فرمانرسول

قطان نے بیان کیا،ان سے ہشام نے بیان یا،ان سے ان کے والد نے بیان کیااور ان سے عائشہ رضی اللہ عنہانے بیان کیا کہ نبی ريم مَنَا لَيْهِ إِنَّهُ أَلْمُ نِهِ وم بريده سانب كومار دُّالنَّه كاحكم ديااور فرمايا كهربيه آنكھوں كونقصان ۔ پہنچا تاہے اور حمل کوساقط کر دیتاہے۔ (صحیح بخاری: حدیث نمبر 3309

**Barkat Rice Mills** (Pvt) Limited

SC verdict buries foreign conspiracy's narrative: Law Minister

Law Minister Azam Nazir Tarar says Supreme Court verdict on Deputy Speaker's ruling about no-confidence motion has buried the narrative of foreign conspiracy to oust the government of Pakistan Tehreek-e-Insaf (PTI). The Supreme Court has de-clared dissolution of National Assembly by president as unconstitutional and Deputy Speaker of National Assembly gave the ruling with malafide intent.



**President Erdogan to visit Pakistan this** September: Ambassador

citizens from all walks of life showed courage and rendered crifices to protect their democratic government and institutions.

Simultaneously published from Islamabad, Lahore and Multan

Zilhaj 15, Friday, July 15, 2022







🚉 www.dailyspokesman.net 🔰 @daily\_spokesman 🚹 Daily Spokesman Vol: 15, Issue: 106 🛮 Price Rs. 25.00 Pages 8

#### Pakistan to get \$1.17b under IMF deal

ISLAMABAD: Pakistan and International Monetary Fund (IMF) have reached an agreement under which Pakistan will soon receive one point one seven billion dollars. In a tweet on Thursday, Minister for Finance and Revenue Miftah Ismail says the agreement has been inked to complete the 7th and 8th reviews of Pakistan's Extended Fund Facility. He thanked Prime Minister Shehbaz Sharif, his fellow ministers and financial team for their help and efforts in reaching the agreement with IMF.

Islamabad: Finance Minister Miftah Ismail says IMF programme restoration signifies international financial institutions' trust in Pakistan's economy, indicating that the country's economy is heading in the right direction. In an exclusive talk with state Radio channel Thursday, he said we took tough decisions during the last three months to prevent bankruptcy and the Sri Lanka like situation in Pakistan. He said we took these decisions without taking into consideration heavy political cost; and we succeeded in this objective.

Miftah Ismail expressed confidence that credit lines and other loans will also be restored with the revival of the IMF programme. He said the World Bank, Asian Development Bank and other financial institutions stop extending any kind of loan or credit if a country does not have sufficient funds for three-month

import. He hoped that friendly countries, including Saudi Arabia, the United Arab Emirates and Qatar will come for investment and packages for Pakistan, which will lead to enhance

exports. Replying to a question, the Finance Minister said dollar's flight will also slow down with the improvement in Pakistan's econ-

omy.

#### Forex matters

Islamabad: Federal Minister for Finance and Revenue Miftah Ismail in a group photo with delegation of Pakistan Readymade Garments Manufacturers and Exporters Association headed by its Chairman Shaikh Lugman Amin on Thursday.



## IMF deal sets stage for ending economic difficulties: PM

Slashes POL prices by for remaining month of July

#### Market Correspondent

ISLAMABAD: Prime Minister Shehbaz Sharif on Thursday said that the IMF agreement has set try out of economic difficulties. In diesel by Rs18.50 and Rs40.54 per weet on Thursday, he congratulated the Finance and Foreign Office teams led by Ministers Miftah Ismail and Bilawal Bhutto for their efforts in getting the IMF programme revived..

Prime Minister Shehbaz Sharif slashed the price of petrol by Rs18.50 per litre in order to provide maximum relief to the

Addressing the nation, the premier said that the government had increased the price of petrol after coming into power to meet the conditions laid forth by the International Monetary Fund (IMF), which were agreed by the previous PTI-led government.

declining in the international market now, the government has decided to pass on the relief to people and, therefore, has decidthe stage for bringing the coun- ed to reduce the price of petrol and litre, respectively.

> PM summons federal cabinet meeting today

The new price of petrol will be Rs230.24 per litre while diesel will be available at Rs236 per litre.

At the outset of his speech, PM Shehbaz reiterated that the coalition government had inherited a "troubled economy" from the previous government. "The previagreement it had struck with the

However, as the prices are IMF and laid landmines for us," he said.

> The premier further added that the previous PTI government, during its final few weeks, had slashed fuel prices even though the government's coffers were empty. his was done so our [coalition] government would fall into diffi-

Acknowledging that the decision to increase the price of petroleum products had burdened the underprivileged segment of society, he said: "We had no other way. We had to take tough measures."

"However, today with God's blessing, oil prices are declining in international markets and it is by His mercy that we have had the chance to reduce the prices today,"

Commenting on the staff-level agreement with the IMF, PM ous government trampled on the Shehbaz appreciated Finance Minister Miftah Ismail and his

team for playing a part in reviving the loan facility with the global lender but hoped that the current deal would be the last one. "After this, we will try to stand on our own feet."

The prime minister said that the ath aĥead could be "thorny and difficult" but in the end, he said, "I reassure you that good times will come soon."

Following the announcement by the premier, the finance minister said: "PM has just announced a reduction in the prices of petrol of Rs 18.5 per litre [and] in diesel

of Rs 40.54 per litre." "The new price of petrol is Rs 230.24 [and] diesel is Rs 236 per litre from [July 15]. Kerosene is reduced by Rs 33.81 to Rs 196.45 [and] LDO is reduced by Rs 37.71 to Rs 191.44, Alhamdulillah," he wrote on Twitter, sharing a graph of Brent crude oil prices in the international market.

#### Parliament Attack Case

#### **Govt challenges Imran** Khan's acquittal

#### Staff Reporter

ISLAMABAD: The government on Thursday filed an appeal in the Islamabad High Court (IHC) challenging the acquittal of PTI Chairman Imran Khan and other party leaders in the Parliament attack case.

As per sources, government requested the court to declare the PTI chairman's acquittal decision null and void, asserting that the Anti-Terrorism Court's verdict was against the law. It said that the trial court had decided the case in haste.

The petition stated that there were enough documentary and video evidence avail- case on Oct 29, 2020.

able to prove that PTI Chief Imran Khan had committed a crime by launching an attack on the Parliament.

It further said that the

trial court had condoned the evidence of eyewitnesses in this case and acquitted Imran. It alleged that the public prosecutors had favoured Imran's exoneration against the law.

The trial court had given the judgement in favour of Imran Khan even without hearing the affectees of the case, the petition added.

An Anti-Terrorism Court had exonerated former prime minister Imran Khan and others in the Parliament attack

## ECP rejects PTI leaders' allegations

Asks Imran khan to present evidence of allegations against CEC

#### Our Correspondent

ISLAMABAD: The Election Commission of Pakistan on Thursday while rejecting Pakistan Tehreek-e-Insaf (PTI) supremo Imran Khan and PTI senior leader Shireen Mazari's allegations of being part of a rigging plan in the said that they don't know any to meet Hamza Shahbaz and

curtains. Responding to PTI leaders' allegations, the ECP spokesperson said ECP will continue to play their constitutional role without any fear, adding that if PTI leaders have any evidence they should bring it forward.

In this regard, the spokesperson further said that the Election Commission has directed the DROs, ROs, monitoring teams and the Provincial Election Commissioner Punjab to remain vigilant for the Punjab by-elec-

The spokesman clarified that they would continue to play their constitutional role without provocation and pressure and would ensure transparent elections in the Punjab by-elections

The Election Commission upcoming Punjab by-polls of Pakistan (ECP) on Thursday has asked former prime "Mr. X,Y" and there is no need minister Imran Khan to present evidence supporting his Maryam Nawaz behind the allegations against the CEC Sikandar Sultan Raja,.

The ECP spokesperson in a reaction to the allegations raised by Imran Khan against the body's chief said politicians come to meet Sikandar Sultan Raja, he has no need to meet Hamza and Maryam secretly.

The spokesperson said the ECP will continue to perform its duties for fair and transparent elections in the country without coming under anyone's pressure.

### SC verdict exposes Imran's conspiracy narrative: Maryam

Says PML-N remove all landmines laid by PTI chief

KALLAR SYEDAN: Pakistan Muslim League-Nawaz (PML-N) vice President Maryam Nawaz on Thursday while expressing satisfaction over the Supreme Court verdict on the former deputy speaker Qasim Suri's ruling on the no-confidence motion against former Prime Minister Imran Khan said that the historic decision of the Supreme Court has exposed the false politics and conspiracy narrative of Imran Khan, and the apex court judge said, he had violated the constitution.

Addressing a rally here ahead of July 17 Punjab by-elections campaign, Maryam Said that, Fitna Khan had laid landmines, we have removed landmines by taking tough decithe coming days.

She further said that conspiracy. Prime Minister Shehbaz and will announce the cut in petrol price.



the PTI leaders, they should be punished so that no one can violate the constitution in future," She added.

Taking a swipe at Imran Khan, Maryam said the Supreme court has exposed sions, adding that difficult his false conspirational times are over, good news narrative, adding that the will come to the people in judge said Imran Khan did not provide any evidence of

She went on to say that her Sharif will address tonight party will defeat incompetence, inflation and corruption and the PML-N has "I urge the government already won. On July 17, not to end the matter here, there will be a competition Article 6 and treason cases with Punjab's enemy Imran

another name of anarchy. She said the party has

removed all landmines laid by the former prime minister "fitna" [Imran] Khan by making tough decisions with a heavy heart.

Addressing a public gathering in Rawalpindi ahead of the by-polls in the 20 constituencies of Punjab, Maryam said that the people of Pakistan are their 「PML-N's」 responsibility. She announced that Prime Minister Shehbaz Sharif will reduce the price of petroleum products in his address to the nation tonight.

#### **By \$130.1m**

Forex reserves continue to decline

KARACHI: The State Bank of Pakistan (SBP) on Thursday shared that the liquid foreign reserves in Pakistan have declined by over \$130.1 million during the week ended on July 7, ARY News reported.

According to details shared by the SBP, the total liquid foreign reserves held by the country stood at \$15.61 billion on July 7.

Sharing a break-up of

the foreign reserves position, the central bank said that the reserves held by the State Bank of Pakistan stand at US\$9.71 billion while commercial banks also have reserves of US\$5.89 billion after a

decrease of \$30.3 million.

Earlier in the day, the International Monetary Fund (IMF) and Pakistan have reached a staff-level agreement for the release of US\$1.17 billion under the combined 7th and 8th reviews of Pakistan's **Extended Fund Facility** 

A statement issued by the Fund said that the agreement is subject to approval by the IMF's Executive Board.

## IMF agrees to resume Pakistan loan

#### **Staff Reporter**

ISLAMABAD: The International Monetary Fund (IMF) said Thursday it had agreed with Pakistan to resume a suspended loan programme that will inject \$1.17 billion into the struggling economy. A statement from the IMF said a "staff level agreement" which is still subject to board approval — will bring to \$4.2 billion the amount dispersed under an extended fund facility (EFF) that could increase to \$7 billion and stretch until June next year.

An original \$6 billion bailout package was signed by former prime minister Imran Khan in 2019, but repeatedly stalled when his government reneged on subsidy agreements.

The new agreement follows months of deeply unpopular belt-tightening by the government of Shehbaz Sharif, which took power in April and has effectively eliminated fuel subsidies and introduced new measures to broaden the tax base.

"Pakistan is at a challenging economic juncture," Nathan Porter, who headed the IMF team, said in a statement, adding external factors and domestic policies were to blame.

Pakistan needs international support for its economy, which suffers from poor revenue collection and dwindling foreign reserves to pay its crippling debt.



The new government has slashed a raft of subsidies to meet the demands of global financial institutions but risks the wrath of an electorate already struggling under the weight of double-digt inflation.

A new coalition government which came to power after Khan was ousted by a parliamentary no-confidence vote — has said it will make the tough decisions needed to turn the economy around.

Successive administrations blame their predecessors for the country s economic woes, but analysts say the malaise stems from decades of poor management and a failure to tackle endemic corruption and widespread

In a bid to secure the IMF loan,

three fuel price hikes cumulatively totaling 50 percent to effectively end the subsidies introduced by Khan. Islamabad has so far received \$3

billion from the programme, but with the facility due to end later this year, officials sought an extension until June

"It became essential to resume the IMF programme to save the country from default," finance minister Miftah Ismail told the national assembly last month.

We knew it would damage our political reputation, but still we did it."

The latest budget has earmarked 3.95 trillion rupees (\$18.8 billion) just to service the country's whopping debt of \$128 billion.

## The Spokesman

#### Official narrative

Federal Minister for Law and Justice, Senator Azam Nazeer Tarar and Advisor to PM On Kashmir Affairs & Gilgit Baltistan, Qamar Zaman Kaira addressing a press conference in Islamabad on Thursday.



Phase 2

590 Candidates elected unopposed in Sindh LG polls

KARACHI: As many as 590 candidates have been elected unopposed in the second phase of Local Government (LG) elections in Sindh.

In the second phase of local body elections in Sindh, more than 20,000 candidates are contesting for 3,822 local body seats while 590 candidates have been elected unopposed.

According to the data issued by the Election Commission of Pakistan (ECP), a total of six candidates from seven districts of Karachi were elected unopposed. Four candidates from Malir, one from Korangi and one from Kemari have been elected unopposed.

Meanwhile, as many as 134 candidates in Hyderabad have been election unopposed. 100 candidates from Suiawal, 85 from Thatta and 70 from Dadu

were elected unopposed. Moreover, 60 candidates from Tando Adam Khan and 31 from Jamshoro have been elected unopposed.

