

HAAL AHWAL

Monthly News Reviews on Food and Agriculture

June, 2024

Roots for Equity

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Roots for Equity

Index

Topics	Page No.
Preface	I
Glossary	III
News Excerpts	VI
National News	XX
International News	XXXI

1 Hectare = 2.471 Acres

1 Acre = 4,840 Square Yards

1 Ton = 25 Mann = 1000 Kg

1 Mann = 40 Kg

Preface

[BACK](#)

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 remain 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

ADB	Asian Development Bank
ADP	Annual Development Programme
AGEGA	Government Employees Grand Alliance
APCC	Annual Plan Coordination Committee
APNS	All Pakistan Newspapers Society
APTMA	All Pakistan Textiles Mills Association
BISP	Benazir Income Support Programme
CCI	Council of Common Interests
CDWP	Central Development Working Party
CPFTA	Free Trade Agreement
CPI	Consumer Price Index
CRISP	Crisis Resilient Social Protection
ECC	Economic Coordination Committee
ECNEC	Executive Committee of National Economic Council
EFC	Export Facilitation Scheme
EPA	Environment Protection Agency
EPCCD	Environment Protection and Climate Change Department
EPI	Expanded Programme on Immunization
ERS	Export Refinance Scheme
FBR	Federal Board of Revenue
FDI	Foreign Direct Investment
FSC&RD	Federal Seed Certification and Registration Department
FTO	Federal Tax Ombudsman
FTR	Final Tax Regime

GHG	Global greenhouse gas
GMO	Genetically Modified Organism
GSDP	Gross State Domestic Product
GST	General Sales Tax
HBWWF	Home Based Women Workers Federation
HESCO	Hyderabad Electric Supply Company
HSFO	High sulphur furnace oil
IFIs	International Financial Institutions
IMF	International Monetary Fund
IPSG	International Partners Support Group
Irsa	Indus River System Authority
IWRM	Integrated Water Resources Management
KCA	Karachi Cotton Association
KWSC	Karachi Water and Sewerage Corporation
LIVAQUA	Sindh Livestock and Aquaculture Sectors Transformation
MNFS&R	Ministry of National Food Security and Research
MTR	Minimum Tax Regime
NBC	National Biosafety Commission
NBP	National Bank of Pakistan
NDMA	National Disaster Management Authority
NEC	National Economic Council
NHA	National Highways Authority
NTR	National Tax Regime
NTUF	National Trade Union Federation
Ogra	Oil and Gas Regulatory Authority
OMCs	Oil Marketing Companies

PBF	Pakistan Business Forum
PBS	Pakistan Bureau of Statistics
PCGA	Pakistan Cotton Ginners Association
PDMA	Provincial Disaster Management Authority
PED	Provincial Excise Duty
PESCO	Peshawar Electric Supply Company
PIDE	Pakistan Institute of Development Economics
PIMS	Pakistan Institute of Medical Sciences
PKMT	Pakistan Kissan Mazdoor Tehreek
PMD	Pakistan Meteorological Department
PPPs	Public-private partnerships
PRL	Pakistan Refinery Limited
PSDP	Public Sector Development Programme
REAP	Rice Exporters Association of Pakistan
SAC	Swabi Action Committee
SAI	Sindh Abadgar Ittehad
SBP	State Bank of Pakistan
SECP	Securities and Exchange Commission of Pakistan
SEZs	Support the establishment of special economic zones
SHRC	Sindh Human Rights Commission
SID	Sindh Investment Department
SIFC	Special Investment Facilitation Council
TDAP	Development Authority of Pakistan
TRIPs	Trade-related aspects of intellectual property rights
WB	World Bank

[BACK](#)

NEWS EXCEPTS

NATIONAL NEWS

[BACK](#)

AGRICULTURAL PRODUCTION RESOURCES

- Speakers at the sixth death anniversary of leftist ideologue Rasool Bux Palijo opposed Irsa Amendment Act and corporate farming and described SIFC as an attack on the powers of the parliament.
- Mushahid Hussain Syed, dismissed SIFC as an attempt to give away 130,000 acres land of Sindh to foreign companies and demanded autonomy for all nations living in Pakistan on basis of 1940 resolution.
- The agriculture sector grew 6.3% in 2023-24 compared to 2.3pc last year, driven by healthy growth in important crops.
- Significant growth of 16.8pc in the production of wheat, cotton, and rice crops, the sector improved its share in gross domestic production from 23.2pc in FY23 to 24pc in FY24.
- The agricultural sector growth of 6.3pc was the highest in 19 years.
- Sugarcane and maize declined by 0.4pc and 10.4pc, respectively, mainly due to a drop in acreage.
- There was 8.4% growth in fruits, 5.8% in vegetables, and 1.5pc in pulses.
- Agricultural loans increased by Rs105.8 billion to reach Rs818.7bn by March 2024, compared to Rs712.9 billion at the end of March 2023, reflecting a 14.8pc growth.
- Livestock, which accounts for 60.8pc of agricultural sector and 14.6pc of GDP, grew by 3.9pc in FY24.
- The fishing sector, which claims 1.30pc of agricultural value addition and 0.31pc of GDP, grew by 0.81pc.
- Farmers suffered significant financial losses on nearly all major crops last year.
- Farmers' fear the wheat trade is going to be deregulated next after the government has `tested the waters` this season.
- Tobacco growers have said the new tax will have a far-reaching impact on their businesses, as cigarette companies always transfer the impact of added taxation to them.
- The Sindh government is considering a request of DHA for allotment of up to 6,000 acres of seafront land in the metropolis, it has emerged.
- Four distributaries (irrigation nullahs) linked to the Muzaffargarh canal, which had been closed for past 15 years and were dry, have been opened.
- The federal government has decided to earmark Rs 418.8 billion for 58 hydel and water sector projects/ schemes during the fiscal year 2024-25, main allocation will be for ongoing key projects.

- Dutch Agriculture Bank was interested in advancing loans for agriculture development and added that flood-resilient crops were needed for the ongoing climate change era.
- Dutch firms to come over and invest in wastewater treatment plants in Karachi.
- The (Dutch) ambassador urged the CM to share the list of the projects for Dutch investors. She also offered technical and financial support for livestock and fisheries development in Sindh.
- In coastal belt of Sujawal district hundreds of villagers to leave their homes and hearths and migrate to urban areas in search of better livelihood and living conditions as persistent shortage of irrigation water had turned agricultural land barren.
- Pakistan is facing a shift from water-stressed to water-scarce status due to factors such as population growth, industrial expansion, inefficient irrigation, unsustainable groundwater use, inadequate storage, low water productivity, poor efficiency, and contamination of water resources.
- KP Chief Minister has said that provincial government is working on 49 different projects aimed at developing agriculture sector on fast track and sustainable basis.

AGRICULTURAL INPUTS

- ECC of the Cabinet has approved Rs54.490 million for Islamabad Capital Territory Administration for execution of agriculture sector projects.
- Out of a total of Rs553 billion gross premiums for the year 2022, the agriculture insurance premiums account for just Rs2.8bn.
- Commission has highlighted that government-led insurance schemes cover around 14% of farmers out of a total population of approximately 8.2m.
- Agriculture Republic, an agricultural think tank particularly highlighted the establishment of a Climate Change Authority as a key step forward.
- Punjab government has proposed an allocation of over Rs 64.6bn for the agricultural sector for the year 2024–25 to carry out work on 20 ongoing developmental schemes and 8 new schemes, which included “green tractor” and “Kissan card” schemes.
- The government has proposed a huge allocation of Rs 30 billion for the Chief Minister’s Green Tractor scheme which is aimed at promoting mechanization in the agricultural sector to achieve more per acre yield and saving the losses.
- Another much-trumpeted scheme is the “Kissan Card” for which the government has proposed an allocation of Rs 10bn for the year 2024-25.
- Bank Alfalah has announced launch of Pakistan’s First Digital Agriculture Financing product and initially made Rs 100 million disbursement for the procurement of animals.

- The Sindh government has allocated Rs 8 billion in the next fiscal year budget for “Haari Card” to provide financial assistance to all farmers having land measuring 12.5 acres or less in the province.
- CM informed that Rs.500 million are earmarked for Benazir Women Agricultural Workers Program.
- The Punjab Livestock Card and Farmer Guidance Apps have been launched for the first time in the history of Pakistan.
- Farmers would be provided soft loans of Rs270,000 for Wanda, silage and mineral mixture facilities in Punjab. Farmers can pay their loans in 90 days.
- The Punjab government has initiated a plan worth Rs12 billion to convert electric-powered tubewells to solar under the ‘Transforming Punjab Agriculture’ programme.
- Punjab government is set to launch the “Green Tractor” scheme, aimed at providing farmers with small, medium, and large tractors at subsidized rates to promote mechanization in agricultural sector
- The Punjab government spared over Rs64 billion for agriculture sector, which included Rs30bn for subsidy, Rs9bn for solarisation of tube-wells and Rs75bn interest-free loans to farmers.
- Government has decided to distribute Rs75bn among 500,000 farmers in the province through the “Kissan Card Scheme”.
- Fertilizer sector has availed huge sales tax exemption of Rs 252.60bn during 2022-23 mainly due to sales tax exemption on local supplies of fertilizers.
- GMO seeds would bring an agricultural slavery in Pakistan besides diseases, as our farmers would be fully dependent on the GMO seeds making companies that would dictate our agriculture policies and negatively affect our food security.
- Sugarcane mafia in Pakistan and their backers sitting in our assemblies were hatching a dark conspiracy to slap those anti-farmers and anti-country technologies to Pakistan.

AGRICULTURAL OUTPUT

- A scorching summer is threatening cotton production in Pakistan, the world’s fifth-largest grower, which counts on crop to prop up its struggling economy.
- So far, about 50,000 acres of cotton plantations, 9.0 per cent of the total, have been damaged by abnormal heat in Sindh.
- Besides cotton, excessive heat is also affecting sugarcane, exportable fruits like mangoes, citrus, banana and seasonal vegetables like chillies, tomato, potato and some lentils produced in the provinces of southern Sindh and central Punjab.

- Disillusioned by low prices for their crop and the lack of government support, cotton growers have shifted to alternative crops, resulting in lower cultivation area and yield.
- White lint could not achieve its sowing target of four million acres and fell short by 19 per cent to 3.22m acres in the Kharif season of 2024. The total cultivation area was over 32pc less than last season's 4.15m acres
- Highlighting the hazards of genetically modified (GM) crops, Pakistan Kissan Mazdoor Tehreek (PKMT) has urged National Biosafety Commission (NBC) to reject the proposal for commercialisation of two GM sugar cane crops.
- The approval for GM sugar cane commercialisation will be disastrous for country, especially for the agriculture sector.
- It's also to be noted that GM crops are banned in several European Union (EU) countries as well as Turkey and many other countries.
- After the failure of Bt Cotton, and disapproval of GM maize, another attempt is being made, which will only further undermine farmer's collective rights over seeds and agriculture production. There is no doubt that the corporate sector for past many years has been lobbying for commercial use of GM crops.
- Agriculture sector is facing a challenge as cotton cultivation target fell short by 21%, which could impact textile industry & rural livelihoods.
- Climate change, fluctuating weather and prolonged winter have affected mango yield in some parts of Rahim Yar Khan district.

SUB – AGRICULTURAL PRODUCTIONS

- Strongly contesting the proposed imposition of 18% GST on packaged milk, Pakistani packaged milk industry.
- In a country where 90 percent of milk is loose or in informal sector and the people have a consensus to move towards formal milk supply chain (packaged milk), putting packaged milk at a disadvantage against loose milk would be an antagonist to the direction.
- An Irish company, JFC Marin, has planned to launch its operations in Pakistan in maritime and aquaculture sectors.
- Pakistan made headline in recent months as UAE's Abu Dhabi Ports signed a 50-year concession agreement with the Karachi Port Trust in June last year for the handling of the Karachi Gateway Terminal Limited with the planned investment of \$220 million.
- Livestock sector has registered a growth of 3.9 pc during 2023-24.
- Animal husbandry is a cornerstone of rural economy, with more than eight million rural families deeply engaged in livestock production.
- The livestock sector has solidified its position as the primary driver of agricultural growth, comprising approximately 60.84% of the agricultural value added and 14.63 per cent of the national GDP during 2024.

- The poultry sector is a vibrant component of livestock industry, providing employment opportunities to over 1.5mn people in the country.
- Poultry sector contributes around 40.7pc of country's gross meat production.
- The Punjab government has proposed a sum of over Rs 9 billion for livestock and dairy development projects for the year 2024-25, including Rs 2 billion allocated for the "Livestock Card.

Trade

- Russians are reportedly engaged with SIFC to discuss avenues of economic cooperation between Islamabad and Moscow.
- Pakistan's trade deficit with nine regional countries widened by 40.37 per cent to \$8.411 billion in the first 11 months of the current fiscal year, up from \$5.992 billion recorded in the same period last year.
- Pakistan's trade deficit with the Middle East narrowed by 24.43% to \$11.81 billion in the first 11 months of current fiscal year from \$15.63bn over the same period last year.
- Pakistan's exports to Middle East rose 45.87pc to \$2.881bn between July and May 2023-24, compared to \$1.975bn in corresponding period LY.
- Pakistan has recently signed a free trade agreement with Gulf Cooperation Council states to minimise its trade imbalance with region.
- Pakistan's trade deficit with China grew by 34%.
- Against the deficit of \$7.15 billion in July-May 2023, Pakistan recorded a deficit of \$9.6 billion in 11MFY2024.
- Pakistan recorded its highest monthly growth in exports in three years with a jump of almost 19pc in May 2024.
- Exports increased to \$2.79 billion in May, a year-on-year rise of 27.08pc against \$2.19bn in the corresponding month of 2023.
- Exports have been sliding since the start of the year in dollar terms with a growth of -8.38pc, -0.39pc, -7.49pc and -1.06 in April, March, February and January, respectively.
- The country's exports increased by 10.65% (\$2.702bn) to \$28.070bn during the first 11 months (July-May) of the current fiscal year 2023-24 compared to \$25.368bn in the corresponding period of the last fiscal year.
- According to CAP, about 3.92 MMTs to be surplus wheat stocks and exporters are ready to commence exports of wheat & wheat products through sea & land routes immediately and ensure no shortage locally.
- Food group exports stood at \$6.228 billion during the first ten months of current fiscal year compared to \$4.277 billion during the same period of last fiscal year and registered 45.61 percent growth.

- Under pressure from millers, govt allowed the export of 150,000 tonnes of sugar despite high domestic retail prices hovering around Rs160 per kg.
- In FY23, government led by PML-N allowed the export of a substantial quantity of 212,896 tonnes of sugar in three months
- Federal government has announced to provide a financing of Rs539billion to exporters through State Bank of Pakistan to facilitate the export sector.
- ECC of Cabinet has allowed export of 0.15 million MTs of surplus sugar.
- The country's textile group exports increased by around 1.41% during first 11 months (July-May) of current fiscal year 2023-24 and remained at \$15.241bn as compared to \$15.029bn during the same period of last year.
- Textile group exports witnessed an increase of 18 per cent in May 2024 on a year-on-year basis and remained at \$1.558 billion when compared to \$1.320 billion during the same month of last year.
- Pakistan's rice exports during the now ending financial year will fall short of the dream \$4 billion mark but will manage to clock in at \$3.5 billion for the 12M Jul – Jun period.
- Government has clearly conveyed that permission to export 0.150 million metric tonnes of sugar will be scrapped if retail prices are increased from the benchmark of SPI of June 13, 2024 plus Rs 2 per kilogram.

CORPORATE SECTOR

- Country has about 90 sugar mills, all in the private sector which not only produce refined and raw sugar but also generate by-products.
- The result-oriented measures taken by Khyber Pakhtunkhwa Economic Zones Development and Management Company has put industrial sector of province on track of industrialization as 500 new industrial units have been established with an investment of Rs.450 billion during the period of last four years.
- There is no shortage of urea fertiliser in the country.
- After Rs20 per litre hike in the price of loose milk, the cost of locally produced infant formula and fortified nutrition milk is also expected to rise following the imposition of 18pc GST.

INTERNATIONAL AID / LOAN / INVESTMENT

- The National Assembly was informed that total amount of domestic loans raised during March 01, 2024, to April 30, 2024, were Rs3,004 billion while total amount of external loans raised during the same period were \$433 million excluding the borrowing from International Monetary Fund.
- FDI rose 14.9%, or \$224 million, to \$1.728 billion in July-May FY24 from \$1.504bn in the same period last year.
- Country received \$271m in May compared to \$141m in same month last year.

- The SIFC could not successfully attract foreign investments to country.
- Pakistan and Kuwait have agreed to sign a loan agreement of \$25 million on 3rd June 2024 for the Mohmand Dam.
- Second Phase of CPEC is more important and will focus on agriculture, industrial cooperation and trade for increasing exports from Pakistan and benefiting the lives of people at grassroot level.
- Pakistan and China have signed 32 MoUs to promote trade and investment between the two countries.
- Pakistan and China signed multiple MoUs to enhance bilateral cooperation in agriculture, labour-intensive manufacturing industry, digital economy, green economy and logistic ecosystem
- Pakistan and China have signed 23 MoUs to deepen bilateral cooperation in multiple areas including transport infrastructure, industry, energy, agriculture, media, health, water, socioeconomic development, and other areas.
- CZK Huarui Group, China business group to invest in Pakistan in artificial intelligence, science & technology, modern agriculture, healthcare, logistics, & infrastructure while expertise will be made in supply chain market sectors.

INTERNATIONAL FINANCIAL INSTITUTIONS (IFIS)

- ADB announced that it had approved a \$250 million policy-based loan to Pakistan to drive sustainable investments in infrastructure and services through public-private partnerships (PPPs).
- Finance Minister presented his inaugural budget with clearly another “longer and larger” IMF bailout package in mind, unveiling aggressive taxation measures, including higher taxes on personal incomes and petroleum products, new taxes on real estate, and the withdrawal of several tax exemptions.
- IMF termed budget 2024-25 approval as not enough and demanded Pakistan to do more.
- IMF wants Pakistan to hike electricity and gas rates from July 1 and immediately implement NEPRA decision regarding increase in gas and power tariffs.
- World Bank has projected Pakistan’s GDP growth rate at 2.3 percent for the fiscal year 2024-25 against the government projection of 3.6 per cent.

POLICY

- Growth target for next fiscal year at 3.6pc based on 2pc growth of agriculture sector, 4.4pc growth of industrial sector and 4.1 percent for services sector.
- Proposed ADP of Punjab government for next fiscal year is Rs700 billion, with Rs577.4 billion local component and Rs122.6 billion foreign aid component.

- Sindh government has proposed Rs763.7bn ADP for next fiscal year with Rs430bn local component and Rs333.7 billion foreign aid component.
- The government announced Rs3.792 trillion national PSDP for fiscal year 2024-25, which represents a staggering 58 per cent increase from the Rs2.39tr to be spent under the head by the close of FY24.
- The government has allocated Rs 12.56 billion for the Ministry of National Food Security and Research (MNFS&R) in the annual budget for fiscal year 2024-25 under PSDP, compared to Rs8.850 billion in budget 2023-24, an increase of 70.46pc.
- Punjab government presented its inaugural budget, unveiling a historic annual development plan totalling Rs842 billion. This figure includes a foreign aid component of Rs106.167bn and is 28pc higher than previous year's Rs655bn.
- The Sindh government announced a development outlay of Rs959.1 billion, up by 30.5 per cent from the current year's Rs735bn.
- Balochistan government plans to spend Rs321.1bn on development during the next fiscal year, including Rs73.3bn in federally funded projects.
- The government informed National Assembly that it is going to privatise around 24 state-owned entities (SOEs) in the coming years.
- Dr Nafeesa Shah, a lawmaker belonging to Pakistan People's Party (PPP), a leading party of the ruling alliance, opposed PIA's privatisation, saying the national flag carrier should be run under a public-private partnership.
- Aleem Khan said PIA's accumulated losses had reached Rs830 billion.
- SOEs which were going to be privatised included the PIA-owned Roosevelt Hotel in New York, First Women Bank, Zarai Taraqati Bank Ltd (ZTBL), Utility Stores Corporation and various power distribution companies.

SOCIO – ECONOMICAL CONDITION

- Central government's domestic debt increased by Rs1.05 trillion to Rs44.481tr in April from Rs43.43tr in March.
- The central government's total debt reached Rs66.09tr in April from Rs65.37tr in March, an increase of Rs714bn.
- The real GDP grew by 2.4% during 2023-24 compared to a contraction of 0.2% in 2022-23.
- Economic Survey 2023-24 envisaged a revival of the economy with a growth target of 3.5%.
- The economic growth achieved is 2.4% as agriculture performed better than the target whereas industrial and services sectors fell short of the targets and posted modest growth.
- During 2023-24, agriculture sector rebounded with a strong growth of 6.3% as against the last year's growth of 2.3%.

- The production of three important crops; i.e., cotton, rice and wheat increased by 108.2%, 34.8% and 11.6%, respectively.
- Value added in other sub-sectors of agriculture increased with growth in other crops recorded at 0.9%, livestock (3.9%), forestry (3%) & fishing (0.8%).
- The output of fruits grew by 8.4%, followed by vegetables (5.8%), and pulses (1.5%) whereas considerable decline of 14.4% was recorded in oilseeds production.
- Pakistan's public debt increased by around Rs4.64tr in first nine months of the outgoing fiscal year despite a slowdown in the rate of accumulation.
- The total public debt was recorded at Rs67.53tr at end March 2024.
- Government has budgeted overall fiscal deficit at an unsustainable 6.9% of GDP for 2024-25 against the revised -7.4% for 2023-24 which was higher by 0.9% than the actual budgeted -6.5%. In total terms the federal budget deficit is projected at Rs 8500bn for 2024-25 against Rs 7506bn budgeted for 2023-24 revised upwards to Rs 8388 billion.
- The government's borrowings in the first 11 months of the outgoing fiscal year have exceeded the combined figure of the two preceding fiscal years.
- The government borrowed Rs3.72tr in FY23 and Rs3.49tr in FY22, picking up Rs7.16tr combined much lower than Rs7.389tr in 11MFY24.
- The headline consumer inflation eased for the fifth month to 11.8 per cent in May, the lowest level in 30 months and significantly less than the record 38pc reading in May 2023.
- Pakistan's poverty rate increased from 38.6% to 39.5% over last five years.
- World Bank reported last year that nine million Pakistanis were living below the poverty line.
- In previous fiscal of FY23, economy had contracted while this year the growth rate could be around 2.3pc. But this growth is not enough to create jobs for new entrants to labour force while the already jobless poor have pushed the number of people living below the poverty line to 11 million.

ENVIRONMENT

- The WWF-Pakistan says country consumes 55 billion plastic bags annually, with an expected annual increase of 15 percent.
- The Punjab government has earmarked Rs539.1bn for the health sector for the financial year 2024-25 with a 24pc increase compared to last budget.
- The government has raised the sales tax rate to 18pc from 1pc on raw materials used in producing pharmaceutical active components and goods, which is expected to spike drug prices.
- Sales tax, at a standard rate of 18pc, is also imposed on medical treatment and diagnostic kits/equipment.

- So far, 1,304 new HIV cases have been detected in the first five months of 2024 in Sindh.

CLIMATE CHANGE

- Total allocation of Sindh’s climate budget during this time was Rs48.8billion and total expenditure was Rs20.2bn, bringing their performance status to 41pc.
- Over 68 per cent of Pakistan’s land area was classified as arid or semi-arid, making it vulnerable to desertification.
- Pakistan ranks among the ten most vulnerable countries in the world to climate change despite accounting for only 0.9 percent of GHG emissions.
- The annual expected damage from riverine floods is projected to surge by at least around 47 percent by 2050.
- As for heatwaves, the fraction of the population exposed yearly is expected to increase by at least 32 percent by 2050.
- Labor productivity is projected to decline across the board because of escalating heat stress around by 7 percent.
- Climate change will lower agriculture performance with annual mean wheat yield declining by at least one percent by 2050.

CLIMATE DISASTERS

- Pakistan has so far received \$2.8 billion out of \$ 10.987 billion pledges made at the International Conference on Climate Resilient Pakistan held in Geneva, in the backdrop of the devastating floods in 2022.
- Sindh Chief Minister has said that his government has started reconstruction of 2.1m houses to rehabilitate more than 12.6m flood-affected people, which exceeds the population of 154 countries.
- Basic services have not been rehabilitated to level of public satisfaction almost one and a half years after the devastating floods in Sindh. Millions of people are still deprived of drinking water, housing, education and health services and there are areas where water is still standing.

INTERNATIONAL NEWS

AGRICULTURAL PRODUCTION RESOURCES

- More than half of Gaza’s agricultural land, crucial for feeding the war-ravaged territory’s hungry population, has been degraded by conflict.
- The destruction of orchards, field crops and vegetables in Palestinian enclave, where hunger is widespread after eight months of Israeli bombardment.

- The World Health Organisation warned that many people in Gaza were facing “catastrophic hunger and famine-like conditions”.
- In May 2024, crop health and density across the Gaza Strip showed a marked decline compared to the average of the previous seven seasons more than 8,000 children under five years old in Gaza who had been treated for acute malnutrition.

TRADE

- The US trade deficit expanded slightly less than analysts expected in April.
- The overall gap was \$74.6bn, growing from March’s revised \$68.6bn figure.
- Ukraine’s overall waterborne food exports totaled 5.9 million metric tons in May including 5.1 million tons shipped through its Black Sea ports and 800,000 tons sent via the River Danube.
- Ukraine lost about 30% of the country’s total potential of the agricultural sector and almost 20% of agricultural land was occupied.
- Brazil is set to become the world’s largest cotton exporter in 2023-24, knocking the United States from the top spot it has held for decades, following a more than 80 per cent surge in shipments this season.
- Data from the US Department of Agriculture, which this month increased its forecast for Brazil’s cotton exports this year by 300,000 bales to 12.4 million bales, while reducing the US forecast by 500,000 bales to 11.8 million bales.
- According to a USDA report, the US had led global cotton exports since the early 1990s. Brazil already surpassed the US in terms of production in 2023-24, ranking third in the world behind China and India — positions that are expected to be maintained in 2024-25.
- China, Vietnam, Bangladesh, Turkey and Pakistan are some of the largest buyers of Brazilian cotton.

CORPORATE SECTOR

- World Health Organisation blamed four major industries — tobacco, ultra-processed foods, fossil fuel and alcohol — for 2.7mn deaths a year in Europe.

INTERNATIONAL AID / LOAN / INVESTMENT

- The United States promised more than \$400 million in new aid for the Palestinians at an emergency summit in Jordan.
- US Secretary of State Antony Blinken, on a new trip across the region as he seeks to press a ceasefire proposal between Israel and Hamas, promised \$404 million for food, drinking water, health supplies and other aid to Palestinians.
- Worldwide foreign direct investment fell for a second consecutive year in 2023 amid a global economic slowdown.
- Foreign direct investment (FDI) fell by two percent to \$1.3 trillion last year

INTERNATIONAL FINANCIAL INSTITUTIONS (IFIs)

- The IMF said its executive board approved a \$2.2bn disbursement to Ukraine for budget support and urged external donors to keep up support for the war-torn country amid a deteriorating economic outlook
- Extended Fund Facility brings total disbursements to \$7.6 billion, nearly half of the \$15.6 billion program approved in March 2023.
- The World Bank said the US economy’s stronger-than-expected performance has prompted it to lift its 2024 global growth outlook slightly but warned that overall output would remain well below pre-pandemic levels through 2026.
- The World Bank forecast global growth of 2.7% in both 2025 and 2026, a level well below the 3.1% global average in the decade prior to COVID-19.
- Countries representing 80% of the world’s population and GDP output will see weaker growth through 2026 than they had prior to the pandemic.

SOCIO – ECONOMICAL CONDITION

- India posted world-beating growth of 8.2 percent in the year to March.
- That has kept sentiment positive about India’s overall economic trajectory despite chronic unemployment and immense welfare outlays to hundreds of millions of poverty-stricken citizens.
- India’s economy also recorded 7.8% growth for March quarter, higher than the government’s projection of 5.9 percent.
- FAO price index, which tracks the most globally traded food commodities, averaged 120.4 points in May, up 0.9pc from its revised April level. The May reading was nonetheless 3.4pc below the level seen a year earlier.
- Hamas govt media office said that at least 32 people, many of them children, have died of malnutrition in Gaza since fighting broke out on October 7.
- World Health Organisation said that more than four in five children had gone a whole day without eating at least once in 72 hours.
- More than 93,400 children under five in Gaza for malnutrition, including 7,280 who were found to be acutely malnourished.
- The occupation (Israel) has prevented the entry of food, particularly milk, for children, which has led to serious weakness in the body, very poor growth and infection by numerous diseases.
- In the north of the Gaza Strip where Palestinians have been hit hardest by hunger, residents say acute shortages of vegetables, fruit and meat means they are surviving on bread alone.
- A kilo of green peppers, which cost about a dollar before the war, was priced at 320 shekels or nearly \$90. Traders demanded \$70 for just a kilo of onions.
- War, climate change and man-made shortages have brought Sudan — a nation already facing a litany of horrors — to the shores of a water crisis.

- Turkish annual consumer price inflation reached 75.45% in May annual inflation in April was 69.80%.
- The number of people sleeping on the streets of London has hit a record high of nearly 12,000 as the impact of the UK’s cost-of-living crisis bites.

ENVIRONMENT

- Setting aside an additional 1.2pc of the world’s land as nature preserves would prevent majority of predicted plant & animal extinctions & cost about \$263bn.
- Pollution from man-made emissions and other sources like wildfires have been linked to around 135m premature deaths worldwide between 1980 and 2020.
- The tiny particles called particulate matter 2.5, or “PM 2.5”, are harmful to human health.
- The fine particulate matter “was associated with approximately 135 million premature deaths globally” from 1980 to 2020
- Asia had the “highest number of premature deaths attributable to PM 2.5 pollution” at more than 98 million people, mostly in China and India. Pakistan, Bangladesh, Indonesia and Japan also had significant numbers of premature deaths, ranging from 2 to 5 million people.
- Nearly 2,000 children die every day from health problems linked to air pollution, which is now the second biggest risk factor for early death worldwide.
- Exposure to air pollution contributed to the deaths of 8.1 million people — around 12 per cent of all fatalities — in 2021. Air pollution contributed to the deaths of more than 700,000 children under the age of five.

