

**Islamabad MoU reflects Pakistan's rising diplomatic influence, Says NA Speaker**



**Maritime Minister freezes KPT tariff hike, trade sector gets Rs500 m relief**



**Hasan directs strengthening of market monitoring, supply chain mechanisms**

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Friday 19 June 2026

Muharram 03, 1448

A.H VOI No: 06

Issue No. 122

Pages 4 Rs. 20

## PM says US, Iran have signed deal electronically; Iran to 'instantly' reopen Hormuz, US to 'immediately' lift blockade

PEAK POINT

ISLAMABAD: Prime Minister Shehbaz Sharif said early on Thursday that the 'Islamabad Memorandum of Understanding' (MoU) between the United States and Iran had been signed electronically by both sides.

"The memorandum has been signed by honourable presidents of both the countries and also endorsed by me as the mediator. The signing of this agreement at the highest level of the respective governments demonstrates the commitment of both sides to a diplomatic resolution of the conflict," he said in a post on the social media platform X. He added that the MoU shall "enter into force with immediate effect and as a first step, Islamic Republic of Iran will instantly reopen the Strait of Hormuz

and the United States of America will immediately lift the naval blockade".

US President Donald Trump put his signature to the memorandum of understanding during a candlelit dinner at the Palace of Versailles following a G7 summit, as host French President Emmanuel Macron and other guests applauded, a video posted by a Trump aide showed. "Just signed it," Trump told reporters as he emerged from the palace.

Meanwhile, Iranian Foreign Ministry spokesman Esmail Baqaei, quoted by the state news agency IRNA, said the document "was finalised with the signatures of the presidents". Later, the Prime Minister's Office posted on X a video of PM Shehbaz also signing the MoU as a "mediator".



ISLAMABAD: Prime Minister Muhammad Shehbaz Sharif signed the Islamabad memorandum of understanding (Islamabad MoU), as mediator. The Islamabad MoU has been signed by President of USA Donald J. Trump and Iranian President Masoud Pzeshkian.

## 5 jailed PTI leaders urge opposition to 'engage constructively' with PM on 'Charter of Pakistan'

PEAK POINT



LAHORE: Five senior PTI leaders, incarcerated in Kot Lakhpat Jail, have urged opposition leaders to "engage constructively" with Prime Minister Shehbaz Sharif on a "Charter of

Pakistan" — a move they deem will address the root cause of instability in the country. They made the appeal in a joint letter to National Assembly Opposition Leader Mehmood Khan Achakzai, Senate Opposition Leader Allama Raja Nasir Abbas and PTI Chairman Barrister Gohar Ali Khan. The letter by Shah Mehmood Qureshi, Dr Yasmin Rashid, Omar Sarfraz Cheema, Ejaz Chaudhry and Mian Mahmoodur Rasheed was shared by their counsel Rana Mudassar Umer and dated June 17. It said that Pakistan currently "stands at a critical crossroads" and referred to a recent invitation by the government to the opposition to sign a Charter of Economy. The PTI leaders noted in their letter that "Prime Minister Shehbaz Sharif has once again proposed a 'Charter of Economy' as a means of addressing the country's persistent economic challenges". "While economic reform and policy continuity are undoubtedly essential.

## Trump says critics of his Iran deal are 'jealous, bad people, or stupid'

MAHPARA ZAMAN



NEW YORK: US President Donald Trump on Thursday wrote a Truth Social post slamming everyone who, in his words, believed he wasn't "tough enough on Iran."

Calling them out as "fools," he drew attention to the stock market hitting "A RECORD HIGH" and oil prices "tumbling" down, going on to say that these individuals were "either jealous, bad people, or stupid."

His comments come as US Democratic lawmakers have voiced scepticism towards the deal. Senate Foreign Relations Committee ranking member Jeanne Shaheen, D-NH, said during remarks at the Atlantic Council in Washington, DC that she hasn't seen the actual text of the MOU, calling the reported text a "full capitulation".

"The devil is in the details, and so far we haven't gotten a real signed agreement. That's why I would urge the president and the White House to release the agreement, whatever it is, as soon as possible to Congress...Based on the scorecard I'm keeping, I don't see what the wins are," she said.

Senior House Democrats also demanded a briefing on the agreement, with Representatives Gregory Meeks, Adam Smith and Jim Himes — ranking members of the Foreign Affairs, Armed Services and Intelligence committees — sending a letter to US Secretary of State Marco Rubio.