It is pertinent to mention here that the polling for remaining 16 districts of the province is scheduled for July 24. The LG polls will be held in Karachi and Hyderabad divisions' 16 districts including Dadu, Jamshoro, Thatta and Sujawal.

Amidst incidents of violence, and clashes, the ruling Pakistan People's Party (PPP) won with a big margin in the first phase of Sindh LG polls in 14 districts of the province, according to the unofficial results.

According to the unofficial and unconfirmed results, Pakistan People's Party grabbed 487 sets of Town Committees during the first phase of LG polls in Sindh.

The Grand Democratic Alliance (GDA) stood second with 78 seats, IndeSC Verdict

## Govt hints at filing references against PTI leaders

Rana Sana says govt begins working on action under Article 6

Staff Reporter

ISLAMABAD: The federal government has hinted at filing references against the PTI's top brass under Article 6 after a Supreme Court judgment in the National Assembly deputy speaker's ruling case. The Supreme Court issued its detailed judgment in the suo motu case on former NA deputy speaker Qasim Suri's ruling on the no-confidence motion against ex-prime minister Imran Khan and said it was not satisfied with the proof as insufficient evidence was presented to support PTI's claim of foreign interference.

Interior Minister Rana Sanaullah has hailed the Supreme Court's (SC) detailed judgment on the then deputy speaker National Assembly (NA) Qasim Suri's ruling, saying that the government has started working on action under Article 6 of the Constitution.

Addressing a press con abad, the Interior Minister said that the Supreme Court had proven once again ready to arrest Pakistan Tehreek-e-Insaf tution and protect the people's mandate. registration of a case against the ex-pre-

sacred trust of the people and all these things have been stated in the detailed judgment of the Supreme Court.

Rana Sanaullah also demanded resignation from President Dr Arif Alvi following the apex court's order, saying that former prime minister Imran Khan's politics has come to an end.

"Imran Khan put the national interest at stake and tried to undermine the Constitution in a bid to save his power," he added. The minister further said that the apex court has left it to the discretion of the government and Parliament to pursue the case under Article 6 — which pertains

He said the National Assembly speaker is bound to file a reference against the individuals named in the verdict with the Election Commission of Pakistan (ECP), adding that the electoral watchdog should

Rana Sanaullah added that he was rule of people." The Constitution of Pakistan is the mier was pending with the federal cabinet.

Meanwhile, the federal minister disclosed that he intended to arrest Awami Muslim League (AML) chief Sheikh Rasheed during the PTI's long march. "However, Rasheed was nowhere to be found," he added.

The Interior Minister told PTI leader Fawad Chaudhry that the SC's decision cannot be abolished. He said that the federal government has started working on action under Article 6 of the Constitution, adding that the Parliament has to block the path of unconstitutional steps

Interior Minister Rana Sanaullah said: We have started works to file a reference under Article 6. Only the federal government has the authority to file cases under Articles 5 and 6."

The interior minister said that the top court has given a "historic" verdict on the disqualify them in accordance with the former deputy speaker's ruling. "This decision has accepted the rule of law and the

Sanaullah said that the court used the that it would always uphold the Consti- (PTI) Chairman and an application for words "blatant violation" in its judgement which has led to PTI Chairman Imran Khan's "political demise".

#### President should resign after SC verdict: PPP

Sherry accuses President of protecting interests of PTI

**Staff Reporter** 

ISLAMABAD: Federal Minister for Climate Change Sherry Rehman on Thursday said that President Arif Alvi should resign after verdict of Supreme Court of Pakistan on ruling of Deputy Speaker of National Assembly.

Sherry Rehman said that verdict of the apex proved to be the last nail in coffin of regime change conspira-

The PPP leader also accused President of protecting interests of Paki $stan\, Tehreek\text{-}e\text{-}Ins \overline{a}f (PTI)\, instead\, of$ constitution of the country.

Earlier, Prime Minister Shehbaz

Sharif said that Supreme Court's detailed judgement on Vote of No Confidence exposes the lies and prop-

aganda indulged in by Imran Khan. Prime Minister in a tweet, said that it is utterly shameful how Imran Khan tried to undermine the constitution and manufactured the lie of regime change".

The premier also urged everyone to read the verdict of the apex court.

Meanwhile federal ministers said that Supreme Court verdict on Deputy Speaker's ruling about no-confidence motion has buried the narrative of foreign conspiracy to oust the government of Pakistan Tehreek-e-Insaf (PTI).

#### Chinese bus company to set up plant in Sindh

#### **Bureau Report**

KARACHI: A Chinese company has agreed to set up a public transport plant in Sindh, with the provincial minister for transport Sharjeel Inam Memon announcing that the plant would either be set up in Karachi or Hyderabad. According to details, a meeting was held between provincial minister for transport Sharjeel Inam Memon and Yutong Bus Country Manager Paul Zhang. The Country Manager was accompanied by Service Head Yutong Wayner Wang.

Secretary Transport Abdul Haleem Sheikh, MD Sindh Mass Transit Authority Captain (retd) Altaf Hussain Sario and National Radio and Telecommunication Corporation (NRTC) Project Director Sohaib Shafiq were also pres-

The parties agreed to create a 'concrete' proposal regarding the matter by next week. The plant is to apparently be constructed on 15 to 18 acres of land.

"The Department of Transport is making every effort to set up a public transport plant in Sindh," Sharjeel Memon said, adding that this venture would improve the public According to the transport

minister, the project would bring in foreign investment into Pakistan and create new employment opportunities.

#### Punjab by polls

#### ECP seeks Army's deployment in five constituencies

#### **Staff Reporter**

ISLAMABAD: The Election Commission of Pakistan (ECP) on Thursday sought deployment of Pakistan Army outside the polling stations in five sensitive constituencies of Lahore and Multan to prevent any untoward incident during the upcoming by-elections.

Army should be deployed outside polling stations in four constituencies in Lahore, one in Multan, the ECP said in a letter written to Interior Ministry.

Earlier, it was agreed to deploy Rangers, but according to recent reports, the threat of unrest and violence has increased, said the letter written by the ECP.

The ECP sought enhancing the deployment of Quick Response Force (QRF) and frequent flag marches to cope with any eventuality. These steps were necessary as the present atmosphere in the 20 Punjab constituencies was politically-charged.

In other constituencies as well, letter said the law enforcement agencies should be instructed to remain vigilant and prevent incidents of violence before or during elections. The letter warns If premature violence was not prevented, the situation could spiral out of

#### SC judgment is 'full of errors': PTI

Fawad says history of SC decisions in Pakistan has not been bright

LAHORE: PTI called the Supreme Court's judgment, rejecting the party's foreign conspiracy theory, "full of errors" in a suo motu case over former National Assembly deputy speaker Qasim Suri's ruling on the no-confidence motion against ex-prime minister Imran Khan. "The history of Supreme Court decisions in Pakistan has not been that bright," PTI lead- a detailed judgment, noted er Fawad Chaudhry said in a press conference on Thurs-



that the SC was not satisfied as insufficient evidence had day after the apex court, in been presented to support

PTI's claim of foreign inter-

Chaudhry claimed that the PTI had urged the apex court to investigate the matter and submitted documents related to the "cipher" to the court, but the SC turned down the request and asked the party to not "speak on the cipher in detail". The PTI leader said the SC judgment states that there wasn't enough material to back the foreign conspiracy theory as "the court did not even bother to look at the evidence".

## leaders under Article 6: Hamza

Says he won't indulge in revenge politics like Imran Niazi

Parliament should act against PTI

Hamza Shahbaz Sharif on Thursday said it is the responsibility of Parliament to take action against Pakistan Tehreek e Insaf (PTI) leadership under Article 6.

Hamza Shahbaz said that the historic decision of the Supreme Court has once again buried the ideology of necessity, adding that those who misled the nation by lying were exposed.

He went on to say that President Arif Alvi, Imran Khan and former deputy speaker Qasim Suri have violated the constitution.

Reacting to the decision of the Supreme Court, Hamza said that another lie of those who misled the nation by telling lies has surfaced, adding that the decision is historic as

LAHORE: Punjab Chief Minister it has buried the ideology of necessity once again.

Hamza Shahbaz went on to say those who violate the constitution will have to be brought to justice, in order to avoid violation in the future.

Welcoming the detailed decision of the SC, the Punjab Chief Minister said that the SC had clarified that Article 6 of the Constitution was used for violating the Constitution.

Hamza Shahbaz also asserted that the verdict of the Supreme Court also buried the conspiratorial statement of

Hamza claimed that the masses of Punjab will reject the group of conspirators, adding that after violating the constitution, they have started to threat in the by-elections. Agencies

the courts.

Punjab CM went on to say that the judiciary should also take notice of these threats and bring the perpetrators of contempt of institutions to justice.

He said that they have no intentions of practicing revenge politics in the country as done by the Pakistan Tehreek-e-Insaf (PTI) Chairman Imran

Talking about the by-elections in Punjab, the PML-N leader while expressing utmost confidence in his party's victory said that everything will oe clear on July 17.

The Punjab CM also mentioned that if he had been permitted by his party, he would have resigned and contested

## Looters creating rifts between PTI, Pak Army: Imran Khan

Says greatly hurt by Supreme Court's ruling

D G KHAN: Former Prime Minister and Pakistan Tehreek-e-Insaf Chairman Imran Khan has asserted that the 'looters' were creating rifts between PTI and

"PTI will never fight with our country's army," the former premier said while addressing a public gathering in Multan in connection with the upcoming Punjab

by-elections. The PTI Chairman slammed the incumbent rulers and saying that these people criticised the Establishment when they are not in power. "Enemies of the country want the Pakistan Tehreek-e-In-

saf (PTI) to be weak," he added. Imran Khan further said that Muslim countries were saddened over the ouster of PTI government, reiterating that he will continue to fight against the 'imported' government.

"Traitors are those who looted country's money and put it in offshore accounts," he said, adding: "The money supposed to be spent on infrastructure, hospitals and education was spent on buying properties and luxuries.

"The imported government is trying their level best to initiate proceedings under Article 6 of the Constitution against PTI leaders and break up the only national party of the country," he added.

The former prime minister said that his party leadership across the country was trying to unite the people of Pakistan, claiming that other political parties have lost their control due to PTI's popu-



Expressing grief over the Supreme Court's (SC) decision in a case pertaining to the rejection of the no-confidence motion against him, Imran Khan has requested the top court to conduct an inquiry into the 'foreign conspiracy'.

The PTI chairman said the nation felt insulted after hearing that the apex court thinks no investigation was carried out to find out the truth about the diplomatic cypher. He highlighted that President Dr Arif Alvi also sent the matter to the top court, but SC refused to investigate.

Imran lamented how the 'imported government' leaders believe that Pakistan is alive because of America. "Only that nation can develop which is free. Nor a slave neither an enslaved nation can develop and progress until it is free."

## Global community, rights bodies must play role to resolve K-dispute: President AJK

 $Barrister Sultan \, Mehmood \, says \, it \, is \, imperative \, that \, rights \, watchdogs \, should \, play \, lead \, role \, in \, exposing \, Indian \, brutalities \, in \, Kashmir$ 

#### **Staff Reporter**

ISLAMABAD: President Azad Kashmir Barrister Sultan Mehmood Chaudhry has said that it was high time that the international community and human rights organisations should come forward in a big way to help resolve the lingering Kashmir dispute that happens to be the main cause and consequence of human rights violations in the region.

The AJK president made these remarks while talking to a delegation comprising President of All Neighbors



Joe Knight, Mike Crow, Lucas Bontergar and others who called him here on Thursday.

Speaking on the occasion, the president Barrister Sultan Mehmood

Chaudhary while briefing the delegates about the latest situation in the Indian occupied Kashmir said, "Fast deteriorating political and human rights situation in Kashmir merits urgent attention of the international community as well as the rights organisations

that have been working for peace and

"It is imperative that the rights watchdogs should play a lead role in exposing Indian brutalities in Kashmir", he said adding that there was a dire need that world influential governments should influence India to

Speaking on the occasion Ilyas Masih the head of the delegation and Dr. Joe Knight assured the president that the ANI would continue to play its role in promoting peace and brotherhood across the globe. They said that mutual respect and tolerance were key to resolving disputes. Dr. Joe Knight also presented his book to the President whereas the members of the delegation were presented memorial shields by the President of Azad

#### allow a fact-finding mission to visit the IIOJK to take stock of the situation.

#### Webinar on Kashmir Martyrs' Day organized at IUB



#### **Our Correspondent**

BAHAWALPUR: A webinar on the occasion of Kashmir Martyrs' Day was organized at the Islamia University of Bahawalpur. Vice Chancellor the Islamia University of Bahawalpur Engr. Prof. Dr. Mahboob presided the webinar and Ms. Mushaal Hussein Mullick, Chairperson Peace and Culture Organization and Leader of Kashmir Freedom Movement was the chief guest. Prof. Dr. Aftab Hussain Gillani, Dean, Faculty of Law and Chairman, Department of Pakistan Studies. Prof. Dr. Rubina Bhatti, Dean Faculty of Social Sciences, Senior Journalist, Zafar Iqbal Sadhu and faculty members were present on the occasion.

Ms. Mushaal Hussein Mullick said that for the right of Kashmiris to self-determination, the entire Pakistani nation stands side by side in every forum of the world. Negative propaganda can be answered with scholarly and legal arguments. Vice Chancellor Islamia University of Bahawalpur Engr. Prof. Dr. Athar Mahboob said that the Islamia University of Bahawalpur as a higher educational institution strives for the independence of Kashmiris and expresses solidarity to raise voice to highlight the oppression on Kashmiris and serious human rights violations at national and international level.

Dr. Noshina Saleem, Director, School of Communication Studies, Punjab University, Lahore, said that teachers and students should present research papers in international journals on Kashmir, especially the freedom movement, and highlight the real issue at home and abroad.

