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ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif chairs a meeting of the Federal Cabinet

Joint efforts by all institutions inevitable for country's progress: PM Shahbaz

Federal Cabinet briefed about \$ 3 billion IMF deal

ISLAMABAD (APP): Prime Minister Shehbaz Sharif on Monday, calling the IMF agreement a "breather" and a "moment of concern", urged all the national institutions to make concerted efforts to rid the country of loans and put it on the course to progress. The prime minister, in his remarks at the Federal Cabinet meeting chaired by him, said while remaining in their respective jurisdictions, the institutions should make a united effort for at least next 15 years to address the country's economic woes.

He said Pakistan's deliverance from loans required a vision, unity, hard work and sacrifice by the affluent people.

"If we opt this course, no one can stop the country from achieving progress," he remarked.

The prime minister

thanked his all cabinet members, particularly Finance Minister Ishaq Dar and his team and Foreign Minister Bilawal Bhutto Zardari, and the Managing Director of International Monetary Fund (IMF) for their respective roles to help Pakistan achieve the nine-month stand-by agreement of \$3 billion.

"I pray that this is the last IMF deal. But this is easier said than done," he commented and mentioned that the state-owned enterprises like the Pakistan Steel Mills, Pakistan International Airlines and others were eating up around Rs 600 billion annually.

He said under the IMF deal, Pakistan would receive the first installment of \$1.1 billion in July.

He also thanked UN Secretary-General Antonio Guterres for his role in the IMF agreement and offer-

ing his further role in the process, if needed.

The prime minister spoke high of the Chinese support during last three months by rolling over \$5 billion of sovereign and commercial banks loans, which was unprecedented.

He said the situation would have been different, if China had not made the rollover. "The people of Pakistan should never forget this," he remarked.

Similarly, the prime minister also thanked Saudi Arabia for committing \$2 billion, and the United Arab Emirates and Islamic Development Bank for \$1 billion each for Pakistan.

Calling it a teamwork, he particularly appreciated the role of Chief of the Army Staff General Asim Munir for his efforts to bring in the support of total \$3 billion from Saudi Arabia and the UAE.

Pakistan asks Sweden to take 'serious action' against desecration of Holy Quran

PM demands proper investigation into the incident "without any interference"

ISLAMABAD: Prime Minister Shehbaz Sharif on Monday asked Sweden to take "serious action" against the desecration of the Holy Quran and demanded a proper investigation into the incident "without any interference".

Addressing the federal cabinet, PM Shehbaz said the Pakistani people and government condemned the "disgusting incident" that took place in Sweden.

"Unfortunately, this is not the first incident to take place... such heart-wrenching incidents have taken place previously as well. They highlight that Muslims in Sweden, who are a minority, are facing Islamophobia and hatred."

"The Pakistani government condemns this narrative made of hatred and discrimination," he asserted and urged the Swedish government to take action.

Referring to the OIC statement released on Sunday, PM Shehbaz said the council also demanded that the culprit should be "heavily investigated" and such incidents should be prevented in the future.



ISLAMABAD: Chairman Joint Chiefs of Staff Committee General Saahir Shamshad Mirza calls on Prime Minister Muhammad Shehbaz Sharif

PTI terms IMF deal positive development

ISLAMABAD (INP): The Pakistan Tehreek-e-Insaf (PTI) has termed the signing of a \$3 billion stand-by agreement (SBA) with the International Monetary Fund (IMF) a positive development but at the same time it raised questions over the coalition government's economic plan to revive the ailing economy.

Pakistan and the IMF reached a staff-level agreement (SLA) on short-term SBA last week following a delay of nine months, which is subjected to approval by the Washington-based lender's executive board in mid-July.

"I am pleased to announce that the IMF team has reached a staff-level agreement with the Pakistani authorities on a nine-month Stand-by Arrangement (SBA) in the amount of SDR2,250 million [about \$3 billion or 111 per cent of Pakistan's IMF quota]," Nathan Porter, the IMF's Mission Chief to Pakistan, said in a statement.

Reacting to the development, the PTI hit out at

the Pakistan Muslim League-Nawaz (PML-N)-led ruling alliance saying, "The government is celebrating [IMF deal] as it is receiving 3 billion dollars in charity."

The main opposition party spokesperson further said that the people will now carry the burden of this deal in the form of a further rise in inflation.

"The same people [incumbent rulers] in the PTI government called the IMF agreement anti-state," the statement added.

Moody's rating agency has expressed uncertainty over IMF's \$3 billion funding, the PTI said adding that the government will have to hike electricity and gas tariffs under the bailout package.

The PTI also took a jibe at the government over the increase in diesel price saying the rate was increased by Rs7.5 per litre despite buying "cheap oil" from Russia. The communication said electricity shortfall will also increase with the increase in its prices.

President holds good meetings with Bangladesh's President in KSA

ISLAMABAD (Online): President Arif Alvi has said that he held good meetings with the President of Bangladesh Shahabuddin in Makkah, Mina and Madina.

In a tweet on Monday, the President also shared the picture of his childhood friend Salman Rehman who is now member Parliament, Minister and Advisor in Bangladesh.

72pc work on Kurram Tangi dam completed

PESHAWAR (APP): A senior official of Wapda here on Monday said that 72 per cent of construction work on the multipurpose Kurram Tangi dam has been completed and its first stage would be inaugurated by November next year.

