

High Commissioner Zahid Hafeez Chaudhri holds productive meeting with PNG premier

Canberra: Pakistani High Commissioner to Australia Zahid Hafeez Chaudhri this week had a very productive meeting with the Prime Minister of Papua New Guinea James Marape. "Honoured to have a very productive meeting with the Prime Minister of Papua-

(Page-5)

Ambassador Nicolas Galey hosts reception to celebrate French National Day

Celina Ali

Islamabad: French Ambassador to Pakistan, Nicolas Galey, this week hosted a reception to celebrate France's National Day. Bastille Day, referred to in France as "le Quatorze Juillet," commemorates the

(Page-10)

China warns Japan not to act as NATO 'vanguard'



Liu Caiyu

Beijing: China this week urged Japan to play a constructive role in maintaining and promoting peace, stability, development, and not act as a "vanguard" of NATO's Asia-Pacific expansion, following Japan's new defense white paper, which delivers its strongest words yet on Taiwan island. Observers said that such narratives smearing China expose Japan's real intention to demonize the Taiwan question and incite regional tension, serving to pave the way for its further introduction of NATO into the Asia-Pacific and its own aggressive defense policy of playing a more robust role in East Asian security. Tokyo brought up Taiwan for the first time in its defense white paper in 2021, and has since increased the empha-

sis on this topic in the following years. In the latest version, Japan even cited China's recent military exercises around Taiwan island as part of "Beijing's invasion strategy" for the first time, Japan Times reported. China expressed strong dissatisfaction and resolute opposition to the white paper, with Foreign Ministry spokesperson Lin Jian telling Friday's press briefing that "it gravely interferes in China's internal affairs, again seeks to play up the "China threat" narrative, and hypes up regional tensions." Lin emphasized that China's national defense policy is defensive in nature, and said China's defense development and military activities are legitimate and justified. Our joint patrols with other countries are consistent with international law and customary international practice. The Taiwan question is purely China's internal affair that

brooks no external interference. In recent years, the root cause of the cross-strait tensions has been "Taiwan independence" separatists' reckless activities emboldened and supported by external forces, Lin said. Describing Beijing's justified reunification efforts with Taiwan as an invasion shows Japan's real intention of provoking regional tensions and demonizing the Taiwan question, serving to pave the way for its further introduction of NATO into the Asia-Pacific, Da Zhigang, director of the Institute of Northeast Asian Studies at Heilongjiang Provincial Academy of Social Sciences, told the Global Times on Friday. Japanese Prime Minister Fumio Kishida agreed with South Korean President Yoon Suk-yeol during a meeting in Washington that Japan and South Korea will strengthen cooperation with the US, as well as NATO and Indo-Pacific partners. Lin said that the Asia-Pacific does not need military blocs, still less major-country confrontation or clubs of countries pushing for a new Cold War, calling on Japan and South Korea to adhere to the right path of Asia-Pacific cooperation, play a constructive role in maintaining and promoting peace, stability, development, and not act as the "vanguard" of NATO's Asia-Pacific expansion. Along with hyping threats from China, Japan also emphasized threats from North Korea and Russia, which have been utilized by the country to cater to the US' strategy of building an "Asian NATO," Da said. Japan plays the role of a bridge and springboard in helping NATO enter the East Asian region, Da said, noting that in addition to diplomacy and security, Japan has gradually cooperated with NATO in multiple fields. When NATO enters the Asia-Pacific or Indo-Pacific in the future, Japan hopes to beef up its regional influence to favor its interests, Da said. The new defense paper also said that the possibility of a "serious situation" in East Asia akin to Russia's invasion of Ukraine "cannot be ruled out." The two situations are not akin to each other. The conflict between Russia and Ukraine is rooted in the failure of European security governance, and is a result of continuous fueling by the US and NATO, Chen Yang, a visiting researcher at the Institute of Japan Studies, Liaoning University, told the Global Times. The "severe situation" that East Asia is now facing is more of a result of provocations by both domestic countries including Japan and South Korea and external countries. Thus, as long as the relevant parties correct their ways, the so-called regional "severe situation" can be immediately resolved, Chen said.



In addition, these so-called challenges mentioned in the white paper have given Japan enough excuses to implement significant alterations in its defense strategy, such as increased budgets.

The Japan Times said that the white paper for the first time has a chapter devoted specifically to defense capabilities and spending. Japan has committed to a goal of spending 2 percent of its gross domestic product on defense.



Amb Jakob Linulf celebrates 75 years of Pakistan-Denmark diplomatic relations



Celina Ali

Islamabad: Denmark's Ambassador to Pakistan Jakob Linulf this week celebrated the 75 years of Pakistan-Denmark diplomatic relations. "Thrilled to celebrate a monumental milestone: 75 years of ?????-???? diplomatic relations! In 1949, Danish representative in Tehran, Axel Caspar Frederik Sporon-Fridler, was accredited to Karachi," he posted on X. Denmark-Pakistan relations are friendly. Pakistan and Denmark have embassies in both countries. Roughly 20,000 Pakistanis live and work in Denmark, making them the country's fifth-largest non-Western commu-

nity. Six Pakistani immigrants/descendants of immigrants have seats on local parliaments and councils, the second-highest number of any immigrant group. Denmark supported Pakistan in their 2010 flood crisis by donating 63 million DKK (10 million euro) in relief efforts and another 130 million DKK (22 million euro) in further development aid. Denmark donated the second highest amount of any European country after the United Kingdom. The Embassy of Pakistan in Denmark opened in 1976. Ambassador Jakob Linulf has been playing a positive role to enhance the friendship further and boost the trade ties between the two countries.



Bilawal Bhutto urges focus on population control for sustainable development



Liaquat Ali

Islamabad: Pakistan People's Party (PPP) chief Bilawal Bhutto Zardari this week called upon the government and society to address the issue of rapid population growth for sustainable development and a prosperous future for all. He emphasized that reducing Pakistan's population growth rate could significantly improve the quality of life for its citizens. In a statement, the PPP chairman endorsed the United Nations theme for World Population Day, "Leave No One Behind, Count Everyone." He noted that during PPP's tenures, significant progress was made in addressing this critical issue. Bilawal highlighted that public governments had undertaken awareness campaigns, accessible healthcare, and family planning measures to control population growth. He stated that these efforts aimed to empower individuals and families to make informed decisions about their reproductive health. The PPP chairman pointed out that during General Zia-ul-Haq's dictatorship, the rapid population growth in Pakistan severely harmed the cause of population control. He further said that Ziaul Haq promoted fanaticism for political gains while suppressing rational and moderate thinking. As a result, the Pakistani nation faced numerous challenges, including controlling the growing population, he added. Bilawal emphasized the need to promote education on family planning and support maternal and child health programs. He argued that investing in these sectors could reduce the population growth rate and improve the standard of living for Pakistani citizens. He urged everyone to work together to build a future where every child matters, every mother is healthy, and every family is prosperous. "Undoubtedly, we can achieve this together," he added.

