4th Rakhine National Day celebrated in Maungtaw

Men climb a greasy bamboo pole in Rakhine State yesterday as part of a traditional celebration of Rakhine State Day. The climbing of the pole to pick up the flag atop symbolizes the unity or teamwork. (NEWS ON PAGE-2 PHOTO: MAUNG MAUNG THANT)

Uber starts ride-hailing service in Myanmar

RIDE-hailing giant Uber Technologies Inc. on Thursday launched its smartphone-based taxi service in Myanmar, which becomes the 77th country for the firm to operate in since its founding in 2010. The service is initially available only in the country’s commercial capital Yangon, where Uber is partnering with hundreds of government-registered taxi drivers, an executive of the U.S.-based firm said at a launch event. (SEE PAGE-2)

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Dengue outbreak in Rakhine under control

A MOBILE medical team from the Western Command has provided treatment to patients at the dengue fever outbreak area in Pauktaw Township, Rakhine State.

The team arrived at the Beya Village and carried out medical test on the suspected patients, confirming that 14 were infected with dengue fever while 48 with ordinary fever. The team has carried out preventive measures to control the mosquito-borne disease in the village. During the trip, the team also gave medical care to other villagers. The team got the information on the illness on April 11 and about 120 patients were suspected of being infected with the dengue fever in April. From 9 to 10 May, the medical team toured around nearby villages providing medical care to villagers and assisting those patients who need to be taken to hospital.

—Myanmar News Agency

4th Rakhine National Day celebrated with enthusiasm in Maungtaw

THE 4th Rakhine National Day was celebrated at Thiri Mingalag Hall in Bandosia Park, Maungtaw Township yesterday morning.

Present at the ceremony were Rakhine State Hluttaw representatives, officials from the department in the district, the Rakhine National Party chairman, members and more than 10,000 locals.

After the Rakhine Mingala Royal Drum corps opened the ceremony by reciting an ode, local participants observed a minute of silence to pay respect to past Rakhine ethnic leaders.

U Maung Ohn, the alternative chairman, delivered the opening address and U Khin Maung Thoe, the chairman of Rakhine National Party, read the messages sent to the ceremony. The representatives of Rakhine State Hluttaw U Kyaw Saw Oo (Sittway), Thu Myat (Maha Aung Myay) and Thu Hla (Yathedaung) conducted a paper reading session of the ceremony.

Afterward, the most outstanding students in Maungtaw during the 2015-2016 and 2016-2017 academic years were presented honorary awards. The department of information and public relations also hosted a book exhibition and served the audience with cold drinks.

—Maung Sein Lwin, Aung Kyaw Sein (Maungtaw)

Uber starts ride-hailing ...

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The launch comes less than a week after it carried out a 10-day trial run for technical feedback in Yangon, which has over 2 million daily commuters using public transportation.

Speaking at the ceremony in Yangon, Michael Brown, Uber’s regional general manager for Asia-Pacific, said, “Uber’s mission is to bring reliable transportation to everywhere for everyone and now I’m pleased to say that includes Yangon, Myanmar.”

“Uber can create great benefit in terms of safety for the riders in Yangon and good economic opportunities for the citizens of Myanmar who can take advantage of our technology,” he added.

There are more than 70,000 taxi drivers in Myanmar, and Uber has hundreds of driving partners as of Thursday.

—Kyodo News

About 16 lakh stimulants seized in Buthidaung

ABOUT 16 lakh stimulant tablets were seized at 6-mile inspection toll gate in Buthidaung Township, Rakhine State, on the morning of 11 May.

Acting on an information, the border guard police force searched a Fuso container truck driven by U Lay Shwe together with U Saw Yan Aung on board at 6-mile inspection gate at 10:50 am yesterday. The police discovered about 16 lakh stimulant tablets worth over Ks 3 billion in the search. Local police have taken action against them in accordance with the law.

—Myanmar News Agency

Industrial agriculture exhibition to be held in Shan and Mon states

AN industrial agriculture exhibition will be held by Myanmar Fruit, Flower & Vegetable Producers & Exporters Association in Shan state.

The industrial agriculture exhibition will be held by Myanmar Fruit, Flower & Vegetable Producers & Exporters Association with an aim to promote penetration of the market.