Engr Zahoor Hussain, Director Projects, Wapda (North) said that 72 per cent of work on multipurpose Kurram Tangi (Stage-I) spread on lands of Bannu and North Waziristan was completed and is expected to be inaugurated in November next year. Former Prime Minister Muhammad Nawaz Sharif had laid the foundation stone of Kurram Tangi dam on March 3, 2017. He said the design and feasibility studies of its stage-II was under process that would be completed with a loan assistance of the Asian Development Bank.

Acting President writes PM to build martyrs monuments

ISLAMABAD (APP): Acting President Sadiq Sanjrani has written a letter to Prime Minister Shehbaz Sharif drawing attention towards the establishment of monuments of the martyrs of the nation in the federal and provincial capitals.

He said there were no two opinions on the established fact that their forefathers gave everlasting sacrifices for the creation of the country. The sacrifices of the martyrs for the stability and integrity of the nation were also memorable, he wrote. "The martyrs are our heroes as the peace and security in Pakistan is the result of their unparalleled sacrifices,"

Sanjrani said, adding, "As a nation it is our obligation that we should

keep alive the martyrs in hearts of the people, particularly the youth."

The Acting President said the federal and provincial governments should ensure the establishment of martyrs monuments at the federal and provincial capitals.

The pictures of the martyrs and the Pakistani flag should be put up at airports, government buildings, schools, important highways, railway stations and other places.

"Pakistanis and foreigners should know that as a nation we are grateful to our martyrs," he said, adding visits of the people from different walks of life, particularly students to these monuments would reignite patriotism.



ISLAMABAD: H.E. Ms. Pang Chunxue, Charge d'Affairs of the People's Republic of China to Pakistan called on Federal Minister for Finance and Revenue Senator Mohammad Ishaq Dar.

Pakistan, China discuss avenues to further strengthen cooperation

ISLAMABAD (APP): Pakistan and China here on Monday discussed various avenues available for both countries to deepen bilateral relations in economic, trade, and financial sectors to expand the existing cooperation to unprecedented levels. According to a press statement issued by the finance ministry, the discussion was made during a call on the meeting of Charge d'Affairs, Embassy of the People's Republic of China, Ms. Pang Chunxue with Finance Minister Senator Mohammad Ishaq Dar.

Dar warmly greeted the Charge d'Affairs and appreciated the deep-rooted historical bilateral relations between Pakistan and China. He informed the Charge d'Affairs about the

progress on the 9th review with International Monetary Fund (IMF) stating that Pakistan has successfully reached the staff-level agreement. He also apprised the Charge d'Affairs about stability in the economy and how the government is making efforts to preserve this economic stability and move the economy towards growth. Additionally, he appreciated the Chinese support to Pakistan on multiple fronts and specifically thanked for the cooperation of Chinese Financial Institutions with Pakistan during the last few months.

Dar expressed gratitude to Ms Pang Chunxue for all the support and cooperation Pakistan has always been receiving from the leadership in Beijing.

Pakistan, Japan agree to expand bilateral relations in multiple areas

ISLAMABAD (APP): Pakistan and Japan on Monday agreed to further deepen and enhance their mutually beneficial bilateral cooperation in multiple areas including trade, investment, human resource development and exchange, IT, tourism and agriculture sectors.

"We have also jointly agreed to explore the possibility of working together on targeted programs with higher impact in the domains of solarization, desalination and water purification and housing and infrastructure rebuilding in the floods affected areas in Pakistan, Foreign Minister Bilawal Bhutto Zardari said in a joint press statement along with his Japanese counterpart Yoshimasa Hayashi in Tokyo.

Earlier the two ministers held a meeting in a cordial environment. Both Ministers appreciated the free bilateral relations while expressing readiness to engage further.

In addition, the two sides have agreed to conduct language skill assessment tests for the Japanese language in Pakistan to facilitate the movement of the skilled workforce.

FM Bilawal said the two sides also identified the import of young Pakistani skilled human resources to Japan and their language training to be a prime area of cooperation. "We also deliberated on investments and joint ventures by Japanese enterprises in Pakistan."

During his visit, he said he would also interact with the private sector, local media as well as think-tanks to further broaden our engagement. I believe that both sides need to stay engaged at all levels to further positive dialogue and continue exploring more avenues of cooperation.

The foreign minister also invited his Japanese counterpart to visit Pakistan at your convenience to further our discussions.

He said Pakistan and Japan were longstanding friends and share a special bond based on deep-rooted linkages that go far in history and time.

The people of Pakistan carry a deep sentiment of warmth and affection for Japan and the Japanese people.

We have always stood with each other in times of need, he said.



Foreign Minister Bilawal Bhutto Zardari meeting with Japanese Prime Minister Fumio Kishida in Tokyo

Bilawal calls on Japanese PM

ISLAMABAD (APP): Foreign Minister Bilawal Bhutto Zardari on Monday called on the Japanese Prime Minister Fumio Kishida in Tokyo and discussed with him matters of mutual interests.

The foreign minister conveyed greetings from the Government and people of Pakistan, according to the ministry of foreign office's spokesperson.

During the meeting, both leaders expressed the desire to further enhance bilateral engagement and cooperation in different fields.

Toshakhana case: Chairman PTI expresses mistrust on CJ IHC

ISLAMABAD (Online): PTI Chairman has expressed mistrust on Chief Justice (CJ) Islamabad High Court (IHC). PTI Chairman has filed petition seeking shifting of petitions filed against Toshakhana case trial to other bench.

Making district election commission respondent in his petition PTI chairman took the plea chairman PTI is sure that transparent and impartial justice will not be administered by this bench.

