

HAAL AHWAL

Monthly News Reviews on Food and Agriculture

September, 2023

Roots for Equity

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Roots for Equity

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Preface

The *Haal Ahwal* was initiated in 2013 as an Urdu quarterly publication and came out with more than 20 journals till 2019. From 2020 onwards, due to Covid19's lockdown, and other resource gaps the publication was discontinued. The Urdu version of *Haal Ahwal*'s was compiled as a fairly comprehensive resource bringing together current news and developments in the agriculture sector. Its aim was to provide readers with a chronological order of developments in various sub-sectors of agriculture and its interconnected domains to develop their understanding on the political economy of agriculture.

With the publication in hand, it's obvious that *Haal Ahwal* is being launched once again. However, after a gap of three years, it comes with some changes. The first most apparent is that, this time it's being published in English. The range of topics remains much the same, following the previous pattern of more coverage of Pakistan's domestic scene and sparingly international coverage. *Haal Ahwal* will now be on a monthly basis and not quarterly.

The publication covers a wide range of subjects, encompassing various aspects of agriculture and related fields. It delves into topics such as farmers, laborer, agricultural resources (including land, water, and inputs), seeds, fertilizers, pesticides, agricultural loans, agricultural machinery, and industrial production. News items on food and cash crops, fruits and vegetables, livestock, fisheries, and poultry are added. And then on more macro issues of neoliberal policies, trade, exports, imports, the corporate sector including agrochemical companies, food and fertilizer companies, corporate lobbies and foreign aid are also covered. Related issues such as environment, pollution, health and safety, climate change, and natural disasters, poverty, inflation, food security and people's and farmers resistance also have particular emphasis. All these topics will be covered more fully in the national context and where relevant to Pakistan, as part of international policies and politics. In addition, there is coverage of news on international financial institutions (IFIs) such as the International Monetary Fund (IMF), World Bank,

Asian Development Bank; aid agencies such as the USAID and others as well as the World Trade Organization (WTO).

Though the layout of the news items has been changed quite a bit, we are retaining our take on the news items covered under Points to Ponder, which is given in the very beginning of the publication. The next section is based on excerpts of what the editorial team considers the most important news items in this period. This is followed by table of contents making it easier for readers to look for their topics of interest. And then we have the meat of the publication based on abbreviated news items included in each sub-section. As was the case for the Urdu *Haal Ahwal*, two major newspapers have been used for the news items included, namely the “Daily Dawn” and the “Business Recorder.” Please note, only the Sunday newspaper is used for news coverage from “The Daily News.”

At the end, we would like to add that comments and critique for making the resource more useful to our readers is very welcome.

1,000	1 Thousand	1 Thousand	ایک ہزار
10,000	10 Thousand	10 Thousand	دس ہزار
100,000	100 Thousand	1 Lac	ایک لاکھ
1,000,000	1 Million	10 Lac	دس لاکھ
10,000,000	10 Million	1 Crore	ایک کروڑ
100,000,000	100 Million	10 Crore	دس کروڑ
1,000,000,000	1 Billion	1 Arab	ایک ارب
10,000,000,000	10 Billion	10 Arab	دس ارب
100,000,000,000	100 Billion	1 Kharab	ایک کھرب

Glossary

GDP	Gross Domestic Product
SIFC	Special Investment Facilitation Council
PCRWR	Pakistan Council for Research in Water Resource
WRAP	Water Resource Accountability in Pakistan
SCA	Sindh Chamber of Agriculture
REAP	Rice Exporters Association of Pakistan
PBS	Pakistan Bureau of Statistics
APTMA	All Pakistan Textile Mills Association
IPA	Investment Promotion Activity
PPQC	Plant Protection Quarantine Certificate
GB	Gilgit-Baltistan
N4HK	Nestle for Healthier Kids
SDG	Sustainable Development Goal
FDI	Foreign Direct Investment
SBP	State Bank of Pakistan
IMF	International Monetary Fund
SIFC	Special Investment Facilitation Council
WB	World Bank
ADB	Asian Development Bank
MoU	Memoranda of Understanding
USAID	United States Agency for International Development
IFI	International Financial Institutions
BISP	Benazir Income Support Programme
IFC	International Finance Corporation
NTDC	National Transmission and Despatch Company
KPEC	Khyber Pass Economic Corridor
PDO	Project Development Objective
CDWP	Central Development Working Party
AIIB	Asian Infrastructure Investment Bank
CDA	Capital Development Authority
PPPA	Public Private Partnership Authority
ECC	Economic Coordination Committee
HR	Human Resource
PIA	Pakistan International Airlines
NIH	National Institute of Health
PIMS	Pakistan Institute of Medical Sciences
PAM	Primary Amoebic meningoencephalitis
IAEA	International Atomic Energy Agency

NORI	Nuclear Medicine, Oncology and Radiotherapy Institute
MoF	Ministry of Finance
SWEs	State-owned entities
FRS	Fiscal Risk Statement
FCA	Fuel Cost Adjustment
WAPDA	Water & Power Development Authority
FEA	Foreign Economic Assistance
CPI	Consumer Price Index
SPI	Sensitive Price Index
WPI	Wholesale Price Index
FAO	Food & Agriculture Organisation
NJHP	Neelum-Jhelum Hydropower Project
KCCI	Karachi Chamber of Commerce and Industry
PKMT	Pakistan Kissan Mazdoor Tehreek
WTO	World Trade Organisation
FDE	Federal Directorate of Education
JAC	Joint Action Committee
PPF	Pakistan Fisherfolk Forum
KPC	Karachi Press Club
IPPs	Independent Power Producers
OCAC	Oil Companies Advisory Council
BNP	Balochistan National Party
UNEP	United Nations Environment Programme
IUCN	International Union for Conservation of Nature
ITLOS	International Tribunal for the Law of the Sea
WFP	World Food Programme
UAE	United Arab Emirates
ACMI	Africa Carbon Markets Initiative
CAP	Climate Action Plan
IICJK	Illegally Indian Occupied Jammu and Kashmir
ECHR	European Court of Human Rights

1 Hectare = 2.471 Acres

1 Acre = 4,840 Square Yards

1 Ton = 25 Mann = 1000 Kg

1 Mann = 40 Kg

Points to Ponder

Peasants in Agriculture Production

The country's economy is based on agricultural production. In Pakistan, out of 79.61 million hectares about 23.70m hectares are under cultivation, of which a majority of situated in the Punjab and Sindh provinces. According to Professor Dr. Ismail Kumbhar, Agriculture of Sindh Agriculture University, agriculture contributes about 19.5 per cent to the national gross domestic product (GDP) while providing employment to 40 percent of the country's labor force. It also provides food to 220 million people and a very large livestock herd, along with providing raw materials to large agro-based industries. About 65pc of the population lives in rural areas and derives their livelihood from agriculture.

However, peasantry the bedrock of our economy, continues to face exploitation and poverty. The Sindh Abadgar Ittehad (SAI) has raised this issue along with continued impact of high prices for agricultural input and black-marketing. Even numerous laws that have been enacted in Sindh to safeguard the small and landless farmers, including women agricultural workers have not been able to protect them from the wrath of the feudal landlords, or bring any relief to the frontline producers in the province.

Along with remaining highly vulnerable to climate change, the economic indicators continued to be abysmal: fuel prices, inflation, Consumer Price and Sensitive Price Indices all continued to rise in this month. Pakistan Mazdoor Kisan Tehreek, an alliance of small and landless farmers protested against the high fuel prices as well as general sales tax have created intense strain on daily living for landless farmers as well as industrial workers leaving them no recourse but to come out on the streets and set up hunger camps. Tobacco farmers have been protesting against foreign cigarette manufacturing corporations for non-compensation of the tobacco rates settled with them. Similarly, the Haq Do Tehreek has been protesting, to the extent of hinting at 'armed struggle,' against trawlers that operate in the Balochistan waters, leading to loss in livelihood for local fishermen.

Apart from the continued exploitation pointed above, there are other issues at stake. About 25,000 fertilizer bags were seized from a good train in Mirpukhas. It's believed that t local fertilizer dealers were involved who wanted the fertilizer bags to be sold to landlords and farmers at higher rates than at controlled prices. In Khairpur, police has arrested a food official for putting on fire the remaining 30,000 bags of 200,000 wheat sacks that had been pilfered and hidden at various government warehouses

It is being reported that apart from increasing water tax, the federal government has hinted at revising tax on retail, agriculture and real estate. Though, there is absolutely

no doubt that big landlords must be taxed but for the small farmers, and sharecroppers, additional taxes will push them further into debt, hunger and poverty.

The Sindh Chamber of Agriculture (SCA) has rejected the decision taken by the Rice Exporters Association of Pakistan (REAP) on weight deduction in transactions involving rice crop. The deduction is applied on the grounds of moisture in the rice and the percentage of broken grain. The decision allows exporters or buyers one-kilo deduction for 15 to 15.5 per cent moisture and two kilos for 15.5 to 16 per cent moisture. It is clear that though that the SCA is there to protect the interests of the rich farmers, who is there to protect the small farmers from policies which are made for the politically powerful and affluent class of the rural economy?

To summarize the situation, it may be worth noting that according to the World Bank has stated that Pakistan's current economic development model is no longer reducing poverty and provides few benefits to most citizens, as poverty increased from 34.2 percent in the fiscal year 2022 to 39.4 percent in the fiscal year –pushing 12.5 million people below the poverty line.

Corporate Sector

The newly formed Special Investment Facilitation Council (SIFC) under the leadership of senior army officers has become quite active; army personnel have provided detailed information on the scope and investment potential in agriculture & livestock, mines & minerals, and information technology sectors. A number of initiatives seem to be on the table: the SIFC has directed the Ministry of Water Resources to collaborate with the Ministry of Planning, Development and Special Initiatives to develop a five-year plan on water resource development with financing plan for agriculture sector. According to the SIFC, the recently inaugurated Green Pakistan Initiative's focus is on 'large scale farming (that could be another name to for corporate farming) in Bahawalpur, using irrigation pivot system which is on one hand an efficient irrigation system saving not only water usage but also not labor intensive. It is believed that the new technology will result in a Green Cholistan. This initiative will provide 'One Stop' facilities for seeds, machinery, indigenous development of pivot system, as well as modernization in farming techniques. The impediment to the seed industry is the presence of large number of seed companies operating in Pakistan. Four Brothers, a seed corporation in Pakistan is advocating providing land to multinational seed corporations (without rent or charges) so that they could develop seeds according to Pakistan's climate.

The executive committee of SIFC was informed that presently, Kingdom of Saudi Arabia (SKA) imports 1% UAE imports 3% and China 2 % of food items from Pakistan. These low volumes can be enhanced manifolds. It would, however, require efficiently manage flood water and excess rain water. Waste lands all over the country have to be converted green. Collaboration with Spanish company has commenced in the irrigation sector. Further, improvement in livestock shrimp farming in saline water, cage farming

could bring improved dividends and create 3 million employment opportunities for small farmers, leading to enhanced exports.

A major thrust is to attract foreign investment in the country, with emphasis on privatization policy implementation. It's reported that Saudi Arabia will invest about \$25 billion in Pakistan over the next two to five years in various sectors, which would be the highest investment in the country by the Kingdom, if it comes through. Barrick Gold Corp, which had in the past year filed a case against Pakistan through the Investor-State Dispute Settlement (ISDS) mechanism in context to Reko Diq gold and copper mine, has stated that it was open to partnering with Saudi Arabia's wealth fund; however some (unmentioned) hurdles have been pointed out by Saudi Arabia that need to be tackled first.

Pakistan and USA had earlier launched a five-year project named the Investment Promotion Activity (IPA) to be implemented by USAID. IPA aims to strengthen Pakistan's business environment, build the capacity of institutions focused on investment promotion, attract FDI, and increase US-Pakistan bilateral trade and investment, and in general reduce barriers to investment and trade by improving Pakistan's investment promotion capabilities. The USAID is facilitating \$40 million in US-Pakistani diaspora investment that include four diaspora partners including funds from SERVINZ, Pakfoods LLC Group, Jaxeri Investment Corporation, as well as Global Semiconductors Group.

Not to be left behind, the International Finance Corporation (IFC), a commercial arm of the World Bank Group, announced that it would double its investments in Pakistan to \$1.5 billion during the current fiscal year. In FY23, the IFC committed a record \$43.7bn to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies

There is no dearth of propagation of modern technology for the agriculture sector. Preparations are underway for the International Livestock Agri-Fisheries Expo in Peshawar, which will be KP's largest dairy, livestock, agriculture and fisheries exhibition. Pakistan has also organized a mango festival in Kuala Lumpur seeking new markets. The \$3trillion international halal market is also being hyped for potential exports.

Reality Check: Productivity for Exports

While there are continuous efforts to increase production and production capacity, we face serious water scarcity in the country. With our water resources rapidly depleting, wastage of this precious resource is posing serious challenges by pushing us towards water-scarce status from the existing water-stressed nation. Our present per capita water availability has declined below 1000 cubic meter from 5600 cubic meter in 1950s with

fewer reservoirs constructed since Pakistan's inception. A major chunk of water resources continue to flow to the Arabian Sea and a vast quantity is wasted due to obsolete irrigation system. The Sindh Irrigation and Drainage Authority (SIDA) chairman, Kabool Khatian has urged to revise *abiyana* (water charges) to meet expenses for irrigation infrastructure. Corporate sector like Nestle is also active in water irrigation system, introducing projects such as drip irrigation and installing smart soil moisture sensors that would decrease water usage. At the same time, Dr Muhammad Ismail Kumbhar, an expert in rural development and agriculture pointed out that 85 percent of the groundwater is not fit for human consumption due to the extensive use of pesticides and fertilizers.

Not only water, but also soil fertility is also affected, while cotton-pickers and vegetable-pickers and farmers in general suffer from various cancer, skin and liver diseases. According to a study published in the journal BMJ Oncology, globally, the number of people under 50 years of age, diagnosed with cancer has surged worldwide in the last three decades though, reasons have are not fully clear. The study points to the fact that cases of cancer among people aged 14 to 49 rose by nearly 80 percent, from 1.82 million to 3.26 million, between 1990 to 2019

Climate crisis continues to have its impact felt. Even though this year there is increase in cotton production, sudden increase in temperature has resulted in whitefly attack on cotton crop in Rahimyar Khan; drones have been used to provide high pressure cluster spray.

According to a research from Schroders and Cornell University, extreme heat and flooding could erase \$65 billion in apparel export earnings from four Asian countries by 2030, as workers struggle under high temperatures and factories closure due to flooding; four countries studied — Bangladesh, Cambodia, Pakistan and Vietnam — would be impacted. The overall fall in productivity would lead to a \$65 billion shortfall in projected earnings between 2025 and 2030 - equivalent to a 22pc decline - and 950,000 fewer jobs being created.

Even with much evidence on the destruction and toxication of soil and water sources as well as climate crisis, there continues to be a push for agro-chemical farming. According to a senior official, Punjab Agriculture Department, at least 1.2m certified wheat seed bags, each weighing 50kg, will be provided to the farmers at subsidized rate of PKR 1,500/bag. In addition, one million packs of weedicide at subsidized rates of PKR 500/pack will also be provided so as to minimize the risk of importing wheat grains later.

All of the above endeavors have to be examined in the context of not only productivity which is meant for increasing exports to pay off the IMF debt, but the impact on biodiversity, long term soil fertility, and of course nutrition and health of our people. Agro-chemical farming has been proved to be highly toxic to all living being on Earth

as well as to ecosystems. At the same time, this mode of production pushes for adoption of modern technology which of course has to be imported, it is also capital extensive and hence we lose not only foreign exchange but also exacerbate joblessness in the country.

It also needs to be mentioned that a major source of foreign exchange earnings are our migrant labor across the world. According to the Italian Ambassador to Pakistan, Andreas Ferrarese, remittances from Pakistanis living in Italy have increased to €1 billion, and according to the Malaysian High Commissioner, Mohammad Azhar Bin Mazlan more than 50,000 Pakistanis are working in Malaysia. However, there is hardly any information on their well-being, or policies to facilitate our migrant workers or/and their families that provide such help through remittances. It also points to a Faultline in Pakistan's economy that there is lack of job opportunities for our workforce, of which a majority are youth.

Being part of a region where security situation, unhealthy relationships with our neighbors lead to further export barriers. The Torkham border's, Bolochistan has had a tremendous impact on trade between Afghanistan and Pakistan; it is estimated that Pakistan faced a cumulative loss of PKR240 million in imports, while export goods worth \$8.16 million could not be sent across in just four days of border closing.

Export, Export and Export

Where does Pakistani exports stand at the moment? On a month-to-month basis, from July (\$1.637 billion) to August (\$2.126 billion), 2023 Pakistan's trade deficit widened by 29.86 percent. However, according to the Pakistan Bureau of Statistics (PBS), in comparison to date from last year, the country's trade deficit narrowed by 40.29 per cent during the first two months (July-August) of the current fiscal year; it stood at \$3.763 billion compared to \$6.302 billion during the same period of last fiscal year.

In order to ensure food security of the country, India has put a ban on its rice exports; for Pakistan, with a bumper rice crop, this has provided opportunities for traders to find new export markets; a first time \$3 billion mark by the end of the fiscal year (FY24) is expected while \$2.5 billion rice exports were carried out in FY23. Recently, Qatar has lifted its ban on Pakistani rice export which will also provide markets for Pakistani rice. It is being reported that export to Middle-eastern countries have shown a growth of 20.82 per cent in July led by revival from Saudi Arabia, Qatar, Kuwait and Bahrain; interestingly that is not the case for UAE, where exports have decreased.

Textile exports, the mainstay of our economy do not show encouraging figures, which fell by six percent year-on-year in August to \$1.48 billion. The reasons for the fall include high energy costs and a liquidity crunch in the country.

Based on data from the State Bank of Pakistan, in the first month of the current fiscal year, exports to nine regional countries fell by 14.55 per cent, which was mainly due to fall in shipments to China. However, Pakistan's exports to Afghanistan posted a positive growth of 32.79 percent; the exports were \$42.173m in July from \$31.757m in the same month last year.

The decline was not only in exports but also imports - from China there was a steep decline in July from a year ago. Other countries where our exports declined included Afghanistan, China, Bangladesh, Sri Lanka, India, Iran, Nepal, Bhutan and the Maldives.

And what of Imports?

In the past months, Pakistan has been through a terrible debt crunch facing acute foreign exchange reserves. In order to overcome the situation, the government had imposed heavy time-bound regulatory duties; the government has been facing international pressure to remove a complete ban on imports. We need to remind ourselves that the under the World Trade Organization (WTO) rules, government cannot indefinitely ban imports and only regulatory duties could be imposed based on different base lines. The WTO believes that all of its members are now able to trade equally; the highly skewed ability to trade in goods and services, where one country can only export primary commodities, while the others can export services such as in health, education and information technology, as well as capital intensive goods is not taken into consideration. And the endpoint of course then is the back-breaking debt like many countries across Asia and Africa are now facing.

Given the floods last year, and overall increase in production cost, the country is facing a shortfall of 2.45 million tons of wheat as per demand. According to reports, the market would need at least 3.5 million tons of wheat in the current year. The Economic Survey 2022-23 statistics show that the country produced over 27 million tons of wheat. The government had allowed the private sector to import wheat till March 15, 2024.

A private sector consortium of Pakistani traders have finalized import of 0.7 million metric tons of wheat to be brought from Russian and Romania. The import is expected to decrease wheat prices by PKR 5-7 per kg. However, consumers have not derived much benefit from the import of 2.7 million tons of wheat costing \$1 billion during FY23 compared to 2.2 million tons amounting to \$795 million in FY22.

At the same time, Pakistan's economy is being hurt by the smuggled items that enter the country while goods are being taken to Afghanistan through the Afghanistan Transit Trade. The government is seeking measures to stop this smuggling.

The International Scenario

The Asian Development Bank reports that the global trade finance gap grew to a record \$2.5 trillion in 2022 from \$1.7tr two years earlier, as rising interest rates, flagging economic prospects, inflation, and geopolitical volatility reduced the capacity of banks to deliver trade financing. (The trade finance gap is the difference between requests and approvals for financing to support imports and exports). Overall, the international growth and investment scenario for countries seem to be bleak. The pandemic and the war in Ukraine has raised the idea of ‘de-globalization,’ as there have been disruptions in trade and slow growth. It should be noticed that according to the IMF, total debt, which includes both public and private debt, stood at 238 percent of global gross domestic product (GDP) last year, 9 percentage points higher than it was in 2019.

At the same time, there is increasing struggle between major economic and military powers to create trade zones vying with each other for to control trade routes, and markets. Though there is much discussion on Saudi Arabia’s potential investment in Pakistan, there have been major developments happening between the US, Saudi Arabia and India at the Group of 20 leaders meeting, in New Delhi, India, this month. A memorandum of understanding is on the table to be signed by the European Union, India, Saudi Arabia, the United Arab Emirates, the US and other G20 partners. An economic corridor that includes multinational rail and ports stretching from India, to the Middle East is underway. The infrastructure project is considered to counter the China’s Belt and Road initiative. There is now further push for Saudi Arabia to recognize Israel, a process that has been undergoing in the Arab Islamic countries under the Abraham Accords.

There seems to be a disconnect in how the trade and investment is viewed by capitalist paradigms for achieving growth and economic development versus the ecological and environment debacle facing society at large. While scientists warn about mass extinction of species or extinction of ‘Tree of Life,’ and the UN maritime court seeks protection of the world oceans, and UN Secretary-General Antonio Guterres raises stark warning about the use of fossil fuel, the monopoly capital seems entirely focused on pursuing a path of corporate super-profits unheeding the destruction caused by its industrial mode of production. Warning about global poverty, hunger, famine all seem words seem to fall on deaf ears. It seems that we are on the brink of a global disaster that may erupt at any moment. The struggle for sanity, for an equitable world, all seem to rest on the shoulders of the people, as our elite run governments across the world seem to have crossed many red lines.

News Excerpts

National News

Agriculture Production Resources

- The Sindh Abadgar Ittehad (SAI) has strongly criticised ‘economic exploitation’ of farmers. SAI president Nawab Zubair Talpur pointed out that prices of agriculture inputs, petroleum products and pesticides had been increased; water shortage remained unending; and fertiliser was being hoarded and black-marketed.
- “Despite existence of various laws aimed at safeguarding rights of women and labourers, peasant (or hari) women in Sindh continue to suffer discrimination and marginalisation on a large scale.
- Landless and at the mercy of landlords and employers, these individuals lack land ownership and protection of their rights. Researcher Kausar S. Khan, highlighted the dire situation of peasant women who toil in the fields all day, receiving unequal wages while also facing various issues ranging from sexual harassment to domestic violence.
- Sida chairman Kabool Khatian has urged the need to revise up the rate of abiyana (water charges) to meet expenses on the irrigation infrastructure.
- Green Pakistan Initiative was inaugurated on July 10 2023, with a focus on large scale farming in Bahawalpur, through pivot system (taking 25 pc less water and preserving the resources) and tube wells, making Cholistan Green.
- One stop for seeds, machinery, indigenous development of pivot system, part of modernization of farming techniques. The impediment regarding seed registration were highlighted, since over 3000 companies operate in Pakistan whereas only 750 or so in USA.
- Our present per capita water availability has declined below 1000 cubic meter from 5600 cubic meter in 1950s with fewer reservoirs constructed since Pakistan’s inception. A major chunk of water resources continue to flow to the Arabian Sea and a vast quantity is wasted due to obsolete irrigation system.

Agricultural Inputs

- Preparations are in full swing for the International Livestock Agri-Fisheries Expo, Peshawar. Organised by Inbox Pakistan and Livestock Farmers Welfare Association KP, the exhibition is KP’s largest dairy, livestock, agriculture and fisheries exhibition, which will provide information on modern farming technologies and quality products.
- The Green Revolution brought destruction to the agriculture sector in the Sindh province due to the use of pesticides and fertilizers, said Dr Muhammad Ismail Kumbhar.

- Due to use of pesticides, soil fertility of Sindh was affected and yet we end up losing billions of rupees on fertilizers and pesticides and not focusing on Sindh's traditional ways.
- Use of fertilizers causes cancer, skin and liver diseases. The cotton-pickers and vegetable-pickers get diseases on their hands due to pesticides on crops.
- The federal government has hinted at revising tax on retail, agriculture and real estate, along.
- About 25,000 fertiliser bags, which were to be sold on the black market, were seized in a raid.
- At least 1.2m certified wheat seed bags, each weighing 50kg, will be provided to the farmers at the subsidised rate of Rs1,500 per bag. Last year, the subsidy was provided for only 600,000 seed bags.
- Government has also decided to provide one million packs of weedicide at a subsidy of Rs500 per pack to ensure the maximum yield for minimising the chances of grain import this season.
- Punjab had produced 21.22 million tonnes of wheat during the crop season 2022-23 from 1.6 million acres of land.

Agricultural Outputs

- The country has by Aug 31 harvested over 3.041 million bales, which is almost double than the last year's figures for the period under review. Last year, Pakistan had produced over 4.9m bales during the whole 2022-23 season.
- Cotton farmers in the district of Rahim Yar Khan say they are helpless against the worst attack of whitefly on their cotton (phutti) crop and complain about the substandard cotton seeds and fake pesticides that foster the whitefly.
- The scale of the whitefly attack, which experts say has been caused by a sudden hike in temperatures across the cotton belt during the last couple of weeks.
- The Sindh Chamber of Agriculture (SCA) has rejected the decision taken by the Rice Exporters Association of Pakistan (REAP) on weight deduction in transactions involving rice crop. The deduction is applied on the grounds of moisture in the rice and the percentage of broken grain.

Trade

- Country's trade deficit narrowed by 40.29 per cent during the first two months (July-August) of the current fiscal year and stood at \$3.763 billion compared to \$6.302 billion during the same period of last fiscal year.
- Exports decreased by 6.38 percent to \$4.431b during July-August 2023-24 compared to \$4.733b in the corresponding period of the last fiscal year.
- The imports declined by 25.75 per cent to \$8.194 billion during the first two months of the current fiscal year as compared with \$11.035 billion in the same period of the last fiscal year.

