on Sunday said that we have to think beyond personal interests for country's development and prosperity.

Addressing the inaugural ceremony of Saleem Memorial Trust Hospital in Lahore,

Prime Minister Shehbaz Sharif has praised generous philanthropists on setting up a modernly equipped world class hospital in the private sector in Lahore, which will also provide free of cost medical treatment to poor and deserving people as well.

The Prime Minister was briefed by the hospital's management about the facilities available at the hospital, including treatment facilities for cancer, heart diseases and dialysis and CT Scan. He went to the various departments of the hospital. Saleem Memorial Trust Hospital will provide world class medical treatment facilities to the poor and needy. The prime minister praised the owners of the Trust and expressed the hope that the hospital would serve the ailing humanity with world-class treatment facilities.

He said the managers of the Trust would not only earn the prayers of the patients, but also earn blessings in the world hereafter. The prime minister expressed the confidence that the experienced hands in the hospital would run the facility efficiently.

The prime minister said they had set up PKLI hospital in Lahore on this model to serve the masses with latest treatment facilities and wanted it to function like John Hopkins health facility. Hepatitis filter centers across Punjab province were set up under its patronage and patients from all over the country came for treatment, he added.

He regretted that dirty politics were played during the rule of the last government. The PML-N gov't was changed and what happened during the last four years was a painful story, he said, adding that the national wealth belonged to the people. The prime minister referring to the economic constraints said that the gov't was hardly meeting its expenses. He said 1122 was an initiative of Pervaiz Elhai but he had expanded it throughout the province. The PM urged the philanthropists to come forward and execute such public welfare projects across the country. Earlier, Chairman Trust Shehzad Saleem gave an overview of the project. The PM visited different sections

of the hospital and was briefed about the provision of treatment facilities including oncology, cardiology and OPD.

Shehbaz accepts resignation of Chairman WAPDA

Prime Minister Shehbaz Sharif on Sunday accepted resignation of Chairman Wapda Lt. Gen. Muzammil Hussain.

According to details, Chairman Wapda Lt. Gen. Muzammil Hussain tendered resignation from his post on Saturday and dispatched it to Prime Minister Shehbaz Sharif.

A year ago in August 2021, the Ministry of Water Resources had extended his term of office and notified Muzammil Hussain as the chairman Water and Power Development Authority (Wapda) for a second consecutive term of five years. Hussain had first been appointed to the post on Aug 24, 2016 by the then prime minister Nawaz Sharif. During his tenure the projects valuing 2.6 trillion were initiated, while the mega Neelum-Jhelum and Tarbela fourth extension hydropower projects completed.