Two security personnel martyred in Balor area

ISLAMABAD (APP): Two security personnel including one officer were martyred while one officer was injured in an exchange of fire with terrorists in the Balor area of Punjab.

According to ISPR, a combat patrol of security forces was initiated in general areas of Balor, after credible intelligence with respect to the move of a group of terrorists in the Hoshab area.

The group was linked with firing incidents on security forces and civilians besides planting improvised explosive devices.

While the establishment of blocking positions to cut the escape routes was underway, a party of terrorists tried to ambush the closing-in patrol and opened fire on security forces. As a result of the heavy exchange of fire, two brave sons of the nation Major Saqib Hussain and Naik Baqir Ali embraced martyrdom while another soldier was injured.

PSX witnesses historic single-day gain of around 6%, expands by 2,446 points

ISLAMABAD (APP): Bullish trend dominated at the 100-index of the Pakistan Stock Exchange (PSX), as it witnessed historic single-day gain of 2,446 points on Monday, a positive change of 5.90 per cent, closing at 43,899.01 points against 41,452.69 points the previous trading day.

Following the agreement with the International Monetary Fund (IMF), a total of 381,904,794 shares were traded during the day as compared to 234,748,468 shares the previous day, whereas the price of shares stood at

Rs. 8,647 billion against Rs. 7,476 billion on the last trading day.

As many as 357 companies transacted their shares in the stock market; 315 of them recorded gains and 36 sustained losses, whereas the share price of 6 companies remained unchanged.

The three top-trading companies were WorldCall Telecom with 54,999,792 shares at Rs. 1.23 per share; K-Electric Ltd with 30,596,397 shares at Rs. 1.96 per share and Cnergyco PK with 22,447,095 shares at Rs. 3.18 per share.



ISLAMABAD: Senator Danesh Kumar called on the Acting-President, Muhammad Sadiq Sanjrani at Aiwan-e-Sadr

Asad Mehmood says: Accommodation, food centers on Yarik-Hakla motorway soon

DERA ISMAIL KHAN (APP): Federal Minister of Communications Mufi Asad Mehmood on Monday said that service areas housing accommodation and food centers would be opened on Yarik-Hakla Motorways, soon, to facilitate motorists.

He said accommodation and food centers would be established in the limits of Dera Ismail Khan, Mianwali and Rawalpindi. He said that such a center had already been inaugurated in the limits of Dera Ismail Khan.

He expressed these views while talking to the media and a delegation of party leaders before departing for Islamabad.

He said that the issue pertaining to the land for the facility in Mianwali had been resolved by its deputy commissioner and the revenue department.

He hoped the issues relating to the establishment of food and accommodation centers within the limits of Rawalpindi would also be resolved soon and the public traveling on the route would have all required facilities.

Replying to a question, he said that work has been started on the plan to install an e-tolling system on the motorways and highways across the country.

In the first phase, it has been experimentally started on the Sialkot-Lahore Motorway section.

In this regard, the fiber optic lines were being laid on Motorways and cards and number plates would be issued for vehicles.

He said that the entire system would be monitored and for this purpose, the National Highway Headquarters would have a modern system to keep monitoring all roads.

He said that the system would be put in place with financial assistance from Korea and the amount would be paid in 40 years in the form of a loan.

The communications minister said that the Yarik-Saggu and Saggu-Zhob CPEC project was going to start soon.



ISLAMABAD: Workers of Jamat-e-Islami holds protest outside Sweden Embassy against burning of Holy Quran in Sweden.

CPI inflation slides down to 29.4pc in June: Ishaq Dar

ISLAMABAD (APP): Minister for Finance and Revenue Senator Mohammad Ishaq Dar said on Monday that the Consumer Price Index (CPI)-based inflation came down to 29.4 percent during the month of June 2023 as compared to 38 percent recorded during May 2023.

“As per the data released by the Pakistan Bureau of Statistics (PBS), the CPI inflation for Jun 2023 clocked in at 29.4 percent compared to 38 percent YoY for May’23,” the federal minister said in a tweet. Ishaq Dar said the Pakistan Stock Exchange (PSX) had also performed well “as 2,334 points were

added to the index by 1:00 p.m on Monday whereas at the exchange rate of Pak Rupee vs Dollar in open Market was recorded at Rs. 270/272.”

Meanwhile, the Pakistan Bureau of Statistics (PBS) reported that the CPI-based inflation reached 29.4 percent on a year-on-year (YoY) basis in June 2023 as compared to 38 percent in the previous month and 21.3 percent in June 2022.

On a month-on-month basis, it decreased to 0.3 percent in January 2023 as compared to an increase of 1.6 percent in the previous month (May 2023) and an increase of 6.3 percent in June 2022.

On a year-on-year basis, the top few food commodities that witnessed an increase in prices as compared to the corresponding month of last year included cigarettes (129.20 percent), Tea (113.09 percent), Wheat Flour (89.89 percent), Rice (72.83 percent), Potatoes (64.69 percent), Wheat (62.27 percent), Chicken (57.72 percent), Wheat Products (56.81 percent), Pulse Moong (50.50 percent), Pulse Mash (49.92 percent), Beans (47.60 percent), Ready-made Food (43.04 percent), Sugar (41.64 percent), Fresh Fruits (40.31 percent), Beverages

(38.17 percent), Eggs (36.96 percent), Bakery and Confectionery (36.83 percent), Gur (36.60 percent), Milk Fresh (31.8 percent), Condiments and Spices (30.04 percent), Gram Whole (28.42 percent), Pulse Gram (24.14 percent), Cooking Oil (19.62 percent), Meat (18.50 percent), Fresh Vegetables (13.71 percent), Vegetable Ghee (8.90 percent) and Mustard Oil (5.97 percent), while tomatoes came down by 29.57 percent and onion 16.53 percent.