- Total volume of bilateral trade between Pakistan and Italy has increasing gradually and now it has crossed 2 billion Euro mark.
- As according to the World Bank, Pakistan would be included among the top ten economies of the world by 2050.
- The continuous closure has taken a heavy toll on the bilateral trade as customs officials at Torkham estimated the country had incurred a cumulative loss of Rs240 million in imports, while export goods worth at least \$8.16 million could not be sent to Afghanistan during the last four days.
- Customs duties to the tune of Rs60 million were added to the national exchequer from imports from Afghanistan daily.
- The closure of Torkham border for the last seven days has inflicted a loss of around \$3 million on traders.
- Textile exports, the mainstay of its foreign exchange earnings, fell 6 percent year-on-year in August to \$1.48 billion.
- The trade deficit in August was reduced by 40.4 percent to \$2.13b from \$3.57b in the same month of last year. In July, trade deficit was \$1.64 billion.
- The first month of the current fiscal year saw a decline of 14.55 percent in exports to nine regional countries. In FY23, exports to China declined 27.3pc to \$2.02 from \$2.78bn in FY22.
- Textile and clothing exports shrank 9.49 per cent in the first two months of the current fiscal year.
- Exports to the Middle East bounced back with a growth of 20.82 per cent in July led by a demand revival from Saudi Arabia, Qatar, Kuwait and Bahrain.
- Pakistan has achieved \$2.5 billion rice exports during FY23.
- (Pakistan and USA) Both countries have already launched a five-year project named Investment Promotion Activity (IPA) to be implemented by USAID.
- (Pakistan) set to export rice worth US\$2 billion this year, contributing to Pakistan's overall export of \$3b worth of rice.
- Stakeholders expect a Rs5-7 per kg decline in wheat prices after a private sector consortium finalised a deal for the import of 700,000 tonnes of Russian and Romanian wheat which would arrive in 12 cargo ships.
- Currently, the country is facing a shortfall of 2.45m tonnes as per demand, the market would need at least 3.5m tonnes of wheat in the current year.
- Pakistani traders have finalized 12 deals for the import 0.7 million metric tons of wheat to avoid the commodity shortage in the country.
- The heavy time bound regulatory duties were imposed in August last year after the previous government came under international pressure to remove a complete ban on imports.
- Under the World Trade Organisation's rules, no government can indefinitely ban imports.

- The federal government is all set to impose restrictions on import of those items through Afghan Transit Trade which are being smuggled to Pakistan and hurting its industry and economy.
- As the volume of Afghan Transit Trade (forward) via Pakistan increased by 67% during FY 2022-23 to USD 6.71 billion from USD 4.016 billion during FY 2021-22.

Corporate Sector

- It is being estimated that the sugar mills have extorted some Rs50 billion from people in the province, Punjab.
- Nestle Pakistan and the government of Gilgit-Baltistan (GB) have launched a series of initiatives to promote nutrition and sustainability education among children and teachers in the region.
- The N4HK program, which is Nestle’s global nutritional awareness initiative, also conducted trainings for 250 teachers on nutritional awareness and sustainability education, with an aim to reach out to more than 15,000 children in Gilgit, Skardu, Shigar and Kharmang districts.
- Nestlé Pakistan is transforming ways the use water of in its production and has also initiated many projects to save the water being used in agriculture sector.
- The caretaker government is likely to unify feed gas prices of fertiliser industry at par with industrial rate of Rs 1,260/ MMBTU instead of subsidized rates, amid accusations that fertiliser industry is not passing on subsidy to the farmers.

International Aid / Loan

- The Foreign Direct Investment (FDI) increased by 16 per cent during the first two months of the current fiscal year.
- The overall reserves of the country fell to \$13.097bn while the holdings of the commercial banks were \$5.44bn.
- The European Union has released an additional one million euros in humanitarian aid to respond to floods.
- The new funding comes in addition to the 16.5 million euros already allocated in humanitarian assistance to Pakistan earlier this year.
- Saudi Arabia will invest up to \$25 billion in Pakistan over the next two to five years in various sectors.
- Last month Barrick Gold Corp said it was open to bringing in Saudi Arabia’s wealth fund as one of its partners in Pakistan’s Reko Diq gold and copper mine.
- Pakistan’s untapped mineral deposits are conservatively valued at about \$6t.
- Pakistan is seeking around \$11bn in bilateral support from China and Saudi Arabia as the caretakers push for expanding the tax net effectively to retail, agricultural and real estate sectors.

- Pakistan needs to undertake energy reforms and opt for renewable energy sources, said a senior US official, stressing that reforms suggested by IMF would help Islamabad break the “vicious circle of debt and international financing”. The US official then underlined recent US efforts to help ease the pressure of economic distress, including assistance for the victims of last year’s devastating.
- The United States announced the mobilisation of more than \$40 million in new US-Pakistani diaspora investment at the USAID ‘Invest in Pakistan. Four diaspora partners concluded four new Memoranda of Understanding (MoUs) with the USAID, valued at \$44m, increasing the total diaspora commitments to nearly \$200m. The new investment commitments include SERVINZ Limited contributing \$5m for restoring livelihoods in flood-affected areas; Pakfoods LLC Group and NUST committing \$9m for technology; Jaxeri Investment Corporation pledging \$25m for local electric vehicle manufacturing; and Global Semiconductors Group allocating \$5m for training youth in semiconductor and chip design technology. In the past ten months, US Mission Pakistan supported the mobilisation of nearly \$200m in US-Pakistani diaspora-led investments and contributions.

International Financial Institutions (IFIs)

- Overall circular debt has reached Rs 5400 billion of which power sector’s circular debt is Rs 2500 billion and gas sector debt Rs 2900 billion. He noted that the government is paying interest of nearly Rs 1000 billion.
- Targeted power subsidies for disadvantaged socioeconomic classes using around 200 units of electricity were not discouraged or curtailed by the government or the International Monetary Fund (IMF), Caretaker PM Anwaarul Haq Kakar said.
- They had an agreement with the lender to not give any incentives to economic classes which did not contribute to the tax base.
- The caretaker government will deliver on IMF programme to secure US\$700 million under the SBA and on external financing requirements, the interim government is working to secure concessional funding from multilaterals (WB, ADB, IsDB) of US\$ 6.3 billion and bilateral assistance of around US\$ 10 billion from China and KSA as.
- The World Bank has indicated that the joint efforts are targeting disbursements of around US\$2 billion during the current financial year23-24.
- The International Finance Corporation (IFC), a commercial arm of the World Bank Group, announced that it would double its investments in Pakistan to \$1.5 billion during the current fiscal year.
- Pakistan’s current economic development model is no longer reducing poverty and provides few benefits to most citizens, as poverty increased from

34.2 percent in the fiscal year 2022 to 39.4 percent in the fiscal year –pushing 12.5 million people below the poverty line. World Bank

- The World Bank (WB) has rated the overall implementation progress of “Khyber Pass Economic Corridor (KPEC) project” worth \$506.78 million moderately unsatisfactory.

Policy

- The Central Development Working Party (CDWP) cleared a total of five development projects with a total estimated cost of Rs246 billion.
- Caretaker PM was informed that outsourcing of Sialkot-Kharian Motorway, Sukkur-Hyderabad Motor-way, Kharian-Rawalpindi Motorway, Karachi Circular Railway, and Islamabad International Airport are among the projects of Public Private Partnership PPP Authority (PPPA). The PM described the collaboration between the government and the private sector as very important in the development of the country and added that government expenditure can be reduced by promoting public-private partnership.
- As of December 31, 2022, PIA’S debt and liabilities stood at Rs. 743 billion which was five times more than the total value of its assets. PIA’s total losses for the last financial year stood at Rs. 86.5 billion, out of which Rs. 11 billion were operational losses.
- Local pharmaceutical industry leaders have urged the authorities to come up with a ‘price deregulation policy’

Environment

- The State Life Insurance Corporation suspended free treatment in hospitals under the Sehat Card Plus programme citing non-payment of dues by the provincial government as the reason.
- Facing shortage of medicine, Pakistan has expressed the desire to seek cooperation of Iran to address the issue.
- World Bank and Government of Punjab Departments have decided to focus on the Air Quality in the next phase of Punjab Green Development Program.
- “External debt constitutes 40.8pc of total public debt, which may make the government’s fiscal position vulnerable in the face of high current account deficits, low foreign exchange reserves, and a weakening exchange rate,”
- The Finance Ministry said the upward adjustment in energy tariffs and further increase in fuel prices would strain the inflationary pressures in coming months. Inflation is anticipated to remain around 29 to 31 percent in August 2023 as the two times raise in fuel prices drives a broad-based increase by impacting the transportation cost.
- The balance of payment position data for the month of July2024 shows that exports of goods and services continued to observe last year’s trend and

declined by 3.2 and 1.4 percent, respectively, on a year-on-year and a month-on-month basis. However, imports have changed their behaviour after lifting the restriction, which increased by 29.8 percent month-on-month in July 2024. This has been translated in trade deficit of goods and services, widened from \$1.18 billion in June 2023 to \$ 2.4 billion in July 2023.

Socio-Economical Condition

- Nepra notified an additional fuel cost adjustment (FCA) of Rs1.46 per unit with a net financial impact of Rs22 billion for electricity consumed in July.
- The data released by the State Bank of Pakistan (SBP) showed that the government borrowed Rs1,600 billion in the first 70 days (July 1 to Sept 8) of this fiscal year against Rs261bn in the same period last year. In other words, the government borrowed over Rs22.8bn per day to meet its expenditures.
- Pakistan’s foreign financing inflows rose over six times to \$5.41 billion in the first two months (July-August) of the current fiscal year, against just \$439 million during the same period last year.
- The country’s total external public debt slightly declined to \$85.2bn as of March 31, 2023 from \$86.56bn as of Dec 31, 2022.
- Police have arrested a food official who has reportedly confessed to setting on fire last night the remaining 30,000 bags of the 200,000 pilfered wheat sacks hidden away at a government godown in Khiarpur Nathan Shah to erase evidence of mega corruption as intelligence agencies tighten the noose around the corrupt officials. The agencies launched the probe into pilferage of billions of rupees worth 200,000 bags of wheat at various food godowns and centres across Dadu district, which had been purchased during procurement season 2021-22.
- A villager committed suicide by hanging himself with a rope from a tree. Who had been jobless for the past many months, had probably taken the extreme step due to abject poverty.
- Farmers have asked the government to tax the rich instead of the poor to remove unjust burden on the people, particularly the farming community which is running the economy by toiling day and night at their fields. “The government should tax the rich and elite class of the country by going for direct taxes instead of overburdening the poor masses by levying indirect taxes like general sales tax which is leading to inflation in country and making farm inputs unaffordable”, said Pakistan Kissan Rabita Committee general secretary Farooq Tariq.
- Caretaker government increased the prices of petrol and high-speed diesel (HSD) by Rs14.91 and Rs18.44 per litre, respectively, to beyond Rs300.
- The Consumer Price Index (CPI)-based inflation increased to 27.4 percent on a year-on-year basis in August 2023.

- The Sensitive Price Index (SPI) inflation on YoY increased to 27.9 per cent in August 2023. The Wholesale Price Index (WPI) inflation on a YoY basis increased to 24.3 per cent in August 2023.
- The National Consumer Price Index for August 2023 is increased to 1.72 per cent over July 2023.
- The Asian Development Bank (ADB) has revised Pakistan's GDP growth forecast for the fiscal year 2024 down to 1.9 percent (two percent in April), while inflation is forecast at 25 percent, sharply higher than the earlier 15 percent projection, saying downside risks to the outlook remain exceptionally high.
- The finance ministry forecast inflation to surge by 3-4 percentage points to 31 per cent in September compared to 27.4pc in the preceding month mainly because of a major increase in fuel prices. It is expected that inflation will remain in the range of 29pc to 31pc in September.

Climate Change

- Pakistan is the highest change vulnerable in terms of climate change and is ranked 18 out of 191 countries in terms of vulnerability.
- Despite contributing less than one per cent of global emissions, Pakistan's people face a staggering 15 times higher risk of dying from climate-related impacts.

Climate Disasters

- "August 2023 was the second driest month in Pakistan in the last 63 years as -65.9 percent below normal rainfall was recorded in the country".
- As many as 544,829 people were evacuated and 310,526 cattle were transported to safer places owing to recent devastating flooding in Sutlej River which now has lower down.
- The floods triggered by monsoon this year so far have resulted in the death of 223 people, injuring 329, destroying 5,784 houses, and killing 1,260 livestock during the current rainy season that started on June 25, 2023.
- The flood also resulted in displacing almost one million people and destroying standing crops on thousands of hectares of land, especially in Punjab. The torrential rains resulted in the loss of 1,260 livestock.
- Large parts of the country saw a shutter-down strike and protest rallies to protest against taxing hikes in electricity bills and petroleum prices, which have hit consumers like a veritable bombshell.
- On the call of traders' associations, the business community, especially the shopkeepers observed a complete shutter-down strike in Lahore and other cities and towns across Punjab against the inflated bills, repeated hikes in the prices of petrol, diesel and other commodities.

- Traders observed a shutter down strike and took to the streets across KP against inflation and power tariff hike. Business remained suspended in Peshawar's markets due to the strike of traders, who staged rallies against inflated power bills and rising prices of essential goods and petroleum products.
- PKMT secretary Wali Haider highlighted unending misery of peasants and landless farm workers and said today farmers were being compelled to abandon their land, factories were shutting down, and a staggering number of workers were losing their livelihoods. "Under the oppressive working conditions, women farmers and workers are enduring economic hardship, hunger, poverty and social exploitation. The skyrocketing prices of food and commodities, especially the soaring electricity bills, have pushed Pakistan's working population to the brink, forcing rural communities to migrate to urban centres and abroad, often resorting to illegal means, even at the risk of imprisonment or loss of life". The crisis had spawned grave social issues and deteriorated law and order in the country, he added. He informed the audience that farmers had held protests today (Sept 4) in different parts of the country including Shikarpur, Khairpur, Ghotki, Haripur, Lower Dir, Mansehra, Sahiwal and Rajanpur, against the ongoing crippling inflation.
- Pakistan Mazdoor Kisan Tehreek has rejected increase in power tariff and the prices of petroleum products, saying inflation will further deepen the current economic crisis being faced by the poor farmers and industrial workers. Addressing a news conference at Peshawar Press Club, Pakistan Mazdoor Kissan Tehreek provincial coordinator Fayyaz Khan said that inflation had badly affected landless farmers and industrial workers but the government was unable to provide any relief to them. Flanked by a group of farmers and members of the Tehreek, he said that poor had no other option but to raise their voice by holding protests and setting up hunger strike camps across the country.
- The Khyber Pakhtunkhwa Bar Council has endorsed the strike call given by the Pakistan Bar Council and announced that the lawyers' community won't attend proceedings in any court across the province today to show solidarity with the general public against the excessive power billing and price hike in the country. They stated that the lives of general public had become miserable due to continuous price hike, including enormous increase in prices of petroleum products and exorbitant electricity bills.
- The Federal Directorate of Education (FDE) has finally signed a controversial agreement to hand over a plot of 21 kanal -- worth almost Rs20 billion -- to a private firm to establish an upscale school in Sector F-11. The piece of land was originally meant for a government school and the decision to set up a private school had attracted flak from the teaching community as well as from

officials within the FDE in July this year. FDE then director general Dr Ikram Ali Malik had opposed the move and termed it a violation of Article 25-A, as government schools provide free education while the proposed school will charge commercial fees.

- Scores of tail-end farmers of Nara Canal area held a demonstration outside the local press club (Mirpurkhas) in protest against what they termed an artificial shortage of water as result of 21-day unofficial water rotation programme. They alleged that the irrigation mafia had been involved in keeping the tail-end areas deprived of water. They said the farmers had invested billions of rupees there to cultivate different crops which were facing acute shortage of water. They alleged that engineers and officials had sold their (farmers) share of water to influential landlords for illegal gratification. The protesters demanded the higher authorities to take notice of the matter and replace the corrupt director of Nara Canal with an honest engineer, and ensure a fair water rotation programme to save their crops.
- A large number of fisherfolk, climate and human rights activists staged a rally in solidarity with the ‘March to End Fossil Fuels’ scheduled for Sept 17 in New York. The rally, Climate Justice March, was organised by the Pakistan Fisherfolk Forum (PFF). The participants started their march at the Governor House and culminated at the Karachi Press Club (KPC). Meanwhile, the ‘March to End Fossil Fuels’ calls on US President Joe Biden to take decisive climate action by opposing new fossil fuel projects and declaring a climate emergency. Millions of people across the globe are expected to join more than 700 climate marches and actions planned between Sept 15 and 17.
- The Left Democratic Front, along with other parties, organised a rally from the SU Old Campus roundabout to local press club against International Monetary Fund (IMF) and ‘anti-people’ economic policies of the caretaker government leading to unprecedented inflation and price hike in the country. They said that recent hike in electricity tariff was in fact result of privatisation of electricity generation through independent power producers (IPPs). They said that hydel power cost Rs7 per unit while the LNG cost Rs45.
- They remarked that working class was now compelled to commit suicide as a result of the IMF conditionalities and policies of the country’s rulers. They also expressed their concern over handing over of millions of acres and mineral resources of Sindh, Punjab, Balochistan, Khyber Pakhtunkhwa, Seraiki belt, Kashmir and Gilgit-Baltistan to foreign investors. They deplored that private power companies were being given subsidies of billions of rupees. They said that the country’s circular debt had reached Rs2.6tr due to collusion between corrupt bureaucrats, ruling elites and IPPs which was being recovered from common man in the shape of different taxes and increase in the petrol and diesel prices, electricity charges and prices of essential commodities.

“Each citizen of the country is under a debt of Rs350,000,” they noted, and said that price hike was at its peak in the last 50 years.

- Tobacco growers held a protest against the multinational cigarette manufacturing companies on alleged non-compensation of the tobacco rate procured from the growers.
- Haq Do Tehreek Chairman Maulana Hidayatur Rehman has warned if Gwadar’s issues are not addressed, they would not hesitate to initiate an armed struggle. Addressing a press conference, he said the demands for which they held extended sit-ins in Gwadar remain unresolved. He claimed the “trawler mafia” continued to operate in the province’s waters, resulting in a loss of livelihood for local fishermen. He pointed out that both previous and present governments have shown indifference to the trawler mafia and accused the Fisheries Department of accepting bribes from each trawler.
- Community leaders residing in the vicinity of oil, gas, and coal fields across various districts in Sindh called upon the government to take effective measures for environmental protection around oil and gas exploration fields. They pointed out that residents in these areas have been grappling with health issues due to the absence of effective measures to mitigate the impact. Representatives of communities from Badin, Sanghar, Tharparkar, and other areas called upon the government and private companies to safeguard the surrounding environment and the health of people. Basic amenities such as clean drinking water remain elusive, despite the responsibility of companies to provide essential services such as healthcare, road infrastructure, education, technical training & employment opportunities. The detrimental impact of oil and gas operations is acutely felt through the contamination of local water sources, resulting in a surge in waterborne diseases among the populace. The leaders stressed the need for government intervention to protect the rights of local communities. They called for measures to minimise pollution discharges, reduce harmful emissions, and mitigate climate impacts by curbing greenhouse gas emissions.
- Tens of hundreds of electricity bills were thrown into a river by civil society activists in Muzaffarabad and an equal number was torched in Rawalakot amid sit-ins under the aegis of people’s action committees on issues of public concern, including the ‘exorbitant power tariff. The administration had deployed several contingents of riot police in the surroundings of the sit-in camp (in Muzaffarabad) in a bid to frighten the demonstrators and restrain them from dumping

International News Excerpts

Trade

- The global trade finance gap grew to a record \$2.5 trillion in 2022 from \$1.7tr two years earlier, as rising interest rates, flagging economic prospects, inflation, and geopolitical volatility reduced the capacity of banks to deliver trade financing,
- Rebounding strongly after the Covid-19 pandemic, global goods exports grew in 2021 and 2022 at 26.6 per cent and 11.5pc, respectively.
- The United States, Saudi Arabia, India and other nations are discussing a possible infrastructure deal that could reconfigure trade between the Gulf and South Asia, linking Middle Eastern countries by railways and connecting to India by port.
- To counter China's Belt and Road global infrastructure push, US President Joe Biden is pitching Washington as an alternative partner for and investor in developing countries at the G20, especially in the Asia-Pacific region.
- The Biden administration seeks a broader diplomatic deal in the Middle East that would have Saudi Arabia recognise Israel.)
- A memorandum of understanding for the deal was set to be signed by the European Union, India, Saudi Arabia, the United Arab Emirates, the US and other G20 partners.
- The WTO warned that a division of world trade into two distinct blocs would cost the world an estimated at five percent of real income, with some developing economies facing double-digit losses.
- ́utin said that Russia was "open" to talks on restoring the landmark Black Sea grain export deal. Erdogan said his government wanted to boost annual trade with Russia to \$100 billion from \$62 billion, adding that he supported Moscow's push to switch a part of that trade into liras and rubbles.
- Gaza Strip exports to Israel resumed as Israel reopened a trade crossing, days after shutting it over an alleged attempt to smuggle explosives from the Palestinian enclave.
- Extreme heat and flooding could erase \$65 billion in apparel export earnings from four Asian countries by 2030, as workers struggle under high temperatures and factories close.
- The overall fall in productivity would lead to a \$65bn shortfall in projected earnings between 2025 and 2030 - equivalent to a 22pc decline - and 950,000 fewer jobs being created.

Environment

- Some six billion tonnes of sand and other sediment is extracted from the world's seas and oceans every year, warning of the devastating toll on biodiversity and coastal communities.
- Cases of cancer among people aged 14 to 49 rose by nearly 80 percent, from 1.82 million to 3.26 million, between 1990 to 2019, A little over one million people under 50 died of cancer in 2019, up 28pc from 1990.
- Modelling predicted that the number of global cancer cases in under 50s will rise a further 31pc by 2030, mostly among people aged 40-49.
- Leaders of nine small island states turned to the UN maritime court to seek protection of the world's oceans from catastrophic climate change that threatens the very existence of entire countries.
- Annual production of plastics has more than doubled in the past 20 years, to reach 460 million tons. It could triple by 2060 if nothing changes. However, only nine percent is recycled.

Socio-Economical Condition

- Total debt, which includes both public and private debt, stood at 238 percent of global gross domestic product (GDP) last year, 9 percentage points higher than it was in 2019,
- UN said this month that there are 745m more moderately to severely hungry people in the world today than in 2015, and the world is far off track in its efforts to meet the ambitious UN goal to end hunger by 2030. The cost of meeting global targets rose 25% to \$176 trillion during the year that ended in Sep 2022.
- The proportion of the world population facing chronic hunger in 2022 was about 9.2 per cent compared to 7.9pc in 2015.
- The latest FAO estimates put the global hunger figure for 2022 between 691 million and 783 million people.
- The World Food Programme (WFP), warning that 24 million more people risked being pushed to the brink of starvation.
- United Nations agency said it had been struggling to meet growing global needs for food assistance while facing a funding shortfall of over 60 percent this year — the highest in its history.
- WFP estimates that 345m people worldwide are facing acute food insecurity. A full 40m of them are currently considered to be in emergency levels of hunger.
- A new Unicef-World Bank analysis estimates that one in six children globally (around 333 million) live in extreme poverty.
- Globally, children comprise more than 50 per cent of the extremely poor, despite making up only a third of the global population.

- South Asia has a rate of 9.7pc of children living in extreme poverty in 2022 (62m), and accounts for 18.6pc of the world’s extremely poor children. Nearly 90pc of extremely poor children in the world reside in either Sub-Saharan Africa or South Asia.
- 1.1 billion people live in urban areas in slum-like conditions, more than two billion still do not have access to drinking water, 38 out of 1,000 children die before their fifth birthday and the impacts of climate change are increasingly devastating.
- In 2015, UN member states adopted SDG, 17 targets to transform the world by 2030 including by completely ending extreme poverty and making sure not a single of the planet’s eight billion people goes hungry.

Climate Change

- Developing countries have proposed that a new UN fund unlocks at least \$100 billion by 2030 to address irreversible damage caused by climate change, as states prepare to discuss who will benefit and who will pay in at the UN COP28 climate summit.
- European Union starts the initial phase of its plan for the world’s first carbon border tax next month, requiring importers to report the CO2 emissions of products sold into Europe, such as steel and cement, or risk financial penalties.
- Temperature records are being toppled across Asia, from India’s summer to Australia’s winter in fresh evidence of the impact of climate change. The sweltering temperatures match longstanding warnings from climate scientists and come as countries from Greece to Canada battle record heat and deadly wildfires.