#### PMAJK lauds Baba Poonch Col. Khan Muhammad Khan's selfless services

#### Abdul Majeed Tahir

ISLAMABAD: Prime Minister Azad Jammu and Kashmir Sardar Tanveer Ilyas Khan while paying eulogizing tributes to Baba Poonch Colonel Khan Muhammad Khan, has said that the deceased leader would be remembered for a long time in the annals of Kashmir history for his selfless services for the people of the liberated territory.

Prime Minister Sardar Tanveer Ilyas Khan made these assertions while talking to members of the Supreme Council of Sudhan Education Conference who called on him here on Thursday. Chairman Kashmir Orphan Trust Chaudhry Akhtar was also present on the occasion.

Appreciating Khan Muhammad Khan's Mithi Atta movement, the AJK premier said that the movement started by the deceased leader in 1934 was in tune with the requirements of the time, the fruits of which were reaped for a long time. He said that in view of the fast-changing requirements there was a dire need to bring structural reforms within this important social institution to conform it in line with the requirements of modern times

He said that General (retd) Sardar Mohammad Aziz Khan should be made head of the organization's governing body. Stressing the need for adopting an inclusive approach, the PM said that it was imperative to infuse new blood in the organization and get it freed from all prejudices. "The organization should be free from all prejudices and well reputed individuals should be included in the organization so that the institution can be further expanded", the Prime Minister said.

The PM on the occasion assured his all-possible support to the visiting delegation. The President Sudhan Education Conference (SEC) Major R Sardar Mushtaq Khan gave a detailed briefing to the Prime Minister Sardar Tanveer İlyas Khan regarding the SEC. He also invited the PM to attend the Sudhan Educational Conference.

#### ADCR forms teams for audit of all stamp paper vendors

#### 👺 Raza Nagvi

ATTOCK: ADCR (Additional Deputy Commissioner Revenue ) Waqar Ali Khan has constituted different teams to carry out audit of all the stamp paper vendors working in kutcheries in Attock, Jand, Pindigheb, Fatehjang and Hasanabdal.

This step has been taken to control sale of fake Stamp papers. All the assistant commissioners have been directed to pay surprise visits and submit report on daily basis regarding Stamp paper vendors. The audit teams will verify the stamp papers using "Ultra Violet Light" ADCR has also ordered all the stamp paper vendors to ensure endorsing their Stamps and signatures on the stamp papers before issuance.

#### Muhammad Saqib of HITEC University to defend dissertation on Aug 3

#### **Staff Reporter**

TAXILA: Muhammad Saqib a PhD Scholar of Islamic Studies Department of HITEC University Taxila, will defend his research dissertation on Wednesday August 03, 2022 at 11:00 AM in IQBAL Auditorium of the University. The topic of his research is

The research has been supervised by Dr Rab Nawaz. Defence is open to all interested individuals can attend the open defence and be seated by 10:45 AM.

#### Pakistani start-up DeafTawk makes Youth CoLab Summit 2022

ISLAMABAD: A Pakistani start-up called DeafTawk, through provision of sign language and live interpretation services, makes the Youth CoLab Summit 2022 inclusive for the global deaf community.

The presence of as many as 200,000 participants in the summit benefited 11,000 young social entrepreneurs and over 1,240 youthled social enterprises, who helped address SDG challenges, increasing the event's global reach and influence, a news release said here on Wednesday. Several world leading organizations from all over the world joined the summit as they supported and explored new sustainable ideas and solutions.

## LUMS represents Pakistan at Int'l Staff Week

#### **Spokesman Report**

ISLAMABAD: LUMS represented Pakistan at the International Staff Week hosted by the Koç Üniversity in Turkey. The programme's focus prepares universities to achieve the United Nations' Sustainable Development Goals (SDGs).

The Office of International Affairs (OIA) at LUMS, spearheaded Pakistan's participation. The OIA is responsible for promoting international collaborations between LUMS and its international partners to expand the University's global footprint and recognition. To achieve this, the Office continuously works on establishing new student, faculty, and staff exchange opportunities, having hosted various academic and cultural events on the LUMS campus together with international partners in France, Germany, Japan, and other countries.

#### Rains wreak havoc

LAHORE: Labourers riding donkey cart loading with sacks of onions in vegetable market along a flooded street after a



### NAB EBM to implement new amended NAB act 2022 in letter and spirit

#### **Staff Reporter**

ISLAMABAD: A meeting of the Executive Board Meeting of National Accountability Bureau (NAB-EBM) was held which was presided over by acting Chairman Zahir Shah here on Thursday. The meeting was attended by Syed Asghar Haider, Prosecutor General Accountability, Farmanullah Khan, Director General, NAB, Rawalpindi and other senior officers of the bureau.

Director General NAB Headquarters has been constituted to review ongoing inquiries, investigations in the light of Rs794 million. new amended act 2022. The committee also comprised Director Operation Division, legal consultant of Prosecution Division, and relevant desk officers of Operations Division of NAB Headquarters. The committee will submit a preliminary report about continuing or closing or referring the cases to the relevant department as per law. The report also of the committee will be presented before the Executive Board-being the Pakistan Bait-ul-Mal (PBM) and others, highest consultative forum of NAB for further review and approval of the recommendations-where law will take its own

The EBM of NAB authorized filing al, Peshawar Development Authori-



The EBM decided to implement the reference against Meraj A Syed, former new amended NAB act 2022 in letter Chief Hydrographer, Gwadar Port and spirit. A committee headed by Authority and others on the alleged accusations of misuse of authority and embezzlement of state funds around

> The EBM after due diligence decided for closing of various inquiries, investigations due to lack of court worthy and incrementing evidence. The EBM authorized closing inquiries against Administration of Benazir Income Support Programme, officers/officials and others of Karakoram International University, Gilgit-Baltistan, Barrister Sheikh Abid Waheed, former Managing Director Major (retd) Syed Khalid Amin Shah, Chief Security officer, Peshawar Development Authority and others, Saleem Hassan Wattoo, former Director Gener

ty, Peshawar and others, Amin Vance, former CCPO, Lahore and others, Zulfikar Ghuman, DG, Sports Board Punjab, and others, Muhammad Ramzan Awan, former Secretary Local Government Department, Sindh, and others, Professor (retd) Dr Azam Hussain Yousfani, Vice Chancellor, People University of Medical and Health Sciences for Women, Shaheed Benazirabad and others, Akbar Durrani, former Secretary Home Department ,Government of Balochistan. The EBM further decided to close inquiries against officers/officials of Peshawar Development Authority, Peshawar and others, officers/officials and contractors of Earthquake Reconstruction and Rehabilitation Authority, Shahid Hussain Asad, former Additional Secretary, Ministry of Finance, Economic Affairs, Statistics and Revenue and others due to lack of incriminating

#### Federal *Ombudsman* ensures payment of deathcompensation in respect of widow

#### Staff Reporter

ISLAMABAD: Due to intervention of Federal Ombudsman a complainant, Shahid Imran husband of late Rubina Yasmeen who died in Tezgam train accident of Liaquatpur in November, 2019 has received ong awaited death compensation of Rs.15 lacks from Pakistan Railways.

Shahid Imran resident of Jhelum filed a complaint against Pakistan Railways for failure to get compensation in respect of his late wife who died in train accident due to eruption of fire in 2019, because of which many people were injured or died. He stated that a sum of Rs.50,000/was received earlier from Pakistan Railways but the compensation of Rs.15 lacks as announced by the government was not paid to him.

During hearing proceeding, representative of the Agency informed that Pakistan Railways had signed an agreement with Postal Life Insurance (PLI) for payment of death compensations in case of any such train accident.

## IRC ensures healthcare for people of South Waziristan, Orakzai

#### Staff Reporter

PESHAWAR/ISLAMA-BAD: To swiftly rise above the challenge left behind by the pandemic, the International Rescue Committee's 14-month intervention "Strengthening Healthcare including Nutrition in Emergencies," (SHiNE) is benefitting men, women and children in Orakzai & South Waziristan districts of Khyber Pakhtunkhwa.

Through this program, 150,000 men, women and children have so far benefitted from the state-of-the-art health facilities set up in their areas. Among them are 45,000 women and children, who, previously had to travel long distances to avail of basic health services.

Over 100 deliveries have also been supported by trained, gender-sensitive healthcare providers at the target facilities. Over 12,000 women and children have been screened for malnutrition and 1,390 cases have been enrolled in community-based programs for rehabilitation. It has also proved instrumental in creating aware-

The initiative launched with the support of the European Union, and in partner-Khyber Pakhtunkhwa and the integrated Water, Sanitation,



ness about hygiene, healthcare Medical Emergency Resilience and Hygiene (WASH) activiservices and increasing their Foundation (MERF) focuses on improving access to health facilities by strengthening the system to cater to specific needs under maternal, newborn, and ship with the Government of child health care. It also covers

ties, in the vicinity of the targeted health facilities coupled with awareness-raising for infection prevention and improved

health-seeking behaviours.

The International Rescue Committee has urged the

International Rescue Committee, Ms. Shabnam Baloch, said "Our recent experience of working in South Waziristan and Orakzai districts has shown that integrated health interventions targeting the specific needs of vulnerable populations can go a long way in service improvements, commu-

federal and provincial govern-

ments to mainstream integrat-

ed health interventions that are

tailored to the unique needs of

the most vulnerable popula-

tions across the country. The Country Director of the

nity engagement, encouraging long-term public-private partnerships, and systems strength-





#### **SERVICES Namaz Timings** Maghrib ...7:19 pm

#### ..9:00 pm **EMERGENCY**

Rescue (Police) 15
Bomb Disposal 15
Fire Services Rawalpindi/
Islamabad1122 & 16
Emergency Ambulance 1122 8
& Rescue Services 4451122
Motorway Police9266044
Motorway Police9270601-20

#### **Women Police**

Stations		
Islamabad	9222596	
Rawalpindi	9270601-20	

iwaipiriui 92/0001
<b>ENQUIRY</b>
lhi Ambulance
A Flight Info1

HOSPITA	ALS
CAA	9281092
WASA Rawalpindi	5555489
Railway Exchange	9270831-5
Railway Inquiry	117
PIA Cargo	9280979
PIA Flight Info	114
Edhi Ambulance	II5

CMH	5611111
MH	561116
MH	561116
Cantt Hospital	9270907-11
DHQ	5556311-4
RGH	9290301-7
Holy Family	9290322-7
PIMS	9261170-79
Polyclinic	9218300-09
Shifa International.	

#### **DEPARTMENTS**

CDA	9221334-43
CDA	9208301-04
Met Office	9250360-6
RDA	5555864
TMA	5770886
Cantonment Board	9270151-3
Islamabad Metropo	olitan
Corporation	9209224
Potohar Town	9209224

#### President phones martyred Subedar's family for condolence

ISLAMABAD: President Dr Arif Alvi on Thursday telephoned the family of Pakistan Army's Subedar Munir Hussain who embraced martyrdom in North Waziristan on June 26, to convey his condolence

The president paid tribute to martyred Subedar Munir Hussain for his services to the country and prayed for peace of the departed soul.

He also sympathised with the bereaved family and prayed for strength to them to bear the loss with

## **President directs SLICP to** pay insurance dues

Directs to settle the matter and provide relief to the complainant

Staff Report

ISLAMABAD: President Dr Arif Alvi has termed the non-payment of a life insurance claim worth Rs 1.7 million by the State Life Insurance Corporation of Pakistan (SLICP) to the claimant on the frivolous ground, maladministration, arbitrary and oppressive.

The president, while rejecting the SLICP's representation against the decision of the Wafaqi Mohtasib, directed the corporation to settle the matter and provide relief to the complainant in accordance with its policy, procedure, rules and regulations within 30 days of

He observed that the SLICP's point of view that the policyholder did not declare that he was a patient of hypertension before availing the policy as untenable because the patient did not die because of hypertension but from cardiopulmo-

Moreover, he said, hypertension was a common disease and its patients had the arrest and not of hypertension at the age probability to live for decades or longer than people not having such diseases,



therefore, concealment of such diseases could not be termed as done fraudulently.

While endorsing the claimant's point of view, the president observed that according to the death certificate of Dow Medical College Civil Hospital Karachi, the deceased had died of cardiopulmonary

He further observed that the SLICP

had all the means available to it to discover the alleged pre-insurance ailment of the deceased through its authorized medical officer but it failed to undertake that simple exercise which was contrary to the relevant provision of the Contract

"The act says that a contract is not voidable if the party whose consent was so caused had the means of discovering the truth with ordinary diligence," he added.

As per details, the deceased Oscar Malik obtained a life insurance policy from the SLICP on 23.01.2020 for the sum assured of Rs 1,700,000. He died on 30.04.2020 and his complainant brother Terrence Malik applied for the death insurance claim.

The SLICP refused to pay the claim on the ground that the deceased policyholder had a pre-insurance ailment and was a patient of hypertension as per the medical record of his employer.

Feeling aggrieved, the complainant approached Wafaqi Mohtasib who passed the order in favour of the complainant. The SLICP, then, filed a representation with the president, which was rejected.

## Capital's air quality moderate for third consecutive day

ISLAMABAD: The air quality of the federal capital after rain turned moderate as a recent spell of monsoon rainfalls lashed out various parts of the country have helped plummet scorching heat in the metropolis and subsided the pollution.

The air quality of the federal capital on Thursday was reported healthy as suspended particles were recorded below permissible limits in the atmosphere along with the pollutants' ratio due to consistent rainy weather and reduced vehicular traffic on roads.

The air quality data has been collected by the Pakistan Environmental Protection Agency (Pak-EPA) which monitors air pollutants ratio for 24 hours based on three intervals of eight hours of data collection from different locations

out the three intervals of data quality unhealthy. monitoring remained high as



Photo: Online by Sultan Bashir

environmental quality standards (NEQS).