The non-food commodities that witnessed an increase during the period on a YoY basis included



KARACHI: Pakistani brokers and traders monitor the shares at the Stock Exchange (KSE) as Pakistan Stocks Surge Most after the approval of IMF Loan to Pakistan.



LAHORE: Central Joint Secretary of Anjuman-e-Tajran (Lahore) Umer Butt addressing press conference along with others at Press Club, to condemn the burning of Quran Pak in Sweden.

Pakistan earns US \$881m from travel services' export in 10 months: PBS

ISLAMABAD (APP): The country earned US \$881.250 million by providing different travel services in various countries during the first ten months of the fiscal year 2022-23.

This shows a growth of 90.29 per cent as compared to the US \$463.100 million worth same services provided during the corresponding period of the last fiscal year 2021-22, the Pakistan Bureau of Statistics (PBS) reported.

During the period under review, personal travel services increased by 89.80 per cent, from US \$460.820 million last year to US \$874.640 million during July-April 2023.

Among the personal services, the exports of health-related expenditure surged by 16.23 per cent to US \$3.580 million from US \$3.080 million while the education-related expenditure also rose by

0.32 per cent from US \$ 9.430 million to US \$9.460 million.

Meanwhile, the PBS data revealed that the exports of business services grew by 189.91 per cent, from US\$ 2.280 million to US\$ 6.610 million. It is pertinent to mention here that the exports of services from the country, witnessed an increase of 1.46 per cent during the first ten months of the current financial year (2022-23) as compared to the corresponding period of last year, it added.

The exports of services during July-April (2022-23) were recorded at US\$ 6,009.87 million against the exports of US\$ 5,923.19 million during the same period of last year.

The imports of the country witnessed a decline of 39.70 per cent, falling from US\$ 10,635.72 million last year to US\$ 6,413.32 million during the period under review.

Shipping Activity at Port Qasim

KARACHI (APP): Four ships namely, Lotus-A, FMT Efes, GC-Beryl and Isabella Kosan carrying Containers, Palm oil and Chemicals, berthed at Qasim International Container Terminal, Multi-Purpose Terminal, Liquid Cargo Terminal and Engro Vopak Terminal respectively.

Meanwhile, two more ships, Katsuyama and Chemroad Hope with Palm Oil and Chemicals also arrived at the outer anchorage of Port Qasim during the last 24 hours.

A total of 08 ships were engaged at PQA berths during the last 24 hours, out of them three ships, EM Astoria, Maersk Chesapeake and FMT Efes sailed out to sea Monday morning on Monday and two more ships, Lotus-A and Isabella Kosan are expected to sail on today.

The cargo throughput of 131,621 tonnes, comprising 83,783 tones imports Cargo and 47,838 tonnes of export cargo.

Pak, Syria to enhance industrial cooperation

ISLAMABAD (APP): Chairman of Damascus Chamber of Industry, Ghazwan al-Masry during a meeting with Ambassador Extraordinary and Plenipotentiary of the Islamic Republic of Pakistan to Syria, Shahid Akhtar, discussed means of enhancing and developing industrial cooperation between the two countries.

According to the SANA news agency, during the meeting held at the Chamber's building in Damascus, Al-Masry stressed that the chamber was ready for full cooperation with the Pakistani side.

He said the chamber would also facilitate communication between businessmen and industrialists in both countries and provide everything necessary for raising economic relations

in a way that reflects positively in the interest of the two sides.

The chamber's Chief appreciated Pakistan's stances in support of Syria and its just issues, it added.

On the occasion, Ambassador Akhtar said that the meeting aimed to discuss issues related to the development of industrial and commercial cooperation and the establishment of partnerships and joint investments between the two countries.

He pointed out the possibility of benefiting from the progress achieved by his country in the manufacture of medicines, medical materials and surgical tools, including dental ones, in addition to agricultural tools, equipment, heavy machinery and sports equipment.

PCJCCI urges govt to invest in solar PV projects

LAHORE (APP): A Chinese delegation discussed the importance and need of advancement in solar projects with office-bearers of Pakistan-China Joint Chamber of Commerce and Industry (PCJCCI) here at the joint chamber's Secretariat on Monday.

PCJCCI President Mozzam Ghurki said that currently, out of US\$144 million foreign investment in solar PV plants in Pakistan, US\$125 million was from China, accounting for nearly 87 per cent of the total investment. Among the 530MW cumulative generation capacity in Pakistan, 400MW (75 per cent) was generated from Quid-i-Azam Solar Park, the first-ever power plant capable of generating solar

energy in Pakistan, owned by the Punjab government, and built by a renowned Chinese company.

Chinese companies were also major suppliers to many PV projects in Pakistan such as Mini Solar grids in KP and ADB Access to Clean Energy Programme. He added that Pakistan solar energy market was expected to record a CAGR (Compound Annual Growth Rate) of 2.5 per cent from 2022 to 2027.

One of the representatives of delegation said that until now, the average utilisation rate of the operational solar PV plants was merely 19 per cent, far from the over 95 per cent utilisation rate in China, representing huge opportunities to be tapped.

LCCI strongly condemns Holy Quran's desecration

LAHORE (APP): Lahore Chamber of Commerce & Industry (LCCI) on Monday strongly condemned desecration of the Holy Quran and urged the government to raise the matter at international fora.