National News

1 # Agriculture Production Resources

Speakers call for mobilising rural women to enhance pulse produce [P. 1]

SAI deplors `exploitation` of farmers [P. 1]

Women farm workers continue to face discrimination, marginalisation on large scale, says NCHR leader [P. 1]

WB team inspects rehabilitation of Manchhar dykes [P. 2]

Call to ensure effective water supply to coastal, desert areas, sustainable utilisation of natural resources [P. 2]

WB appreciates progress on Kohistan, Malir small dam sites [P. 3]

Sida chief urges need to raise abiyana for irrigation infrastructure uplift [P. 3]

Water storage ponds built in Lakki`s Bitanni region lying in bad shape [P. 3]

SIFC directs ministry to map out 5-year plan [P. 3]

The threat of water scarcity looms large [P. 4]

‘WRAP leads to upgrade of water infrastructure, management’ [P. 5]

CM orders release of water for paddy growers [P. 5]

2 # Agricultural Inputs

‘Use of pesticides under Green Revolution destroyed Sindh’s agriculture sector’ [P. 5]

Tax on retail, agri and real estate sectors may be revised: MoF [P. 5]

25,000 fertiliser bags headed for sale on black market seized in raid [P. 6]

No shortage of fertiliser, says minister [P. 6]

Thousands of illegally stocked fertilizer bags seized, warehouse sealed [P. 6]

Smuggling of nearly 20,000 urea bags to Afghanistan foiled [P. 6]

Punjab doubles amount of subsidised wheat seed [P. 6]

CM solicits package for cultivators [P. 7]

3 # Agricultural Outputs

Country likely to cross 10m cotton bales mark [P. 7]

Cotton farmers battling whitefly infestation [P. 8]

Whitefly attack giving Punjab cotton growers sleepless nights [P. 8]

Cluster spray unleashed against whitefly in cotton belt [P. 8]

Rice exporters` decision to apply cuts in payments to growers rejected [P. 8]

Cotton output jumps despite pest attack [P. 8]

4 # Non Agricultural Productions

All set for livestock, agri-fisheries expo in Peshawar [P. 8]

5 # Trade

Aug trade deficit widens 29.86pc to \$2.126bn MoM [P. 9]

Pakistan-Italy trade crosses 2bn Euro mark, says envoy [P. 9]

HC Malaysia underscores need for enhancing bilateral trade to \$10bn [P. 9]

Torkham border closure affects bilateral trade [P. 9]

Closure of border caused \$3m loss to traders: Sarhadi [P. 10]

Torkham border reopens after eight days [P. 10]

Exporters of copper ingots facing problems [P. 10]

Textile exports fall 6pc to \$1.48 billion in August [P. 10]

Exports to nine regional states dip over 14pc [P. 11]

Exports of textile, clothing contract over 9pc in July-August [P. 11]

Exports to Middle East jump [P. 12]

Rice exports likely to touch \$3bn mark this fiscal year [P. 12]

Non-textile exports flat [P. 12]

‘Govt finalising long-term plan to achieve \$100bn export target in five years’ [P. 12]

Exports to US plunge 24pc in July-August [P. 12]

Punjab set to export rice worth \$2bn this year [P. 13]

Prices seen falling after arrival of imported wheat [P. 13]

Traders seal 12 deals for import of 0.7m MTs of wheat [P. 13]

Fresh duties on the cards to curb luxury imports [P. 14]

Import of edibles from Afghanistan suspended [P. 14]

UAE bans meat imports from Pakistan via sea [P. 14]

Ban on import of smuggled items through ATT imminent [P. 15]

6 # Corporate Sector

Sugar mills extort Rs50bn from buyers` [P. 15]

Nestle launches sustainability plans [P. 15]

Nestlé says saves water by implementing drip irrigation, smart soil moisture sensors

Fertiliser industry: Govt mulling ending cheaper gas facility [P. 16]

Pakistan needs to invite all reputable multinational seed cos? [P. 16]

7 # International Aid / Loan

Foreign investment rises 16pc [P. 17]

EU releases another 1m euros to help flood-hit [P. 17]

Kakar says Saudi Arabia to invest \$25bn over next five years [P. 17]

Pakistan paving way for major KSA investments [P. 18]

Govt eyes \$11bn aid from China, S. Arabia amid crunch [P. 18]

Pakistan needs energy reforms to break free of debt: US official [P. 18]

US mobilises \$40m diaspora investment [P. 19]

`US to support economic recovery in Pakistan` [P. 19]

8 # International Financial Institutions (IFIs)

Talks under way with WB, ADB to sort out issues pertaining to Discos [P. 19]

IMF doesn`t proscribe targeted subsidies for poor, says PM [P. 19]

IMF pressure spurs prompt actions in gas sector [P. 20]

IMF chief asks Kakar to `tax rich, protect the poor` [P. 20]

IMF programme: Govt will deliver to secure \$700m under SBA: Shamshad [P. 20]

Joint efforts targeting \$2bn disbursements: World Bank [P. 20]

IFC commits \$1.5bn for Pakistan [P. 20]

Dasu Transmission Line, WB warns against cancellation of contracts [P. 20]

Poverty hits 39.4pc mark, say WB officials [P. 21]

KPEC implementation: Progress moderately unsatisfactory: WB [P. 21]

9 # Policy

CDWP clears five projects worth Rs246bn [P. 22]

Cash-strapped Capital Development Authority not in favour of new projects [P. 22]

Power sector woes: 'Privatisation' of Discos emerges as long-term solution [P. 22]

PM for strengthening public-private partnership [P. 22]

Suddenly airport outsourcing plans put on ice [P. 23]

ECC advocates beleaguered PIA's sell-off [P. 23]

PIA to face closure 'only over our dead bodies', declares HR chief [P. 23]

Pharma industry calls for price deregulation as medicine crisis deepens [P. 23]

10 # Environment

Health minister eyes 'massive reforms' in short term [P. 24]

22 more dengue cases reported in Rawalpindi [P. 24]

People at risk of contracting Naegleria in absence of chlorinated water at Pims [P. 24]

Free treatment in hospitals suspended again [P. 24]

Chickenpox turns into epidemic in Chitral: EPI official [P. 24]

Pakistan seeks Iran's help to overcome medicine shortage [P. 24]

Dengue cases emerge as malaria outbreak persists [P. 25]

'Around 3,000 children diagnosed with blood cancer every year' [P. 25]

49 more dengue cases reported in Rawalpindi [P. 25]

NORI cancer hospital designated 'anchor centre' by IAEA [P. 25]

86,133 pink eye cases in September and counting [P. 25]

Probe into Avastin use Infected patients at long-term risk of blindness, warn experts

56,000 schools shut in Punjab over eye virus outbreak [P. 26]

18 more cases of Avastin infection surface in Punjab [P. 26]

WB, Punjab govt join forces to combat air pollution [P. 26]

11 # Socio-Economical Condition

Inflation, state-owned entities, floating debt risks to fiscal outlook: finance ministry

Upward adjustment in energy tariffs, fuel price hike to strain inflationary pressures

Discos allowed to extract Rs22bn extra for July [P. 27]

Govt borrows Rs1.6tr in 70 days [P. 27]

Pakistan secures \$5.4bn inflows over two months [P. 28]

Centre discusses reduction in development projects with provinces [P. 29]

Official caught burning 30,000 bags of pilfered wheat [P. 29]

Jobless man commits suicide [P. 30]

Tax the rich, not the poor, farmers tell govt [P. 30]

Fresh hike takes petrol, diesel beyond Rs300 per litre [P. 30]

Consumers punished with more hikes in sugar, pulses rates [P. 30]

Aug CPI inflation soars 27.4pc YoY [P. 30]

Inflation to stay elevated as energy becomes costlier: Ministry of Finance [P. 31]

Gas rates to rise as govt tackles circular debt [P. 31]

Inflation forces people into debt cycle, asset sale [P. 31]

ADB revises growth downward to 1.9pc: Inflation revised upward to 25pc from 15pc

Inflation seen surging to 31pc in September [P. 31]

Weekly inflation surges to all-time high of 45.5pc [P. 32]

Sugar price fuels weekly inflation above 26pc [P. 32]

Weekly inflation stays elevated on costly food, energy [P. 32]

Weekly inflation hits 38.6pc [P. 32]

12 # Climate Change

Pakistan ranked 18 out of 191 in terms of vulnerability [P. 33]

Pakistan floods litmus test for climate justice: Guterres [P. 33]

13 # Climate Disasters

Low rainfall in August: Southern region given drought warning [P. 33]

Child killed, three injured in Khuzdar lightning strike [P. 34]

Sutlej River's floods: 544,829 people, 310,526 cattle evacuated [P. 34]

`Horrible storm` sweeps through twin cities [P. 34]

Four injured as rainstorm damages crops, disrupts power supply [P. 34]

Heavy rain causes urban flooding again [P. 34]

Monsoon rains, floods 2023: 223 people died, 329 injured; 5,784 houses destroyed

14 # Natural Disaster

Not any preferable news to be included in this month.

15 # Resistance

Traders observe shutter-down in Islamabad, AJK against inflated power bills [P. 35]

Khyber Pakhtunkhwa traders down shutters against power tariff hike [P. 35]

Protests against inflated electricity bills continue across Sindh [P. 35]

Inflated power bills: KCCI supports today's strike call [P. 35]

Shutdown in Karachi on traders' call [P. 36]

Country partially shut as anger over bills simmers [P. 36]

Markets remain shut across Punjab against hike in power, POL prices [P. 36]

KP traders shutter markets, stage rallies against inflation, power tariff increase

Roads empty, businesses closed in Sindh cities on day of strike [P. 36]

Hindu community holds protest in Kandhkot against `dacoit rule` [P. 37]

Shalobars protest checkpost in Bara residential area [P. 37]

Slow pace of action against dacoits frustrates Sindh protesters [P. 37]

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Govt asked to impose taxes on landlords instead of peasants [P. 38]

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NATIONAL NEWS

1 # AGRICULTURE PRODUCTION RESOURCES

1.1 # Farmers

Speakers call for mobilising rural women to enhance pulse produce

Speakers stressed the need for mobilising rural women to enhance pulse production to overcome the food shortage. The workshop on ‘Role of Rural Women in Pulse Production’ was organised by ACIAR Pulses Project-041 at Pir Mehr Ali Shah Arid Agriculture University Rawalpindi. The objective of this workshop was to discuss role of women in pulse production, various issues women face in agriculture with a focus on pulse production, and to set priorities for future agricultural collaborations in order to enhance pulse production in Pakistan. (*Dawn, September 5th, 2023, Page 4*)

SAI deploras `exploitation` of farmers

The Sindh Abadgar Ittehad (SAI) has strongly criticised ‘economic exploitation’ of farmers, and warned that this would no more be tolerated. SAI president Nawab Zubair Talpur said that the farm sector was facing multiple issues. He pointed out that prices of agriculture inputs, petroleum products and pesticides had been increased; water shortage remained unending; and fertiliser was being hoarded and black-marketed. He deplored that growers were not being offered reasonable rates for their produce with the result that they were facing economic issues. (*Dawn, September 15th, 2023, Page 15*)

Women farm workers continue to face discrimination, marginalisation on large scale, says NCHR leader

“Despite existence of various laws aimed at safeguarding rights of women and labourers, peasant (or hari) women in Sindh continue to suffer discrimination and marginalisation on a large scale. The remedy to this grave issue lies in the faithful implementation of these laws. Sindh, a province home to more than 50 million people, heavily relies on agriculture as the cornerstone of its rural economy, significantly contributing to the nation’s development. However, those engaged in agricultural labour, particularly women and landless haris, confront an array of challenges, leaving them vulnerable and unprotected. The vulnerability of these individuals is further exacerbated by natural and man-made disasters, such as the devastating floods of 2022 which resulted in the collapse of their homes, destruction of crops and loss of livestock.

HWA president said that peasants had been grappling with numerous challenges for decades, with systemic discrimination being a longstanding issue. Landless and at the mercy of landlords and employers, these individuals lack land ownership and protection of their rights, despite reservations expressed by civil society regarding the Sindh Tenancy [Amendment] Act 2013”. Researcher Kausar S. Khan, highlighted the dire

situation of peasant women who toil in the fields all day, receiving unequal wages while also facing various issues ranging from sexual harassment to domestic violence. A lack of access to healthcare facilities has exacerbated their difficulties, especially in the wake of the recent floods. (*Dawn, September 17th, 2023, Page 15*)

1.2 # Water

WB team inspects rehabilitation of Manchhar dykes

A team of World Bank officials visited Aral head and tail regulators and Danister Canal of Manchhar Lake to inspect ongoing rehabilitation work on the lake embankments. (*Dawn, September 2nd, 2023, Page 15*)

Call to ensure effective water supply to coastal, desert areas, sustainable utilisation of natural resources

Dr Ismail Kumbhar recommended supplying water to coastal, desert, and semi-desert areas; sustainable and efficient utilisation of natural resources; productivity enhancement of major food crops such as wheat, rice, maize, and oil seed; encouragement to small enterprises; skill development, etc. Talking about the country's agricultural challenges, he highlighted food security and climate change, low agriculture productivity, increasing population pressure, decreasing land for agriculture, shrinking water resources, environmental degradation, including deforestation, diminishing energy resources, and overexploitation of groundwater as some of the key issues.

He said that the area of Pakistan is 79.61 million hectares, out of which more than 23.70m hectares are under cultivation, and most of this cultivated land is situated in the Punjab and Sindh provinces, which contribute about 19.5 per cent to the national gross domestic product (GDP) while providing employment to 40pc of the country's labour force. It also provides food to 220 million people and a very large livestock herd, along with providing raw materials to large agro-based industries. About 65pc of the population lives in rural areas and derives their livelihood from agriculture. "Sindh's coastline of 350 kilometres with thick mangrove forests is a very productive resource, which provides for 48pc of Pakistan's fish exports. Moreover, 71pc of the marine resources, 65pc of the fish resources, and the majority of the saltwater fish resources of the country are located in Sindh".

"Sindh is rich in natural resources. Around 60pc of the country's oil fields and 40pc gas fields are located here and contribute 65pc and 71pc of Pakistan's daily oil and gas production, respectively. Sindh also has one of the largest coal reserves in the world in Thar, Sonda, Lakhra, and Badin". But then there are also things such as marketing and value chain issues, lack of mechanisation, government policies, land reform and security of land tenure, insurance coverage for crops, poor control over quality inputs, middlemen, deterioration of groundwater quality, etc., that show up as some of our many problems. (*Dawn, September 3rd, 2023, Page 13*)

WB appreciates progress on Kohistan, Malir small dam sites

A World Bank technical mission, while visiting the small dam sites in Kohistan and Malir, appreciated that the project has achieved significant progress in a short period of time. The Government of Sindh is implementing the Sindh Flood Emergency Rehabilitation Project [SFERP] with the support of the World Bank. The SFERP aims to rehabilitate infrastructure that was damaged by the 2022 floods, and will build the Sindh province's capacity to respond to the impacts of climate change and natural disasters. (*The News, September 3rd, 2023, Page 14*)

Sida chief urges need to raise abiyana for irrigation infrastructure uplift

Sida chairman Kabool Khatian has urged the need to revise up the rate of abiyana (water charges) to meet expenses on the irrigation infrastructure. Presiding over the 57th board meeting of Sida, he said the rate of water charges remained the same for the past few decades and that's why the government was not able to spend the required amount on the infrastructure. (*Dawn, September 9th, 2023 Page 15*)

Water storage ponds built in Lakki's Bitanni region lying in bad shape

Several water storage ponds built by the soil conservation department in the Bitanni tribal subdivision here are lying in bad shape due to their substandard construction. (*Dawn, September 11th, 2023, Page 9*)

SIFC directs ministry to map out 5-year plan

The Special Investment Facilitation Council (SIFC) has directed the Ministry of Water Resources to chalk out a five-year plan in consultation with the Ministry of Planning, Development and Special Initiatives on water resource development with financing plan, particularly for agriculture sector. Senior officers from the Pakistan Army shared comprehensive and detailed information regarding the scope and investment potential in agriculture & livestock, mines & minerals, and information technology sectors, respectively. Agriculture being the biggest contributor to national GDP a detailed briefing was given on Green Pakistan Initiative. It was inaugurated on July 10 2023, with a focus on large scale farming in Bahawalpur, through pivot system (taking 25 pc less water and preserving the resources) and tube wells, making Cholistan Green.

One stop for seeds, machinery, indigenous development of pivot system, part of modernization of farming techniques. The impediment regarding seed registration were highlighted, since over 3000 companies operate in Pakistan whereas only 750 or so in USA. Fixing of problems related to seed, fertilizer, machinery could enhance growth of cotton and wheat radically. The prospective dividends through LIMS or land on palm were also mentioned. It was emphasized that once land is made even, transmission lines fixed, rural road network expanded, the small farmers would benefit and exports increase.

The Executive Committee of SIFC was informed that presently, KSA imports 1 % UAE imports 3 % and China 2 % of food items from Pakistan. These low volumes can be

enhanced manifolds. It, would, however, require efficiently manage flood water and excess rain water. Waste lands all over the country have to be converted green. Collaboration with Spanish company has commenced in irrigation sector. Further, improvement in livestock shrimp farming in saline water, cage farming could bring improved dividends and create 3 million employment opportunities for small farmers, leading to enhanced exports. (*Business Recorder, September 12th, 2023, Page 1*)

The threat of water scarcity looms large

With our water resource rapidly depleting, wastage of this precious resource is posing serious challenges by pushing us towards water-scarce status from the existing water-stressed nation. Our present per capita water availability has declined below 1000 cubic meter from 5600 cubic meter in 1950s with fewer reservoirs constructed since Pakistan's inception. A major chunk of water resources continue to flow to the Arabian Sea and a vast quantity is wasted due to obsolete irrigation system. Multiple vested interests politicking on water issues since ages opposing different water reservoir projects and the big-big farmers managing much more water for their lands had inflicted irreparable loss to this resource and the nation. "Despite having one of the largest irrigation systems and the fourth largest groundwater aquifer in the world, the per capita water availability declined below the scarcity threshold of 1,000 m³ /capita in 2010," stated Pakistan Council for Research in Water Resource (PCRWR).

"This places, Pakistan in the category of water-scarce countries," the PCRWR mentioned in its National Water Conservation Strategy prepared in February this year. "For us, surface water has always been the main focus as we ignored issues like groundwater overdraft, salinity and water-logging, climate change and ecosystem deterioration." The findings revealed that with these challenges, water scarcity is going to increase further due to growing demand, mainly coming from a rising population with a growth rate of over two percent and rapid urbanization, exacerbated by the impact of climate change. Although scientific evidence has proved that water resource development and governance influence water security yet poor and outdated management practices exacerbate the water crisis.

Since our agricultural sector is the major user of our water resource, there is a dire need to prudently using water for this sector by minimizing distribution, conveyance, and application losses, developing crop zones based on land and water resource availability, ensuring water efficient technologies at the village level, train farmers on efficient use of water, promote well-accepted irrigation methods like raised beds, ridges and zero tillage technology in Rice grown areas and much more for raising awareness and promoting sense of responsibility. Inefficient use of water for irrigation has been a major challenge for the country as this sector uses 96% of our river water resource and a significant amount of water is wasted due to our irrigation system's antiquated design and poor maintenance. (*Business Recorder, September 18th, 2023, Page 16*)

‘WRAP leads to upgrade of water infrastructure, management’

IWMI Pakistan says its Water Resource Accountability in Pakistan (WRAP) programme has led to strategic investments for upgrading outdated infrastructure, more efficient water storage, distribution, and management systems to increase water availability for communities even during periods of scarcity. IWMI Director Dr Mohsin Hafeez says a pilot project in Okara district under the programme funded by UK Aid has deployed soil moisture sensors for significant water savings over time, potentially enhancing crop productivity and alleviating pressure on the region’s already limited water resources. (*Dawn, September 25th, 2023, Page 8*)

CM orders release of water for paddy growers

Taking notice of water shortage at the Dhori Minor (irrigation channel) of Qubo subdivision of Saifullah Magsi Canal, Sindh Caretaker Chief Minister ret’d Justice Maqbool Baqar has directed the irrigation department to release water within 48 hours. (*Dawn, September 25th, 2023, Page 15*)

2 # AGRICULTURAL INPUTS

‘Use of pesticides under Green Revolution destroyed Sindh’s agriculture sector’

The Green Revolution brought destruction to the agriculture sector in the Sindh province due to the use of pesticides and fertilizers, said Dr Muhammad Ismail Kumbhar. Kumbhar is rural development and agriculture education extension expert by profession. He was of the opinion that due to use of pesticides, soil fertility of Sindh was affected and yet we end up losing billions of rupees on fertilizers and pesticides and not focusing on Sindh’s traditional ways.

In 1962, he said, a Green Revolution came and new technology of tractors and fertilizers were introduced. In 1990, he said, there were rainfalls in the province, which led to a digital revolution. “In Pakistan, however, we could not focus much on the digital revolution in the agriculture sector”. He said that the use of fertilizers causes cancer, skin and liver diseases. “From food security we got stuck in food safety”. The cotton-pickers and vegetable-pickers get diseases on their hands due to pesticides on crops.

He said that 85 percent of the groundwater is not fit for human consumption, as well as for the usage of the agriculture sector. Also due to the usage of pesticides more than 44 pc of the children in Sindh have stunted growth and the main reason is the agriculture sector. The residual effects of pesticides and fertilizers has destroyed the province’s biodiversity. Sindh is losing its butterflies. (*The News, September 3rd, 2023, Page 14*)

2.1 # Agricultural Taxes

Tax on retail, agri and real estate sectors may be revised: MoF

The federal government has hinted at revising tax on retail, agriculture and real estate, alongside a wealth tax on movable assets under the economic revival plan. (*Dawn, September 29th, 2023 Page 1*)

2.2 # Fertilizer

25,000 fertiliser bags headed for sale on black market seized in raid

About 25,000 fertiliser bags, which were to be sold on the black market, were seized in a raid on a goods train at Mirpurkhas railway station. Sources said that the local fertiliser dealers were moving the massive consignment in order to sell it to landlords and farmers at high rates. The sources said that fertiliser dealers of the district had been involved in selling the bags in black to big landlords instead of providing it to all abadgars and landlords at controlled rate. (*Dawn, September 5th, 2023, Page 15*)

No shortage of fertiliser, says minister

The country has 3.3 million tonnes of fertiliser stocks to meet requirements in the upcoming rabi season. Commerce Minister Gohar Ijaz said there was no shortage and gas supply to the fertiliser units would be maintained uninterrupted. The meeting was informed that the government will make every effort to ensure that farmers have access to fertilisers at the rates fixed by the govt. (*Dawn, September 13th, 2023, Page 9*)

Thousands of illegally stocked fertilizer bags seized, warehouse sealed

Assistant Commissioner of Taluka Hussain Bux Marri, along with police, carried out a raid on a warehouse set-up across the Khipro road near the city and recovered thousands of fertilizer bags stored there illegally. (*Dawn, September 14th, 2023, Page 15*)

Smuggling of nearly 20,000 urea bags to Afghanistan foiled

19 container-mounted long vehicles were intercepted along National Highway to seize nearly 20,000 bags of urea being smuggled to Afghanistan. They said the urea-laden vehicles had started their journey from different locations in the interior of Sindh and were intercepted in the jurisdictions of Mirpur Mathelo, Humayoon, Sultankot and other police stations while they were on their way. (*Dawn, September 27th, 2023, Page 15*)

2.3 # Seed

Punjab doubles amount of subsidised wheat seed

Buoyed by the success of wheat last season, Punjab has doubled the provision of subsidised certified seed for the all important staple crop of wheat this season, which is sown between October and December and harvested between April and May. It is also set to announce more incentives to encourage farmers to grow more wheat. A senior official of the Punjab Agriculture Department says that at least 1.2m certified wheat seed bags, each weighing 50kg, will be provided to the farmers at the subsidised rate of Rs1,500 per bag. Last year, the subsidy was provided for only 600,000 seed bags.

Dr Ishtiaq Hassan, director general (extension), tells Dawn that the government has also decided to provide one million packs of weedicide at a subsidy of Rs500 per pack to ensure the maximum yield for minimising the chances of grain import this season. Last year, Punjab achieved an average per acre wheat yield of 33.1 maunds and agriculture authorities hope to take the average to 40 maunds per acre for the next crop. To motivate

the farming community and guide them to adopt good agriculture practices for achieving the yield target, more than 500 smart farmer gatherings are being planned, while 20,000 graduates from the universities will also be deployed in the campaign for growing more wheat, says Dr Hassan.

Punjab had produced 21.22 million tonnes of wheat during the crop season 2022-23 from 1.6 million acres of land. The per acre yield as well as overall production had gone up on an average by 7.3pc and 6pc as compared with the previous season (2021-22) though acreage had dropped by 1.21pc during 2022-23 as compared with 2021-22. For the new season, Punjab has suggested to the Federal Committee on Agriculture to maintain the acreage (1.6m acres); however, the FCA is likely to increase it to 1.62m acres. (*Dawn, September 27th, 2023, Page 2*)

2.4 # Subsidies

CM solicits package for cultivators

Caretaker Chief Minister Mohsin Naqvi has sought devising a special package to facilitate cultivators of the province. He has also sought a durable plan for the establishment of a model agricultural market in each division of the province where all farm inputs and related machinery like seeds, pesticides, fertilisers and agricultural equipment will be available. (*Dawn, September 4th, 2023, Page 8*)

3 # AGRICULTURAL OUTPUTS

3.1 # Cash Crop

Country likely to cross 10m cotton bales mark

The country has by Aug 31 harvested over 3.041 million bales, which is almost double than the last year's figures for the period under review, reveals data released by the PCGA. To the relief of the textile industry, the country is all set to cross the 10m bales mark during the ongoing crop year of cotton cutting down the mills' requirements to import lint from abroad. Last year, Pakistan had produced over 4.9m bales during the whole 2022-23 season. (*Dawn, September 4th, 2023, Page 8*)

Cotton farmers battling whitefly infestation

Cotton farmers in the district of Rahim Yar Khan say they are helpless against the worst attack of whitefly on their cotton (phutti) crop and complain about the substandard cotton seeds and fake pesticides that foster the whitefly. They fear their expected yield will be reduced from 40 maund per acre to 12 maund in the season. According to the district agriculture department figures, last year cotton was cultivated on 469,000 acres, but this year it expanded to 593,534 acres. Last year, sugarcane was cultivated on 535,000 acres, and this year, it is on less than 500,000 acres. Similarly, the cultivation of rice also decreased from 70,000 acres to 55,000 acres in the district. (*Dawn, September 11th, 2023, Page 8*)

Whitefly attack giving Punjab cotton growers sleepless nights

The scale of the whitefly attack, which experts say has been caused by a sudden hike in temperatures across the cotton belt during the last couple of weeks, has raised fears of an extraordinary decrease in per acre crop yield that is contrary to the general expectation lint production target may not be achieved this year too. The areas of Bahawalpur, Rajanpur and Dera Ghazi Khan are said to be among the worst-hit. A record cut in the arrival of cotton in markets and ginning factories is also being reported. (*Dawn, September 13th, 2023, Page 1*)

Cluster spray unleashed against whitefly in cotton belt

Worried by prospects of spread of a deadly whitefly attack, pest management teams of the Punjab Agriculture Department have resorted to cluster spray as experts estimate that, so far, around half of the standing crop in hotspot areas may have been damaged. (*Dawn, September 14th, 2023, Page 1*)

Rice exporters` decision to apply cuts in payments to growers rejected

The Sindh Chamber of Agriculture (SCA) has rejected the decision taken by the Rice Exporters Association of Pakistan (REAP) on weight deduction in transactions involving rice crop. The deduction is applied on the grounds of moisture in the rice and the percentage of broken grain. The decision allows exporters or buyers one-kilo deduction for 15 to 15.5 per cent moisture and two kilos for 15.5 to 16 per cent moisture. In case of 21 to 30 per cent ratio of broken rice, two paise per kg is to be deducted. The RECP also decided to deduct six paise per kilo if the ratio of broken rice appeared 31 to 35 per cent and 10 paise per kilo if the ratio varied between 36 and 40 per cent. (*Dawn, September 15th, 2023, Page 15*)

Cotton output jumps despite pest attack

Notwithstanding the ongoing heatwave, poor picking and bugs attack, at least 0.9 million bales of raw cotton reached ginning factories during the last two weeks in the country keeping the hopes alive for a much better crop this year as compared with the last season. The figures released by the Pakistan Cotton Ginners Association (PCGA) for the first fortnight of September reveal that around 3.93m bales were produced till Sept 15 which is 1.74m bales or 80 per cent more than 2.18m bales by this time last year. (*Dawn, September 19th, 2023, Page 9*)

4 # NON AGRICULTURAL PRODUCTIONS

All set for livestock, agri-fisheries expo in Peshawar

Preparations are in full swing for the International Livestock Agri-Fisheries Expo, Peshawar. Organised by Inbox Pakistan and Livestock Farmers Welfare Association KP, the exhibition is KP's largest dairy, livestock, agriculture and fisheries exhibition, which will provide information on modern farming technologies and quality products. Aim is to make farmers aware of modern farming and shift towards profitable farming by improving production. (*Business Recorder, September 11th, 2023, Page 3*)

5 # TRADE

Aug trade deficit widens 29.86pc to \$2.126bn MoM

Pakistan's trade deficit widened by 29.86 percent on a month-on-month basis to \$2.126 billion in August 2023 when compared to \$1.637 billion in July 2023, says Pakistan Bureau of Statistics (PBS). The monthly data released by the Bureau noted that the country's trade deficit narrowed by 40.29 per cent during the first two months (July-August) of the current fiscal year and stood at \$3.763 billion compared to \$6.302 billion during the same period of last fiscal year.