KpK Governor visits Chinese embassy, CPEC discussed

Newswire

Islamabad: Khyber Pakhtunkhwa (KP) Governor, Faisal Karim Kundi this week visited the embassy of People's Republic of China at Islamabad where he was warmly welcomed by the Chinese ambassador Jiang Ziadong. The Governor while praising the role of China in progress and development of Pakistan said that extension of the z Hina -Pakistan Economic Corridor (CPEC) route from Dera Ismail Khan to Balochistan was of paramount importance, which would help achieve the desired objectives. The Governor said Dera Ismail Khan was the first nearest station to the capital and the new international airport near it under CPEC would help bring far reaching positive results. He underlined the need for establishment of a new economic

zone near the CPEC route that would help enhance trade and business activities in the region. The Governor said that 34 universities of KP are ready to present its services about teaching Chinese language and underlined the need for awarding special scholarships to students of KP especially of merged tribal districts. The Governor said relations between the two countries are deep-rooted and time-tested and that nobody could create any crack in it. The Chinese ambassador said that the Pakistan Peoples' Party (PPP) and the ruling party of China have deep-rooted cordial relations. The envoy mentioned that the recent visit of the Prime Minis-



ter of Pakistan to China remained highly successful and would further improve bilateral relations between the two countries, he said. The Chinese ambassador said that his country was playing a key role in economic development especially in the energy sector of Pakistan. He also suggested the preparation of a new economic zone project near CPEC by the Ministry of Planning and Development and sent it. He accepted the invitation of KP Governor and assured to visit Peshawar soon. Peshawar and Aromchi are sister cities. The Chinese ambassador also invited the KP Governor to visit China.

Pakistan to send 1000 graduates of agriculture studies to China for higher education, training

Newswire

Islamabad: Pakistan will send 1000 graduates of agriculture studies to China for higher education and training. The decision took place at a meeting of Minister Counsellor of Chinese Embassy in Pakistan XU Hangtian with Minister for Federal Education and Professional Training Rana Tanveer Hussain in Islamabad this week. The meeting finalized the process for sending agri graduates to China as the scholarship was announced during recent visit of Prime Minister Shehbaz Sharif to China.

The scholarship aims at enhancing capacity and expertise of Pakistani graduates in food and agriculture sectors. Students will learn modern agricultural practices, technical skills, innovative techniques and research in agriculture sector in China. The training will cover specific skills in agriculture and food safety. Students will be selected from all over Pakistan while students from Balochistan will be given preference. Confucius Institute of Agriculture University Faisalabad will implement the program.



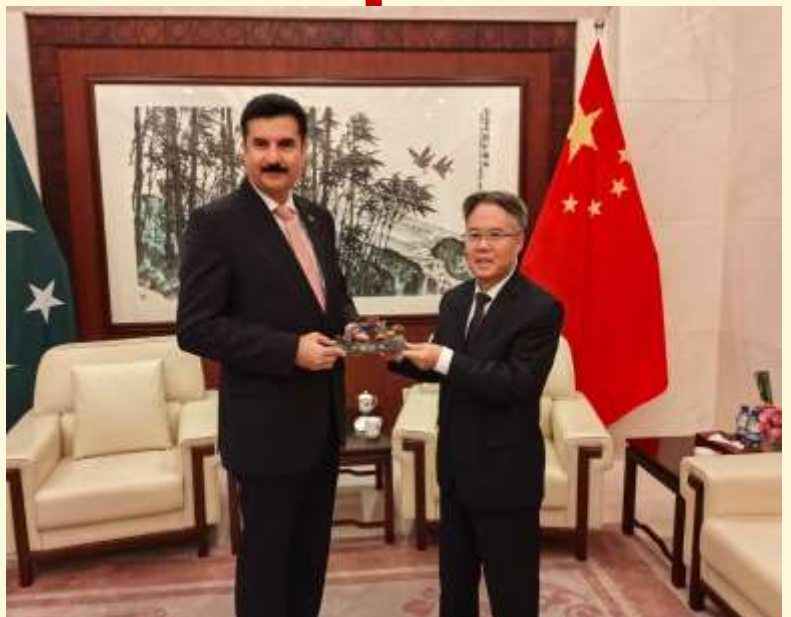
CPEC has interlinked Pakistan-China future: KpK Governor

Newswire



Islamabad: Khyber Pakhtunkhwa Governor Faisal Karim Kundi this week emphasized that the futures of Pakistan and China are deeply interconnected through the China-Pakistan Economic Corridor (CPEC). While addressing an international conference titled "Enhancing Community with a Shared Future for Mankind," Governor Kundi underscored that CPEC is not merely an economic link between Pakistan and China but also a pathway to building a shared future for their peoples. This shared future is anchored in a rich historical and cultural heritage and is built upon the principles of equality, justice, and stability, he added. The conference also featured speeches from several notable figures, including Chinese Ambassador Jiang Xiao Ding, Professor Li Huowen, Owais Ali Khokhar, Chairman of the Board of Experts, Mufti Naeem Rahmat Naimee, Dr. Najeeb Ullah, and Dr. Fauzia Hadi Ali, among others.

Governor Kundi lauded the Belt and Road Initiative spearheaded by Chinese President Xi Jinping, calling it a transformative project. He recognized the pivotal and historic role played by former President Asif Ali Zardari during his tenure in laying the groundwork for CPEC, highlighting the positive socio-economic transformations it has brought to Pakistan. He highlighted the importance of the international conference "CPEC: Enhancing Community with a Shared Future for Humanity," stressing the need to involve all sectors to fully capitalize on the benefits derived from CPEC projects. He noted that the establishment of special economic zones will enhance industrial capacity, stimulate economic growth, and ensure balanced regional socio-economic development. This approach will guarantee equal opportunities and prosperity across all regions and contribute to poverty reduction through economic improvement. Governor Kundi also stressed the crucial role of advancing education and health sectors. He pointed out that the friendship between Pakistan and China is both historic and resilient, having withstood numerous challenges over the years. He maintained that CPEC is more than just an infrastructure project; it symbolizes the profound and lasting friendship between Pakistan and China. "CPEC represents our shared future, a future built on mutual respect, trust, and cooperation," he remarked.