CLIMATE CHANGE

- Each of the past 12 months ranked as warmest on record in year-on-year comparisons.
- The average global temperature for the 12-month period to the end of May was 1.63 degrees Celsius (2.9 degrees Fahrenheit) above the pre-industrial average - making it the warmest such period since record-keeping began in 1940.

CLIMATE DISASTERS

- China, also the world’s No. 1 corn importer, produced a record 288.8 million metric tons last year and aims to grow more to achieve food security, but climate shocks are posing big challenges.
- Beijing has allocated 443 million yuan (\$61.1 million) for drought prevention work such as watering, replanting and adding fertiliser in seven provinces.
- A total of 159 suspected sun stroke deaths have been reported in Odisha this summer, sun stroke was confirmed as the cause of death in 41 cases. The

country saw nearly 25,000 cases and 56 fatalities from suspected heat stroke from March to May.

- Deadly heatwaves are scorching cities on four continents as the Northern Hemisphere marks the first day of summer, a sign that climate change may again help to fuel record-breaking heat that could surpass last summer as the warmest in 2,000 years.
- The number of deaths during this year's Haj pilgrimage totalled 1,301 people.

NATIONAL NEWS

1 # AGRICULTURAL PRODUCTION RESOURCES

Palijo death anniversary convention rejects Irsa Amendment Act, corporate farming [1]

Govt to send 1,000 students to China for latest agri-training: PM [1]

Agriculture`s `best performance` in two decades helps drive economic growth [1]

1.1 # Farmers

Farmers fearful as budget approaches [2]

More taxes by federal, KP govts leave tobacco growers worried [3]

1.2 # Land

Four killed over land dispute [3]

Two killed, three injured in clash over land [3]

Special team formed to probe land dispute in Hyderabad riverine area [3]

DHA seeks 6,000 acres of seafront land in Karachi for expansion [3]

Waziristan land dispute claims policeman`s life [3]

1.3 # Water

Sindh accused of drawing more than its share of river water [3]

Sindh sticks to its guns on water shortage [4]

Growers seek end to unfair water rotation programme [4]

Four water distributaries closed for over decade restored [4]

Govt to allocate Rs418.8bn to hydel, water projects [4]

Murad says natural waterways being revived in Sindh [4]

Sujawal coastal belt faces water scarcity for two years [5]

Country goes from being water-stressed to water-scarce [5]

Rice Canal develops breach [5]

Water Emergency Cell set up to guide farmers [5]

Mangi Dam construction: Balochistan govt releases Rs861m in FY 2023-24 [6]

KP working on 49 agri sector uplift projects: CM [6]

2 # AGRICULTURAL INPUTS

PBF for initiating some pro-agri sector steps prior to approval of finance bill [6]

2.1 # Agricultural loan & Finances

ECC approves Rs54m for ICT agri projects [6]

SECP calls for mandatory crop insurance programme [6]

Adamjee Ins introduces crop insurance solution for farmers [7]

SECP proposes assessment of crops, livestock insurance [7]

Agri think tank lauds direct, indirect initiatives spelled out in budget [7]

Punjab proposes allocation of Rs64.6bn for agri sector [7]

Bank Alfalah launches country's first digital agri financing product [8]

Rs8bn tagged for 'Haari cards' [8]

Kisan Card, Sikh Marriage Act get cabinet approval [8]

2.2 # Agricultural Technology

Punjab Livestock Card, Farmer Guidance App launched [8]

Punjab to convert tube-wells to solar under Rs12bn plan [9]

Punjab to launch 'Green Tractor' scheme [9]

Rs64bn allocated for agri sector Rs30bn earmarked for tubewells` solarisation [9]

2.3 # Fertilizer

Fertilizer sector availed Rs252.6bn tax exemption in 2022-23 [9]

APTMA berates govt for 'illegal' cross-subsidy to fertilizer sector [10]

2.4 # Seed

GMO seeds to cause 'agricultural slavery': PDP chief [10]

3 # AGRICULTURAL OUTPUT

3.1 # Cash Crop

Heatwaves damage 9pc of Sindh's cotton crop [10]

Low price fears force growers to shun cotton for `profitable` crops [11]

Commercialisation of genetically modified sugar cane crops strongly opposed [11]

Cotton area shortfall constitutes challenge [12]

3.2 # Food Crop

Formal action begins against wheat scandal accused [13]

Millers seek wheat policy [13]

Wheat policy [13]

Provincial cabinet's wheat purchase decision illegal, BHC holds [15]

3.3 # Fruits

Immature mango crop harms exports, affects prices [15]

Mango lacks taste due to weather, early harvesting [15]

Bananas & dates at Khairpur TDAP Sukkur organises consultative session [15]

4 # SUB – AGRICULTURAL PRODUCTIONS

Importance of oceans, steps for their preservation highlighted [15]

4.1 # Dairy

Milk sector's formalization: 'Govt must learn from European, Indian models' [16]

4.2 # Fisheries

Maritime, aquaculture: Irish co JFC Marin keen to invest in country [16]

4.3 # Livestock

Livestock sector registers 3.9pc growth [16]

Punjab proposes Rs9bn for livestock, dairy development projects [17]

4.4 # Poultry

Punjab to resume poultry subsidy scheme [17]

5 # Trade

Russians discussing with SIFC wide range of trade ties [18]

Turkiye committed to boosting bilateral trade to \$5bn in 3 years: envoy [18]

Trade gap with 9 regional states widens by 41pc [18]

Pak-Afghan trade declining since Taliban's return to power: PBF [19]

Trade deficit with Middle East narrows 24pc in 11 months [19]

Trade deficit with China grows by 34pc [20]

5.1 # Export

Highest monthly jump in three years takes exports to \$2.79bn [20]

July-May exports jump 10.65pc to \$28.07bn YoY [20]

Bumper production: CAP urges govt to allow export of wheat, by-products [21]

\$130 per metric ton customs value fixed on Pink Rock Salt's export [21]

First cherry shipment sent to China [21]

Port of Mombasa: Kenya authorises release of 1,300 containers of Pakistani rice [21]

Ogra allows three refineries to export HSFO in June, July [22]

FY24 exports likely to register over 10pc growth YoY [22]

Exports to US, China flat at \$7.2bn in 11 months [22]

Govt allows sugar export [22]

REAP proposes one-window tax system for exporters [23]

Scope of EFC curtailed [23]

Rs539bn financing to be provided to export sector thru SBP [23]

ECC allows export of 0.15 MMTs of surplus sugar [23]

First 11 months of FY 2023-24: Textile group exports up by around 1.41pc [23]

Rice exporters reject hybrid taxation [23]

Record 763,000 tonnes of fuel oil exported in 11MFY24 [24]

Rice exports: a dangerous addiction [24]

Commodity traders seek permission to export surplus wheat [24]

Govt asked to allow export of surplus wheat [24]

Exporters demand abolition of new tax regime [24]

Sugar export: Govt to scrap permission if retail prices raised [25]

FBR imposes tax on exporters of goods [25]

5.2 # Import

Import concessions: FBR unveils updated list of 222 locally-made goods [25]

Centre asked to stop collecting taxes from GB importers [25]

Coal import from Afghanistan via Torkham witnesses sharp decline [25]

6 # CORPORATE SECTOR

Millat Tractors fined Rs5.4bn for ST audit discrepancy [25]

‘Sugar industry is facing challenges that impact its efficiency, profitability’ [26]

500 new industrial units set up in KP: EZDMC [26]

PM okays relocation of Chinese industries to Pakistan [26]

6.1 # Fertilizer Companies

UBL extends Rs20bn finance facility to Engro Fertilizers [27]

Third-party audit of fertilizer companies ordered [27]

EnVen Plant maintenance completed with investment of \$50m [27]

6.2 # Food Companies

Formula milk industry urges govt to impose 18pc GST in phases [27]

Industry, public decry imposition of 18pc GST on formula milk [27]

7 # INTERNATIONAL AID / LOAN / INVESTMENT

Mar 1-Apr 30 period: Rs3trn domestic, \$433m foreign loans raised, NA told [28]

Foreign direct investment rises 15pc in July-May [28]

7.1 # Countries

Mohmand Dam: \$25m loan agreement with Kuwait on 3rd [28]

Sindh signs MoU to attract Swiss investment [28]

PRL, ED Investment may establish a joint group [29]

S. Korean envoy, CM Bugti discuss investment opportunities [29]

7.2 # China

Pakistan, China sign agreement to facilitate investment in Key projects [29]

Second phase of CPEC to focus on agri, industrial cooperation: Chinese CG [29]

32 MoUs signed with Chinese firms [29]

Pakistan, China sign more MoUs [30]

Pakistan, China ink 23 MoUs [30]

Chinese CZK Huarui Group to invest in Pakistan [30]

8 # INTERNATIONAL FINANCIAL INSTITUTIONS (IFIS)

8.1 # Asian Development Bank (ADB)

ADB okays \$250m for infrastructure [30]

8.2 # International Monetary Fund (IMF)

IMF official, IT minister discuss digitalisation process in Pakistan [31]

Budget 2024-25: How the budget is being tailored to appease IMF [31]

Budget 2024-25: Aggressive taxation proposed to unlock IMF programme [31]

‘Do more’: IMF says budget approval ‘not enough’ [31]

8.3 # World Bank (WB)

FBR to upgrade IT infrastructure through World Bank lending [32]

Solarizing public sector buildings: Sindh, WB implementing programme [32]

World Bank okays \$1bn for Dasu dam project [32]

WB projects 2.3pc GDP growth rate [32]

WB approves \$150m for Punjab education project [32]

WB approves \$535m for social protection, livestock development [32]

9 # POLICY

9.1 # Developmental Policy

Govt slashes PSDP by Rs204bn [33]

APCC approves Rs1221bn federal PSDP [33]

FD agrees to provide Rs1.2trn for FY25 PSDP [33]

Budget 2024-25: KP seeks inclusion of 91 projects in PSDP [33]

Punjab, Sindh propose Rs1.463trn ADPs for FY25 [33]

NEC approves Rs3.8tr PSDP to boost economy [34]

KP complains to centre about removal of 91 key projects from PSDP [34]

Rs180.284bn allocated for 104 projects under PSDP [34]

PSDP gets massive boost [34]

Rs12.56bn allocated for Ministry of Food Security & Research [35]

Punjab plans Rs842bn for development [35]

Murad unveils Rs959bn ADP [35]

Rs321bn allocated for development schemes [36]

CDWP clears Rs900bn development projects [36]

ECNEC accords approval to 19 projects [36]

9.2 # Neo – liberal Policies

Six companies chosen to bid for PIA: minister [36]

Around 24 SOEs to be privatised in coming years [36]

10 # SOCIO – ECONOMICAL CONDITION

Domestic debt goes up by Rs1tr in April [37]

July-March economic survey envisages 3.5pc growth [37]

Public debt rises to Rs67.53tr [38]

Fiscal deficit target of 6.9pc of GDP set [39]

Punjab's debt stock may stand at Rs1.685trn at June-end [39]

Govt borrowing exceeds two-year combined figure [39]

10.1 # Inflation

Inflation falls to 30-month low of 11.8pc in May [39]

Inflation target of 21pc will be missed [40]

Packaged milk per litre: Consumers to pay Rs50 more from July 1 [40]

Monthly update, outlook: June inflation will be on higher side: MoF [40]

10.2 # Poverty

Poverty on the rise [41]

Budget ignored 11m poor Pakistanis, experts bemoan [41]

‘Too many’ indirect taxes in budget will fuel poverty: NBG [41]

11 # ENVIRONMENT

Environment dept to map plastic manufacturing, recycling [42]

EPA action sought against illegal harvest of glacial ice [42]

‘Environmental conditions pose threats to health and livelihoods’ [43]

KP halts forest harvesting [43]

11.1 # Health

Resilient energy for health facilities could avert over 175,000 deaths by 2030: study

Kids’ immunization: Govt approves Rs12.30bn TSG for health ministry [43]

Per-million measles incidence on the rise over last three years, reports EPI [43]

Ill children’s mortality rate in Sindh very low: study [44]

‘Out-of-school children vulnerable to anxiety, depression, other mental health issues’

37 health sector schemes deleted from current ADP [44]

PM orders construction of ‘health tower’ in Islamabad [44]

Punjab raises health budget by 24pc, earmarks Rs539bn [44]

Drug prices to rise as 18pc sales tax imposed on raw materials [45]

Rs1.2tr for public programmes; health, education ‘top priority’ [45]

With 32pc increase, health sector gets Rs300bn [45]

Certain education, health services to be taxed at 3pc, says SRB [45]

‘Around 260 people, among them 10-15pc children, diagnosed with HIV in Sindh each month’ [45]

High levels of unsaturated fats in food products threaten public health, experts say [46]

12 # CLIMATE CHANGE

SAB urges govt to establish climate change endowment fund [46]

Sindh has spent less than half of its climate allocations of 16 budgets [46]

Call to make climate change a mainstream issue [46]

Allocation for climate change to be ‘higher than last fiscal’ [46]

PM’s aide highlights threats from desertification [47]

Climate change impact on Pakistan [47]

13 # CLIMATE DISASTERS

13.1 # Flood

Devastating floods in 2022: Pakistan has received \$2.8bn so far: minister [48]

‘Sindh govt building 2.1m houses for flood-hit people’ [48]

Post-flood rehabilitation challenges still persist, says study [48]

13.2 # Rainfall

‘Weather anomalies’ likely to trigger countrywide floods: NDMA [49]

Three die as windstorm, rain hit four districts [49]

Rain, hailstorm lash South Waziristan [49]

Lightning claims life in Faisalabad [49]

Two dead, dozens injured as heavy rains batter Dera Bugti [49]

13.3 # Storm

Policeman killed in Peshawar windstorm [49]

Six killed, 40 injured as storm brings havoc in Punjab [49]

Second windstorm batters Nawabshah, many other towns [50]

Man, boy killed after dust storm, rain hit parts of Sindh [50]

13.4 # Heatwave

Heatwave to get severe in coming days, PDMA tells court [50]

More heat waves on the way [50]

Sunstroke claims labourer`s life [50]

Heatwave claims cop`s life [50]

Light rain fails to end hot spell as seven more die from `heatstroke` [50]

Five more die from heatstroke as humid weather persists [51]

No let-up in hot weather as four more die from heatstroke in Karachi [51]

14 # NATURAL DISASTER

3.2 magnitude earthquake jolts parts of Karachi [51]

Earthquake jolts many KP cities, Islamabad [51]

15 # RESISTANCE

Marchers protesting Iran border closure reach Quetta [51]

Protest held against Israeli attacks on Gaza [52]

Passengers protest in Lahore as train AC breaks down [52]

Mashkel marchers threaten hunger strike [52]

Dir rally warns govt against imposing taxes in Malakand [52]

Thousands attend JI rally for Gaza [52]

Processions, rallies staged in several Sindh towns against journalists` murder [53]

YDA`s strike paralyses hospitals [53]

Protesters want Malakand varsity top official sacked over student's death [53]

Flood-hit families block road in Digri [53]

Influential landlords sow paddy despite ban in Mirpurkhas division [53]

Protesters threaten to besiege Tarbela powerhouse [54]

Chaman protesters ransack DC office after camps razed [54]

Workers` union stages rallies against plans for Wapda privatisation [54]

40 injured as Chaman protests take violent turn [55]
`Land grab` by housing society Police arrest media person for covering protest [55]
Workers' rally calls on govt to fix minimum wage at Rs50,000 [55]
Protesters block highway over missing student [55]
Govt employees rally for pay raise on budget day [56]
Khyber police uproot protest camp of marble workers [56]
Commuters suffer as lawyers block Korangi Road against assault of colleague [56]
Growers protest `artificial` shortage of water [56]
8 held, policeman hurt as anti-Israel protest turns violent [57]
OPDs remain shut in protest against doctors' sacking [57]
Protesters, PESCO staff clash in Swabi village over power meters' removal [57]
Journalists protest colleague's murder [57]
Ginners mull strike against tax hikes [58]
YDA strike at three Pindi hospitals leaves patients in lurch [58]
Ginners on strike against new taxes, power tariff [58]
JI rallies against power tariff hike, outages [58]
Talks fail to end Turbat sit-in [58]
Karachiites protest against inflated bills, loadshedding [58]
Top medics accused of fanning protest to settle score with govt [59]
Hundreds of activists stage `peace march` in Dir [59]
People take to streets in several areas against `up to 16 hours` of outages, water crisis
JI protest against water shortage [59]
JI holds demos against inflated power bills [59]
More stakeholders join striking cotton ginners [59]
Parties stage protests against loadshedding, water shortages [60]
Students rally against Israeli atrocities in Gaza [60]

1 # AGRICULTURAL PRODUCTION RESOURCES

Palijo death anniversary convention rejects Irsa Amendment Act, corporate farming
Speakers at the sixth death anniversary of Awami Tehreek (AT) founder and leftist ideologue Rasool Bux Palijo held Munghar Khan Palijo village in Jungshahi opposed Irsa Amendment Act and corporate farming and described SIFC as an attack on powers of the parliament. AT President Lal Jarwar criticised corrupt rulers backed by the establishment and held them responsible for current crisis in the country. The Pakistan Peoples Party had auctioned off lands and resources of Sindh in order to grab power.

He highlighted severe water shortage in Sindh and lamented plight of Sindhi people at the hands of dacoits, who were allegedly facilitated by feudal lords. Sindh would resist rulers' actions that damaged its integrity and reject SIFC as a means to sell out the resources and lands of the oppressed nations. Other party leaders slammed corporate farming projects and Green Corporate Initiative Pvt Ltd and condemned PPP government for failing to enact legislation to protect oppressed women. Guest speakers Mushahid Hussain Syed, dismissed SIFC as an attempt to give away 130,000 acres land of Sindh to foreign companies and demanded autonomy for all nations living in Pakistan on the basis of the 1940 resolution. They called for abolition of SIFC, terming it an unconstitutional institution. (*Dawn, June 8th, 2024, Page 15*)

Govt to send 1,000 students to China for latest agri-training: PM

Prime Minister said government would send a batch of 1,000 students to Yangling Agricultural Demonstration Base, China, for seeking the latest training in agriculture field. Prime minister also invited the Northwest Agriculture and Forestry University to open its campus in Pakistan and in this regard, assured it of all possible support from the government. PM visited the Yangling Agricultural Demonstration Base and took round of its different sections and the Pakistani Pavilion, showcasing Pakistani products. He was apprised of that a total of 26 countries were cooperating over agricultural research being carried out in the base. (*The News, June 9th, 2024, Page 1*)

Agriculture`s `best performance` in two decades helps drive economic growth

Notwithstanding the challenges of lack of finance, quality inputs, efficient market systems, research and development, and extension services, the agriculture sector grew 6.3% in 2023-24 compared to 2.3pc last year, driven by healthy growth in important crops, reveals the Pakistan Economic Survey 2023-24. Rallied by a significant growth of 16.8pc in the production of wheat, cotton, and rice crops, the sector improved its share in gross domestic production from 23.2pc in FY23 to 24pc in FY24. The agricultural sector growth of 6.3pc was the highest in 19 years. Wheat output witnessed a record growth of 11.6pc from 28.2 million tonnes last year to 31.4m tonnes this year. Cotton, severely damaged by floods and rains last year, recorded 10.2m bales compared

to 4.9m bales last year, growing by 108.2pc. Rice output also saw a significant increase — up by 34.8pc — reaching 9.9m tonnes compared to 7.3m tonnes. Cotton, rice and wheat grow by 108.2 pc, 34.8pc and 11.6pc, respectively. Cotton ginning, with 0.3pc share in the GDP, grew by 47.2pc due to the significant increase in cotton production.

Sugarcane and maize, however, declined by 0.4pc and 10.4pc, respectively, mainly due to a drop in acreage. Sugarcane production came down from last year's 88m tonnes to 87.6m tonnes, and maize came down from 11m tonnes to 9.8m tonnes. Other crops have also shown a 0.9pc growth compared to a decline of -0.92pc last year. There was 8.4pc growth in fruits, 5.8pc in vegetables, and 1.5pc in pulses. Agricultural lending during July-March FY24 went up by 33.3% from Rs1.22tr disbursed during same period LY to Rs1.63tr. It achieved 72.7% of annual target.

Outstanding portfolio of agricultural loans increased by Rs105.8bn to reach Rs818.7bn by March 2024, compared to Rs712.9bn at the end of March 2023, reflecting a 14.8% growth. Livestock, which accounts for 60.8% of the agricultural sector and 14.6% of GDP, grew by 3.9% in FY24, up from 3.7% last year. Forestry sector, contributing 2.3% to agricultural value addition and 0.56% to GDP, flourished by only 3.05% compared to a significant 16.63pc growth last year. Fishing sector, which claims 1.30pc of agricultural value addition and 0.31pc of GDP, grew by 0.81pc, up from 0.35pc previous year. (*Dawn, June 12, 2024, Page 3*)

1.1 # Farmers

Farmers fearful as budget approaches

As the budget announcement approaches, farmers are on edge, unsure of what the future holds. Farmers have valid reasons for concern. They suffered significant financial losses on nearly all major crops last year. Cotton prices, initially set at Rs8,500 per maund by government, fell to Rs6,000 after production, causing heavy losses. A similar situation occurred with maize, where prices dropped to half of their pre-sowing value, leaving farmers without substantial part of their hard-earned income. Wheat drove another nail in farmers' coffin, with commodity's prices falling from the government fixed Rs3,900 per maund to Rs2,500 in market, resulting in an estimated Rs100billion loss for farmers.

Instead, they now fear higher taxes (rising GST), uncertain support prices, and reduced federal involvement without assurances that provincial governments will adequately fill gap. Farmers' fear wheat trade is going to be deregulated next after the government has 'tested waters' this season. Farmers also question what steps federal government will take to ensure food security next year. They believe government has put wheat market upside down simply by withdrawing from it unannounced. While federal body Passco increased procurement targets, provincial government, largest purchaser, disappeared from market, causing confusion and uncertainty. (*Dawn, June 9th, 2024, Page 1*)

More taxes by federal, KP govts leave tobacco growers worried

Tobacco growers are worried about the financial impact as both federal and provincial governments prepare to extract more taxes from the “lucrative crop”. For the first time ever, KP government has imposed a Provincial Excise Duty (PED) on tobacco crops through a newly passed law. Unmanufactured tobacco will be levied Rs50 per kg under the Provincial Excise Duty Act 2024. Tobacco growers have said the new tax will have a far-reaching impact on their businesses, as cigarette companies always transfer the impact of added taxation to them. (*Dawn, June 9th, 2024, Page 11*)

1.2 # Land

Four killed over land dispute

A land dispute between two groups of Rind tribe claimed the lives of four persons in Jampur tehsil of Rajanpur district. (*Dawn, June 3rd, 2024, Page 2*)

Two killed, three injured in clash over land

A man and a woman were killed and three women were injured in a clash between Kalhoro and Chandio tribes over a land dispute in riverine area in Naushahro Feroze district. (*Dawn, June 4th, 2024, Page 15*)

Special team formed to probe land dispute in Hyderabad riverine area

Hyderabad range’s DIG of police has formed a special team to investigate ongoing land dispute in the riverine area of Hyderabad (rural) taluka, which has so far claimed life of a woman in an exchange of fire between rival groups. (*Dawn, June 8th, 2024, Page 15*)

DHA seeks 6,000 acres of seafront land in Karachi for expansion

The Sindh government is considering a request of DHA for allotment of up to 6,000 acres of seafront land in the metropolis, it has emerged. The DHA has sought the land `preferably on beach side` for the expansion of its housing scheme. It had approached the caretaker government of Sindh in December 2023 for `allotment of land for DHA Karachi for future expansion`. (*Dawn, June 9th, 2024, Page 15*)

Waziristan land dispute claims policeman`s life

A police constable was killed when rival groups traded fire over a land dispute in Toi Khullah tehsil of Lower South Waziristan district. The police said groups led by Amanullah Dottani and constable Rehmanullah Dottani ran the land dispute for a long time. (*Dawn, June 15th, 2024, Page 8*)

1.3 # Water

Sindh accused of drawing more than its share of river water

Punjab has accused Sindh of claiming more than its share of river water and underreporting water measurements at its reservoirs and wrongly blaming others for the situation. (*Dawn, June 1st, 2024, Page 3*)

Sindh sticks to its guns on water shortage

As a tiff between Sindh and Punjab over the distribution of water through the Indus River System Authority (Irsa) continues to simmer, the former has reiterated its claim that the province faced a water shortage in the early Kharif season, despite ample storage available in the country's reservoirs. This resonated with earlier claims made by Sindh in the last week of May, when it requested Irsa to halt the transfer of water from the Indus zone to the Jhelum-Chenab zone, saying the practice had put lower riparian Sindh at a disadvantage. It had also questioned Punjab's decision to operate link canals. In response, Punjab said Sindh had exceeded its Kharif share by up to 20pc, and accused the province of underreporting and shifting the blame. Sindh, however, maintains that its viewpoint is backed by statistics, allocations, and the Water Apportionment Accord of 1991. (*Dawn, June 4th, 2024, Page 3*)

Growers seek end to unfair water rotation programme

Sindh Abadgar Ittehad (SAI) has blamed existence of over 2,000 illegal lift machines along both embankments of upper Nara Canal for continuing imposition of rotation programme despite additional water flows released into the river by the Indus River System Authority (Irsa). The Ittehad leaders who met here the other day with its head Nawab Zubair Talpur in the chair regretted that because of these machines growers had to wait for 21 days to get water. The meeting noted Irsa was supplying water as per requirement of Sindh but thanks to rampant theft of water, corruption and inefficiency the irrigation department continued with the rotation programme, while tail-end areas of the province were not receiving water at all. (*Dawn, June 9th, 2024, Page 17*)

Four water distributaries closed for over decade restored

Four distributaries (irrigation nullahs) linked to the Muzaffargarh canal, which had been closed for the past 15 years and were dry, have been opened, and the Punjab government has started lining them in Jatoi. The closure of water channels had affected eight mouzajaat where farmers were unable to irrigate hundreds of acres of land, despite farmers paying water tax to the department. (*Dawn, June 10th, 2024, Page 8*)

Govt to allocate Rs418.8bn to hydel, water projects

The federal government has decided to earmark Rs 418.8 billion for 58 hydel and water sector projects/ schemes during the fiscal year 2024-25, main allocation will be for ongoing key projects. According to budget documents, Rs 213.224 billion will be allocated for hydel projects, of which Rs 169.328 billion is GoP allocation whereas Rs 43.896 billion is projected foreign loan. (*Business Recorder, June 11th, 2024, Page 12*)

Murad says natural waterways being revived in Sindh

Sindh Chief Minister Syed Murad Ali Shah said that following the devastation caused by the 2022 floods and keeping in view the impact of climate change his government was working to restore natural waterways across the province. He said this while talking to Ambassador of Netherlands Henny de Vries during a meeting here at the CM House.