## DPM Dar warns India's Indus reservoir expansion may fuel 'hydro-hegemony'

PEAK POINT



ISLAMABAD: Deputy Prime Minister and Foreign Minister Ishaq Dar expressed concern over recent Indian reservoir expansion and water diversion projects on the Indus River system, warning that such measures could alter natural river flows, foster "hydro-hegemony", and pose serious risks to regional stability and water security.

Addressing a conference on transboundary water resources in Brussels virtually on Thursday, Dar said Pakistan's concerns were not based solely on Indian statements but also on actions taken under the Indus River System.

"It is important to underscore that our concerns are not merely based on Indian statements," DPM Dar said. He added that India had pursued projects including reservoirs, the expansion of existing structures and diversion schemes on the Indus, Chenab and Ravi rivers.

"In total, at least 17 such projects will drastically alter the river system as a whole, giving India the tools for 'hydro-hegemony' that it so desires," he added.

## ADB approves \$700m loan for Pakistan's insurance sector

PEAK POINT

ISLAMABAD: The Asian Development Bank (ADB) has approved a \$700 million policy-based loan to support reforms aimed at strengthening insurance in Pakistan. In an official announcement, the Manila-based lending agency said the programme seeks to expand insurance coverage and reduce protection gaps. It will also help stimulate private sector participation and support sustainable economic growth. It said the Insurance Transformation Programme will strengthen Pakistan's financial resilience by deepening insurance markets and expanding financial protection for households.

## BLA's terror campaign targets regional connectivity, economic prosperity in Balochistan: Report

PEAK POINT

ISLAMABAD: The proscribed Balochistan Liberation Army (BLA) has escalated its terrorist campaign against security forces and civilians, targeting critical infrastructure, highways, supply vehicles, and transport grids in Balochistan province. Security and official sources warn that the group's ultimate objective is the economic strangulation of the region and the sabotage of vital trade corridors. According to an analysis published in Turkish public broadcaster TRT, the BLA fits the textbook definition of a terrorist organization, with operational behaviors increasingly resembling international terror groups like Al Qaeda and Daesh. The group's strategy focuses on disrupting commerce, stalling governance, and hindering daily life. Balochistan

serves as an indispensable land bridge connecting to just 10 days. However, the BLA's deliberate targeting of



South Asia, Central Asia, the Middle East, and Western China, providing a primary gateway to the Arabian Sea through the deep-water Gwadar Port. The China-Pakistan Economic Corridor (CPEC), a \$62 billion mega-project, sits at the center of this network. The corridor provides a massive commercial advantage, cutting the journey from Chinese manufacturing hubs to European markets from 45 days down

transport routes, energy installations, and Chinese-linked projects has significantly driven up security and transportation costs.

impacting international investor confidence. Aetaz Ahmed Goraya, Deputy Inspector General at the Counter Terrorism Department (CTD) in Balochistan, said, "When trains are attacked, highways are repeatedly targeted, freight vehicles are stopped,

and critical infrastructure is put under pressure, it is clear that the aim is not just to confront the state. The aim is to make people think twice about moving goods, investing money, or doing business in the area."

The provincial leadership emphasizes that ordinary citizens are bearing the primary cost of this violence. As development projects slow down, local communities are left without jobs, public services, and economic opportunities.

Chief Minister of Balochistan, Mir Sarfraz Bugti, highlighted the resilience of local traders and truck drivers who keep commerce moving under hazardous conditions. He noted, "The deliberate targeting of transport corridors and economic activity threatens the livelihoods of ordinary Baloch citizens more than anyone.

## Pakistan delegation arrives in witzerland for US-Iran accord

PEAK POINT

ISLAMABAD: A Pakistani delegation has arrived in Switzerland to participate in the signing ceremony of the memorandum of understanding between the United States and Iran, as preparations continue for the Pakistan-hosted event scheduled for Friday.

The advance delegation, led by Foreign Secretary Amina Baloch, reached Switzerland ahead of the formal ceremony.

Prime Minister Shehbaz Sharif is expected to depart later on Thursday to attend the event and represent Pakistan at the signing proceedings.

According to officials, the United States delegation will be led by Vice-President JD Vance, while the Iranian delegation will be headed by Parliament Speaker Mohammad Bagher Ghalibaf.

Prime Minister Shehbaz Sharif has also confirmed the US-Iran accord, stating that Iran will reopen the Strait of Hormuz while the United States will lift its naval blockade.

He said the agreement represents an important step towards reducing tensions and restoring stability in the region.