The hazardous air pollutant particulate matter of 2.5 microns (PM2.5), which was a lethal atmospheric contaminant, remained at 19.33 micrograms per cubic meter on average which is higher than the matter in the atmosphere. The Pak-EPA data revealed NEQS of 35 mic-programs per that the air quality through- cubic meter and denotes the air ued to give a deserted look as avoid prolonged outdoor visits

the pollutants were below the ed through combustion of an Eid which also turned up limitpermissible limits of national engine, industrial emissions, ed traffic on the roads which also outdoors. APP

burning garbage or inflammable material, and dust blown up by fast-moving cars plying on non-cemented patches of the roads. Moreover, the frequent forest fires in the federal capi-

tal also created high suspended

particles, dust, and particulate

However, the capital continmany citizens have returned to

helped in containing the rising pollution due to vehicular traffic, an official of EPA told APP.

The particulate matter had exceeded the permissible limits beyond 40 microns prior to the onset of rainfall which was mainly due to persistent hot and dry weather. The nitrogen dioxide  $(NO2)\, and \, sulfur \, dioxide \, (SO2)$ were recorded below the permissible ratios as they were recorded at 3.89 and 12.4 micrograms per cubic meter in the past 24 hours in the atmosphere against the NEQS of 80 and 120 micrograms per cubic meter respectively.

These effluents were mainly produced during the operational activities of industrial plants and factories that were already under control, he said.

He urged the masses with respiratory conditions and other critical heart or lungs diseases to and wear face coverings and The PM2.5 is generat- their hometowns to celebrate goggles when the air quality was unhealthy while venturing

#### Zaheer A Janjua meets US Ambassador



Spokesman Report

ISLAMABAD: Pakistan's High Commissioner to Canada Mr. Zaheer A. Janjua met the U.S. Ambassador to Canada Mr. David L. Cohen in the Canadian capital on Thursday.

During the meeting, both the envoys discussed matters of mutual interest. High Commissioner Zaheer A Janjua said "the Pakistan-US partnership remains strong".

US Ambassador Mr. David L. Cohen welcomed Mr. Zaheer A. Janjua on the assumption of his diplomatic responsibilities in Canada. He said both the United States and Pakistan were marking the 75th anniversary of the establishment of their diplomatic relations this year.

#### KIIR hosts webinar paying tribute to July 13 martyrs

ISLAMABAD: Kashmir Institute of International Relations (KIIR) has hosted a webinar titled "Kashmir Martyrs Day: Remember the martyrs of July 13, 1931".

The webinar was attended and addressed by noted human rights activists, academicians, writers and political leaders hailing from both sides of the Line of Control including Shah Ghulam Qadir President Pakistan Muslim League AJK chapter, Ch. Latif Akbar Opposition Leader AJK Assembly, Ab. Rasheed Turabi former Ameer Jammat Islami AJK, Ghulam Muhammad Safi, Muhammad Faroog Rehmani, Sardar Hassan Ibrahim, Syed Ali Raza, Raja Najabat, Zaffar Qureshi, Ershad Mahmud, Syed Arif Bahar, Raja Sajad Latief and others. Whereas the event was moderated by the KIIR Chairman Altaf Hussain Wani.

The current struggle in Kashmir is an extension of the movement, which was launched against despotic Maharaja. From 1931 till date more than half a million Kashmiris have offered sacrifices to achieve the cherished goal", they said.

Terming right to self-determination as the only acceptable solution the speakers made it clear that no piece of legislation by the Indian parliament can change the disputed status of Jammu and Kashmir.

 $Rejecting \ the \ actions \ Modi \ government \ had \ taken \ on \ Kashmir \ since$ 5th August 2019, they said, "Kashmir is an internationally recognised disputed territory that needs to be settled in accordance with the universally accepted principle of right to self-determination". Renewing their pledge to uphold the martyrs' mission they said the struggle for right to self-determination would continue unless and until Kashmiris get their cherished goal. Drawing parallels between the ongoing struggle and the movement against Maharaja's autocratic rule, they said, "Kashmiris were still struggling for their basic rights."

Highlighting the dangerous dimensions of the dispute, they said international community should come forward in a big way to help Kashmiris in shaping up their political destiny through universally accepted principle of right to self-determination.

They urged the United Nations to impress upon India to implement the relevant UN resolutions on Kashmir to settle dispute peacefully.

"The world community must take effective cognizance of the fast deteriorating political and human rights situation in the Indian occupied territory", they said. Voicing their grave concerns over the continued bloodshed and violence in the restive region, the panelists said, "It is high time that the UNSC and OIC must call an emergency session to help stop widespread killings of civilians in Kashmir". APP

## Turkish President Erdogan to visit Pakistan this September: Ambassador Dr. Mehmet Paçaci

Says Pakistan-Turkey will sign multiple agreements to boost bilateral cooperation



His Excellency Recep Tayyip Erdogan, President of Türkiye

#### Naveed Ahmad Khan

ISLAMABAD: Dr. Mehmet Paçaci, Ambassador of the Republic of Türkiye has confirmed the visit of Recep Tayyip Erdogan to Pakistan in September this year and trade agreement between the two brotherly countries will also be inked soon.

Ambassador addressing journalattempt by FETO, said that it was the protected by the Turkish people themselves under the leadership of President Recep Tayyip Erdogan.

The Turkish embassy in Islamaanniversary of the July 15, 2016, failed coup attempt that claimed 251 lives and wounded thousands. Dr. Mehmet Paçaci said that" Ministers of Paki-

stan and Turkiye will also meet in September," and multiple agreements are being mulled ahead of the Turkiye president's visit.

The visit, he said, will strengthen bilateral trade between the two coun-

Ambassador of Türkiye said, "on July 15, the existence of Türkiye was in danger when FETO terrorist organiists about the 15th July failed coup zation's followers attacked but Turkish citizens from all walks of life showed night when Turkish democracy was courage and rendered sacrifices to protect their democratic government and institutions.

Ambassador said that the followers of FETO tried to assassinate the Presbad on Thursday observed the sixth ident of the Republic of Türkiye and attacked the Prime Minister's vehicle. They bombarded the Grand National Assembly. "The Police Special Operations Center, the crucial counter-ter-

rorism operational body, was bombed by fighter jets, killing 55 police officers and injuring hundreds on the spot",

Hundreds of civilians protesting the coup attempt in Ankara and Istanbul were shot dead, he informed. He said that it was Fetullah Gülen's FETO, an organization that secretly worked in Türkiye for 40 years and its main goal was to take control of the state. For 40 years, this organization had brainwashed the country's children, brilliant minds in the name of educational institutions, and turned them against their own country.

At the peak of their power, they controlled thousands of schools in Türkiye and more than eight hundred educational institutes worldwide. As civil servants or military personnel, FETO members' loyalty was not to the nation or to the state they served. They did not care about upholding the country, the Ambassador added. Ambassador Dr. Mehmet Paçaci further stated that July 15th was a desperate final move of Fetullah Gülen and his followers to keep their control and capture the state. After July 15, 2016 coup attempt: The perpetrators of the 15th of July coup attempt have been brought to justice based on rule of law and fundamental rights and freedoms.

A number of judicial processes are still ongoing, he added. The fight against FETO structures abroad is now among the top priorities of our country. Our main objective is to demonstrate and prove the fact that FETO also poses a threat to the security of all countries where it remains active, Ambassador informed the media.

FETO is present in around 160 countries, with thousands of schools, businesses, NGOs, and media houses. Various countries and international organizations have declared FETO as a terrorist organization. Moreover,



ISLAMABAD: Ambassador of the Republic of Türkiye Dr. Mehmet Paçaci addressing a press conference here on Thursday. Photo by Ghulam Farid

FETO was declared a terrorist organization in the 43rd session of the Council of Foreign Ministers of the OIC held on 19 October 2016.

Turkish Ambassador holds a press conference on 6th anniversary of failed military coup

A similar resolution was passed during the Asian Parliamentary Assembly on 1 December 2016 and ratified at the 12th Conference of the Parliamentary Union of the OIC on

Turkish Republic of Northern Cyprus, ish Land Forces General Musa Avsevthe Supreme Court of Pakistan also declared FETO a terrorist organization with the verdict rendered on 28 December 2018, he added. Answering a question about FETO's presence in Pakistan, the ambassador said that two schools of FETO were now being supervised by Turkish NGOs and we appreciate Pakistan for closing down those schools of FETO at the Türkiye government's request.

It is pertinent to mention that, on July 05, Pakistan and Türkiye vowed to further expand military-to-military ties, particularly in training and counter-terrorism domains, Inter-Services Public Relations said. An understanding was reached during a meeting between Army Chief General Qamar 27 January 2017. In addition to the Javed Bajwa and Commander Turk-

er and in Rawalpindi, according to the military's media wing.

Matters of mutual and professional interest with special focus on defence and security collaboration between the two brotherly countries were discussed during the meeting. Speaking on the occasion, the Army Chief said that Pakistan highly values brotherly relations with Türkiye, which are deeply rooted in history and entrenched in our cultural and religious affinities.

The visiting dignitary acknowledged the professionalism of Pakistan Armed Forces and vowed to enhance cooperation in various fields. Commander Turkish Land Forces also pledged to play his role for further improvements in diplomatic cooperation with Pakistan at all levels.

## Editorial/Opinion

Friday, July 15, 2022

Group Chairman/Chief Editor: Almas Ayoub Sabir Vice Chairman: Managing Editor: Head Editorial Advisory Board: Amjad Mehmood Bureau Chief Karachi:

Bureau Chief Lahore:

Asim Nazir Ahmad Naveed Ahmad Khan Saleem Zaman Khan. (mszk786@gmail.com Syed Afraz Ali Nazish (afrazalishah@gmail.com)

Islamabad Office: Rose Plaza, I-8 Markaz.

Karachi office: Flat No.C.3.A.One Comfort, Block No 11. Gulshan-e-Igbal, Main Rashid Minhas Road.

Lahore Office: 7-E, Samanberg, Johar Town. spokesmanislamabad@gmail.com Email:

0346-5008408 Whatsapp:

#### **Tech & financial** inclusion

his digital transformation makes it easier, cheaper, and safer for people to receive wages from employers, send remittances to family members, and pay for goods and services. Mobile money accounts can better handle high-volume, small-denomination transactions, which help users to access financial services and save in order to cope better with crises. Individual accounts also give women more privacy, security, and control over their money.

The share of adults in developing economies who make or receive digital payments grew from 35% in 2014 to 57% in 2021 . In Sub-Saharan Africa, 39% of mobile money account holders now use their accounts to save. And more than onethird of people in low- and middle-income countries who paid a utility bill from an account did so for the first time after the start of the COVID-19 pandemic.

Importantly, the digital revolution also serves as a powerful anti-corruption tool, because it helps to increase transparency as money flows from a government's budget to public agencies to citizens. Government social programs can now reduce delays and leakage by channeling transfers directly to their beneficiaries' mobile phones. Millions of people in developing countries received payments in this way during the pandemic, helping to cushion the impact of COVID-19 on livelihoods.

Building on these encouraging trends is crucial, especially given the current economic headwinds. Expanding people's access to finance, reducing the cost of digital transactions, and channeling wage payments and social transfers through financial accounts will be vital to mitigating development setbacks resulting from the ongoing turbulence.

Around the world, high inflation, slow economic growth, and food shortages are hurting the poor the most. Coming on top of the unequal effects of the COVID-19 pandemic, today's multiple crises have already caused dramatic reversals in development and led to a substantial increase in global poverty. On the positive side, the COVID-19 crisis spurred unprecedented change, especially in industries with a large digital component. This digital revolution has catalyzed increases in access to and use of financial services in developing economies, transforming how people make and receive payments, borrow, and save.

These changes are strikingly evident in the latest edition of the Global Findex database, compiled from a survey of more than 125,000 adults in 123 economies, covering use of financial services throughout 2021. The survey found that 71% of adults in developing economies now have a formal financial account - whether with a bank, another regulated institution such as a credit union or microfinance lender, or a mobile money service provider – compared to 42% when the first edition of the database was published a decade ago. In addition, the difference in the share of men and women in developing economies who own an account has fallen for the first time, from nine percentage points to six.

Governments and the private sector can help further this transformation in several critical areas. First, they need to create a favorable operating and policy environment. For example, enabling the interoperability of systems allows for payments across different types of financial institutions and between mobile money service providers.

## Palestinians should expect no more than lip service from Biden

Osama Al-Sharif

President Joe Biden is no stranger to the Middle East. This week may mark his first tour of the region as president, but the former vice president and long-serving US senator has been a familiar face here for more than two decades.

He will only be making two stops during his trip. Arriving in Israel and staying for two days, he will meet top Israeli officials including new Prime Minister Yair Lapid, former premier Naftali Bennett and even Likud leader Benjamin Netanyahu. He will then take a short drive to occupied Bethlehem, where he will have a brief, largely symbolic talk with Palestinian President Mahmoud Abbas.

After that, he will fly to Jeddah, where he will hold talks with King Salman and Crown Prince Mohammed bin Salman before attending an extraordinary summit meeting with the leaders of the GCC, in addition to the president of Egypt, the king of Jordan and the Iraqi prime minister.

Biden will arrive in a turbu-

in four years, signaling the fragility of its political system and the fierce internal struggle between largely right-leaning parties in a deeply polarized society.

Biden will be careful not to get entangled in the complex Israeli political scene. Instead, he will focus on the special relationship between the US and Israel, especially in the area of military assistance and cooperation.

It would be surprising if he made any public comments while in Israel on the need to halt the building of illegal Israeli settlements or attempts to change the status quo at Al-Aqsa. It would be even more surprising if he called on Israel to resume peace talks with the Palestinians.

With midterm congressional elections looming back home, Biden will make sure that his support of Israel appears to be ironclad.

He will, however, praise the Abraham Accords and support ongoing efforts to expand the emerging coalition.