The envoy said that the Dutch Agriculture Bank was interested in advancing loans for agriculture development and added that flood-resilient crops were needed for the ongoing climate change era. CM Shah thanked the ambassador and asked Dutch firms to come over and invest in wastewater treatment plants in Karachi. The treated water would be used for industrial purposes and investment in the treatment of water would give good returns. The (Dutch) ambassador urged the CM to share the list of the projects for Dutch investors. She also offered technical and financial support for livestock and fisheries development in Sindh. (*Dawn, June 12, 2024, Page 14*)

Sujawal coastal belt faces water scarcity for two years

A large population in coastal belt of Sujawal district has been facing acute scarcity of water for past two years thanks to gross negligence of irrigation department officials & contractor, who has delayed work on lining of Sherkhana water channel that supplies water to area. Work on concrete lining of channel that supplied water to more than 100 villages in coastal area had been in a quandary because of callous attitude of contractor & flawed work by labourers engaged in WB-funded mega project. The situation had compelled hundreds of villagers to leave their homes and hearths and migrate to urban areas in search of better livelihood and living conditions as persistent shortage of irrigation water had turned agricultural land barren. (*Dawn, June 12, 2024, Page 15*)

Country goes from being water-stressed to water-scarce

Pakistan is facing a shift from water-stressed to water-scarce status due to factors such as population growth, industrial expansion, inefficient irrigation, unsustainable groundwater use, inadequate storage, low water productivity, poor efficiency, and contamination of water resources. This has led to both quantitative and qualitative water losses. According to Economic Survey 2023-24, to tackle these challenges, the water sector's long-term planning acknowledges these issues based on National Water Policy. The plan adopts Integrated Water Resources Management (IWRM) approach, aligning with policy's objectives. Connection between water, food, climate, and energy becomes more evident in impending water crisis. (*Business Recorder, June 12, 2024, Page 4*)

Rice Canal develops breach

Rice Canal developed 40-foot wide breach near Kari Mori, inundating Yar Ali Chandio and Gulsher Chandio villages and flooding recently transplanted paddy seedlings. As irrigation staff arrived late the villagers set to plug the breach on self-help basis. Later, heavy machinery was mobilised to the breach site. (*Dawn, June 20th, 2024, Page 15*)

Water Emergency Cell set up to guide farmers

Following damages to two gates of Sukkur Barrage, the agriculture department has established a 'Water Emergency Cell' in Hyderabad to guide farmers. A total of 32 focal persons have been appointed at various levels in all the six divisions of Sindh to report on water scarcity, crop damage, and other issues. Sukkur Barrage irrigates about 70pc of Sindh's agricultural land. (*Dawn, June 24th, 2024, Page 15*)

Mangi Dam construction: Balochistan govt releases Rs861m in FY 2023-24

The incumbent Balochistan government has released Rs861mn in current financial year 2023-24 to expedite the construction work on Mangi Dam to provide clean water to the residents of Quetta. (*Business Recorder, June 24th, 2024, Page 11*)

KP working on 49 agri sector uplift projects: CM

KP Chief Minister Sardar Ali Amin Gandapur has said that the provincial government is working on 49 different projects aimed at developing agriculture sector on fast track and sustainable basis. The chief minister said apart from this, Rs4.00 billion have been allocated in the new fiscal budget for providing soft loans to the people working in this sector. (*Business Recorder, June 27th, 2024, Page 2*)

2 # AGRICULTURAL INPUTS

PBF for initiating some pro-agri sector steps prior to approval of finance bill

Pakistan Business Forum Central Vice President, Ahmad Jawad has said that before approval of finance bill government must insert some measures in budget to reduce cost of production for agriculture sector and double production to feed required population properly, as seed, fertilizer and tube well tariff is in the domain of federal government. Purchasing power of a farmer is at an all-time low. There are many factors behind this. PBF demands collective wisdom, supportive policies of agriculture in budget 2024-25. Similarly we demanded that the government must address root causes of the economic downturn and rebuild trust with authorities by initiating reforms in FBR instead of empowering them and imposing new taxes. (*Business Recorder, June 16th, 2024, Page 5*)

2.1 # Agricultural loan & Finances

ECC approves Rs54m for ICT agri projects

The Economic Coordination Committee (ECC) of the Cabinet has approved Rs54.490 million for the Islamabad Capital Territory (ICT) Administration for execution of agriculture sector projects. The ECC meeting was submitted by the Ministry of Interior that agriculture is the backbone of Pakistan's economy contributing around 19 percent to the GDP. In order to enhance the potential of the agriculture sector, some important projects were identified in 2019 as part of the Prime Minister's Initiative on Agriculture to be executed throughout the country. (*Business Recorder, June 6th, 2024, Page 3*)

SECP calls for mandatory crop insurance programme

Despite natural and human-induced vulnerabilities posing challenges to food security, livestock and crop insurance in Pakistan is almost nonexistent. Out of a total of Rs553 billion gross premiums for the year 2022, the agriculture insurance premiums account for just Rs2.8bn. The premium for the livestock sector remains at Rs800m, Securities and Exchange Commission of Pakistan said in a report titled "Securing Livelihoods: A Comprehensive Look at Crop and Livestock Insurance in Pakistan and the Way Forward". The report highlights that the average number of insured animals a year was only 176,000, and that too are progressive farmers or dairy farmers who supply bulk

quantities of milk to corporate companies. The commission has highlighted that the government-led insurance schemes cover around 14 per cent of farmers out of a total population of approximately 8.2 million. The report stressed that the contribution of the agriculture sector to the economy was 23pc of GDP, with 63pc of this share attributed to livestock. However, this sector faces significant risks, including climate change, floods, droughts, pests, diseases, and high input costs. (*Dawn, June 8th, 2024, Page 9*)

Adamjee Ins introduces crop insurance solution for farmers

Pakistan's insurance leader, Adamjee Insurance, unveils a groundbreaking crop insurance solution, Adamjee Zarai Tahafuz. This revolutionary project empowers farmers and strengthens the nation's agricultural backbone. A critical contributor to Pakistan's economy, agriculture accounts for 22.35% of GDP. Adamjee Zarai Tahafuz redefines crop insurance, offering farmers unmatched financial security across the entire crop cycle. (*Business Recorder, June 8th, 2024, Page 5*)

SECP proposes assessment of crops, livestock insurance

SECP has proposed a thorough reassessment of the "Crop Loan Insurance Scheme" and the "Livestock Insurance Scheme" for borrowers to ensure they genuinely deliver a valuable insurance coverage to farmers. According to the SECP's new report on the crop and livestock insurance landscape, this reassessment/ review should address key challenges, including premium caps, limits of liability, coverage, claims procedures, mandatory implementation, and the adoption of modern methods for animal tagging etc. (*Business Recorder, June 9th, 2024, Page 8*)

Agri think tank lauds direct, indirect initiatives spelled out in budget

Agriculture Republic, an agricultural think tank, has welcomed various direct and indirect initiatives announced in the federal budget. It particularly highlighted the establishment of a Climate Change Authority as a key step forward. Aamer Hayat Bhandara, Co-Founder of Agriculture Republic and a progressive farmer, praised the allocation of Rs5b in budget for promoting mechanization by financing procurement of planters, tractors, threshers, harvesters, and mobile grain dryers. Bhandara also commented on allocation of Rs 206b for water sector improvement and increased cheaper electricity generation, seeing it as an indirect benefit for agriculture by ensuring more water availability for farming. (*Business Recorder, June 13th, 2024, Page 13*)

Punjab proposes allocation of Rs64.6bn for agri sector

The Punjab government has proposed an allocation of over Rs 64.6 billion for the agricultural sector for the year 2024–25 to carry out work on 20 ongoing developmental schemes and 8 new schemes, which included "green tractor" and "Kissan card" schemes. The budget document revealed that a sum of Rs 19.25 billion has been allocated for the ongoing schemes and Rs 45.35 billion for the new schemes. The government has proposed a huge allocation of Rs 30 billion for the Chief Minister's Green Tractor scheme which is aimed at promoting mechanization in the agricultural

sector to achieve more per acre yield and saving the losses. The scheme would help the growers to get their tractors in easy installments without any interest. Another sum of Rs 200 million has been allocated separately for the promotion of E-mechanization through indigenous manufacturing of agricultural machinery.

Another much-trumpeted scheme is the “Kissan Card” for which the government has proposed an allocation of Rs 10 billion for the year 2024-25. The government intends to disburse loans especially small growers to buy inputs for their crops saving them from exploitation of middlemen etc. To shift agricultural tube wells on solar, the government has proposed Rs 2.5 billion under the CM programme for solarisation of agricultural tube wells. The government aimed to shift 7,000 tube wells on solar under this project with a cost of Rs 9 billion. (*Business Recorder, June 14th, 2024, Page 2*)

Bank Alfalah launches country’s first digital agri financing product

Bank Alfalah has announced launch of Pakistan’s First Digital Agriculture Financing product and initially made Rs 100 million disbursement for the procurement of animals. First Digital Agriculture Financing product is an initiative aimed at empowering small-scale farmers and entrepreneurs in the country’s Agriculture sector. This innovative product allows customers to avail dairy and equipment financing through a seamless digital process, marking a significant milestone in Pakistan’s financial landscape. (*Business Recorder, June 14th, 2024, Page 7*)

Rs8bn tagged for ‘Haari cards’

The Sindh government has allocated Rs 8 billion in the next fiscal year budget for “Haari Card” to provide financial assistance to all farmers having land measuring 12.5 acres or less in the province. The registration process of approximately 788,000 out of 1.2 million farmers will be completed as soon as possible. CM informed that Rs.500 million are earmarked for Benazir Women Agricultural Workers Program. He believed that this program will improve the agricultural output and living standards of rural women associated with the agriculture sector. (*Business Recorder, June 15th, 2024, Page 1*)

Kisan Card, Sikh Marriage Act get cabinet approval

The Punjab cabinet approved the ‘Apni Chhat Apna Ghar’, Kisan Card and Sikh Marriage Act. (*Dawn, June 26th, 2024, Page 2*)

2.2 # Agricultural Technology

Punjab Livestock Card, Farmer Guidance App launched

After the approval of Punjab Chief Minister, the Punjab Livestock Card and Farmer Guidance Apps have been launched for the first time in the history of Pakistan. The CM approved Punjab Livestock Card project, which will grant Rs2.5 lakh interest-free loans for the animal feed. She directed simplifying the stages to give loans to livestock farmers along with formulating a scheme for dairy farming in south Punjab. Forty thousand farmers would be granted loans through the Punjab Livestock Card. Four lakh animals

would be available for meat export through the card. The farmers would be provided soft loans of Rs270,000 for Wanda, silage and mineral mixture facilities in Punjab. The farmers can pay their loans in 90 days. (*The News, June 9th, 2024, Page 1*)

Punjab to convert tube-wells to solar under Rs12bn plan

The Punjab government has initiated a plan worth Rs12 billion to convert electric-powered tubewells to solar under the ‘Transforming Punjab Agriculture’ programme. In the initial phase, 7,000 electric-powered tubewells will be converted to solar. Secretary Agriculture of Punjab said, “There are a total of 1.2m agricultural tubewells in Punjab, of which 1 million tubewells are being run on diesel while 0.2m tubewells are being operated with the help of electricity. (*The News, June 9th, 2024, Page 17*)

Punjab to launch ‘Green Tractor’ scheme

Punjab government is set to launch the “Green Tractor” scheme, aimed at providing farmers with small, medium, and large tractors at subsidized rates to promote mechanization in agricultural sector. This initiative will be for one year, ensuring high-quality standards for all tractors provided. (*Business Recorder, June 12th, 2024, Page 3*)

Rs64bn allocated for agri sector Rs30bn earmarked for tubewells` solarisation

The Punjab government spared over Rs64 billion for agriculture sector, which included Rs30bn for subsidy, Rs9bn for solarisation of tube-wells and Rs75bn interest-free loans to farmers. Government allocated Rs64.60 billion, which was 126% more than the last year’s allocation. Government has decided to distribute Rs75bn among 500,000 farmers in the province through the “Kissan Card Scheme” which would mitigate impact of inflation on their cost of production. (*Dawn, June 14th, June 2024, Page 2*)

2.3 # Fertilizer

Fertilizer sector availed Rs252.6bn tax exemption in 2022-23

The fertilizer sector has availed huge sales tax exemption of Rs 252.60 billion during 2022-23 mainly due to sales tax exemption on local supplies of fertilizers. According to the new Tax Expenditure Report (2024) issued by FBR, agriculture sector witnessed a phenomenal growth of 28.1% during 2022-23. The monetary value of agriculture production rose from Rs. 14,891.6 billion in 2021-22 to 19,079.4 billion in 2022-23. Correspondingly the factor input costs of agriculture sector also increased. Growth in agriculture sector consumed greater quantities of fertilizer.

The import of fertilizer incurred an expenditure of Rs 19.9 billion while the local production of fertilizer was granted Rs 232.6 billion worth of Sales Tax exemptions. The fertilizer therefore availed a cumulative concession of Rs 252.60 billion under Sixth Schedule (Table I) of Sales Tax Act 1990, according to which fertilizer is 100% exempt item. The tax expenditure (cost of exemption) attributable to the manufacturing sector has been calculated at Rs 98.2 billion. (*Business Recorder, June 17th, 2024, Page 1*)

APTMA berates govt for ‘illegal’ cross-subsidy to fertilizer sector

The All Pakistan Textiles Mills Association (APTMA) has criticized the government’s decision to extend the ‘illegal’ Rs50 billion cross-subsidy to the fertilizer sector in ring-fenced RLNG prices, pleading it will have a destructive impact on exports, employment and overall economy. (*The News, June 30th, 2024, Page 17*)

2.4 # Seed

GMO seeds to cause ‘agricultural slavery’: PDP chief

Genetically Modified Organism (GMO) seeds would bring an agricultural slavery in Pakistan besides diseases, as our farmers would be fully dependent on the GMO seeds making companies that would dictate our agriculture policies and negatively affect our food security, warned Pasban Democratic Party (PDP) Chairman Altaf Shakoor. In a statement, he said Pakistan is amongst the hardest hit countries of environment change, but some powerful lobbies are set to introduce harmful GMO seeds for crucial crops in the country which will bring a huge environmental and agricultural disaster. He said due to very harmful effects, the GMO seeds were being banned by more and more countries in the world but here in Pakistan, a certain lobby backed by the rulers was hell bent to introduce the dangerous GMO seeds in the country.

He said several countries already had restrictions or bans on the importation of GMO (Genetically Modified Organism) produce, including France, Germany, Italy, Japan, Australia (some states), Austria, Greece, Hungary, Poland, Russia, Switzerland, Norway, Iceland, Croatia, Sri Lanka, Kenya (partial ban), Peru, Ecuador, Venezuela and Belize. He said the sugarcane mafia in Pakistan and their backers sitting in our assemblies were hatching a dark conspiracy to slap those anti-farmers and anti-country technologies to Pakistan. He said sadly, the opposition was also silent on this crucial issue. He asked if a particular GMO seed making company had purchased all of them. He said the scientists globally were worried about the harmful effects of GMO seeds on the environment and their safety for human consumption, particularly surrounding illnesses and allergies. He said that these seeds are amongst the main causes of spread of cancer and allergies in humans. (*Business Recorder, June 24th, 2024 Page 10*)

3 # AGRICULTURAL OUTPUT

3.1 # Cash Crop

Heatwaves damage 9pc of Sindh’s cotton crop

A scorching summer is threatening cotton production in Pakistan, the world’s fifth-largest grower, which counts on the crop to prop up its struggling economy, Bloomberg reports. Cotton fibers are the backbone of the country’s textile industry, its largest manufacturing sector, which exported \$17 billion worth of garments in the last fiscal year through June. This year, Pakistan hopes to increase production to 10.9 million bales, each weighing 170 kilograms, from 8.4 million bales last fiscal year, according to the country’s Central Cotton Committee. But extreme temperatures are thwarting that

plan, wilting crops during a key development period and attracting pests. So far, about 50,000 acres of cotton plantations, 9.0 per cent of the total, have been damaged by abnormal heat in Sindh, one of the country's most fertile provinces, said Zahid Hussain Bhurgri, general secretary at Sindh Chamber of Agriculture. Besides cotton, excessive heat is also affecting sugarcane, exportable fruits like mangoes, citrus, banana and seasonal vegetables like chillies, tomato, potato and some lentils produced in the provinces of southern Sindh and central Punjab. (*The News, June 9th, 2024, Page 17*)

Low price fears force growers to shun cotton for `profitable` crops

Disillusioned by low prices for their crop and the lack of government support, cotton growers have shifted to alternative crops, resulting in lower cultivation area and yield. The difference in cultivation data from last year and this year's Kharif season is the most stark in 'Punjab's cotton valley' comprising Bahawalpur, Multan and Dera Ghazi Khan divisions.

Data from the Punjab Crop Reporting Service (CRS) show that white lint could not achieve its sowing target of four million acres and fell short by 19 per cent to 3.22m acres in the Kharif season of 2024. The total cultivation area was over 32pc less than last season's 4.15m acres. The decline in the cultivation area of cotton this season has come on the back of a bumper crop during July 2023 to March 2024. Data shows cultivation area shrinking from 4.15m acres last year to 3.22m this time.

According to the provisional data in Pakistan Economic Survey released earlier this week, cotton's production more than doubled from 4.91m bales in the last fiscal year to 10.22m bales. The total cultivation area also increased for the second consecutive year in the first nine months of FY 2024 after declining for three years between 2019 and 2022. In 2023/24, the crop was cultivated on 2.42m hectares, up by 13.1 per cent from 2.14m hectares in 2022/23, as per the survey data.

This season's declining cultivation area is expected to impact the overall crop yield which will imperil the textile sector depending on cotton as the main raw material. The sector already witnessed a massive contraction of 8.3pc during July-March of 2024 after a 16pc dip in the same period last year, according to the Pakistan Economic Survey. Cotton growers are now opting for more profitable crops whose input costs aren't as high as the white lint. (*Dawn, June 17th, 2024, Page 3*)

Commercialisation of genetically modified sugar cane crops strongly opposed

Highlighting the hazards of genetically modified (GM) crops, the Pakistan Kissan Mazdoor Tehreek (PKMT) has urged the National Biosafety Commission (NBC) to reject the proposal for commercialisation of two GM sugar cane crops. In a press release, the PKMT stated that it strongly opposed the recent move of the Technical Advisory Committee, operating under the Environment Protection Agency (EPA), Islamabad, wherein it had approved and recommended commercialisation of two high-yielding GM varieties of sugar cane; insect-resistant transgenic sugar cane (CABB-IRS)

and herbicide-tolerant transgenic sugar cane (CABB-HTS) developed by the University of Agriculture, Faisalabad. It now needs final approval of the NBC. “The PKMT denounced this attempt. This will further allow the corporate sector to control our food and agricultural production. The approval for GM sugar cane commercialisation will be disastrous for the country, especially for the agriculture sector. It will be the first GM food crop in Pakistan,” officials of the non-profit organisation stated in a press release. The world, they said, had already witnessed the failure of Bt cotton crop in India; farmers had borne the brunt of the Bt cotton, and the rapidly falling cotton yield in Pakistan was also a testimony to the fact.

“It’s also to be noted that GM crops are banned in several European Union (EU) countries as well as Turkey and many other countries.” They recalled that in 2019, there was an attempt to introduce maize seed in Pakistani market, but the Ministry of National Food Security & Research distanced itself from the approval of genetically modified maize. “Now, after the failure of Bt Cotton, and disapproval of GM maize, another attempt is being made, which will only further undermine farmer’s collective rights over seeds and agriculture production. There is no doubt that the corporate sector for the past many years has been lobbying for the commercial use of GM crops.”

“Granting of patent rights to mega-transnational corporations springs from the TRIPs (trade-related aspects of intellectual property rights) agreement of the WTO. The PKMT reiterates its demand for a moratorium on genetically modified seeds and foods in the country and immediate stoppage of GM sugar cane promotion.” The organisation also referred to the petition filed by various civil society organisations against the Amended Seed Act 2015, and demanded an immediate hearing of the petition pertaining to matters to farmers’ collective rights to seeds. “It’s well known that sugar cane is used for ethanol production. This move will exacerbate the extremely dire situation of environmental catastrophe, not to mention the increasing pauperisation of small and landless farmers. We strongly urge the National Biosafety Committee to disapprove the two varieties”. (*Dawn, June 17th, 2024, Page 15*)

Cotton area shortfall constitutes challenge

The agriculture sector is facing a challenge as the cotton cultivation target fell short by 21 percent, which could impact the textile industry and rural livelihoods. Cotton is an important crop as it contributes remarkably to country’s exports and also provides income for many, including labourers in textile industry and poor women in rural areas who rely on cotton picking. North Punjab missed its cotton target by 26.8 percent, with the Sargodha and Faisalabad divisions achieving 71 and 87 percent of their respective goals. South Punjab, known as a cotton hub, also fell short by 21 percent. In this region, the Multan, DG Khan, and Bahawalpur divisions reached 73, 61, and 87 percent of their targets, respectively. (*Business Recorder, June 24th, 2024’ Page 11*)

3.2 # Food Crop

Formal action begins against wheat scandal accused

On the orders of Prime Minister Shehbaz Sharif, formal action has been started against suspended officers who were found involved in the import of excess wheat. Former Food Security Commissioner Dr. Waseem Al Hasan has been charged with incompetence, misconduct and corrupt practices in the charge-sheet. He has been held guilty of the wheat crisis that resulted in farmers protesting against the government. He has also been held responsible for damaging the national exchequer. The prime minister had approved an investigation against the four suspended officers. Director General Plant Protection Allah Dutta Abid, Food Security Commissioner Dr Waseem Al Hasan, Vet Commissioner Imtiaz Ali Gopang and Director DPP Sohail Shahzad were among those suspended. (*The News, June 2nd, 2024, Page 3*)

Millers seek wheat policy

A group of flour millers has demanded the government frame a comprehensive wheat policy before withdrawing its role from the grain business. In a letter recently sent to the National Food Security and Research Ministry, Progressive Flour Millers Group president Majid Abdullah has said that doing away with wheat subsidy is a welcome step as it led to a mushroom growth in the flour milling industry. Elimination of the subsidy wiped out 50 percent 'inefficient' flour mills and introduced a healthy competition among efficient mills. Terming the subsidy a menace, he said the wheat quota was the root cause of corruption among the food department officials. However, he supported a targeted subsidy through the Benazir Income Support Programme (Bisp) for the low-income segments of society. (*Dawn, June 4th, 2024, Page 2*)

Wheat policy

Wheat is the most important grain for Pakistani consumers, with, on average, over 50 per cent of their caloric dietary intake provided by the crop. The crop is equally important for farmers, with over half of all agricultural land dedicated to wheat during the Rabi season. We have recently seen the social and political consequences of the government's wheat procurement policy going wrong. The crisis offers many important lessons which must not be wasted. The biggest one is that the prevalent system of promising a minimum support price does not work. For context, the official wheat procurement price was fixed at Rs4,000 per 40 kg in 2022, but farmers got at least 10pc above this rate in both 2022 and 2023 because international prices were higher compared to the Pakistani market due to inflation and the Ukraine war. This year, the tables turned: wheat could, at one point, be imported for Rs65 per kg, far less than the support price of nearly Rs100 per kg. Much blame has been traded over who is responsible for the unsold stock of Pakistani farmers' produce. Ex-caretaker PM Anwaarul-Haq-Kakar defended himself by arguing that the entire import was done by the private sector and did not involve a single rupee being spent from the treasury. More surprising was the revelation that imports continued during the current government:

when harvesting started in Sindh in the last week of March, at least seven ships were waiting to be offloaded at Karachi's ports. Once the Ukraine war ends, prices may come down further to Rs50 per kg, and with the rupee improving against the dollar, the private sector will push for a liberal import policy with the rational argument that consumers should not be forced to pay double the amount for something available at half the rate in the international market.

Food security and, more importantly, the wheat market are not things that can be left to the mercy of market forces. Many advanced economies, while advocating free market capitalism, make sure that their food production and distribution policies won't cause wild swings in food prices. They provide production subsidies to farmers but leave the market to its own devices. To balance the equation, vulnerable households are provided cash support to help them purchase food. This policy generally works well for both producers and consumers. The best our federal and provincial governments can do is to come up with a support mechanism that involves direct transfers to wheat farmers and then let the market prevail. The question is: what is the optimum level of per-acre assistance, and should there be a ceiling? Here, it may be helpful to explore international practices. Farmers in the EU receive, on average, 250 to 300 euros per acre, with no ceiling or payment limit. Pakistan, of course, cannot afford such a blanket subsidy. As a student of agricultural economics, I propose a symbolic figure of Rs10,000 per acre, with equal contributions from the federal and provincial governments.

There also needs to be a ceiling. A farmer may have grown over 100 acres of wheat but, under this arrangement, should be entitled to maximum support for only 10 acres, which means capping support at Rs100,000 per farmer. This should be enough to achieve the policy objectives of ensuring sufficient area is under cultivation, will not burden the treasury too much, and benefit small farmers. However, before implementing such a policy, measures must be in place to prevent fraud and abuse. This support should be managed through a tech platform that uses satellite imagery of cultivated land that is verified through Form 7 of the revenue record. The funds should be directly deposited into the farmers' accounts, ideally before the crop is harvested. As a positive side effect, the policy will encourage the updating of land records. In some cases, land records are still in the name of previous owners, or even great grandparents. This issue must be addressed if Pakistan is to progress towards a digital economy.

It is believed that of the 22 million acres of area dedicated to the wheat crop, an area of around 10m acres may qualify for such support. This would cost around Rs100 billion to both federal and provincial governments, which is far less than what governments currently waste on wheat procurement. Once this support mechanism is in place, wheat should be subject to a liberal import-export regime. Wheat farmers will adjust accordingly, as poultry farmers, rice growers and producers of other agri commodities already do. This shift could lead to a more stable and prosperous wheat industry, benefiting both farmers and consumers. (*Dawn, June 6th, 2024 Page 7*)

Provincial cabinet's wheat purchase decision illegal, BHC holds

Balochistan High Court declared provincial cabinet's decision to purchase wheat at subsidised rates as illegal and said it did not meet standards of reasonableness and prudent financial management. Announcing the judgement on the wheat purchase case, the BHC bench directed chief secretary to allocate Rs500 million of wheat procurement for loan repayments and use other funds for establishing a technical centre, town planning and clean water supply projects. (*Dawn, June 22nd, 2024, Page 5*)

3.3 # Fruits

Immature mango crop harms exports, affects prices

This year's mango is being stated to be fairly in good size though the crop in Sindh was lately hit by pest. Many mango producers always go for harvesting Sindhri in June, when it is naturally ripened, develops shape and taste. But a few growers resort to picking unripe Sindhri in a haste to capture market and some businessmen also export the premature fruit to certain countries, mainly Iran and Dubai. This trend casts a negative impact on prices, both in local and international markets, as well as the overall volume of mango exports. (*Dawn, June 11th, 2024, Page 15*)

Mango lacks taste due to weather, early harvesting

Climate change, fluctuating weather and prolonged winter have affected mango yield in some parts of Rahim Yar Khan district. Talha Umair Aslam, a mango orchards owner, says he had been studying global warming impact on mango for the last four years. He said in 2021 weather fluctuation was so fast that a heat wave affected mango plants when pollination started. At that time he expected a routine temperature of around 30C but it rose to 38C, shedding most of the fruiting. In current season, the pollination was again affected due to below 30 temperature. (*Dawn, June 24th, 2024, Page 8*)

Bananas & dates at Khairpur TDAP Sukkur organises consultative session

Trade Development Authority of Pakistan (TDAP) Sukkur organized a consultative session on Banana and Dates product of Khairpur to assess the actual potential and challenges faced by the stakeholders. The audience of growers, traders, processors, exporters and technical experts highlighted various issues available with these products at almost all stages. (*Business Recorder, June 27th, 2024, Page 3*)

4 # SUB – AGRICULTURAL PRODUCTIONS

Importance of oceans, steps for their preservation highlighted

Speakers at a seminar titled "Awaken New Depths" stressed the need of celebrating the importance of oceans and to better understand how to interact with them in a sustainable manner. The seminar was jointly hosted by NIMA and Bahria University Karachi to mark World Oceans Day 2024. (*Dawn, June 9th, 2024, Page 16*)

4.1 # Dairy

Milk sector's formalization: 'Govt must learn from European, Indian models'

Strongly contesting the proposed imposition of 18% GST on packaged milk, Pakistani packaged milk industry has asked the government to learn from the Indian example saying that Indian packaged milk share has gone up from around 20 percent to 45 percent in around a decade because milk in India is not taxed. Industry sources said India produces 230 billion liters of milk and 25 percent increase in packaged milk is almost equal to 100 percent of milk in Pakistan.

They said that in a country where 90 percent of milk is loose or in informal sector and the people have a consensus to move towards formal milk supply chain (packaged milk), putting packaged milk at a disadvantage against loose milk would be an antagonist to the direction. They said even in countries where there is no loose milk, the milk (packaged milk) has either no tax or reduced tax. They said several developed European countries have either no tax or less tax on packaged milk versus other packaged foods. In most of the European countries VAT on packaged milk is around 5 percent to 10 percent while VAT on other foods in these countries is around 20 percent to 27 percent. (*Business Recorder, June 25th, 2024, Page 7*)

4.2 # Fisheries

Maritime, aquaculture: Irish co JFC Marin keen to invest in country

An Irish company, JFC Marin, has planned to launch its operations in Pakistan in maritime and aquaculture sectors, focusing to introduce its innovative technology and cutting-edge solutions. JFC Marine Dublin is keen to bring FDI in Pakistan through joint-venture with private sector, said a local partner Dr Noman Said. The Irish company aims to develop and promote sustainable aquaculture practices in Pakistan in line with the objectives of Special Investment Facilitation for achieving maximum food security. Pakistan made headline in recent months as UAE's Abu Dhabi Ports signed a 50-year concession agreement with the Karachi Port Trust in June last year for the handling of the Karachi Gateway Terminal Limited with the planned investment of \$220 million. A number of companies announced their investments plans, including the global shipping giant, AP Moller–Maersk (Maersk). (*Business Recorder, June 22nd, 2024, Page 3*)

4.3 # Livestock

Livestock sector registers 3.9pc growth

The livestock sector of the economy has registered a growth of 3.9 per cent during 2023-24, revealed Economic Survey 2023-24. The survey said that gross value addition of the livestock sector has shown an increase, rising to Rs5,804 billion in 2023-24 from Rs5,587 billion in 2022-23, marking a growth rate of 3.9 per cent. Moreover, the sector's net foreign exchange earnings make a meaningful contribution, accounting for approximately 1.6 per cent of the total exports in the country. The survey further said that animal husbandry is a cornerstone of rural economy, with more than eight million

rural families deeply engaged in livestock production. This sector is a vital lifeline for these families, contributing significantly to their livelihoods by accounting for around 35-40 per cent of their total income. In the broader economic landscape, the livestock sector has solidified its position as the primary driver of agricultural growth, comprising approximately 60.84 per cent of the agricultural value added and 14.63 per cent of the national GDP during 2024.

The poultry sector is a vibrant component of the livestock industry, providing employment opportunities to over 1.5 million people in the country. With a substantial investment of more than Rs1056 billion, this industry has experienced impressive growth, averaging a remarkable 7.3% annual growth rate over past decade. This expansion has led to Pakistan becoming eleventh largest poultry producer in the world. The poultry sector contributes around 40.7 per cent of the country's gross meat production. (*Business Recorder, June 12, 2024, Page 4*)

Punjab proposes Rs9bn for livestock, dairy development projects

The Punjab government has proposed a sum of over Rs 9 billion for livestock and dairy development projects for the year 2024-25, including Rs 2 billion allocated for the "Livestock Card." According to the budget document, Rs 7.90 billion has been allocated for new schemes, while Rs 1.09 billion has been set aside in the budget for ongoing schemes in the livestock and dairy development sector. The government, through livestock, intends to disburse loans on easy terms to livestock farmers in the province's rural areas. Other new initiatives include breed improvement of small ruminants through the provision of rams and bucks in different districts such as Attock, Bahawalnagar, Bahawalpur, Bhakkar, Chakwal, Dera Ghazi Khan, Faisalabad, Jhang, Khushab, Layyah, Multan, Muzaffargarh, Rahim Yar Khan, Rajanpur and Sahiwal.

