

Afghan custom offices make \$4m average daily revenues: MoF



KABUL: The average daily revenue being collected by Afghan custom offices has increased since the start of the fiscal year 1400, according to figures provided by the Ministry of Finance.

The Ministry of Finance says 35 billion Afghanis (over \$440m) have been collected in customs duties since the start of the fiscal year (Oct 21), which shows an increase in customs revenue compared to the first six months of the previous fiscal year (1399).

Acting Minister of Finance Khalid Forhad said the average

daily income from customs offices is up to 3.10 million Afghanis (4 million and 30 thousand dollars), but three months ago, the average daily income was 10 million Afghanis (2 million and 300 thousand dollars).

The daily income of one of the custom offices in the country has increased by ten times, said Forhad in an event that was held on Monday inside the ministry.

"A province was not collecting 2 million to 3 million Afghanis a day, then on one day it collected 30 million Afghanis, and now that

province collects 30 million Afghanis per day," he said.

The Ministry of Finance says that there is still a corrupt network involving custom employees across the country.

"Our colleagues say that half-bull-energy drinks—and more often drinks—are not included in our system and so these items... they are imported under the name of other things," said Khalid Forhad, acting minister of finance, who added that the problem is that we do not know who the merchants are, because only their licenses are

covering them."

Meanwhile, the Afghanistan Chamber Federation asserts that the customs policies have many problems. But enable corruption around the country.

"If the customs are calculations are done in a different way in different provinces or in different border areas or customs clearance centers, this will lead to corruption and a lack of coordination between the private sector and the government," said Mohamed Ismail Ghazizadeh, chairman of the Afghanistan Chamber Federation.

Previously the acting minister of finance in a session of the Wol-e-Fogai, the lower house of Parliament, said that up to 18 million a day was being collected from customs offices in the country.

Peshawar court orders suspension of cattle export to Afghanistan

KABUL: The Peshawar High Court on Thursday ordered the suspension of cattle export to Afghanistan from Khyber Pakhtunkhwa and directed the deputy commissioner of the relevant districts to check cattle smuggling.

A bench consisting of Chief Justice Qaiser Rasheed Khan and Justice Qaiser Rasheed Khan ordered the deputy commissioner of the relevant districts to ensure, stopping the transportation of poultry products to Afghanistan until the normalization of the prices in the province.

The court was hearing a petition filed by resident Malik Shabir last year regarding daily

products, including adulteration in milk. From time to time, the court has been taking the notice of illegal prices and hoarding of essential commodities, including sugar, wheat flour, meat and chicken.

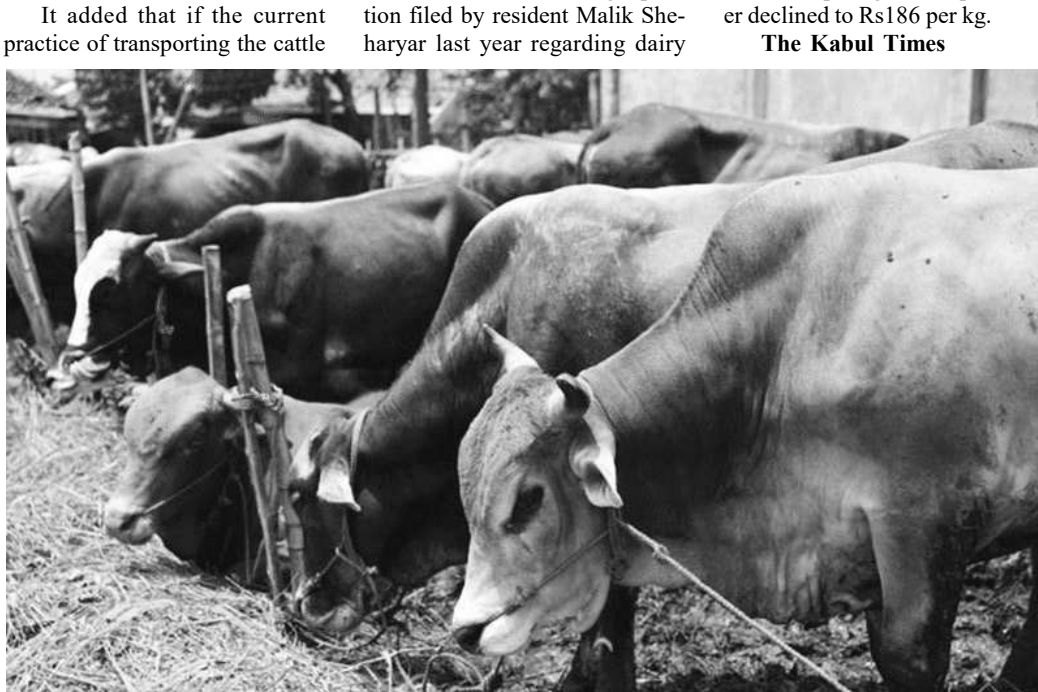
Khalid Khan said the bench on Wednesday that after the ban on book imports, the increase in prices of poultry products and the ban on the transportation to Afghanistan, their prices came down to a great extent. He said before the court order, chicken was sold for 6,545 per kg, but after the order, it declined to 3,816 per kg.

to Afghanistan continued, there would be a shortage of essential animals for the local people.