On Iran, where his administration and Israel differ on some key points, Biden may go as far as sending a warning to Tehran that time is running out to revive lent Middle East. Israel is the 2015 nuclear deal, opening

will call on the Lebanese government to rein in Hezbollah and stop its provocations against Israel.

In short, Biden will say what Israeli officials would like to hear; focusing on cooperation,

The best that Abbas can expect from Biden is a public commitment to back the two-state solution.

the special relationship, normalization, Iran and Hezbollah, but not the occupation of Palestinian territories.

In contrast, Biden is expected to visit the largest Palestinian hospital in East Jerusalem and announce a \$100 million aid package to support the Palestinian health system in the Arab city. In September 2018, the Trump administration cut \$25 million for the hospitals in East Jerusalem. Israeli media reported that the US has asked Gulf allies to make similar gestures.

Biden will then head to Bethlehem, where he will meet Russia for breaking internation-

preparing to hold a fifth election the way for other options. He Abbas and where he will listen al law and annexing Ukrainimore than make public statements. Abbas will provide a list of Palestinian demands, which will include the reopening of the PLO's office in Washington and a date for the opening of a US consulate in East Jerusalem — a promise that has so far remained unfulfilled.

> The best that Abbas can expect from Biden is a public commitment to back the two-state solution. But in reality, the US will do nothing at this stage to facilitate the resumption of the suspended talks.

> Interestingly, Lapid spoke with Abbas over the weekend in advance of Biden's visit, a day after Israeli Defense Minister Benny Gantz met with the PA president in Ramallah, the third such meeting between the two men in less than a year.

> According to Gantz's office, the meeting was held to conduct civil and security coordination ahead of Biden's visit and to discuss security and civil challenges in the region. The meeting was held in "a good spirit and in a positive atmosphere,"

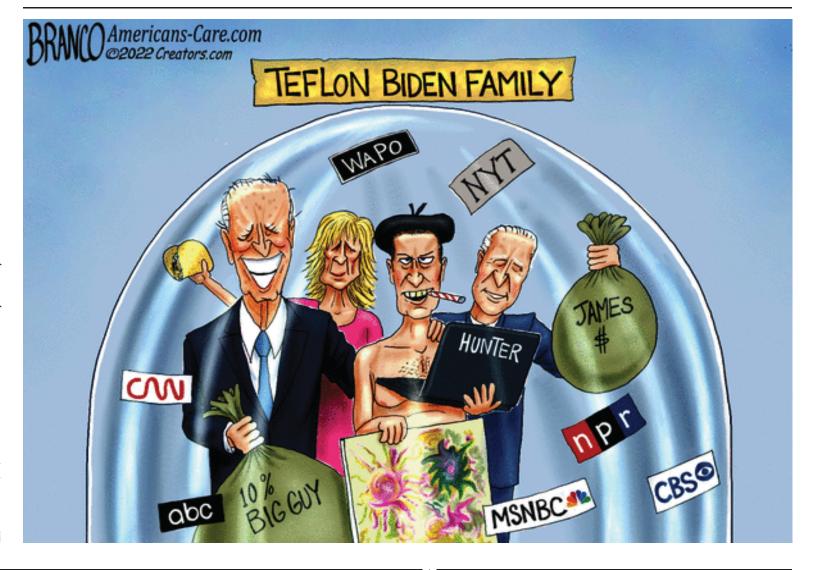
> It is ironic but not surprising that, when the US and its Western allies are sanctioning

an territory, there is calculated and often timid reaction toward Israel's occupation and its piecemeal annexation of Palestinian territory.

One such irony, as revealed by an Arab-Israeli nongovernmental organization this week, is that the US is planning to build a huge diplomatic complex as part of its embassy in Jerusalem on privately owned Palestinian land. The plot, which is owned by Palestinian families who were evicted in 1948 some of whom now have US citizenship — was confiscated by Israel in 1950.

While Abbas may see Biden's visit as offering a much-needed boost to his declining popularity among Palestinians, not much is expected to change on the ground. Biden's aides will make sure that he does not go off script on illegal settlements, radical Jewish extremism, the May killing of Palestinian-American journalist Shireen Abu Akleh or Israel's almost daily provocations at Al-Aqsa. As usual, the Palestinians will get lip service, at best.

The writer is a journalist and  $political \, commentator \, based \, in$ Amman. Courtesy Arab News



## Energy crisis will further deepen

#### **Daniel Yergin**

s today's energy crisis as serious as similar previous ones - particularly the 1970s oil shocks? That question is being asked around the world, with consumers hit by high prices, businesses worried about energy supplies, political leaders and central bankers struggling with inflation, and countries confronting balance-of-payments pressures.

So, yes, this energy crisis is as serious. In fact, today's crisis is potentially worse. In the 1970s, only oil was involved, whereas this crisis encompasses natural gas, coal, and even the nuclear-fuel cycle. In addition to stoking inflation, today's crisis is transforming a previously global market into one that is fragmented and more vulnerable to disruption, crimping economic growth. And, together with the geopolitical crisis arising from the war in Ukraine, it is further deepening the world's great-power rivalries.

Today's energy crisis did not begin with Russia's invasion of Ukraine, but rather last year when energy demand surged as the world emerged from the Covid-19 pandemic. That is when China ran short of coal and prices shot up. The global market for liquefied natural gas (LNG) then tightened, with prices skyrocketing, and oil prices rose as well.

Normally, with rising energy prices, a country like Russia would have increased its natural-gas sales to its main customer, Europe, above the minimum contracted volumes. Instead, it stuck to its contracts, At the time, it appeared that Russia was trying to force oil consumption and demand will follow. prices up. But, instead, the Kremlin may well have been preparing for war.

Because Europe depended on Russia for 35-40% of its oil and natural gas, Putin assumed that the Europeans would protest the invasion but ultimately stand aside. Fixated on his self-appointed mission of restoring what he views as Russia's historic empire, he did not anticipate how they would respond to an unprovoked war next door.

volumes of natural gas that Russia supplies to Europe. The goal is to prevent Europeans from storing enough supplies for next winter, and to drive prices higher, creating economic hardship and political discord. In his speech in June at the St. Petersburg International Economic Forum, Putin made his reasoning clear: "Social and economic problems worsening in Europe" will "split their societies" and "inevitably lead to populism ... and a change of the elites in the short term."

As it is, Germany is now anticipating the need for gas rationing, and its minister for economic affairs, Robert Habeck, warns of a "Lehman-style contagion" (referring to the 2008 financial crisis) if Europe cannot manage today's energy-induced economic disruptions.

Second, a new or revived nuclear deal with Iran is unlikely. Thus, sanctions on the country will not be lifted – and that means Iranian oil will not be flowing into world markets anytime soon.

Third, although Saudi Arabia may step up its oil production to help "stabilise" oil markets in connection with US President Joe Biden's upcoming visit, no gusher is likely to follow, because there does not appear to be a large amount of extra oil in Saudi Arabia (or in the United Arab Emirates) that can be produced on short notice. Meanwhile, many other oil-exporting countries cannot even return to their previous levels of production, owing to a lack of investment and maintenance since the pandemic. Fourth, China's demand for oil has been significantly reduced by its "zero-Covid" lockdowns, which have sharply curtailed economic even though it could have produced considerably more. activity. But if it lifts many restrictions, a big increase in

Lastly, however tight the market for crude oil, there is even more tightness in the refining sector that produces the gasoline, diesel, and jet fuel that people actually use. This sector has developed into a complex, highly interconnected worldwide system. Russia was refining products that it was shipping to Europe, while Europe was sending gasoline that it did not need to the US East Coast, and so forth.

In some places, the system is going all out, with US Looking ahead, five factors could make today's ener-refineries already operating at about 95% capacity. But gy crisis even worse. First, Putin has opened a second the system overall still cannot keep up with demand.

front in the conflict by cutting back on the contracted Russian refineries are functioning only partly, depriving Europe of oil products; and not enough European gasoline is reaching North America. Chinese refineries are operating at less than 70% capacity. Some four million barrels per day of refining capacity have been shut down worldwide, owing to the pandemic, new regulations, and challenging economics. Add in the risk of accidents, poor policy decisions, and a hurricane knocking out refineries on the US Gulf Coast, and the situation could get even worse.

That said, a few countries could still boost production. Canada - the world's fourth-largest oil producer, after the US, Saudi Arabia, and Russia - could provide extra barrels in collaboration with its major market, the US. And US shale oil production is back in gear and could add 800,000 to one million barrels per day of new production this year - far more additional production than the rest of the world combined.

Other factors that could mitigate the crisis include price changes and how consumers respond. In May, US gasoline demand was 7% less than in May 2019, before the pandemic. Some of that, however, may be ne result of more people working from home.

An economic slowdown could also dampen prices. S&P's latest global purchasing managers' index points to a weakening of economic growth, with US manufacturing activity "slipping into a decline ... to a degree only exceeded twice" - at the height of the pandemic lockdown and during the 2008 financial crisis. Likewise. European growth has slowed sharply to a 16-month low. Such slowdowns could reduce demand and lower energy prices. But, of course, they also will strain the Western alliance and popular unity.

The next six months will be critical, testing whether Europe can manoeuvre its way through the coming winter. In what Habeck called a "bitter" but "necessary" decision, Europe will need to burn more coal. In the difficult months ahead, there will need to be more informed collaboration between government and the industry that manages the energy flows on which modern economies depend.

The write is Vice Chairman of S&P Global. Courtesy Gulf Times

### Lessons from Sri Lanka's economic crisis

#### Makarand R. Paranjape

he visuals of Sri Lanka's presidential palace being overrun by protesters, like the storming of the Bastille, and Prime Minister Ranil Wickremesinghe's private residence being burnt to ashes sent shockwaves across the world. Especially in the Indian subcontinent, where Sri Lanka has been regarded as educationally and socially much more advanced than its neighbour. The instability, now descending into chaos, is a warning sign that our world is in a dire crisis.

In a contrary arena, sports lovers were disappointed on Saturday, which was also Eid Al Adha, that the highly talented and gritty Ons Jabeur did not become the first African, Muslim, as well as Arab-Berber woman to win the Wimbledon ladies championship. Her performance throughout the tournament was superb, amply justifying her ranking in the world's top three. She was outplayed by the much younger Russian-Kazak Elena Rybakina, the new champion. Rybakina, the first Kazak player to win the Wimbledon women's title, brought credit to the small central-Asian nation. The men's final went Novak Djokovic's way. The Serb won his seventh title, defeating the maverick Australian, Nick Kyrgios, in a thrilling final.

In Sri Lanka, the hope is that a multi-party emergency government, with integrity and national interest as its watchwords, can restore order and normalcy. Exports and tourism must be enhanced, along with new avenues to increase the government's income.

The contrast of the stylish and stately Sunday Wimbledon final, despite British Prime Minister Boris Johnson's resignation, with Sri Lanka's misery and disorder could not be more stark. In the United Kingdom, despite political disorder, the elegant ladies and gentlemen watching at the All England Lawn Tennis and Croquet Club, soon to celebrate its 153 anniversary on July 23, presented a picture of affluence, order, stability, and continuing sporting excellence, with spectators from all over the world, some privileged few, no doubt, from Sri Lanka itself.

Back in Sri Lanka, however, petrol is not just over 500 Sri Lankan rupees to a litre, but simply unavailable. Cooking gas for the domestic home and hearth is almost impossible to find; people have resorted to burning twigs and branches to keep their rice pots boiling. Food prices have skyrocketed, rising over 40% in the last few months. There are huge power cuts, with homes and offices deprived of electricity for several

Courtesy Gulf News

## Sukuk supply uncertain but longterm demand is intact: Fitch Ratings

Total US dollar-denominated sukuk issuance from the core markets fell by 17.2% gog in 2Q22

**Spokesman Report** 

DUBAI: Total US dollar-denominated sukuk issuance from the core markets of the GCC, Malaysia, Indonesia, Turkey, and Pakistan (including multilaterals) fell by 17.2% qoq in 2Q22, whilst US dollar bond issuance fell by 63.8%, Fitch Ratings says. More than 90% of Fitch-rated sukuk that returned to the market in 2Q22 were investment-grade.

"It remains unclear if sukuk supply will be able to recover in 2H22 because of higher oil prices reducing oil-exporting sovereigns' new funding needs, funding diversification plans not being followed, complexities related to sharia compliance, political risks, interest-rate hikes and lower global investor appetite for emerging-market debt," says Bashar Al-Natoor, Global Head of Islamic Finance at Fitch. "However, intact Islamic investor appetite, upcoming debt maturities, Islamic-finance development plans from a number of governments, and funding diversification strategies across the sector will support the market longer-term.".

Issuance of US dollar-denominated sukuk has been less affected than bonds amid the volatilities in 1H22. Fitch analysed the pricing of 42 comparable sukuk and bonds issued by the same obligors from the GCC, Malaysia, Indonesia and Turkey. Their yield-to-maturity continued to be strongly correlated in pricing of comparable sukuk and bonds.

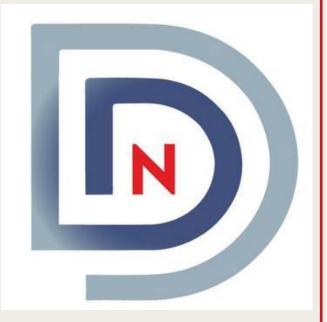


2Q22 despite macro volatilities, as was the  $\,$  issuers have a Stable Outlook and 19.4% have Positive Outlook. Total ESG-linked In 2Q22, 77.8% of sukuk ratings were outstanding sukuk reached USD19.3 increasingly seen in sukuk documentation which are specific to sukuk and driven investment-grade. About 72% of sukuk billion in 2Q22, up 11.2% qoq.

Criteria to describe triggers that are covenants related to tangibility events, that could take the form of put options, a by certain sharia requirements.