“It is a vile act of racism, the business community strongly condemns this tragic incident and urges the international community to take a strong stand against it as this is not the freedom of expression but the terrorism,” LCCI President Kashif Anwar, Senior Vice President Zafar Mahmood Chaudhry and Vice President Adnan

Khalid Butt said in a statement issued here.

They said that it was a good omen that the Organization of Islamic Countries (OIC) immediately convened a meeting but a unanimous strategy by the world was direly needed to stop such vile acts.

The LCCI office-bearers said that desecration of the Holy Quran or any other holy book was a crime. They said that racism and xenophobia should not have any place in any part of the world. The Muslims respect everyone and everyone should respect Muslims, they added.

Romi demands charter of economic plan for progress, prosperity

MULTAN (APP): Renowned industrial Khawaja Jalaluddin Romi demanded all political parties and other stakeholders to sit together and make a ten-year charter of the economic plan in order to put the country on the path to progress and prosperity.

They should also devise a comprehensive strategy for the success of the charter of the economy plan. He expressed these views while talking to media men here on Monday.

Jalaluddin Romi hailed the incumbent government over the staff-

Saudi extends oil production cut as Russia reduces exports

RIYADH (AFP/APP): Saudi Arabia said on Monday it was extending a voluntary oil production cut of one million barrels per day, and Russia said it was slashing exports by 500,000 bpd.

The moves were the latest attempts by major producers to stabilise markets rocked by factors including continued fallout from the Russian invasion of Ukraine and China's faltering economic recovery. The cut by Saudi Arabia, the world's biggest crude exporter, was first announced after a June meeting of oil producers and took effect at the weekend. Saudi Energy Minister Prince Abdulaziz bin Salman noted at the time that it was “extendable”.

AJK offers massive investment opportunities for investors: Barrister Sultan

MIRPUR [AJK] (APP): Azad Jammu and Kashmir (AJK) President Barrister Sultan Mehmood Chaudhry, while referring to massive investment opportunities in Azad Jammu Kashmir, has said that the government was ready to provide all kinds of facilities to the investors.

He expressed these views while talking to a Hong Kong delegation that called on him under the leadership of the Presidential Adviser Lal Dino Baloch at Jammu Kashmir House in the federal metropolis on Monday.

The delegation was comprised Madam Soo, Chaudhry Allah Ditta,

Chaudhry Zahid, Faisal Lal and others.

Speaking on the occasion the AJK President said that the liberated territory, a treasure trove of natural resources, offers huge investment opportunities to foreign investors.

“Azad Kashmir has vast investment opportunities in hydro, tourism, information technology, minerals, mining and precious stones and other sectors”, he said.

Barrister Chaudhry further said that Azad Kashmir would be transformed into a model state, where foreign investors would feel secure to invest their capital.

He said that a peaceful and investment-

friendly environment provides investors with unique opportunities for good returns.

He said that investors should not worry about anything as the AJK Government was ready to cooperate with them besides providing other facilities. He said that the government's aim to turn the region into a business hub would ultimately help to control growing unemployment among the people besides improving their quality of life.

On this occasion, the head of the delegation Lal Dino Baloch informed the President about the progress in the field of information technology regarding investment in his previous meeting.

SCCI condemns desecration of Holy Quran

SIALKOT (APP): Sialkot Chamber of Commerce & Industry (SCCI) President Abdul Ghafoor Malik strongly condemned the desecration of Holy Quran outside the main mosque of Stockholm (Sweden) and said that there was a need to take collective measures at the international level to prevent recurrence of such like incidents in future.

In a statement issued here on Monday, the SCCI President said that Muslims could not tolerate desecration of their religion and the Holy Quran.

Malik said that Muslim world should not accept Swedish government's condemnation of the incident until it takes practical steps to punish those involved in the heinous conspiracy.

SBA with IMF crucial for economic stability; RCCI

RAWALPINDI (APP): Rawalpindi Chamber of Commerce and Industry (RCCI) has termed the Stand-By Arrangement (SBA) with International Monetary Fund (IMF) crucial for economic stability and welcome news for Pakistan's ailing economy.

The yield will not only send a positive message to investors but the risk of default had also been averted, said RCCI President Saqib Rafiq in a statement.

He also applauded the PM office and Finance Ministry's engagements with IMF and after their tireless efforts, Pakistan managed to secure an IMF deal.

Saqib Rafiq further remarked that the SBA of \$3 billion will not only

provide a breathing space in the recovery of Pakistan's creditworthiness but also enable the resumption of dollar inflow from various bilateral and multilateral lenders.

He said that the business community hopes that the industry reforms introduced by the government in the budget would be implemented.

The framework for the development of five Es, Energy, E-Pakistan, environment, equity and empowerment would be shared with the business community and stakeholders will be taken on board, he added.

However, Chamber President urged the government to improve financial management and discipline.



LARKANA: Labourers busy in unloading mangoes from a delivery truck at Fruit Market.

Saudi extends oil production cut as Russia reduces exports

RIYADH (AFP/APP): Saudi Arabia said on Monday it was extending a voluntary oil production cut of one million barrels per day, and Russia said it was slashing exports by 500,000 bpd.

The moves were the latest attempts by major producers to stabilise markets rocked by factors including continued fallout from the Russian invasion of Ukraine and China's faltering economic recovery. The cut by Saudi Arabia, the world's biggest crude exporter, was first announced after a June meeting of oil producers and took effect at the weekend. Saudi Energy Minister Prince Abdulaziz bin Salman noted at the time that it was “extendable”.