Another new initiative under the chief minister's initiatives is imparting education among farmers to eradicate foot and mouth disease. Livestock plays a crucial role in Punjab's rural economy, contributing 14.36% to the National GDP and 62.68% to Agricultural GDP. Meanwhile, Punjab Minister for Agriculture and Livestock Syed Ashiq Hussain inaugurated vaccination of lumpy skin disease at Veterinary Research Institute Lahore, prepared by institute's researchers. To increase disease-free livestock population in the province, the government is developing compartments in the province. Substandard livestock will be converted into productive assets under breed improvement programme. Government wants to increase production of milk and meat to increase exports of the livestock sector. (*Business Recorder, June 15th, 2024, Page 5*)

4.4 # Poultry

Punjab to resume poultry subsidy scheme

Punjab government has decided to resume "layer poultry farming" launched by Shehbaz Sharif when he was chief minister in 2016 and later continued by PTI govt. Programme however came to a close in 2022 after Imran Khan's government was ousted through a vote

of no-confidence. According to the poultry subsidy scheme, a set consisting of five hens & one rooster was being provided to citizens registered under programme. A subsidy of 30% would be provided to beneficiaries. (*Dawn, June 22nd, 2024, Page 4*)

5 # Trade

Russians discussing with SIFC wide range of trade ties

Russians are reportedly engaged with Special Investment Facilitation Council (SIFC) to discuss avenues of economic cooperation between Islamabad and Moscow. Both sides are also interested in cooperation in the field of investment and barter trade and have exchanged the lists of the free trade zones. The rules of barter trade and the scheme of such type of trading operations between Pakistan and Iran/ Pakistan and Afghanistan and the main regulatory documents in Pakistan, as well as, a list of Pakistan companies that could be interested in entering into barter deals with companies from Russia. (*Business Recorder, June 6th, 2024, Page 12*)

Turkiye committed to boosting bilateral trade to \$5bn in 3 years: envoy

Turkish Ambassador to Pakistan Dr Mehmet Pacaci said that Turkiye was committed with Pakistan to raise the bilateral trade volume to \$5 billion in three years, a target set by the two countries. (*Business Recorder, June 9th, 2024, Page 5*)

Trade gap with 9 regional states widens by 41pc

Pakistan's trade deficit with nine regional countries widened by 40.37 per cent to \$8.411 billion in the first 11 months of the current fiscal year, up from \$5.992 billion recorded in the same period last year. The surge in the trade deficit can be attributed to increased imports from China and India during the period under review. Additionally, imports from other regional countries rose slightly compared to the previous year.

Exports to regional countries, primarily China, experienced growth during the review period. However, exports to other regional countries continued to decline, according to data compiled by the State Bank of Pakistan. In absolute terms, the value of Pakistan's exports to the nine regional countries — Afghanistan, China, Bangladesh, Sri Lanka, India, Iran, Nepal, Bhutan and the Maldives — rose 20.58pc to \$4.042bn in July-May 2023-24 from \$3.352bn in the corresponding period last year. Contrary to this, imports surged 33.27pc to \$12.453bn in 11MFY24 from \$9.344bn over the corresponding period of last year. This shows a slight increase in trade deficit with maximum countries in FY24. Pakistan's bulk of regional exports, over 60pc, go to China.

Exports to China increased 35.15pc to \$2.553bn in July-May FY24 from \$1.889bn. In FY23, the exports to China declined 27.3pc to \$2.02bn from \$2.78bn in FY22. It was the first decrease in the post-Covid period. Imports from China also increased by 34.45pc to \$12.148bn in 11MFY24 from \$9.039bn in the corresponding months of last year. The bulk of imports in the region are also sourced from China, followed by India. Pakistan's imports from India increased by 8.98pc to \$189.07 million in 11MFY24

compared to \$173.49m in the same period last year. Exports to India stood at \$3.550m this year compared to \$0.273m during the same period the previous year.

Exports to Afghanistan increased 6.13pc to \$507.94m in 11MFY24 from \$478.62m last year. A very negligible export was made to Iran in 11MFY24. Most of the trade with Tehran is carried out through informal channels. Exports to Bangladesh fell 14.57pc to \$605.74m from \$709.05m. Imports also dipped 27.94pc to \$51.67m from \$71.71m in 11MFY23. Exports to Sri Lanka surged 36.68pc to \$361.69m in 11MFY24 from \$264.61m over the last year. Imports from Sri Lanka rose by 21.08pc to \$53.63m from \$44.29m over the previous year. Shipments to Nepal dipped 7.94pc to \$2.55m in 11MFY24 from \$2.77m over the last year. Shipments to the Maldives increased 8.93pc to \$8.41m from \$7.72m over the previous year. (*Dawn, June 23rd, 2024, Page 9*)

Pak-Afghan trade declining since Taliban's return to power: PBF

Pakistan Business Forum (PBF) Central Vice President Ahmad Jawad has said that the flow of Afghan transit trade and Pakistani exports to Afghanistan saw a steep drop after the Taliban seized control of Kabul in August 2021. He said India lacks a direct land connection with Afghanistan, and trade between India and Afghanistan relies on transit corridors facilitated by Pakistan under the Transit Trade Agreement. Pakistan provided the trade provision to Afghanistan under 1965 trade agreement, replaced in October 2010 with an agreement providing better trade facilities to Afghanistan with India. (*Business Recorder, June 24th, 2024' Page 5*)

Trade deficit with Middle East narrows 24pc in 11 months

Pakistan's trade deficit with the Middle East narrowed by 24.43% to \$11.81 billion in the first 11 months of the current fiscal year from \$15.63bn over the same period last year, mainly attributed to a decrease in the import of petroleum products from the region. The trade imbalance with the region has decreased since the beginning of FY24, primarily because of reduced consumption of petroleum products as prices continued to rise during the months under review. Pakistan's exports to the Middle East rose 45.87pc to \$2.881bn between July and May 2023-24, compared to \$1.975bn in the corresponding period last year. At the same time, imports dipped 16.54pc to \$14.691bn in 11MFY24 against \$17.604bn in the same period last year, according to data compiled by the State Bank of Pakistan. Pakistan has recently signed a free trade agreement with the Gulf Cooperation Council (GCC) states to minimise its trade imbalance with the region. A surge in demand for Pakistani products was observed from countries like the United Arab Emirates, Saudi Arabia and Kuwait. Pakistan witnessed a 7.24pc decline in imports totalling \$17.488bn in FY23, down from \$18.853bn in the preceding year. In FY23, exports to the Middle East shrank 12.62pc to \$2.332bn from \$2.669bn in the preceding year. Exports to Saudi Arabia rose 44.52pc to \$661.27m in 11MFY24 from \$457.55m in 11MFY23. At the same time, imports from Saudi Arabia decreased by 2.22pc to \$4.096bn in 11MFY24 against \$4.189bn in the same period last year. Exports to the UAE surged 40.19pc to \$1.880bn in 11MFY24 from \$1.341bn in 11MFY23,

primarily due to a significant rise in exports to Dubai. The majority of these exports were directed towards Dubai, amounting to \$1.546bn this year, compared to \$1.209bn during the same period last year, indicating an increase of 27.87pc. Contrary to this, imports from the UAE declined by 18.25pc to \$5.686bn in 11MFY24 against \$6.956bn over the corresponding period of last year.

Exports to Kuwait rose 4.12pc to \$122.15m in 11MFY24 from \$117.31m over the corresponding months last year. Imports from Kuwait declined by 33.65pc to \$1.656bn during the period under review against \$2.496bn over the corresponding period of last year. Pakistan's exports to Qatar posted a paltry growth of 0.01pc to \$152.99m from \$152.97m in FY23. The imports from Qatar declined by 15.51pc to \$3.044bn this year against \$3.603bn over the corresponding period last year. Exports to Bahrain increased by 9.07pc to \$64.64m in 11MFY24 from \$59.26m over the corresponding period last year. The import from Bahrain declined by 41.84pc to \$209.83bn in 11MFY24 against \$360.80m over the corresponding period last year. (*Dawn, June 28th, 2024, Page 9*)

Trade deficit with China grows by 34pc

Pakistan's trade deficit with China grew by 34% in the first eleven months of FY2024 as compared to the same period last year. Against the deficit of \$7.15 billion in July-May 2023, Pakistan recorded a deficit of \$9.6 billion in 11MFY2024. Financial experts see this deficit as a sign of the country's lack of preparedness, its limited exports basket, and its structural, economic, and policy issues. (*The News, June 30th, 2024, Page 17*)

5.1 # Export

Highest monthly jump in three years takes exports to \$2.79bn

Pakistan recorded its highest monthly growth in exports in three years with a jump of almost 19pc in May 2024. The month-on-month growth rate of 18.76pc in dollar terms was the highest since June 2021, when the exports went up by 63.32pc. According to the Pakistan Bureau of Statistics data, exports increased to \$2.79 billion in May, a year-on-year rise of 27.08pc against \$2.19bn in the corresponding month of 2023. May was also the first month that exports grew after declining for four consecutive months this year. Exports have been sliding since the start of the year in dollar terms with a growth of -8.38pc, -0.39pc, -7.49pc and -1.06 in April, March, February and January, respectively. Total exports in the 11 months of fiscal year 2024 — July 2023 to May 2024 — were \$28.07bn, up by 10.65pc from \$25.36bn over the corresponding period last year. (*Dawn, June 4th, 2024, Page 9*)

July-May exports jump 10.65pc to \$28.07bn YoY

The country's exports increased by 10.65 percent (\$2.702 billion) to \$28.070 billion during the first 11 months (July-May) of the current fiscal year 2023-24 compared to \$25.368 billion in the corresponding period of the last fiscal year, says the Pakistan Bureau of Statistics (PBS). The monthly trade data released by the Bureau noted that Pakistan's trade deficit narrowed down by 15.25per cent in the first 11 months (July-

May) of 2023-24 as it stood at \$21.732 billion compared to \$25.642 billion during the same period of last fiscal year. Imports declined by 2.37 per cent to \$49.802 billion during the first 11 months of the current fiscal year as compared with \$51.010 billion in the same period of the last fiscal year.

The data further noted that the trade deficit widened by 0.14 per cent on a year-on-year basis and stood at \$2.110 billion in May 2024 compared to \$2.107 billion during the same month of 2023. The imports increased by 13.89 per cent on a YoY basis and remained \$4.902 billion in May 2024 compared to \$4.304 billion in May 2023. The exports increased by 27.08 per cent on a YoY basis and remained \$2.792 billion in May 2024 compared to \$2.197 billion in May 2023. (*Business Recorder, June 4th, Page 1*)

Bumper production: CAP urges govt to allow export of wheat, by-products

Pakistani traders have formally requested federal government to allow export of wheat and wheat products aimed at capitalizing on surplus stocks & enhance foreign exchange earnings. According to Cereal Association of Pakistan (CAP), with massive domestic wheat production available stocks are exceeding the country's requirements and traders see a lucrative opportunity in the international markets. The available wheat stocks are more than estimated domestic consumption of 32.119 MMTs including 28.699 MMTs for human consumption, 1.5 MMTs for seed & feed and 2 MMTs as strategic reserves. According to CAP, about 3.92 MMTs to be surplus wheat stocks and exporters are ready to commence exports of wheat & wheat products through sea & land routes immediately and ensure no shortage locally. (*Business Recorder, June 5th, 2024, Page 7*)

\$130 per metric ton customs value fixed on Pink Rock Salt's export

Directorate of Customs Valuation Lahore has fixed customs value of \$130 per metric ton (PMT) on the export of Pink Rock Salt. (*Business Recorder, June 6, 2024, Page 12*)

First cherry shipment sent to China

Pakistan exported its first batch of fresh cherries to China using a reefer container and projected a total quantity of 260 tonnes by end of this month. An official announcement from TDAP said the first cargo was six tonnes, followed by 12 tonnes. The country's success in exporting fruit is due to the phytosanitary agreement signed between China and Pakistan in 2022, under which Beijing granted Islamabad market access for fresh cherries. China imports most of its cherries from Chile, with an annual demand of around 350,000 tonnes valued at \$3 billion. (*Dawn, June 7th, June 2024, Page 9*)

Port of Mombasa: Kenya authorises release of 1,300 containers of Pakistani rice

In a significant development for bilateral trade, the Kenyan government has authorised the release of 1,300 containers of Pakistani rice that had been delayed at the Port of Mombasa. (*Business Recorder, June 8th, 2024, Page 8*)

Ogra allows three refineries to export HSFO in June, July

The Oil and Gas Regulatory Authority (Ogra) has allowed three refineries to export up to 120,000 MT of low and high sulphur furnace oil (HSFO) in June and July 2024. (*Business Recorder, June 8th, 2024, Page 8*)

FY24 exports likely to register over 10pc growth YoY

Pakistan's exports are expected to register over 10% growth and reach around \$31bn in current fiscal year 2023-24, compared to \$27.735bn in last fiscal year 2022-23. Sources in Pakistan Bureau of Statistics told that the country's exports was \$4.434bn during first two months (July-August) of the current fiscal year and registered -6.32% growth when compared to \$4.733bn. However, exports turned into positive trajectory after that from September 2023. Country's exports increased by 10.65% (\$2.702bn) to \$28.070bn during first 11 months (July-May) of current fiscal year 2023-24 compared to \$25.368bn in corresponding period of the last fiscal year. Food group exports stood at \$6.228bn during the first ten months of current fiscal year compared to \$4.277bn during the same period of last fiscal year and registered 45.61% growth. Rice exports registered 80.13% growth, leguminous vegetables (pulses) 409.33%, oil seeds, nuts and kernels 115.43% & vegetables 41.50% growth. In textile group raw cotton attained 319.9% growth. (*Business Recorder, June 9^h, 2024, Page 1*)

Exports to US, China flat at \$7.2bn in 11 months

Pakistan's exports to the United States of America and China, two of its largest markets, stagnated during first eleven months of this financial year, which analysts pinned on its traditional overreliance on conventional goods and the prevailing product development vacuum. Despite being the top export market for Pakistani goods, exports to the USA were flat at \$4.83bn in the first eleven months of this fiscal, up only 0.6% from \$4.80bn in same time last year. China followed with imports of \$2.4bn, while United Kingdom fell to third place with \$1.8bn during July-May period. During this period, the United Arab Emirates, the Netherlands, Germany, Italy, and Spain were also leading export markets for Pakistani goods, with exports to each of these countries exceeding the \$1bn mark. Saudi Arabia, Afghanistan, Bangladesh, Malaysia, Indonesia and Belgium each imported over \$500m in goods from Pakistan. (*The News, June 9th, 2024, Page 17*)

Govt allows sugar export

Under pressure from millers, the government allowed the export of 150,000 tonnes of sugar despite the high domestic retail prices hovering around Rs160 per kg. Decision came just two days before national budget at behest of sugar mill owners demanding to export their surplus production. These millers are part of PML-N coalition government. This will be the coalition government's second decision to allow sugar exports, which resulted in increased retail prices, further fuelling inflation. The minister stated that the SAB is the first forum to make decisions about sugar exports, which must be approved by the ECC of the Cabinet. In FY23, government allowed the export of a substantial quantity of 212,896 tonnes of sugar in three months. (*Dawn, June 11th, 2024, Page 9*)

REAP proposes one-window tax system for exporters

REAP has suggested One Window Tax System for exports aimed to ease tax payments and facilitate exporters. (*Business Recorder, June 11th, 2024, Page 12*)

Scope of EFC curtailed

The government has curtailed the scope of the Export Facilitation Scheme (EFC) of exporters under the Finance Bill 2024. The Finance Bill 2024 proposed the elimination of the zero rating on local supplies under the Export Facilitation Scheme (EFS). According to Arshad Shehzad-a tax expert, the provision for local supplies of commodities, raw materials, components, parts, and plant and machinery to registered exporters authorized under the Export Facilitation Scheme, 2021, as notified by the board, is proposed to be removed. (*Business Recorder, June 13th, 2024, Page 1*)

Rs539bn financing to be provided to export sector thru SBP

Federal government has announced to provide a financing of Rs539billion to exporters through State Bank of Pakistan (SBP) to facilitate the export sector. According to the budget announcement for the next fiscal year (FY25), in order to support the export sector, the federal government has enhanced the allocation of the Export Refinance Scheme (ERS) through EXIM bank. (*Business Recorder, June 13th, 2024, Page 7*)

ECC allows export of 0.15 MMTs of surplus sugar

The Economic Coordination Committee (ECC) of the Cabinet has allowed export of 0.15 million MTs of surplus sugar and approved Rs9 billion for clearing the outstanding claims of Oil Marketing Companies (OMCs) including PSO on account of price differential claims. (*Business Recorder, June 14th, 2024, Page 1*)

First 11 months of FY 2023-24: Textile group exports up by around 1.41pc

The country's textile group exports increased by around 1.41% during the first 11 months (July-May) of current fiscal year 2023-24 and remained at \$15.241 billion as compared to \$15.029 billion during the same period of last year, PBS said. The data of exports and imports released by PBS revealed that country's exports during July-May 2023-2024 totalled \$28.117 billion (provisional) against \$25.368 billion during the corresponding period of last year showing an increase of 10.84 percent.

Textile group exports witnessed an increase of 18 per cent in May 2024 on a year-on-year basis and remained at \$1.558 billion when compared to \$1.320 billion during the same month of last year. Cotton yarn exports registered 23.47% growth in July-May and remained \$910.193mn compared to \$737.185mn during same period of last year. On year-on-year basis, cotton yarn exports registered 35.96% negative growth, on MoM basis, it registered 18.77% growth. (*Business Recorder, June 15th, 2024, Page 1*)

Rice exporters reject hybrid taxation

Chief of Rice Exporters Association of Pakistan (REAP) has criticised the government over a budget proposal to convert export trade from Final Tax Regime (FTR) to a hybrid

model of National Tax Regime (NTR) and Minimum Tax Regime (MTR) as this combination would prove disastrous for export business. The government seems to be pleading with international institutions to lend foreign exchange, but at the same time it is pushing the export sector to the brink of closure, Chela Ram Kewlani told a press conference at the Karachi Press Club (KPC). (*Dawn, June 16th, 2024, Page 9*)

Record 763,000 tonnes of fuel oil exported in 11MFY24

Pakistan exported a record 763,000 metric tonnes (MT) of furnace oil in the first eleven months of FY2024, according to data released by the oil sector. This trade volume is due to low consumption in the local market at a time when refineries produced huge quantities of oil. (*The News, June 23rd, 2024, Page 17*)

Rice exports: a dangerous addiction

Pakistan's rice exports during the now ending financial year will fall short of the dream \$4 billion mark but will manage to clock in at \$3.5 billion for the 12M Jul – Jun period. The incremental \$1 billion export earnings over the previous record of \$2.5 billion is not only the highest ever increase in history, the 81 percent increase over last year dollar value is also highest ever year-on-year percentage increase recorded ever in country's history. (*Business Recorder, June 25th, 2024, Page 2*)

Commodity traders seek permission to export surplus wheat

Pakistan can earn a foreign exchange of over \$300 million through the export of one million tons of surplus wheat and wheat products, including Maida and fine Aata (flour), Cereal Association of Pakistan (CAP) said in a letter sent to Ministry of National Food Security & Research. Commodity traders have also sought permission from the federal government for the export of surplus wheat and wheat products to generate foreign exchange for the country. (*Business Recorder, June 25th, 2024, Page 7*)

Govt asked to allow export of surplus wheat

As the outcome of caretakers' wheat import scandal is still pending, traders are now urging government to allow export of wheat and its related products. CAP Chairman Muzammil Chappal claimed that the country has a surplus of 3.9 million tonnes of wheat, and the association has asked Prime Minister Shehbaz Sharif to allow its export immediately. He said the country has 36m tonnes of wheat stocks (31.4m tonnes of local production and 4.6m tonnes of carry forward stock), much higher than the annual consumption of 32m tonnes. (*Dawn, June 25th, 2024, Page 9*)

Exporters demand abolition of new tax regime

While rejecting federal budget 2024-25, almost all key chambers and trade associations have asked government to abolish the Final Tax Regime and other anti-exports taxation measures. They believe that these measures will have disastrous consequences, leading to a decline in precious foreign exchange earnings and adversely affecting revenue generation for national exchequer and urban employment for millions of people. (*Dawn, June 26th, 2024, Page 9*)

Sugar export: Govt to scrap permission if retail prices raised

The government has clearly conveyed that permission to export 0.150 million metric tonnes of sugar will be scrapped if retail prices are increased from the benchmark of SPI of June 13, 2024 plus Rs 2 per kilogram. The Commerce Ministry which had refused to send summary on sugar export, has yet to issue any SRO to allow export formally. (*Business Recorder, June 26th, 2024, Page 1*)

FBR imposes tax on exporters of goods

The exporters of goods whether direct or indirect exporters shall be subject to advance tax at one percent of the realization of the foreign exchange proceeds on account of certain payments. (*Business Recorder, 30th, 2024, Page 1*)

5.2 # Import

Import concessions: FBR unveils updated list of 222 locally-made goods

FBR issued an updated list of 222 locally-manufactured goods for purpose of allowing concessions from customs duties and sales tax, etc, on imports. FBR revised list in line with Customs General Order 4 of 2022. (*Business Recorder, June 7th, 2024, Page 1*)

Centre asked to stop collecting taxes from GB importers

The Gilgit-Baltistan Assembly unanimously approved a resolution demanding the federal government stop collecting taxes on goods imported from China through the Khunjerab Pass. The house demanded the federal government and president abolish sales tax, income tax and federal excise duty collected from local traders on imported goods. It said local traders should be incentivised to import items from China under the Pak-China Border Trade Agreement, 1984 and provided with a conducive environment for bilateral trade. (*Dawn, June 23rd, 2024, Page 12*)

Coal import from Afghanistan via Torkham witnesses sharp decline

Import of coal from Afghanistan through the Torkham border has reduced considerably after ruling Afghan Taliban in the neighbouring country increased taxes on coal mines and duty on its export while Pakistani industrialists are also switching over to comparatively cheaper local coal. They said that prior to hike in customs duty and taxes on mines in Afghanistan, more than 4,000 vehicles loaded with coal would come from Afghanistan via Torkham on a monthly basis, whereas, “The number of such vehicles has now dropped down to 1,200 to 1,300 per month”. (*Dawn, June 24th, 2024, Page 9*)

6 # CORPORATE SECTOR

Millat Tractors fined Rs5.4bn for ST audit discrepancy

The tax audit of a leading tractor manufacturing company has detected serious sales tax discrepancies of up to Rs13.28 billion. The audit of Millat Tractors Ltd conducted by Large Taxpayer Office, Lahore, has been submitted to Federal Tax Ombudsman. The LTO has also imposed a penalty of Rs5.41bn, besides a sales tax demand of Rs13.28bn. (*Dawn, June 22nd, 2024, Page 9*)

‘Sugar industry is facing challenges that impact its efficiency, profitability’

Experts said the sugar industry is facing several challenges that impact its efficiency and profitability. Khan Faraz, former Secretary Pakistan Tobacco Board said challenges included cyclic nature of sugar production influenced by weather conditions, fluctuating sugarcane prices, and inconsistent government policies. Outdated technology and inefficient production processes further limit the industry’s competitiveness globally.

Approximately 80% of world sugar is produced from sugarcane in tropical and subtropical climate with the remaining 20% is derived from sugar beet, which is grown mostly in temperate zone on northern hemisphere. He said 124 countries produce sugar. India produced 33 million metric tons of sugar which is 19% of the world’s total sugar production of 179 million metric tons.

At the time of partition, there were only four sugar mills operating in Pakistan. The number of sugar mills has risen to 90 by now. It merits a mention that sugar industry is a significant contributor to Pakistan’s economy, providing employment supporting rural development, and enhancing agricultural output. Pakistan ranks among the top ten sugar producers globally, with most of industry in Punjab and Sindh provinces. Country has about 90 sugar mills, all in the private sector which not only produce refined and raw sugar but also generate by-products such as molasses, baggasse and beet-pulp, used in various industries, and ethyl alcohol. (*Business Recorder, June 23rd, 2024, Page 5*)

500 new industrial units set up in KP: EZDMC

The result-oriented measures taken by the Khyber Pakhtunkhwa Economic Zones Development and Management Company (KP-EZDMC) has put the industrial sector of province on track of industrialization as 500 new industrial units have been established with an investment of Rs.450 billion during the period of last four years. CEO KP-EZDMC Javed Iqbal Khattak said these newly established factories in the economic zones have created employment opportunity for thousands of people while 350 more industrial units are under construction in various economic zones. Similarly, he said that work on Daraban Economic Zone, Buner Marble City and Karak Salt and Gypsum City will also begin this year. (*Business Recorder, June 24th, 2024’ Page 4*)

PM okays relocation of Chinese industries to Pakistan

In view of recent engagements between Pakistan and China, Prime Minister Shehbaz Sharif approved the relocation of Chinese industries to Pakistan as part of joint ventures between companies from both nations. Chairing a meeting to discuss matters of the Board of Investment (BoI), the prime minister said that promoting both local and foreign investment in Pakistan was among the government’s priorities. He said the government was taking all possible steps to create a business-friendly environment for traders and investors. Additionally, the draft of the ‘Easy Business Act’ will be forwarded to the Cabinet Committee for Legislative Cases. (*Dawn, June 27th, 2024, Page 1*)

6.1 # Fertilizer Companies

UBL extends Rs20bn finance facility to Engro Fertilizers

UBL concluded a PKR 20 Billion bilateral finance facility for Engro Fertilizers Limited, a transaction that marks a significant milestone in bilateral relationship between a major conglomerate and a leading bank. (*Business Recorder, June 6, 2024, Page 4*)

Third-party audit of fertilizer companies ordered

The Ministry of Industries and Production has decided to conduct a third-party audit of the fertiliser companies to determine the production costs. Rana Tanveer Hussain said that there is no shortage of urea fertiliser in the country and an uninterrupted supply of gas to fertiliser companies are being provided to ensure smooth production of urea. The minister emphasised that fertiliser companies must ensure the supply of fertiliser to the provinces. (*Business Recorder, June 21st, 2024, Page 1*)

EnVen Plant maintenance completed with investment of \$50m

Engro Fertilizers has completed the largest-ever some 55 days scheduled maintenance activity of EnVen Plant with an investment of \$50million. Established in 2011 with an investment of \$1.1b, located in Daharki Sindh, has an annual production capacity of 1.3m tons and is most energy efficient fertilizer plant in Pakistan, with lowest consumption of gas per ton of urea. (*Business Recorder, June 22nd, 2024, Page 5*)

6.2 # Food Companies

Formula milk industry urges govt to impose 18pc GST in phases

After Rs20 per litre hike in the price of loose milk, the cost of locally produced infant formula and fortified nutrition milk is also expected to rise following imposition of 18pc GST. Finance Minister Muhammad Aurangzeb proposed commodity to be removed from list of zero-rated products which are not taxed. Industry representatives have expressed apprehension that standard 18pc tax status will have severe implications for businesses and cause significant damage. Waqar Ahmed, an industry representative, explained that 4pc sales tax is charged on the products, while 2.5pc new advance income tax would be applicable on retailers not registered with FBR. Since 75pc of the traders were not-registered and unwilling to comply with the FBR guidelines, customers will have to bear cost of this “sudden” tax of approximately 25pc. Local manufacturers have requested federal government to phase out the GST imposition in three stages, starting from 5pc in the first year, followed by 10pc in the second year and the remaining 3pc in the third year. (*Dawn, June 16th, 2024, Page 9*)

Industry, public decry imposition of 18pc GST on formula milk

Industry representatives and public have criticised government over its plans to impose 18pc GST on locally produced infant formula milk and baby food. Heavy taxation would worsen malnutrition among infants and children as parents would be compelled to choose cheaper and unhealthy alternative feeding solutions. (*Dawn, June 17th, 2024, Page 5*)

7 # INTERNATIONAL AID / LOAN / INVESTMENT

Mar 1-Apr 30 period: Rs3trn domestic, \$433m foreign loans raised, NA told

The National Assembly was informed that total amount of domestic loans raised during March 01, 2024, to April 30, 2024, were Rs3,004bn while total amount of external loans raised during the same period were \$433m excluding borrowing from IMF. Finance Minister Muhammad Aurangzeb said total bilateral debt stock stands at \$26.121b. The loans from the Paris Club countries include Austria \$11m, Belgium \$6m, Canada \$23m, Finland \$2m, France \$1.205b, Germany \$1.043b, Italy \$157m, Japan \$3.356b, Korea \$319m, Norway \$5m, Russia \$65m, Spain \$46m, Sweden \$27m, Switzerland \$47m, UK \$2m and US \$840m. The non-Paris club countries from where the country has taken loans include China \$12.4b, Kuwait \$111m, Libya \$1m, KSA \$6.371b & UAE \$18m. (*Business Recorder, June 11th, 2024, Page 7*)

Foreign direct investment rises 15pc in July-May

Pakistan received only \$1.7 billion in foreign direct investment (FDI) during the first 11 months of the outgoing fiscal year. The State Bank of Pakistan (SBP) reported that FDI rose 14.9%, or \$224 million, to \$1.728 billion in July-May FY24 from \$1.504bn in the same period last year. Pakistan remains the most neglected country in the region as far as foreign investment is concerned. The State Bank's data shows that the inflows in May were much higher than last year. Country received \$271m in May compared to \$141m in the same month last year. On June 20 2023, the government took a significant step towards attracting more investments by approving the establishment of SIFC. However, the SIFC could not successfully attract foreign investments to the country. Experts said higher foreign investments are possible, particularly by privatising important state-owned enterprises like PIA. (*Dawn, June 22nd, 2024, Page 9*)

7.1 # Countries

Mohmand Dam: \$25m loan agreement with Kuwait on 3rd

Pakistan and Kuwait have agreed to sign a loan agreement of \$25 million on 3rd June 2024 for the Mohmand Dam, with assurances of support from the Kuwait Fund for engaging the Arab Coordination Group in financing the Diامر Bhasha Dam. Fund expressed its willingness to consider financing request from Government of Pakistan for the Kachhi Canal project. (*Business Recorder, June 1st, 2024, Page 3*)

Sindh signs MoU to attract Swiss investment

Sindh Investment Department (SID) and Swiss Business Council (SBC) signed a MoU to promote trade and investment. SID has been facilitating investments. The partnership with SBC aims to create connections crucial to tapping into trade and investment opportunities between Pakistan and Switzerland while encouraging cooperation in various fields. (*Dawn, June 5th, 2024, Page 9*)

PRL, ED Investment may establish a joint group

Pakistan Refinery Limited (PRL) and Saudi Arabia's ED Investment Group are likely to establish a joint project as talks between both sides are under way. (*Business Recorder, June 5th, 2024, Page 1*)

S. Korean envoy, CM Bugti discuss investment opportunities

The South Korean ambassador to Pakistan, Park Kijun, called on Balochistan Chief Minister Sarfraz Bugti and discussed investment opportunities and mutual cooperation in various sectors, including tourism, IT, livestock and minerals. The two officials discussed the potential for investment in Balochistan's large coastline, fisheries, livestock, minerals and tourism sectors. (*Dawn, June 7th, June 2024, Page 5*)