Fitch has updated its Sukuk Rating dissolution event, a partial loss event or

#### **DND Finance launches UK's first Shariah-certified credit card**



LONDON: The Score Mastercard enables new-to-UK individuals to transact and build up their credit history without compromising the standards of their Islamic faith.

DND Finance CEO and Score Mastercard founder Bill Dost says: This product will enable Muslim consumers to create a credit profile, access the Western promise of an improved life for them and their families, while maintaining their faith principles."

The new credit card offering - which has no interest or late payment fees charged on purchases and outstanding balances - has been certified as Shariah-compliant by London-based advisory firm Shariah

DND Finance cites research conducted by Ipsos MORI that found 63% of Muslims living in the UK have relocated from abroad. The new Score Mastercard will support those with little to no credit history but who still follow the principles of their Islamic faith.

Farrukh Habib, co-founder and director of Shariah Experts, says: "Muslims in the West face the challenge of being either financially excluded or forced to compromise their religious principles, due to the unavailability of suitable and quality financial products.

"Score Mastercard, being a halal credit card, is a huge initiative towards greater financial inclusion and tapping into a niche market."

Indonesia raises \$401.93m in Islamic bond auction

JAKARTA: Indonesia raised

million) in an Islamic bonds

6.025 trillion rupiah (\$401.93

auction on Tuesday, the finance

ministry said, below an indica-

tive target of 7 trillion rupiah.

Total incoming bids were

than the 15.77 trillion rupiah

of bids in the previous June 28

The Islamic bonds sold on

Tuesday carried higher yields

compared to similar notes in

the previous auction. Reuters

12.75 trillion rupiah, lower

sukuk auction.

#### BankIslami becomes ruby \$55b Global Takaful Insurance sponsor of CBMUN'22

Staff Reporter



In its sixth instalment, BMUN opened its doors to a national audience of over 600 delegates with an aim to educate participants on aspects that have an impact on the world such as international relations, world affairs, globalization as well as civic sense. The participants were encouraged to make use of their intellectual abilities and derive solutions to world problems.

Commenting on the event, BankIslami representative said, "We believe in encouraging the youth to develop an understanding of world affairs and want to play our role in helping to produce the leaders of tomorrow. BankIslami shares the vision of promot-



sional and stimulating experience for the participants from

across Pakistan". Also commenting on this development, Gohar ing authentic and innovative Irfan, Conference Manager, in executing a dream confervoices in their commitment CBMUN shared, "We plan ence and, in turn, becomto excellence. I congratulate to create awareness of the the management of CBMUN current world issues by allowfor ensuring a highly profes- ing active engagement from the country".

participants of all institutions regardless of their background. We are grateful for the partnership with such a valuable sponsor, BankIslami, ing one of the leading Model United Nation conferences in

WASHINGTON: Vantage Market Research's recent analysis of the Global Takaful Insurance Market finds that Market Penetration among Muslim countries and Lower Chances of Financial Loss in Takaful Insurance Market are some factors that augment the growth of the Takaful Insurance Market in recent years. The Global Takaful Insurance Market revenue is expected to reach a value USD 55.6 Billion in 2028.

The Global Market revenue was valued at USD 25.1 Billion in 2021 and is expected to grow to exhibit a Compound Annual Growtl Rate (CAGR) of 14.2% during the forecast period; states Vantage Market Research, in a report, titled 'Takaful Insurance Market Size, Share & Trends Analysis Report by Distribution Channel (Agents & Brokers, Banks, Direct Response, Others), by Type (Family Takaful, General Takaful), by Application (Personal, Commercial), by Region (North America, Europe, Asia Pacific, Latin America, Middle East & Africa)-Global Industry Assessment (2016-2021) & Fore-

cast (2022-2028)". The Takaful Insurance Market has witnessed steady growth over the past few years, driven by market penetration among Muslim majority countries. Many Muslim countries such as the UAE, Saudi Arabia, Oman, Malaysia, and others, consider Takaful Insurance Market as a form of ethical insurance under Islamic law. As a result, these countries have higher entry rates for



Takaful Insurance Market compared opment facilities across the globe tional insurance is considered illegal under Islamic law.

Market to grow in 2022-28

Therefore, it is easy for market players to increase their penetration into the Muslim majority market. In addition, government-sponsored Takaful Insurance Market programs help the market thrive in countries such as Saudi Arabia, Malaysia, and the UAE. For example, in June 2021, the Uganda Insurance Regulatory Authority proposed to expand the old and profitable insurance market. The Authority also committed itself to supporting all efforts to provide better takaful and Takaful Insurance Market in the country. Therefore, these factors are expected to enhance the market's growth in the forecast period. The outbreak of COVID-19 has affected almost all industries

Several manufacturing and devel-

to conventional insurance, as tradi- were forced to shut down their operations during the initial stages of the pandemic. State and National Governments globally implemented lockdown measures and ensured social distancing norms to restrict the fast spread of the pandemic. In addition, the financial crisis which followed right after the pandemic led to a significant delay in the commercial roll-out of the pharmaceutical and other industries.

As a result, several small and medium-scale companies witnessed a substantial drop in income. These industries are considered the backbone of various technology providers and are trying to recover since the emergence of the COVID-19 pandemic in 2020. As a result, market players faced numerous challenges in the view of disruptions in the supply chain due to the

## Islamic finance industry to witness double-digit growth in 2022-2023

Higher commodity prices are expected to underpin a stronger recovery in many core Islamic finance markets this year

Islamic finance countries is expected to boost industry assets about 10 per cent from 2022

The global Islamic finance industry continued to expand in 2021, with assets up 10.2 per cent, versus 11.4 per cent in 2020 (excluding Iran), supported by banking asset growth. The increase last year was supported by Islamic banking assets in some GCC countries and Malaysia, sukuk issuances exceeding maturities and the solid performance of the Islamic funds industry.

This year, higher commodity prices are expected to underpin a stronger recovery in many core Islamic finance markets.

Moreover, most of these countries are relatively resilient to macroeconomic shocks resulting from the Russia-Ukraine conflict. This will support the industry's prospects for 2022-2023. However, global headwinds could change the picture by continued stubbornly high inflation, lockdowns related to Covid-19, and the US Federal Reserve and other major central banks

ramping up their fight to rein in the inflation. Faster bank growth is also expected to contribute to the industry expansion. With

DUBAI: Stronger economic growth in core the more supportive economic outlook for many Islamic finance countries, bank financing growth is expected to accelerate.

In Saudi Arabia, continued mortgage demand and the implementation of Vision 2030 projects will create opportunities for industry expansion. In other GCC countries, more positive economic sentiment, government spending and investments will help accelerate growth.

In South-East Asia, we expect the \$290 billion Islamic banking market to expand at a compound annual growth rate of about 8 per cent over the next three years

In 2022, we expect a decline in the total sukuk issuance compared with a stabilisation at \$147.4bn in 2021, versus \$148.4bn in 2020. and the 105 per cent increase in foreign-currency-denominated issuance over the same period.

There are several factors at play. Shrinking global liquidity and increasing complexity related to regulatory standards are likely to hold back sukuk issuance in 2022, assuming any adverse Covid-19-related disruption in core

Islamic finance countries remains in check. We also expect lower financing needs for some core Islamic finance countries and some

corporates to remain prudent with their growth conditions prior to interest rate rises. capital expenditure after slowly recovering from

At the same time, a more supportive economic environment and government spending are likely to create opportunities in commodity exporting countries. Moreover, local currency issuances by some governments are likely to continue as they seek to develop local capital markets and offer alternative financing avenues to their economies.

We note the total volume of issuance was down 23.2 per cent and foreign currency denominated issuance increased 12.3 per cent in the first quarter of 2022, after some issuers frontloaded their plans to benefit from market

Many of these issuances were either from low-rated counterparties or in the form of capital-boosting instruments. Despite the decline in volumes, we expect sukuk issuance to still exceed sukuk maturing in 2022, which we estimate at about \$96bn.

Although their contribution to the industry remains small, we also expect the takaful and fund sectors to expand this year. We continue to see the takaful sector expanding at an annual rate of 5 per cent to 10 per cent. Fund growth is less certain due to market dislocations since the beginning of 2022, with one-quarter of the industry equity funds and another 60 per cent money market or sukuk funds that are likely to properly. (Courtesy: The National)

suffer from higher global interest rates.

We also see opportunities in the alignment of certain Islamic financial products and environmental, social and governance (ESG) factors. We expect to see a higher volume of green and sustainability sukuk (from a low base) as issuers look to broaden the investor base and include funds aligned with sustainability themes.

Many Islamic finance countries are exposed to climate transition risk, and several are developing or implementing transition strategies, including significant investment in clean energy. These present real opportunities for sustainable sukuk in Islamic finance core countries.

However, the energy transition is expected to take a long time to materialise in the GCC and Malaysia, and as such sporadic recourse to green sukuk.

The social angle of Islamic finance presents another opportunity for sustainable sukuk. As the economic effects of the pandemic continue to surface in the form of higher unemployment rates, especially in fiscally constrained countries, social sukuk can help amortise the shock. These and other Islamic finance instruments could have an even bigger effect if they are leveraged

#### **Bull & Bears** PSX 100-Share

Index Fluctuation				
Pakistan: PSX 100-Share Index				
Current	Prev. Close			
42,348.91	41,862.77			
Day's High	<b>Day's Low:</b> 41,862.77			
42,362.91				
Index Value	Change			
5,599,552,670	+486.14			
Percentage	Time			
+1.16%	14 Jul, 2022 5:00 pm			
Europe: FTSE 100 Index				
Index Value	Change			
7,039.81	-116.56			
7,039.81 <b>Percentage</b>	-116.56 <b>Time</b>			
•				
Percentage - 1.63%	<b>Time</b> 14 Jul, 4:35 pm GMT+1			
Percentage - 1.63%	<b>Time</b> 14 Jul, 4:35 pm GMT+1			
Percentage - 1.63% USA: Dow Jones	Time 14 Jul, 4:35 pm GMT+1 Industrial Average			
Percentage - 1.63%  USA: Dow Jones Index Value	Time  14 Jul, 4:35 pm GMT+1  Industrial Average Change			
Percentage - 1.63% USA: Dow Jones Index Value 30,452.78	Time  14 Jul, 4:35 pm GMT+1  Industrial Average Change  -320.01			

#### **Open Market Forex Rates**

Change

+164.62

**Time** 14 Jul, 3:15 pm

GMT+9

**Index Value** 

26,643.39

**Percentage** 

+0.62%

Currency	Buying	Selling
Australian Dollar	142.37	143.62
Bahrain Dinar	558.12	562.62
Canadian Dollar	161.97	163.32
China Yuan	31.23	31.48
Danish Krone	28.07	28.42
Euro	207	209.5
Hong Kong Dollar	26.73	27.08
Indian Rupee	2.63	2.71
Japanese Yen	1.48	1.52
Kuwaiti Dinar	680.84	685.84
Malaysian Ringgit	47.3	47.75
NewZealand \$	129.13	130.33
Norwegians Krone	20.63	20.93
Omani Riyal	545.79	550.29
Qatari Riyal	57.65	58.15
Saudi Riyal	55	55.8
Singapore Dollar	149.4	150.7
Swedish Korona	19.95	20.25
Swiss Franc	214.46	216.21
Thai Bhat	5.94	6.04
U.A.E Dirham	56.5	57.5
UK Pound Sterling	246	249
US Dollar	208.5	211

#### Brent Crude dips below \$95 Per **Barrel**

MOSCOW: Global oil prices are falling by 4-5% on Thursday, and the price of Brent crude fell below \$95 per barrel for the first time since February 21.

As of 11:46 GMT, the price of September futures for Brent crude oil falls by 4.77% to \$94.82 per barrel, and August futures for WTI are trading down 5.57% at \$90.94. Sputnik

#### Gold price declines by Rs1050 to *Rs141,150 per tola*

ISLAMABAD: The price of 24 karat per tola gold witnessed a decrease of Rs1050 on Thursday and was sold at Rs.141,150 in the local market against its sale at Rs.142,200 the previous day.

The price of 10 gram 24 karat gold also declined by Rs.901 and was sold at Rs121,013 against its sale at Rs.121,914 whereas prices of 10 gram 22 karat went down to Rs.110,930 against its sale at Rs.111,754. The price of per tola silver increased by Rs.50 to Rs1570 from Rs.1520 whereas that of ten went up by Rs42.87, from Rs 1,303.15 to Rs1346.02. Agencies

#### China creates over 6.5 million urban jobs in H1

BEIJING: China created a total of 6.54 million jobs in its urban areas in the first half of this year (H1), official data showed Thursday. The figure accounted for 59 percent of the country's annual target. while the overall employment situation has remained stable, according to the Ministry

of Human Resources and Social Security. From January to June, 850,000 people with difficulty in finding jobs became employed, while 2.5 million unemployed people found new jobs. The ministry noted that, despite the current challenges for employment, job posts have always outnumbered jobseekers in the Chinese job market. Xinhua

## PCJCCI keen to add value to Marble Industry

Wang Zihai says govt should address issues of the sector to harness its potential

**₿** Our Correspondent

LAHORE: Wang Zihai, President Pakistan Joint Chamber of Commerce and Industry (PCJCCI) said that Pakistan has great potential to earn millions of dollars from exports of marble products and the government should address issues of the sector to harness its poten-

A meeting was held here on Thursday for reviewing ways and means to resolve the issues to be confronted by marble industry.

Wang Zihai, President PCJCCI said that, the government should pay special attention to the development of the marble and granite industry because this could be the way to rapid recovery of the economy by increasing the country's exports. Pakistan is the 6th largest mineral extractor of marble and granite and has a place on world mining map. Pakistan has enormous potential to promote exports of marble products as it possess huge marble and granite reserves

marble and granite stones, he added.