“During the past years, the exhibition was held with the assistance of international organisations. This year too, international organisations have offered to participate in the exhibition,” said the official.

The industrial agriculture exhibition can widen the scope of knowledge to connect the local market and the international market, he added.

At the exhibition, vegetables, mangoes, avocados, flowers and other crops which are mainly grown in Shan state will be exhibited in Shan state. Durians, rambutans and pomelos which are mainly grown in Mon state will be exhibited in Mon state.

The Myanmar Fruit, Flower & Vegetable Producers & Exporters Association holds similar agricultural exhibition three or four times per year in every state and region.

—Min Thu
Union Election Commission holds a workshop reviewing 2017 by-election

A WORKSHOP reviewing the 2017 by-election was held yesterday morning at Park Royal Hotel Yangon, discussing election reform process and election format reform process.

The Union Election Commission (UEC) Chairman U Hla Thein, UEC Secretary U Tin Tun, officials from Peace & Justice Myanmar, 13 international organizations, 33 civil societies, Yangon Region election sub-commission and responsible persons attended the workshop.

At the workshop UEC Chairman U Hla Thein said a correct electoral roll is the most important thing in an election and main emphasis was placed on obtaining it. It was collected door to door based on the 2015 general election electoral roll and civil societies who helped in it knew of the difficulties faced.

UEC announced the election date about 180 days in advance, which is earlier than the previous election date announcements, and the election process time table for the sub-commissions, political parties and everyone related to the election to have enough preparation time.

On the matter of advance voting, he said Ministry of Foreign Affairs was coordinated and work process guides were prepared and sent to embassies and consulate offices for overseas voters.

In-country advance voting was also conducted and election monitoring groups were permitted to review the process in order to ensure transparency. The election monitoring groups also helped to improve the processes of applying for polling tickets.

In addition to this, UEC Chairman also formed election coordinating committees to avoid confrontation during the election period. It is well known that the commission conducted elections of 12th secretariat meeting and it has been learnt that the conference would be 5 days long and they were preparing the subjects to be submitted. The discussions would be different from the Union Peace Conference – 21st Century Panlong first meeting and some sort of decision was expected from this conference. To form the best, strong and peaceful union, the Union Peace Conference – 21st Century Panlong was very important and he requested everyone to participate together with them enthusiastically.— Aung Ye Thwin, Aye Aye Thant (MNA)

Meeting of the Union Peace Dialogue Joint Committee Secretariat continues

THE MEETING of the Union Peace Dialogue Joint Committee (UPDJC) Secretariat continued yesterday at the National Reconciliation and Peace Centre in Wunna Theikdi Quarter, Nay Pyi Taw. Present at the meeting were U Khin Zaw Oo, Dr. Htan Myun Zarkhon, U Hla Maung Shwe, Daw Saw Mya Yarzar Lin, Min Kyaw Zayar Oo, U Zaw Htay, U Sai La, U Naing Ngan Lin, Maj-Gen Soe Naing Oo, U Myo Win, U Tar Hla Pe, U Aung Soe, Khan Myint Tun and U Myint Soe.

Matters relating to holding the Union Peace Conference – 21st Century Panlong 2nd meeting and subjects to be submitted to the conference were discussed.

After the meeting, Dr. Htan Myin Zarkhon, member of the UPDJC Secretariat said the Secretariat meeting will continue on 12 May to confirm the work done by the work committees during their 3-day meetings.

He further added that today’s meeting was their preparation for the Union Peace Conference – 21st Century Panlong 2nd meeting to be held on 24 May. The conference would be 5 days long and they were preparing the subjects to be submitted. The discussions would be different from the Union Peace Conference – 21st Century Panlong first meeting and some sort of decision was expected from this conference. To form the best, strong and peaceful union, the Union Peace Conference – 21st Century Panlong was very important and he requested everyone to participate together with them enthusiastically.— Aung Ye Thwin, Aye Aye Thant (MNA)

Anti-corruption will guarantee for protecting global peace: Anti-corruption chairman

ANTI-CORRUPTION has the noble objective that will guarantee for protecting global peace, helping to bring about development, international cooperation and just and fair society, said U Mya Win, chairman of anti-corruption commission, at the (SEA—PAC) South East Asia Parties Against Corruption’s 13th secretariat meeting held in Nay Pyi Taw at 9 am yesterday.