7.2 # China

Pakistan, China sign agreement to facilitate investment in Key projects

National Bank of Pakistan (NBP) and China-Pakistan International Silk Road Industry Investment Management Company Ltd have signed a MoU to facilitate investment in key projects, promote industrial cooperation, support the establishment of special economic zones (SEZs) and boost bilateral trade. Economic Minister Aslam Chaudhary said the government is focusing on industrialisation in the second phase of the CPEC and offering opportunities in various sectors. (*Dawn, June 2nd, 2024, Page 9*)

Second phase of CPEC to focus on agri, industrial cooperation: Chinese CG

Second Phase of CPEC is more important and will focus on agriculture, industrial cooperation and trade for increasing exports from Pakistan and benefiting the lives of people at grassroot level. All Pakistan Newspapers Society Secretary General, Senator Sarmad Ali said that Pakistan is expecting to see investment in agriculture, mining, hospitality & tourism as well as other sectors from China. As China is now the biggest manufacturer of EV vehicles, it is progressing rapidly in cutting edge technology. We hope that China's advancement in EV technology will benefit Pakistan as well. The second phase of CPEC will play a pivotal role in furthering Pakistan's exports and trade. (*Business Recorder, June 4th, Page 7*)

32 MoUs signed with Chinese firms

Pakistan and China have signed 32 MoUs to promote trade and investment between the two countries. The MoUs were signed during Prime Minister Shehbaz Sharif's visit to China. He is leading a team of 100 businessmen to explore the potential for promoting bilateral trade and investment. Minister for Board of Investment Aleem Khan and Minister of Commerce Jam Kamal met with the CEOs of major Chinese enterprises. Aleem said that apart from investment, it will also be an opportunity for China to export directly to other countries. The minister said that Pakistan will fully encourage Chinese companies to set up business activities in Pakistan. The private sector will be given complete freedom to invest in the energy, infrastructure development, farming, engineering construction, and logistics sectors, he added. (*Dawn, June 6, 2024 Page 9*)

Pakistan, China sign more MoUs

Pakistan and China signed multiple MoUs to enhance bilateral cooperation in agriculture, labour-intensive manufacturing industry, digital economy, green economy and logistic ecosystem. The MoUs were signed between Pakistan's Board of Investment (BoI) and several Chinese entities at a signing ceremony witnessed by Deputy Prime Minister and Foreign Minister Mohammad Ishaq Dar, who is accompanying PM Shehbaz Sharif on a 5-day visit to China. (*Business Recorder, June 7th, 2024, Page 1*)

Pakistan, China ink 23 MoUs

Pakistan and China have signed 23 MoUs to deepen bilateral cooperation in multiple areas including transport infrastructure, industry, energy, agriculture, media, health, water, socioeconomic development, and other areas of mutual interest. The MoUs were signed after Prime Minister Shehbaz Sharif and his Chinese counterpart Li Qiang held delegation-level talks in Beijing wherein they reaffirmed that the Pakistan-China Strategic Cooperative Partnership was characterized by mutual trust, shared principles, and strategic governance, Foreign Office spokesperson Mumtaz Zahra Baloch told. Both sides also expressed unwavering support for each other's core issues and reiterated their commitment to the high-quality development of CPEC and timely completion of ongoing projects. (*Business Recorder, June 8th, 2024, Page 1*)

Chinese CZK Huarui Group to invest in Pakistan

Federal Minister for Investment Board, Communications, and Privatisation Abdul Aleem in Beijing held an important session with China's 60-year-old CZK Huarui Group. In these negotiations attended by the delegation from Pakistan, it was decided by high-ups of China business group to invest in Pakistan in artificial intelligence, science and technology, modern agriculture, healthcare, logistics, and infrastructure while expertise will be made in supply chain market sectors. It was also on the main agenda to enhance E-Commerce in Pakistan through cooperation of China which is the dire need of the hour. (*Business Recorder, June 9th, 2024, Page 1*)

8 # INTERNATIONAL FINANCIAL INSTITUTIONS (IFIS)

8.1 # Asian Development Bank (ADB)

ADB okays \$250m for infrastructure

ADB announced that it had approved a \$250 million policy-based loan to Pakistan to drive sustainable investments in infrastructure and services through public-private partnerships (PPPs). The plan has four operational priorities, including addressing poverty and inequalities, promoting gender equality, tackling climate change by building climate and disaster resilience and environmental sustainability. In December 2023, ADB approved an additional \$950,000 to support PPP pipeline identification, capacity building, and sector strategy development. (*Dawn, June 6th, 2024 Page 9*)

8.2 # International Monetary Fund (IMF)

IMF official, IT minister discuss digitalisation process in Pakistan

Resident Representative of IMF to Pakistan Esther Perez Ruiz called on Minister of State for IT & Telecommunication Shaza Fatima. Detailed views were exchanged on digitalisation process in Pakistan. (*Business Recorder, June 1st, 2024, Page 5*)

Budget 2024-25: How the budget is being tailored to appease IMF

With the IMF seeking visible improvements in revenue generation from Pakistan, the government has been forced to contemplate the potential impact of proposed measures on salaried individuals and crucial economic sectors, amid a dearth of fresh ideas about how to boost income. Discussions with Pakistani and IMF officials, as well as US-based economists, indicate that the two parties have reached ‘some’ understanding on raising GST, removing existing tax exemptions and applying ‘zero rating’ only to exported items. There is agreement that discount rates will be aligned with market rates. Amid unwillingness to restructure debt, Fund is leaning on Islamabad to enhance revenue through taxation, end subsidies on consumption. (*Dawn, June 12th, 2024, Page 12*)

Budget 2024-25: Aggressive taxation proposed to unlock IMF programme

Finance Minister Muhammad Aurangzeb presented his inaugural budget with clearly another “longer and larger” IMF bailout package in mind, unveiling aggressive taxation measures, including higher taxes on personal incomes and petroleum products, new taxes on real estate, and the withdrawal of several tax exemptions. These steps are projected to generate additional revenues of more than Rs2.2 trillion, or 1.8 per cent of GDP, in the next fiscal year.

With an inflationary outlook, this is on top of another Rs1.5tr additional revenue that would automatically accrue next year because of 12pc inflation and 3.5pc economic growth rate. This would deliver a revenue target of Rs12.97tr — up 40pc from the current year’s revised estimate of Rs9.252tr, which missed the budget target by about Rs163bn. Even in non-tax revenue, the petroleum levy on petroleum products has been increased from Rs60 to Rs80 per litre, increasing its annual yield by 47pc to Rs1.28tr. (*Dawn, June 13th, 2024, Page 1*)

‘Do more’: IMF says budget approval ‘not enough’

IMF termed budget 2024-25 approval as not enough and demanded Pakistan to do more. National Assembly has approved Federal Budget for the fiscal year 2024-25 with a total outlay of Rs18,870 billion. IMF wants Pakistan to hike the electricity and gas rates from July 1 and immediately implement the NEPRA decision regarding increase in gas and power tariffs. IMF also demanded removal of tax exemptions and subsidies, terming them essential for economic recovery. (*Business Recorder, 30th, 2024, Page 1*)

8.3 # World Bank (WB)

FBR to upgrade IT infrastructure through World Bank lending

FBR will modernise its IT infrastructure, set up new data centres and implement an automated income tax refund system with the help of US\$ 25 million loan to be provided by World Bank (WB). (*Business Recorder, June 3rd, 2024, Page 1*)

Solarizing public sector buildings: Sindh, WB implementing programme

Sindh government in collaboration with World Bank is implementing a comprehensive program to solarise public sector buildings. In this connection, a meeting was held between Sindh Energy Minister Syed Nasir Hussain Shah and World Bank Technical Mission in Karachi. (*Business Recorder, June 3rd, 2024, Page 3*)

World Bank okays \$1bn for Dasu dam project

The World Bank approved \$1 billion in additional financing for the 4,500-megawatt Dasu Hydropower Project, taking its total financing to \$1.7bn for the \$2.5bn project. In April 2020, the World Bank approved \$700 million in financing for a 250km transmission line project that is currently under implementation. The overall Dasu project is estimated to cost about Rs510bn. (*Dawn, June 12th, 2024, Page 12*)

WB projects 2.3pc GDP growth rate

World Bank has projected Pakistan's GDP growth rate at 2.3 percent for the fiscal year 2024-25 against the government projection of 3.6 per cent. The bank in its latest report, "Global Economic Prospects", stated that growth in Pakistan is expected to pick up to 2.3 percent in the fiscal year 2024-25 and 2.7 percent in 2025-26. The report noted that activity in Pakistan has improved but remains subdued, with output set to expand 1.8 per cent in the fiscal year 2023-24 (July 2023 to June 2024), following a contraction of 0.2 per cent in the previous fiscal year. (*Business Recorder, June 12, 2024, Page 1*)

WB approves \$150m for Punjab education project

World Bank's Board of Executive Directors has approved \$150 million for a project to increase participation rates of girls and boys in pre-primary and primary grades and enhance reading proficiency in primary grades in Punjab. "Getting Results: Access and Delivery of Quality Education Services in Punjab Project (GRADES)" will focus on improving learning outcomes. (*Business Recorder, June 16th, 2024, Page 8*)

WB approves \$535m for social protection, livestock development

World Bank's Board of Executive Directors approved \$535m in financing for Pakistan to support two projects. Additional financing for Crisis Resilient Social Protection Programme aims to strengthen country's social protection system and build shock resilience among poor and vulnerable households, while the Sindh Livestock and Aquaculture Sectors Transformation Project will promote climate-smart & competitive small and medium producers in livestock and aquaculture sectors in Sindh. It is expected to directly benefit more than 940,000 farm families, including 930,000 livestock households and 10,000 aquaculture producers. (*Business Recorder, June 22nd, 2024, Page 8*)

9 # POLICY

9.1 # Developmental Policy

Govt slashes PSDP by Rs204bn

The government has slashed the Public Sector Development Programme (PSDP) for the ongoing fiscal year by Rs204 billion. The official document reveals that a 30 percent cut (Rs184 billion) was made in the PSDP to maintain the primary budget balance, thereby, compressing the size of PSDP 2023-24 to Rs746 billion from the original allocation of Rs950 billion. Additionally, Rs20 billion was diverted to the non-development side during the year and a 20 percent (Rs184 billion) cut was made in releases of the 4th quarter to maintain the primary budget balance, thereby, compressing the size of PSDP 2023-24 to Rs746 billion. As a result, the PSDP was revised downward to Rs746 billion for the current fiscal year from the original allocation of Rs950 billion. (*Business Recorder, June 1st, 2024, Page 1*)

APCC approves Rs1221bn federal PSDP

The Annual Plan Coordination Committee (APCC) has approved Rs1,221 billion federal PSDP for the next fiscal year and set a growth target of 3.6 percent and stated that growth prospects hinges upon political stability, exchange rate, macroeconomic stabilisation under IMF programme and expected fall in global oil and commodity prices. The meeting of the APCC was told that the ministries/divisions set the growth target for the next fiscal year at 3.6 percent based on two percent growth of agriculture sector, 4.4 percent growth of industrial sector and 4.1 percent for services sector. (*Business Recorder, June 1st, 2024, Page 1*)

FD agrees to provide Rs1.2trn for FY25 PSDP

Finance Division has agreed to provide Rs1.2 trillion for the next fiscal year Public Sector Development Programme (PSDP) against the demand of Rs1.5 trillion by the Ministry of Planning and Development. Ministry of Planning and Development in consultation with Ministries/ Divisions worked out the bare minimum demand of Rs2.49 trillion for PSDP 2024-25. (*Business Recorder, June 8th, 2024, Page 1*)

Budget 2024-25: KP seeks inclusion of 91 projects in PSDP

Ahead of the newly constituted National Economic Council (NEC) meeting, Chief Minister KP Ali Amin Gandapur has sent a letter to PM Shehbaz Sharif requesting the inclusion of 91 ongoing projects in the federal Public Sector Development Programme (PSDP) 2024-25. The estimated throw-forward cost for these projects is Rs1.327 trillion. Many of the dropped projects were already 70 per cent complete, including highways, roads, health facilities, small dam buildings, the Peshawar expo centre and the renovation of existing energy facilities. (*Dawn, June 9th, 2024, Page 11*)

Punjab, Sindh propose Rs1.463trn ADPs for FY25

Provincial governments of Punjab and Sindh have informed the Ministry of Planning, Development, and Special Initiatives about their revised Annual Development Plans

(ADPs) for the current fiscal year and proposed Rs1.463 trillion ADPs for the next fiscal year 2024-25. Proposed ADP of the Punjab government for the next fiscal year is Rs700 billion, with Rs577.4 billion local component and Rs122.6 billion foreign aid component, whereas, the Sindh government has proposed Rs763.7 billion ADP for the next fiscal year with Rs430 billion local component and Rs333.7 billion foreign aid component. (*Business Recorder, June 9th, 2024, Page 1*)

NEC approves Rs3.8tr PSDP to boost economy

National Economic Council decided to continue funding constituency-based schemes and ongoing provincial projects, while approving an indicative national development plan worth Rs3.792 trillion for the next fiscal year to increase the economic growth rate to 3.6 per cent from the current 2.4pc.

The expansionary public investment stance is likely to come under tight scrutiny of IMF as the authorities continue negotiations for a \$6-8bn bailout for over three years. NEC meeting approved more than 47pc increase in federal PSDP to Rs1.4tr compared to the current year's Rs950bn. The federal development programme actually goes up by 58pc or Rs1.5tr if another Rs100bn public-private partnership projects are included in it. Another Rs197bn investment would be made by state-owned entities in development activities, taking the total size to Rs1.696tr. (*Dawn, June 11th, 2024, Page 1*)

KP complains to centre about removal of 91 key projects from PSDP

KP government has voiced alarm over removal of province's 91 "crucial" projects from PSDP proposed for upcoming fiscal year, warning that federal government's decision will severely hinder the province's development. (*Dawn, June 11th, 2024, Page 8*)

Rs180.284bn allocated for 104 projects under PSDP

Government has allocated Rs180.284 billion for 104 projects under PSDP 2024-25 for National Highways Authority, which is around 16pc higher than Rs156 billion allocated for current fiscal year of 2023-24. For 90 ongoing projects, Rs167.800 billion were proposed, whereas Rs12.484 billion for 14 new projects. (*Business Recorder, June 11th, 2024, Page 7*)

PSDP gets massive boost

The government announced Rs3.792 trillion national PSDP for fiscal year 2024-25, which represents a staggering 58 per cent increase from the Rs2.39tr to be spent under the head by the close of FY24. Of the total, Rs2.095tr has been allocated to provincial PSDP, compared to Rs1.56tr in the outgoing year. Of the remaining, Rs1.4tr will be spent on the federal PSDP, with another Rs100 billion on public-private partnerships, and Rs196.8bn will be spent by state-owned enterprises on various development projects. The federal PSDP of Rs1.5tr is much larger than the Rs1.221tr approved by the Annual Plan Coordination Committee (APCC). (*Dawn, June 13th, 2024, Page 14*)

Rs12.56bn allocated for Ministry of Food Security & Research

The government has allocated Rs 12.56 billion for the Ministry of National Food Security and Research (MNFS&R) in the annual budget for fiscal year 2024-25 under PSDP, compared to Rs8.850 billion in budget 2023-24. The budget document showed an increase of 70.46pc in funds allocated for various attached departments of MNFS&R. The Rs12.56 billion would be spent on the completion of 21 ongoing developmental projects and 13 new schemes during the current financial year. The government has allocated Rs 287.600 for Pakistan-Korea joint programme on certified seed potato production system, earmarked Rs 276 million for establishment of seed certification laboratory at Khuzdar & Turbat and set aside Rs 200 million for promotion of trout farming in northern areas of Pakistan. (*Business Recorder, June 13th, 2024, Page 15*)

Punjab plans Rs842bn for development

The Maryam Nawaz Sharif-led Punjab government presented its inaugural budget, unveiling a historic annual development plan (ADP) totalling Rs842 billion. This figure includes a foreign aid component of Rs106.167bn and is 28pc higher than the previous year's Rs655bn. Another significant feature of the ADP is that almost all sectors include chief minister's special initiatives like Rs45bn for the agriculture sector, Rs20bn for urban development, Rs9bn for primary healthcare, Rs8.5bn for roads, Rs4bn for Roshan gharana (solar scheme), Rs4bn for sports and youth affairs, Rs5.2bn for fisheries, Rs7bn for livestock, and Rs5bn for tourism (Murree development, etc).

The irrigation department gets Rs25.8bn, of which Rs9.2bn is foreign aid, mostly for ongoing water channel improvement schemes. Total allocation for production sectors — agriculture, forestry, wildlife, fisheries, food, livestock, industries and commerce/investment, mines and minerals, and tourism — is Rs107.85bn, including Rs13.46bn foreign aid. The agriculture sector gets Rs64.6bn, including Rs11.8bn foreign aid. A major share (Rs45.25bn) goes to the CM's initiative, mainly for Kisan Card package under which 0.5m farmers will be given interest-free loans worth Rs75bn. Tractors worth Rs30bn will be distributed among the farmers on easy instalments, 7,000 tube-wells will be converted to solar technology at a cost of Rs9bn.

An amount of Rs15.85bn has been specified for on-farm water management and Rs2.65bn for agriculture transformation plan. A meagre sum of Rs304m has been allocated for agriculture research, Rs294.6m for agriculture education, Rs99m for soil survey, Rs91m for pest warning and quality control, and Rs50m for district development package. Forestry department's schemes will get Rs4bn, fisheries Rs6.4bn, wildlife Rs5.3bn, livestock Rs9bn, industries and commerce Rs10.7bn, while various schemes of tourism have claimed Rs6.5bn. (*Dawn, June 14th, 2024, Page 11*)

Murad unveils Rs959bn ADP

The Sindh government announced a development outlay of Rs959.1 billion, up by 30.5 per cent from the current year's Rs735bn. Chief Minister said Annual Development

Programme would not include any new schemes, as focus would be on completion of projects that have been ongoing for the last 10 years. (*Dawn, June 15th, 2024, Page 11*)

Rs321bn allocated for development schemes

The Balochistan government plans to spend Rs321.1 billion on development during the next fiscal year, including Rs73.3bn in federally funded projects. Balochistan Finance Minister Mir Shoaib Noshierwani, while presenting the next financial year's budget in the provincial assembly, said that 2,404 new and 3,976 ongoing development schemes will be included in the budget for fiscal year 2024-25. He said the total development budget of the province is Rs219.561 billion, which will be spent on new and ongoing development schemes. He added that foreign project assistance is expected to be Rs28.2bn. (*Dawn, June 22nd, 2024, Page 9*)

CDWP clears Rs900bn development projects

The Central Development Working Party (CDWP) cleared a total of 26 development projects worth Rs900 billion, most of them in the transport and communication sector. The CDWP approved two projects related to the agriculture and food sector, namely "National Agriculture Productivity Enhancement Programme" worth Rs3bn and "Pakistan Model Agriculture Research Centre" worth Rs4bn. It also approved a Rs1.093bn energy sector project, "Supply of gas to localities falling within 5km radius of villages/localities of gas-producing fields". (*Dawn, June 28th, 2024, Page 9*)

ECNEC accords approval to 19 projects

ECNEC considered 21 agenda items recommended to it in various meetings of CDWP and accorded approval for 19 projects. Among the projects falling under CPEC, the forum cleared the re-alignment of KKH between Thakot and Raikot at a rationalised cost of RMB 13.067 billion, as well as, the revised PC-I of New Gwadar International Airport. (*Business Recorder, 30th, 2024, Page 1*)

9.2 # Neo – Liberal Policies

Six companies chosen to bid for PIA: minister

Pakistan has selected six companies qualified to bid to buy national carrier Pakistan International Airlines (PIA). Air Blue, Arif Habib Corporation, Blue World City, Fly Jinnah, Pak Ethanol (Pvt) Consortiums, and YB Holdings Consortiums emerged as the finalists, said a statement from the office of Abdul Aleem Khan. The government has previously said it was putting on the block a stake of between 51pc and 100pc in the loss-making airline as part of reforms urged by IMF. (*Dawn, June 4th, 2024, Page 9*)

Around 24 SOEs to be privatised in coming years

Amid strong reservations by both treasury and opposition benches over a "flawed" privatisation approach, the government informed the National Assembly that it is going to privatise around 24 state-owned entities (SOEs) in the coming years. Responding to questions, the Minister for Privatisation Aleem Khan said the government had no option

but to proceed with privatising the SOEs which are being run on losses, particularly Pakistan International Airlines (PIA) and the power distribution companies.

Dr Nafeesa Shah, a lawmaker belonging to Pakistan People's Party (PPP), a leading party of the ruling alliance, opposed PIA's privatisation, saying the national flag carrier should be run under a public-private partnership. She said PIA fell under the Federal Legislative List according to the Constitution of 1973 and should have its policy governed by the Council of Common Interests (CCI), not solely by the Cabinet. She argued that privatising PIA, a strategic asset crucial for national defence, posed a risk if controlled by foreign entities.

In response, Aleem Khan said PIA's accumulated losses had reached Rs830 billion, adding all the successive governments were responsible for the downfall of the national flag carrier. He highlighted that the PIA had only 18 planes, while there were 10,000 employees working in the airline, adding eight companies were participating in the privatisation of PIA, and none of them were foreigners. Aleem said 51 per cent shares of the PIA were being given to private ownership, and insisted that no government could afford to keep releasing bailout packages for the cash-starved entities. However, the minister copiously skipped the question raised by Dr Shah as to why the government is hesitant to take the issue to the CCI. The minister also said the other SOEs which were going to be privatised included the PIA-owned Roosevelt Hotel in New York, First Women Bank, Zarai Taraqiati Bank Ltd (ZTBL), Utility Stores Corporation and various power distribution companies. (*Business Recorder, June 11th, 2024, Page 3*)

10 # SOCIO – ECONOMICAL CONDITION

Domestic debt goes up by Rs1tr in April

Central government's domestic debt increased by Rs1.05 trillion to Rs44.481tr in April from Rs43.43tr in March, data released by State Bank of Pakistan. Similarly, the domestic debt increased by Rs5.68tr to Rs44.48tr in April from Rs38.81tr in June 2023. The central government's total debt reached Rs66.09tr in April from Rs65.37tr in March, an increase of Rs714bn. Total debt included Rs21.601tr external debt. The total debt, including both domestic and external debt, witnessed a significant rise, reaching Rs66.09tr in April from Rs60.84tr in June 2023. (*Dawn, June 8th, 2024, Page 9*)

July-March economic survey envisages 3.5pc growth

Prime Minister Shehbaz Sharif-led coalition government is to unveil Economic Survey 2023-24 for nine months (July-March) on Tuesday (today), according to which economic performance of the country remained below expectations despite better performance by the agriculture sector, as the contractionary fiscal policy constrained the growth recovery. According to Survey, fiscal year 2023-24 started with the lagged impacts of economic disruptions which resulted in economic contraction of 0.2% in 2022-23. The real GDP grew by 2.4% during 2023-24 compared to a contraction of 0.2% in 2022-23. The growth was primarily led by agriculture, with significant increase

in the production of wheat, cotton and rice, as all touched the highest ever level. Economic Survey 2023-24 envisaged a revival of the economy with a growth target of 3.5%, assuming restoration of political stability, external account improvement, macroeconomic stability, and an anticipated fall in global oil and commodity prices.

The economic growth achieved is 2.4% as agriculture performed better than the target whereas industrial and services sectors fell short of the targets and posted modest growth. Agriculture sector was envisaged to grow by 3.5% on the assumptions of favourable weather conditions, ample water availability, certified seeds, fertilizers, pesticides, affordable agriculture credit facilities and increased productivity of livestock. During 2023-24, agriculture sector rebounded with a strong growth of 6.3% as against the last year's growth of 2.3%, with major contributions coming from important crops and cotton ginning. The production of three important crops; i.e., cotton, rice and wheat increased by 108.2%, 34.8% and 11.6%, respectively.

Value added in other sub-sectors of agriculture increased with growth in other crops recorded at 0.9%, livestock (3.9%), forestry (3%) and fishing (0.8%). Within other crops, the output of fruits grew by 8.4%, followed by vegetables (5.8%), and pulses (1.5%) whereas considerable decline of 14.4% was recorded in oilseeds production. Both a decrease in imports and an increase in exports have helped narrow merchandise trade deficit. Growth of exports was driven by increased production and higher export prices of agricultural and food products. (*Business Recorder, June 11th, 2024, Page 1*)

Public debt rises to Rs67.53tr

Pakistan's public debt increased by around Rs4.64 trillion in the first nine months of the outgoing fiscal year despite a slowdown in the rate of accumulation. According to the Economic Survey 2023-24, the total public debt was recorded at Rs67.53tr at end March 2024. At the end of June 23 — the last month of FY22-23 — the figure stood at 62.88tr. The rate of debt accumulation slowed down by 54 per cent from Rs10tr in the first nine months of the last fiscal year to 4.64tr at the end of Mar 24 “due to the exchange rate stability”. According to the breakdown, the total domestic debt up to Mar 24 was recorded at Rs43.43tr, while the external component was Rs24.09tr.

The component of floating debt — mainly short-term instruments — was recorded at Rs 8.5tr while unfunded debt was Rs2.8tr at the end of Mar 2024. The debt owed to multilateral sources increased by \$1.7bn, with main inflows coming from IMF \$1.9bn, World Bank \$1.4bn, ADB \$657m and Asian Infrastructure Investment Bank \$300m. The bilateral debt stock increased by \$648m with inflows of \$2bn from Saudi Arabia as deposits. Among the major components of external loans were from multilateral bodies and bilateral — both concessional in nature with long tenor and low interest rates — at 53pc and 21pc, respectively. Deposits from China and Saudi Arabia accounted for 10pc, while loans from foreign commercial banks constituted around 6pc of the external debt. (*Dawn, June 12, 2024, Page 9*)

Fiscal deficit target of 6.9pc of GDP set

The government has budgeted overall fiscal deficit at an unsustainable 6.9 percent of GDP for 2024-25 against the revised -7.4 percent for 2023-24 which was higher by 0.9 percent than the actual budgeted -6.5 percent. In total terms the federal budget deficit is projected at Rs 8500 billion for 2024-25 against Rs 7506 billion budgeted for 2023-24 revised upwards to Rs 8388 billion. The primary deficit is budgeted at 2 percent as percentage of GDP for 2024-25 against IMF projection of 0.4 percent as noted in the second ad final review of the Stand By Arrangement dated May 2024. In total terms the primary deficit is projected at Rs 2492 billion for 2024-25 against Rs 397 billion for 2023-24 which was later revised to Rs 402 billion. Provincial surplus is budgeted at Rs 1217 billion for 2024-25 against Rs 600 billion for 2023-24 which was later revised to Rs 539 billion. (*Business Recorder, June 13th, 2024, Page 1*)

Punjab's debt stock may stand at Rs1.685trn at June-end

At the end of June 2024, debt stock of the Punjab government may stand at Rs. 1,685 billion, out of which Rs. 1,683 billion is from external lenders, while Rs. 1.7 billion from domestic sources. Collectively, these loans represent 2.9% of Punjab's Gross State Domestic Product (GSDP). The government debt constitutes outstanding principal amount of financial liabilities of the Punjab Government which require payment of interest. (*Business Recorder, June 14th, 2024, Page 1*)

Govt borrowing exceeds two-year combined figure

The government's borrowings in the first 11 months of the outgoing fiscal year have exceeded the combined figure of the two preceding fiscal years. This huge borrowing from banks was made when the interest rate was unprecedentedly high, at 22 per cent, indicating the size of debt servicing will enormously increase and exceed the budget estimates for the upcoming fiscal year. According to the SBP data, the government borrowed Rs7.39 trillion from July 2023 to June 7, 2024. There are still 23 days of borrowing to be reported. This was more than the government's collective borrowings in FY23 and FY22, reflecting the high spending while the development budget was slashed to meet other expenses in the outgoing fiscal year. The government borrowed Rs3.72tr in FY23 and Rs3.49tr in FY22, picking up Rs7.16tr combined much lower than Rs7.389tr in 11MFY24. (*Dawn, June 25th, 2024, Page 9*)

10.1 # Inflation

Inflation falls to 30-month low of 11.8pc in May

The headline consumer inflation eased for the fifth month to 11.8% in May, the lowest level in 30 months and significantly less than the record 38pc reading in May 2023. The decrease in the inflation rate is mostly attributable to a reduction in food inflation in both urban and rural areas. The fall is mostly caused by a sharp drop in the prices of wheat, wheat flour, chicken and vegetables like tomatoes and onions during the month under review. The headline inflation is measured by a basket of goods and services called Consumer Price Index. The index fell 3.2pc from previous month, second-largest

month-on-month decline in the country's history, according to research firm Arif Habib Ltd. The highest decline of 4.58pc was recorded 47 years ago, in May 1977. The average CPI inflation during 11 months (July to May) of current fiscal year now stands at 24.52% compared to 29.16% a year ago. In May, urban inflation was 14.3% year-on-year and -2.8pc month-on-month, down from 19.4pc and -0.4pc in March. Rural inflation was 8.2% year-on-year and -3.9% month-on-month, down from 14.5% and -0.9% in previous month. Food inflation for May stood at 2.2% in urban areas and -0.1% in rural areas, whereas non-food inflation was 23.6% in urban areas and 17.2% in rural areas. Food inflation has dropped to a single digit since October 2021, when it was at 9.4%. Since then, food inflation has progressively increased, with greatest level reported in May 2023 at 48.1%. Core inflation, which strips out volatile food and energy prices, slightly decreased to 12.3% in urban areas compared to 13.1% last month. In rural areas, core inflation was recorded at 17%, down from 19.3%. (*Dawn, June 4th, 2024, Page 1*)

Inflation target of 21pc will be missed

Pakistan will miss the inflation target of 21 percent set for the current fiscal year and will remain in the range of 23-24 percent, suggested the Economic Survey 2023-24. During July-April fiscal year 2024, the Consumer Price Index (CPI) inflation rate remained at 26 percent, compared to 28.2 percent recorded in the same period last year. This indicates a better trend of slowing inflation. Year-on-year, CPI inflation recorded at 17.3 percent in April 2024, down from 20.7 percent in March 2024 and 36.4 percent in the corresponding month last year. Therefore, the CPI inflation experienced a month-on-month decline in April 2024, falling to 0.4 percent from an increase of 1.7 percent recorded in the previous month. Pakistan's headline inflation decelerates further to 11.8% in May 2024. (*Business Recorder, June 12th, 2024, Page 1*)

Packaged milk per litre: Consumers to pay Rs50 more from July 1

Pakistani packaged milk consumers will pay additional Rs. 50 per litre starting July 1, 2024 due to the implementation of an 18pc GST in budget. Also, imposition of indirect sales tax instead of a direct income tax is expected to inflict a loss of at least Rs 23 billion on farmers who are still reeling from the government's ill-planned wheat imports during the caretaker setup. The industry will not be able to buy milk from the farmers as this tax will erode their profits. (*Business Recorder, June 22nd, 2024, Page 8*)

Monthly update, outlook: June inflation will be on higher side: MoF

The Finance Ministry has stated that inflation outlook would be higher for June 2024 compared to the previous month consequent to increase in the prices of perishable items driven by Eid-ul-Azha. The fiscal deficit during July-April 2024 stood at 4.5 percent of the GDP and federal public sector spending during July-April 2024 was Rs359 billion, down by 11.2 percent against Rs404 billion. However, the primary balance was surplus by 1.5 percent of GDP against the annual target of 0.4 percent of the GDP. (*Business Recorder, June 29th, 2024, Page 1*)

10.2 # Poverty

Poverty on the rise

Ideally, the government should have already known what the recent PIDE (Pakistan Institute of Development Economics) study revealed last week; that Pakistan's poverty rate increased from 38.6 percent to 39.5 percent over the last five years. No doubt this is the result of two critical factors. First, Covid rampaged through the international economy and sent millions of people tumbling below the poverty line all across the world, Pakistan being no exception. Then, the compulsion of an active IMF programme to avoid outright default and helplessness in front of its "upfront conditions" pumped cost-push inflation in times of already record inflation and unemployment and made millions more much poorer. (*Business Recorder, June 2nd, 2024, Page 4*)

Budget ignored 11m poor Pakistanis, experts bemoan

While the people are still trying to gauge the real impact of the new budget on their lives, an interaction with the man on the street revealed that 40 per cent Pakistanis living below the poverty line had a feeling the government had left them to fend for themselves. Finance Minister Muhammad Aurangzeb said nothing about tackling poverty in his budget speech, disappointing the have-nots who have no safety nets whatsoever. The entire budget document laid emphasis on growth and economic stability, but made no mention of 11 million Pakistanis living below the poverty line.

