

SBP cuts key policy rate by 100bps to 12pc

Islamabad (News Desk) The State Bank of Pakistan (SBP) announced on Monday that it had decided to cut its key policy rate by 100 basis points (bps) to 12 per cent from 13pc amid demands for a major rate cut. The central bank's policy rate, after being slashed by 1,000bps from 22pc since June 2024 in six intervals, now stands at 12pc. In a press conference, SBP Governor Jameel Ahmed announced that the Monetary Policy Committee (MPC), in its meeting today, had decided on the interest rate cut keeping the inflation outlook and other developments in mind. Furthermore, the central bank chief noted a posi-

itive trend in remittances. He also highlighted that inflation numbers were also bound to come down in January, however, he warned that core inflation still remained high. "Keeping these things in mind, we adopted a cautious approach," he said, adding that the trend in remittances was "good" and so were export numbers, keeping the current account in view. Regarding foreign exchange (FX) reserves, the governor said that the central bank maintained its outlook of achieving its goal of \$13 billion in FX reserves by the end of June. A statement released later by the SBP said, "The Committee noted that in-

flation continued to trend downward in line with expectations, reaching 4.1pc y/y [year-on-year] in December. "This trend is driven by moderate domestic demand conditions and supportive supply-side dynamics, amidst favorable base effect," it highlighted, adding that inflation was "expected to come down further in January before inching up in the subsequent months". Furthermore, the Committee also stressed that core inflation remained elevated. "At the same time, high frequency indicators continued to show gradual improvement in economic activity," the statement

In its key developments, the MPC highlighted that the real GDP growth had turned out lower than the Committee's expectations. "Second, the current account remained in surplus in December 2024, though the SBP's FX reserves declined amidst low financial inflows and high debt repayments," it said. Thirdly, it noted that despite "a substantial increase in December, tax revenues remained below target". Fourth, global oil prices have exhibited heightened volatility over the past few weeks," it noted. Considering these developments and evolving risks, the Committee "viewed that a cautious monetary policy stance is needed to ensure price stability".



Opposition party demands immediate appointment of new chief election commissioner/ PTI spokesperson denies 'rifts' after Gandapur replaced

4 men sentenced to death in Rawalpindi over 'online blasphemy': lawyer

Rawalpindi (News Desk) A court in Rawalpindi sentenced four men to death for posting blasphemous content online, a prosecution lawyer told AFP on Monday. "They were sentenced to death ... on Friday for spreading blasphemous content online against the Prophet Muhammad (PUBH) and the Quran," Rao Abdur Raheem, a lawyer from the Legal Commission on Blasphemy Pakistan, a private group which brought the case to court, told AFP. "Our case was supported by forensic evidence from the devices used in this heinous act," he added. According to the court order dated January 24 — a copy of which is available with Dawn.com — the four individuals were sentenced to death by hanging for violating Section 295C (Use of derogatory remarks, etc, in respect of the Holy Prophet [PBUH]) of the Pakistan Penal Code (PPC). They were also sentenced to life in prison under 295B (defiling, etc, of the Holy Quran) and 10 years imprisonment under 295A (deliberate and malicious acts intended to outrage religious feelings of any class by insulting its religion or religious beliefs). "All the above-mentioned sentences of imprisonment shall run concurrently," the order read.

SC bench withdraws contempt notice against registrar official



Islamabad (News Desk) Two Supreme Court judges on Monday withdrew a contempt notice issued a week ago against a senior staff member for not fixing a case regarding the jurisdiction of regular benches. The decision came as a two-judge bench, comprising Justice Syed Mansoor Ali Shah and Justice Aqeel Ahmed Abbasi, pronounced its verdict on contempt proceedings against Additional Registrar (Judicial) Nazir Abbas, who the court office removed on Tuesday. The contempt notice had been issued when a case about whether SC's regular benches could determine the constitutionality of the Constitution's Article 191A — under which the constitutional bench was established after the 26th Amendment — was not fixed for hearing on January 20 as ordered by the bench. During today's hearing, Justice Shah observed, "The court has arrived at the conclusion that the additional registrar (judicial) did not deliberately violate the court orders."