Italy: The pretty town overlooked by tourists rushing to Venice



The Italian Ambassador to Pakistan H.E. Marilina Armellin

Max Parry

Padua: Northern Italy boasts fabulous cities that see Brits flock to them every year. Milan, Bologna, Bergamo, Turin, Verona and, of course, Venice. The region, Italy's wealthiest, is home to rustic architecture and a culinary culture to make the mouth water.

However, the north of Italy is home to plenty of other spots that offer just as much as the well-known destinations - minus the throngs of tourists.

Perhaps the best example of a lesser-known Italian paradise is the city of Padua. Padua, found just under 24 miles to the west of Venice, is everything a northern Italian city should be.

Want cobbled winding streets? Want authentic Italian tastes? Want easily accessible ancient architecture and historical sites? Padua has you covered.

The city, which has a claim to being the oldest in the region, is known as Padova in Italian and is said to have been founded in the 12th century BC by the Trojans.

Its university is one of the oldest on the continent, after being founded in 1222. Its Basilica di Sant'Antonio was founded in the 13th century and the striking elliptical square Prato della Valle has been drawing crowds for centuries too.

Visitors to Padua have glowed about their time there. One Tripadvisor reviewer wrote of the city's Prato della Valle:

"Pictures do not reflect the charm of this place, especially after dark.



It is so mysterious, so dignified." Another said of the Basilica di Sant'Antonio: "The Basilica of St. Anthony is a

must visit in Padua, it's a fascinating Basilica with much to recommend. Pilgrims will want to visit the tomb and



majestic church complex. Worth a visit in its own right. And in a country that haven't shortage of beautiful churches, this is a thumping endorsement." A second added of the Basilica: "This is a

shrine to St Mark (queues come and go so you don't need to wait long) and the chapel of the relics. Very interesting and beautiful church."



China's marine protection offers valuable experience, wisdom for global ocean governance

Global Times

"Today, I brought a small item for my friends from the press," Guo Fang, vice minister of the Ministry of Ecology and Environment, said as she displayed a scarf at a press conference where a white paper titled Marine Eco-Environmental Protection in China was issued. She explained that the scarf was actually made from three discarded plastic bottles collected during a public beach cleanup in Guangzhou, South China's Guangdong Province.

This scarf, like a tiny messenger, not only vividly demonstrates the integration of a circular economy and lifestyle aesthetics but also conveys China's determination in protecting the marine ecological environment.

The white paper released on Thursday presents a full picture of China's ideas, actions and achievements in marine eco-environmental protection.

According to experts, several highlights in the white paper are particularly worth international attention. First, China's development of a legal system for marine eco-environmental protection provides a model for global ocean governance. Second, China's specific measures and achievements in delineating marine ecological protection red lines, biodiversity conservation and pollutant discharge control present valuable experience. Third, China's technological innovation and application in marine ecological environment protection offer new ideas and methods for global marine environment protection, promoting technological cooperation in this field.

Chinese President Xi Jinping once emphasized, "We should cherish the ocean as we treat our lives." Since the 18th National Congress of the Communist Party of China, under the guidance of Xi Jinping Thought on Ecological Civilization, China has made a series of landmark achievements in marine ecological environ-

ment protection. These achievements not only improved the quality of China's marine eco-environment but also injected blue impetus into the construction of Chinese modernization featuring harmony between human and nature. This is also in line with the promotion of a global community of shared future.

The white paper is not only a systematic summary of China's past successful experience in pursuing marine eco-environmental protection, but also a future plan of the country's related work, which is of great significance for enhancing the marine eco-environmental protection level and promoting sustainable marine development. Through practical actions, China practices the concept of a marine community with a shared future, sharing experiences and achievements with other countries and regions, contributing Chinese wisdom and solutions to the construction of a clean and beautiful ocean, and demonstrating China's responsibility as a major country.

As global climate change and environmental issues become increasingly severe, marine ecological environment protection has become a focal point of global concern. As a responsible major country, China has always fulfilled its responsibilities, committed to marine ecological environment protection and restoration. However, some countries, without any solid evidence, have slandered China for damaging the marine ecological environment.

Certain countries' attacks on China's marine ecological protection are merely geopolitical tactics to tarnish the nation's image. China is a staunch promoter and active participant in marine eco-environmental protection. The achievements in this area and the continuous improvement of the marine eco-environmental governance system in the white paper are powerful rebuttals to any unfounded accusations.

China will continue to apply the experiences covered in



this white paper to the protection of the ocean, including the South China Sea. It's crucial to strengthen international cooperation, focus on low-sensitivity marine eco-environmental protection and promote cooperation among countries and regions surrounding the South China Sea to jointly address eco-environmental challenges and establish a transnational protection mechanism. Certain countries should also abandon selfish interests and stop confusing right and wrong on the ecological issues of the South China Sea and dumping marine and political garbage.

The ocean belongs to all of humanity and plays an irreplaceable role in maintaining sustainable development for human society. In the face of increasingly severe challenges such as climate

change and global ocean governance difficulties, the international community should cooperate, steadfastly abide by international maritime law with the United Nations Convention on the Law of the Sea at its core, and integrate the concept of a marine community with a shared future into marine protection. The white paper, as a comprehensive summary of China's marine protection practices, will provide valuable experience and wisdom for global ocean governance, guiding the international community in jointly safeguarding the marine eco-environment.

Global Times



As 6G race begins, West is still caught up with China's 5G: Global Times editorial

Global Times

In recent days, two significant events have taken place in the global communication technology field. First, China has built the world's first field test network for 6G communication and intelligent integration, significantly enhancing the performance of the communication system. Second, Germany plans to remove Huawei, ZTE and other Chinese communication companies' technology and components from its 5G wireless networks by 2029, citing concerns about "espionage" and viewing this as a step in "de-risking." These two events form a stark contrast: while globally leading China continues to push forward with 6G technology research and development, some countries are still entangled in deciding which company's products to use for 5G technology.