He further said that currently global market for marble and granite was estimated at around \$62 billion, but Pakistan's share was below one percent, which should be a cause of concern

for the policymakers. He said with the support of government, marble industry has the potential to become the backbone of the economy and promote more exports than the share of textile products and urged that government should address marble industry issues on priority, whose exports can well go up to over

are provided to marble sector, specifically in the field of value-addition.

Ehsan Choudhry, Senior Vice President PCJCCI said that the high electricity cost, use of obsolete mining techniques, lack of financing facility and processing units, law and order

power supply, insufficient infrastructure from mines to ports, lack of value addition, improper transportation facilities and supply chain problems etc were the major hurdles that were

> facilitate investors to overcome power shortages; the erratic power crisis is a gigantic obstacle in attracting investments. Most of the existing dimension-stone processing units have been compelled to work on 5pc of installed capacity

He also added that we should

\$200 million per year, if some inducements due to hours of load-shedding. For instance, to meet the industrial power needs, investors must be encouraged to install and maintain their own coal-power plants. Taxes and duties can be lifted or at least relaxed for importing power plants and spare parts etc.

Sarfaraz Butt, Vice President PCJCCI said the collaboration of China.

of around 350 million tones and 64 varieties of issues in major mining areas, inconsistent that marble miners should stop method of blasting and get the latest machinery on rental basis for extracting marble. The standard wastage in the world is 45 percent for the marble sector; he said adding that in Pakistan blasting holding back this industry from full growth technique was destroying 85 percent marble in mining. He said that with the use of technology and innovation we can even utilize the marble powder for building blocks.

> Salahuddin Hanif, Secretary General PCJC-CI said while expressing views that China is the major importer of Pakistani marble with a share of almost 85%. He said that China is enthusiastically interested in local marbles and establishing joint ventures with Pakistani marble exporters but have been demoralized due to some security reasons and deteriorating law and order situation. He suggested the setting up of a marble city in the federal capital and establishment of more Common Facility and Training Centers (CFTCs) in the country with

## Farmers urged to adopt Chinese technologies for bumper crops

stan Hi-Tech Hybrid Seed Association (PHHSA) Shahzad Ali Malik Thursday urged the farmers to use ultra modern Chinese agricultural technologies for getting bumper crop production to make Pakistan self sufficient in food.

In a statement issued here today he said cultivators must acquaint themselves with new technologies like mechanised direct-seeded rice (DSR) which saved sufficient quantum of water by 50 percent and labour ranges from 13-37 percent.

He said DSR is technically and economically feasible, eco-friendly alternative to conventional puddled transplanted rice. He said development of new rice varieties for



er management practices can help in adoption of DSR.

He said seed priming technology can help to get rid of the problem of poor establishment of crop and can be further improved.

He said Pakistan is among

direct seeding along with prop- top ten producers of rice in the world and contribute around eight percent to world rice trade. He feared that non availability of timely supply of water and power will affect the target of

> 8.6m tons of rice set by the federal committee on agriculture. Shahzad Ali Malik urged rice. APP

the rice growers to sow the best quality hi tech hybrid seeds for better yield to export for earning maximum profitability. He said China during first quarter of last fiscal year imported more than 601.575 tons of different varieties of rice worth more that \$255.52m from Pakistan.

He said Chinese technology helped Pakistan increase vield in rice processing and maintain quality. He said exports of rice to China is increasing substantially every year. He said broken rice are also in great demand in Chinese markets.

He said 53 Pakistani rice enterprises are on approval list of China's General Administration of Customs and it would further boost local exports of

#### book "Vintage and Antique Cars of Pakistan" written by Mohsin Ikram, President of Vintage and Classic Car Club Pakistan. This was announced by Jewels have been published the Murree Brewery's Chief

Company sponsors book

on vintage, antique cars

**Murree Brewery** 

Staff Reporter

ISLAMABAD: Murree

Brewery Company has

announced the launch of the

and this is the fourth book we Executive Officer, Isphanyar are sponsoring." Bhandara at a press confer-The author of the book, Mohsin Ikram, thanked ence here on Thursday. He was accompanied by Mohsin

Murree Brewery for their support and said, "This is Ikram who is the author of the book and president of my hobby. Vintage means Vintage and Classic Car Club old-fashioned cars, cars that are obsolete. We want to tell On this occasion, the the world about the vehicles media was informed that a driven here in the past that book is being written about will help create a softer image the vanishing cars in Pakistan of the country. Older cars are under the title "Vintage and an asset, just as buildings Antique Cars of Pakistan" are a national asset. Old cars written by Mohsin Ikram and were not made on comput-Naeem Baloch of Letopical ers, they were designed with Printers is the publisher of ideas in mind. This book this book. The media was told will be a good addition from that the book would consist a historical point of view. It of 300 pages with details of will be read not only in Pakistan but also in other countries around the world." In reply to a question, he said "it could take around six months to prepare this book. There are about ten vintage cars in Islamabad which are considered as an ancient asset. Along with the book, a video CD of the cars will also be included. This book will

### ICCI welcomes IMF's staff-level agreement with Pakistan

ISLAMABAD: President, Islamabad Chamber of Commerce and Industry (ICCI) Muhammad Shakeel Munir has welcomed the IMF's staff-level agreement with Pakistan and termed it a positive development.

He said that the agreement would pave way for the release of much-awaited over USD 1 billion to Pakistan and improve its foreign exchange reserves.

However, he said that the economy of Pakistan was facing problems as its foreign exchange reserves were depleting amid rising external debt servicing, which required some out of the box solutions to address

such problems. Addressing a meeting of ICCI Executive Committee Shakeel said that Pakistan needed urgent help for its external debt-servicing obligations and this situation demanded that the government in consultation with stakeholders should devise a new policy to boost exports in order to improve



its foreign reserves.

ICCI President said that the government in consultation with the private sector formulate a new strategy in order to generate indigenous resources and get rid of IMF loans as the tough conditions of IMF have always pushed up the prices of gas, electricity and POL products, slashed subsidies and tax exemptions and created more difficulties for the business community and the general public. He said that in its 75 years

of existence, Pakistan has gone to the IMF 22 times, which showed that successive governments have failed

own feet.

to make Pakistan stand on its

He said that frequent borrowings from the IMF have piled up a huge foreign debt burden on Pakistan, which is making the future of our generations bleaker and time has come that the policymakers should think seriously about reducing the country's reliance on foreign loans. Agencies

#### PSX gains 486 points, closing at 42,348 points

ISLAMABAD: The KSE 100-inde of the Pakistan Stock Exchange (PSX) continued with bullish trend on Thursday, gaining 486.14 points, a positive change of 1.16 percent, closing at 42,348.91 points against 41,862.77 points on the last working day. A total of 227,848,374 shares were

traded during the day compared to the trade of 164,827,449 shares the previous day, whereas the price of shares stood at Rs 7.429 billion against Rs 6.488 billion on last trad-

As many as 330 companies transacted shares in the stock market, 198 of them recorded gain and 101 sustained losses, whereas the share price of 31 companies remained unchanged.

The three top trading companies were K-Electric Ltd with a volume of 32,154,500 shares and price per share of Rs 3.08, TPL Properties with volume of 14,153,891 and price per share of Rs 20.59 and Sui South Gas with volume of 9,157,000 and price per share of Rs10.57.

Nestle Pakistan witnessed a maximum increase of Rs 150 per share, closing at Rs 6,000 whereas the runner up was Mari Petroleum, the share prices of which climbed up by Rs 30.60 to Rs 1,770.29.

Colgate witnessed maximum decrease of Rs 95 per share closing at Rs 2,100 followed by Bata (Pak), the share price of which declined by Rs 20 to close at Rs2,350.

#### Isphanyar Bhandara, Chief Executive Officer of Murree Brewery, described the book as a great option for car lovers in Pakistan

Pakistan.

and said "we want to preserve the historical and ancient inheritance and are hopeful to showcase this heritage to the world. Previously through Murree Brewery. not be expensive but will be three books including Kalasha, Rawalpindi, Gems and man."

## NPO to organize webinar on 'Managing & Influencing Change'

Productivity Organization (NPO) will organize a webinar on 'Managing & Influencing Change on July 21. The webinar would

provide information about zation. what is change, what is change management, how we induce change and principles of change management", according to NPO document.

It would also highlight

ISLAMABAD: National typical resistance to change and mitigation, logical stages of change process, and practical approach to make change accepted and owned at each level in the organi-

affordable to the common

The programme has been designed for senior managers, assistant managers, team leaders, change champions and all those professionals who want to learn the art of influencing change. Agencies

### Standard Chartered conducts roadshow for NRPs in UAE

**Spokesman Report** 

KARACHI: Standard Chartered Bank conducted a roadshow for Non-Resident Pakistanis based in the UAE. This event was brought forth with the support of the State Bank of Pakistan (SBP).

The Standard Chartered network is a key enabler and gives the Bank a unique advantage to information, ability to create synergies and unlock potential through seamlessly delivering best products to its client base, while keeping them abreast of the latest developments. The Pakistani diaspora has always been a core segment of the Standard Chartered UAE client base and regulatory initiatives like Roshan Digital have now integrated the diaspora into Pakistan's economy. It is their commitment to

in the UAE and Pakistan but in countries across the world.

The event offered a unique opportunity to the diaspora to gain insights into the growth potential of Pakistan and the various initiatives and opportunities available to them while residing abroad. Key speakers included Governor SBP (A) Dr. Murtaza Syed, Rola Abu Manneh, CEO Standard Chartered UAE and Rehan Shaikh, CEO Standard Chartered Pakistan, A panel discussion also took place where pressing questions of clients related to the country's current economic challenges and future outlook were addressed by Dr. Murtaza Syed and his colleagues from SBP Mr. Syed Irfan Ali and Mr. Ali Raza Syed.

Commenting at the occasion Mr. Rehan Shaikh, CEO Standard Charthe Standard Chartered brand that tered Pakistan said, "Non-resident headed modernisation of the Bank-

allows us to be a leading bank not only Pakistanis continue to remain instrumental for the economic growth of our country, not only as a major source of foreign exchange sent across to their loved ones for sustenance but also a big source of investments. We are proud to facilitate these clients at both our locations.



As the oldest, largest and leading international bank in Pakistan, non-residents remain integral part of our journey. This has only been possible on the back of a very progressive and forward-looking Regulator which has championed not only structural economic reforms, but also spear-

ing industry with focus on digitisa- with this vision, we conceptualized tion, financial inclusion, and opening avenues for the NRPs."

The Chief Guest Dr. Murtaza Syed, Governor SBP (A), "Measures taken by the Government and SBP took post covid, kept Pakistan's economy alive and growing. We have challenges on the economic front but I am confident that things will stabilize in coming months as prudent steps are being taken to tackle the current challenge of international commodity inflation putting pressure on our forex reserves being a net importing nation.

As a progressive central bank, the State Bank of Pakistan continuously strives to keep pace with the rapidly evolving digital financial landscape. SBP has been harnessing technology and innovation to promote digitization of payments for efficiencies in banking and overall economy. In line

the idea of providing digital banking services to millions of non-resident Pakistanis who have given so much to Pakistan and now we want to return something back

The key features of Roshan Digital Account (RDA) are convenience, efficiency, lifestyle banking products, better and attractive offerings, all in a presence less environment. Currently with 14 participating banks, RDA has become a unique proposition helping NRPs conduct essential banking transactions, invest in Government securities, stocks, donate to charities, and meet their financing needs for home or car. Due to efforts of all stakeholders and overwhelming response of NRPs, around 425,000 RD accounts have been opened from 175 countries with total funds inflow crossing USD 4.5 billion.

## Sri Lanka announce 18-member squad for Pakistan Tests

Series begins with the first Test in Galle on Saturday

COLOMBO: Sri Lanka have included plenty of spinning options in their 18-player squad for the upcoming two-match Test series at home against

All-rounder Dhananjaya de Silva, pacer Asitha Fernando and spinner Jeffrey Vandersay are all named in the squad and are in contention to return to Sri Lanka's XI after the trio missed the second Test against Australia due to Covid.

Key batter Pathum Nissanka-who tested positive to Covid midway through that match-has also a chance to return, while left-arm spinner Prabath Jayasuriya is likely to get the chance to lead Sri Lanka's spin attack after his match-winning efforts against Australia.

Jayasuriya claimed 12 wickets in the match against Pat Cummins' side, which is the best haul for a Sri Lankan on Test debut and the fourth-best for a

The 30-year-old is likely to have Maheesh Theekshana and Ramesh Mendis to share the spinning duties with him against Pakistan, but young-

MELBOURNE: Manchester

United captain Harry Magu-

ire should be available to face

Melbourne Victory after

missing their 4-0 thumping

of Liverpool, manager Erik

ten Hag said Thursday while

urging his team to use their

a conspicuous absence in the

first game of the Red Devils'

pre-season tour in Bangkok

on Tuesday, watching from

the sidelines after a knock in

training. In his place, Raph-

ael Varane, Victor Lindelof,

Eric Bailly and Alex Telles all

got time in central defence

instead. But Ten Hag, who

took over in May after finish-

ing a successful spell at Ajax,

can play half a game." Unit-

The England defender was

initiative.

Ground.



left-armer Lasith Embuldeniya have been left out of the squad.

Ten Hag urges Man Utd to 'use initiative'

While victory against

Jurgen Klopp's Liverpool

got the Dutchman off to a

winning start, Ten Hag faces

a huge challenge to rebuild

the Old Trafford club, who

said Maguire should play have not won a trophy since and Ajax defender Lisandro

at least 45 minutes in front 2017. Whether Cristiano Martinez. Ten Hag had no

of expected bumper crowd Ronaldo will be part of those news on them, but pointed

at the Melbourne Cricket plans remains to be seen. The to a crop of youngsters, like

Ten Hag insisted this week

with no fresh injury concerns on Thursday "nothing has Ronaldo, United showed

said Ten Hag, whose side also ia, disappointing fans, with huge potential".

face Crystal Palace and Aston reports that he wants to leave

(how long for). I think he fyfor the Champions League.