Last month, the high court had ordered the suspension of the transportation of poultry products to Afghanistan over the rising prices in the local market.

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America is driving the global economy, when does that become a problem?

The United States, with its aggressive pandemic and economic relief and vaccine rollout, is propelling the world economy, according to a source of demand in all corners of the globe.

The American government has been spending billions, creating jobs and stimulating the economy. As new trade data shows, though, a strong recovery of this country is taking pressure and going toward imported goods, in what economists call "leaky" leakage.

Ultimately, the catalyst for the American economy will depend on the ability of other countries to recover from the pandemic.

a prospect that remains uncertain.

America is buying much more than it is selling, as its stimulus package and recovery package have not yet caught up and started lagging behind the rest of the world.

As a result, the US is running a trade deficit of \$65 billion in April, which was down from \$75 billion in March, but still shows levels of around \$40 billion per month, according to the International Monetary Fund. "It's clear that the world is still somewhat moderate inflationary pressures, and it's difficult to see the extent that is some degree of inflationary growth in the rest of the world, some of which comes back to help us."

value for inflationary forces that are building within the American economy. If you think gasoline and lumber prices are high now, imagine if the low-growing economies of Europe and Japan were recovering at the same rate as the US, as in the United States.

"It's a leaky bucket is a reality," said Maury O'Hanlon, a University of California, Berkeley, professor and former chief economist for the International Monetary Fund. "It's clear that the world is still somewhat moderate inflationary pressures, and it's difficult to see the extent that is some degree of inflationary growth in the rest of the world, some of which comes back to help us."

Meth production surged in Asia as economy faltered due to Covid-19, report says



Hong Kong (CNN)—Asia's drug demand is surging, according to a report by the United Nations Office on Drugs and Crime (UNODC). The report found that the global economy is slowing down, central banks have cut interest rates, and governments have relaxed lockdowns. The report also found that the global economy is slowing down, central banks have cut interest rates, and governments have relaxed lockdowns.

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ment to mark sharp their production through new, surprising costs, and even found new customers.

The growth was largely driven by countries in the Lower Mekong region — Cambodia, Laos, Vietnam, Thailand and Myanmar, the report said. Organized criminal groups took advantage of regional authorities' prioritization of containing Covid-19 spread and enforcing public health measures.

The massive supply of cheap meth, which has kept prices low, contributes to increasing demand and use in the region," the report said.

Peru's Castillo to respect market economy if declared election winner, says adviser

Peru's vice president Pedro Castillo, who is narrowly winning the vote in this presidential election at the weekend, would maintain a "market economy" if he becomes president, a key economic aide said on Wednesday.

"Our idea is not to have more state intervention in the economy," Pedro Francke, a left-wing economist and adviser, told Reuters.

Castillo is close to becoming Peru's next president, after a polarized runoff election against right-wing Keiko Fujimori. Castillo is leading by just 70,000 votes after counting 98% of ballots. To be sure, some 300,000 votes must be counted and could decide early ways the election is coming days, said Francke.

peru, including a point saying he would maintain "a market economy" if he is elected.

He also warned for a party, Francisco Pizarro, that describes itself as Marxist-Leninist, headed by a doctor, Vladimir Cerro, who was named in Chile.

Francke himself is a left academic. He said he became an economist adviser less than a month ago and some question whether he will stay long.

Francke acknowledged that he has yet to recruit other prestige names into Castillo's economic team.

Since Francke joined the campaign, Castillo has effectively said he will respect the autonomy of Peru's central bank and will not carry out expropriations or "confiscation of savings."

Peru currently has a large fiscal deficit, which grew wider during the pandemic because strict lockdowns significantly affected tax revenue. While it has a low GDP-to-debt ratio, that has also grown during the pandemic to over 30% by the end of last year.

Peru's GDP also suffered a double-digit contraction that will take years to recover.

"Our vision is to reduce that deficit slowly but we cannot undermine the economic recovery," Francke said, although he added

that they did not yet have specific targets for that reduction.

Francke cited a study released last week by Peru's tax authority SII, that says that companies are doing about 50% of corporate income tax.

Those are the only tax reforms on the table, he said, and said they were not looking into raising sales tax (IGV) or adding a wealth tax.

Castillo has also talked about increased protection for Peruvian industries, although Francke said that would only be applied in specific instances, citing two-point farmers and clothing makers.

Peru has one of the lowest import tariffs in the region, so that's not a big issue. But we are planning a huge protectionist shift," Francke said.

Castillo has also proposed to nationalize Peru's constitution, meaning cities that he might change the free-market economic base that has been in place in Peru since 1992.

South Dakota, Florida, Rhode Island, Nebraska and Idaho are all thriving, operating at or above where they existed even when they first started business in that state and workers and students to stay home.

The index is composed of a basket of economic indicators that includes unemployment rates, claims for public benefits, consumer spending and consumer behavior.

South Dakota's economy is at 100% of its pre-pandemic strength, according to the index, while Florida's economy is at 100%.

The other three states are operating at 100% of pre-Covid strength, according to the index, while Florida's economy is at 100%.

New York — the pandemic equivalent in the early months of the outbreak — has the fastest path to get back to normal. The state is operating at only 70% of its pre-pandemic level, and its April unemployment rate was the third highest in the nation at 8.2%, behind only Hawaii and California.

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