Exports decreased by 6.38 per cent to \$4.431 billion during July-August 2023-24 compared to \$4.733 billion in the corresponding period of the last fiscal year. The imports declined by 25.75 per cent to \$8.194 billion during the first two months of the current fiscal year as compared with \$11.035 billion in the same period of the last fiscal year. The trade deficit narrowed by 40.46 per cent on a year-on-year basis to \$2.126 billion in August 2023 compared to \$3.571 billion in August 2022. Imports declined by 25.85 per cent on a YoY basis and remained \$ 4.489 billion in August 2023 compared to \$6.054 billion in August 2022. (*Business Recorder, September 2nd, 2023, Page 1*)

Pakistan-Italy trade crosses 2bn Euro mark, says envoy

The Italian Ambassador to Pakistan, Andreas Ferrarese, said that the total volume of bilateral trade between Pakistan and Italy has increasing gradually and now it has crossed 2 billion Euro mark. He said that remittances from Pakistanis living in Italy have increased to 1 billion Euros. (*Business Recorder, September 2nd, 2023, Page 5*)

HC Malaysia underscores need for enhancing bilateral trade to \$10bn

Malaysia is trying its optimum best to enhance bilateral trade with Pakistan from 1.8 to \$10bn as according to the World Bank, Pakistan would be included among the top ten economies of the world by 2050, said Mohammad Azhar Bin Mazlan High Commissioner of Malaysia in Pakistan. He said that more than 50,000 Pakistanis are working in Malaysia while the volume of bilateral trade is only \$1.8bn. He said that trade wise of India is number one, Bangladesh is number two while and Pakistan stands third. He said that Malaysia is exporting palm oil, chemicals and electrical items to Pakistan while it is importing some chemicals, fresh fruits and vegetables from Pakistan in addition to the textile products. He said that Pakistan has recently organized a mango festival in Kuala Lumpur which would open a new market for this exotic Pakistani fruit delicacy. He said that Pakistan and Malaysia must focus on the \$3trillion international halal market. He said that Pakistan could export halal products to Middle East and Far East countries. (*Business Recorder, September 9th, 2023 Page 9*)

Torkham border closure affects bilateral trade

The Torkham border remained closed for the fourth straight day, suspending the bilateral trade between Pakistan and Afghanistan for the prolonged period through this busiest route. The continuous closure has taken a heavy toll on the bilateral trade as

customs officials at Torkham estimated the country had incurred a cumulative loss of Rs240 million in imports, while export goods worth at least \$8.16 million could not be sent to Afghanistan during the last four days. Requesting anonymity, they said Pakistan exported heavy machinery, cement, medicines, leather products, sports gear and many other miscellaneous goods worth \$2.4 million to Afghanistan via Torkham daily.

Similarly customs duties to the tune of Rs60 million were added to the national exchequer from imports from Afghanistan daily. The firing incident at Torkham and subsequent closure of the border had brought trading activities to a complete halt with traders and transporters also incurring huge losses due to loss of time and danger of perishable items, including fresh fruits and vegetable, poultry products and fish, getting rotten. Local authorities said they were awaiting a green signal from Islamabad about any possible reopening of the border. (*Dawn, September 10th, 2023, Page 8*)

Closure of border caused \$3m loss to traders: Sarhadi

The closure of Torkham border for the last seven days has inflicted a loss of around \$3 million on traders, says Pak-Afghan Joint Chamber of Commerce and Industry (PAJCCI) director Ziaul Haq Sarhadi. He said that fruits, vegetables, poultry, meat, eggs, juices and other perishable items rotted in scores of trucks queued at the border. He urged both Kabul and Islamabad to resolve their issues in the best interests of people on both sides of the border. (*Dawn, September 15th, 2023, Page 8*)

Torkham border reopens after eight days

The Torkham border, a main crossing point between Afghanistan and Pakistan, reopened to pedestrians and vehicles, eight days after it was closed following clashes between border forces of the two countries. (*Dawn, September 16th, 2023, Page 3*)

5.1 # Export

Exporters of copper ingots facing problems

The exporters of copper ingots to China are facing problems due to indecision on the part of FBR in resolving irritants relating to exports facilitation scheme. The steel industry is running from pillar to post to get a small issue relating to EFS resolved, however, despite numerous meetings, the issue has not been addressed despite wastage of eight months. During FY 2023, this sector increased exports of copper ingots by 400 million USD, in just one year. (*Business Recorder, September 8th, 2023, Page 12*)

Textile exports fall 6pc to \$1.48 billion in August

Textile exports, the mainstay of its foreign exchange earnings, fell 6 percent year-on-year in August to \$1.48 billion, as high energy costs and a liquidity crunch hurt the sector's competitiveness, industry data showed. The All Pakistan Textile Mills Association (APTMA) said that textile exports in the first eight months of calendar year 2023 declined by 19 percent to \$10.58 billion, down from \$13 billion in the same period of 2022. However, on a monthly basis, textile exports improved 13 percent in August,

compared to \$1.31 billion recorded in July, when they registered a decline of 11.44 percent over the corresponding month of the previous year.

Pakistan's total exports saw a significant shift in August, with the pace of decline slowing to single digits, marking a notable change from the sharp double-digit decline observed since November 2022. Exports declined 4.8 percent in August compared to the same month of last year, but increased by 14.27 percent over the previous month. Imports also saw a substantial decrease of 25.8 percent year-on-year, but increased by 21.16 percent month-on-month. The trade deficit in August was reduced by 40.4 percent to \$2.13 billion from \$3.57 billion in the same month of last year. In July, the trade deficit was \$1.64 billion.

In July-August, of the fiscal year 2023-24, exports decreased by 6.4% to \$4.43b, and imports decreased by 24.75% to \$8.2 billion over the same period of last fiscal. Last year during these two months, the exports were \$4.73b, and imports at \$11.04b. The trade deficit during the two-month period was reduced by 40.3 percent to \$3.76 billion from \$6.3 billion in the previous year. (*The News, September 10th, 2023, Page 17*)

Exports to nine regional states dip over 14pc

The first month of the current fiscal year saw a decline of 14.55 per cent in exports to nine regional countries, mainly driven by a drop in shipments to China, data compiled by the State Bank of Pakistan showed. The country's exports to Afghanistan, China, Bangladesh, Sri Lanka, India, Iran, Nepal, Bhutan and the Maldives dipped to \$260.983 million just 12.62pc of total exports of \$2.068bn in July. The decline is not confined to exports but imports especially from China also saw a steep decline in July from a year ago. In FY23, exports to regional countries dipped 21.1pc to \$3.331bn on a y-o-y basis.

Exports to China declined 15.32pc to \$147.385m in July from \$174.056m over the corresponding month of last year. In FY23, the exports to China declined 27.3pc to \$2.02 from \$2.78bn in FY22. Pakistan's exports to Afghanistan posted a positive growth of 32.79pc to \$42.173m in July from \$31.757m in the same month last year. The country's exports to India declined 48.9pc to \$0.024m in July from \$0.047m in the corresponding month last year. Exports to Bangladesh decreased 28.69pc to \$50.731m from \$71.147m in July 2022. Exports to Sri Lanka dipped by 27.29pc to \$20.463m in July from \$28.146m in the same period last year. Exports to Nepal declined year-on-year by 26.59pc to \$0.207m in July. Shipments to the Maldives increased by 18.51pc to \$0.544m from \$0.459m. (*Dawn, September 14th, 2023, Page 9*)

Exports of textile, clothing contract over 9pc in July-August

Textile and clothing exports shrank 9.49 per cent in the first two months of the current fiscal year from a year ago owing to rising cost of production and liquidity constraints, data released by the PBS. In absolute terms, the value of textile and clothing exports fell to \$2.766 billion in July-August from \$3.05bn in the corresponding months last year. The decline indicates no sign of revival in export proceeds in the first half of FY24. In

FY23, the exports of textile and clothing contracted by 14.63pc y-o-y to \$16.50bn. Pakistan's total merchandise exports dipped by 12.71pc y-o-y to \$27.54bn in FY23 from \$31.78bn in the preceding fiscal year. (*Dawn, September 16th, 2023 Page 9*)

Exports to Middle East jump

Exports to the Middle East bounced back with a growth of 20.82 per cent in July led by a demand revival from Saudi Arabia, Qatar, Kuwait and Bahrain. However, the exports to the UAE decreased, according to data compiled by the SBP. In FY23, Pakistan's exports to the Middle East fell by 12.62pc to \$2.332bn compared to \$2.669bn in the preceding year. Pakistan witnessed a 7.24pc decline in imports totalling \$17.488bn in FY23, down from \$18.853bn in the previous year. Nearly 62pc of total exports to the region go to the UAE market alone. (*Dawn, September 17th, 2023, Page 9*)

Rice exports likely to touch \$3bn mark this fiscal year

With a bumper rice crop, and ban on rice export by India has created new exports opportunities for Pakistani traders and the country's rice export is likely to touch for the first time \$3 billion mark end of this fiscal year (FY24). Pakistan has achieved \$2.5 billion rice exports during FY23, while this year rice exports will achieve new record level. Pakistani rice exporters were also making efforts to explore new export markets and recently two countries have lifted ban on Pakistani rice export. REAP has already given a \$5 billion rice export road map to the federal government some four years back but still it is not implemented. If the government adopt REAP's proposal, Pakistan can earn over \$5b through rice exports. (*Business Recorder, September 18th, 2023, Page 1*)

Non-textile exports flat

The exports of non-textile products witnessed a paltry negative growth of 0.54 per cent in the first two months of the current fiscal year from a year ago, according to data compiled by the Pakistan Bureau of Statistics. (*Dawn, September 21st, 2023, Page 9*)

'Govt finalising long-term plan to achieve \$100bn export target in five years'

Caretaker Federal Minister Dr Gohar Ejaz has said that there is a need to introduce export culture in the country to achieve the \$ 100 billion export target in the next five years to overcome the ongoing economic crisis. Presently, the textile sector contributes \$ 17 billion share in the country's total exports of \$ 27 billion, which means there is massive scope in the other sectors. (*Business Recorder, September 23th, 2023, Page 9*)

Exports to US plunge 24pc in July-August

Pakistan's merchandise exports to the United States persistently declined during the first two months of the current fiscal year, primarily attributed to a decrease in the export of textile products. The exports dipped by 23.77 per cent to \$0.934 billion in July-August from \$1.22bn in the same period last year, according to the data compiled by the State Bank of Pakistan. In the last fiscal year, exports to the US witnessed a decline of 14.45pc to \$5.92bn from \$6.92bn in FY22 when merchandise exports had not only been on the rise, but the US also emerged as Pakistan's primary export destination. The decline in

overall exports can be attributed to several key factors. These include a shortage of capital which has hindered the ability of businesses to invest in their export operations. Additionally, there have been issues with refunds, such as delays in receiving sales tax refunds, deferred sales tax payments, and income tax refunds.

In a highly anticipated move, the caretaker commerce minister has announced an immediate release of Rs31bn to exporters in sales tax refunds. (Pakistan and USA) Both countries have already launched a five-year project named the Investment Promotion Activity (IPA) to be implemented by USAID. The IPA will help strengthen Pakistan's business environment, build the capacity of institutions focused on investment promotion, attract FDI, and increase US-Pakistan bilateral trade and investment. Overall, the project aims to reduce barriers to investment and trade by improving Pakistan's investment promotion capabilities. (*Dawn, September 28th, 2023, Page 9*)

Punjab set to export rice worth \$2bn this year

Punjab government has achieved remarkable growth in the agriculture sector, marking a significant milestone in rice production following cotton. This success story continues with the province not only meeting its own requirements but also (Pakistan) set to export rice worth US\$2 billion this year, contributing to Pakistan's overall export of \$3b worth of rice. (*Business Recorder, September 29th, 2023 Page 10*)

5.2 # Import

Prices seen falling after arrival of imported wheat

Stakeholders expect a Rs5-7 per kg decline in wheat prices after a private sector consortium finalised a deal for the import of 700,000 tonnes of Russian and Romanian wheat which would arrive in 12 cargo ships. The first ship carrying 55,000 tonnes of Russian wheat would arrive at Karachi port on Sept 15. The second ship with 60,000 tonnes is expected to arrive in the third week of this month. The government had allowed the private sector to bring imported wheat till March 15, 2024. Currently, the country is facing a shortfall of 2.45m tonnes as per demand, the market would need at least 3.5m tonnes of wheat in the current year. As per the demand and supply gap, the government should allow the private sector to bring in 40-60 wheat-loaded ships. However, consumers did not benefit much from the import of 2.7m tonnes of wheat by the government costing \$1 billion during FY23 compared to 2.2m tonnes amounting to \$795m in FY22. As per the Economic Survey 2022-23, the country produced over 27mn tonnes of wheat. (*Dawn, September 8th, 2023 Page 9*)

Traders seal 12 deals for import of 0.7m MTs of wheat

Pakistani traders have finalized 12 deals for the import 0.7 million metric tons of wheat to avoid the commodity shortage in the country. Overall, so far, the private sector has booked some 12 ships for the import of wheat at \$282 to \$295 per metric ton and the imported wheat is likely to reach Pakistan by the end of this month. (*Business Recorder, September 8th, 2023, Page 1*)

Fresh duties on the cards to curb luxury imports

With a gap of less than six months, the caretaker government is again working on imposing prohibitive regulatory duties on a longer list of luxury and non-essential import items as part of a broader strategy aimed at curbing the rapid depletion of the country's scarce foreign exchange reserves. Pakistan's import portfolio, which totalled \$55 billion last year, saw \$17bn allocated to oil imports. The food sector also constituted a substantial chunk, with \$9bn, including \$3.6bn in palm oil imports. Textile imports accounted for around \$3.7bn, including \$1.7bn in raw cotton imports.

The heavy time bound regulatory duties were imposed in August last year after the previous government came under international pressure to remove a complete ban on imports. Under the World Trade Organisation's rules, no government can indefinitely ban imports, but regulatory duties could be imposed under different thresholds from case to case. Officials said that the items to come under various levels of regulatory duties this time would be around 1,100 — almost 30pc — more than about 860 items that had come under higher regulatory duties in August last year. In May last year, the PDM government banned 860 items of 33 categories but withdrew them three months later to pacify international opposition to the revival of the IMF programme. (*Dawn, September 11th, 2023, Page 3*)

Import of edibles from Afghanistan suspended

Import of all edibles, especially fresh fruits and vegetables from Afghanistan, was suspended as customs officials demanded of importers to produce the Plant Protection Quarantine Certificate (PPQC) for customs clearance on the Pakistani side of the border. The PPQC condition caused a sudden halt to all vehicles carrying fresh fruits and vegetables on the Afghan side of the border as none of them had the required certification from the Afghan interim government. Customs clearing agents had heated exchanges with Pakistani customs officials complaining they didn't get any prior notice about the production of the PPQC. However, customs officials insisted that the rule was imposed a few years ago over the import of raw cotton from Afghanistan. (*Dawn, September 19th, 2023, Page 8*)

UAE bans meat imports from Pakistan via sea

UAE has banned the import of frozen meat from Pakistan through sea route after allegedly finding fungus in a consignment of meat. The meat consignment had been sent by a Karachi-based company by sea and the whole shipment was destroyed by UAE authorities, while a ban was imposed on all further imports of frozen meat from Pakistan through maritime channels at least up till Oct 10. However, meat exports by air will continue without any break. Pakistan exports meat worth around \$144 million per year to the UAE. Country produces around 4.9 million tonnes of meat and of it exports only 95,991 tonnes or around 2pc of the total production. Gulf Cooperation Council states and some Far East countries are its major markets, while meat exports to China, Egypt and Indonesia have also started few months ago. (*Dawn, September 21st, 2023, Page 9*)

Ban on import of smuggled items through ATT imminent

The federal government is all set to impose restrictions on import of those items through Afghan Transit Trade which are being smuggled to Pakistan and hurting its industry and economy. As the volume of Afghan Transit Trade (forward) via Pakistan increased by 67% during FY 2022-23 to USD 6.71 billion from USD 4.016 billion during FY 2021-22, the huge trade deficit created by the surge in Afghan imports is neither plausible nor understandable keeping in view its limited export potential and other funding sources especially after the imposition of multiple types of sanctions on the interim Afghanistan government. (*Business Recorder, September 28th, 2023, Page 1*)

6 # CORPORATE SECTOR

Sugar mills extort Rs50bn from buyers`

Since the Punjab government has so far been unable to fix the sugar price for sale in the market, it is being estimated that the sugar mills have extorted some Rs50 billion from people in the province, says Punjab food secretary Zaman Wattoo. After the suspension of price notification of sugar at Rs98.82/kg by the Lahore High Court on May 4, the sugar mills as well as brokers hoarded the sweetener created an artificial short supply and then sold at exorbitant prices. The sugar is being sold in the open market to consumers from Rs170 per kg to Rs180 per kg. (*Dawn, September 3rd, 2023, Page 9*)

Nestle launches sustainability plans

Nestle Pakistan and the government of Gilgit-Baltistan (GB) have launched a series of initiatives to promote nutrition and sustainability education among children and teachers in the region. The initiatives include the inauguration of a Nestle for Healthier Kids (N4HK) room at KG Model School for Girls in Skardu, where children can learn about healthy nutrition, hydration, hygiene and active lifestyles through fun and engaging activities. The N4HK program, which is Nestle's global nutritional awareness initiative, also conducted trainings for 250 teachers on nutritional awareness and sustainability education, with an aim to reach out to more than 15,000 children in Gilgit, Skardu, Shigar and Kharmang districts. The N4HK program is part of Nestle's commitment to United Nations Sustainable Development Goal (SDG) 3 of Good Health and Well-Being, to ensure that children understand the value of nutrition as they grow older. So far, the program has reached about 320,000 children and 1,750 teachers in Pakistan. (*The News, September 10th, 2023, Page 18*)

Nestlé says saves water by implementing drip irrigation, smart soil moisture sensors

Nestlé Pakistan is transforming ways the use water of in its production and has also initiated many projects to save the water being used in agriculture sector; resultantly it has saved 482,556 m³ water during 2022 by implementing drip irrigation and installing smart soil moisture sensors in the different parts of the country. (*Business Recorder, September 11th, 2023, Page 13*)

6.1 # Fertilizer Company

Fertiliser industry: Govt mulling ending cheaper gas facility

The caretaker government is likely to unify feed gas prices of fertiliser industry at par with industrial rate of Rs 1,260/ MMBTU instead of subsidized rates, amid accusations that fertiliser industry is not passing on subsidy to the farmers. The new proposal, if implemented, will result in increase in urea price by Rs 800 per bag from Rs 3800 to Rs 4,600 per bag whereas the imported price of urea is Rs 7,700 per bag. Unification of gas prices would result in saving of Rs 90 billion which may be routed to small farmers by the provinces.

The fertilizer industry held a meeting with caretaker Minister for Commerce and Industry, Gohar Ijaz and discussed “inside” information about Energy Minister’s plans with respect to new gas pricing structure. Urea expenditure as a percentage of farmer’s total input cost currently accounts for 3 percent which will increase to 4% after unification of gas prices whereas discount compared to international prices will reduce to 40 % from existing 51%. Reduction in discount of urea compared to international prices will act as a disincentive to smuggling. The projected international urea price for 2024-28, are within the range of between Rs 6,500 – Rs 8,500 per bag whereas post-unification, domestic urea prices will continue to remain significantly cheaper than imported urea.

The sources said that the proposal for Mari gas price increase will only temporarily improve Mari cash flows and fiscal deficit. However, the overall problems faced by the fertilizer sector will remain. Urea price for farmers is Rs 3800 per 50 kg bag despite the fact it is Rs 3210 per bag fixed by FFC/ Fatima, Rs 3600 per bag of EFERT and RLNG players which sell 3411 per bag and FFBL Rs 3600, respectively. This implies that informal channels will continue to absorb the subsidies. (*Business Recorder, September 25th, 2023, Page 1*)

6.3 # Seed Companies

Pakistan needs to invite all reputable multinational seed cos

Pakistan needs to invite all the reputable multinational seed companies with cutting-edge technologies and a strong research and development infrastructure so as to develop and multiply quality seeds of different crops locally aimed at increasing the per-acre yield, leading to an agricultural revolution. Almost all companies have expertise and excellence in some specific crop, and it is the need of the hour that such companies be invited to Pakistan to develop their infrastructure. These companies should be incentivised, including allotting land without any rent or charges so that they could develop seeds according to our climate with higher outputs.

“Millions of acres of land are brought under cultivation for different crops in Pakistan every year. The incumbent caretaker government is eyeing around one million acres

under different crops to materialize the dream of an agricultural revolution. However, this is not possible without having strong, potent seeds of different crops that not only give higher yields but also have resistance against different diseases and climatic changes,” said Engr. Jawed Saleem Qureshi, Chairman of Four Brothers, a leading agricultural input manufacturing group. While talking to the Business Recorder, Engr Jawed said that our country had to utilize both options of introducing corporate and cooperative types of farming. (*Business Recorder, September 11th, 2023, Page 4*)

7 # INTERNATIONAL AID / LOAN

Foreign investment rises 16pc

The Foreign Direct Investment (FDI) increased by 16 per cent during the first two months of the current fiscal year. The State Bank data showed that the FDI inflows rose to \$233.8 million in July-August against \$201.4m in the same period of last year. The highest inflow of \$50m was noted from China. The FDI from Hong Kong was \$33m, \$42m from the Netherlands and \$36.5m from Switzerland. The foreign exchange reserves of the State Bank of Pakistan (SBP) fell by \$140 million to \$7.638 billion because of debt repayments during the week ended on Sept 8, announced the central bank. The overall reserves of the country fell to \$13.097bn while the holdings of the commercial banks were \$5.44bn. (*Dawn, September 15th, 2023, Page 9*)

EU releases another 1m euros to help flood-hit

The European Union has released an additional one million euros in humanitarian aid to respond to floods that directly or indirectly affected some 900,000 people in the past weeks. The new funding comes in addition to the 16.5 million euros already allocated in humanitarian assistance to Pakistan earlier this year, in order to assist the most vulnerable population affected by conflict and climate-induced disasters. The funding will help address the most pressing needs of vulnerable people in Balochistan, Sindh, Punjab and Khyber-Pakhtunkhwa. (*Dawn, September 26th, 2023, Page 3*)

7.1 # Countries

Kakar says Saudi Arabia to invest \$25bn over next five years

Saudi Arabia will invest up to \$25 billion in Pakistan over the next two to five years in various sectors, caretaker Prime Minister Anwaar-ul-Haq Kakar said, adding his government would also revive a stalled privatisation process. The South Asian nation is embarking on a tricky path to economic recovery under a caretaker government after a \$3 billion loan programme, approved by the International Monetary Fund (IMF) in July, averted a sovereign debt default.

If confirmed, a series of investments worth \$25 billion would be the biggest ever by the kingdom in Pakistan. Kakar did not specify projects Riyadh was looking at for investment, but last month Barrick Gold Corp (ABX.TO) said it was open to bringing in Saudi Arabia’s wealth fund as one of its partners in Pakistan’s Reko Diq gold and

copper mine. Pakistan's untapped mineral deposits are conservatively valued at about \$6 trillion, said Kakar. Barrick considers the Reko Diq mine one of the world's largest underdeveloped copper-gold areas and it owns a 50% stake, with the remaining 50% owned by the governments of Pakistan and the province of Balochistan. (*Business Recorder, September 5th, 2023, Page 1*)

Pakistan paving way for major KSA investments

In an effort to attract \$25-30 billion in investments from the KSA in copper, mineral, refinery and solar projects, Pakistan will need to address three major concerns of Riyadh to materialize multibillion-dollar investments in viable projects. The much-hyped Special Investment Facilitation Council, jointly supervised and operated by the military establishment and civilian authorities, has been playing its role in removing stumbling blocks hindering investment attraction. (*The News, September 10th, 2023, Page 1*)

Govt eyes \$11bn aid from China, S. Arabia amid crunch

Pakistan is seeking around \$11bn in bilateral support from China and Saudi Arabia as the caretakers push for expanding the tax net effectively to retail, agricultural and real estate sectors while continuing a crackdown on illegal currency movements to fill external and domestic resource gaps so that the IMF programmed remains on track to ensure economic stability until an elected government takes power. This was part of a detailed policy statement issued by caretaker Finance Minister Dr Shamshad Akhtar.

External flows would improve with the \$700m flows from the IMF. "To meet the external financing requirements, we are working to secure concessional funding from multilaterals (World Bank, Asian Development Bank, Islamic Development Bank) of \$6.3bn," she said in her written statement, adding that the IMF had already approved \$3bn and bilateral assistance of around \$10bn was also expected.