Experienced left-hander Dimuth Karunaratne will once again captain lo Mathews and the in-form Dinesh

changed". So far, Feyenoord

full-back Tyrell Malacia is

his only signing, although

United have been heavily

linked to former Tottenham

midfielder Christian Eriksen,

Barcelona's Frenkie de Jong

Portuguese superstar has Ethan Laird, Hannibal and biggest coups in years. The

"Now it's about getting the

eager to get an opportunity

said, with all three no doubt don't know," he said. "I just

ster Prayeen Jayawickrama and fellow a Sri Lankan side that is looking to continue their recent rise up the World Test Championship standings, with Nissanka, Kusal Mendis, Ange-

encouraging signs in Thai-

land, with a positive mental-

ity and clinical finishing. Ten

Hag said that's the way he

wants his team to play.
"From every area of the

team, I want productivity.

That's the most important

thing, that players take the

initiative on and off the ball,

in offense and defence," he

said. "We want to press, play

proactive football, that has to

be the intention. "(Melbourne

Victory) are a different oppo-

sition (to Liverpool), so we

need a different approach,"

he added. "I think they play

at a good level so we're look-

ing forward to this game. It

to-face with former Portu-

gal and United winger Nani,

who signed for Victory this

week in one of the A-League's

35-year-old, who spent eight

make his debut against his

arrived in the country, and it's

of things to do."

His team could come face-

will be a good test."

Chandimal to provide the bulk of the batting support.

Sri Lanka moved up to third on the World Test Championship standings on the back of their emphatic victory by an innings and 39 runs over Australia in Galle and will be looking to replicate that performance when they battle Babar Azam's side.

Pakistan are one spot behind Sri Lanka in fourth place on the World Test Championship standings and are still well in contention of reaching next year's final.

The series begins with the first Test in Galle on Saturday, 16 July, with the two teams then moving to Colombo for the second Test at the end of the month.

Sri Lanka Test Squad: Dimuth Karunaratne (c), Pathum Nissanka, Oshada Fernando, Angelo Mathews, Kusal Mendis, Dhananjaya de Silva, Kamindu Mendis, Niroshan Dickwella, Dinesh Chandimal, Ramesh Mendis, Maheesh Theekshana, Kasun Rajitha, Vishwa Fernando, Asitha Fernando, Dilshan Madushanka, Prabath Jayasuriya, Dunith Wellalage, Jeffrey Vandersay.

# ISLAMABAD: KPL President Arif Malik and CEO of Mir-

pur Royals, Abdul Wajid are signing an agreement.

#### Australian pitches expert to arrive today

**15** Tahir Amin Malik

LAHORE: Damien Hough, head curator of Adelaide Oval, will arrive in Lahore today on a two-week tour during which he will also visit Karachi, Multan and Rawalpindi.

Hough is one of the world's best curators with a 26-year experience. During his visit, Hough will also inspect the outfields and pitch squares of the four Test centres.

Prior to his departure on 28 July, Hough will give lectures to the curators and the coaches of cricket and city cricket associations on pitch preparations and the basic methodology of pitch making for all three formats of the game.

He will also provide insights to local curators and coaches on introducing a day/night pitch for Test cricket, which is the most pinnacle format of the game.

## Johnson-Thompson targets podium at worlds



LONDON: Heptathlete Katarina Johnson-Thompson said she is feeling minimal pressure as she eyes a podium finish at the upcoming World Athletics Championships in Eugene, Oregon, despite a patchy build-up to her title defence.

The 29-year-old recovered from a ruptured Achilles to compete at last year's Tokyo Games before a calf injury in the 200m ended her Olympic hopes.

Johnson-Thompson posted her third-lowest score at the Hypo-Meeting in Gotzis, Austria, in May in her first full heptathlon since becoming world champion in Doha in 2019.

"I don't really care about pressure these days," Johnson-Thomp-

'Knowing that I've done this before and won, I feel like going in, it's just a nice reassurance. If it's been done before, it can be done again. "I don't want to just go out to compete, I want to be in the medal hunt. I've been working so hard, this is the longest run I've had with no injury leading into a championship for as long as I can remember."

Johnson-Thompson added she teamed up with new coach Aston Moore to give her the best chance of success at the 2024 Summer Games in Paris, having split with her previous coach Petros Kyprianou in June after only six months

The world championships will run from July 15-24, with the heptathlon starting from Sunday.

"Looking ahead to Paris, I wanted to make these decisions sooner rather than later," Johnson-Thompson said. "Ultimately, I have to do what's right for me and I believe this is what it is. "Going into Doha, I felt like I was in the best shape of my life... I did have confidence in my ability go in there and win but at the same time I was in the mindset of 'what will be, will be'.

"Right now, it's been shifted in the fact I have a new coach. Different points are taking priority right now. I feel like it's definitely a different mindset, but it doesn't mean that I can't get a good score out."

#### Warholm going into worlds at 100% 20th in the world. Switzerland's preparations had also been rocked by a sickness bug in the camp that forced them to

EUGENE: Norwegian hurdles king Karsten Warholm insisted Wednesday he was going to bring everything he could to the table as he battles back from injury in his quest for a third world championship gold.

Warholm laid down a performance that is widely considered one of the greatest Olympic track performances of all time when he smashed the 29-yearold world record to win the 400m hurdles at the Tokyo Games in a time of 45.94sec. But the 26-year-old pulled up injured at the Diamond League meet in Rabat in early June with a "muscle talking to reporters Wednesday ahead Oregon. "The last five to six weeks have been close to hell," said Warholm, who a championships and feeling just OK.



skipped the trip to Austral- Aleiandro Garnacho, "with

Villa in Australia. "We will see after United's failure to qualipotential out of them," he old club. "I would like to, I

ed head into Friday's match he was "not for sale" and said on Friday. Despite missing a long flight, so there are lots

has been receiving treatment in

Germany, combining work in the swimming pool with physiotherapy in his hope of being fit for Eugene. "It's been really challenging, you get this thing and you don't know how each day will go." But his hopes remain high, fibre tear" in a hamstring, something however, the Norwegian saying: "We he dubbed a "personal disaster" when did some testing coming into this. "I feel pretty safe to say that now we're of the world championships in Eugene, going in there, we're going in at 100%.

"There's no such thing as going into

I feel good to go and when I say good to go, that always means 100%." A lack of competitive outings was neither here nor there, Warholm said, reiterating that his first competitive outing in 2021 had seen him bag gold in a world record in Tokyo. "Of course, you want to run some races to get some confidence, but on the other hand confidence is not my

problem," he said. sense of I don't know what I can bring to the table, but I know for sure that all training until the injury happened was very good. "It's not the ideal way to go into a championships obviouslung-busting effort to clear 10 hurdles over one lap that demands technical mastery and physical prowess, was not

"It's going to be challenging in the ly." Warholm added that his event, a for the faint-hearted.

#### Netherlands, Sweden survive Euro 2022 scares

LONDON: Holders the Netherlands held off a stirring fightback by Portugal to close in on a place in the Euro 2022 quarter-finals with a 3-2 win over Portugal, while Sweden struck late to beat Switzerland 2-1 on Wednesday.

The Dutch were without star striker Vivianne Miedema due to a positive case for coronavirus, but got off to a flying start in Leigh as Damaris Egurrola and Stefanie van der Gragt struck inside the first 16 minutes. Portugal would not even be at the tournament had it not been for Russia's explusion due to the invasion of Ukraine, but for the second time in as many games they bounced back from a 2-0 deficit. Carole Costa's penalty reduced the arrears before half-time and Diana Silva's thumping header levelled two minutes into the second half.

The Netherlands thought they had immediately struck back when Jill Roord's goal was ruled out by a VAR check for offside. But Mark Parsons' side did dig themselves out of trouble just after the hour mark when Danielle Van de Donk's stunning strike from outside the box arrowed into the top corner. Victory takes the Netherlands top of years at Old Trafford, may Group C, level on four points with the Swedes, with both sides just needing a point from their final group game to

Ranked second in the world, Sweden were among the pre-tournament favourites but have so far struggled to hit top gear in England. After a 1-1 draw to open their campaign against the Netherlands, the Olympic silver medallists were expected to roll over a Swiss side ranked cancel training on Monday.

But they frustrated Peter Gerhardsson's women for 53 minutes at Bramall Lane before Barcelona's Fridolina Rolfo finished off an excellent team move. Switzerland hit back within two minutes through a fine finish by Paris Saint-Germain's Ramona Bachmann. Gerhardsson was forced to turn to his bench for inspiration and it was one of his subs, Hanna Bennison, who scored the winner, with her first international goal 11 minutes

from time. "There are many things we can do better but right now I'm just very happy that we won the match and are in a good position to take us beyond the group stage," said Gerhardsson. Switzerland and Portugal now need to win in the final games of Group C on Sunday to have any chance of progessing to the last eight.

### Bangladesh pacer suspended for doping violation DHAKA: Bangladesh pacer Shohidul

Islam has been suspended for 10 months after pleading guilty to breaching Article 2.1 of the ICC Anti-Doping code. The 27-year-old pacer has represented Bangladesh in one T20I. After admitting the offence, Shohidul has been suspended from all forms of cricket for 10 months.



The 10-month suspension has been backdated to May 28, the day he admitted to the offence, meaning the Bangladesh pacer will be eligible to play on 28 March 2023.

Shohidul has played a solitary T20I for Bangladesh, where he picked up the wicket of Mohammad Rizwan in the third and final match of the series which Pakistan won 3-0.

He has been part of Bangladesh's travelling squads for series against New Zealand and South Africa but did not get any game time. He was also a part of the Bangladesh Test and T20I squad for the ongoing tour of the West Indies but missed out due to a side strain.

Shohidul's urine sample was positive for Clomifene, which is classified as a Specified Substance under WADA's Prohibited List. It is prohibited both in-competition as well as out-of-competition. Shohidul had provided the urine sample as a part of ICC's out-of-competition testing programme.

While handing out the suspension, the ICC confirmed that Shohidul had inadvertently ingested the prohibited substance in the form of a medicine that he had been legitimately prescribed for therapeutic purposes. Shohidul also testified that he had no intention to use the prohibited substance for performance

#### ICC improving fans digital experience

ISLAMABAD: The International Cricket Council (ICC) ICC was constantly striving to improve the digital experience for all

According to details, it was now launching a brand new ICC Fan Account that would allow fans to access all key platforms including icc-cricket.com, event websites and ICC.tv.

As an ICC Fan, you can have access to exclusive benefits like first access to tickets for ICC events, unique competitions to win experiences, tickets, merchandise and more. The fans would have their say by voting on ICC Awards and also exclusive access to ICC's premium video archive.

## St Andrews hosts 150th British Open

ST ANDREWS: The 150th British Open this week's Open. The LIV model, he teed off on the Old Course in St Andrews on Thursday with organisers keen for the focus to remain on a historic championship despite the ongoing fallout caused

by the breakaway LIV Golf series. Former Open champion Phil Mickelson, Brooks Koepka, Dustin Johnson and Sergio Garcia are among the LIV series members who are in St Andrews, and a victory for one of them this weekend might not do much to ease tensions in the sport. "Whoever wins on Sunday is going to have their name carved in historv, and I'll welcome them onto the 18th green," insisted Martin Slumbers, chief executive of the R&A. "This is a golf tournament. The Open is about having the best players in the world playing, and I want to see who shoots the lowest score come Sunday night."

Yet Slumbers also attacked the Saudibacked series, which offers prize money of \$25 million for each 54-hole event, compared to a \$14 million prize pot for

said, "is not in the best long-term interests of the sport as a whole and is entirely driven by money". "It undermines the merit-based culture and the spirit of open competition that makes golf so special," he added. Rory McIlroy is among the players who have voiced opposition to the new series and the Northern Irishman would prefer not to see one of the rebels triumph in St Andrews. "Selfishly, for me, yes, I think it would be better for the game," he said. Whether affiliated to the new series or not, there is a long list of contenders looking to succeed Collin Morikawa, winner last year at Royal St George's. McIlroy, who won the 2014 Open at Hoylake, appears best-placed among the European candidates during a season in which he has also come second in the Masters and fifth at the US Open, although US Open champion Matt Fitzpatrick of England may disagree. A long list of American contenders

is led by Scottie Scheffler, the Masters

insists he feels no extra pressure despite his status. "Being the home of golf and the Open Championship definitely amplifies things a bit, but that's across the board," the 26-year-old said on Wednesday.

"I don't think it matters if I'm number one in the world or number 50 in the world, I want to win this tournament as bad or more than anybody out here." Scheffler tees off in a group with Joaquin nology, this golf course still stands the Niemann and Tyrrell Hatton. McIlroy, meanwhile, plays with Morikawa and Xander Schauffele, the Olympic champion who won last week's Scottish Open. The Open is expecting record attendances for the week of 290,000, meaning galleries will be packed for the first championship since the end of pandemic-related restrictions. The course is hosting the championship for the 30th time, the first since Zach Johnson won here in at Carnoustie in 1999, had the honour of 2015 after foul weather delayed the finish until the Monday.

There seems little prospect of the amon Thursday morning.

champion and world number one, yet he weather causing such havoc this time, with conditions expected to be largely fine, even if winds have picked up over the last two days and rain seemed to appear from nowhere on Wednesday. Stiff breezes may put paid to any prospect of a record low score being posted, with the current best round at a major Branden Grace's 62 at Birkdale in 2017. "Even with the advancements in techtest of time. It's still very difficult, and it's obviously weather dependent," said Tiger Woods, twice an Open champion at St Andrews

The 46-year-old, who has been recovering from severe leg injuries suffered in a car crash last year and missed the US Open, tees off at 2:59 pm (1359 GMT) alongside Fitzpatrick and Max Homa. Scotland's Paul Lawrie, Open champion playing the first tee shot of the championship in calm but cool weather at 6:35