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MORNING NEWS BRIEF

Your Essential Guide to the Day's Happenings

POLITICS & GOVERNANCE

Pakistan Muslim League – N (PML-N) will hold rallies on May 28, the anniversary of 1998 nuclear tests, ahead of the start of anti-government protests after Eid. Following a meeting of the largest opposition party, former Prime Minister Shahid Khaqan Abbasi said that PML-N will tell people that Nawaz Sharif, in whose government the nuclear tests were held, was a “political prisoner”. He said the protests [after Eid would be against rampant inflation and growing unemployment](#). Most of the opposition groups would convene a meeting after Eid to coordinate what is being described as a “decisive push against the government”.

Ramping up the pressure on the government, PPP Chairman Bilawal Bhutto Zardari, while chairing a session of the National Assembly’s body on human rights, asked government allies MQM and BNP=Mengal not to vote in budget session until the government addresses [the issue of enforced disappearances](#), more commonly known as missing persons.

Pakistan Peoples Party has, meanwhile, asked the government to [place the details of IMF deal before the parliament](#). The government had recently reached a staff level agreement with IMF for a \$6 billion bailout package. Details of the package and the conditions on which Pakistan got the package are not public. However, as per the little known about the package, the exchange rate would be determined by the market, energy and fuel costs would be increased, taxes would go up and interest rates would be hiked.

The government has announced [new ambassadorial appointments](#) filling key positions in India, China and Brussels.

Emir of Kuwait, Sheikh Sabah Al-Ahmed Al-Jaber Al-Sabah, has [promised to resolve visa restrictions](#) imposed by his country on Pakistanis planning to visit Kuwait.

The Election Commission of Pakistan (ECP) has sought explanation from 40 parliamentarians after finding discrepancies in their [annual statements of assets and liabilities](#).

ECONOMY

- The [State Bank of Pakistan \(SBP\) has raised bank interest rates](#) by 150 basis points to 12.25 per cent, 50bps above market expectations citing rising inflation as well as expectations of future inflation driven by a weak rupee, widening fiscal deficit and potential adjustments to the utility tariffs as the key drivers behind the rate hike.
- [Latest statistics of large-scale manufacturing \(LSM\)](#) index from July 2018 to March 2019 have shown a negative growth of 3% in the sector. The statistics suggest that gross domestic product (GDP) growth for FY19 could be between 2.4% to 2.7%.
- A report published by the State Bank of Pakistan termed [Pakistan's external liabilities touching the highest number](#) at the end of the third quarter of the current fiscal year on March 31st at about \$106 billion. Equally dismal was the situation of internal debt. If both external debts and liabilities and internal debt are to be combined, they will form a mammoth amount of Rs 35095 billion collectively. This huge amount accounts for 75 percent of GDP which is contrary to the maximum limit of 60% allowed under the fiscal responsibility and debt limitation Act.

DEFENCE & SECURITY

- Army Chief Gen Qamar Bajwa and Chinese envoy Amb Yao Jing have held [security consultations](#) ahead of the upcoming visit of the Chinese vice president.
- Punjab's Counter-Terrorism Department claims to have [arrested the facilitator of Data Darbar bombing](#).
- More than [45 illegal Pakistani immigrants were handed over to Levies Force](#) at Taftan border in Chagai by Iranian authorities. It was discovered that detained Pakistanis were living in Iran without any valid travel documents.

SOUTH ASIA

- There are fears in India that [if the National Registry of Citizens \(NRC\)](#), a census created in 1951 to determine who was born in India and who might be a migrant from Muslim-majority East Pakistan, is updated, hundreds and thousands of citizens would become illegal in their own country.
- Amid growing predictions that the Bharatiya Janata Party (BJP) is returning to power in India after elections with a strong majority, [the opposition parties have strongly rejected the exit polls](#) which had claimed that the BJP could bag bigger majority than it had secured in 2014. Only a couple of polls - Nielsen-ABP and NewsX-Neta - have differing predictions about BJP victory.

CHINA

- The USA's warship travelling near Scarborough Shoal, claimed by China in the South China Sea, is likely to [agitate the Chinese policymakers](#). The busy waterway is one of the major flashpoints between China.
- [China and the European Commission signed two ground-breaking agreements on civil aviation](#). Consensus was reached between the leaders of both sides during the China-EU summit last month. European Commission President Jean-Claude Juncker termed this partnership as a remarkable example to follow in an unsettled world of chaos.

THE MIDDLE EAST

- In response to American threat to Iran, a categorical message from [Iranian Foreign Minister Javad Zarif was tweeted where he demanded respect and mutual cooperation as a way forward](#) in order to achieve prosperity in the region. Amidst the war of words, a semi-official Tasnim news agency reported that Iran had quadrupled the production of its low-enriched uranium. The relations between Iran and the USA took a nosedive when Trump pulled out of the Joint Comprehensive Plan of Action (JCPOA) signed in 2015.



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