Although the government has increased the allocation for Benazir Income Support Programme (BISP) from Rs425 billion to Rs530bn. The latter uses it for point scoring. Analysts observed that the tax burden had once again fallen on the salaried class and the low income segments of society. This will push more people into abject poverty. World Bank reported last year that nine million Pakistanis were living below the poverty line. In the previous fiscal of FY23, the economy had contracted while this year the growth rate could be around 2.3pc. But this growth is not enough to create jobs for new entrants to labour force while the already jobless poor have pushed the number of people living below the poverty line to 11 million. (*Dawn, June 14th, June 2024, Page 11*)

'Too many' indirect taxes in budget will fuel poverty: NBG

Chairman of National Business Group Pakistan, Mian Zahid Hussain has said that some conditions of IMF have yet to be fulfilled in the recent budget. However, most of the budget proposals are in accordance with the instructions of the IMF. He said that honouring commitments with the IMF will help Pakistan secure new loans to keep the country afloat. Mian Zahid Hussain said allocating 1400 billion rupees for developmental projects in these difficult circumstances is a miracle. He said that electricity could be made cheaper by Rs10 per unit for the industrial sector by a Rs200 billion cut in development projects. The affordable electricity will increase exports by five billion dollars and also increase employment and provide relief to people, but it seems difficult at this juncture. He said that last year, 950 billion rupees were earmarked for development projects, of which only 379 billion rupees could be spent till May.

The budget is too focused on indirect taxes, which will increase poverty while reducing government expenditure should be addressed. There has yet to be a concrete plan to eliminate the losses of 1200 billion rupees per year from the power sector. Besides, the privatisation of 80 government institutions, which incur losses of 1200 billion rupees annually, must be done immediately. In both terms, 2400 billion rupees can be saved annually, which makes it possible to save seven and a half billion dollars in government expenses. He said that in the total budget of 18 thousand billion rupees, a deficit of 9 thousand billion rupees has been shown, which half of the total budget is. This deficit will be covered by taking more loans from various sources. Nine thousand billion rupees interest will have to be paid on government loans this year and 10 thousand billion rupees next year. To avoid this situation, there is no alternative but privatization and an increased tax base. Mian Zahid Hussain said that the industries of former Fata, Pata and other parts of the country are being given incentives of more than 200 billion rupees. At the same time, there are several incentives in addition to this, violating the promises made to the IMF. (*Business Recorder, June 24th, 2024' Page 5*)

11 # ENVIRONMENT

Environment dept to map plastic manufacturing, recycling

The Environment Protection and Climate Change Department (EPCCD) is preparing a digital registry to map and gauge plastic bag production and registration of all producers, distributors, collectors, and recycling units to gather data to take informed decisions to implement the Punjab government's "No to Plastic" initiative. Punjab, being the most populous province, is currently responsible for more than half of the total plastic consumption in the country, but there had been no data on the scale of plastic bag production. Recognising the growing need to control the production and use of plastic products, Punjab Chief Minister Maryam Nawaz has taken political ownership and decided to take the challenge head-on by imposing a ban on plastic bags production and use from June 5. The WWF-Pakistan says the country consumes 55 billion plastic bags annually, with an expected annual increase of 15 percent. It says Pakistan's per capita plastic consumption is 6.5 kilograms, which is approximately equal to the average weight of all vital organs combined in human body. As a result, an average Pakistani consumes so much plastic over 50 years that its total weight would be equal to that of at least five adults. An environment production department official says that Pakistan, in 2022, imported virgin resin (raw material to make plastic products) worth USD3bn as compared to the import of tea (one of the key imports in the country) worth USD707m – not even a quarter of the total plastic imports. (*Dawn, June 8th, 2024, Page 2*)

EPA action sought against illegal harvest of glacial ice

A high court lawyer has approached KP Environmental Protection Agency (EPA) seeking a probe into illegal harvest of glacial ice across the province and prosecute those responsible. (*Dawn, June 15th, 2024, Page 8*)

‘Environmental conditions pose threats to health and livelihoods’

Speakers at a workshop emphasized that worsening environmental conditions pose severe threats to human health and livelihoods, urging immediate behavioral changes for responsible consumption of natural resources. They called for urgent actions and programs to tackle environmental crisis. (*Business Recorder, June 24th, 2024* Page 5)

KP halts forest harvesting

KP government suspended forest harvesting and timber transportation until completion of a thorough monitoring of the harvested forests. Forestry officials told that the harvesting got under way a couple of months ago under the `scientific management of forests` programme to clear dead, dying, diseased or wind-felled trees from forests in the province. They added that the working plan estimates showed that the annual commercial yield from the forests of Hazara and Malakand areas was 11.5 million cubic feet with the annual minimum price of Rs17 billion. (*Dawn, June 26th, 2024, Page 8*)

11.1 # Health

Resilient energy for health facilities could avert over 175,000 deaths by 2030: study

A new Unicef study shows that powering more health facilities with resilient energy in Pakistan could avert over 175,000 deaths by 2030 and contribute \$296 million to Pakistan’s economy by 2044 by the reduced maternal, adult and infant mortality as well as a lower disease burden as a result of greater energy resilience. A statement issued by Unicef said Investment in resilient energy across health, education and water services could lead to other substantial gains for children in the country and return up to triple the investment, study conducted by Economist Impact Unit for Unicef. This would add \$2.3 billion to Pakistan’s economy by 2040. (*Dawn, June 2nd, 2024, Page 4*)

Kids’ immunization: Govt approves Rs12.30bn TSG for health ministry

The government has approved a Rs12,306 million technical supplementary grant (TSG) for the Ministry of Health Services for immunisation programme of more than eight million children under two years of age. The approval was granted by the ECC of the Cabinet on a summary moved by the Ministry of Health that the Federal Directorate of Immunization (FDI) is a high-priority initiative of the government which aims to immunise more than eight million children under two years of age against 12 vaccine-preventable diseases. (*Business Recorder, June 2nd, 2024, page 1*)

Per-million measles incidence on the rise over last three years, reports EPI

Measles, a vaccine-preventable disease, continues to take a heavy toll on the children, while the Punjab Expanded Programme on Immunization (EPI) has warned that the annual measles incidence per million has been increasing for the last three years, leading to the Outbreaks across the province since start of 2024. Recent alarming reports suggest that babies aged under nine months, who don’t even qualify for the measles vaccine, are also falling a prey to the disease in large numbers. Measles has claimed lives of over 30 children across Punjab since January 2024, though the officially-

confirmed number is 25. “The annual measles incidence per million increased by 8.04 per cent in 2021, 16.65pc in 2022 and 30.38pc in 2023 despite the largest ever MR campaign carried out in Nov 2021 across Punjab”. (*Dawn, June 6, 2024 Page 2*)

Ill children`s mortality rate in Sindh very low: study

Mortality rates associated with critical illness in children at Sindh government hospitals stand at 1.2pc, compared to the average of 6.3pc across 46 sites in 19 low-income countries, the latest research conducted by a US-based global health network regarding quality of paediatric emergency rooms reveals. The one-year point prevalence study by PALISI Global Health, which was founded in 2002 with an aim to foster research to optimise the care of critically ill infants and children, measured the burden of paediatric acute critical illness in resource constrained settings. (*Dawn, June 8th, 2024, Page 5*)

`Out-of-school children vulnerable to anxiety, depression, other mental health issues`

Pakistan has the world`s second highest number of out-of-school children whose numbers have grown dramatically since 2021. Deprived of life`s basic necessities, these children are more vulnerable to stress, trauma, and social isolation, leading to anxiety, depression and other mental health issues. (*Dawn, June 8th, 2024, Page 14*)

37 health sector schemes deleted from current ADP

The provincial government has deleted 37 old schemes in health sector from Annual Development Programme in the current year`s budget. The deleted schemes include one in tribal districts, 28 in other districts of Khyber Pakhtunkhwa and eight in Accelerated Implementation Programme (AIP). No allocation has been made for these schemes in Annual Development Programme (ADP) of health sector in the budget for year 2024-25. (*Dawn, June 11th, 2024, Page 8*)

PM orders construction of `health tower` in Islamabad

As the Pakistan Institute of Medical Sciences (Pims) receives over 10,000 patients daily with other health facilities in the capital also overburdened, PM Shehbaz Sharif has ordered the authorities concerned to build a ‘health tower’ to house hospitals, medical and nursing universities, modern laboratories and diagnostics centres. Ministry of National Health Services, sought a strategy for the construction of the said tower through a public-private partnership project. It is worth mentioning that the federal government has already allocated Rs100 billion in PSDP for public-private partnership projects. (*Dawn, June 13th, 2024, Page 4*)

Punjab raises health budget by 24pc, earmarks Rs539bn

The Punjab government has earmarked Rs539.1bn for the health sector for the financial year 2024-25 with a 24pc increase compared to the last budget. A major chunk of the total budget Rs55bn has been allocated for provision of free medicines to the poor and deserving patients in OPDs of the public hospitals and Rs54bn for the Universal Health Coverage under the health insurance programme in the province. Of Rs539.1bn, Rs410.5bn has been proposed for the non-development with 15pc increase and

Rs128.6bn for the health sector development schemes, making an increase of 15pc than the previous annual budget. The government has allocated Rs42.6bn under the head of development schemes for the primary and secondary healthcare sector, 54pc more than the last budgetary allocations. (*Dawn, June 14th, June 2024, Page 2*)

Drug prices to rise as 18pc sales tax imposed on raw materials

The government has raised the sales tax rate to 18pc from 1pc on raw materials used in producing pharmaceutical active components and goods, which is expected to spike drug prices. The sales tax, at a standard rate of 18pc, is also imposed on medical treatment and diagnostic kits/equipment. (*Dawn, June 14th, June 2024, Page 11*)

Rs1.2tr for public programmes; health, education `top priority`

Punjab Senior Minister Maryam Aurangzeb said that the health and education sectors were top priority, with over Rs1.2 trillion allocated to launch various development schemes. She claimed the annual budget (2024-25) had been made in line with the federal budget's theme, aiming to put the country on the right track. "We have saved Rs530 billion previously allocated for over 3,000 development schemes with no impact. That money will now be spent on health and education sectors," Ms. Aurangzeb told a post-budget news conference. "The departments devolved under the 18th Constitutional Amendment will also remain under focus". (*Dawn, June 15th, 2024, page 2*)

With 32pc increase, health sector gets Rs300bn

The provincial government has proposed a 32pc increase in the budgetary allocation for health, allocating an amount of Rs300 billion for 2024-25 against Rs227.8bn of last year. This was announced by Chief Minister Syed Murad Ali Shah during his budget speech in the Sindh Assembly. (*Dawn, June 15th, 2024, Page 16*)

Certain education, health services to be taxed at 3pc, says SRB

In the face of criticism over the budgetary proposal to impose sales tax on the services of educational institutions, hospitals and doctors, the Sindh government said that a reduced rate of 3 per cent was proposed for specific services within these sectors. (*Dawn, June 17th, 2024, Page 13*)

'Around 260 people, among them 10-15pc children, diagnosed with HIV in Sindh each month'

Around 260 people, with 10-15 percent of them being children, are diagnosed with HIV every month in Sindh province, especially in Larkana and its surrounding districts as well as Hyderabad, Mirpur Khas, and Karachi. "So far, 1,304 new HIV cases have been detected in the first five months of 2024 in Sindh. On average, 260 new HIV cases are being identified in the province monthly". Of the 260 new HIV cases detected monthly in Sindh, approximately 10-15 percent are children under 12 years of age. According to data from Sindh health department and the Common Management Unit (CMU) for AIDS, TB, and Malaria in Islamabad, highest number of new HIV cases in Sindh were detected in May 2024, with 293 people diagnosed. (*The News, June 23rd, 2024, Page 3*)

High levels of unsaturated fats in food products threaten public health, experts say

Experts at a provincial consultation focusing on the health hazards associated with industrially-produced trans-fat emphasised the need for urgent regulations to safeguard public health and impose a mandatory limit on unsaturated fats used in food products. (Dawn, June 27th, 2024, Page 14)

12 # CLIMATE CHANGE

SAB urges govt to establish climate change endowment fund

Sindh Abadgar Board has urged government to establish a climate change endowment fund to respond to extreme weather events and offer assets of Sindh Seed Cooperation to private sector for better seed development. It said that although GDP growth this year was being led by agriculture sector growers, however, suffered challenges, including rising cost of inputs, decline in electricity availability, climate change and drop in commodity prices. It proposed that climate change endowment fund would respond to extreme weather events that caused losses to crops and livestock. Input prices continued to rise and it seemed commodity prices were being suppressed by different means like export curbs, extensive imports etc. (Dawn, June 3rd, 2024, Page 15)

Sindh has spent less than half of its climate allocations of 16 budgets

Despite being battered by heatwaves, heavy rains and unprecedented floods, the province of Sindh has spent less than half of its total ‘climate budget’ in the last 16 year that saw a consistent rule of the Pakistan Peoples Party. The Climate Action Centre in collaboration with The Citizenry organised an interesting and well-timed discussion, ‘Big Claims, Small Expenditures’, on Sindh’s climate budget. The total allocation of Sindh’s climate budget during this time was Rs48.8billion and the total expenditure was Rs20.2bn, bringing their performance status to 41pc. (Dawn, June 4th, 2024, Page 13)

Call to make climate change a mainstream issue

Top judges, environmentalists and policymakers at a conference deliberated upon issues related to climate change and stressed the need to make it a mainstream issue. The Law and Justice Commission of Pakistan hosted the ‘Conference on climate change: navigating climate governance; executive action and judicial oversight’ at the Supreme Court of Pakistan. (Dawn, June 9th, 2024, Page 4)

Allocation for climate change to be ‘higher than last fiscal’

The federal government has adopted the climate budget as a governance system to add climate considerations into policy decision-making, Finance Minister Muhammad Aurangzeb said. He revealed the federal government had allocated 7.7pc of Running of Civil Government (ROCG) and 15.3pc of PSDP funds for climate-sensitive areas to tackle climate change in next financial year, 2024-25. (Dawn, June 13th, 2024, Page 3)

PM's aide highlights threats from desertification

Pakistan is facing expanding desertification and recurring but intense droughts, Coordinator to the Prime Minister on Climate Change Romina Khurshid Alam stressing that the country stands at a critical juncture in its fight against desertification and land degradation. However, through “targeted policies, investments in research and technology and fostering international cooperation, Pakistan remains steadfast in its commitment to combating desertification and achieving land degradation neutrality”, Ms Alam said in a statement issued on the eve of World Desertification Day.

She said the theme for this year’s World Desertification Day — celebrated each year on 17 June — is “Restoration. Land. Climate”, which she said resonated deeply with the government’s commitment and on-ground efforts to fight desertification by restoring degraded lands and ecosystems, enhancing climate-resilience and achieving sustainable development goals. Spelling out factors behind the issues of expanding desertification and land degradation, the PM’s aide said that warming temperatures, shifting or declining rainfall patterns, recurring droughts, loss of vegetation and tree covers, unsustainable agricultural, irrigation practices, overgrazing, urbanisation, ranching, mining and clearing of land and heat-trapping carbon emissions from industrial, transport and fossil fuel-run energy sectors and deforestation were major causes.

Over 68 per cent of Pakistan’s land area was classified as arid or semi-arid, making it vulnerable to desertification, she underlined, adding that soaring desertification levels in recent years had resulted in loss of fertile topsoil, soil erosion, water scarcity, lower agricultural, loss of agriculture-based livelihoods, increase in rural poverty, hunger and malnutrition, rural-to-urban migration, habitat loss, degradation of natural ecosystems. “Various initiatives, including Green Pakistan Programme, climate-smart agriculture, National Adaptation Initiative, Living Indus, climate-resilient urban planning and management and Recharge Pakistan, are already being implemented to fight desertification by promoting sustainable land management practices, increasing tree cover for restoring degraded land and conserving natural resources as well as increasing groundwater level,” she elaborated. (*Dawn, June 17th, 2024, Page 3*)

Climate change impact on Pakistan

Alarms bells have rung as speakers at a recent seminar, “Disaster Resilient Pakistan” organised by National Disaster Management Authority have raised voice to avert 2022 like floods this monsoon season. Besides extreme weather, torrential and unseasonal rains are also clear signs of climate change. April-24 was the wettest month in Pakistan in 6 decades where the country saw significantly above average rainfall and lightning leading to loss of land and life. Pakistan ranks among the ten most vulnerable countries in world to climate change despite accounting for only 0.9 percent of global greenhouse gas emissions. Economic survey of Pakistan 2024-25 mentions unpredictable weather patterns, resulting in flash floods, droughts, glacial lake outbursts, intense heat waves, and erratic rainfall as destructive effects of climate change.

The survey has highlighted some key striking impacts of climate change in the country. The annual expected damage from riverine floods is projected to surge by at least around 47 percent by 2050. As for heatwaves, the fraction of the population exposed yearly is expected to increase by at least 32 percent by 2050. Moreover, labor productivity is projected to decline across the board because of escalating heat stress around by 7 percent. These changes in the climate over the years have also been impacting agriculture adversely. The Economic Survey of Pakistan 2023-24 points out that climate change will lower agriculture performance with annual mean wheat yield declining by at least one percent by 2050. Air and water pollution is another area that will aggravate human health. (*Business Recorder, June 21st, 2024, Page 2*)

13 # CLIMATE DISASTERS

13.1 # Flood

Devastating floods in 2022: Pakistan has received \$2.8bn so far: minister

Pakistan has so far received \$2.8 billion out of \$ 10.987 billion pledges made at the International Conference on Climate Resilient Pakistan held in Geneva, in the backdrop of the devastating floods in 2022. (*Business Recorder, June 5th, 2024, Page 2*)

‘Sindh govt building 2.1m houses for flood-hit people’

Sindh Chief Minister Syed Murad Ali Shah has said that his government has started the reconstruction of 2.1 million houses to rehabilitate more than 12.6 million flood-affected people, which exceeds the population of 154 countries. The chief minister said that Rs550bn was required for the construction of 2.1m houses against which his government, with the support of donor agencies, had secured Rs440bn and the shortfall of Rs110bn would be met through foreign funding and federal government support.

The CM said 525,000 houses were currently under construction and over 100,000 houses had already been completed. “At the project’s inception, we received financial assistance from World Bank amounting to \$500 million, supplemented by \$227 million from Sindh government. To date, we have secured around 70 per cent of the necessary funding for the project’s successful completion, with additional support currently in the pipeline from Islamic Development Bank and the Asian Development Bank”. He added that by the end of next year, the government would complete between 1.2 and 1.5m houses. (*Dawn, June 7th, June 2024, Page 13*)

Post-flood rehabilitation challenges still persist, says study

Basic services have not been rehabilitated to the level of public satisfaction almost one and a half years after the devastating floods in Sindh. Millions of people are still deprived of drinking water, housing, education and health services and there are areas where water is still standing, says a study launched by Sindh Human Rights Commission (SHRC). (*Dawn, June 7th, 2024, Page 14*)

13.2 # Rainfall

`Weather anomalies` likely to trigger countrywide floods: NDMA

National Disaster Management Authority (NDMA) has predicted above-normal rainfall during the monsoon season, which is likely to trigger floods in Punjab's rivers, and flash floods in the northern part of the country due to as many as four expected Glof (glacial lake outburst flow) events. 40 to 60 per cent more rainfall than usual is likely throughout the country during monsoon. (*Dawn, June 6, 2024 Page 4*)

Three die as windstorm, rain hit four districts

High-velocity winds, coupled with thunderstorm and rain, swept through Shaheed Benazirabad, Naushahro Feroze, Dadu and Jamshoro districts leaving at least three people dead and a trail of destruction. Electricity network in parts of all the four districts was badly affected by the winds. (*Dawn, June 7th, June 2024, Page 15*)

Rain, hailstorm lash South Waziristan

Heavy rain coupled with hailstorm lashed Wana, the district headquarters Lower South Waziristan, damaging fruit orchards and standing vegetable crops. Farmers said the hailstorm inflicted heavy financial losses on them. They demanded of the government to compensate them for the losses. (*Dawn, June 8th, 2024, Page 8*)

Lightning claims life in Faisalabad

Lightning killed a young man and seriously burnt two others in Faisalabad. A strong windstorm followed by light rain caused the felling of hundreds of trees in the district. It also resulted in the loss of mango and citrus fruits in the orchards. A number of billboards, signboards, steel sheds of shops, and electricity poles also fell. Electricity supply was interrupted in several areas of the city and suburbs. Three people suffered injuries due to strong winds followed by rain in Okara. (*Dawn, June 21st, 2024, Page 2*)

Two dead, dozens injured as heavy rains batter Dera Bugti

Two people were killed and over two dozen injured as heavy rains accompanied by thunderstorms and lightning battered Sui and other areas of Dera Bugti district. The torrential rains caused widespread destruction, leading to the collapse of roofs and boundary walls of numerous houses. Floodwaters inundated human settlements, forcing residents to seek shelter elsewhere. (*Dawn, June 27th, 2024, Page 5*)

13.3 # Storm

Policeman killed in Peshawar windstorm

A powerful windstorm swept through the provincial capital, causing the death of a police official in a tree fall. (*Dawn, June 5th, 2024, Page 8*)

Six killed, 40 injured as storm brings havoc in Punjab

A severe storm accompanied by scattered rains swept through parts of Punjab, including Gujranwala, Narowal and Khushab, leaving six people killed and 40 injured. (*Dawn, June 6th, 2024 Page 2*)

Second windstorm batters Nawabshah, many other towns

Another windstorm hit Nawabshah and Sanghar, within 24 hours after earlier one had played havoc with civic infrastructure in many towns & villages of two districts, as well as Dadu and Jamshoro districts. Many cities, towns and villages were without power till late in the evening as high-velocity winds had brought down seven towers and countless poles and high-tension lines in the four districts. (*Dawn, June 8th, 2024, Page 15*)

Man, boy killed after dust storm, rain hit parts of Sindh

A dust storm followed by rainfall across several districts in the interior of southern Sindh left at least two persons dead and many others injured. High velocity winds crippled network of the Hyderabad Electric Supply Company (Hesco) and blew away roofs of many thatched houses, besides uprooting a number of trees and hoardings, in Dadu, Jamshoro, Hyderabad, Shaheed Benazirabad, Sanghar, Mirpurkhas, Tharparkar and adjoining districts. (*Dawn, June 28th, 2024, Page 15*)

13.4 # Heatwave

Heatwave to get severe in coming days, PDMA tells court

The Provincial Disaster Management Authority (PDMA) has told the Lahore High Court that there is a forecast of severe heatwave in the province during the coming week with temperatures expected to cross 50 degrees Celsius. (*Dawn, June 1st, 2024, Page 2*)

More heat waves on the way

With temperatures rising 5 to 6 degrees Celsius above normal, a severe heat wave sweeping all across country was expected to last till May 30. This is just the beginning as two more heat waves are to hit 26 districts in the second and the last weeks of June, urging federal a provincial government departments to mobilise all available resources to protect children and elderly from heat. (*Business Recorder, June 2nd, 2024, Page 4*)

Sunstroke claims labourer's life

A labourer, father of four, fell unconscious after suffering sunstroke at Jiles Bazaar. He was rushed to the accident and emergency unit of Chandka Medical College Hospital but died before getting medical help. (*Dawn, June 21st, 2024, Page 15*)

Heatwave claims cop's life

A police constable fell unconscious on the roadside and later died after suffering sunstroke while on his way to Bhitai Nagar police station. The Met department recorded 42 degrees centigrade temperature in Hyderabad. (*Dawn, June 23rd, 2024, Page 15*)

Light rain fails to end hot spell as seven more die from `heatstroke`

A brief spell of light rain brought some respite for the people of Karachi after they braved extreme weather conditions with mercury crossing 40° Celsius for the fifth consecutive day. The hot and humid weather continues to take a heavy toll on the elderly and patients as seven more people, including a senior journalist, died from heatstroke. (*Dawn, June 28th, 2024, Page 13*)

Five more die from heatstroke as humid weather persists

As citizens received little respite from excessive heat and humidity for the sixth consecutive day, five more patients being treated for heatstroke at different tertiary care hospitals died. The maximum temperature recorded in the city was 39 degrees Celsius with 49 per cent relative humidity. (*Dawn, June 29th, 2024, Page 13*)

No let-up in hot weather as four more die from heatstroke in Karachi

Hot and humid weather persisted in the city as four more patients died from heatstroke at two hospitals. Edhi Foundation reported to have received 142 bodies at its three morgues. With four more deaths, the total number of mortalities from heatstroke at four tertiary care hospitals — the Jinnah Postgraduate Medical Centre (JPMC), Dr Ruth Pfau Civil Hospital Karachi (CHK), Abbasi Shaheed Hospital (ASH) and Indus Hospital — has reached 59 this week. (*Dawn, June 30th, 2024, Page 15*)

14 # NATURAL DISASTER

3.2 magnitude earthquake jolts parts of Karachi

A 3.2 magnitude earthquake was felt in several parts of the city. The tremors struck at a depth of 22 kilometres, with its epicentre located 15 kilometres northeast of Karachi, said the National Seismic Monitoring Centre of the Pakistan Meteorological Department (PMD) that holds the responsibility for seismic monitoring and tsunami and their early warning in the country. It is the third earthquake felt in the metropolis over the last few weeks. On May 2, a 2.3 magnitude earthquake jolted parts of the metropolis. On April 24, a low-magnitude earthquake had jolted Karachi and seismic monitoring centre said its magnitude was 3.2 on the Richter scale. (*Dawn, June 4th, 2024, Page 13*)

Earthquake jolts many KP cities, Islamabad

A 4.5 magnitude earthquake jolted various districts of KP with panicked people rushing out of their homes. Tremors were felt in Swat, Peshawar, Mardan, Nowshera, Malakand, Lower Dir, Mansehra and Hazara division, Balakot, Buttgram, Hangu, Swabi, Nowshera, Charsadda, North Waziristan, Parachinar, Kohat and Kohistan. The tremors were also felt in twin cities of Islamabad and Rawalpindi. According to seismological authorities, the epicenter of the earthquake was 187 km deep in the Hindu Kush region near Peshawar. On June 15, residents of Swat, and adjacent regions were also jolted by an earthquake of moderate intensity. (*Business Recorder, June 20th, 2024, Page 3*)

15 # RESISTANCE

Marchers protesting Iran border closure reach Quetta

After a seven-day journey covering approximately 700km, the long marchers protesting the closure of the Pakistan-Iran border crossing point reached the provincial capital. Starting from Mashkel, they traveled through various towns and cities along the Quetta-Taftan national highway, following a 38-day sit-in in support of their demands. The crossing point at the Pak-Iran border, Maza Sar, was closed by the Iranian government during Covid-19 pandemic and has remained shut for six years. Mir Jiand Khan Reki,

the march leader, told that the traders, tribal elders, business community, and members of civil society have been demanding the opening of crossing point for many years, but the authorities concerned have not met their demand. (*Dawn, June 1st, 2024, Page 5*)

Protest held against Israeli attacks on Gaza

A large number of people, including workers of Jamaat-i-Islami staged a protest in Jacobabad against relentless Israeli bombardment on innocent Palestinians in Gaza. The protesters took out a procession which marched on different roads before reaching local press club where their leaders said that Israel had been continuously bombarding Palestine for past several months with the help of the United States, killing thousands of innocent people, including children and women. (*Dawn, June 1st, 2024, Page 15*)

Passengers protest in Lahore as train AC breaks down

Several passengers travelling in the Karachi-bound Allama Iqbal Express halted the train's operation twice after the air conditioner in their AC-standard coach stopped working at Lahore station. Once at Okara station, passengers blocked railway line asking crew members for restoration of AC operation. (*Dawn, June 2nd, 2024, Page 2*)

Mashkel marchers threaten hunger strike

Leader of the Mashkel long march has said people, traders, business community and members of civil society marched to Quetta to convey the grievances and difficulties faced by the people due to the closure of two crossing points at the Pakistan-Iran border. "If our demands are not accepted and the government fails to resolve the important issue, the protesters will set up a hunger strike camp in the Red Zone," he said at a press conference. (*Dawn, June 2nd, 2024, Page 5*)

Dir rally warns govt against imposing taxes in Malakand

Speakers at a protest rally staged against the government's decision to impose taxes in Malakand division warned to cut the region from rest of the country if the decision was not reversed. Jamaat-i-Islami organised the protest sit-in at the Chakdara Interchange of Swat Motorway. The speakers said all political parties, trade unions, civil society, students and legal fraternity were on the same page on the matter. They insisted Malakand division was a tax-free zone, and imposing taxes was illegal and unconstitutional. (*Dawn, June 3rd, 2024, Page 9*)

Thousands attend JI rally for Gaza

The Jamaat-i-Islami (JI) staged the "Gaza Million March" on Sharea Faisal to show solidarity with the people of Palestine who are facing Israeli atrocities for the past seven months during which more than 40,000 people—around half of them children—have been killed. A large number of people, including women and children, joined the march from different parts of the city in cars, motorbikes, buses and other modes of transport. Chanting slogans and carrying banners and placards, the participants reached the key point of the march near the Nursery bus stop. (*Dawn, June 3rd, 2024, Page 13*)

Processions, rallies staged in several Sindh towns against journalists` murder

Members of journalists' organisations and activists of social and nationalist parties staged processions and rallies in several Sindh towns in protest against targeted-killing of journalists Jan Mohammad Mahar and Nasrullah Gadani, abduction of Priya Kumari, growing unrest and raging tribal feuds and terrorism. (*Dawn, June 3rd, 2024, Page 15*)

YDA`s strike paralyses hospitals

A partial strike by Young Doctors Association (YDA) activists at government teaching hospitals in Lahore left patients stranded and healthcare services crippled. The strike demands provision of security for doctors during duties. Lahore General Hospital and Sir Ganga Ram Hospital were completely shut down, while Mayo, Services, Punjab Institute of Cardiology, and Jinnah Hospital Lahore saw a thin presence of doctors. (*Dawn, June 4th, 2024, Page 2*)

Protesters want Malakand varsity top official sacked over student's death

Artists and youth staged a musical protest against the death of a student of University of Malakand, who had died in a road accident after being allegedly expelled from the hostel over playing rabab on the campus. The protest was arranged by Hunari Tolona, Mafkooora, Pakistan Development Foundation and Forum for Inquiry, Knowledge and Review. A statement issued here said that a large number of youth artists gathered outside Peshawar Press Club and artists played their rababs to protest the death of Mohammad Musa Khan, a sixth semester student of University of Malakand.