She explained that under the current IMF loan deal, the authorities were committed to increasing State Bank's reserves to \$9bn (2.3 months of import cover) shortly and to \$12bn (three months of import cover) by June 2024 based on higher official inflows and pick-up in Foreign Direct Investment (FDI) under the Special Investment Facilitation Council (SIFC). (*Dawn, September 29th, 2023 Page 1*)

7.1 # America

Pakistan needs energy reforms to break free of debt: US official

Pakistan needs to undertake energy reforms and opt for renewable energy sources, said a senior US official, stressing that reforms suggested by the International Monetary Fund (IMF) would help Islamabad break the "vicious circle of debt and international financing". The US official then underlined recent US efforts to help ease the pressure of economic distress, including assistance for the victims of last year's devastating floods, which includes more than \$215 million for emergency shelter, disaster relief, and food. (*Dawn, September 3rd, 2023, Page 1*)

US mobilises \$40m diaspora investment

The United States announced the mobilisation of more than \$40 million in new US-Pakistani diaspora investment at the USAID ‘Invest in Pakistan’ conference in Islamabad. Four diaspora partners concluded four new Memoranda of Understanding (MoUs) with the United States Agency for International Development (USAID), valued at \$44m, increasing the total diaspora commitments to nearly \$200m. The new investment commitments include SERVINZ Limited contributing \$5m for restoring livelihoods in flood-affected areas; Pakfoods LLC Group and NUST committing \$9m for technology; Jaxeri Investment Corporation pledging \$25m for local electric vehicle manufacturing; and Global Semiconductors Group allocating \$5m for training youth in semiconductor and chip design technology. In the past ten months, US Mission Pakistan supported the mobilisation of nearly \$200m in US-Pakistani diaspora-led investments and contributions. (*Dawn, September 10th, 2023, Page 9*)

‘US to support economic recovery in Pakistan’

US Senator Chris Van Hollen has said that the United States played a “very instrumental” role in arranging the latest economic relief to Pakistan from IMF and would continue to support Islamabad’s efforts to stabilise its economy. (*Dawn, September 11th, 2023, Page 3*)

8 # INTERNATIONAL FINANCIAL INSTITUTIONS (IFIs)

Talks under way with WB, ADB to sort out issues pertaining to Discos

Caretaker Minister, Muhammad Al said that Power Division is in discussions with the World Bank (WB) and ADB including on three options to sort out issues pertaining to power Distribution Companies (Discos). He said, overall circular debt has reached Rs 5400 billion of which power sector’s circular debt is Rs 2500 billion and gas sector debt Rs 2900 billion. He noted that the government is paying interest of nearly Rs 1000 billion. (*Business Recorder, September 16th, 2023, Page 8*)

8.1 # International Monetary Fund

IMF doesn’t proscribe targeted subsidies for poor, says PM

Targeted power subsidies for disadvantaged socioeconomic classes using around 200 units of electricity were not discouraged or curtailed by the government or the International Monetary Fund (IMF), Caretaker PM Anwaarul Haq Kakar said. In response, emphasised the need to support tax-paying economic classes, saying that they had an agreement with the lender to not give any incentives to economic classes which did not contribute to the tax base. Regarding the privatisation of Discos, he stated that the government is actively progressing in that direction. He emphasised that while privatisation is essential for the country’s circumstances, it’s a process that requires time. (*Dawn, September 6th, 2023, Page 3*)

IMF pressure spurs prompt actions in gas sector

Amid the International Monetary Fund's (IMF) persistence for retrospective gas price adjustments to curb runaway circular debt, the caretaker government has to take a series of immediate steps. These steps include increasing cash payments to urban recipients of the Benazir Income Support Programme (BISP), allocating funds for winter gas in Balochistan, and making cash and non-cash book adjustments to settle inter-corporate payables and receivables among energy entities. (*Dawn, September 19th, 2023, Page 1*)

IMF chief asks Kakar to 'tax rich, protect the poor'

Caretaker Prime Minister Anwaarul Haq Kakar met with the UN chief, the head of the IMF. In their interaction, Kristalina Georgieva urged PM Kakar to "tax the rich and protect the poor". (*Dawn, September 22nd, 2023, Page 12*)

IMF programme: Govt will deliver to secure \$700m under SBA: Shamshad

The caretaker government will deliver on IMF programme to secure US\$700 million under the SBA and on external financing requirements, the interim government is working to secure concessional funding from multilaterals (WB, ADB, IsDB) of US\$ 6.3 billion and bilateral assistance of around US\$ 10 billion from China and KSA as well as oil facility on deferred payment. Dr Shamshad Akhtar said structural reforms agreed with the IMF are for the country's own economic interest and not for the Fund. (*Business Recorder, September 29th, 2023 Page 1*)

8.2 # World Bank

Joint efforts targeting \$2bn disbursements: World Bank

The World Bank has indicated that the joint efforts are targeting disbursements of around US\$2 billion during the current financial year 2023-24. (*Business Recorder, September 10th, 2023 Page 1*)

IFC commits \$1.5bn for Pakistan

The International Finance Corporation, a commercial arm of the World Bank Group, announced that it would double its investments in Pakistan to \$1.5 billion during the current fiscal year. In FY23, the IFC committed a record \$43.7bn to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with impacts of global compounding crises. (*Dawn, September 14th, 2023, Page 9*)

Dasu Transmission Line, WB warns against cancellation of contracts

World Bank has warned that cancellation of the awarded contracts of 765 kV Double Circuit Dasu Transmission Line by National Transmission and Despatch Company (NTDC) without appropriate justification may be considered a noncompliance of two clauses which may lead to stoppage of financing for these activities in future. (*Business Recorder, September 19th, 2023, Page1*)

Poverty hits 39.4pc mark, say WB officials

Pakistan's current economic development model is no longer reducing poverty and provides few benefits to most citizens, as poverty increased from 34.2 percent in the fiscal year 2022 to 39.4 percent in the fiscal year –pushing 12.5 million people below the poverty line. This was stated by the World Bank officials while briefing the media at the launch of a new programme “Reforms for a Brighter Future: Time to Decide”.

Najy Benhassine, country director for the World Bank in Pakistan recommended a 10-year economic plan proposing several measures including increasing taxes on agriculture and real sectors, change in tax system from regressive to direct and progressive as well as slashing tax exemptions for certain sectors making it more targeted for poor to turn around the country. The bank report noted that large and growing fiscal deficits driving debt to unsustainable levels. High government consumption driving inflation and current account deficits. Spending dominated by interest payments, transfers, subsidies, and salary costs – overall regressive while contributing little to growth. Persistently low revenues, driven by a narrow base and large tax expenditures.

The bank further stated that Pakistan has a heavily regulated, protected, stagnant, and unproductive economy with a large state presence with an overvalued exchange rate, protectionist trade policies, a difficult business regulatory environment, large state presence in the economy, limited access to finance/crowding out and low female labour force participation.

A dynamic open economy driven by private investment and exports with maintaining a flexible, market-based exchange rate, reducing fiscal deficits to increase the availability of credit to the private sector, pursuing business regulatory simplification through coordinated federal and provincial processes, reducing the presence of the state in the economy; eliminating the anti-export bias of trade policy through major tariff reform, Pakistan has \$88 billion export potential, \$2.8 billion FDI potential and 7-8 percent GDP growth by raising investment to 25 percent of GDP.

Policies intended to stimulate staple production and stabilize prices, have proven extremely costly, locked smallholder farmers into low-value farming system; encouraged resource-intensive and environmentally damaging production; and weakened innovation. Around \$4.9 billion in savings just from reducing subsidy support to agriculture in Sindh and Punjab. Further, the country can achieve 13 percent reduction in energy costs from renewable generation, \$2 billion in savings from energy efficiency and \$13 billion in avoided imports. (*Business Recorder, September 23rd, 2023, Page 1*)

KPEC implementation: Progress moderately unsatisfactory: WB

The World Bank (WB) has rated the overall implementation progress of “Khyber Pass Economic Corridor (KPEC) project” worth \$506.78 million moderately unsatisfactory.

The Project Development Objective (PDO) was to expand economic activity between Pakistan and Afghanistan by improving regional connectivity and promoting private sector development along the Khyber Pass corridor. (*Business Recorder, September 24th, 2023, Page 1*)

9 # POLICY

9.1 # Developmental Policy

CDWP clears five projects worth Rs246bn

The Central Development Working Party (CDWP) cleared a total of five development projects with a total estimated cost of Rs246 billion, including Thar Coal Rail Connectivity and cost escalation of New Gwadar International Airport. The meeting also cleared the project concept for the domestic resource mobilisation programme to secure about \$400 million (about Rs120bn) in foreign loans including \$300m from the Asian Development Bank as policy-based lending besides a \$100m co-financing from Korean Exim Bank and Asian Infrastructure Investment Bank (AIIB). Overall, the CDWP recommended two mega projects to the Ecne for approval and itself approved two smaller projects. (*Dawn, September 8th, 2023 Page 3*)

Cash-strapped Capital Development Authority not in favour of new projects

Owing to financial constraints, the Capital Development Authority (CDA) has decided not to initiate any new development projects, saying that its focus would remain on ongoing development projects which are a “priority” for the civic agency. (*Dawn, September 11th, 2023, Page 4*)

9.2 # Neo Liberal Policy

Power sector woes: ‘Privatisation’ of Discos emerges as long-term solution

The government had the only viable option to spread electricity bills of July in the next four to five months to provide immediate relief to the people, whereas privatisation of DISCOs could be a long-term solution of the power sector. (*Business Recorder, September 1st, 2023, Page 1*)

PM for strengthening public-private partnership

Caretaker PM Anwaar ul Haq Kakar was informed that outsourcing of Sialkot-Kharian Motorway, Sukkur-Hyderabad Motor-way, Kharian-Rawalpindi Motorway, Karachi Circular Railway, and Islamabad International Airport are among the projects of Public Private Partnership PPP Authority (PPPA). The PM described the collaboration between the government and the private sector as very important in the development of the country and added that government expenditure can be reduced by promoting public-private partnership. (*Business Recorder, September 5th, 2023, Page 1*)

Suddenly airport outsourcing plans put on ice

The federal cabinet has reportedly put outsourcing of airports on ice till clearance by Steering Committee headed by Finance Minister. It was explained that several options were explored, and efforts were made since a few years, but outsourcing of Islamabad, Lahore and Karachi airports could not be materialised. Fresh efforts were initiated in December 2022 and after much deliberation, it was decided to steer this effort within the framework of the Public-Private Partnership Authority Act 2017, through an international competitive process. The Minister for Finance proposed that the technical details should be first deliberated upon in the Steering Committee constituted for the purpose. Thereafter, the decisions will be submitted to the Cabinet, as and when required. This was supported by the Cabinet. (*Business Recorder, September 13th, 2023 Page 1*)

ECC advocates beleaguered PIA's sell-off

The Economic Coordination Committee (ECC) of the Cabinet has directed that emphasis should be given to PIACL's privatisation instead of restructuring as the national flag-carrier is on active list of privatization. As of December 31, 2022, PIA'S debt and liabilities stood at Rs. 743 billion which was five times more than the total value of its assets. PIA's total losses for the last financial year stood at Rs. 86.5 billion, out of which Rs. 11 billion were operational losses. If the situation continues as such, PIA'S debt and liabilities would rise to Rs. 1977 billion and its annual losses would rise to Rs. 259 billion per annum by 2030. It was pointed out that Rs.383 billion of the current debt liability of PIA was underwritten by the Government of Pakistan and as 92% owner, the responsibility for the remaining payables also ultimately rests with it. (*Business Recorder, September 14, 2023, Page 1*)

PIA to face closure 'only over our dead bodies', declares HR chief

The head of the human resource (HR) department of the Pakistan International Airlines (PIA) refuted the media reports regarding the poor financial condition of the airline leading to a possible closure of all the operations and services, declaring that 'it will happen only over our dead bodies'. (*Dawn, September 15th, 2023, Page 4*)

Pharma industry calls for price deregulation as medicine crisis deepens

In view of growing inflation due to rupee-dollar disparity, local pharmaceutical industry leaders have urged the authorities to come up with a 'price deregulation policy' to ensure availability of all the registered and newly-invented medicines across Pakistan. Like India and Bangladesh, where less than 300 and 150 medicines' prices are regulated by the governments, the Pakistani authorities should also deregulate the prices of medicines except those which are on essential medicines' list. (*The News, September 24th, 2023, Page 2*)

10 # ENVIRONMENT

10.1 # Health

Health minister eyes ‘massive reforms’ in short term

WHO representative in Pakistan, Dr Palitha Gunarathna Mahipala, called on caretaker Health Minister Dr Nadeem Jan and discussed measures taken to improve the health sector. (*Dawn, September 2nd, 2023, Page 5*)

22 more dengue cases reported in Rawalpindi

As many as 22 more dengue patients were reported in three govt. hospitals, taking the tally of the season to 243 in the district. (*Dawn, September 3rd, 2023, Page 4*)

People at risk of contracting Naegleria in absence of chlorinated water at Pims

Although the National Institute of Health (NIH) time and again issues advisories for prevention and control of Naegleria, Pakistan Institute of Medical Sciences (Pims) employees, their families, patients and attendants remain vulnerable to infection as the hospital lacked chlorinated water. Primary amoebic meningoencephalitis (PAM) or naegleriasis is an almost invariably fatal infection of the brain caused by a single-cell amoeba called Naegleria fowleri. Naegleria lives in warm freshwater bodies, like lakes, pools, rivers, hot springs and soil. (*Dawn, September 3rd, 2023, Page 4*)

Free treatment in hospitals suspended again

The State Life Insurance Corporation suspended free treatment in hospitals under the Sehat Card Plus programme citing non-payment of dues by the provincial government as the reason. PDA said there was no system of check and balance for the free insurance scheme, so most of the revenue generated by it went to private hospitals. “Some private hospitals have been empanelled for the Sehat Card Plus despite lacking basic infrastructure but they receive a sizable amount from the programme. Of Rs52b spent on the scheme, Rs46b have gone to private health facilities”. Govt should immediately suspend the empanelment of 133 hospitals and a thorough probe should be conducted into the money they earned from the scheme. (*Dawn, September 3rd, 2023, Page 8*)

Chickenpox turns into epidemic in Chitral: EPI official

The chickenpox outbreak has turned to an epidemic in Upper Chitral district as the number of infected persons has increased exponentially over the last two days with the disease also breaking out in the Mulkhow tehsil. (*Dawn, September 5th, 2023, Page 8*)

Pakistan seeks Iran’s help to overcome medicine shortage

Facing shortage of medicine, Pakistan has expressed the desire to seek cooperation of Iran to address the issue. The drug regulatory authorities of both the countries will devise a comprehensive strategy to ensure uninterrupted supply of life-saving drugs on a fast track basis. (*Dawn, September 6, 2023, Page 4*)

Dengue cases emerge as malaria outbreak persists

As dengue has started rearing its head and creating fear that the vector-borne illness is likely to affect a large segment of population in coming weeks, mosquitoes carrying malaria pathogens seemed to have expanded their range with reports of more than a hundred cases in a day being reported at one major tertiary care public sector hospital of the metropolis. Information gathered from different healthcare facilities reveal that malaria has become a major source of concern over the past few months, affecting hundreds of people in the city and that the official figures do not reflect the reality. (*Dawn, September 9th, 2023 Page 13*)

'Around 3,000 children diagnosed with blood cancer every year'

Health experts highlighted that most types of cancers, including blood cancer, had their roots in the environment and lifestyle. They said that around 3,000 children were diagnosed with blood cancer every year in the country. According to the experts, blood cancer is the most common cancer among children worldwide including Pakistan and that accurate data on the disease in the country isn't available as the country doesn't have a cancer registry at the national level. (*Dawn, September 16th, 2023 Page 13*)

49 more dengue cases reported in Rawalpindi

As many as 49 dengue patients went down with mosquito-borne disease, taking the season tally to 801. At present a total of 120 patients are under treatment in the dengue wards of Rawalpindi hospitals, and seven of them are in critical condition. (*Dawn, September 22nd, 2023, Page 4*)

NORI cancer hospital designated 'anchor centre' by IAEA

The International Atomic Energy Agency (IAEA) has designated Pakistan's Nuclear Medicine, Oncology and Radiotherapy Institute (NORI) as an 'anchor centre' under its 'Rays of Hope Initiative' to help enhance the country's capabilities in cancer research. (*Dawn, September 27th, 2023, Page 4*)

86,133 pink eye cases in September and counting

More than 40,000 pink eye cases were reported during the past seven days in Punjab. Overall, in September so far, 86,133 cases of pink eye have been reported in the province. (*Dawn, September 28th, 2023, Page 2*)

Probe into Avastin use Infected patients at long-term risk of blindness, warn experts

The inquiries into the use of the Avastin injection revealed that lab tests of five patients show they were affected by *Pseudomonas aeruginosa*, an infection-causing bacterium that may leave some of the affected persons, who received the drug, permanently blind at a later stage. Lab reports confirm that Avastin injection administered to the patients had developed contamination and its use later compromised the vision of the 68 patients officially reported across Punjab so far. (*Dawn, September 28th, 2023, Page 2*)

56,000 schools shut in Punjab over eye virus outbreak

More than 56,000 schools will shut for the rest of the week in a bid to curb a mass outbreak of a contagious eye virus. Millions of students will stay home from tomorrow after Punjab, announced blanket closures having recorded 357,000 conjunctivitis cases since the start of the year. (*Business Recorder, September 28th, 2023, Page 14*)

18 more cases of Avastin infection surface in Punjab

18 more cases of eye infection were reported in the province, taking the total number of the Avastin affectees to 86 in the province. The health authorities have recommended action against a private hospital of Lahore for giving its space to a lab for running the business of cancer drug illegally. A total of 68 patients have suffered from vision loss in the province since the scam surfaced. (*Dawn, September 29th, 2023, Page 8*)

10.2 # Pollution

WB, Punjab govt join forces to combat air pollution

In a major step towards tackling air pollution, World Bank and Government of Punjab Departments have decided to focus on the Air Quality in the next phase of Punjab Green Development Program. (*Business Recorder, September 23th, 2023, Page 2*)

11 # SOCIO-ECONOMICAL CONDITION

Inflation, state-owned entities, floating debt risks to fiscal outlook: finance ministry

The Ministry of Finance (MoF) has highlighted policy implementation, higher sovereign guarantees and poor performance of state-owned entities (SOEs) as potential risks and uncertainties that could impact the country's fiscal outlook while record inflation rates posed heightened risks to the country's external stability. In its latest Fiscal Risk Statement (FRS) 2023-24, the ministry has noted that federal government exposure to SOEs, in the form of outstanding stock of loans and guarantees, stood at 9.7pc of GDP in FY21, and public and publicly guaranteed debt stock reached 78.4pc of GDP at the end of FY22.

It said the external debt, which entailed currency risk, constituted about 37pc of the total public debt. The fixed-rate debt portfolio has decreased in recent years and currently stands at only 26pc of total public debt, increasing refinancing risks. Furthermore, the average time to maturity of domestic debt was 3.6 years for FY22. The FRS 2023-24 focuses primarily on macroeconomic shocks, debt and guarantees, climate and natural disasters, SOEs and public-private partnerships (PPPs) given that these represent the most important fiscal risks facing the government. Among them, policy implementation and SOE have been highlighted as high risks.

“External debt constitutes 40.8pc of total public debt, which may make the government's fiscal position vulnerable in the face of high current account deficits, low foreign exchange reserves, and a weakening exchange rate,” the ministry said. A lack of foreign exchange reserves coupled with large external payments has resulted in

liquidity issues and destabilised the exchange rate and domestic interest rates, further increasing the burden of external loans that are measured in local currency.

A high level of short-term debt creates potentially significant refinancing challenges during periods of slower economic growth, higher fiscal deficits, and/or lower investor confidence. The share of a fixed rate in domestic debt was 26pc and around 70pc in external debt. (*Dawn, September 2nd, 2023, Page 9*)

Upward adjustment in energy tariffs, fuel price hike to strain inflationary pressures

The Finance Ministry said the upward adjustment in energy tariffs and further increase in fuel prices would strain the inflationary pressures in coming months. Inflation is anticipated to remain around 29 to 31 percent in August 2023 as the two times raise in fuel prices drives a broad-based increase by impacting the transportation cost. The Finance Ministry is upbeat that the extension of Kissan Package-2022 will have a positive impact on the agriculture sector which in turn will contribute to achieving the targeted growth for the fiscal year 2024.

The balance of payment position data for the month of July 2024 shows that exports of goods and services continued to observe last year's trend and declined by 3.2 and 1.4 percent, respectively, on a year-on-year and a month-on-month basis. However, imports have changed their behaviour after lifting the restriction, which increased by 29.8 percent month-on-month in July 2024. This has been translated in trade deficit of goods and services, widened from \$1.18 billion in June 2023 to \$ 2.4 billion in July 2023.

Similarly, remittances decreased by 19.3 and 7.3 percent on y-o-y and m-o-m basis respectively. As a result, the current account turns to deficit of \$809 million against a surplus of \$504 million in June 2023. The monthly economic indicator calculated for July 2023 shows the revival of economic fundamentals for inclusive growth to achieve the 3.5 percent target as imports will gradually increase in the next months, to increase economic activities. (*Business Recorder, September 7th, 2023, Page 1*)

Discos allowed to extract Rs22bn extra for July

Nepra notified an additional fuel cost adjustment (FCA) of Rs1.46 per unit for consumers of ex-Wapda distribution companies (Discos) with a net financial impact of Rs22 billion for electricity consumed in July. (*Dawn, September 9th, 2023 Page 9*)

Govt borrows Rs1.6tr in 70 days

Despite higher taxation on almost all sectors of the economy, the government has rigorously been borrowing for budgetary support since the outset of the current fiscal year. The data released by the State Bank of Pakistan (SBP) showed that the government borrowed Rs1,600 billion in the first 70 days (July 1 to Sept 8) of this fiscal year against Rs261bn in the same period last year. In other words, the government borrowed over Rs22.8bn per day to meet its expenditures. However, the revenue collection during the first two months of the current fiscal exceeded the target set for the period. The Federal

Board of Revenue collected Rs1,207bn during July-August against the target of Rs1,183bn, an increase of Rs24bn. The budgetary borrowing totalled Rs3,744bn in the entire FY23 against Rs3,133bn in FY22. (*Dawn, September 26th, 2023, Page 9*)

Pakistan secures \$5.4bn inflows over two months

On the back of an International Monetary Fund (IMF) stimulus, Pakistan's foreign financing inflows rose over six times to \$5.41 billion in the first two months (July-August) of the current fiscal year, against just \$439 million during the same period last year. In its monthly report on Foreign Economic Assistance (FEA), the Economic Affairs Division (EAD) said, the total FEA in July and August amounted to \$3.2bn, compared to \$439m during the same period last year, showing an increase of 630 per cent. Total inflows in August stood at \$316m, while the maximum \$2.89bn assistance came in July. This is in addition to the \$1.2bn released by the IMF on July 13 as first tranche of the \$3bn Standby Arrangement and \$1bn by the UAE separately accounted for by the State Bank of Pakistan.

The bulk — \$2bn — of foreign loans reported by the EAD came from Saudi Arabia as time deposit, followed by \$508m guaranteed loan to Pakistan Air Force by China National Aero-Technology Import & Export Corporation. The remaining inflows included \$336m from multilateral agencies and \$221m from bilateral lenders. Another \$141m flowed in from overseas Pakistanis in Naya Pakistan Certificates. The government has estimated about \$17.62bn in foreign assistance in the budget for the current fiscal year, including \$17.385bn in loans and \$235m in grant. The EAD said that out of \$3.206bn inflows, the bulk of \$2.45bn was received for budgetary support or programme loans and about \$760m as project aid.

During the last fiscal year, the government had budgeted \$22.8bn foreign assistance in FY23 but could actually materialise only \$10.8bn throughout the year — about 46pc of the target — because of suspension of the IMF programme, leaving an \$11.8bn slippage, resulting in depletion of foreign exchange reserves. Mainly because of this, the country's total external public debt slightly declined to \$85.2bn as of March 31, 2023 from \$86.56bn as of Dec 31, 2022, according to the EAD's report for the third quarter of last fiscal year ending March 31.

Out of the total external public debt of \$85.18bn, the government owed \$64bn to multilateral and bilateral development partners, including the IMF, which meant more than two-thirds (75pc) of the total external public debt were on concessional terms with a longer maturity, 16pc (\$13.5bn) from international capital markets and foreign commercial banks, and 7pc (\$7bn) of the total external public debt deposits from friendly countries like China and Saudi Arabia.

Unlike previous years, Pakistan could tap only three major sources of foreign inflows during the last fiscal year and the trend continued in the first two months of the current financial year. This included over \$2.7bn from bilateral lenders and \$336m assistance

from multilateral lenders and \$141m from overseas Pakistanis in Naya Pakistan Certificates. This also showed that private commercial banks, which had shied away in the absence of the IMF programme last year, have not returned to Pakistan as inflows in the first two months remained zero against full-year budgetary target of \$4.5bn.