# SPORTS



## Fatima Sana becomes first Pakistani woman to feature in The Hundred



**PEAK POINT**  
ISLAMABAD: Pakistan captain Fatima Sana has become the first Pakistani cricketer to be selected for the women's edition of The Hundred after Birmingham Phoenix picked her in Thursday's wildcard draft.

The Pakistan captain and all-rounder has taken up the Phoenix's fourth overseas slot, which had opened up after Cricket Australia withdrew Lucy Hamilton in order to manage her workload.

Sana will earn the tournament's minimum salary of £15,000 (approximately 5.6 million PKR), although her partici-

tion may be limited due to Pakistan's scheduled tour of Sri Lanka from July 23 to August 4.

Her selection comes just hours after a standout all-round performance in Pakistan's narrow defeat to South Africa at Edgbaston, the Phoenix's home ground. Sana top-scored with an unbeaten 55 off 38 balls from No. 8, before taking 3 for 16 as South Africa edged home with two wickets in hand.

Sana becomes the third Pakistan player to secure a contract in The Hundred this year. She joins Usman Tariq at Birmingham Phoenix, while mystery spinner Abrar Ahmed is set to represent

Sunrisers Leeds after being signed for £190,000 at March's auction.

His inclusion has eased concerns that Pakistan players could be sidelined under the tournament's new Indian ownership structure.

Elsewhere in the wildcard draft, several players from the Women's T20 World Cup secured deals. Each franchise signed two men's and two women's players on minimum contracts to complete their squads.

Scotland openers Darcey Carter and Katherine Fraser were picked up by Sunrisers Leeds and Southern Brave, respectively, both

qualifying as local players.

In the men's competition, notable selections included Sussex seamer Henry Crocombe joining London Spirit after a recent England Test call-up, while MI London added young fast bowlers Eddie Jack and Seb Morgan. Southern Brave also secured England Under-19 pacer Manny Lumsden.

The Hundred will run from July 21 to August 16 this summer, marking the first season since private investors assumed partial or full control of franchises following the sale of stakes in teams last year.

## PHF expands Int'l exposure opportunities for youth



PEAK POINT

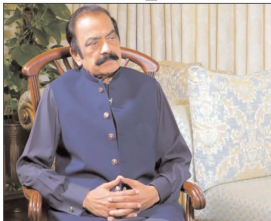
ISLAMABAD: The Pakistan Hockey Federation (PHF) has announced a series of international development initiatives aimed at providing valuable exposure and competitive opportunities to Pakistan's emerging hockey talent.

Following its decision to support the participation of the Pakistan Under-18 Boys Team in the upcoming Five-a-Side Hockey Tournament in Oman, the PHF has now also approved support for the participation of the Pakistan Under-18 Girls Team in an international five-a-side event following the conclusion of the National Hockey Championship, said a press release.

In addition, the PHF will send the Pakistan Under-21 Junior Hockey Team to Oman in July for international competition and exposure matches, further strengthening the development pathway for young players preparing to represent Pakistan at the highest levels.

These initiatives reflect the Federation's commitment to investing in the future of Pakistan hockey by providing regular international exposure to players across senior, junior, and youth categories, including both men's and women's teams.

## Rana Sanaullah, Russian Ambassador for bilateral cooperation in sports



PEAK POINT

ISLAMABAD: Federal Minister for Provincial Coordination (IPC) Rana Sanaullah held a meeting with Albert P. Khorev, Ambassador of the Russian Federation to Pakistan.

The meeting focused on Pakistan-Russia bilateral relations, cooperation in the field of sports, and other matters of mutual interest, said a press

(MoUs) on sports cooperation between Pakistan and Russia.

Sanaullah emphasized that collaboration in football would be pursued on a priority basis, including efforts to organize a friendly football match between the two countries.

He noted that Russia possesses extensive expertise and strong capabilities in sports development, while closer cooperation in education, culture, economy, and sports can further strengthen bilateral ties.

Albert P. Khorev expressed Russia's keen interest in benefiting from Pakistan's experience and expertise in the development of cricket, as the sport continues to gain pop-

## Pakistan wins four-nation polo tournament in USA



## Kane double fires England World Cup bid as Ronaldo's Portugal stumble

PEAK POINT

LOS ANGELES: England launched their World Cup bid with a rollercoaster 4-2 win against Croatia on Wednesday as Cristiano Ronaldo and Portugal stumbled to a draw against the Democratic Republic of Congo.