Germany's previous willingness to use China's 5G products was straightforward: Chinese communication equipment offers better quality, higher stability and more reasonable prices, which are the natural outcomes of market competition. Despite continuous pressure from the US, Germany had maintained a rational and pragmatic stance, making choices that aligned with its own interests over the past few years. The latest decision, rather than being the result of careful scrutiny, appears to be a product of multifaceted pressure and domestic political maneuvering. Security agencies have been hyping the so-called Chinese espionage issue, and some parties within the "traffic light coalition" government are eager to pursue "de-risking" from China. 5G, which should have been handled with caution, has been hastily



pushed toward the so-called politically correct choice of a "ban."

In the field of communication technology, whether it is cutting-edge technology development or commercial deployment, China undoubtedly leads the world. This has caused significant anxiety for the US, which has focused on the as yet undecided international standards

for 6G, hoping to form a "small circle" to develop its own "international standards" and undermine China's achievements. In February, the US gathered nine countries, including Canada, the Czech Republic and Finland, to form a "6G alliance." However, progress in global 6G development is bound to be difficult without China's participation. As an extension and upgrade of 5G technology, 6G needs to rely on 5G's technological accumulation and large-scale industrial base to explore innovative paths, making China indispensable at this level.

Regarding the so-called network security risks of China's 5G, most discerning people worldwide have realized that this is merely a tool used by the US to suppress Chinese companies. To date, no country has proven that Chinese enterprises' equipment poses any security threats. On the contrary, countries that followed Washington's lead have suffered losses in 5G application. The UK, one of the most active countries in responding to Washington's call to exclude Huawei from its 5G construction, showed poor performance in 5G when compared to its European counterparts, according to a 5G benchmark test conducted by the Spanish company Medux in February this year. British operators lagged behind other European operators, with London ranking bottom among major cities while Berlin ranked first. The UK's ban on Huawei's 5G equipment is a primary reason for its poor performance. Germany's 5G progress and overall digitalization have performed well in Europe, thanks in part to the significant contributions of Chinese companies such as Huawei and ZTE, with Huawei equipment accounting for over

50 percent of Germany's 5G radio access networks. Now, following the UK's already proven wrong policy, Germany plans to exclude Chinese equipment and components based on unfounded fears, thereby weakening its own advantages and capabilities under the guise of "de-risking." A previously disclosed internal document from Deutsche Telekom revealed that replacing the components would take five years and cost a total of 3 billion euros (approximately 23.7 billion RMB).

As China has always emphasized, non-cooperation is the greatest risk, and lack of development is the greatest insecurity. China has made significant achievements in the communication field and is willing to work together with countries worldwide. Excluding China from this field is unrealistic. Chinese communication companies have operated in Europe for many years, building high-quality communication infrastructure and generating numerous jobs and large tax revenues. China has always kept its 5G construction open to European companies

like Nokia and Ericsson, never viewing them as "security threats." China and Europe should not create artificial political conflicts but should instead expand the vast space for economic and trade cooperation. Win-win cooperation helps both sides' companies enhance their competitiveness and make technological achievements more accessible to the public. This is the best way to "de-risk."

Global Times

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Bulgaria loses almost €1bn due to Schengen accession delays this year



Krassen Nikolov

Sofia: Bulgaria has lost €0.7 billion this year alone – including €423 million in direct losses and €225 million in lost benefits – as a result of not being fully admitted to the Schengen area, said caretaker Economy Minister Petko Nikolov. Bulgaria, along with Romania became Schengen Area members at the end of March but only with regards to air and sea borders.

In his comments on the losses it has caused for Bulgaria, Nikolov cited data from a report prepared for the ministry by the Institute of Economic Research at the Bulgarian Academy of Sciences. His estimate was far more pessimistic than the €0.5 billion annual loss previously announced by the Union of International Carriers.

“The results of the full admission of Bulgaria and Romania to Schengen are not a one-off effect but will intensify with deeper economic integration between European countries, which means that each successive postponement will cause greater lost benefits for both the Bulgarian and the European economy,” said Nikolov. Nikolov also noted that Bulgaria’s accession to Schengen land borders would lead to carbon savings from transport worth €3.75 million.

While influential Bulgarian MEP and ALDE co-leader Ilian Kyuchuk (DPS) said in April that Bulgaria was unlikely to become a full member of Schengen this



year, citing in particular elections in Austria – the main opponent of Bulgaria and Romania joining the area – Nikolov said on Monday that Schengen accession was a key moment for European integration.

“We appreciate as extremely positive the fact that Hungary has made our accession by land a priority. We highly appreciate Hungary’s support for a quick, sooner, and I would say life-saving accession of Bulgaria and Romania to Schengen, and I hope by the end of the year this will become a fact,” Nikolov said. The Bulgarian government also noted that joining Schengen will ease the heavy traffic on the borders with Romania and Greece and lead to a rapid development of the logistics infrastructure in the region. “Increasing trade volume, reducing costs for exporters by freeing up transport resources from trucks waiting at the border, reducing travel time, saving on administrative checks at the border, reducing delivery times, increasing growth potential of border areas, the environmental effect of ending trucks waiting at borders,” the minister added.



The Bulgarian Ambassador to Pakistan H.E. Irena Gancheva

High Commissioner Zahid Hafeez Chaudhri holds productive meeting with PNG premier

Covert Report

Canberra: Pakistani High Commissioner to Australia Zahid Hafeez Chaudhri this week had a very productive meeting with the Prime Minister of Papua New Guinea James Marape.

“Honoured to have a very productive meeting with the Prime Minister of Papua New Guinea, Honourable James Marape,” the envoy posted on X.

He added: “(We) agreed to enhance Pakistan-PNG cooperation, particularly in the areas of

health, education, IT, human resource development, and trade & investment.”

Papua New Guinea is a country in Oceania that comprises the eastern half of the island of New Guinea and its offshore islands in Melanesia - a region of the southwestern Pacific Ocean north of Australia.