IUB, SBP sign MoU for mutual cooperation in academia, industry

BAHAWALPUR (APP): A memorandum of understanding (MoU) was signed between the Islamia University of Bahawalpur (IUB) and the State Bank of Pakistan (SBP).

The agreement was signed by the Vice Chancellor of the Islamia University of Bahawalpur Engr. Prof. Dr. Athar Mahboob and Chief Manager State Bank of Pakistan Abdullah Khan.

On this occasion, the Dean Faculty of Management Sciences Prof. Dr. Jawad Iqbal, and Dr. Areba Khan were present as the focal persons. Engr. Prof. Dr. Athar Mahboob expressed his vision regarding mutual cooperation between academia and industry and

appreciated the efforts of Dr. Jawad Iqbal and Dr. Areba Khan in implementing this cooperation. Mujibur Rehman Assistant Chief Manager State Bank of Pakistan, Prof. Dr. Muhammad Amjad Dean Faculty of Engineering, Prof. Dr. Shazia Anjum Dean Faculty of Chemical and Biological Sciences, Dr. Owais Shafiq, Dr. Waseem Hameed, Mohsin Mateen, Dr. Muhammad Shafiq, Dr. Hasan Mujtaba, Nawaz Saleem and other faculty members from Faculty of Management Sciences and Commerce participated.

Dr. Areba Khan informed about the mutual cooperation and collaboration between the Islamia University.



ISLAMABAD: An elderly person busy in making duplicate key at Aabpara Market.

New sun of hope is rising after stark despair: PM

ISLAMABAD (APP): Prime Minister Shehbaz Sharif on Monday felicitated the business community and the nation on the unprecedented surge of the Pakistan Stock Exchange (PSX). He said as a result of the staff-level agreement and a \$3 billion standby arrangement with the International Monetary Fund (IMF), the trust of investors and the business community was rapidly reviving.

After Pakistan's agreement with the IMF, the Pakistan Stock Exchange (PSX) opened with a surge of 5.38%, or 2,231

points on Monday. The PSX benchmark rose to 43,684 points in the opening session. In a statement issued by the PM Office, Shehbaz Sharif said the government's continued struggle and prudent policies had started bearing fruits as signs of the country's economic revival were rising.

We are resuming the journey of economic development and a decline in the inflation rate from the point where Quaid Muhammad Nawaz Sharif had left.

Thank God, the country has been put on the

path of development again, he said adding that after severe disappointments, a new sun of hope is rising again.

Praying to Allah Almighty for further successes on the economic front, the prime minister said the seeds of Pakistan's development had started taking root as a result of the government's sincere efforts, honesty and truth. He said the government once again had embarked upon Quaid Muhammad Nawaz Sharif's vision of construction, development and people's welfare.



ISLAMABAD: Federal Minister for Human Rights, Riaz Hussain Pirzada talks on Prime Minister Muhammad Shehbaz Sharif.

HEC bars varsities from granting new affiliations to colleges, institutions

ISLAMABAD (APP): The Higher Education Commission (HEC) has announced a complete ban on granting new affiliations to colleges and institutions by universities, including affiliations in programmes, to ensure the quality of education. According to HEC, the decision comes as part of HEC's ongoing review of the Affiliation Policy/Criteria aimed at enhancing the standards of higher education in the country and curbing the practice, noted with concern, of certain public sector universities granting affiliations to colleges and institutions lacking adequate infrastructure, facilities, and auxiliary facilities

despite clear directions issued by HEC.

In view of the foregoing, all public sector HEIs having the authority to grant affiliations are hereby instructed to immediately cease granting new affiliations to any college or institution as well as programmes, until the revised criteria are issued. However, the extension of affiliation for already affiliated programmes and colleges/institutions is permissible, provided that an HEC nominee is part of the Affiliation Committee for renewal. Furthermore, public sector HEIs are required to

promptly withdraw any advertisements related to granting affiliations that have been published in print and social media.

Failure to comply with these directions will result in the non-recognition and non-attestation of degrees issued by the non-compliant HEIs, and HEC will be compelled to initiate appropriate actions in accordance with the Standard Operating Procedures (SOPs). The move follows HEC's authority under Ordinance No. LIII of 2002 (Amendment Act No. XXI of 2021 and Second Amendment Act No. XXII of 2022), Section 10-1(a).



ISLAMABAD: Police personnel stand guard outside Sweden Embassy during the Protest of Jamat-e-Islami against burning of Holy Quran in Sweden.

Youth future depends on economic stability of country: Ahsan Iqbal

ISLAMABAD (APP): Minister for Planning and Development Ahsan Iqbal said that the youth were the greatest asset of any country and a stable economy was directly linked with their bright future.

He said this while talking to a Private news channel here on Monday.

He said the youth should be given the opportunity to participate as respected partners in decision-making.

"The youth talent can

be utilized for addressing current socioeconomic challenges of the country," he added.

He said, "The political grooming of youngsters will ensure a sincere and mature political leadership in the country."

Replying to a question, he said, "Economic recovery on a fast track is the top priority of the present government."

"The country is now on the right track after its agreement with the International

Monetary Fund (IMF) and this 'Stand by Arrangement' will be helpful in the economic turnaround of Pakistan."

He further mentioned, "The signing of a staff-level agreement with IMF is a great success of government policy and measures."

The government had taken some unpopular and strict decisions, but these were necessary to save the country from the risk of default, he added.