In an enthralling Group L game at the Texas home of the Dallas Cowboys NFL team, Harry Kane scored twice before goals from Jude Bellingham and Marcus Rashford made the game safe as England began their bid to end a 60-year wait for a major trophy.

Kane got the ball rolling by slotting home a penalty at the second attempt after the referee allowed him to re-take it when Croatian 'keeper Dominik Livakovic was adjudged to have been off his line.

Croatia fought back and Martin Baturina brought

them level after 36 minutes before unmarked Kane equalled Gary Lineker's England record of 10 World Cup goals with a thumping header.

But the English defensive frailties were on show when

England's German coach Thomas Tuchel had addressed the players at half-time.

"The manager gave us a speech at half-time just to say, look, if we lose, we lose. We're losing our way," Kane



Petar Musa equalised for Croatia in first-half stoppage time. Only in the second half did England impose their will. Bellingham scored a classy goal after outrunning his defender before substitute Rashford took his time before slotting the ball into the net on 85 minutes.

Kane revealed that

said, "And I think you saw that, the way we come out in the second half. We went full gas. And they couldn't live with it." Earlier, Portuguese great Ronaldo, 41, equalled the record of six World Cups set on Tuesday by his old nemesis Lionel Messi but his side were held to an upset 1-1 draw by DR Congo.

## South Africa hold Czechs, keep World Cup knockout dream alive





# “Towards Stability: US, Iran and the Path Forward for Peace”

## PEAK POINT

ISLAMABAD: The Institute of Regional Studies organized an expert webinar titled “Towards Stability: US, Iran and the Path Forward for Peace”, bringing together experts, scholars and keen observers to examine the evolving geopolitical dynamics of the US-Iran relationship and its wider implications for regional and global stability. Dr. Lyudmila Aleksandrovna Pechishcheva, Senior Research Fellow at the Institute of China and Contemporary Asia of the



Russian Academy of Sciences, served as the Eminent Speaker. In his opening remarks, Ambassador Jauhar Saleem, President of the Institute of Regional Studies, emphasized that the US-Iran conflict carries far-reaching consequences

beyond regional security, significantly impacting global energy supplies, gas flows, fertilizer production, and international food security. He underscored that continued disruptions could trigger severe global economic shocks, including

inflationary pressures and potential food crises, making sustained diplomatic engagement and a structured negotiation framework urgently necessary. Ambassador Saleem further highlighted the importance of emerging understandings

aimed at restoring stability, including the unblocking of critical maritime routes such as the Strait of Hormuz, the resumption of shipping flows, and movement toward de-escalation through phased negotiations. He noted that issues such as sanctions relief and regional security guarantees require coordinated international efforts, while acknowledging Pakistan’s role as a facilitator of dialogue and stability in the ongoing diplomatic process. In her talk, Dr. Pechishcheva pro-

vided an in-depth analysis of possible future trajectories in US-Iran relations. She outlined multiple scenarios ranging from a comprehensive “grand bargain” leading to structured nuclear limitations and reintegration of Iran into the global economic system, to a fragile “no-war, no-peace” equilibrium characterized by partial agreements and sustained tensions. She also pointed to a pessimistic scenario where escalation is driven by geopolitical rivalry, economic sanctions,

## CDA under fire as untreated sewage threatens Islamabad’s rivers, Lakes and Water System

### NADEEM TANOLI

ISLAMABAD: The Capital Development Authority came under serious scrutiny in the Senate Climate Change Committee after Senator Sherry Rehman warned that Islamabad’s delayed sewage treatment projects are allowing untreated sewage and toxins to enter rivers, lakes, dams and water systems, creating a direct threat to public health and the environment. The most alarming issue raised before the committee was the delay in sewage treatment infrastructure. Senator Sherry Rehman questioned why such important projects remained stalled despite the rising danger of water pollution in the federal capital. Reviewing a presentation by the Chairman of

the Capital Development Authority, the committee was informed that Islamabad’s sewage treatment projects have faced repeated delays. Senator Rehman expressed concern and said these delays are not just administrative failures but have serious consequences for people’s health and environmental safety. She said untreated sewage cannot be allowed to continue entering water bodies. She warned that Islamabad is effectively pushing sewage and toxic waste into rivers, lakes, dams and the wider water system. She said this situation cannot continue because clean water is directly linked with public health. The committee was informed that bidding for three sewage treatment plants is expected to move