It shares its only land border with Indonesia to the west and its other close neighbors are Australia to the south and the Solomon Islands to the east. Its capital, located on its southern coast, is Port Moresby. The country is the world's third largest island country, with an area of 462,840 km² (178,700 sq mi). Split in the 1880's between German New Guinea in the North and the British Territory of Papua in the South, all of present-day Papua New Guinea came under Australian control following World War I, with the legally distinct Territory of New Guinea being established out of the former German colony as a League of Nations mandate. The nation was the site of fierce fighting during

the New Guinea campaign of World War II. Papua New Guinea became an independent Commonwealth realm in 1975 with Elizabeth II as its Queen. Since Elizabeth II's death in 2022, Charles III has been the King. There are 840 known languages of Papua New Guinea including English, making it the most linguistically diverse country in the world. It is also one of the most rural countries, with only 13.25% of its population living in urban centres. Most of its people live in customary communities. Although government estimates reported the country's population to be 9.4 million, it was reported in December 2022 that its population was in fact closer to 17 million.

Kazakhstan's surprise tax increase shakes up global uranium market

Covert Report

Astana: Kazakhstan has introduced a new Mineral Extraction Tax (MET) for uranium, with rates significantly increasing from 2026 onwards.

The new tax structure is expected to discourage uranium production growth in Kazakhstan, the world's largest uranium producer.

Analysts predict that the reduced supply incentive, coupled with increasing uncertainty, could drive uranium prices higher.

Uranium mining stocks soared on Wednesday

after a surprise hike in extraction taxes in Kazakhstan, the world's largest uranium-producing country, which BMO Capital Markets said will limit future supply growth.

As Interfax first reported, the government in Kazakhstan introduced a new Mineral Extraction Tax (MET) for uranium, replacing the existing 6% flat rate MET introduced in 2023. Per the new code, the new MET rate is to increase to 9% from 6% in 2025. However, the biggest change is from 2026 onwards where the Government has introduced a two-tier MET, calculated based on production output and spot

uranium prices (see the table below).

According to BMO analyst Alexander Pearce, the new mineral extraction tax “is a surprise given it was increased in 2023.” He also notes that “the new rates are not marginal, thus the new MET penalizes large mining assets with potential MET of up to 20.5% (18% for anything over 4ktU, or ~10.4Mlb U3O8, plus an additional 2.5% if the uranium price is >US\$110/lb).

Pearce calculates the potential impact to cash flow and concludes that the new MET could impact Kazatomprom's NPV10% by 5-10% and 2025 EBITDA by up to 5%, and that “from 2026 onwards the EBITDA impact could be ~8-12%.”

More significantly, however, he warns that the new rates “appear to provide less incentive for Kazatomprom to increase production, in our view, with less penalty for higher uranium prices than production, which could add to support for the uranium price.”

The bottom line is that “with rates as high as 18% linked to production (from 6%) and additional 2.5% linked to uranium prices, there would now appear to be less incentive to increase production in future year” and “while this could have as much as a 5-12% impact to future cash flow, increasing uncertainty over future supply could drive higher uranium prices”



Ambassador of Kazakhstan to Pakistan, Amb. Yerzhan Kistafin

As news of the new tax spread across markets, the top-performing stocks in the S&P/TSX Composite Index on Wednesday are all uranium miners, led by NexGen Energy +6.8%, Denison

Mines +6.8% and Cameco +6.6%. US-trader uranium stocks were also all sharply higher, with names such as CCJ, UEC, URA and URNM all soaring.



Bilawal Bhutto working for peaceful Pakistan: Umar Rehman Malik



Abdullah Jan
Islamabad: Pakistan People's Party (PPP) leader Umar Rehman Malik said this week that PPP chief Bilawal Bhutto Zardari was working for a peaceful Pakistan.

"In his comprehensive media talk in Peshawar Bilawal Bhutto Zardari highlighted the PPP's commitment to positive politics. He criticized the rise of abusive and divisive politics, stressing the need for unity in addressing national problems like security and economy," Umar Rehman Malik noted.

He added: "Bilawal Bhutto Zardari emphasized the importance of collective action against terrorism and paid tribute to the sacrifices of security personnel and the people of Khyber Pakhtunkhwa. He also expressed concerns over the new wave of terrorism and called for an All Parties Conference to address security chal-

enges." Earlier, Bilawal Bhutto Zardari questioned the silence on terrorism, recalling that it was the PPP's demand that led to briefings by the military leadership to the parliament.

Bilawal accused the Khyber Pakhtunkhwa government of facilitating terrorists for 15 years. He praised Governor Faisal Karim Kundi for including provincial projects in the Public Sector Development Programme (PSDP) and proposed free 300 units if made prime minister.

He further shared plans for free solar systems for the poor in Sindh's budget, addressing economic burdens, and advocating for a shift of indirect taxes from the poor to the elite.

Bilawal highlighted the significant security challenges in the province, noting that peace was established through great sacrifices.



prime minister's APC with our stance, working together to address these issues. We have always stood by the public and the military," he said.



lenges." Earlier, Bilawal Bhutto Zardari questioned the silence on terrorism, recalling that it

"We defeated terrorists with public support and the bravery of our forces. Terrorist organisations are resurging from K-P to Balochistan. We will participate in the

Umar Rehman Malik said Bilawal Bhutto Zardari was a ray of hope for the country and Pakistan will progress when the PPP chief is elected the PM.

Greece climbs to second among RES markets



NewsWire

Athens: Greece is among the world's leading markets for renewable energy sources. According to the latest edition of EY's six-month survey, Greece has improved its position among the leading markets for RES, rising from third to second place in EY's adjusted RES index, which looks at country performance adjusted according to the size of their gross domestic product.

At the same time, Greece returned to 16th place in the overall index, from 18th place six months ago.

The index assesses the world's top 40 economies and ranks them in terms of the attractiveness of renewable energy investment opportunities. The GDP-adjusted index gives a more objective picture of reality, capturing the performance of countries relative to their economic size, as the core index, by its nature, rewards the world's strongest economies, which due to size they also have the largest RES markets.

The report notes that Greece's installed renewable energy capacity has doubled over the past four years, with green energy now accounting for 50% of electricity generation. At the same time, it adds that high energy prices and government support lead to the creation of local energy producing communities.

The report also comments on the improvement in Greece's ranking in terms of bilateral power purchase agreements (PPAs), with the country climbing from 26th to 21st place in the relevant index. It is also noted that although the number of relevant agreements in Greece remains relatively small, the emerging market of corporate PPAs shows signs of growth. As in many other markets, large industrial and IT conglomerates dominate the buyer list, however, the report notes, interestingly, PPAs were also signed by wider public sector organizations.