International bonds had totally dried up during last fiscal year because of poor credit rating and the environment did not become conducive to launch fresh bonds. Of the multilaterals, the World Bank turned out to be the biggest lender with \$178m in loans in the first two months of the current FY, followed by Islamic Development Bank with \$87m, the Asian Development Bank with \$39m, Asian Infrastructure Investment Bank with \$16m, and the International Fund for Agricultural Development with \$6m. Saudi Arabia extended about \$2bn in time deposit and \$200m oil facility, followed by the United States about \$12m. (*Dawn, September 27th, 2023, Page 12*)

Centre discusses reduction in development projects with provinces

The federal government has started discussions with provinces on a proposal to slash federal funding for provincial development projects and devolved subjects, in order to comply with commitments made to the International Monetary Fund (IMF) amid growing interest payments. Pakistan has to achieve a primary surplus — the difference between total revenues and expenditures except interest payments — at 0.4pc of GDP (about Rs400 billion) on the basis of Rs600bn cash surpluses, which are to be returned to the federal government by the provinces. International lending agencies, particularly the World Bank, have been asking the federal government to stop providing funds to provincial projects and devolved subjects, involving fiscal savings of more than Rs700bn. (*Dawn, September 28th, 2023, Page 12*)

11.1 # Food

Official caught burning 30,000 bags of pilfered wheat

Police have arrested a food official who has reportedly confessed to setting on fire last night the remaining 30,000 bags of the 200,000 pilfered wheat sacks hidden away at a government godown in Khiarpur Nathan Shah to erase evidence of mega corruption as intelligence agencies tighten the noose around the corrupt officials. The agencies launched the probe into pilferage of billions of rupees worth 200,000 bags of wheat at various food godowns and centres across Dadu district, which had been purchased during procurement season 2021-22. (*Dawn, September 28th, 2023, Page 15*)

11.2 # Poverty

Jobless man commits suicide

A villager committed suicide by hanging himself with a rope from a tree. Who had been jobless for the past many months, had probably taken the extreme step due to abject poverty. (*Dawn, September 4th, 2023, Page 15*)

Tax the rich, not the poor, farmers tell govt

Farmers have asked the government to tax the rich instead of the poor to remove unjust burden on the people, particularly the farming community which is running the economy by toiling day and night at their fields. “The government should tax the rich and elite class of the country by going for direct taxes instead of overburdening the poor masses by levying indirect taxes like general sales tax which is leading to inflation in country and making farm inputs unaffordable”, said Pakistan Kissan Rabita Committee general secretary Farooq Tariq. (*Dawn, September 19th, 2023, Page 3*)

11.3 # Inflation

Fresh hike takes petrol, diesel beyond Rs300 per litre

Caretaker government increased the prices of petrol and high-speed diesel (HSD) by Rs14.91 and Rs18.44 per litre, respectively, to beyond Rs300. Government increased the petroleum levy on petrol by Rs5 per litre, from Rs55 to a maximum permissible limit of Rs60 per litre. (*Dawn, September 1st, 2023, Page 1*)

Consumers punished with more hikes in sugar, pulses rates

Hoarding, smuggling and rupee depreciation continued to bring more misery for the consumers in the shape of further increases in sugar, pulses and ghee/cooking oil prices. (*Dawn, September 1st, 2023, Page 9*)

Aug CPI inflation soars 27.4pc YoY

The Consumer Price Index (CPI)-based inflation increased to 27.4 percent on a year-on-year basis in August 2023 as compared to an increase of 28.3 percent in the previous month and 27.3 percent in August 2022, says PBS. This takes two months of fiscal year 2024 average inflation to 27.84 per cent compared to 26.10 per cent during the same period of fiscal year 2023. The Sensitive Price Index (SPI) inflation on YoY increased to 27.9 per cent in August 2023 as compared to an increase of 29.3 per cent a month earlier and 34 per cent in August 2022. The Wholesale Price Index (WPI) inflation on a YoY basis increased to 24.3 per cent in August 2023 as compared to an increase of 23.1 per cent a month earlier and an increase of 41.2 per cent in August 2022. The National Consumer Price Index for August 2023 is increased to 1.72 per cent over July 2023 and increased to 27.38 per cent over the corresponding month of the last year i.e. August 2022. (*Business Recorder, September 2nd, 2023, Page 1*)

Inflation to stay elevated as energy becomes costlier: Ministry of Finance

Economy continues to face both domestic & external challenges and massive petroleum price hikes twice in August and heavy electricity price shocks would keep inflationary pressures at elevated levels in coming months. The report said the international food price index tracked by Food & Agriculture Organisation (FAO) had slightly decreased in July when compared to the same month last year which could ease out domestic prices and the high base effect of over 29pc rate of inflation last year could provide a “little solace to inflation growth” and expected lagged impact of accumulated monetary

tightening, fiscal consolidation efforts and better growth outlook would help easing out inflationary pressures in the second half of FY24. (*Dawn, September 7th, 2023, Page 9*)

Gas rates to rise as govt tackles circular debt

Still reeling from nationwide protests against inflated electricity bills of peak summers, the caretaker government said that increasing gas rates “across the board” ahead of winter was inevitable to contain the gas-sector circular debt growing at the rate of Rs350 billion per year. The government said it also intends to revitalise an economy that’s seen months of decline due to strict import regulations. (*Dawn, September 9th, 2023 Page 1*)

Inflation forces people into debt cycle, asset sale

In recent times, amidst a spiralling economic crisis and ballooning inflation, this distinction is fast eroding. More families are now compelled to cut into their financial safety nets to meet daily needs, like power bills, school fees for children, house rent and other expenses. (*Dawn, September 18th, 2023, Page 1*)

ADB revises growth downward to 1.9pc: Inflation revised upward to 25pc from 15pc

The Asian Development Bank (ADB) has revised Pakistan’s GDP growth forecast for the fiscal year 2024 down to 1.9 percent (two percent in April), while inflation is forecast at 25 percent, sharply higher than the earlier 15 percent projection, saying downside risks to the outlook remain exceptionally high. The bank also revised Pakistan’s GDP growth estimate for fiscal year 2023 down to 0.3 per cent (0.6 per cent forecast in April), because political instability and floods affected the economy. In Pakistan, inflation is estimated to have accelerated to 29.2 per cent in fiscal year 2023, faster than April’s 27.5 per cent forecast. In Pakistan, growth is forecast at 1.9 per cent in fiscal year 2024, assuming continued implementation of reforms and supportive macroeconomic policies, recovery from flood-induced supply shocks, and improving external conditions. (*Dawn, September 21st, 2023, Page 9*)

Inflation seen surging to 31pc in September

The finance ministry forecast inflation to surge by 3-4 percentage points to 31 per cent in September compared to 27.4pc in the preceding month mainly because of a major increase in fuel prices. It is expected that inflation will remain in the range of 29pc to 31pc in September. Inflation has declined to 27.3pc in August, down from peak levels of 38pc in May. SBP has projected 20-22pc average inflation for FY24 from 29.2pc in FY23. The main cause of inflation is the structural problems — public debt, energy circular debt and trade deficit. Corrective fiscal action must be taken on an urgent basis to reduce inflation. The government is taking measures to curb inflation and is sparing the public from the full impact of the power and gas tariff hike. It has allocated Rs1 trillion for subsidies in FY24. (*Dawn, September 29th, 2023 Page, 11*)

11.4 # Weekly inflation

Weekly inflation surges to all-time high of 45.5pc

Inflation measured by the Sensitive Price Index (SPI) surged to an all-time high in the week that ended on September 1, climbing to 45.5 per cent year-on-year (YoY) on the back of a more than 200 per cent increase in the rates of tomatoes and onions, and higher fuel prices. Prior to this, the highest year-on-year weekly inflation figure was 44.58pc, which was recorded in the preceding week Inflation increased 1.31pc week over week. (*Dawn, September 2nd, 2023, Accessed from <https://www.dawn.com/news/1708043>*)

Sugar price fuels weekly inflation above 26pc

The short-term inflation witnessed a year-on-year increase of 26.32 per cent for the week ending on Aug 7 mainly due to a sharp increase in the retail price of sugar across the country and petroleum products. According to the PBS, the highest recorded retail price of sugar, reaching Rs200 per kg, was observed in Quetta and Peshawar, followed by Rs195 in Karachi and Rawalpindi, Rs190 in Islamabad and Rs180 in Faisalabad, Sialkot, Multan, Gujranwala, Hyderabad, Sukkur and Larkana. The national average price maximum stood at Rs200 per kg. (*Dawn, September 9th, 2023 Page 9*)

Weekly inflation stays elevated on costly food, energy

The short-term inflation witnessed a year-on-year increase of 26.25 per cent for the week ending on Sept 14 mainly due to a sharp increase in the retail price of vegetables across the country. In the wake of the Torkham border closure with Afghanistan, the prices of vegetables, particularly tomatoes and onions, have experienced a dramatic surge. The short-term inflation, measured by the Sensitive Price Index (SPI), remained elevated. It, however, declined 0.25pc from the preceding week after an upward increase for the past seven consecutive weeks. The rupee depreciation, rising petrol prices, sales tax and electricity bills are among the key contributors to this inflationary trend. According to the latest IMF forecast, CPI for the current fiscal year is projected to be 25.9pc from the previous year's 29.6pc. (*Dawn, September 16th, 2023 Page 9*)

Weekly inflation hits 38.6pc

The short-term inflation hit a new high for the third week in a row as the retail price of petroleum products soared. The short-term inflation, measured by the Sensitive Price Index (SPI), saw a year-on-year increase of 38.66 per cent for the week ending on Sept 21. This is the highest increase in three weeks because things are getting expensive every week. The retail price of petrol was increased by 8.51pc and diesel by 5.54pc during the week under review. The short-term inflation remained elevated. It rose 0.93pc from the preceding week. (*Dawn, September 23rd, 2023, Page 9*)

12 # CLIMATE CHANGE

Pakistan ranked 18 out of 191 in terms of vulnerability

Pakistan is the highest change vulnerable in terms of climate change and is ranked 18 out of 191 countries in terms of vulnerability, said Dr Quaid Saeed, chief executive officer of Islamabad Health Regulatory Authority. Dr Saeed said that there is a need to understand that the health system is composed of many stakeholders- public private sector- 70 percent patients get treatment from the private sector and role of the private sector in the health sector is rapidly increasing. He said that his suggestion would be that the private sector should be included in future planning to cope with the impacts of climate change. (*Business Recorder, September 28th, 2023, Page 7*)

Pakistan floods litmus test for climate justice: Guterres

The United Nations has revived efforts to persuade the international community to fulfill the pledges they made last year to help Pakistan rebuild as the UN chief called the 2022 floods a 'litmus test' for climate justice. Triggered by torrential monsoon rains, the 2022 floods submerged one third of Pakistan. Despite contributing less than one per cent of global emissions, Pakistan's people face a staggering 15 times higher risk of dying from climate-related impacts.

In January 2023, the UN chief co-hosted an international conference on Climate Resilient Pakistan in Geneva. Pakistan presented the "Resilient, Recovery, Rehabilitation, and Reconstruction Framework" (4RF) and sought international support and long-term partnerships for its implementation. The participants pledged \$9 billion, a billion more than what Pakistan had expected, but so far only 40 per cent of those pledges have materialised.

Since then Pakistan has conducted a needs assessment, which estimates the flood damages at over \$14.9 billion, the economic losses at over \$15.2 billion, and the cost of reconstruction at over \$16.3 billion. Mr Guterres noted that billions were pledged in the conference "but the vast majority was in loans. And Pakistan is still waiting for much of the funding". Mr Guterres noted that as of now 69 per cent of the \$816 million UN appeal for immediate aid and protection has been funded. This was the amount sought for Pakistan's Floods Response Plan. (*Dawn, September 29th, 2023, Page 3*)

13 # CLIMATE DISASTERS

13.1 # Drought

Low rainfall in August: Southern region given drought warning

Drought is likely to sweep through the country's southern region and threaten the agriculture and livestock in Sindh, Balochistan provinces and Cholistan. The dry conditions that emerged from the second ever lowest rainfall in August this year over the past six decades is also feared to cause water stress for the Rabi crops in these areas. "August 2023 was the second driest month in Pakistan in the last 63 years as -65.9

percent below normal rainfall was recorded in the country”. Sindh and Balochistan saw highest rain deficit over the month. (*Business Recorder, September 9th, 2023, Page 3*)

13.2 # Rainfall / Flood

Child killed, three injured in Khuzdar lightning strike

During a heavy rainstorm accompanied by thunders, a house in Khuzdar was struck by lightning, resulting in the tragic death of a child and injuring three others, including a woman. (*Dawn, September 3rd, 2023, Page 5*)

Sutlej River’s floods: 544,829 people, 310,526 cattle evacuated

As many as 544,829 people were evacuated and 310,526 cattle were transported to safer places owing to recent devastating flooding in Sutlej River which now has lower down. The officials said that the affected districts are major maize, cotton, paddy, and vegetable-producing region of the country and floods have caused serious damage to the standing crops but at this point, monetary losses cannot be measured. (*Business Recorder, September 5th, 2023, Page 7*)

‘Horrible storm’ sweeps through twin cities

A few hours long spell of rain with strong gusts in Rawalpindi and Islamabad inundated low-lying areas of the twin cities, including underpasses, uprooted trees, and also raised water level in Nullah Leh by at least seven feet. (*Dawn, September 6th, 2023, Page 4*)

Four injured as rainstorm damages crops, disrupts power supply

Four people, including two women, were seriously injured and 50 electricity poles were uprooted when a windstorm hit the Swabi district. The storm also badly damaged the standing maize and sugarcane crops and vegetables. In Bajaur, heavy rain coupled with hailstorm badly damaged maize, tomato and other vegetable crops in several localities. The people of Sadiqabad, Rahmanabad, Serai, Lashora and several other localities of Khar also complained about extensive damage to their standing crops. They demanded of the government to extend financial help to them. (*Dawn, September 6, 2023, Page 8*)

Heavy rain causes urban flooding again

Lahore received hours of heavy rain, resulting in urban flooding across the city. The downpour, which began at about 5am disrupted daily life for residents, leading to school closures, office delays and transportation chaos. (*Dawn, September 20th, 2023, Page 2*)

Monsoon rains, floods 2023: 223 people died, 329 injured; 5,784 houses destroyed

The floods triggered by monsoon this year so far have resulted in the death of 223 people, injuring 329, destroying 5,784 houses, and killing 1,260 livestock during the current rainy season that started on June 25, 2023, According to the NDMA report, the flood also resulted in displacing almost one million people and destroying standing crops on thousands of hectares of land, especially in Punjab, following the release of waters from the Indian side in Sutlej River. The flooding in River Sutlej belt has badly affected maize, cotton, paddy, sugarcane, and vegetable crops which recently have

resulted in increasing the prices of onions, potatoes, tomatoes, ginger, and garlic as well as other vegetables. The torrential rains resulted in the loss of 1,260 livestock, of which, 697 in Balochistan, 285 in KPK, 213 in Sindh, 37 in G-B, 25 in the AJK, and three in Punjab. (*Business Recorder, September 23rd, 2023, Page 2*)

14 # NATURAL DISASTER

Not any preferable news to be included in this month.

15 # RESISTANCE

Traders observe shutter-down in Islamabad, AJK against inflated power bills

Like many parts of the country, a shutter-down strike was observed in the federal capital and Muzaffarabad by traders in protest against inflated electricity bills. Azad Jammu Kashmir's capital Muzaffarabad and its adjoining Neelum and Jhelum valleys observed a shutter down and wheel-jam strike in a protest against "cruel taxes" in power bills and environmental ramifications of the Neelum-Jhelum Hydropower Project (NJHP) among other issues. The protest call was given by the 'Awami Action Committee' of Muzaffarabad, with traders and civil society activists in the lead, after the enforcement of additional taxes in power tariff. Protestors also vented anger at the "environmental hazards" caused by the diversion of the Neelum River for the hydropower project and the alleged apathy of the authorities to address these issues. "Let the Neelum and Jhelum (rivers) flow [to] let us survive," they chanted. (*Dawn, September 1st, 2023, Page 4*)

Khyber Pakhtunkhwa traders down shutters against power tariff hike

Traders observed a shutter down strike across the province against the recent hike in power tariff with political workers staging rallies to protest inflated electricity bills. Holding banners and shouting slogans, the protesters set fire to power bills. All major shopping centres and bazaars were closed in the provincial capital with traders hoisting black flags and banners there. They warned they would announce a three-day shutter down strike if the government didn't provide a tangible relief in power bills without delay. (*Dawn, September 1st, 2023, Page 8*)

Protests against inflated electricity bills continue across Sindh

The ongoing protests against inflated electricity bills continued across the province as the Jamaat-i-Islami staged a big women-only rally in Karachi, while the Muttahida Qaumi Movement-Pakistan organised province-wide demonstration including a rally in Hyderabad. A complete shutter-down strike was observed in Mirpurkhas on the call of a traders' association in protest against issuance of inflated bills by Hesco and growing price hike. (*Dawn, September 1st, 2023, Page 13*)

Inflated power bills: KCCI supports today's strike call

The Karachi Chamber of Commerce and Industry (KCCI) held a meeting against unaffordable electricity bills and decided to support the strike call given by small traders in the city. (*Business Recorder, September 1st, 2023, Page 7*)

Shutdown in Karachi on traders' call

In a strong message reflecting their anger and warning for more such moves in the days to come, Karachi traders largely kept their businesses closed in protest against the inflated electricity bills, forcing the Sindh governor to intervene and make a promise to talk to the interim government in the Centre for some immediate relief in power bills. The commercial districts, major markets and almost all shopping centres in the city remained closed in protest. (*Dawn, September 2nd, 2023, Page 13*)

Country partially shut as anger over bills simmers

Large parts of the country saw a shutter-down strike and protest rallies to protest against taxing hikes in electricity bills and petroleum prices, which have hit consumers like a veritable bombshell. Provincial capitals in Punjab, Khyber Pakhtunkhwa, and Balochistan remained completely shut, whereas Karachi, Rawalpindi and Islamabad saw a partial shutdown. The country's largest city witnessed its second consecutive shutdown in as many days. (*Dawn, September 3rd, 2023, Page 1*)

Markets remain shut across Punjab against hike in power, POL prices

On the call of traders' associations, the business community, especially the shopkeepers observed a complete shutter-down strike in Lahore and other cities and towns across Punjab against the inflated bills, repeated hikes in the prices of petrol, diesel and other commodities. Besides keeping their business premises shut, the shopkeepers and other members of public staged protest demonstrations across the province, especially in the major markets of Lahore and other divisional and district headquarters, including Faisalabad, Sargodha, Rawalpindi, Sialkot, Sahiwal, Multan, Gujranwala, Bahawalpur, D G Khan, Rahim Yar Khan, Khanewal, Okara, Toba Tek Singh, Mianwali, Bhakkar, Vehari, Bahawalnagar, Jhelum, Gujrat & Chiniot. (*Dawn, September 3rd, 2023, Page 2*)

KP traders shutter markets, stage rallies against inflation, power tariff increase

Traders observed a shutter down strike and took to the streets across KP against inflation and power tariff hike. Business remained suspended in Peshawar's markets due to the strike of traders, who staged rallies against inflated power bills and rising prices of essential goods and petroleum products. (*Dawn, September 3rd, 2023, Page 8*)

Roads empty, businesses closed in Sindh cities on day of strike

Business and commercial activities remained largely closed in Karachi and other cities and towns of the province, especially in lower Sindh, and public transport stayed off the road on the day of a shutter-down strike against inflated power bills and growing inflation in the country. However, most cities in upper Sindh remained unaffected from the strike call. (*Dawn, September 3rd, 2023, Page 15*)

Hindu community holds protest in Kandhkot against `dacoit rule`

Thousands of citizens, including activists of nationalist parties, social and rights organisations and traders took out a 'peace procession' and staged a sit-in Kandhkot town on the second consecutive day in protest against police's failure to recover all

hostages, including members of Hindu community, and restore law and order to crime-infested Kandhkot-Kashmore district. The traders and shopkeepers kept their businesses and shops shuttered on a call for protest given by Hindu Panchayat again abduction of Mukhi Jagdish Kumar, Jaideep Kumar, Hindu Sagar Kumar, Ms Guddo, Dr Muneer Naich and several other hostages kidnapped in different areas of the district.

Protest against girl's abduction

Members of minority organisation, Pakistan Darawar Ittehad, and its supporters took out a procession from railway station to State Life building in protest against police failure to recover teenage Hindu girl, a student of class seven, who was kidnapped about a month ago. (*Dawn, September 3rd, 2023, Page 15*)

Shalobars protest checkpoint in Bara residential area

Scores of Shalobar tribesmen staged a protest against establishment of a checkpoint in Bara. The protesters burnt old tyres and blocked the main Khyber Chowk for several hours to express their resentment over the selection of a site for the security checkpoint in the middle of their private houses. (*Dawn, September 4th, 2023, Page 9*)

Slow pace of action against dacoits frustrates Sindh protesters

As the Hindu residents of upper Sindh continued their protest over the abduction of some businessmen and children belonging to the minority community, two of the hostages were released by the kidnappers, three girls — Nazia, Priya Kumari and Kasuar Khoso — also remain unknown. The protest in Kashmore entered the fourth day. The traders kept their businesses and shops shut in Kashmore, Kandhkot, Badani, Karampur and Ghouspur. (*Dawn, September 5th, 2023, Page 3*)

Govt urged to impose agriculture tax on big landlords

Expressing concern over the sky-rocketing inflation and hike in the prices of basic commodities, representatives of Pakistan Kissan Mazdoor Tehreek (PKMT) and Roots for Equity have demanded that the government take emergency steps to provide relief to common man and impose agriculture tax on landlords owning more than 50 acres besides bringing real estate sector into tax net. Speaking at a press conference at the Karachi Press Club, PKMT secretary Wali Haider highlighted unending misery of peasants and landless farm workers and said today farmers were being compelled to abandon their land, factories were shutting down, and a staggering number of workers were losing their livelihoods. “Under the oppressive working conditions, women farmers and workers are enduring economic hardship, hunger, poverty and social exploitation.

The skyrocketing prices of food and commodities, especially the soaring electricity bills, have pushed Pakistan’s working population to the brink, forcing rural communities to migrate to urban centres and abroad, often resorting to illegal means, even at the risk of imprisonment or loss of life”. The crisis had spawned grave social

issues and deteriorated law and order in the country, he added. He informed the audience that farmers had held protests today (Sept 4) in different parts of the country including Shikarpur, Khairpur, Ghotki, Haripur, Lower Dir, Mansehra, Sahiwal and Rajanpur, against the ongoing crippling inflation.

Dr Azra Talat Sayeed of Roots for Equity said the government was responsible for the “intense economic debacle” gripping the nation. “The PKMT represents the interests of small and landless peasants and workers who vehemently reject the policies of global capitalist and imperialist system. We stand united against the International Monetary Fund (IMF), World Trade Organisation (WTO), and their agreements, which have plunged workers, the small and landless farmers into depths of hunger, poverty, unemployment and ever sharpening inflation.” The speakers regretted that while the IMF-driven conditionalities had led to intense misery in the lives of a vast majority of Pakistanis, the country’s elite class continued to burden the national exchequer with free electricity, oil, gas, and illicit expenditures in the name of state benefits.

The gravity of the situation, they said, demanded an immediate shift towards pro-people policies. “We categorically reject the government’s rising utility rates in response to the current economic crisis, Rather than imposing additional burden on the people, we demand the government implement an agricultural tax on landlords owning more than 50 acres of land, especially the minority feudal elite, as well as enforce taxes on real estate,” said Mr Haider. He also demanded just and equitable land distribution as a way of increasing self-sufficiency and government support to local manufacturers.

Allah Dino of PKMT said the grave situation was forcing the poor peasants to seek loans from microfinance schemes at high interest rates that they could not pay back. Consequently, they faced abuse and threats from lenders. “The government should extend subsidies to agriculture and agricultural inputs, especially electricity, petrol, and essential products in order to bring relief to the working class. Besides, steps are needed to create decent employment opportunities”. (*Dawn, September 5th, 2023, Page 15*)

Govt asked to impose taxes on landlords instead of peasants

Pakistan Mazdoor Kisan Tehreek has rejected increase in power tariff and the prices of petroleum products, saying inflation will further deepen the current economic crisis being faced by the poor farmers and industrial workers. Addressing a news conference at Peshawar Press Club, Pakistan Mazdoor Kissan Tehreek provincial coordinator Fayyaz Khan said that inflation had badly affected landless farmers and industrial workers but the government was unable to provide any relief to them. Flanked by a group of farmers and members of the Tehreek, he said that poor had no other option but to raise their voice by holding protests and setting up hunger strike camps across the country.

Fayyaz Khan said that government should immediately refuse to accept all capitalist, feudal and imperialist policies and the conditions of International Monetary Fund,

otherwise the issues would worsen with passing of time and the rulers would be unable to control the situation. He said that instead of imposing taxes on poor, the government should impose an agricultural tax on landlords and the people owning more than 150 acres of land. He added that the government should also impose tax on real estate and include farmers and labourers in decision-making so that the country could be steered out of the crises and to put on the path of development.

Fayyaz Khan said that owing to flawed policies of the government, people were stuck in the quagmire of poverty, unemployment and inflation. He said that farmers had been forced to abandon farming as a result of IMF's conditions. He said that energy crisis in the country was also result of the IMF conditions. He said that the skyrocketing prices of food and other commodities had clearly pushed the working class of the country to the brink of destruction, resulting in an exodus of the rural population to cities. He demanded of the government to take on board farmers and labourers about the decision-making process and policies to steer the country out of the economic crisis at the earliest. (*Dawn, September 5th, 2023, <https://www.dawn.com/news/1774071>)*

Police thrash protesters at Kandhkot demonstration

Police resorted to baton charge against protesters who were staging a sit-in for recovery of hostages kidnapped from the Kandhot-Kashmore district and were still in dacoits' captivity. According to reports, around half a dozen persons, including two policemen, were said to have received injuries. The protesters resisted police's attempt to end sit-in at Gola More, Kandhkot bypass that connects Kandhkot with Balochistan and Punjab as well. (*Dawn, September 7th, 2023, Page 13*)

Nationalist parties protest against rise in kidnappings

Activists of nationalist parties held a demonstration in protest against growing lawlessness and police failure to recover hostages, including women, from the clutches of dacoits. They urged the government to launch a massive operation against dacoits, particularly in upper Sindh. (*Dawn, September 7th, 2023, Page 15*)

Farmers call for \$40bn in climate compensation

Farmers staged a rally to demand compensation for the losses they are suffering because of climate change. Carrying banners and placards inscribed with their demands, they took a round of the Shimla Pahari and raised slogans against continuous funding of fossil fuel-based energy projects that were playing havoc with the climate. They said the last year's devastating floods that displaced every seventh Pakistani were also the result of climate change. They demanded that the world's developed nations pay at least \$40 billion to Pakistan for the rehabilitation of victims of floods and rains. The demonstration was held on the eve of the two-day summit of G20 economies in New Delhi. (*Dawn, September 9th, 2023, Page 5*)

KP Bar endorses today's strike call against price hike

The Khyber Pakhtunkhwa Bar Council has endorsed the strike call given by the Pakistan Bar Council and announced that the lawyers' community won't attend proceedings in any court across the province today to show solidarity with the general public against the excessive power billing and price hike in the country. They stated that the lives of general public had become miserable due to continuous price hike, including enormous increase in prices of petroleum products and exorbitant electricity bills. They said the privileged class, including high-ranking government officials, had been enjoying several incentives, including free electricity, natural gas, petrol, etc. to the tune of billions of rupees. They demanded that all the incentives provided to them should be withdrawn forthwith. (*Dawn, September 9th, 2023, Page 8*)

KP lawyers observe strike against inflation

Lawyers observed province-wide strike on the call of Pakistan Bar Council against continuous hike in prices of essential commodities including petroleum products and exorbitant bills of electricity. They were raising slogans against exorbitant electricity and gas bills and escalating prices of essential commodities including petroleum products. They announced that they would set up a protest camp on the premises of the sessions court on next Saturday (Sep16) if the rulers failed to mend their ways. The speakers said that the country was ruled by International Monetary Fund (IMF) and the oppressive conditions imposed by it for extending loan to the country were forcing people to commit suicides. They warned the government that if inflated electricity bills were not withdrawn and petroleum prices were not reduced, lawyers would begin a protest movement across the province. (*Dawn, September 10th, 2023, Page 8*)

FDE ignores teachers' protests, enter into land deal with private firm

The Federal Directorate of Education (FDE) has finally signed a controversial agreement to hand over a plot of 21 kanal, worth almost Rs20 billion, to a private firm to establish an upscale school in Sector F-11. The piece of land was originally meant for a government school and the decision to set up a private school had attracted flak from the teaching community as well as from officials within the FDE in July this year. FDE then director general Dr. Ikram Ali Malik had opposed the move and termed it a violation of Article 25-A, as government schools provide free education while the proposed school will charge commercial fees. His deputy also expressed concerns and was reluctant to sign the agreement. Interestingly, both officials were removed from their positions due to different "reasons". The deputy director was removed by the education ministry, which stated appointment was not made in "accordance with rules".

The same day, a summary was forwarded to the federal government, stating that the deputation period of DG should be ended immediately and he should be repatriated because of his "poor performance". Subsequently, three months before the completion of his tenure, he was repatriated. The abrupt removal of these officials had raised eyebrows, especially because of their opposition to the said project.