forward, while four joint ventures are under technical evaluation. Officials also admitted that project allocations are not enough and that cost revisions have become unavoidable. Senator Rehman said sewage treatment is not a luxury project. She stressed that it is a basic public health requirement because untreated sewage can spread disease, damage water resources and harm the environment. The committee also discussed Islamabad’s solid waste problem. Officials informed members that the capital produces nearly 990 tonnes of solid waste every day, but only around 500 tonnes are regularly collected. This means a large amount of waste remains unmanaged, especially in rural areas of Islamabad. Senator Rehman

expressed concern that poor waste collection and weak sewage treatment are adding to Islamabad’s environmental crisis. She said the capital city needs stronger planning, better investment and timely action to protect its natural resources. She also called for a complete briefing on Islamabad’s green cover and urban ecological planning. She said Pakistan’s cities need more serious investment in environmental restoration and protection because climate risks are increasing and urban conditions are getting worse. The committee was also told that Pakistan loses thousands of hectares of forest every year and has very low forest cover. Senator Rehman said this makes urban green spaces even more important, especially in

cities like Islamabad where trees, green belts and natural spaces help reduce heat and pollution. Another sensitive issue raised in the meeting was encroachment along waterways and nullahs. Senator Rehman said action against encroachments must not become unfair action against poor communities only. She referred to concerns linked with the Bari Imam area and said vulnerable people should not be displaced without proper arrangements. She said poor communities are often removed while powerful interests remain untouched. She made it clear that environmental management should not come at the cost of social justice. Senator Rehman said people who are removed from their homes must have

somewhere to go. She said housing and rehabilitation are the responsibility of the state and no one willingly leaves their home. She urged the Capital Development Authority to prepare a long term, people centred urban planning framework. She said the plan must address the housing needs of low-income people and those living at the bottom of the social pyramid. The committee made it clear that Islamabad’s environmental problems cannot be solved only through removal operations or temporary steps. The city needs working sewage treatment plants, proper waste collection, protection of green areas, fair anti encroachment policy and long-term urban planning.

# Opinion & Editorial

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## Policies without budget

**E**ACH budget season brings the same complaint: climate finance is inadequate. As allocations fall short of commitments, the adaptation gap widens. The complaint is legitimate. The diagnosis is wrong.

Most of Pakistan’s climate policies are neither formally approved nor notified. The Federal Appropriation Act can only fund programmes anchored in policies duly approved by the relevant forum and notified in the Gazette of Pakistan. A ministerial press release cannot be a budget line. A strategy launched at a COP pavilion cannot be a PSDP entry. The budget reflects this accurately. Tight fiscal space is only a secondary reason. Where is the architecture of climate-smart budgeting?

Pakistan’s policy landscape has five tiers of approval, each carrying different legal weight. At the top sit policies enacted as acts of parliament, carrying full legal force on all ministries and provinces. Below these are cabinet decisions gazetted-notified as statutory regulatory orders (SROs), binding the federal executive and judicially enforceable. Then come cabinet decisions that were never gazetted-notified, binding on paper but unenforceable in court and invisible to the budget process.

Below these sit policies that bypassed even the cabinet, approved only at ministerial level, binding nobody outside the issuing ministry. At the base sit documents prepared

for donors, launched at international conferences, and cited in official submissions as policy commitments, never having passed through any formal approval forum at all.

Most of Pakistan’s climate policies are neither formally approved nor notified.

Pakistan’s climate governance is concentrated in tiers three, four and five. The 2021 updated National Climate Change Policy, for example, was published merely as a ministerial document, lacking any gazette SRO, binding no other ministry, province, or budget line. Despite being the stated foundation of Pakistan’s climate architecture, it has no domestic legal standing. The same status applies to the National Forest Policy (2015), Biodiversity Strategy (2015), Urban Policy (2021), and Clean Air Policy (2023). All these are ministerial documents, cited internationally, but binding domestically on none.

The National Climate Finance Strategy offers the sharpest recent example. Launched at COP29 in Baku in November 2024 by the Federal Finance Minister. Described as a cornerstone of Pakistan’s Paris Agreement commitment. Cited in donor co-financing documents as operative government policy. Never approved by Cabinet. No gazette notification. The Finance Minister presided over its launch without his ministry having formally adopted it. It is an official document without the legal standing to match its ambition.

The National Adaptation Plan is the one celebrated exception, making it the most instructive case. The cabinet approved it in July 2023, binding all federal ministries through collective responsibility. It was a real step forward. But never gazetted-notified. Without a SRO, the NAP cannot generate PSDP budget lines, compel Finance Division compliance, or sustain judicial enforcement. Not surprisingly, three years after cabinet approval, not a single ministry carries a dedicated NAP budget allocation. This is tier three in operation: approved, unnotified, unfunded.