'Timely elections need of hour': Rana

ISLAMABAD (APP): Federal Minister for Education Rana Tanveer Hussain Monday stressed for timely elections within sixty days which is need of the hour to overcome the chaos and instability in the country. "The Pakistan Muslim League-Nawaz (PML-N) is actively preparing for the elections under the leadership of three-time prime minister Nawaz Sharif", he said while talking to a private news channel.

PML-N supreme Nawaz Sharif will return from London and lead the party's poll campaign soon, he added.

About the exact date of the elections, he said, it was the duty of the Election Commission of Pakistan to announce a date for general elections but we want early elections.

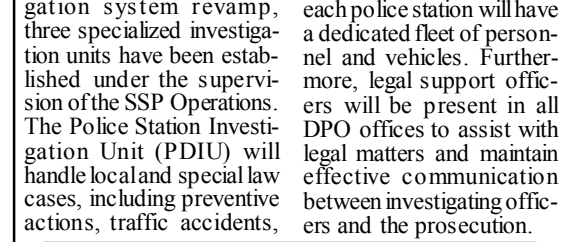
The minister further called upon for ensuring free and fair general elections in the country and giving supremacy to the parliament, to move the country forward. Replying a question about PML-N leadership reshuffling, he said that party senior leadership would decide the matter after the arrival of former Prime minister Nawaz Sharif, adding, it is part of politics.

Death anniversary of folk singer Alam Lohar observed

ISLAMABAD (INP): The death anniversary of renowned Punjabi folk singer Alam Lohar was observed.

He was born in 1928 in the village of Achh in the district Gujarat of Punjab. He developed a new style of singing with "Chimta".

Alam Lohar was famous for his rendition of "Heer Waris Shah" along with other songs such as "Saif-ul-Malook" and "Jugni". He was awarded Pride of Performance in 1979 by the government of Pakistan.



standard operating procedure (SOP) has been issued.

As part of the investigation system revamp, three specialized investigation units have been established under the supervision of the SSP Operations. The Police Station Investigation Unit (PSIU) will handle local and special law cases, including preventive actions, traffic accidents, the relevant DPO.

To facilitate efficient investigation processes, each police station will have a dedicated fleet of personnel and vehicles. Furthermore, legal support officers will be present in all DPO offices to assist with legal matters and maintain effective communication between investigating officers and the prosecution.

Ashrafi urges World for urgent legislation to prevent rising incidents of Islamophobia

ISLAMABAD (APP): Chairman of Pakistan Ulema Council Allama Tahir Ashrafi Monday strongly condemned the "despicable act" of the public burning of a copy of the Holy Quran in Sweden on the occasion of Eid ul Adha and urged the international community for taking urgent measures to legislate for the prevention of the rising incidents of Islamophobia.

Talking to a private news channel, he said the world community should "take unified and collective measures to prevent the recurrence of incidents of desecration of copies of the Quran". "The act of blasphemy against the holy book has tarnished religious tolerance," he

ATC extends bail of PTI leader Ali Afzal

ISLAMABAD (INP): Anti-Terrorism Court (ATC) extended the bail of the prominent Pakistan Tehreek-e-Insaf (PTI) leader Ali Afzal Sahi, who was booked in a case at Golra Sharif police station on Monday.

PTI leader Ali Afzal Sahi, accompanied by his lawyer, appeared before the Anti-Terrorism Court (ATC) today to address the charges brought against him.

During the hearing, Ali Afzal Sahi's legal team requested interim bail, which was granted by the ATC. The court extended his bail until July 5, giving Sahi temporary relief from potential custody.

The extension of Sahi's bail signifies that the court is willing to grant him an opportunity to prepare

a robust defense.

The details of the case remain undisclosed at this time, but it is believed to be of significant gravity, as evidenced by the involvement of the ATC.

Earlier to this, Pakistan Tehreek-e-Insaf (PTI) leader Shehryar Afridi, who was released from Rawalpindi's Adiala Jail on Tuesday, was rearrested immediately afterwards.

The former federal minister was taken into custody from Islamabad's Sector F-8 under Section 3 of Maintenance of Public Order (MPO).

According to deputy commissioner Rawalpindi, the PTI leader has been put under house arrest for another 15 days under Maintenance of Public Order (MPO) section 3.

Mariyum grieved over demise of mother of Khaleeq Kiani

ISLAMABAD (APP): Minister for Information and Broadcasting Mariyum Aurangzeb on Monday expressed deep grief and sorrow over the death of the mother of senior journalist Khaleeq Kiani.

The minister, in a statement, expressed her heartfelt condolences to Khaleeq Kiani and his family.

Terming the mother's death a great tragedy, Mariyum said she shared the grief of the bereaved family.

She prayed to Allah Almighty to rest the departed soul in eternal peace and grant courage to the bereaved family to bear the loss with fortitude.



ISLAMABAD: Motorists are on their way at Murree Road during heavy rain fall of Pre-monsoon spell in Federal Capital.

Scenic areas of KPK attract over 3 lakh 58 thousand tourists on Eid

ISLAMABAD (APP): The influx of local and foreign tourists increased in Khyber Pakhtunkhwa (KPK) during the three days of Eid-ul-Azha, wherein over 3,58,000 tourists visited various destinations, where tourists were attracted by the natural beauty, cultural diversity and historical heritage of various sites.

The district administration had made tremendous efforts to provide facilities to the tourists at the hill stations in Lower Dir, Swat, Kalam, Saiful Malook, Kumrat, Abbottabad, Kaghan Naran and Malam Jabba, said a report aired by a private news channel.

