











# Digital push in Pakistan's agriculture sector takes off

ISLAMABAD (APP): National Food Security and Agriculture (FAO), here on Tuesday marked the official launch of the Digital Agriculture Consortium (DAC), a pivotal step in transforming Pakistan's agriculture through digital means.

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various digital agriculture products and services, giving attendees a hands-on look at the latest advancements, from precision agriculture tools to smart farming technologies.

The event covered key areas like digital track and traceability systems and land information management, demonstrating how these technologies can improve agricultural productivity and efficiency.

Panel discussions featured industry experts and thought leaders discussing topics like bridging gaps in ag-tech solutions and post-harvest success.

The DAC also began enrolling stakeholders into the consortium, aiming to integrate key players from government, private sector, academic institutions, and agri-tech companies into a unified platform. This broad coalition is committed to advancing digital agriculture across Pakistan. The primary goal of the DAC launch was to highlight the consortium.



QUETTA: Chief Manager State Bank of Pakistan, Quetta Sarfraz Ahmed Nadeem meeting with Balochistan Chief Minister Mir Sarfraz Ahmed Bugti.



KARACHI: President Karachi Chambers of Commerce and Industries (KCCI) Iftikhar Ahmed Sheikh, along with Federal Minister for Maritime Affairs Qaiser Ahmed Sheikh Presting Sheild to the Federal Minister for Finance and Revenue Muhammad Aurangzeb during Visit at (KCCI).

## Ambassador Hashmi visits Shanghai, eyeing Chinese investments in key sectors

BEIJING (APP): Pakistan Ambassador to China Khalil Hashmi on Tuesday said the Yangtze River Delta, a thriving economic engine and manufacturing powerhouse in China, is emerging as a hub for potential collaboration between Pakistan and China in areas such as electric vehicles, new energy materials, and semiconductors.

The ambassador's itinerary underscored Pakistan's efforts to foster deeper economic ties and explore avenues for investment and cooperation.

During his ongoing visit to Shanghai, China, Ambassador Hashmi engaged in a series of meetings with political leaders, business elites, academics and the media, highlighting the city's pivotal role as a gateway to the Yangtze River Delta region.

The Yangtze River Delta, a vibrant economic region spanning Shanghai

## FCCI welcomes decrease in SBP policy rate

FAISALABAD (APP): Faisalabad Chamber of Commerce & Industry (FCCI) on Tuesday hailed the decrease of 100-Basic Points in policy rate by State Bank of Pakistan (SBP), demanded further decrease in it.

In a press statement, FCCI acting president Dr Sajjad Arshad said the policy rate had started declining from historically high policy rate of 22 per cent which indicated that the economy was on the right track. He said that a single digit policy rate was imperative to spur economic growth but a decrease of only 100-basic points after every two months was just a peanut and it would take two years to trim the policy rate to 9 per cent. He demanded that at least 200-basic points in policy rate may be reduced after every two months so that the Small

Medium Enterprises (SME) sector could get cheap loans and thus play its catalyzing role in enhancing industrial production and exports.

Dr Sajjad Arshad also expressed satisfaction over the decrease in inflation and said that according to the SBP Governor it had come down to 12.6 per cent from 38 per cent. However, the governor has predicted that it would remain between 11.5 to 13.5 per cent, he said and added that it would certainly give a sigh of relief to the people suffering from skyrocketing prices of consumable items. He said the government must pass on maximum relief to the people instead of adding additional burden of taxes.

He also voiced contentment over the CCC+ credit rating for Pakistan by Fitch Rating Company.



GUJRANWALA: Farmer is busy in his work at a rice field near Qila Didar Singh district Gujranwala.

## Rana Tanveer calls for technology adoption to boost agri productivity

ISLAMABAD (APP): Minister for Industries, Production and National Food Security Rana Tanveer Hussain on Tuesday emphasized the need for modernization and technology adoption in the agriculture sector to boost productivity, reduce costs, and increase exports.

Speaking at a seminar titled "Change of Agriculture of Pakistan", the minister said that the traditional farming practices were unsustainable and inefficient. He said that technologies like ICT, IoT, mobile applications, GPS/GIS, and UAVs are playing



LARKANA: Farmers pour dates into a large pot for boiling after harvesting, right in their field on outskirts area in the city.

## SECP simplifies illustration format for life insurance & family takaful products

ISLAMABAD (INP): The Securities and Exchange Commission of Pakistan (SECP) on Tuesday issued a revised illustration format to improve the readability, standardize insurers' illustrative values, and safeguard prospective policyholders from any deception. In this regard, S.R.O. 1088 (I)/2024 has been issued and is applicable on life insurance and family takaful products with savings components.

The operators of life insurance and family takaful use product illustrations to highlight the benefits of long-term financial protection and savings vehicles, typically lasting over 5 to 20 years. Hence, the product illustrations are an integral part of the sales process of life insurance and family takaful policies.

The revised requirements aim to enhance transparency in product illustrations through improved disclosures and making them simple for the understanding of potential policyholders by explicit disclosure of allocation charges, clearing mentioning key disclosures with simplified format and enhanced font size. Moreover, Companies have requested to reduce illustration scenarios from 3 to 2 and remove inflation-adjusted values, displaying only actual amounts allocated to policyholder accounts. The SECP has notified the illustration directive after extensive consultation with life insurance and family takaful companies, the Insurance Association of Pakistan.



ISLAMABAD: A vendor sits under an umbrella and waiting customer, rain pattering down, as customer traffic dwindles amidst the downpour at the Islamabad Fruit and Vegetable Market.