Then there is the tier that carries inter-governmental ambition without the legal authority to match it. The Council of Common Interests (CCI) is the constitutional forum for policies that cross provincial boundaries. All climate ministry policies, by their nature, are inter-provincial: forest, biodiversity, wetlands, water conservation, finance, gender, housing, agriculture, circular economy. All these policies have moved through the system below the CCI threshold and circulated to provinces as non-binding federal guidance. The NDC (Nationally Determined Contributions) repeats the pattern. International commitments, no constitutional delivery for provincial delivery — the gap between what Pakistan signs and what government can enforce is not a failure of intent but a failure of design.

Courtesy Dawn

## Industrial policy with teeth

### Nadeem Javaid

**F**or thirty years, Pakistan’s automobile industry has enjoyed among the highest tariff walls in the region. In return, it has given us expensive cars, shallow localisation, negligible exports, and no global competitiveness. The world economy, however, has moved on. Yet our industrial debate remains trapped in an old vocabulary: protection versus openness, tariffs versus free trade, subsidies versus markets.

That vocabulary is now obsolete. It is being rewired. Supply chains are shifting across geopolitical lines, advanced manufacturing is gaining ground and AI-related goods - semiconductors, servers, data-centre infrastructure, robotics and cloud systems - have become among the fastest-growing engines of global commerce. The new geometry of trade carries a hard message: the world no longer rewards countries that merely shield domestic industry. It rewards reliability, technology, logistics efficiency, policy predictability and integration into global value chains.

Pakistan continues to spend much of its policy vim defending legacy sectors through tariff walls, selective incentives and periodic bailouts. The result is an industrial structure that survives but does not transform.

Much of Pakistan’s industrial policy remains disproportionately focused on protecting sunset sectors while underinvesting in sunrise industries. While the world competes in semiconductors, AI infrastructure, batteries, advanced electronics and digital services, Pakistan remains preoccupied with defending low-productivity sectors that struggle to export competitively even after decades of support.

For decades, we have tried to build industry through protection, subsidies and import restrictions. But protection alone does not create competitiveness. The critical question is whether state support builds capability, or merely preserves inefficiency.

Courtesy Tribune

## ‘People-friendly’ budget

**P**unjab Chief Minister Maryam Nawaz Sharif and her cabinet have put forward a “people-friendly” Rs5.34 trillion budget for the fiscal year 2026-27, with many experts struggling to determine which people it is friendly for. Finance Minister Mian Mujtaba Shujaar Rehman presented the document in the assembly with the usual fanfare, but the slogans of relief and prosperity were not enough to completely hide away the complicated story within the numbers. There are certainly positives. No new taxes have been imposed for the third consecutive year. Salaries for government employees have been increased by 7 per cent, and pensions by 3.5 per cent. Spending on education and health is also up, by Rs750 billion and Rs500 billion, respectively. But at the same time, while the total budget outlay has increased by 10.7 per cent and now stands in excess of Rs5.9 trillion, the Annual Development Programme has been slashed by almost 40 per cent, crashing from last year’s Rs1.24 trillion to just Rs752 billion. Given Punjab’s raw size, this spending is just a pittance. Even if we ignore the Rs46 billion grant to the federal government - to provide the Centre with extra liquidity - Punjab’s budget surplus was still so big that it is fair to question why the Maryam Nawaz-led government went so far beyond even the IMF’s loan requirement for regular surpluses.

## Centre committed not to ask for further 'sacrifices' after freeze on provinces' development funds: Bilawal



PEAK POINT

ISLAMABAD: PPP Chairperson Bilawal Bhutto-Zardari said on Thursday that the federal government had promised that allocations for provinces under the 7th National Finance Commission (NFC) award would be "protected", and that the Centre would not request any further "help or sacrifice" following the recent decision to freeze development allocations for the provinces.

Bilawal joined the budget debate

a day after he held a meeting with Prime Minister Shehbaz Sharif, who is reported to have convinced the head of his coalition partner PPP to attend the budget session in the NA.

"The provinces' NFC award and financial resources have been kept protected; no damage will be caused to them," Bilawal declared while addressing the NA, which was debating the proposed federal budget for the next fiscal year (FY27). "Besides this decision, the provincial governments will not be required to make any sacrifices," he added.