Investments in clean energy worldwide, accord-

ing to the research, despite last year's increase reaching \$1.8 trillion, including \$660 billion for RES, still falls short of what is needed to meet the COP28 target. Network congestion and high capital costs also hamper progress at a time when the pace of investment must accelerate.



Portugal to raise share of renewables in energy consumption to 51% by 2030



NewsWire

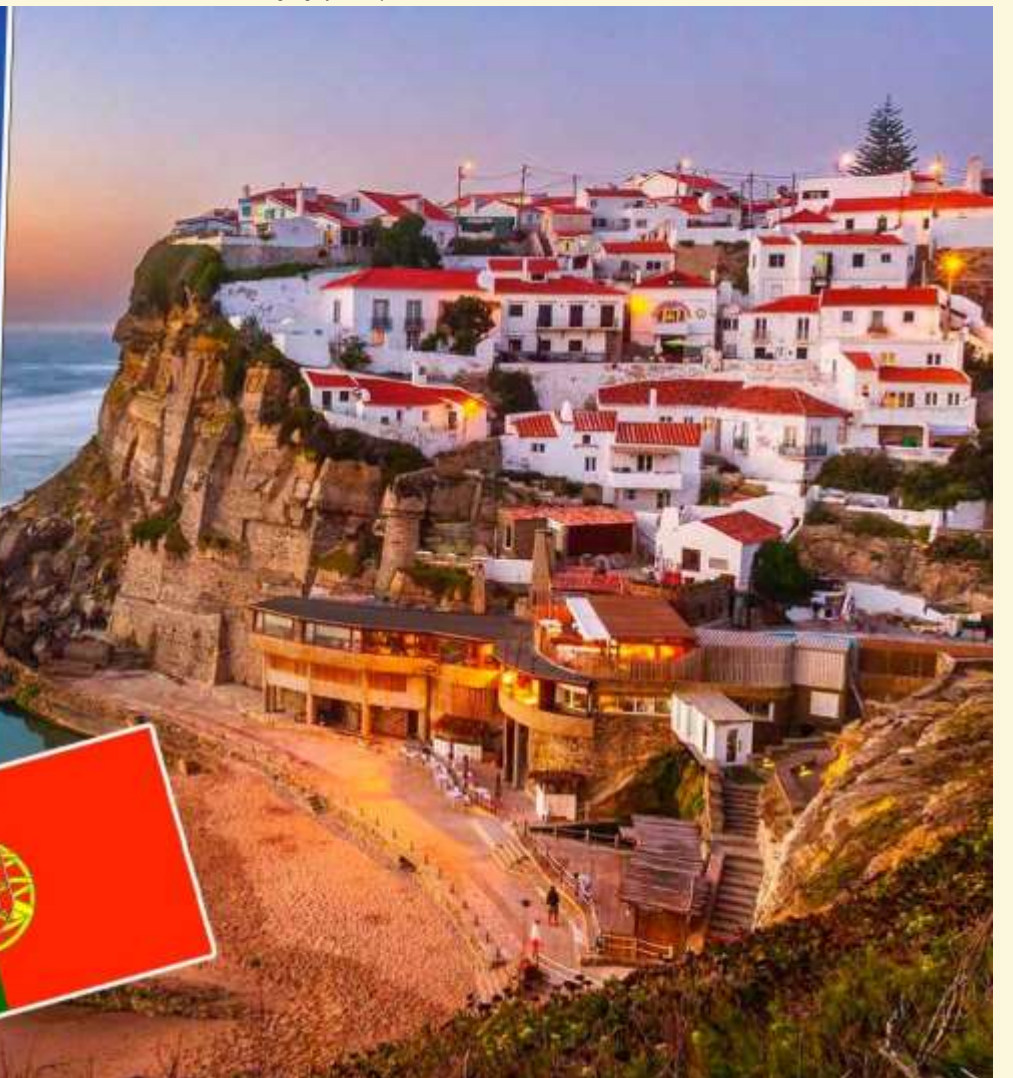
Lisbon: Portugal plans to increase the weight of renewables to 51% of its final energy needs by 2030 from a current target of 47% as part of its goal to become carbon neutral by 2045, the government said this week. The new target is part of an updated draft of the energy and climate goals that Portugal's new government is finalising, which will shortly be discussed in parliament before being sent to Brussels. Environment and Energy Minister Maria da Graça Carvalho told a parliamentary committee that raising the target "is a substantial evolution" and "will be fundamental in guiding our decarbonisation trajectory in all sectors". The weight of renewable energy in final energy con-

sumption in Portugal was 34.7% in 2022, placing Portugal sixth among the 27 EU member states, according to official data. Final energy consumption is the total energy consumed by households, industry and agriculture, excluding that which is used by the energy sector itself. The revised draft will maintain Portugal's commitment to carry out its first offshore wind auction of up to 2 gigawatts (GW) of capacity, though it will cut a target of having 5.5 GW of new electrolyser capacity for green hydrogen production in 2030. Carvalho said the licensing process for renewables investments will be streamlined to give promoters one point of contact with the government, rather than

having to liaise with as many as 14 official entities before getting final ap-

proval. Promoters have said the slowness of licensing was leading to project delays.

Portugal aims to generate 85% of its annual electricity production from renewable sources by 2030, compared to 61% in 2023, one of the highest ratios in Europe.



'The customer is not always right': Japan fights growing scourge of customer harassment

Newsire

Tokyo: Japan, known for its exacting service standards, is now taking a stronger stance against a growing scourge of customer harassment to protect its legions of service workers from abuse.

On July 9, Takashimaya became the first major department store to announce measures against such harassment – kasuhara in Japanese. It warned that it will ban recalcitrant perpetrators from its stores and call in the police for hostile cases.

Earlier on June 28, All Nippon Airways and Japan Airlines teamed up to create guidelines to protect their staff. They defined kasuhara as “actions by customers who take advantage of their superior position to commit illegal acts or make unreasonable demands, harming the work environment of employees”.

Japan has long deified the customer as kamisama (god) but is now reassessing the idea that the “customer is always right”.

The ruling Liberal Democratic Party has vowed to act with a law to be brought before the Diet. Meanwhile, Tokyo will likely be the first of Japan’s 47 prefectural assemblies to pass an ordinance against the scourge.

A Tokyo Metropolitan Government (TMG) spokeswoman, noting that kasuhara is worsening in numbers and intensity, told The Straits Times: “There are cases in which workers are subject to character defamation and suffer psychological damage from excessive demands or unjustified complaints by customers.”

