

**Ex-govt spent \$8 bn to stabilise rupee, Senate told**

ISLAMABAD: State Minister for Revenue Hammad Azhar on Friday told the Senate that the former PML-N government had artificially maintained the price of dollar against rupee by spending \$8 billion from the foreign reserves.

Responding to a calling attention notice raised by Senator Sherry Rehman about the record devaluation of Pak rupee against the US dollar, the minister said the government inherited the worst economic situation and was sparing no effort to put it on the right track. Giving details, he said the rupee rate against dollar was Rs104 in December 2017, Rs124 in May 2018 and Rs129 in June 2018.

Clarifying the statement attributed to the Governor State Bank of Pakistan, he said rupee would not depreciate any further. However, he could not complete his answer as the PML-N Senator Ashok Kumar pointed out a lack of quorum.

Later, the House was adjourned to meet again on Monday at 2:00pm. Meanwhile, as many as two reports of Standing Committee on National Health Services, Regulations and Coordination on getting the WHO certification of Drug Regulatory Authority of Pakistan (DRAP) and Transplantation of Human Organs and Tissues (Amendment) Bill, 2018 were presented in the House. Chairman Standing Committee Mian Muhammad Ateeq Shaikh presented both the reports.

APP