The government has decided to freeze development allocations for the provinces for three years to generate more than Rs900 billion in additional resources for the Centre's strategic needs. Referring to this decision, Bilawal said that the Centre and provinces had decided to jointly bear the burden of "extraordinary needs pertaining to defence and national security". He affirmed that "we came

up with such a constitutional and democratic solution which meets the national security needs and also minimises complaints from the provinces". The PPP chairman emphasised that the decision was not taken unconstitutionally but rather under Article 164 of the Constitution.

"The Constitution enables that if the provinces and the federal government have to spend on a subject which does not fall under their domain, under the article, provinces can give grants to the Centre or the Centre can give grants to the provinces," he explained.

He thanked Prime Minister Shehbaz Sharif, Deputy PM Ishaq Dar and Finance Minister Muhammad Aurangzeb for remaining engaged with PPP representatives and finding a constitutional and democratic solution. "This is not just a financial or administrative [success], but the success of Pakistan's politics. It is proof.

## Islamabad MoU reflects Pakistan's rising diplomatic influence, Says NA Speaker

PEAK POINT

ISLAMABAD: Speaker National Assembly Sardar Ayaz Sadiq on Thursday hailed the Islamabad Memorandum of Understanding (MOU) between the United States and Iran as a landmark diplomatic achievement, saying it has reinforced Pakistan's reputation as a credible and trusted partner in promoting regional and global peace. Congratulating Prime Minister Shehbaz Sharif, Deputy Prime Minister and Foreign Minister Ishaq Dar, Chief of Defence Forces Field Marshal Syed Asim Munir, Interior Minister Mohsin Naqvi, and officials of the Foreign Office, the Speaker said Pakistan's political and diplomatic leadership played a commendable role in facilitating dialogue between the two countries. He said the agreement helped extend the ceasefire



between Washington and Tehran and contributed to reducing tensions in an already volatile region. According to the Speaker, the understanding demonstrated the effectiveness of diplomacy and dialogue in resolving complex international disputes. Ayaz Sadiq noted that the agreement had helped restore stability, supported the reopening of key international trade routes, including the Strait of Hormuz, and eased concerns surrounding global energy markets and economic uncertainty. The Speaker described.

## Ahsan directs strengthening of market monitoring, supply chain mechanisms

PEAK POINT

ISLAMABAD: Federal Minister for Planning, Development and Special Initiatives Professor Ahsan Iqbal on Thursday reviewed the prevailing price situation of essential commodities, market supply mechanisms and measures aimed at ensuring price stability and protecting consumer interests.

Chaired by the minister, the National Price Monitoring Committee (NPMC) meeting was attended, among others, by senior representatives from the Federal Government, Provincial and Regional Governments, Islamabad Capital Territory Administration, and relevant departments responsible for food quality, price monitoring, market regulation and standardization. The forum reviewed recent developments in essential commodity prices, inflation trends, market dynamics, and progress on various measures being undertaken to strengthen price monitoring, improve supply chain efficiency, and ensure better coordination among relevant stakeholders. Ahsan Iqbal highlighted the importance of effective coordination among federal, provin-

cial, and district administrations to ensure smooth market operations and protect consumer interests.

He directed all relevant authorities to further strengthen price monitoring mechanisms and take proactive measures to improve market efficiency.

The minister stressed the need to bridge the gap between wholesale and retail markets by improving supply chain systems and enhancing coordination with provincial and regional administrations.

He called for efficient market management and transparent monitoring mechanisms, terming them essential to ensure passing on the benefits of improved supply conditions to consumers. Ahsan Iqbal directed the Ministry of Science and Technology to expedite the testing and analysis process of cooking oil/ghee and milk samples so that a comprehensive assessment of the quality being sold in the market can be completed at the earliest. He emphasized the importance of food safety & quality and evidence-based decision-making and timely completion of technical evaluations.

## Governor Kundi inaugurates Mid Health and Beauty Expo

PEAK POINT

ISLAMABAD: Governor Khyber Pakhtunkhwa Faisal Karim Kundi on Thursday inaugurated the Mid Health and Beauty Expo 2026, highlighting the importance of such exhibitions in promoting innovation, business networking and access to quality products for consumers. The expo, organized by the Rawalpindi Chamber of Commerce and Industry (RCCI) on the invitation of Revive Pakistan Chairman Muhammad Imran Ali, was attended by RCCI President Usman Shaikat, Sarhad Chamber of Commerce and Industry President Junaid Altaf, Pakistan Bait-ul-Mal patron Zamurd Khan, Pakistan Red Crescent Khyber Pakhtunkhwa Chairman Farzand Ali Wazir, and a large number of members of the business community.