Meanwhile, despite closure of University of Malakand (UoM), hundreds of its students took to streets and held a rally against the death of Musa Khan. Protesters demanded immediate suspension of UoM Vice-chancellor Prof Rashid Ahmad, provost Dr Janus Khan, chief proctor Dr Aziz Khan and hostel warden Habib Khan for their alleged misbehaviour and mentally torturing the student. (*Dawn, June 4th, 2024, Page 8*)

Flood-hit families block road in Digri

Scores of flood-hit people, including women blocked Mirwah Gorchani-Digri Road in Digri town in protest against officials of an NGO and Sindh Bank, accusing them of demanding bribe to speed up the process of rebuilding the flood-damaged houses. The protesters complained to media persons that NRSP in collaboration with Sindh government had planned to rebuild houses of flood victims but the process had been deliberately made slow by officials at Sindh Bank's Digri branch and the NRSP. The corrupt officials were not cooperating with flood-affected people, they were demanding bribe for issuing tokens and releasing them money to start house rebuilding process. (*Dawn, June 4th, 2024, Page 15*)

Influential landlords sow paddy despite ban in Mirpurkhas division

Despite government's ban on cultivation of paddy in Mirpurkhas division influential landlords and political figures have cultivated the rice on their big farmlands without any fear of law as they knew nobody could dare uproot their crop, according to Tail-

end Abadgar Association Nara Canal Circle president Mohammad Yousuf Rajput and general secretary Ausaf Shah. They told this correspondent at a protest camp outside local press club that due to acute shortage of water in the tail-end areas of Nara Canal. They urged authorities concerned to take notice of the violation of the ban and order paddy crop sown over thousands of acres removed without delay.

The irrigation officers were selling their share of water to these influential persons enabling them to grow paddy while their area were facing shortage of even drinking water and populations in tail-end areas in Mirpurkhas, Mirwah Gorchani, Digri, Jhuddo, Naukot, Kot Ghulam Muhammad, Sindhri, Kunri subdivision etc. were compelled to buy drinking water. The cultivated crops of cotton, chili, onion, sugar cane and vegetables in these areas were drying up causing huge damage to growers. They said that they had been staging protest sit-in for the past 15 days but no officer of the departments concerned had sincerely assured them of supply of water and warned they would continue the protest campaign till supply of water to their areas without any delay. (*Dawn, June 4th, 2024, Page 15*)

Protesters threaten to besiege Tarbela powerhouse

The Swabi Action Committee (SAC), which has the support of major political parties threatened to besiege the Tarbela Dam's powerhouse if the government failed to ensure uninterrupted electric supply to the people of the district at subsidised rates. The warning was made at a large gathering of people held at Gadoon Estate Chowk on Swabi-Topi Road. Shops remained closed as protest. (*Dawn, June 5th, 2024, Page 8*)

Chaman protesters ransack DC office after camps razed

After local authorities uprooted protesters' camps and opened the Quetta-Chaman Highway, participants of a sit-in ransacked the deputy commissioner's office in response, resulting in seven arrests. The highway, which was opened for traffic after the operation, was subsequently blocked again, leading to the suspension of all kinds of trade and traffic between Pakistan and Afghanistan from the border crossing. In order to disperse the crowd, the police and Levies officials used tear gas shells to control the situation. (*Dawn, June 6, 2024 Page 1*)

Workers' union stages rallies against plans for Wapda privatisation

The All Pakistan Wapda Hydro Electric Workers Union staged rallies in several Sindh towns in protest against proposed privatisation of Wapda "under the dictates of International Monetary Fund" and closure of powerhouses. The union's central president Abdul Latif Nizamani said at a workers' rally outside local press club that with 80,000 positions lying vacant in Wapda, the existing workers had to bear extra burden of workload and it often led to fatal incidents during work. Performance allowance be given to workers for this additional work. He demanded an end to plans for privatisation of Wapda under IMF dictates and said Wapda should be made a people-friendly entity. (*Dawn, June 6, 2024 Page 15*)

40 injured as Chaman protests take violent turn

At least 40 people, including 17 security officials, were injured in Chaman amid escalating tensions as protesters, incensed by the arrest of their leaders of a sit-in, launched attacks on government buildings and installations, demanding immediate releases. The unrest spread across the border town, with protesters staging rallies and demonstrations, effectively shutting down the city. The arrested leaders were part of a months-long sit-in in Chaman against the government's decision to only allow those with valid passports and visas to cross the Chaman border crossing. Before, Pakistanis and Afghans would cross the border upon showing their respective identity cards. (*Dawn, June 7th, June 2024, Page 1*)

'Land grab' by housing society Police arrest media person for covering protest

Police allegedly tortured and 'arrested' a news channel anchorperson for covering the protest of residents against the owner of a private housing society in Sundar area. Scores of residents of the Theme Park View housing scheme had gathered with the complaints, including land grabbing and suspension of electricity supply to them by the society management despite charging the fees. The protesters alleged that three persons have been killed over land grabbing by the housing society management. The owner of the housing society is a retired policeman. (*Dawn, June 7th, June 2024, Page 2*)

Workers' rally calls on govt to fix minimum wage at Rs50,000

Labourers and rights activists staged a rally in protest against third-party contractual system and demanded that the minimum wage was raised to Rs50,000 and social security and pension were provided to all citizens. The rally, which was organised by the National Trade Union Federation (NTUF), the Home Based Women Workers Federation (HBWWF), and other bodies, began at the Karachi Press Club. A large number of workers participated in the rally, which was led by Zahra Khan of the HBWWF and Riaz Abbasi of the NTUF. The participants in the rally were carrying placards inscribed with demands and raised red flags.

They demanded that all employees were given a written appointment letter at the time of employment; illegal contracting system in factories and workplaces should be abolished and the elements involved in that heinous crime were punished; concrete steps be taken to ensure compliance with labour laws; a tripartite consultation be initiated to improve and harmonise labour laws and a tripartite labour conference be held immediately to resolve all labour-related issues. Participants demand end to third-party contract system, compliance with labour laws. (*Dawn, June 10th, 2024, Page 13*)

Protesters block highway over missing student

The family of a missing student, along with relatives and members of civil society, blocked the National Highway in protest, suspending traffic in the Kech area of Makran. According to the family, Farooq Baloch and four other students went missing on May 28 from a locality in Quetta, where they were studying. While four students have

returned home, Mr Baloch remains missing, and his family is unaware of his whereabouts. The family, relatives, and civil society members blocked the Quetta-Turbat National Highway in the Tajaban area of Kech district, demanding Farooq's recovery. (*Dawn, June 12, 2024, Page 5*)

Govt employees rally for pay raise on budget day

All Government Employees Grand Alliance (AGEGA) staged a demonstration in front of the Pak Secretariat, demanding substantial increase in their pay and pension. The protest, held on the day the federal budget was presented, saw participation of various government employees associations, including the Federal Government College Teachers Association (FGCTA). Anticipating the protests of government employees, the administration took precautionary measures by locking the gates of Pak Secretariat early in the morning. Despite these measures, protesters gathered in front of the main gate of Pak Secretariat, carrying banners and placards, and chanting slogans to draw attention to their demands. (*Dawn, June 13th, 2024, Page 4*)

Khyber police uproot protest camp of marble workers

The police resorted to firing in the air to disperse protesting Malagori tribesmen after uprooting their protest camp they had established in front of the under-construction Zagga irrigation tunnel. Sources said the local residents, mostly attached with the marble industry, had been protesting against a drastic cut in supply of electricity to the marble units in recent weeks. The marble factory owners and workers had also accused the Tribal Area Electric Supply Company of diverting their share of power to the Zagga irrigation tunnel project, which is being constructed under the supervision of Chinese engineers. (*Dawn, June 13th, 2024, Page 8*)

Commuters suffer as lawyers block Korangi Road against assault of colleague

Thousands of commuters suffered hardship for hours as they remained stuck in traffic due to the blockade of the main Korangi Road by lawyers protesting against an assault on their colleague by some personnel of what they called a security force-run organisation following an accident. However, the roads opened for vehicular traffic after the lawyers ended their protest. (*Dawn, June 13th, 2024, Page 15*)

Growers protest 'artificial' shortage of water

Hundreds of farmers and landowners on motorcycles, rickshaws, cars, trucks, mini-trucks, pickups and tractor-trolleys took out a procession from Naukot to Mirpurkhas to protest unjust distribution of water, corruption in irrigation department and 'artificial' shortage of water in tail-end areas of Nara, Jamrao and Mithrao canals. The protesters' leaders told media persons that they had been protesting for past 15 days but no responsible government functionary was ready to listen to their grievances and resolve their nagging problems. They said that the sanctioned quantity of water was released into Nara, Jamrao and Mithrao canals but corrupt officials sold it off to influential landlords in return for heavy bribes. Consequently, irrigation subdivisions of Naukot,

Digri, Kot Ghulam Mohammad, Sindhri and Mirpurkhas talukas as well as reservoirs of water supply schemes in several towns were deprived of their share of water, causing acute shortage of the commodity for humans as well as animals. They said that standing crops of cotton, chili, onion, sugar cane and vegetables were drying up without water. Corrupt officers of Nara Canal Area Water Board, who were also involved in water theft, were selling water to influential landlords after receiving hefty bribes. They demanded the government ensure supply of water till tail-end areas, stop water theft and punish corrupt irrigation officers, otherwise they would continue the protest campaign till the acceptance of their demands. (*Dawn, June 13th, 2024, Page 17*)

8 held, policeman hurt as anti-Israel protest turns violent

A number of police officials were injured and at least eight activists of a religio-political party taken into custody after an anti-Israel protest outside a well-known fast food chain in the capital turned violent. Islami Jamiat Talba had called for a demonstration against Israel outside McDonald's outlet in Sector F-9. (*Dawn, June 15th, 2024, Page 3*)

OPDs remain shut in protest against doctors' sacking

All outpatient departments (OPDs) remained closed in protest against the police action against the doctors, paramedics and staff of the Sahiwal Teaching Hospital and sacking and arrest of four senior doctors during Chief Minister Maryam Nawaz's visit to the hospital. 236 house officers and 36 allied health staff, including the heads of departments and senior faculty members, submitted their resignations, saying they would not work under ongoing humiliation.

Young Doctors Association staged a protest rally and blocked Sahiwal-Faisalabad Road for one hour. The strike call was given by the district chapter of YDA. Three security guards, including a woman, working on daily wages were also booked and arrested by police. OPDs at Tehsil Headquarters Hospital Chichawatni, DHQ of Pakpattan, THQ Arifwala and DHQ Okara also remained closed. (*Dawn, June 16th, 2024, Page 2*)

Protesters, Pesco staff clash in Swabi village over power meters' removal

The workers of Peshawar Electric Supply Company (Pesco) accompanied by police clashed with consumers and were forced to leave the area when they tried to removed power meters in Maneri Bala village of Swabi. Stick-wielding consumers staged a protest and vowed that none of the Pesco staffers and police would be allowed to remove any power meter. (*Dawn, June 17th, 2024, Page 9*)

Journalists protest colleague's murder

Journalists staged a demonstration against the assassination of a colleague, Khalil Jibran, in Khyber tribal district. President of Mohmand Press Club Shakirullah demanded of the government to ensure the safety of journalists in the tribal districts. Journalists gathered outside the press club and marched to the Ghalanai Bazaar. Students also joined the protest. (*Dawn, June 20th, 2024, Page 8*)

Ginners mull strike against tax hikes

As if unfavourable weather, low crop yield and poor than expected produce rates were not enough, further hammering of cotton growers is in store as ginners are likely to go on strike pending a final decision. An urgent meeting of the general body of the Pakistan Cotton Ginners Association (PCGA) has been convened at Sukkur on June 23 to discuss the situation arising out of new taxation measures on the textile sector in the federal budget 2024-25. Sources say that both PCGA and All Pakistan Textile Mills Association (Aptma) are perturbed by their pleas regarding new taxes on the sector being ignored by the federal government. (*Dawn, June 20th, 2024, Page 9*)

YDA strike at three Pindi hospitals leaves patients in lurch

Patients at three government run hospitals suffered as young doctors went on strike against the termination and arrest of doctors, principal medical officer in Sahiwal. The young doctors are on strike on call of Punjab YDA, demanding end to the cases against the doctors, sought apology from the Punjab Secretary Health or Punjab chief minister for ordering arrest and termination of doctors, principal medical officer in Sahiwal Hospital during visit of Punjab CM Maryam Nawaz. (*Dawn, June 21st, 2024, Page 4*)

Ginners on strike against new taxes, power tariff

Cotton ginners across the country have gone on an indefinite strike to protest against new taxes and an “exorbitant” rise in the power tariff for ginning units. A general body meeting of Pakistan Cotton Ginners Association held in Sukkur decided to immediately suspend the procurement of raw cotton and delivery of the ginned lint to spinning units across the country as a protest. (*Dawn, June 24th, 2024, Page 1*)

JI rallies against power tariff hike, outages

Like other parts of the country, protest demonstrations and rallies were also held in Quetta and other parts of Balochistan on the call of Jamaat-i-Islami chief Hafiz Naeemur Rehman against the massive increase in electricity rates and loadshedding. JI workers and supporters marched on various roads and reached outside the Quetta Press Club. They chanted slogans against the government. (*Dawn, June 24th, 2024, Page 3*)

Talks fail to end Turbat sit-in

The sit-in being held by the families of missing persons along with civil society members in front of the Turbat deputy commissioner office continued after talks with administration failed to yield any results. For the past few days, the families whose loved ones reportedly went missing from Buleda and Pidarak areas of Turbat have been holding the sit-in to demand their recovery. (*Dawn, June 24th, 2024, Page 3*)

Karachiites protest against inflated bills, loadshedding

Protests against loadshedding and over billing erupted at 22 locations across the city, with the central protest taking place near the Kalapull following a call by Jamaat-e-Islami. (*Business Recorder, June 24th, 2024, Page 2*)

Top medics accused of fanning protest to settle score with govt

As the strike by the medics at the government hospitals entered its 10th day, coinciding with deadline set by Punjab government to end agitation, some reports emerging from health facilities suggested that various heads of the institutes, including vice chancellors and medical teachers, were fanning the protest in order to settle their “scores with the PML-N government”. They began to support the strike when the provincial government was reportedly suggested by the top health authorities to remove some under-performing VCs of the public sector medical universities of Punjab and replace them with the ‘dedicated’ officers having sound profile. (*Dawn, June 25th, 2024, Page 2*)

Hundreds of activists stage ‘peace march’ in Dir

Hundreds of civil society members, lawyers, political activists, elders and young people staged a “peace march” in Timergara. Carrying white flags and placards and shouted slogans, participants demanded peace in region. (*Dawn, June 25th, 2024, Page 8*)

People take to streets in several areas against ‘up to 16 hours’ of outages, water crisis

The electricity and water utilities continued to pile miseries on Karachiites on the fourth consecutive day of extreme heat while people took to streets in several parts of the metropolis against prolonged loadshedding and acute water shortages. The residents, who regularly face water shortages and unannounced power loadshedding for hours, erected barricades and burnt tyres in parts of the city to protest against “cruelty and apathy” of the K-Electric and the Karachi Water and Sewerage Corporation (KWSC).

JI protest against water shortage

People gathered on main Sharea Faisal to stage a sit-in outside the headquarters of Karachi Water and Sewerage Corporation (KWSC) on the call of Jamaat-i-Islami to protest against the “acute and prolonged water crisis” in the city. The protesters carried placards and banners and chanted slogans against the “tanker mafia and their facilitators”. (*Dawn, June 27th, 2024, Page 13*)

JI holds demos against inflated power bills

The Jamaat-i-Islami (JI) staged protest demonstrations in front of the offices of power distribution companies (Discos) against the high cost of electricity and prolonged loadshedding. These demos, held in different cities on the call given by JI Emir Hafiz Naeemur Rehman, marked the 2nd countrywide protest, which was part of a peaceful “national resistance movement” launched by party. (*Dawn, June 29th, 2024, Page 2*)

More stakeholders join striking cotton ginnings

Showing solidarity with the striking cotton ginnings, the Karachi Cotton Association (KCA), oilseed mills and *arhtis* (commission agents) at major markets in Punjab and Sindh have announced halting trading in cotton crop. (*Dawn, June 29th, 2024, Page 9*)

Parties stage protests against loadshedding, water shortages

Major political parties staged protest demonstrations against prolonged power outages and water shortages in the metropolis and asked the government to end loadshedding forthwith and provide water to people during the ongoing extreme hot and humid weather conditions. The parties that protested against the K-Electric and the Karachi Water and Sewerage Corporation. The protesters chanted slogans against K-Electric excesses and demanded that Karachi was declared a loadshedding-free zone. The JI organised around 100 protest demonstrations across Karachi over loadshedding, exorbitant bills by KE and acute shortage of water. (*Dawn, June 29th, 2024, Page 13*)

Students rally against Israeli atrocities in Gaza

Students staged a rally from Boat Basin to the US Consulate General in Karachi in protest over atrocities in Gaza by Israel with the support of the US. The rally was organised by the Islami Jamiat Talaba in which students from almost every educational institutions of the metropolis participated. (*Dawn, June 30th, 2024, Page 15*)

INTERNATIONAL NEWS

1 # AGRICULTURAL PRODUCTION RESOURCES

1.1 # Land

Over half of cropland in Gaza has been damaged, says UN [61]

2 # AGRICULTURAL INPUTS

Not any preferable news to be included in this month

3 # AGRICULTURAL OUTPUTS

India raises crop prices [61]

4 # SUB – AGRICULTURAL PRODUCTIONS

Not any preferable news to be included in this month

5 # TRADE

US trade gap widens to largest in 18 months [62]

Shipping industry upset as Houthis sink second vessel [62]

5.1 # Export

Ukraine's waterborne food exports 5.9m tons in May: brokers [62]

Brazil to topple US as top cotton exporter [63]

5.2 # Import

Turkiye to impose 40% additional tariff on vehicle imports from China [63]

6 # CORPORATE SECTOR

4 industries accused of causing 2.7m deaths a year [64]

7 # INTERNATIONAL AID / LOAN / INVESTMENT

US promises \$400m in new aid for Palestinian [64]

Global tensions hit investments again in 2023: UN [64]

8 # INTERNATIONAL FINANCIAL INSTITUTIONS (IFIs)

8.1 # International Monetary Fund (IMF)

IMF approves \$2.2bn disbursement to Ukraine [64]

8.2 # World Bank

WB says global growth stabilizing but well below pre-pandemic levels [65]

9 # POLICY

Not any preferable news to be included in this month

10 # SOCIO – ECONOMICAL CONDITION

India's economy grows 8.2pc [65]

10.1 # Food

World food prices rise for third straight month: UN [65]

10.2 # Food Scarcity

Gaza mothers search for milk as malnutrition hits [66]

In northern Gaza, starved families survive on bread alone [66]

Water crisis batters war-torn Sudan as temperatures soar [67]

10.3 # Inflation

Turkey inflation hits 75pc in expected peak before relief [67]

10.4 # Poverty

`Record` number sleeping on streets of London [67]

11 # ENVIRONMENT

Singapore oil spill threatens marine reserve [67]

Protecting 1.2pc of Earth would prevent most extinctions: study [67]

11.1 # Health

WHO confirms first fatal human case of H5N2 bird flu [68]

11.2 # Pollution

Experts blame air pollution for 135m premature deaths [68]

Air pollution linked to nearly 2,000 child deaths a day [69]

12 # CLIMATE CHANGE

World hits streak of record temperatures as UN warns of ‘climate hell’ [69]

13 # CLIMATE DISASTERS

13.1 # Drought

Severe drought forces corn farmers in China’s east to delay planting [69]

13.2 # Flood

Four killed as floods batter southern Germany [70]

Six killed after floods, landslides in Sikkim [70]

China gives cities over \$316m in emergency relief amid deadly floods [70]

13.3 # Heatwave

Heatwave kills 33, including poll officials, in India [70]

Extreme summer heatwave peaks in western US [70]

Odisha records eight deaths in 72 hours as heat wave persists [71]

Greece closes ancient tourist sites as heatwave persists [71]

35 Pakistanis among 900 perished during Haj [71]

Indian heatwaves, floods kill 11, with four buried alive [71]

Deadly heatwaves scorch cities on four continents [71]

Heatwave scorches US East Coast as mercury rises to new heights [72]

Deaths during Haj pilgrimage reach 1,301 [72]

13.4 # Lightning

Lightning injures 18 people in Czech Republic [72]

13.5 # Rainfall

Sri Lanka rain floods kill 14, schools shut [72]

Landslide kills eight in China after heavy rainfall [72]

13.6 # Wildfire

Wildfire kills 11 in Turkiye's Kurdish region [72]

14 # NATURAL DISASTER

Earthquake kills four, injures 120 in Iran [73]

Nepal landslides kill nine, including 3 children [73]

15 # RESISTANCE

Activist arrested for attacking Monet painting in Paris [73]

Protesters slam Biden in Gaza rally near White House [73]

News Makers: Manila [73]

Stonehenge monument sprayed orange in UK climate protest [73]

Kenya scraps most new tax hikes as hundreds protest [74]

Two killed in Kenya youth protests [74]

News Makers: London [74]

Thousands march in London to call for 'urgent' climate action [74]

French feminists march against far right days before vote [74]

Several killed in Kenya anti-tax protests [74]

News Makers: Rome [74]

Kenyan president withdraws tax hikes after deadly unrest [75]

News Makers: Seoul [75]

Anti-govt protests killed 30 in Kenya: HRW [75]

1 # AGRICULTURAL PRODUCTION RESOURCES

1.1 # Land

Over half of cropland in Gaza has been damaged, says UN

More than half of Gaza's agricultural land, crucial for feeding the war-ravaged territory's hungry population, has been degraded by conflict, satellite images analysed by the United Nations show. The data reveals a rise in the destruction of orchards, field crops and vegetables in the Palestinian enclave, where hunger is widespread after eight months of Israeli bombardment. The World Health Organisation warned that many people in Gaza were facing "catastrophic hunger and famine-like conditions".

Using satellite imagery taken between May 2017 and 2024, United Nations Satellite Centre (UNOSAT) and the UN Food and Agriculture Organisation (FAO) found that 57 per cent of Gaza's permanent crop fields and arable lands essential for food security had shown a significant decline in density and health. "In May 2024, crop health and density across the Gaza Strip showed a marked decline compared to the average of the previous seven seasons," "This deterioration is attributed to conflict-related activities, including razing, heavy vehicle movement, bombing, and shelling." Decline, UNOSAT said, marked a 30pc increase in damaged agricultural land since it published its last analysis in April. WHO Director-General Tedros Adhanom Ghebreyesus said there were more than 8,000 children under five years old in Gaza who had been treated for acute malnutrition. As well as damage to crop fields and orchards, greenhouses across Gaza Strip had also sustained significant damage. (*Dawn, June 14th, June 2024, Page 13*)

2 # AGRICULTURAL INPUTS

Not any preferable news to be included in this month

3 # AGRICULTURAL OUTPUTS

India raises crop prices

India raised government-mandated price for summer-sown crops such as rice, soybean and cotton as Prime Minister Narendra Modi looks to woo millions of farmers ahead of key state elections later this year. Country announces support prices for more than a dozen crops each year to set a benchmark. But analysts say hike could hit government finances and also lift food inflation. India has raised the price at which it will buy new-season common rice paddy from farmers by 5.4% to 2,300 rupees (\$27.57) per 100 kg, information minister Ashwini Vaishnaw said after a cabinet meeting chaired by Modi.

Higher prices will encourage farmers to boost output in the world's second-biggest rice producer, and bountiful harvests could encourage the government to relax a ban on some exports. India is the world's biggest exporter of rice. The paddy buying price has been raised to reflect the rising cost of production, which will encourage farmers to boost

production, said B.V. Krishna Rao, president of the Rice Exporters Association of India. India has imposed a 20% duty on exports of parboiled rice after banning shipments of white rice last year. Every year authorities raise support prices of staples such as rice and wheat to build stockpiles to run the world's biggest food welfare programme, which entitles poor people to free grains. . (*Business Recorder, June20th, 2024, Page 10*)

4 # SUB – AGRICULTURAL PRODUCTIONS

Not any preferable news to be included in this month

5 # TRADE

US trade gap widens to largest in 18 months

The US trade deficit expanded slightly less than analysts expected in April, to the widest since late 2022, as imports rose more quickly than exports. The overall gap was \$74.6 billion, growing from March's revised \$68.6 billion figure, said Commerce Department. This was the largest deficit since October 2022. US consumption has been more resilient than anticipated even as the central bank rapidly hiked interest rates to dampen demand — and this has helped to support imports. (*Business Recorder, June 7th, 2024, Page 5*)

Shipping industry upset as Houthis sink second vessel

Urgent action must be taken in the Red Sea to stop attacks on merchant shipping by Yemen's Houthis, leading industry groups said, after the sinking of a second ship. Iran-aligned Houthi first launched drone and missile strikes on the important trade route in November in what they say is solidarity with Palestinians in Gaza. In more than 70 attacks, they have also seized one vessel and its crew and killed at least three seafarers. Insurance industry sources said that additional war risk premiums, paid when vessels sail through the Red Sea, had hovered close to 0.7% of the value of a ship in recent days from around 1% earlier this year. They added that with a second ship sinking and losses likely to emerge from that, rates are likely to firm up, adding hundreds of thousands of dollars of extra costs to every voyage. (*Business Recorder, June20th, 2024, Page 1*)

5.1 # Export

Ukraine's waterborne food exports 5.9m tons in May: brokers

Ukraine's overall waterborne food exports totaled 5.9m metric tons in May including 5.1m tons shipped through its Black Sea ports and 800,000 tons sent via River Danube, Spike Brokers, which tracks and publishes export statistics, gave no comparative data. The UGA traders union said last month that maritime food exports in April totaled 6.4m tons. UGA said in a separate statement that in May Ukraine exported 3.6m tons of corn, 1.65m tonnes of wheat, 624,000 tons of sunflower oil, 209,000 tonnes of barley and 107,000 tons of soybeans via seaports and land routes. Ukraine typically sends about 95% of its grain exports via its Black Sea ports. The Ukrainian agriculture ministry said grain exports in the 2023/24 July-June marketing season had reached 47.4 million tons by June 5, up from 45.6 million tons exported by the same date in 2023. Ukraine is a major global grain and oilseed grower and exporter, but its harvests and exports have

declined since the Russian invasion in February 2022. The agriculture ministry has said Ukraine lost about 30% of country's total potential of the agricultural sector and almost 20% of agricultural land was occupied. (*Business Recorder, June 6th, 2024, Page 9*)

Brazil to topple US as top cotton exporter

Brazil is set to become the world's largest cotton exporter in 2023-24, knocking the United States from the top spot it has held for decades, following a more than 80 per cent surge in shipments this season, local exporters' association Anea said. With a month to go until the end of the 2023-24 cycle, the South American country's position as the world's number one exporter is a given, driven by record output, strong demand from Asian countries and a drop in US production due to adverse weather.

"It happened a little earlier than we imagined," Anea head Miguel Faus told. "The main reason is that there was a failure in US crop, while the Brazilian production increased." Faus said Brazil's exports could increase further next season, as farmers begin to harvest a crop expected to hit a new record, and again in 2025-26. "I think that in the medium term, Brazil will consolidate itself in this leadership position". He cited data from the US Department of Agriculture (USDA), which this month increased its forecast for Brazil's cotton exports this year by 300,000 bales to 12.4 million bales, while reducing the US forecast by 500,000 bales to 11.8 million bales.