On the other hand, the Joint Action Committee (JAC) of FDE employees headed by school principal Fazal-e-Mola and School Teachers Association President Malik Ameer and the teaching community held a press conference at the said plot in July, stating that this move would deprive hundreds of students of their constitutional right to free education and books. They also held a meeting with then-education minister Rana Tanveer Hussain, who got the process halted and announced an investigation into the matter. Later, the interim set-up came. The FDE got new DG and DDGs and the agreement was signed last Friday by one of the officials.

The FDE will hand over 21 kanal located in Sector F-11 to the private firm. Though, the FDE had got the possession of said plot free of cost, however, the piece of land would likely fetch over Rs20 billion in the open market as a commercial property. The agreement said the proposed private school would charge commercial fees from 80pc students and provide “free” education to 20pc students. After 22 years, the building constructed by the said private firm would be handed back to the FDE. JAC head said, “We will resist this move and the entire teaching community is up in arms against the violation of Article 25-A, which guarantees free education to all school students.”

Federal Education Secretary, who is currently out of Pakistan, defended the move, saying the agreement was signed in the “greater interest of the education sector and students”. Explaining the rationale behind this move, he said that the government had been facing a shortage of funds for the construction of new schools and the plot in question had been lying vacant for decades. (*Dawn, September 12th, 2023, Page 4*)

Protesters demand reopening of Torkham border

Scores of political activists, transporters, traders, Customs clearing agent, labourers and representatives of local organisations held a protest demonstration against the prolonged closure of Torkham border in Landi Kotal. (*Dawn, September 14th, 2023, Page 8*)

Tail-end farmers of Nara Canal decry 21-day water rotation

Scores of tail-end farmers of Nara Canal area held a demonstration outside the local press club (Mirpurkhas) in protest against what they termed an artificial shortage of water as result of 21-day unofficial water rotation programme. They alleged that the irrigation mafia had been involved in keeping the tail-end areas deprived of water. They said the farmers had invested billions of rupees there to cultivate different crops which were facing acute shortage of water. They alleged that engineers and officials had sold their (farmers) share of water to influential landlords for illegal gratification. The protesters demanded the higher authorities to take notice of the matter and replace the corrupt director of Nara Canal with an honest engineer, and ensure a fair water rotation programme to save their crops. (*Dawn, September 14th, 2023, Page 15*)

Climate activists stage rally to demand end to fossil fuels

A large number of fisherfolk, climate and human rights activists staged a rally in solidarity with the ‘March to End Fossil Fuels’ scheduled for Sept 17 in New York. The

rally, Climate Justice March, was organised by the Pakistan Fisherfolk Forum (PFF). The participants started their march at the Governor House and culminated at the Karachi Press Club (KPC). Meanwhile, the ‘March to End Fossil Fuels’ calls on US President Joe Biden to take decisive climate action by opposing new fossil fuel projects and declaring a climate emergency. Millions of people across the globe are expected to join more than 700 climate marches and actions planned between Sept 15 and 17. (*Dawn, September 16th, 2023 Page 13*)

Protest against halt on trading at Pak-Iran border

Hundreds of thousands of people participated in a protest rally and staged a sit-in in Turbat town against the ban on trade activities at the Pak-Iran border areas. Party leaders, workers and supporters marched in Turbat town, taking to various roads and streets while carrying placards and banners inscribed with their demands. Party leaders led the participants and chanted slogans against the government. After marching in the town, the protesters staged a sit-in on the main road of Turbat town, where leaders from different political parties addressed the participants. They strongly condemned the ban on trade activities, which the government justified as a measure against smuggling. Livelihoods of hundreds of thousands of families depended on border trade and its closure would not be accepted at any cost. (*Dawn, September 17th, 2023, Page 3*)

Transporters threaten wheel-jam strike over petroleum price hike

Business community, transporters and political activists have rejected the increase in the prices of petroleum products and asked the federal government to withdraw it to the relief of inflation-hit people. The transporters warned that they would increase fare unilaterally or go for a wheel-jam strike if the government didn’t reverse oil price hike. (*Dawn, September 17th, 2023, Page 8*)

Rally held against unprecedented inflation, hike in fuel and energy prices

The Left Democratic Front, along with other parties, organised a rally from the SU Old Campus roundabout to local press club against International Monetary Fund (IMF) and ‘anti-people’ economic policies of the caretaker government leading to unprecedented inflation and price hike in the country. They said that recent hike in electricity tariff was in fact result of privatisation of electricity generation through independent power producers (IPPs). They said that hydel power cost Rs7 per unit while the LNG cost Rs45 per unit. They added that government was making payments to the IPPs in US dollars on a fixed monthly capacity charges which kept increasing with appreciation in the value of dollar. “It has been estimated that the capacity charges for the current year will be around Rs1.3 trillion due to increase in the dollar rate,” they said, adding that in the next few years, the amount would reach Rs2tr.” They stressed that IPPs must be shut given their high cost of production, which was unbearable. They stated that these ventures were not profitable besides being harmful to the environment. They remarked that working class was now compelled to commit suicide as a result of the IMF conditionalities and policies of the country’s rulers.

They also expressed their concern over handing over of millions of acres and mineral resources of Sindh, Punjab, Balochistan, Khyber Pakhtunkhwa, Seraiki belt, Kashmir and Gilgit-Baltistan to foreign investors. They deplored that private power companies were being given subsidies of billions of rupees. They said that the country's circular debt had reached Rs2.6tr due to collusion between corrupt bureaucrats, ruling elites and IPPs which was being recovered from common man in the shape of different taxes and increase in the petrol and diesel prices, electricity charges and prices of essential commodities. "Each citizen of the country is under a debt of Rs350,000," they noted, and said that price hike was at its peak in the last 50 years.

The speakers demanded that unproductive defence expenses should be curtailed in order to extricate the country of this serious economic and political crises. They also called for normalising relations with neighbouring countries. They called for nationalising all private power producing companies and end their subsidies. They said that rates of petrol, diesel and gas should be controlled and hoarding and smuggling of wheat, fertiliser and sugar be controlled. (*Dawn, September 17th, 2023, Page 15*)

Shortages loom as oil tankers go on strike

Amid unprecedented high prices, consumers may brave another challenge of facing a shortage of petroleum products following the suspension of distribution of oil products by the oil tankers' association. Oil Companies Advisory Council (OCAC) had already warned the oil ministry about possible bottlenecks in oil supplies given the oil tanker strike. (*Dawn, September 19th, 2023, Page 9*)

Tobacco growers hold protest demo against foreign companies

Tobacco growers held a protest against the multinational cigarette manufacturing companies on alleged non-compensation of the tobacco rate procured from the growers. (*Dawn, September 21st, 2023, Page 9*)

Karachi University teachers go on complete boycott of classes from today

Karachi University (KU) teachers at a meeting opted for a complete closure of classes from today (Friday) over non-payment of dues pending for more than a year and "attitude of the vice chancellor not worthy of his position". (*Dawn, September 22nd, 2023, Page 13*)

I.I. Chundrigar Road blocked against gas shortage

Residents of some areas in district South took to streets against non-supply of gas and blocked the I.I. Chundrigar Road from Shaheen Complex to City Railway Station. The protesters, including women and children, of Haqqani Chowk and surrounding areas staged a demonstration against the Sui Southern Gas Company for not taking notice of their grievances. They said that they had sent written complaints to SSGC authorities several times, but to no avail. The I.I. Chundrigar Road was closed for vehicular traffic and vehicles were diverted to alternative routes by traffic police. The road was opened after 6pm. (*Dawn, September 24th, 2023, Page 13*)

AT holds rally in Sujawal against corruption

The Awami Tehreek (AT) took out a big rally in Sujawal as part of its ongoing protest campaign against “massive corruption” in Sindh and provincial government’s policy of doling out hundreds of thousands of acres to property tycoons and private housing companies. Speakers expressed their deep concern over constantly deteriorating law and order situation across the province, declining standard of education, rampant corruption and usurpation of Sindh’s resources. They also expressed solidarity with Thatta district’s Christian community, saying that its members were repeatedly being targeted by fanatics and criminal gangs. They claimed that “corrupt rulers had been keeping an evil eye on the natural resources and historical sites of Sindh”, observing that vast pieces of lands located next to the historical sites of Bhanbhore, Keenjhar Lake etc. were also being grabbed whereas unscrupulous elements were bent upon destroying beauty of Karoonjhar Hills in the Thar region. (*Dawn, September 24th, 2023, Page 15*)

Christians protest abduction of community member

A large number of Christian community members, employees of revenue department and members of civil society organisations took out a rally and converged as part of their continuing protest over the recent kidnapping of a man, Irfan Masih. The victim was lured into a honey-trap about a week ago and called to an area in Kandhkot, where he was kidnapped and held hostage in the adjacent riverine area. The affected family and protesters appealed the caretaker chief minister and federal authorities to help seek release of Irfan Masih who, they said, was being subjected to intense torture in dacoits’ custody. (*Dawn, September 25th, 2023, Page 15*)

HDT leader hints at `armed struggle` if demands not met

Haq Do Tehreek Chairman Maulana Hidayatur Rehman has warned if Gwadar’s issues are not addressed, they would not hesitate to initiate an armed struggle. Addressing a press conference, he said the demands for which they held extended sit-ins in Gwadar remain unresolved. He claimed the “trawler mafia” continued to operate in the province’s waters, resulting in a loss of livelihood for local fishermen. He pointed out that both previous and present governments have shown indifference to the trawler mafia and accused the Fisheries Department of accepting bribes from each trawler. (*Dawn, September 26th, 2023, Page 5*)

Protection of environment around coal, gas fields demanded

Community leaders residing in the vicinity of oil, gas, and coal fields across various districts in Sindh called upon the government to take effective measures for environmental protection around oil and gas exploration fields. They pointed out that residents in these areas have been grappling with health issues due to the absence of effective measures to mitigate the impact. Representatives of communities from Badin, Sanghar, Tharparkar, and other areas called upon the government and private companies to safeguard the surrounding environment and the health of people. Basic amenities such as clean drinking water remain elusive, despite the responsibility of companies to

provide essential services such as healthcare, road infrastructure, education, technical training & employment opportunities. The detrimental impact of oil and gas operations is acutely felt through the contamination of local water sources, resulting in a surge in waterborne diseases among the populace. The leaders stressed the need for government intervention to protect the rights of local communities. They called for measures to minimise pollution discharges, reduce harmful emissions, and mitigate climate impacts by curbing greenhouse gas emissions. (*Dawn, September 27th, 2023, Page 14*)

Protests across Balochistan over growing Wadh tensions

Hundreds of workers and supporters of the Balochistan National Party-Mengal (BNP-M) in various parts of the province organised protest gatherings and conducted marches in response to the party's call, expressing their concerns about the tense situation in Wadh. While addressing the rallies, leaders expressed concerns over the Wadh situation. They held the government responsible for failing to respond to the actions of the armed forces, which had led to the displacement of families. The leaders claimed the government was planning an operation in Wadh similar to Dera Bugti. BNP-M leaders further alleged that from the outset, Balochistan has been subjected to the influence of death squads, leading to heightened tensions. They announced that a shutter-down strike is scheduled for Sept 30, and a wheel-jam strike will take place on Oct 7 in the province. The rallies were also held in Khuzdar, Kalat, Noshki, Lasbela, Sibi, Dera Murad Jamali, Panjgur, Turbat, Kohlu and Loralai. (*Dawn, September 28th, 2023, Page 3*)

AJK residents throw electricity bills into the river

Tens of hundreds of electricity bills were thrown into a river by civil society activists in Muzaffarabad and an equal number was torched in Rawalakot amid sit-ins under the aegis of people's action committees on issues of public concern, including the 'exorbitant power tariff. The administration had deployed several contingents of riot police in the surroundings of the sit-in camp (in Muzafarrabad) in a bid to frighten the demonstrators and restrain them from dumping electricity bills in the river, but in vain. (*Dawn, September 29th, 2023, Page 8*)

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Not any preferable news to be included in this month

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Not any preferable news to be included in this month

3 # Agricultural Outputs

Not any preferable news to be included in this month

4 # Non-Agricultural Productions

Not any preferable news to be included in this month

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Russia to deliver free grain to Africa within ‘two weeks’ [P. 47]

Gaza exports to Israel resume as crossing reopens [P. 48]

Harsh weather may hit \$65bn Asian apparel exports: study [P. 48]

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Scientists warn entire branches of the ‘Tree of Life’ are going extinct [P. 49]

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Guterres blames fossil fuels for ‘opening gates to hell’ [P. 50]

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Developing countries propose \$100bn climate damage fund [P. 55]

Scientist shocks peers by ‘tailoring’ climate study [P. 56]

EU to launch first phase of CO2 border tax [P. 56]

Humanity deep in the danger zone of planetary boundaries: study [P. 56]

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Torrential rains claim three lives in Spain [P. 59]

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Parts of Japan under deluge after record rain [P. 60]

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Not any preferable news to be included in this month

2 # AGRICULTURAL INPUTS

Not any preferable news to be included in this month

3 # AGRICULTURAL OUTPUTS

Not any preferable news to be included in this month

4 # NON-AGRICULTURAL PRODUCTIONS

Not any preferable news to be included in this month

5 # TRADE

Global trade finance gap hits record \$2.5tr

The global trade finance gap grew to a record \$2.5 trillion in 2022 from \$1.7tr two years earlier, as rising interest rates, flagging economic prospects, inflation, and geopolitical volatility reduced the capacity of banks to deliver trade financing, according to a report released by the Asian Development Bank (ADB). The “2023 Trade Finance Gaps, Growth and Jobs Survey” says the trade finance gap is the difference between requests and approvals for financing to support imports and exports. Rebounding strongly after the Covid-19 pandemic, global goods exports grew in 2021 and 2022 at 26.6 per cent and 11.5pc, respectively. Demand for trade finance surged on the back of this sharp recovery but heightened economic risks made finance more difficult to secure than before, the survey indicates. Following a zero-growth rate during the last quarter of 2022, as of April 2023, global trade exports in value slowed year-to-date, showing a decline of around 3pc. The survey is the world’s leading barometer of trade finance health. It includes data from 137 banks and 185 companies from around 50 countries. Respondents said they faced continued constraints in 2022 due to rising interest rates and financial market uncertainties, set against the backdrop of a global economic slowdown, and geopolitical instability. (*Dawn, September 6th, 2023, Page 9*)

US, Saudi Arabia and India eye trade corridor

The United States, Saudi Arabia, India and other nations are discussing a possible infrastructure deal that could reconfigure trade between the Gulf and South Asia, linking Middle Eastern countries by railways and connecting to India by port, according to US officials aware of the conversations. The talks, which have also included the United Arab Emirates and Europe, may or may not yield a concrete result in time for an announcement on the sidelines of this week’s Group of 20 (G20) leaders meeting. The plans for a sweeping, multi-national ports and rail deal would come at a critical time. To counter China’s Belt and Road global infrastructure push, US President Joe Biden

is pitching Washington as an alternative partner for and investor in developing countries at the G20, especially in the Asia-Pacific region. It also comes as the Biden administration seeks a broader diplomatic deal in the Middle East that would have Saudi Arabia recognise Israel. Saudi Arabia is also in talks with Italy about a potential Saudi investment in Rome's new strategic fund, with the kingdom focusing on energy, sustainability, supply chains and sport to expand its presence in the country. (*Dawn*, September 9th, 2023, Page 12)

US, India, Saudi & EU unveil rail, ports deal on G20 sidelines

Global leaders announced a multinational rail and ports deal linking the Middle East and South Asia on the sidelines of the G20 summit in New Delhi. A memorandum of understanding for the deal was set to be signed by the European Union, India, Saudi Arabia, the United Arab Emirates, the US and other G20 partners. The move comes amid US efforts for a broader diplomatic deal in the Middle East that would have Saudi Arabia recognise Israel. (*Business Recorder*, September 10th, 2023 Page 1)

WTO warns of 'first signs' of trade de-globalisation

The idea of “de-globalisation” has gained traction since the war in Ukraine and pandemic-related lockdowns in China prompted significant disruption to global supply chains. WTO argued in favour of “reglobalisation” as “the first signs of trade fragmentation threaten to slow growth and development”. For several decades, the expansion of global trade has surpassed global economic growth, but the trend “kind of stopped around the global financial crisis of 2008-2009, and since then, it’s been kind of stagnating”, WTO chief economist Ralph Ossa told. After this phase of slowing globalisation, the question is “whether we are moving towards a phase of deglobalisation”, he said, as the report shows geopolitical tensions are beginning to have an impact on trade flows around the world. The WTO warned that a division of world trade into two distinct blocs would cost the world an estimated at five percent of real income, with some developing economies facing double-digit losses. (*Business Recorder*, September 18th, 2023, Page 8)

5.1 # Export

Russia to deliver free grain to Africa within 'two weeks'

Russian President Vladimir Putin said that Moscow is just two weeks away from supplying free grain to six African nations, after scrapping a deal allowing Ukrainian food exports through the Black Sea. Turkish leader Recep Tayyip Erdogan told Putin that Turkiye and the United Nations had prepared new proposals aimed at addressing Russia's problems with the deal, adding that he hoped to reach a workable solution “soon”. But Putin reiterated that Russia would only return to the landmark accord when its demands were met and instead gave details of the plan for shipments to Africa. However, Putin said that Russia was “open” to talks on restoring the landmark Black Sea grain export deal. Erdogan said his government wanted to boost annual trade with

Russia to \$100b from \$62 billion, adding that he supported Moscow’s push to switch a part of that trade into liras and rubbles. “I believe that switching to local currencies is extremely important in bilateral relations”. (*Dawn, September 5th, 2023, Page 12*)

Gaza exports to Israel resume as crossing reopens

Gaza Strip exports to Israel resumed as Israel reopened a trade crossing, days after shutting it over an alleged attempt to smuggle explosives from the Palestinian enclave. The Kerem Shalom crossing, the only point of entry for goods between Gaza and Israel, was closed last week after the Israeli army said it found explosives hidden in a clothing delivery carried in three trucks. Impoverished Gaza, home to around 2.3 million Palestinians, is under a tight land, air and sea blockade imposed by Israel, whose defence ministry controls all crossings except Rafah which is controlled by Egypt. (*Dawn, September 11th, 2023, Page 11*)

Harsh weather may hit \$65bn Asian apparel exports: study

Extreme heat and flooding could erase \$65 billion in apparel export earnings from four Asian countries by 2030, as workers struggle under high temperatures and factories close, research from Schroders and Cornell University showed. The study also mapped out the supply chains of six unidentified global apparel brands operating in the four countries studied — Bangladesh, Cambodia, Pakistan and Vietnam — and found all six would be hit materially. Flooding will also force factories to close in the four countries, which account for 18pc of global apparel exports and employ 10.6 million workers in apparel and footwear factories. The overall fall in productivity would lead to a \$65bn shortfall in projected earnings between 2025 and 2030 - equivalent to a 22pc decline - and 950,000 fewer jobs being created, the study found. By 2050, lost export earnings would reach 68.6pc and there would be 8.64 million fewer jobs. (*Dawn, September 14th, 2023, Page 9*)

6 # CORPORATE SECTOR

Not any preferable news to be included in this month

7 # INTERNATIONAL AID / LOAN

Not any preferable news to be included in this month

8 # INTERNATIONAL FINANCIAL INSTITUTIONS

Not any preferable news to be included in this month

9 # POLICY

Not any preferable news to be included in this month

10 # ENVIRONMENT

UN agency warns against extraction of sand from world's oceans

Some six billion tonnes of sand and other sediment is extracted from the world's seas and oceans every year, the UN said, warning of the devastating toll on biodiversity and coastal communities. Launching the first ever global data platform on sediment extraction in marine environments, the United Nations Environment Programme (UNEP), warned that the scale of dredging was growing, with dire consequences, effects on biodiversity, as well as on water turbidity, and noise impacts on marine mammals. But the platform estimates that out of some 50 billion tonnes of sand and gravel used by humanity each year, between four and eight billion tonnes come from the world's oceans and seas. This represents six billion tonnes on average every year, or the equivalent of more than one million dump trucks every day. (*Dawn, September 6th, 2023, Page 10*)

Cancer surging among under-50s worldwide, says study

The number of people under 50 diagnosed with cancer has surged worldwide in the last three decades but it is not fully clear why, a study said. Cases of cancer among people aged 14 to 49 rose by nearly 80 percent, from 1.82 million to 3.26 million, between 1990 to 2019, according to the study published in the journal *BMJ Oncology*. The international team of researchers behind the new study pointed to poor diet, smoking and alcohol as major risk factors underlying cancer in the age group. But “the increasing trend of early-onset cancer burden is still unclear. A little over one million people under 50 died of cancer in 2019, up 28pc from 1990.

The deadliest cancers were breast, windpipe, lung, bowel and stomach cancers. Breast cancer was the most commonly diagnosed over the three decades. The researchers used data from the 2019 Global Burden of Disease Study, analysing the rates of 29 different cancers in 204 countries. Modelling predicted that the number of global cancer cases in under 50s will rise a further 31pc by 2030, mostly among people aged 40-49. (*Dawn, September 7th, 2023, Page 10*)

Scientists warn entire branches of the ‘Tree of Life’ are going extinct

Humans are driving the loss of entire branches of the “Tree of Life,” according to a new study which warns of the threat of a sixth mass extinction. “The extinction crisis is as bad as the climate change crisis. It is not recognised”. The study is unique because instead of merely examining the loss of a species, it examines the extinction of entire genera. The researchers relied largely on species listed as extinct by the International Union for Conservation of Nature (IUCN). They focused on vertebrate species (excluding fish), for which more data are available. Of some 5,400 genera (comprising 34,600 species), they concluded that 73 had become extinct in the last 500 years — most of them in the last two centuries. All experts agree that the current rate of extinction is alarming. (*Dawn, September 20th, 2023, Page 10*)

9 island states take ocean pollution case to UN court

Leaders of nine small island states turned to the UN maritime court to seek protection of the world's oceans from catastrophic climate change that threatens the very existence of entire countries. The island states are asking the International Tribunal for the Law of the Sea (ITLOS) to determine if carbon dioxide emissions absorbed by the oceans can be considered pollution, and if so, what obligations countries have to prevent it. Ocean ecosystems create half the oxygen humans breathe and limit global warming by absorbing much of the carbon dioxide emitted by human activities. But increasing emissions can warm and acidify seawaters, harming marine life. (*Dawn, September 12th, 2023, Page 10*)

Guterres blames fossil fuels for `opening gates to hell`

UN Secretary-General Antonio Guterres told world leaders humanity's addiction to fossil fuels had "opened the gates to hell" as he kicked off a climate summit where leading polluters China and the United States were conspicuous by their absence. Guterres has billed the Climate Ambition Summit as a "no nonsense" forum where leaders or cabinet ministers will announce specific actions that deliver on their commitments under the Paris Agreement. "Many of the poorest nations have every right to be angry — angry that they are suffering most from a climate crisis they did nothing to create, angry that promised finance has not materialized, and angry that their borrowing costs are sky-high," Guterres said. The UN's Green Climate Fund for disbursing climate finance to developing countries also said it planned to launch a new initiative during the event. (*Dawn, September 21st, 2023, Page 12*)

Recycling plastic not enough, warns UN environment chief

With the production of plastic on the rise worldwide and creating ever more pollution, the UN environment chief warned that humanity cannot just recycle its way out of the mess, and she called for a total rethink about the way we use plastics. "We also have to reduce the overall supply of new raw polymer," she said, noting that this was one option in the draft text of the treaty. For sure, "we have to recycle as much as we can. But as we look at it now, plastic uses is increasing. So what is clear is that we cannot recycle our way out of this mess." Annual production of plastics has more than doubled in the past 20 years, to reach 460 million tons. It could triple by 2060 if nothing changes. However, only nine percent is recycled. Plastic waste of all sizes is found today at the bottom of the oceans, in the stomachs of birds and on the tops of mountains, while microplastics have been detected in blood, breast milk and placentas. (*Business Recorder, September 25th, 2023, Page 12*)

11 # SOCIO-ECONOMICAL CONDITION

Global debt still stuck above pre-pandemic levels: IMF

The global debt burden remains well above its pre-pandemic levels despite declining a proportion of economic output last year. Total debt, which includes both public and

private debt, stood at 238 percent of global gross domestic product (GDP) last year, 9 percentage points higher than it was in 2019, IMF said. (*Business Recorder, September 14, 2023, Page 1*)

World leaders warn goals to fight hunger, poverty, climate change in peril

World leaders meeting at the United Nations warned of the peril the world faces unless it acts with urgency to rescue a set of 2030 development goals to wipe out hunger and extreme poverty and to battle climate change. Their declaration, adopted by consensus at a summit before the annual UN General Assembly, embraces a 2015 “to-do” list of 17 Sustainable Development Goals that also include water, energy, reducing inequality and achieving gender equality. Earlier this month, Guterres called on G20 leaders to ensure a stimulus of at least \$500 billion per year towards meeting the goals. UN said this month that there are 745m more moderately to severely hungry people in the world today than in 2015, and the world is far off track in its efforts to meet the ambitious UN goal to end hunger by 2030. The cost of meeting global targets rose 25% to \$176 trillion during the year that ended in Sep 2022, with performance on several measures reversing. (*Business Recorder, September 19th, 2023, Page1*)

11.1 # Food

Progress on global food security stalled

The progress in terms of food and agriculture-related targets under the Sustainable Development Goals (SDGs) Agenda 2030 has stagnated or reversed, compounding the challenges in eradicating poverty and hunger, improving health and nutrition and combating climate change. The Food and Agriculture Organisation (FAO) of the United Nations in its report ‘Tracking Progress on Food and Agriculture-related SDG Indicators 2023 says while the world was already off track from meeting the SDGs even before 2020, the past few years have seen multiple shocks that have further stalled or even reversed progress across several targets. These include the lingering effects of the Covid-19 pandemic, the impact of armed conflicts around the world, high inflation, along with escalating effects of the climate crisis.

The food and agriculture-related SDG indicators are in a particularly critical state. The proportion of the world population facing chronic hunger in 2022 was about 9.2 per cent compared to 7.9pc in 2015. The latest FAO estimates put the global hunger figure for 2022 between 691 million and 783 million people. Investment in agriculture has stalled, there is no progress in conserving animal genetic resources, and forest area across the globe continues to shrink. Furthermore, food insecurity has increased significantly from 25.3pc of the global population in 2019 to 29.6pc in 2022. While the prevalence of severe food insecurity at the global level showed a marginal decline from 11.7pc in 2021 to 11.3pc in 2022, it remains far above pre-pandemic levels – equivalent to 180 million more people, compared to 2019.