Home minister says Chinese nationals approaching SHC on police harassment 'against protocol'

Karachi (News Desk) Sindh Home Minister Ziaul Hassan Lanjar on Monday expressed disapproval for a petition filed by six Chinese nationals in the high court against police harassment and restrictions on their movement, saying that the move was "against protocol". Xu Hui, Deng Huan and four other Chinese nationals have petitioned the Sindh High Court through their counsel Peer Rehman Mehsud and submitted that they, along with thousands of other Chinese citizens, came to Pakistan after fulfilling all

required legal formalities and invested a significant amount of money and resources in various business ventures and sectors in Pakistan. The petitioners said that the Sindh police had engaged in "repeated acts of harassment" over the last six to seven months, including unjustifiably restricting movements of Chinese nationals in Karachi and Sindh, particularly while they had also been subjected to unjustified detentions within their residences on the pretext of "security issues" without any clear legal grounds or

specific incidents that warranted such actions. The high court's constitutional bench issued notices to the Ministry of Foreign Affairs and other respondents on the matter last week while the Sindh government ordered an inquiry into the allegations on Saturday. Talking to the media outside the Sindh Assembly today, Lanjar said: "Foreign nationals should follow the Foreigners Act. Chinese nationals should also have followed the procedure. The petition filed by the Chinese nationals is not legally valid." He said the Chinese

nationals should have approached the matter through their consul general or foreign office, and added that the petitioners were in Pakistan in a private capacity and did not have any foreign investment in the country. "We have respect and honour for Chinese citizens. We provide foolproof security to them. But when someone does not follow the SOPs (standard operating procedures), the situation worsens," he said, reiterating that the matter should have been approached through the Chinese consulate.



SBP Governor Jameel Ahmed addresses media regarding key interest rate cut —

Six dead, 38 injured in Multan LPG bowser

Multan (News Desk) At least six people died and 38 others were injured when a liquefied petroleum gas (LPG) tanker exploded in Punjab's Multan late last night, police said on Monday. Multan Deputy Commissioner (DC) Muhammad Ali Bukhari told Dawn.com: "The explosion occurred due to a fire in the tanker, which was full of gas," adding that efforts to

control the fire were underway. He said that 16 firefighting vehicles were present at the incident site and more had been called. He further said that the Pakistan Civil Aviation Authority and other organisations had also been called for the ongoing operation. "The area had been sealed while the gas and electricity supply had also been stopped," DC Bukhari

added. According to Rescue 1122 spokesperson Arshad Bhutta, the injured, which included women and children, were shifted to the Nishtar Hospital. Several houses collapsed due to the explosion, Bhutta said, adding that around 20 cattle also lost their lives. Residents gather beside their destroyed houses after an LPG tanker truck

exploded near an industrial area in Multan on January 27. — APPDC Bukhari formed a high-level inquiry committee to investigate the incident, seeking a detailed report from it within 48 hours. Multan Commissioner Amir Karim Khan ordered that a list of LPG containers in the division be prepared and imposed a ban on standing LPG containers in the Ganjanabad area.

Two killed, seven hurt in Khuzdar bus blast

Khuzdar (News Desk) Two people were killed and seven others injured in a car bomb explosion close to a passenger bus travelling from Khuzdar to Rawalpindi, in the Khori area on the Khuzdar-Shahdaddkot highway, on Sunday. According to Levies officials, the powerful blast took place when the bus was passing through the area, where a car laden with explosives was parked. Kalat Division Commissioner Naem Bazai confirmed to Dawn that two people were killed in the explosion. However, he said, "Investigation is underway to determine the nature of the blast." Khuzdar Assistant Commissioner Hafizullah Kakar earlier said, "One passenger was killed on the spot, while six others injured in the blast." Bus driver and cleaner were among the injured, he said, adding that the bus was badly damaged while the car was completely destroyed. Levies and other security personnel along with a bomb disposal squad rushed to the site soon after receiving information about the explosion and shifted the body and the injured to the trauma centre of Khuzdar teaching hospital.