## Textile Asia Intl Exhibition and Conferences 2024 to start from Aug 3

LAHORE (APP): The Pakistan China Joint Chamber of Commerce and Industry collaborated with E-commerce Gateway Pakistan (Pvt.) Limited as a strategic partner for organizing a three-day joint exhibition "Textile Asia International Exhibition" here at the Lahore Expo Centre from August 3 to 5, 2024.

Addressing a review meeting held at PCJCCI on Tuesday, Dr. Khurshid Nizam, President and Vice President, M. Uzair Nizam, E-commerce Gateway Pakistan, said that the exhibition will bring

## Sindh, Fed govts agree to establish Special Economic zone on remaining steel mills land

KARACHI (APP): Sindh Chief Minister (CM) Syed Murad Ali Shah and Federal Minister for Industries & Production Rana Tanveer, in their meeting at CM House, discussed the revival of the Pakistan Steel Mill plan and the establishment of a Special Economic Zone on the remaining land.

The meeting was attended by Provincial Minister Industries Jam Ikram Dharejo, Chief Secretary Asif Hyder Shah, PSCM Agha Wasif, Secretary Industries Yasin Shar, and the Federal Minister was assisted by Federal Secretary for

Industries Saif Anjum and his team, according to a CM House communication on Tuesday. The CM said that the proposed Special Economic Zone project was discussed in the cabinet on May 30, 2024. He added that his cabinet proposed that the federal government establish the Special Economic Zone (SEZ) on the extra land of Pakistan Steel Mill.

CM Murad Shah said that his cabinet was of the view that the 700 acres of land earmarked for the Pakistan Steel Mills plant should be kept intact for the revitalisation of the Steel Mills Plant or setting

## Shipping activity at Port Qasim

KARACHI (APP): Four ships namely Lotus A, Sweet Judi, Clipper Erisand Sea Luck-II scheduled to load/offload Containers, Rice, Condensate and Chemicals berthed at Qasim International Container Terminal, Multi-Purpose Terminals, FOTCO Oil Terminal and Engro Vopak Terminal respectively on Monday.

Meanwhile four more ships, Sweet Lady-III, Kourous Queen, Canopus and Elim Grace also arrived at Outer Anchorage of Port Qasim during the last 24 hours. Eight ships were engaged at PQA berths during the last 24 hours, out of them four ships, Milaha Qater, Ocean Pioneer, Xia Hai Tong and Lotus Aleft the port.

## SMBR reviews audit report, BoR reforms

LAHORE (APP): Senior Member Board of Revenue (SMBR) Nabil Javed on Tuesday chaired an important meeting in the committee room in which establishment of revenue academy, audit report, powers of DCs and ADCRs, vacancies of revenue officers, KPIS, Board of Revenue (BoR) reforms were reviewed.

Member Taxes Secretary BoR Shafiqatullah Mushtaq, Director Operations PLRA Anjum Zahra, PLRA officials participated while commissioner Sahiwal and DG PLRA were also present. Secretary BoR Shafiqatullah Mushtaq briefed the SMBR about new recruitments of revenue officers. He briefed that PPSC would conduct



KARACHI: Sindh Chief Minister, Syed Murad Ali Shah and Federal Minister for Industries and Commerce, Rana Tanveer presiding over a Special Economic Zone at the additional land of Pakistan Steel Mills, at CM House in Karachi.

## PSX turns bearish, loses 198 points

ISLAMABAD (APP): The 100-index of the Pakistan Stock Exchange (PSX) witnessed bearish trend on Tuesday, losing 198.94 points, a negative change of 0.25 per cent, closing at 78,628.81 points against 78,827.74 points on the last working day.

A total of 313,085,457 shares were traded during the day as compared to 371,087,020 shares the previous day, whereas the price of shares stood at Rs 17.615 billion against Rs 19.156 billion on the last trading day.

As many as 447 companies transacted their shares in the stock market, 152 of them recorded gains and 239 sustained losses, whereas the share price of 56 companies remained unchanged. The three top trading companies were The Organic Meat with 24,830,333 shares at Rs 40.47 per share, The Searle Company with 24,067,099 shares at Rs 60.31 per share and Fauji Cement with 15,819,905 shares at Rs 21.63 per share.

Rafhan Maize Products Company Limited witnessed a maximum increase of Rs 77.44 per share price, closing at Rs 7,590.00.

## Agriculture minister chairs meeting to review progress of ongoing development schemes

LAHORE (APP): Minister for Agriculture & Livestock, Punjab Syed Ashiq Hussain Kirmani Tuesday chaired a high level meeting at Agriculture House, Lahore in which the progress of ongoing schemes related to agricultural development was reviewed.

In the meeting, the timelines of the 'Transforming Punjab Agriculture Programme' were also reviewed.

The minister said that a new era of agricultural development would begin in the province with the implementation of initiatives of the chief minister, Punjab. It was told during the briefing that so far 3 lakh 56 thousand farmers had submitted online applications for CM Kissan Card, after scrutiny of which more than 1 lakh 50 thousand applications had been sent to Bank of Punjab for approval. Apart from this, modern machinery (Pak Seeder) to be provided to the farmers under the CM Smog Control Programme was under preparation. During the briefing, he was further informed that so far, 920 orders had been booked for the superseders. Apart from this 168 superseders were nearing completion after manufacturing, and NESPAK was responsible for checking the quality of these superseders. Till now, 1,860 applications had been received under the Agricultural Graduates Internship Programme and committees had been notified in the districts to scrutinise the applications. Provincial Agriculture Minister Syed Ashiq Hussain Kirmani clarified that no compromise would be made on the quality during the production of super-seeders. Farmers who had not registered their mobile for registration of Kissan card need to follow up. Social media and other means of communication should also be used for the awareness of the farmers, he said and added physical verification for Kissan card registration of non-computerised areas should be arranged on emergency basis.