All hotels and restaurants besides private inns were still witnessing jam-packed with tourists, said a local citizen.

The influx of tourists have made a very positive effect on the rural economy and it is very encouraging to see our efforts yield re-

sults, said an official of the Tourism Corporation Khyber Pakhtunkhwa (TKPK).

He also urged tourists to follow the guidelines of tourism through social media channels to ensure safe travel before leaving for tourist attractions and to ensure responsible tourism.

Long queues of cars, vans, and buses were being witnessed making their way to the region's favourite tourist spot, adding a festive vibe to the town's atmosphere, said a visitor.

The local people have also vacated extra rooms in their houses for tourists to earn profits these days, said another visitor.

While enjoying national and cultural songs youngsters along with their family members were seen busy in hammering and fixing tents in KPK forests to enjoy a pleasant change in the weather during these holidays, said a district administration official.

The PTDC official added that ongoing summer vacations of kids were another factor which saw a rush of domestic tourists head to these scenic valleys of KPK.

Upper Dir is a most beautiful district in Pakistan's North Western region in the Khyber Pakhtunkhwa province, said a foreign tourist, adding, it is comfortably nestled in the foothills of the Himalayas.

The district mainly consists of most of the Pashtoon population that speaks the Pashto language. The people of Dir are amiable and hospitable, he mentioned.

Upper Dir enjoys a very moderate temperature throughout the year. This makes this beautiful district an attractive location for travellers, said a local tourist.

Tourists also took a keen interest in the cable car to cross the Swat River, said a resident.



ISLAMABAD: Laborers are taking rest under the shadow of trees at Liaquat Bagh during high temperature in City.

CDA to organise public awareness walk on environmental pollution

ISLAMABAD (APP): Capital Development Authority (CDA) is organizing a public awareness walk on Wednesday from 04 pm to 05 pm to reduce environmental pollution in the City. The Environment Wing of the Capital Development Authority, in that regard, is commencing a series of plantations on the slopes of various highways, connecting roads, intersections, green belt and surrounding of Nullahs in the Islamabad city.

According to the details, the awareness campaign about ineffective and invasive or poisonous plants of different species will be launched in different areas of the city including Trail Five (5) Margalla Hills, National Park so that a useful, healthy and better environment could be provided to the citizens of Islamabad.

Furthermore, useful species of plants and trees would be planted for the promotion of a healthy atmosphere in order to reduce plants which are harmful to the health of human beings. In addition, a step-by-step eradication of the

paper mulberry and its replacement with the local indigenous plants will be carried on.

The people from all walks of life, including people from private and public institutions, are invited to participate in this awareness walk to create awareness among the public regarding the reduction of environmental pollution, increasing green areas and plantation of new plants and species in accordance with the safety of human life. Also, the importance of a better environment can be highlighted in this awareness campaign.

In addition to this special walk, information will be provided to the citizens regarding the utility of useful and human-friendly plants. Resultantly, valuable opinions, views and thoughts of the citizens will also be obtained. In light of these opinions, views and thoughts plants and trees more compatible with the local environment will be planted in Islamabad city so that everyone can benefit from these trees and plants.



ISLAMABAD: People fill their pots with clean drinking water from water filtration plant in I-8 Sector.

IMF agreement opportunity for long-term economic reforms: Ahsan

ISLAMABAD (APP): President Islamabad Chamber of Commerce and Industry (CCI) Ahsan Zafar Bakhtawari on Monday said that the International Monetary Fund (IMF) agreement is a positive development for Pakistan in a very difficult political, economic and international diplomatic environment.

This success is possible due to the efforts of Prime Minister Shehbaz Sharif, Finance Minister Ishaq Dar and their team, he said. In a statement issued by ICCI here, he said this agreement will prove beneficial for the struggling Pakistani economy.

He said that now is the time for the government to formulate a long-term economic policy together with the political leadership and stakeholders so that Pakistan can stand on its own feet permanently.

He said the current

short-term agreement with the IMF gives Pakistan an opportunity for sustainable economic reforms.

Ahsan said that the government has made the current agreement possible after a year-long discussion with the International Monetary Fund.

President ICCI said this agreement was indispensable to gain the trust of other international financial institutions and friendly countries.

He added Pakistan had to face political and economic situations at the local level and difficult diplomacy at the global level to reach this agreement, which was indicated by the Federal Finance Minister in his statement. He said that this is the right time to take measures like transparent and fast-track privatization of loss-making government-controlled enterprises.

Supremacy of Parliament PML-N's top priority: Javed

ISLAMABAD (INP): Minister for Parliamentary Affairs Murtaza Javed Abbasi has said that supremacy of Parliament is top priority of the Pakistan Muslim League-Nawaz (PML-N) led coalition government.

Taking to his twitter handle on Monday, he said that the National Assembly has achieved a milestone by completing one parliamentary year before the end of the government's tenure.

Murtaza Javed was of the view the coalition government has preferred legislation over promulgation of ordinances and has taken concrete steps for welfare of the people.

Mazari's intra court appeal's hearing adjourned till Thursday

ISLAMABAD (INP): The Islamabad High Court (IHC) on Monday adjourned hearing on an intra court appeal of former minister Shireen Mazari regarding the remarks of Defence Minister Khawaja Asif about her in 2016 at National Assembly till Thursday. The IHC sought arguments on maintainability of the ICA from the petitioner's lawyer on next hearing.



ISLAMABAD: Heavy machinery being used to expand lanes for smooth traffic on Islamabad Expressway.