Govt promises PTI written response by tomorrow

Islamabad (News Desk) Despite mixed signals from the PTI, the government on Sunday refused to budge from its position on talks with the opposition party, reiterating that it would present written replies to their charter of demands during the next meeting, scheduled for tomorrow (Tuesday). Meanwhile, the opposition party has demanded the immediate appointment of a new chief election commissioner, as the incumbent Sikandar Sultan Raja's tenure came to an end on Sunday. The PTI 'abandoned' the negotiation process a couple of days ago after the government side did not respond to its demand to form judicial commissions to probe the May 9, 2023 and Nov 26, 2024 protests the party had held for the release of its jailed founder Imran Khan. On Saturday, however, PTI Secretary General Salman Akram Raja said that he had a detailed meeting with the party founder, during which the latter showed an interest in meeting the PTI negotiation committee. The government claimed on Sunday that PTI had left the dialogue process, despite an agreement that the former would submit its response to the PTI's demands within seven working days, meaning Jan 28. "We are not ready to be ridiculed (by announcing our replies publicly or before the media)."

World Bank delegation shows interest in KP's mega projects

PESHAWAR: (News Desk) A team of World Bank, currently visiting Pakistan, has expressed interest in collaborating with Khyber Pakhtunkhwa government on Chashma Right Bank Lift Canal (CRBC) and Peshawar-Dera Ismail Khan Motorway. CRBC lift-cum-gravity project was approved in 1991 and its feasibility study was undertaken by Japanese consultants with the financial assistance of Japan International Cooperation Agency in 1995. The PC-I of the project was considered by Central Development Working Party (CDWP) in 2005 that got conditional approval and was updated and considered again in 2008 but returned for updating. In 2016, the Khyber Pakhtunkhwa and federal governments signed a memorandum of understanding, declaring that the feasibility study would be re-conducted while the centre and the province would finance the project at a ratio of 65:35. The operation, maintenance and recurring costs of the project will be borne by the province. Gandapur vows to remove hurdles in ongoing schemes. In June 2022, when CDWP approved CRBC, the then provincial government said that the project would be a game-changer for the development of southern districts. However, it said that approval of the 'important project' took 32 years. On Sunday, a statement said that the World Bank delegation, led by its vice president for South Asia Martin Raiser, expressed interest in the project during a meeting with Chief Minister Ali Amin Khan Gandapur at Pakhtunkhwa House, Islamabad.

FO rejects 'baseless allegations' targeting Pakistan's commitment to One-China policy

Islamabad (News Desk) The Foreign Office (FO) on Monday rejected "baseless and unfounded" allegations targeting Pakistan's commitment to China's policies, stressing that Beijing continued to be Islamabad's all-weather strategic partner. Meanwhile, President Asif Ali Zardari said that high quality development of CPEC would "help unlock greater benefits for our people, besides enhancing connectivity and prosperity of the region".

"We are entering into the second phase of CPEC which has huge potential of mutual cooperation in the field of agriculture, information technology, mines and minerals and many other important areas of mutual interest," PM Shehbaz said. The statement came amid several social media as well as local and an Indian media reports claiming that Interior Minister Mohsin Naqvi, during his recent visit to the United States, attended an event hosted by a lobbying group that

campaigns against the neighbour's ruling Chinese Communist Party. Responding to reporters' queries in Houston, Naqvi had termed the reports "propaganda", asserting that neither he attended any such "anti-Chinese state" events, nor he would ever accept such invites. Today's FO statement, issued on behalf of spokesperson Shafqat Ali Khan, quashed the reports, stressing that China continued to be Pakistan's "all-weather strategic partner".

"Responding to media speculations, the spokesperson categorically rejected baseless and unfounded allegations to target Pakistan-China friendship," the statement said. According to the statement, Khan reaffirmed Pakistan's "unwavering commitment to the foundational principle of the One-China Policy which is a consistent cornerstone of Pakistan's foreign policy and remains unchanged." "This relationship is characterised by mutu-



al trust, shared values, support on issues of core concern and a commitment to regional and global stability," it added. Islamabad and Beijing have maintained strong diplomatic ties through out history. Since 2013,

Chinese investment and financial support for Pakistan have been a boon for the nation's struggling economy including the rolling over of loans so that Islamabad can meet external finance needs.