TMG’s proposed ordinance will clearly state that “no one shall engage in customer harassment”, but will not include penalties.

The spokeswoman added that this is because spelling out actions that amount to kasuhara could be counterproductive and “send the wrong message that conduct outside of the definition is permissible”.

The service sector accounts for 70 per cent of Japan’s workforce, according to government data.

Customer harassment may range from verbal insults to physical altercations. Some staff are made to apologise by kneeling and prostrating themselves, while others are berated by customers for hours on end. Others suffer online doxing, with their private information shared.

In June, convenience-store giant Lawson said it is giving employees an option not to display their full names on badges, following in the footsteps of FamilyMart, which enacted the policy a month earlier.

Pharmacists, supermarket cashiers, bus and taxi drivers

as well as front-line staff at ward offices increasingly have the option of anonymity.

Companies such as East Japan Railway Company and Nintendo have also said they will not engage with abusive clients.

Kasuhara has resulted in mental health issues such as psychological trauma and depression, especially for employees from companies where there is no support system, said Dr Kyoko Shimada from Kokoro Balance Lab, which researches mental health matters.

There has been at least one suicide linked to kasuhara. In 2018, a 26-year-old employee of Osaka-based pork bun chain 551 Horai killed himself after irate customers told him to “die” and said he was “useless”. His family is now seeking damages.

The flip side of Japan’s uncompromising service standards is that they unrealistically raise expectations and feed the perception of a hierarchical relationship, experts said.

Sociologist Hiromi Ikeuchi from Kansai University’s Graduate School of Psychology said: “Over-the-top service leaves customers satisfied, but can create excessive demands that ‘it is normal to be served’.

The problem is that people are taking advantage and making selfish or unreasonable demands.”

Various polls indicate that about one in two service-sector workers experienced kasuhara in recent years, with the majority of perpetrators being men in their 40s or older.

Dr Masayuki Kiriu, Toyo University’s dean of sociology and a profiling expert, said: “The deterioration of Japan’s economy, widening economic disparities and a sense of stagnation are said to have been a cause of frustration.”

Perpetrators of kasuhara are often imbued with a superiority complex and “look down on people who serve them”, he added, noting that a legitimate complaint may be differentiated from an act of harassment in the tone and attitude adopted by the customer.

Recognising that it is a social problem, the Labour Ministry in 2022 issued guidelines on how to protect employees from kasuhara. This was followed by the revision of standards in 2023 to recognise trauma caused by customer harassment as a workplace accident.

Further, a 2022 survey by the Japan Trade Union Confederation, or Rengo, found that 76.4 per cent of service-staff respondents had been negatively impacted by kasuhara, with one in 10 quitting his or her job.

Tech companies are coming up with solutions, with SoftBank building an artificial intelligence (AI)-based software that can tune out the anger in people’s voices

on phone calls, which it aims to commercialise by March 2026. The voice-altering technology makes angry people sound calm on the phone, thus shielding workers from the stress that comes from dealing with yelling customers.

Dr Kiriu is working with Fujitsu to build an AI-driven customer-harassment training tool that can coach employee responses to abusive customers and diagnose each individual’s threshold for harassment to help companies draw up guidelines.

He noted that the official recognition of kasuhara as a cause of workplace accidents has created a paradigm shift in how firms regard the issue, as they now have a duty to protect their staff.

Dr Kiriu and Dr Shimada belong to an advisory group helping companies draw up measures against kasuhara. Said Dr Shimada: “Victims feel stress both directly from the abuse, but also indirectly by not having the support of their colleagues or employer. They end up shoulder-



ing the burden themselves.” Given Japan’s chronic labour shortage, Professor Ikeuchi said companies must devote more attention to the welfare of service workers and not regard them as dispensable. “Otherwise, retail standards will suffer, which could result in a vicious circle of more harassment and more people quitting,” she added.



US Ambassador Donald Blome congratulates 120 Pakistani Fulbright scholars

Celina Ali

Islamabad: US Ambassador Donald Blome this week congratulated 120 Pakistani students and scholars on Thursday for receiving prestigious Fulbright scholarships to pursue Master's and PhD programs in the United States.

The group also includes participants in the Fulbright Foreign Language Teaching Assistant Program. The Fulbright Program, the US government's flagship academic exchange initiative, is notably one of the largest in Pakistan.

To prepare departing students for their

academic journey and cultural immersion, the United States Educational Foundation in Pakistan (USEFP) organised a two-day pre-departure orientation.

“You have succeeded in an incredibly competitive application process, and you should be proud of your achievement,” said Ambassador Blome. “I’m particularly pleased to see such a diverse group of Fulbright participants here, representing many geographical regions of Pakistan and various walks of life,” he added.

This year’s cohort will begin their studies at 66 US universities, cover-

ing disciplines such as health, education, computer sciences, environmental studies, and social sciences.

The group includes 102 Master's and 13 PhD students as well as five Fulbright Foreign Language Teaching Assistant fellows. Women constitute 55% of the group, highlighting the program's commitment to gender equality.

The program in Pakistan is managed by USEFP, a binational commission established in 1950 by the governments of the US and Pakistan. To date, over 2,896 Pakistanis have received Fulbright awards, contributing to addressing shared international challenges.



Funded by the US government, Fulbright academic exchanges enable students to attend top-tier universities, conduct groundbreaking research, share

knowledge, and forge global connections. The scholarship covers travel, living stipends, health insurance, and tuition for the entire study period.



Ambassador Nicolas Galey hosts reception to celebrate French National Day



exchanges are essential for enhancing mutual understanding and cooperation. In his speech, Commerce Minister Aleem Khan emphasized the importance of strong economic and trade relations between the two nations. He reiterated Pakistan's commitment to working closely with France to explore new avenues of collaboration, particularly in sectors such as trade, education, and technology. "The friendship between Pakistan and France is not only based on cultural ties but also on economic cooperation. We are dedicated to expanding our trade relations and exploring new opportunities for collaboration," Minister Khan stated.