The Governor visited various stalls set up at the exhibition, where representatives of different companies briefed him about their products and services. Speaking on the occasion, Faisal Karim Kundi described the Mid Health and Beauty Expo.

## Maritime Minister freezes KPT tariff hike, trade sector gets Rs500 m relief

PEAK POINT

ISLAMABAD: Federal Minister for Maritime Affairs Muhammad Junaid Anwar Chaudhry on Thursday announced the freezing of a proposed 5 percent increase in Karachi Port Trust (KPT) tariffs for fiscal year 2026-27, a move to provide substantial relief to the business community and supporting trade and economic activity. The minister said the decision is expected to benefit importers, exporters and consumers by more than Rs500 million, reducing the financial burden on trade and economic activity. "This measure is fully aligned with the federal government's policy of facilitating the business community, promoting trade and exports, and supporting sustainable economic growth."



Junaid Anwar Chaudhry said.

He noted that ports serve as the backbone of trade infrastructure and that any increase in port charges directly raises the cost of doing business. By freezing the tariff adjustment, the government aims to contain logistics costs and enhance the competitiveness of Pakistani products in international markets. The minister said the decision reflects the prime minister's vision for strengthening the blue economy and creating a business-friendly environment.

## Muqam terms Islamabad MoU a historic diplomatic success

PEAK POINT

ISLAMABAD: Federal Minister for Kashmir Affairs, Gilgit-Baltistan and SAFRON, Engineer Amir Muqam, on Thursday hailed the signing of the Islamabad Memorandum of Understanding (MoU) as a landmark diplomatic achievement for Pakistan, congratulating Prime Minister Muhammad Shehbaz Sharif, Deputy Prime Minister and Foreign Minister Senator Ishaq Dar, Chief of Defence Forces Field Marshal Syed Asim Munir, and Pakistan's diplomatic corps for their role in facilitating the historic agreement signed in Islamabad between the Presidents of the United States and Iran. In a state-



ment, Amir Muqam said the successful conclusion of the Islamabad MoU reflects Pakistan's growing stature as a credible and trusted mediator on the global stage. He termed Prime Minister Shehbaz Sharif's role as a signatory and mediator to the agreement a matter of immense national pride and a testament to the international community's confidence in Pakistan.



ISLAMABAD: Federal Minister for Planning, Development and Special Initiatives, Ahsan Iqbal, chairing the meeting of National Price Monitoring Committee (NPMC).

## Climate budget cuts 'shocking' as Pakistan faces worsening climate risks, Senate panel told

PEAK POINT

ISLAMABAD: Senate Standing Committee on Climate Change and Environmental Coordination Chairperson Senator Sherry Rehman on Thursday termed continued cuts in climate allocations "shocking", warning that Pakistan was entering a period of heightened climate vulnerability marked by intensifying heatwaves, accelerated glacier melt, erratic rainfall, worsening water insecurity and growing environmental stress in urban centres.

Chairing a meeting of the

committee, Sherry Rehman expressed concern over the shrinking Public Sector Development Programme (PSDP) allocation for the climate ministry, which stands at Rs2.478 billion for 2026-27 after declining from Rs3.5bn to Rs2.7bn in the previous fiscal year.

"Climate risks are increasing, not decreasing. Yet allocations continue to shrink while implementation challenges persist," she said, while also noting that the ministry had struggled to fully utilise previously allocated funds.



The senator questioned the rationale behind establishing the Climate Change Authority, arguing that climate governance required stronger coordination rather than additional bureaucratic

structures. "What is the function of this authority, and what is it doing that the climate ministry cannot achieve?" she asked, describing it as another state-owned entity (SOE)

without clearly defined objectives.

Referring to government figures, she noted that losses incurred by SOEs reached Rs832.8bn in FY2025, while cumulative losses had climbed to Rs6.56 trillion. She added that Rs451bn had again been allocated to SOEs in the current budget.

The committee also reviewed Pakistan's preparedness for the upcoming monsoon season, with detailed briefings from the National Disaster Management Authority (NDMA) and the Capital

Development Authority (CDA).

NDMA Chairman Inam Haider Malik informed lawmakers that the 2026-27 period was expected to be influenced by El Niño conditions, increasing the likelihood of extreme weather events and greater climate variability across the region.

He said global temperatures in June 2026 were approximately 1.47 degrees Celsius above historical averages, while temperatures in Pakistan were already around 1.56°C above baseline levels. Climate thresholds.