According to a USDA report, the US had led global cotton exports since the early 1990s. Brazil already surpassed the US in terms of production in 2023-24, ranking third in the world behind China and India — positions that are expected to be maintained in 2024-25. Brazil has been more generally increasing its commodity exports, including corn and coffee. It has long been the world's largest coffee producer and exporter and Faus said it would still have more influence in that market than in cotton. "In case of cotton, the forces are more balanced... But of course, if Brazil's production rises or falls, the market will be paying attention". China, Vietnam, Bangladesh, Turkey and Pakistan are some of the largest buyers of Brazilian cotton. (*Dawn, June 27th, 2024, Page 9*)

5.2 # Import

Turkiye to impose 40% additional tariff on vehicle imports from China

Turkiye has decided to impose a 40% additional tariff on imports of vehicles from China, a presidential decision published in country's Official Gazette. The additional tariff is set at a minimum of \$7,000 per vehicle. The decision will be effective from July 7. The decision said if the 40% tariff calculated from the price of an imported vehicle is under \$7,000 then minimum tariff of \$7,000 will be charged. In 2023, Turkiye imposed additional tariffs on electric vehicle imports from China and brought some regulations regarding EV maintenance and services. (*Business Recorder, June 9th, 2024, Page 1*)

6 # CORPORATE SECTOR

4 industries accused of causing 2.7m deaths a year

The WHO blamed four major industries — tobacco, ultra-processed foods (UPFs), fossil fuel and alcohol — for 2.7m deaths a year in Europe, accusing them of obstructing public policies that could hurt their profits. “[These] four industries kill at least 7,000 people in our region every day,” Hans Kluge, director of the WHO Europe region which counts 53 countries including Central Asia, The consolidation of these industry sectors into a small number of multinationals “has enabled them to wield significant power over political and legal contexts in which they operate, and to obstruct public interest regulations which could impact their profit margins”. (*Dawn, June 13th, 2024, Page 12*)

7 # INTERNATIONAL AID / LOAN / INVESTMENT

US promises \$400m in new aid for Palestinian

The United States promised more than \$400 million in new aid for the Palestinians at an emergency summit in Jordan, where world leaders backed a US push for a ceasefire as the only ultimate solution to help war-ravaged Gaza. Jordan and Egypt called the urgent talks on the Dead Sea as aid groups warned conditions were worse than ever in Gaza, with virtually the whole population of more than two million people relying on sporadic aid deliveries. US Secretary of State Antony Blinken, on a new trip across the region as he seeks to press a ceasefire proposal between Israel and Hamas, promised \$404m for food, drinking water, health supplies and other aid to the Palestinians. Hitting back at critics of US support for Israel, Blinken noted that a UN appeal for Palestinians was only one-third funded, with a shortfall of some \$2.3bn. “Some who have expressed great concern over suffering of the Palestinian people in Gaza, including countries with capacity to give a lot, have provided very little or nothing at all”, likely referring to US adversaries China and Russia. (*Business Recorder, June 12, 2024, Page 12*)

Global tensions hit investments again in 2023: UN

Worldwide foreign direct investment fell for a second consecutive year in 2023 amid a global economic slowdown, coupled with swelling trade and geopolitical tensions, the United Nations said. Foreign direct investment (FDI) fell by two percent to \$1.3 trillion last year, according to a fresh report from the UN Trade and Development agency. But excluding a few exceptions, the report showed a far sharper decline of more than 10% in FDI for the second consecutive year. (*Business Recorder, June 21st, 2024, Page 5*)

8 # INTERNATIONAL FINANCIAL INSTITUTIONS (IFIs)

8.1 # International Monetary Fund (IMF)

IMF approves \$2.2bn disbursement to Ukraine

The IMF said its executive board approved a \$2.2bn disbursement to Ukraine for budget support and urged external donors to keep up support for the war-torn country amid a deteriorating economic outlook. The IMF’s approval of the fourth review of the four-year, Extended Fund Facility brings total disbursements to \$7.6 billion, nearly half of

the \$15.6 billion program approved in March 2023. The IMF said in a statement that Ukraine's performance under the extended fund facility program remains strong despite challenging conditions, with quantitative targets met and structural benchmarks implemented on time or with a short delay. (*The News, June 30th, 2024, Page 17*)

8.2 # World Bank

WB says global growth stabilizing but well below pre-pandemic levels

The World Bank said US economy's stronger-than-expected performance has prompted it to lift its 2024 global growth outlook slightly but warned that overall output would remain well below pre-pandemic levels through 2026. The WB said in its latest Global Economic Prospects report that global economy would avoid a third consecutive drop in real GDP growth since a major post-pandemic jump in 2021, with 2024 growth stabilizing at 2.6%, unchanged from 2023. That's up 0.2% point from the World Bank's January forecast, largely on the strength of US demand. The WB forecast global growth of 2.7% in both 2025 and 2026, a level well below the 3.1% global average in the decade prior to COVID-19. It also is forecasting that interest rates in the next three years will remain double their 2000-2019 average, keeping a brake on growth and adding debt pressure to emerging market countries that have borrowed in dollars. Countries representing 80% of world's population & GDP output will see weaker growth through 2026 than they had prior to pandemic. (*Business Recorder, June 12, 2024, Page 5*)

9 # POLICY

Not any preferable news to be included in this month

10 # SOCIO – ECONOMICAL CONDITION

India's economy grows 8.2pc

India posted world-beating growth of 8.2 percent in the year to March, in a last-minute boost to Prime Minister Narendra Modi's economic credentials the day before national elections conclude. The world's most populous country also remains its fastest growing major economy thanks to robust demand and huge government infrastructure spending. That has kept sentiment positive about India's overall economic trajectory despite chronic unemployment and immense welfare outlays to hundreds of millions of poverty-stricken citizens. Strong growth in the manufacturing and mining sectors contributed to India's annual growth numbers, which beat both government and analyst projections. India's economy also recorded 7.8% growth for March quarter, higher than the government's projection of 5.9 percent. (*Business Recorder, June 1st, 2024, Page 1*)

10.1 # Food

World food prices rise for third straight month: UN

The United Nations world food price index rose for a third consecutive month in May, as higher cereals and dairy product prices outweighed drops in prices for sugar and vegetable oils. FAO price index, which tracks the most globally traded food commodities, averaged 120.4 points in May, up 0.9pc from its revised April level. The

May reading was nonetheless 3.4pc below the level seen a year earlier. The FAO index hit a three-year low in February as food prices continued to ease off from a record peak set in March 2022. Dairy prices increased 1.8pc in May from April, underpinned by increased product demand ahead of the summer holidays amid worries that milk production in Western Europe may fall. (*Dawn, June 8th, 2024, Page 9*)

10.2 # Food Scarcity

Gaza mothers search for milk as malnutrition hits

The Hamas government media office said that at least 32 people, many of them children, have died of malnutrition in Gaza since fighting broke out on October 7. But aid agencies warn that the situation is even worse when it comes to children. World Health Organisation said that more than four in five children had gone a whole day without eating at least once in 72 hours. The rise in malnutrition among Gaza's children is largely a result of humanitarian aid that enters the Palestinian territory not reaching its intended destination, Doctors demand aid Since mid-January UN humanitarian agency Ocha has screened more than 93,400 children under five in Gaza for malnutrition, including 7,280 who were found to be acutely malnourished.

Malnutrition is particularly prevalent in northern Gaza, which received little aid in early months of crisis. Only in recent weeks has much of food aid been diverted through new crossings after aid agencies warned of imminent famine. Israeli military said that a total of 1,858 trucks of aid were inspected and sent into Gaza this week through its Kerem Shalom and Erez West crossings, including 764 from Egypt. At Al-Aqsa Martyrs Hospital, mothers were concerned about their malnourished children. "The occupation (Israel) has prevented entry of food, particularly milk, for children, which has led to serious weakness in body, very poor growth and infection by numerous diseases," (*Dawn, June 3rd, 2024, Page 11*)

In northern Gaza, starved families survive on bread alone

In the north of the Gaza Strip where Palestinians have been hit hardest by hunger, residents say acute shortages of vegetables, fruit and meat means they are surviving on bread alone. Food that can be found in the market is being sold at exorbitant prices, a kilo of green peppers, which cost about a dollar before the war, was priced at 320 shekels or nearly \$90. Traders demanded \$70 for just a kilo of onions. "We are being starved, the world has forgotten about us," said Um Mohammed, a mother of six in Gaza City. "Except for the flour, bread, we have nothing else, we don't have anything to eat it with, so we eat bread only,"

In late May, the Israeli military lifted a ban on the sale of fresh food to Gaza from Israel and occupied West Bank, Palestinian officials and international aid workers said. But in social media posts, Gazans accused unscrupulous merchants of exploiting needs by buying goods at regular prices in Israel and the West Bank and selling them at a huge mark-up. (*The News, June 16th, 2024, Page 9*)

Water crisis batters war-torn Sudan as temperatures soar

War, climate change and man-made shortages have brought Sudan — a nation already facing a litany of horrors — to the shores of a water crisis. “Since the war began, two of my children have walked 14 km every day to get water for the family,” Issa, a father of seven, told from North Darfur state. In the blistering sun, as temperatures climb past 40 degrees Celsius, Issa’s family, along with 65,000 other residents of the Sortoni displacement camp, suffer the weight of the war between Sudan’s army and the paramilitary Rapid Support Forces. (*Dawn, June 17th, 2024, Page 11*)

10.3 # Inflation

Turkey inflation hits 75pc in expected peak before relief

Turkish annual consumer price inflation reached 75.45% in May, bit above expectations in what is expected to be the high water mark before a series of rate hikes and relative lira stability bring relief. The consumer price index rise was driven by strong advances in education, housing and restaurant prices last month. Monthly inflation is also expected to ease after May, during which it was 3.37%, according to Turkish Statistical Institute, compared with 3.18% in April. Annual inflation in April was 69.80%. In a Reuters poll, annual inflation was forecast to peak at 74.8% in May, its highest level since November 2022, before dropping to 42.6% by end of 2024. Forecasts for m-o-m price rises ranged between 2.7% and 3.3%. (*Business Recorder, June 4th, Page 5*)

10.4 # Poverty

‘Record’ number sleeping on streets of London

The number of people sleeping on the streets of London has hit a record high of nearly 12,000 as the impact of the UK’s cost-of-living crisis bites. Britain, the world’s sixth-biggest economy, saw decades-high inflation in 2023 and a shortage of affordable rental properties over recent years. Some 11,993 people were seen rough-sleeping in the capital in the year to March — up 58 per cent in a decade and the highest number recorded in a single year, according to Homeless Link, the body for groups dealing with homelessness in England. In 2013-14, the number of people sleeping on the streets stood at 7,581. (*Dawn, June 28th, 2024, Page 10*)

11 # ENVIRONMENT

Singapore oil spill threatens marine reserve

An oil spill off southern Singapore has spread to other areas of the island’s coast and is threatening a marine reserve, government agencies said, adding that authorities were intensifying efforts to mop up the fuel. The oil spilled into Singaporean waters after a Netherlands-flagged dredger struck a stationary Singapore-flagged bunker vessel in the southern port of Pasir Panjang. (*Dawn, June 17th, 2024, Page 10*)

Protecting 1.2pc of Earth would prevent most extinctions: study

Setting aside an additional 1.2pc of the world’s land as nature preserves would prevent the majority of predicted plant and animal extinctions and cost about \$263 billion,

according to a study. The world is racing to meet a goal to protect 30pc of the world by 2030 to protect wildlife that is being decimated by climate change, pollution and habitat destruction. Global policymakers will meet at a United Nations summit in Colombia in October to discuss plans for reaching that goal. The study in the journal *Frontiers in Science* aimed to identify the highest value areas in hope that they be included in those protection plans, a study co-author and conservation ecology expert at University of East Anglia in the UK.

“Most countries do not actually have a strategy,” Peres said. “The 30-by-30 targets still lack a lot of details because it doesn’t actually say what 30% should be protected.” The study’s proposed protections would cover an additional 1.6m square km (633,000 square miles) — an area about a fifth size of US — across 16,825 sites globally that are home to rare and threatened species. That’s on top of the nearly 16pc of the world that already have some level of protection. The study estimated the \$263bn bill is how much it would cost to acquire new areas, many of which include private property, at current value over next 5 years. (*Dawn, June 26th, 2024, Page 11*)

11.1 # Health

WHO confirms first fatal human case of H5N2 bird flu

A person died of bird flu in Mexico in the first confirmed case of a human infected with the H5N2 variant, WHO said. The 59-year old, who died on April 24 after developing fever, shortness of breath, diarrhoea and nausea, had “no history of exposure to poultry or other animals” and “multiple underlying medical conditions”. It was the “first laboratory-confirmed human case of infection with an influenza A (H5N2) virus reported globally”. The source of exposure to the virus was unknown although cases of H5N2 have been reported in poultry in Mexico. (*Dawn, June 7th, June 2024, Page 12*)

11.2 # Pollution

Experts blame air pollution for 135m premature deaths

Pollution from man-made emissions and other sources like wildfires have been linked to around 135 million premature deaths worldwide between 1980 and 2020, a Singapore university said. The tiny particles called particulate matter 2.5, or “PM 2.5”, are harmful to human health when inhaled because they are small enough to enter the bloodstream. They come from vehicle and industrial emissions as well as natural sources like fires and dust storms. The fine particulate matter “was associated with approximately 135 million premature deaths globally” from 1980 to 2020, the university said in a statement on the study, published in the journal *Environment International*.

It found that people were dying younger than average life expectancy from diseases or conditions that could have been treated or prevented, including stroke, heart and lung disease, and cancer. Weather patterns increased the deaths by 14%, study found. Asia had “highest number of premature deaths attributable to PM 2.5 pollution” at more than 98m people, mostly in China and India, Pakistan, Bangladesh, Indonesia and Japan also had

significant numbers of premature deaths, ranging from 2 to 5m people Study is one of most expansive to date on air quality and climate, using 40 years of data to give a big-picture view of effects of particulate matter on health. (*Dawn, June 11th, 2024, Page 10*)

Air pollution linked to nearly 2,000 child deaths a day

Nearly 2,000 children die every day from health problems linked to air pollution, which is now the second biggest risk factor for early death worldwide. Exposure to air pollution contributed to the deaths of 8.1 million people — around 12 per cent of all fatalities — in 2021, according to the report from the US-based Health Effects Institute. This means air pollution has overtaken tobacco use and poor diet to become the second leading risk factor for early death, behind only high blood pressure, it said. Little kids are particularly vulnerable to air pollution, and the institute partnered with the UN Children’s Fund (Unicef) for its annual State of Global Air report. Air pollution contributed to the deaths of more than 700,000 children under the age of five, the report found. (*Dawn, June 20th, 2024, Page 10*)

12 # CLIMATE CHANGE

World hits streak of record temperatures as UN warns of ‘climate hell’

Each of the past 12 months ranked as warmest on record in year-on-year comparisons, the EU’s climate change monitoring service said, as UN Secretary-General António Guterres called for urgent action to avert “climate hell”. The average global temperature for the 12-month period to the end of May was 1.63 degrees Celsius (2.9 degrees Fahrenheit) above the pre-industrial average - making it the warmest such period since record-keeping began in 1940, This 12-month average does not mean that the world has yet surpassed the 1.5 C (2.7 F) global warming threshold, which describes a temperature average over decades, beyond which scientists warn of more extreme and irreversible impacts. In a separate report, the UN’s World Meteorological Organization said there is now an 80% chance that at least one of next five years will mark the first calendar year with an average temperature that temporarily exceeds 1.5C above pre-industrial levels - up from a 66% chance last year. (*Business Recorder, June 6, 2024, Page 5*)

13 # CLIMATE DISASTERS

13.1 # Drought

Severe drought forces corn farmers in China’s east to delay planting

After weeks of scorching heat and little rain, farmer Zhang Yunjing had no choice but to collect water from a wastewater pipe to irrigate her parched corn field in China’s eastern Shandong province. Zhang would normally use water from a nearby river for the half hectare (1.24 acre) field, but it dried up a month ago. Record high temperatures have swept across northwest and east China, a key grain producing region, during the crucial corn sowing season, threatening to curb production in the world’s second-largest producer and consumer of the grain. “There is no water,” Zhang said. “Look, people are going to other villages to collect water. Seeds are not sprouting without water.” China,

also the world's No. 1 corn importer, produced a record 288.8 million metric tons last year and aims to grow more to achieve food security, but climate shocks are posing big challenges. The agriculture ministry warned this week that the drought is impacting the sowing and growth of new crops. Beijing has allocated 443 million yuan (\$61.1 million) for drought prevention work such as watering, replanting and adding fertiliser in seven provinces. (*Business Recorder, June 23rd, 2024, Page 7*)

13.2 # Flood

Four killed as floods batter southern Germany

Rescuers battled to evacuate people from floods in southern Germany that have claimed four lives, as Chancellor Olaf Scholz called it a “warning” that climate change was getting worse. Thousands of people in regions of Bavaria & Baden-Wuerttemberg had to leave their homes since torrential rain sparked deadly flooding. More evacuations were called overnight into as huge volumes of water caused flood defences to fail. (*Dawn, June 4th, 2024, Page 10*)

Six killed after floods, landslides in Sikkim

Six people were killed after heavy rain triggered flash floods and landslides in a remote corner of India's northeast. Another five people were missing around the affected area in Sikkim, a state in the Himalayan foothills bordering China and popular with Indian tourists. Senior state government official Gopinath Raha said flood waters from the Teesta river had washed away roads and bridges, temporarily stranding more than 1,500 people. (*Dawn, June 15th, 2024, Page 12*)

China gives cities over \$316m in emergency relief amid deadly floods

China has provided more than 2.3bn yuan (\$316.4m) in funds to help with rescue efforts, emergency supplies and planning as deadly floods and landslides caused by almost two weeks of torrential rain ravage several parts of country. Various government departments have allocated 2.344 billion yuan to various cities and provinces over the past several days to help with rescue efforts, planning and relocating those affected. Dozens of people have died from floods or rain-induced landslides during the annual flooding season, with southern China getting hit particularly hard this year. Persistent torrential rain has forced authorities across municipalities to ramp up emergency plans as swollen rivers threaten lives of millions. (*Business Recorder, June 28th, 2024, Page 11*)

13.3 # Heatwave

Heatwave kills 33, including poll officials, in India

Thirty-three people, including election officials on duty, died of suspected heatstroke in India's states of Bihar, Uttar Pradesh and Odisha, and the heatwave in the region is expected to continue. (*Dawn, June 1st, 2024, Page 10*)

Extreme summer heatwave peaks in western US

An extreme early-summer heatwave peaked across much of western United States, where millions were scrambling to cope with the sudden sharp rise in temperatures. Las

Vegas was baking in 111 degrees Fahrenheit (44 degrees Celsius) heat, while in Death Valley desert the mercury was expected to shoot past 120F, due to an oppressive high-pressure weather system smothering the region. (*Dawn, June 7th, June 2024, Page 11*)

Odisha records eight deaths in 72 hours as heat wave persists

At least eight people have died of suspected sun stroke in India's eastern state of Odisha in the last three days with the national weather department predicting more hot weather in parts of the state this week. The India Meteorological Department (IMD) declares a heat wave when the temperature of a region is 4.5 degrees Celsius (40.1F) to 6.4 C higher than normal. A total of 159 suspected sun stroke deaths have been reported in Odisha this summer, sun stroke was confirmed as the cause of death in 41 cases. The country saw nearly 25,000 cases and 56 fatalities from suspected heat stroke from March to May. (*Dawn, June 11th, 2024, Page 11*)

Greece closes ancient tourist sites as heatwave persists

Greece shut more ancient tourist sites in Athens and elderly people took refuge at designated air-conditioned spots as the first heatwave of the summer persisted for a third day. The famous Acropolis, set on a rocky hill overlooking the capital, and other nearby tourist attractions were closed as winds from North Africa pushed temperatures towards 43 degrees Celsius. (*Dawn, June 14th, June 2024, Page 12*)

35 Pakistanis among 900 perished during Haj

With more than 900 deaths reported during the Haj rituals this year, which were marked by searing heat. The fatalities included at least 600 Egyptians, 144 Indonesians, 68 Indians, 60 Jordanians, 35 Pakistanis, 35 Tunisians, 11 Iranians and three Senegalese. Saudi state TV said temperatures on Monday (June 17) rose as high as 51.8 degrees Celsius in the shade at the Grand Mosque in Makkah. Saudi Arabia has not officially provided information on fatalities, though it reported more than 2,700 cases of "heat exhaustion" on Sunday (June 15) alone. (*Dawn, June 20th, 2024, Page 1*)

Indian heatwaves, floods kill 11, with four buried alive

India was battling extreme weather that caused severe heatwaves, landslides and floods, killing at least 11 people this week, among them a woman and her three daughters buried alive in a northeastern state. (*Business Recorder, June 20th, 2024, Page 7*)

Deadly heatwaves scorch cities on four continents

Deadly heatwaves are scorching cities on four continents as the Northern Hemisphere marks the first day of summer, a sign that climate change may again help to fuel record-breaking heat that could surpass last summer as the warmest in 2,000 years. Record temperatures already reached in recent days are suspected to have caused hundreds if not thousands of deaths across Asia and Europe. Countries around the Mediterranean have also endured another week of blistering high temperatures that have contributed to forest fires from Portugal to Greece and along the northern coast of Africa in Algeria, according to the US National Oceanic and Atmospheric Administration's Earth

Observatory. In Serbia, meteorologists forecast temperatures of around 40 degrees Celsius this week as winds from North Africa propelled a hot front across the Balkans. Health authorities declared a red weather alert and advised people not to venture outdoors. (*Dawn, June 21st, 2024, Page 12*)

Heatwave scorches US East Coast as mercury rises to new heights

More than 100 million people across the US were under heat warnings, with cities on the East Coast bracing for record-breaking temperatures as the heat dome causing the dangerous conditions expands to the West Coast. (*Dawn, June 24th, 2024, Page 10*)

Deaths during Haj pilgrimage reach 1,301

The number of deaths during this year's Haj pilgrimage totalled 1,301 people. Most of dead were Egyptians. Egyptian death toll had risen to 672 and another 25 were missing. A total of 236 Indonesians died, according to Indonesian government data, while India's External Affairs agency said 98 Indian citizens died during Haj. Further deaths were reported by Tunisia, Jordan, Iran, and Senegal, making this year's total toll at least 1,114 people. (*Dawn, June 24th, 2024, Page 11*)

13.4 # Lightning

Lightning injures 18 people in Czech Republic

A lightning bolt that hit a tree in a castle park in the northern Czech Republic injured eighteen people who were sheltering underneath it. (*Dawn, June 3rd, 2024, Page 11*)

13.5 # Rainfall

Sri Lanka rain floods kill 14, schools shut

Flash floods, mudslides and falling trees have killed at least 14 people in Sri Lanka as the island nation is battered by monsoon storms. (*Dawn, June 3rd, 2024, Page 10*)

Landslide kills eight in China after heavy rainfall

A landslide in a mountainous area of central China has left eight people dead as parts of the country were placed on high alert for bad weather. Downpours in southern and densely populated Guangdong province sparked inundations and landslides, with at least 38 people killed in China's manufacturing heartland. While torrential rains have struck south, northern China has sweated in temperatures well above 35°C, including in Beijing, where mercury exceeded 40°C last week. (*Dawn, June 24th, 2024, Page 10*)

13.6 # Wildfire

Wildfire kills 11 in Turkiye's Kurdish region

A huge wildfire has killed 11 people and critically injured five, as it ripped through Turkiye's mainly Kurdish southeast overnight. Hundreds of animals perished or were badly injured in the blaze, which roared across the dry landscape, sending flames into the night sky. (*Dawn, June 22nd, 2024, Page 10*)

14 # NATURAL DISASTER

Earthquake kills four, injures 120 in Iran

At least four people were killed and 120 injured in a 4.9 magnitude earthquake that hit Iran's northeastern city of Kashmar. Thirty-five people were hospitalized. A 5.9 magnitude quake early last year killed three people and injured over 800 in the country's mountainous northwest, near the border with Turkiye. And in one of the world's deadliest disasters, a 6.6 magnitude earthquake killed over 31,000 people in Iran's southeastern city of Bam in 2003. (*Dawn, June 20th, 2024, Page 11*)

Nepal landslides kill nine, including 3 children

At least nine people, including three children, were killed after heavy monsoon rains in west Nepal triggered landslides. At least 35 people across Nepal have died in landslides, floods and lightning strikes since mid-June when annual monsoon rains started. Rains normally continue until mid-September. Landslides and flash floods are common in mostly mountainous Nepal during the monsoon season and kill hundreds of people every year. (*Business Recorder, 30th, 2024, Page 8*)

15 # RESISTANCE

Activist arrested for attacking Monet painting in Paris

A climate activist was arrested for sticking an adhesive poster on a Monet painting at Musee d'Orsay in Paris to draw attention to global warming. The action by woman, a member of "Riposte Alimentaire" (Food Response), a group of environmental activists and defenders of sustainable food production, is latest in a string of protests aimed at drawing attention to global warming by defacing art. (*Dawn, June 2nd, 2024, Page 10*)

Protesters slam Biden in Gaza rally near White House

Thousands of protesters held a "red line" rally near the White House, voicing anger at US President Joe Biden's tolerance of Israel's brutal military campaign against Hamas. Chanting "From DC to Palestine, we are red line", demonstrators held a long banner scribbled with names of Palestinians killed by Israeli forces. In London thousands of people marched through city centre to parliament calling for a permanent ceasefire in Gaza. Demonstration was organised by Palestine Solidarity Campaign. (*Dawn, June 9th, 2024, Page 12*)

News Makers: Manila

Protesters hold placards during a demonstration near the US embassy to call on leaders of the Group of 7 to deliver climate finance to developing countries. Italy will host the 50th G7 summit on Thursday (tomorrow). (*Dawn, June 12, 2024, Page 10*)

Stonehenge monument sprayed orange in UK climate protest

UK police arrested two people after environmental activists sprayed an orange substance on Stonehenge, renowned prehistoric Unesco world heritage site in southwest England. The Just Stop Oil protest group demand that Britain's next government legally commit to phasing out fossil fuels by 2030. (*Dawn, June 20th, 2024, Page 10*)

Kenya scraps most new tax hikes as hundreds protest

Kenya's government walked back plans to impose multiple tax hikes, the presidency said, amending a controversial bill that sparked protests where more than a dozen demonstrators were arrested. (*Business Recorder, June 21st, 2024, Page 5*)

Two killed in Kenya youth protests

A 21-year-old man died after being hit by a tear gas canister during protests in Kenya this week, a human rights official and the victim's relative said, in the second fatality resulting from the youth-led demonstrations. (*Dawn, June 23rd, 2024, Page 10*)

News Makers: London

British actress Emma Thompson, environmentalist Chris Packham and green energy entrepreneur Dale Vince lead demonstrators during a protest dubbed "Restore Nature Now". The event was supported by Extinction Rebellion, National Trust and the World Wide Fund. (*Dawn, June 23rd, 2024, Page 10*)

Thousands march in London to call for 'urgent' climate action

Thousands of protestors from across the UK marched through central London to call for "urgent political action" on nature. The 'Restore Nature Now' march was joined by some 350 charities ranging from protest groups like Just Stop Oil and Extinction Rebellion to more mainstream organisations like the National Trust and WWF. People came from "all over the UK", with a list of demands including making "polluters pay" and improving support for farmers in an increased "climate-friendly farming budget". The march also called for an Environmental Rights Bill to establish the right to a healthy environment. (*Business Recorder, June 23rd, 2024, Page 8*)

French feminists march against far right days before vote

Thousands of people took to the streets in France, for feminist-led demonstrations against the 'far right'. The 'far right' is being tapped to emerge triumphant in the snap elections, scheduled for the 30 of June. The protests occurred as parties attempt to shore up support, with 'days to go' until the polls. (*Dawn, June 24th, 2024, Page 11*)

Several killed in Kenya anti-tax protests

Police fired on demonstrators trying to storm Kenya's legislature and at least five protesters were shot dead, with sections of the parliament building set ablaze as lawmakers inside passed a bill to raise taxes. (*Dawn, June 26th, 2024, Page 10*)

News Makers: Rome

Members of Indian community protest along with unions of agriculture workers in Latina. Protest was organised by Lazio Indian Community Association for Satnam Singh, 31-year-old labourer abandoned in front of his house by his employer after losing his right arm in an accident on a farm in Borgo Santa Maria. (*Dawn, June 26th, 2024, Page 10*)

Kenyan president withdraws tax hikes after deadly unrest

Kenyan President William Ruto withdrew planned tax hikes, bowing to pressure from protesters who had stormed parliament, launched demonstrations across country and threatened more action this week. Move will be seen as a major victory for a week-old, youth-led protest movement that grew from online condemnations of tax rises into mass rallies demanding a political overhaul. But some demonstrators said on social media that despite Ruto's climb down they would go ahead with a rally planned, with many reiterating demands that he resign. Ruto announced he would not sign a finance bill including tax increases, a day after violent clashes between police & protesters at assembly and nationwide left at least 23 people dead and scores wounded. (*Dawn, June 27th, 2024, Page 12*)

News Makers: Seoul

Protesters wearing masks of South Korean President Yoon Suk Yeol (centre), US President Joe Biden and Japan's Prime Minister Fumio Kishida (right) perform with cardboard cutouts depicting padlocks reading "War Alliance" during a demonstration in front of the US embassy against a trilateral military exercise. The United States, Japan and South Korea kicked off exercises as the allies seek to counter growing threats from Pyongyang. (*Dawn, June 28th, 2024, Page 10*)

Anti-govt protests killed 30 in Kenya: HRW

At least 30 people died in protests in Kenya this week sparked by a government drive to substantially raise taxes in the East African country, Human Rights Watch said. The state-funded Kenya National Commission on Human Rights said it had recorded 22 deaths and 300 injured victims, adding it would open an investigation. "Eight military officers came out and just opened fire on people. They killed several people, including those who were not part of the protests," HRW quoted a rights activist in Nairobi.

Ruto had already rolled back some tax measures after the protests began, prompting the treasury to warn of a gaping budget shortfall of 200 billion shillings (\$1.6 billion). The cash-strapped government had said previously that the increases were necessary to service Kenya's massive debt of some 10 trillion shillings (\$78 billion), equal to roughly 70 per cent of GDP. (*Dawn, June 30th, 2024, Page 13*)

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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