Celina Ali
Islamabad: French Ambassador to Pakistan, Nicolas Galey, this week hosted a reception to celebrate France's National Day. Bastille Day, referred to in France as "le Quatorze Juillet," commemorates the storming of the Bastille prison on July 14, 1789. This event was a key turning point in the French Revolution, symbolizing the fight against oppression and the birth of a republic founded on the principles of liberty, equality, and fraternity. Today, Bastille Day is marked with nationwide

celebrations in France, including a grand military parade on the Champs-Élysées in Paris, showcasing France's military strength and national pride. During the Bastille Day celebrations in Islamabad, French Ambassador Nicolas Galey and Pakistan's Commerce Minister Aleem Khan reaffirmed their commitment to strengthening the friendship between Pakistan and France. Ambassador Galey highlighted the deep-rooted historical and cultural ties between the two countries and expressed his appreciation for Pakistan's active participation in the festivi-

ties. He emphasized that such cultural exchanges are essential for enhancing mutual understanding and cooperation. In his speech, Commerce Minister Aleem Khan emphasized the importance of strong economic and trade relations between the two nations. He reiterated Pakistan's commitment to working closely with France to explore new avenues of collaboration, particularly in sectors such as trade, education, and technology. "The friendship between Pakistan and France is not only based on cultural ties but also on economic cooperation. We are dedicated to expanding our trade relations and exploring new opportunities for collaboration," Minister Khan stated.

Both dignitaries acknowledged the significant contributions of the Pakistani community in France and the French community in Pakistan, highlighting their role in bridging cultural and social gaps between the two countries. They discussed potential initiatives to further enhance people-to-people contacts and facilitate greater cultural and academic exchanges, including student exchange programs, joint cultural festivals, and collaborative research projects. Ambassador Galey also highlighted France's support for Pakistan's development initiatives, particularly in areas such



New British PM's kids greeted by former young residents at Downing Street

Covert Report

London: The children of Britain's former finance minister, Jeremy Hunt, left welcome notes for Keir Starmer's children at his Downing Street residence, a gesture that the country's new prime minister said was "really sweet and thoughtful". Starmer, who won a landslide election victory last week, has yet to move into his new home because he did not want to leave his children there while he and his wife were in Washington to attend the NATO summit this week.

"In terms of notes what I will tell you is this, it was very nice. Jeremy Hunt's children left notes for our children coming into the Number 11 flat," Starmer told reporters, referring to the residence which is often used by the finance minister.

It is located next door to his Number 10 office but offers more space, so in recent years some prime ministers have chosen to live there.

"We have not moved in yet because we didn't want to leave the kids there while we were away, but I think that was really sweet and thoughtful of them to do that because for children



this is very impactful."

"They have been through it. They are slightly different ages but for them to

be thoughtful enough to leave a note is very special," Starmer said. "Our children were very pleased to get

those notes."

Starmer and his wife are very protective of the privacy of their children.

They have one daughter and one son. Hunt has three children.



UK High Commissioner to Pakistan Jane Marriott



“Science is an attempt to remove our emotions and ego from reality.”

- Peter Cawdron, *Losing Mars*, 2018 novel

COVERT

TRUTH UNFOLD

July 21 - 27, 2024

“They’re not my truths. They belong to science.”

- David S. Goyer and Josh Friedman, “The Emperor’s Peace,” 2021 episode of *Foundation*

Dozens held in Italy for migrant visa fraud

Covert Report

Rome: More than 40 people have been held in Italy over migrant visa fraud, police and prosecutors said this week, weeks after Prime Minister Giorgia Meloni complained that mafia groups were exploiting the system for profit. Forty-four people were apprehended, including 13 put in jail, 24 under house arrest and seven in custody. They were charged with various crimes, such as criminal association aimed at abetting illegal immigration, money laundering and false invoicing. A further 10 suspects were banned from business activities for 12 months. According to a statement by prosecutors from the southern city of Salerno, near Naples, the suspects filed fraudulent visa

applications on behalf of migrants, who need the sponsorship of employers to start the process. They filed “around 2,500” applications from 2020 onwards “based on non-existent or falsified data”, prosecutors said, adding that migrants paid as much as 7,000 euros (\$7,575.40) each to push the process along through various bureaucratic hoops. Assets worth around 6 million euros were seized as profits from the alleged crimes, prosecutors said, indicating that some of the suspects accused of money laundering were linked to the Camorra, the Mafia in and around Naples. Speaking to reporters, Salerno Chief Prosecutor Giuseppe Borrelli said investigations were accelerated after Meloni in



June said she had reported her concerns about possible visa fraud to the national anti-Mafia prosecutor. As part of its tough stance on immigration, Meloni’s rightist government has passed an array of measures to curb migrant arrivals, but has also expanded legal immigration channels in response to growing labour shortages. Last year, it raised quotas for work visas for non-EU citizens to a total of 452,000

for the period 2023-2025, an increase of nearly 150% from the previous three years. In 2019, before the COVID-19 pandemic, Italy issued just 30,850 visas. The system is massively oversubscribed, with 151,000 places available for 2024 alone, and nearly 244,000 requests made in the first 10 days of the opening of the procedure, according to the interior ministry, opens new tab. Last month Meloni said a disproportionate

amount of applications had come from Campania - the economically depressed region comprising Naples and its Camorra mafia - raising alarm bells. Migrant rights advocates say excessive red tape facilitates visa abuse, and, calling for a reform of the system, say it typically benefits undocumented migrants already in Italy, who use the quotas to legalise their situation.

Pakistanis invited to invest in Indonesia



Liaquat Ali

Peshawar: Indonesian diplomats this week invited Khyber Pakhtunkhwa businessmen to make investments in their country and offered multiple facilities along with a five-year tax holiday. Rahmat Hindiarta Kusuma, chargé d’affaires, and Axelsyah R Miraza, economic attaché and M Syofiyau Sur of the embassy of Indonesia made the offer during a visit to the chamber. The diplomats presented highlighted the potential to boost the trade between Indonesia and Pakistan. Kusuma stressed the need for the establishment of business-to-business contacts and taking mutual benefits from each

other’s potential and experience and promotion of cooperation in multiple sectors, including tourism, education, health and others. The diplomats responded to various queries from the participants. They said proactive initiatives were needed to tap potentials of the both countries to enhance the trade volume between Indonesia and Pakistan.

The diplomats called for the removal of obstacles to mutual trade and the gap between the business community and the people of both countries. They said Indonesia was giving much importance to enhancing bilateral trade relations and cooperation in multiple sectors with Pakistan. Sarhad Chamber of Commerce and Industry President Fuad Ishaq called for strengthening trade relations between Pakistan and Indonesia.

