

■ **China Offers USD 9 Billion Bailout Package to Pakistan**

China has offered a USD 9 billion bailout package to Pakistan and pledged more support for the cash-strapped nation, saying that it has done its "utmost" to stabilise the financial situation of its all-weather ally and will continue to do so. Pakistan owes international debt of around USD 10.7 billion from wealthy western nations under Paris Club. The Paris Club is a group of officials from major creditor nations whose role is to find coordinated and sustainable solutions to the payment difficulties experienced by debtor countries. According to the International Monetary Fund (IMF), Pakistan's total non-Paris Club bilateral debt currently stands at about USD 27 billion, of which Chinese debt is about USD 23 billion.