Indicators focused on malnutrition present a mixed picture. Although stunting has declined from 26.3pc in 2012 to 22.3pc in 2022, the rate of reduction is not nearly close enough to meet the global target. In 2022, 6.8pc children under 5 years of age were affected by wasting, while the prevalence of overweight children, measured at 5.6pc, has stagnated in the past decade, requiring greater efforts towards the 2030 target. While government spending on agriculture, one of main sources of investment in the sector, has increased in nominal terms, the agricultural orientation index has declined between 2015 and 2021. On the other hand, agricultural export subsidies, a source of market distortions, have declined consistently in the past two decades down to negligible levels in 2021. (*Dawn, September 17th, 2023, Page 9*)

11.2 # Food Scarcity

WFP warns cuts could push 24m people to brink of famine

The World Food Programme (WFP) said that shrinking funding was forcing it to drastically slash rations in many operations, warning that 24 million more people risked being pushed to the brink of starvation. The United Nations agency said it had been struggling to meet growing global needs for food assistance while facing a funding shortfall of over 60 percent this year — the highest in its history. This could have dire consequences, with WFP experts estimating that for every one per cent cut in food assistance, more than 400,000 people risk falling into emergency levels of hunger. WFP estimates that 345m people worldwide are facing acute food insecurity, at level three or higher on the UN’s five-scale food insecurity classification, known as IPC. A full 40m of them are currently considered to be in emergency levels of hunger, or IPC level 4, meaning they are forced to take desperate measures to survive and are at risk of dying from malnutrition.

In Afghanistan, where half the population is acutely food insecure, WFP was for instance forced in May to cut its caseload by 66pc, meaning some eight million people in need are no longer receiving food aid. And in July, 45pc of aid recipients in Syria and a quarter of those on WFP’s rolls in Haiti were cut from assistance. WFP said it was also forced to cut nearly half of its caseload in Somalia, affecting 4.7m people, at the peak of last year’s famine response. (*Dawn, September 13th, 2023, Page 10*)

Macron vows \$150m towards rural hunger at Global Citizen festival

French President Emmanuel Macron announced a \$150 million commitment to the International Fund for Agricultural Development, which is currently the most promised by any government. The Rome-headquartered IFAD is an arm of the United Nations aimed at addressing poverty and hunger in rural areas of developing countries. Global Citizen welcomed Macron’s commitment in a statement, adding that “much more needs to be done to provide crucial support to millions of smallholder farmers around the world, who produce 70 percent of food in low and middle-income countries.” The institution urged governments to double their climate adaptation funding, and make sure

IFAD reaches its funding target of \$2 billion by the end of 2023. Along with Macron, they said Norway had pledged \$90 million to IFAD. (*Business Recorder, September 25th, 2023, Page 1*)

11.3 # Poverty

333m kids still live in poverty, says global study

A new Unicef-World Bank analysis estimates that one in six children globally (around 333 million) live in extreme poverty, and warns that at current rates of reduction, the Sustainable Development Goal of ending extreme child poverty by 2030 will not be met. The “Global Trends in Child Monetary Poverty According to International Poverty Lines”, which for the first time looks at trends in extreme child poverty, finds that while the number of children living on less than \$2.15 a day decreased from 383m to 333m between 2013 and 2022, the economic impact of Covid-19 led to three lost years of progress.

Globally, children comprise more than 50 per cent of the extremely poor, despite making up only a third of the global population. Children are more than twice as likely as adults — 15.8pc versus 6.6pc — to live in extremely poor households, lacking the food, sanitation, shelter, health care, and education they need to survive and thrive. The geographic distribution of children living in extremely poor households shows that Sub-Saharan Africa continues to have both the highest rates of children living in extreme poverty at 40pc in 2022, and the largest share of the world’s extremely poor children.

South Asia has a rate of 9.7pc of children living in extreme poverty in 2022 (62m), and accounts for 18.6pc of the world’s extremely poor children. Nearly 90pc of extremely poor children in the world reside in either Sub-Saharan Africa or South Asia. Meanwhile, all other regions in the world have seen a steady decline in extreme poverty rates, with the exception of the Middle East and North Africa. While 45pc of extremely poor children live in low-income countries; half of all extremely poor children live in lower middle-income countries. (*Dawn, September 15th, 2023, Page 5*)

Hopes for improving lives on planet fading at UN

World leaders meeting in New York next week will try to revive key goals meant to improve the lot of humanity by 2030, plans that are in doubt today as hunger, poverty and other crises persist. In 2015, UN member-states adopted 17 wide-ranging development goals to be met by 2030, which included eradicating extreme poverty and hunger, providing access to drinking water, ensuring gender equality and health care for all.

Progress has been slow and, in some cases, things are even worse now than they were in 2015. The Covid-19 pandemic has halted progress in combating extreme poverty, defined as living on less than \$2.15 per day. Far from the hoped-for eradication, at the current rate 575 million people will still be living in such conditions in 2030, most of

them in sub-Saharan Africa. And the world has returned to levels of hunger not seen since 2005. Furthermore, 1.1 billion people live in urban areas in slum-like conditions, more than two billion still do not have access to drinking water, 38 out of 1,000 children die before their fifth birthday and the impacts of climate change are increasingly devastating. (*The News, September 17th, 2023, Page 10*)

UN meet looks to salvage promises on helping world's poorest

World leaders meet at the United Nations in a bid to salvage ambitious promises to lift the planet's poorest, at a time when vulnerable nations are facing a volley of crises. In 2015, UN member states adopted SDG, 17 targets to transform the world by 2030 including by completely ending extreme poverty and making sure not a single of the planet's eight billion people goes hungry. (*Business Recorder, September 18th, 2023, Accessed from <https://www.brecorder.com/news/40263797>*)

11.4 # Inflation

Global rice prices hit 15-year high after India's curbs

Global rice prices reached a 15-year high in August after top exporter India banned some overseas sales of the grain. While global food prices eased in August, those of rice rose 9.8 percent compared to the previous month, "reflecting trade disruptions in the aftermath of a ban on India white rice exports by India", the FAO said. The FAO's global food price index, which tracks monthly changes in international prices of a basket of food commodities, averaged 121.4 points in August, down 2.1 percent from July. The index was 24 percent below the summit it reached in March 2022. (*Business Recorder, September 9th, 2023 Page 1*)

Egypt inflation seen hitting all-time high in March

Egypt's headline inflation rate is set to hit an all-time high in March, following a continued shortage of foreign currency after more than a year of devaluations of the Egyptian pound. The median forecast of 13 analysts polled showed annual urban consumer inflation rising to 33.6% in March from 31.9% in February, which itself was a five-and-a-half-year record. Egypt, which secured a \$3 billion financial support package from the IMF in December, has devalued its currency by half since March 2022. (*Business Recorder, September 11th, 2023, Page 8*)

12 # CLIMATE CHANGE

Millions of dollars pledged for African carbon credits at climate summit

An initiative to boost Africa's carbon credit production 19-fold by 2030 drew hundreds of millions of dollars in pledges, as Kenyan President William Ruto opened the continent's first climate summit. In one of the most anticipated deals, investors from the United Arab Emirates (UAE) committed to buying \$450 million of carbon credits from the Africa Carbon Markets Initiative (ACMI), which was launched at Egypt's COP27 summit last year.

Carbon credits can then be bought by companies to offset emissions they are unable to cut from their own operations to help meet climate targets. One credit is equivalent to saving or avoiding one ton of carbon dioxide. Organisers of the three-day summit in Nairobi say they aim to showcase that Africa as a destination for climate investment rather than a victim of floods, drought and famine.

African governments see carbon credits and other market-based financing instruments as critical to mobilize funding that has been slow to arrive from rich-world donors. The offset market was worth around \$2 billion in 2021 and Shell and Boston Consulting Group jointly forecast in January that it could reach between \$10bn and \$40bn by 2030. Africa has received only about 12 per cent of the money it needs to cope with climate impacts, according to a report last year by the non-profit Climate Policy Initiative. (*Dawn, September 5th, 2023, Page 11*)

World losing race to meet climate goals, says COP28 president

The world is losing the race to meet its climate change goals, the president of the upcoming COP28 summit said, as African leaders called for changes to what they say is an unfair international climate finance system. The summit focused on mobilising financing for Africa's response to climate change. While Africa is suffering from some of the most severe impacts of climate change, the continent only receives about 12 per cent of the financing it needs to cope.

Hundreds of millions of dollars of investments in sustainable development projects were announced. UAE was pledging \$4.5 billion dollars to develop 15 GW of clean power in Africa by 2030. Africa currently has about 60 GW of installed renewables capacity. Germany also announced 450m euros (\$482.31m) in financing, including 60m for a green hydrogen project in Kenya, and the United States committed \$30m to supporting climate resilience and food security efforts.

Specifically, African states plan to push at the COP28 for the expansion of special drawing rights at the International Monetary Fund that could unlock \$500bn worth of climate finance, which could be leveraged up to five times. A loss and damage fund was agreed at last year's COP27 to help poor countries battered by climate disasters, but Majid Al Suwaidi, COP28's director general, said negotiations over how to implement it were not going fast enough. (*Dawn, September 6th, 2023, Page 10*)

Developing countries propose \$100bn climate damage fund

Developing countries have proposed that a new UN fund unlocks at least \$100 billion by 2030 to address irreversible damage caused by climate change, as states prepare to discuss who will benefit and who will pay in at the UN COP28 climate summit. Countries will attempt to hammer out the details of the climate "loss and damage" fund at the summit taking place from Nov. 30 to Dec. 12 in Dubai. If launched, it would be the first UN fund dedicated to addressing irreparable damage from climate-fuelled drought, floods and rising sea levels.

While countries agreed to the fund last year, they postponed the most contentious decisions, including which countries will pay into it. Looming over the talks is wealthy nations' failure to meet a 2009 pledge to provide \$100 billion per year from 2020 in climate finance to poorer nations. That broken promise has fuelled mistrust and resentment among poor nations facing calls to cut their CO2 emissions but struggling raise money to do this. (*Business Recorder, September 7th, 2023, Page 11*)

Scientist shocks peers by `tailoring` climate study

In a controversial bid to expose supposed bias in a top journal, a US climate expert shocked fellow scientists by revealing he tailored a wildfire study to emphasise global warming. While supporters applauded Patrick T. Brown for flagging what he called a one-sided climate “narrative” in academic publishing, his move surprised at least one of his co-authors — and angered the editors of leading journal *Nature*. “I left out the full truth to get my climate change paper published,” read the headline to an article signed by Brown in the news site *The Free Press* on Sept 5. He said he deliberately focused on the impact from higher temperatures on wildfire risk in a study in the journal, excluding other factors such as land management. This news agency covered the study in an article on Aug 30 headlined: “Climate change boosts risk of extreme wildfires 25pc”. “I just got published in *Nature* because I stuck to a narrative I knew the editors would like,” the article read. “That’s not the way science should work”. (*Dawn, September 10th, 2023, Page 10*)

EU to launch first phase of CO2 border tax

European Union starts the initial phase of its plan for the world’s first carbon border tax next month, requiring importers to report the CO2 emissions of products sold into Europe, such as steel and cement, or risk financial penalties. The aim of the new regime is to prevent domestic EU industries from being undercut by more-polluting foreign competitors, while they invest in reducing emissions. Once it is fully in force from 2026, imports into the EU will pay a CO2 fee equal to what European companies already pay in Europe’s carbon market. (*Dawn, September 14th, 2023, Page 10*)

Humanity deep in the danger zone of planetary boundaries: study

Human activity and appetites have weakened Earth’s resilience, pushing it far beyond the “safe operating space” that keeps the world liveable for most species, including our own, a landmark study said. Six of nine planetary boundaries — climate change, deforestation, biodiversity loss, synthetic chemicals including plastics, freshwater depletion, and nitrogen use — are already deep in the red zone, an international team of 29 scientists reported. Two of the remaining three — ocean acidification along with the concentration of particle pollution and dust in the atmosphere — are borderline, with only ozone depletion comfortably within safe bounds. (*Dawn, September 14th, 2023, Page 11*)

Climate panel backs moratorium on tech to dim Sun

Former political leaders and heads of international organisations called for national moratoriums on deploying technologies to slow global warming by dimming the impact of the Sun. Currently, there is no formal global governance for the development or deployment of such technologies, and an incomplete understanding of the risks they carry. Barely 1.2 degrees Celsius of warming so far has boosted the intensity, frequency and duration of deadly and destructive heatwaves, droughts and mega-storms. (*Dawn, September 15th, 2023, Page 10*)

AIIB unveils plan to tackle climate change

AIIB has launched its inaugural Climate Action Plan (CAP), a milestone in the bank's ongoing commitment to combatting climate change. AIIB has set ambitious targets, committing to allocate at least 50 per cent of its annual financing approvals to climate by 2025. In 2022, the bank attained a 56pc rate. By the second quarter of 2023, the bank had achieved a cumulative \$11.75bn in climate finance and had financed 107 projects with climate components. In 2023, AIIB issued Asia's first adaptation bond, demonstrating its commitment to climate resilience. AIIB now aligns all new investments with the principles of the Paris Agreement as of July 1, 2023. (*Dawn, September 27th, 2023, Page 9*)

Climate-driven urgency for social protection worldwide

The Asia-Pacific Social Protection Week, organised by the Asian Development Bank between September 26-28, came to an end with experts underlining the urgency to navigate a world driven by climate-driven disasters. The takeaway message from the three days of deliberations was simple — there is enough evidence that investment in social protection systems reduces poverty and vulnerabilities. But it needs a stable government, economic stability and a political strength to get it rolling.

Today, 4.1 billion people around the world are without social protection. But this is the global average and when one unpacks this figure, one realises that in Europe and Central Asia, 83.9 per cent of the population are covered by at least one social protection benefit but in Asia and the Pacific the coverage is just 44.1pc have such coverage. High levels of informality (there are two billion informal workers and a majority lack any social protection), flawed tax regimes, lack of trust in systems, complex burdensome administrative procedures, lack of information is compounded by the climate crisis. (*Dawn, September 29th, 2023 Page 14*)

12.1 # Climate Crisis

Heat records topple across sweltering Asia

Temperature records are being toppled across Asia, from India's summer to Australia's winter in fresh evidence of the impact of climate change. The sweltering temperatures match longstanding warnings from climate scientists and come as countries from Greece to Canada battle record heat and deadly wildfires.

In India this August was the hottest and driest since national records began more than a century ago. The month falls in the middle of India's annual monsoon, which usually brings up to 80 per cent of the country's yearly rainfall. But despite heavy downpours that caused deadly floods in the country's north earlier this month, overall rainfall has been far below average. August saw an average of just 161.7 millimetres, 30.1 mm lower than the previous August record in 2005. Authorities in Japan also said that the country had experienced its hottest summer since records began in 1898. Temperatures from June to August were "considerably higher" than average across the north, east and west of the country. In Australia, this winter was warmest on record for the season running from June to August. That is a hair above a record set in 1996 and the highest average winter temperature since the country's records began in 1910.

Climate change has fuelled searing temperatures across the globe already this year, with July being the hottest month ever recorded on Earth. Scientists have long warned that climate change produces heatwaves that are hotter, longer and more frequent. Heatwaves are among the deadliest natural hazards, with hundreds of thousands of people dying from preventable heat-related causes each year. But even in wealthy Japan, authorities said at least 53 people died of heatstroke in July, with almost 50,000 needing emergency medical attention. (*Dawn, September 2nd, 2023, Page 10*)

13 # CLIMATE DISASTERS

13.1 # Cyclone

Strongest typhoon in decades barrels towards Hong Kong, Shenzhen

Tens of millions of people in Hong Kong, Shenzhen and other southern Chinese megacities hunkered down indoors as Super Typhoon Saola threatened to become the strongest storm to hit the region in decades. Over 880,000 people were evacuated across two Chinese provinces ahead of Saola making landfall, hundreds of flights were cancelled across the region, and trees were uprooted around the rain-battered streets of Hong Kong. (*Dawn, September 2nd, 2023, Page 11*)

Typhoon Haikui makes landfall in Taiwan

Typhoon Haikui made landfall in eastern Taiwan, unleashing torrential downpours, whipping up winds and plunging thousands of households into darkness as the first major storm to hit the island directly in four years. Nearly 4,000 people were evacuated from high-risk areas, hundreds of flights cancelled and businesses closed in preparation for the storm. (*Dawn, September 4th, 2023, Page 12*)

13.2 # Flood

Hundreds marooned in Greek towns cut off by floods

Firefighters were rescuing hundreds of people in villages in Greece blocked off by floods that have claimed at least 10 lives. More than 2,850 people have been rescued since beginning of bad weather. (*The News, September 10th, 2023, Page 10*)

Spain floods death toll rises to six

Rescue teams found the body of a woman in central Spain, bringing to six the death toll from floods triggered by torrential rains last weekend. (*The News, September 10th, 2023, Page 11*)

Death toll set to rise as storm, floods claim 150 lives in Libya

A powerful storm and heavy floods have killed 150 people in the eastern Libyan city of Derna over the last two days and the death toll is expected to rise to 250. (*Dawn, September 12th, 2023, Page 12*)

10,000 missing as `epic` floods traumatise Libya

At least 2,300 people were killed in Libya and thousands more were reported missing after catastrophic flash floods broke river dams and tore through an eastern coastal city, devastating entire neighbourhoods. As global concern spread, multiple nations offered to urgently send aid and rescue teams to help the war-scarred country that has been overwhelmed by what one UN official labelled “a calamity of epic proportions”. Emergency services reported an initial death toll of more than 2,300 in Derna alone and said over 5,000 people remained missing while about 7,000 were injured. Confirm from our independent sources of information that the number of missing people is hitting 10,000 persons so far. (*Dawn, September 13th, 2023, Page 11*)

Official Libya flood toll tops 3,800

Nearly two weeks after a flash flood devastated the Libyan port city of Derna, the official death toll keeps rising, passing 3,800. A total of 3,845 people are now confirmed to have died. (*The News, September 24th, 2023, Page 10*)

13.3 # Rainfall

Torrential rains claim three lives in Spain

At least three people died and another three were missing after heavy rains lashed drought-hit Spain, triggering flash floods that closed Madrid metro lines and high-speed rail links. The weekend storm affected almost the whole country, with the heaviest rains recorded in the coastal provinces of Cadiz, Tarragona, and Castello. (*Dawn, September 5th, 2023, Page 10*)

Rains flood tourist site in Turkiye

Rescuers recovered the body of the last man reported missing in floods that hit Istanbul and north-western Turkiye this week, bringing the death toll to eight. Torrential rains hit the northern stretches of Istanbul and parts of Kirklareli province. (*Dawn, September 8th, 2023 Page 11*)

Hong Kong flooded by heaviest rainfall in 140 years

Hong Kong was flooded by the heaviest rainfall in nearly 140 years, leaving the city's streets and some subway stations under water and forcing its schools to close. Just across the border, authorities in China's tech hub Shenzhen recorded the heaviest rains

since records began in 1952. The flooding could cost Hong Kong at least \$100 million compared to \$470m in damage when the city was hit by typhoon Mangkhut in 2018. (*Dawn, September 9th, 2023 Page 12*)

Parts of Japan under deluge after record rain

Parts of Japan have been deluged by their heaviest daily rains since records began with reports of more than 100 landslides after a tropical storm. Mobara city in Chiba prefecture, which borders the capital Tokyo, recorded 392mm of rain overnight -- the largest amount to hit the city in a 24-hour span since the Japan Meteorological Agency began the survey in 1976. The deluge comes at the end of a rain-sodden week for East Asia, after southern Chinese cities were hit by record-breaking downpours that inundated major cities, and Typhoon Haikui toppled trees and caused flooding in Taiwan. Deadly rains have also hit southern Europe. Scientists say climate change is intensifying the risk of heavy rain globally, because a warmer atmosphere holds more water. (*The News, September 10th, 2023, Page 12*)

13.4 # Sandstorm

UN, Iran urge cooperation to battle sandstorm threat

Countries in the Middle East, Africa and Asia must work together to combat sand and dust storms made increasingly severe by climate change, the United Nations and Iran said. “Cooperation is key. I urge you to use your time in Tehran to build partnerships, increase cooperation and commit to practical action,” UN chief Antonio Guterres said in a video broadcast to representatives of around 50 states and 15 organisations. (*The News, September 10th, 2023, Page 12*)

13.5 # Storm

14 die in Greece, Turkiye as storms follow heat

Storms have killed at least 14 people in Greece, Turkiye and Bulgaria, with a Greek region hit by more rain in 24 hours than it normally sees in a year. A period of extreme heat has given way to heavy storms, turning streets in north-western Turkiye into rivers and hitting Greece with unprecedented downpours as it recovers from weeks of wildfires. As the world warms, the atmosphere contains more water vapour which increases the risk of heavy precipitation in some parts of the world, notably in Asia, Western Europe and Latin America. Combined with other factors such as urbanisation and land-use planning, these more intense rainfall events contribute to flooding. (*Dawn, September 7th, 2023, Page 11*)

13.6 # Wildfire

66 continue to remain missing in Hawaii wildfire

The number of missing persons following the massive wildfire that leveled a town on the island of Maui last month has fallen from 385 to 66. The death toll from the blaze remains at 115 people. (*The News, September 10th, 2023, Page 11*)

Hawaii revises down wildfire death toll to 97

The state's governor said scientists sorting through remains now believed that 97 people had perished in Lahaina, down from a previous official toll of 115. (*The News, September 17th, 2023, Page 11*)

14 # NATURAL DISASTERS

Morocco mourns over 1,300 killed in quake

Morocco declared three days of national mourning after a deadly earthquake overnight killed more than 1,300 people. Another 1,832 people were injured, including many in critical condition. The 6.8 magnitude quake hit a mountainous area 72km southwest of tourist city of Marrakesh. With strong tremors also felt in the coastal cities of Rabat, Casablanca and Essaouira, the quake caused widespread damage and sent terrified residents and tourists scrambling to safety in the middle of the night. It was the strongest-ever quake to hit the North African kingdom, and one expert described it as the region's "biggest in more than 120 years". (*Dawn, September 10th, 2023, Page 1*)

Shallow quake hits near Indonesian island

A shallow 6.0-magnitude earthquake hit near the Indonesian island of Sulawesi. (*Business Recorder, September 10th, 2023 Page 8*)

Morocco earthquake toll rises to 2,100

Rescuers in Morocco stepped up efforts to find survivors of a devastating earthquake that killed more than 2,100 people and injured more than 2,400, many seriously. The quake was the deadliest in Morocco since a 1960 earthquake destroyed Agadir and killed more than 12,000 people. (*Dawn, September 11th, 2023, Page 1*)

15 # RESISTANCE

Climate activists block Dutch motorway in major protest

Climate change activists blocked a major motorway in The Hague in a protest against Dutch fossil fuel subsidies, the latest high-profile action by the Extinction Rebellion group that attracted several thousand demonstrators. Police deployed water cannon against some of the activists, who have threatened a permanent blockade of the motorway, vowing to "stay or come back every day" until fossil fuel subsidies are dropped. Many protesters had come equipped with umbrellas and donned bathing suits or waterproof coats in preparation for the police water cannons. Horns, whistles and police sirens could be heard around the city, as protesters paraded the streets in vehicles. "A lot of money is being invested in the wrong place. Those using the most fossil fuels at the moment are the ones getting the most subsidies. This is slowing down the transition (to renewable energy)," Katrien Joosten, a architect said. The activists say the Dutch government hands around 37.5 billion euros (\$40.2 billion) annually in subsidies to fossil fuel industries. (*Dawn, September 10th, 2023, Page 10*)

Dutch police detain 500 climate activists

Dutch police (on Sunday) said more than 500 climate activists had been detained on a second consecutive day of protests against government subsidies for the fossil fuel industry. On Saturday around 2,400 protesters were detained as an estimated 10,000 activists blocked the same highway. (*Dawn, September 11th, 2023, Page 11*)

IIOJK farmers protest India's decision to cut tax on imported US apples

Apple farmers and political activists in Illegally Indian Occupied Jammu and Kashmir (IIOJK) protested against the union government's decision to remove an additional 20% duty on the fruit imported from the US saying cheaper American apples will hurt local growers. The decision to remove the additional duty was one of six World Trade Organisation disputes India and the US resolved when Prime Minister Narendra Modi visited Washington in June but it was implemented only last week.

India had imposed the additional 20% customs duty on apples from the US in 2019, on top of an existing 50% duty, as a retaliatory measure for Washington increasing tariffs on Indian steel and aluminium products. Lowering the tax will hurt the livelihoods of more than 3 million people who depend on the \$1.2 billion apple industry in IIOJK. (*Business Recorder, September 14, 2023, Page 12*)

Thousands rally in Australia for Indigenous vote

Thousands rallied in Australia to support recognising the country's Indigenous people in the constitution, a proposal that is struggling ahead of a referendum next month. Indigenous Australians, who account for 3.8pc of the population, face disadvantages including discrimination, poor health and education outcomes and high incarceration rates. Around 20,000 people attended in Brisbane, Australia's third-biggest city, with rallies scheduled in Sydney, Melbourne, Perth, Hobart, Canberra, Darwin and Newcastle. (*Dawn, September 18th, 2023, Page 11*)

Youth bring climate case to Europe rights court

The European Court of Human Rights (ECHR) began hearing a case brought by six Portuguese youths against 32 nations for not doing enough to stop global warming, the latest bid to secure climate justice through the courts. The youths, aged 11 to 24, say they are suffering from anxiety over their health and natural disasters. Their move to file a complaint with the Strasbourg-based court was sparked by the devastating wildfires that struck Portugal in 2017, killing more than 100 people and charring swathes of the country. (*Dawn, September 28th, 2023, Page 10*)

About Us

Roots for Equity was formed in 1997 and formally registered in 2000. The organization works with the most vulnerable, marginalized communities that include small and landless farmers, women and religious minorities in the rural and urban sector. The inequities in society are a result of the oppression and exploitative forces of feudalism, imperialist corporate hegemony often termed as globalization, and patriarchy.

We believe that a democratic base is essential for the social and economic development of the country. This is not possible without mobilization of communities themselves; no doubt only socially conscious and politically active communities can demand and achieve social justice. Roots remains committed to being an active part of communities' struggle to achieve political, social, environmental and economic justice.

Our Mission

Our mission is to strengthen communities and movements for attaining political, economic, social and environmental justice.

Our Vision

Our vision is a genuinely democratic society with its people free from inequities, marginalization and exploitation.

Our Objectives

- (i) Organizing and mobilizing grass root communities and movements for attaining basic rights;
- (ii) Action research in collaboration with impacted vulnerable communities on issues and impacts of globalization, patriarchy, and feudalism;
- (iii) Capacity building of grass root leaders and creating a grass roots knowledge base for attaining social justice;
- (iv) Engaging with people's organizations and movements to amplify the voices of the most marginalized sectors of our society, locally, nationally and internationally.

Roots for Equity

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