He added, “Corruption must be regarded to be a criminal case, which begets destruction of economic progress and people’s minds and characters. Anti-corruption is concerned not only with every individual, every institution and each country but also the global community. Each and every one of the member countries — ASEAN member — must implement the two major objectives of the (SEA—PAC). It includes strengthening the cooperation for fighting against corruption between member countries; and exchange of news and information, training for upgrading the abilities of skilled persons, sending professionals and staff from anti-corruption-related sectors, attending conferences, workshops and meetings and providing necessary technical aids for practical implementation, based on establishment of organizations for fighting against corruption and up-grading of capacities.”

The chairman went on to say, “Our country joined the SEA—PAC on November 14, 2013, attending regular meetings & office meetings held annually. And, it has been performing tasks of fighting against corruption in the region hand in hand with each other, SEA—PAC Action Plan (2017-2019) (draft) has been approved by member countries, under the approved discussions in 12th meeting.”

Afterward, those present at the meeting approved discussions of 12th secretariat meeting and made discussions, addition and amendment of discussions of 12th annual meeting, followed by clarification of performance of fighting against money laundering in Myanmar and responsible officials of the Ministry and Anti-corruption Commission. Annual meetings and office meetings of SEA—PAC were annually held in turn respectively. This year, Myanmar hosted the meetings and it has been learnt that Office Meeting will be held till May 12.—Myanmar News Agency

Water from MOBA reaches out shortage areas

A TOTAL of 12000 gallons of potable water were supplied to villages facing water shortages in Nay Pyi Taw Council Area by Ministry of Border Affairs (MOBA) this week.

With a 2000 gallon water bowser, the officials supplied water to Popa Kone village in Zeya Thiri Township and Phate Kone village in Pobba Thiri Township on Tuesday and Zeyine Village in Pyinnmana Township yesterday.

Likewise, officials from University for development of national races under MOBA also donated 800 gallons of drinking water to Ngar Tay township yesterday.

Officials from Degree College for Development of Union Nationals also donated 7200 gallons of potable water altogether to Ohn Taw village in Sagaing Township during this week. The water donation will continue until the rains start.—Myanmar News Agency
A DELEGATION of the International Committee of the Red Cross visited camps of the internally displaced people in northern Rakhine on 9th May.

Led by Mr Peter Maurer, Chairman of the ICRC, arrived Sittway in Rakhine State on 9 May. During the visit to Thetkalpyin Camp in Sittway, they observed about livelihood, health and education of the IDPs there. In the evening, Mr Peter Maurer met with Rakhine State Chief Minister U Nyi Pu and discussed about the work activities related to ICRC.

On 10 May, the Chairman and members arrived Sintatmaw Camp in Pauktaw township and met with In-charge of the camp, Aduawrein (a) Khin Mg Hla and nine peoples, asking the electricity accessibility, social and health condition.

The Chairman also met with the village administrator U Tun Hlaing and 16 villagers of the Sintatmaw Village and discussed plan for conducting health care training.

The delegation returned Yangon following the visit to Sintatmaw Village.
—Myanmar News Agency

ICRC delegation meets with locals in Sintatmaw Village. PHOTO: MNA

Ywalut handicrafts at risk of fading away

YWALUT handicrafts are in danger of being lost as demand for them falls, said a local pipe and walking stick manufacturer.

Previously, traditional smoking pipes and walking sticks were made by virtually everyone in the village, but now only 10 villagers are currently making pipes and walking sticks, said U Man Ngwe Win, the producer of 555 pipes and walking sticks.

“Teak, padauk and other hard wood are raw materials to produce the pipes and walking sticks. Also, Tow Thayet and pinlae ohn kyipaung have become scarce.

The skilled workers are also finding jobs abroad. So manufacturing of the traditional pipes and walking sticks is in danger of extinction”, he added.

Fifty years ago, the Myanmar government exported those pipes and walking sticks to Australia. So, the whole village relied on the pipes and walking sticks to make income.

Nowadays, foreigners are also visiting Ywalut in Chanugzon to observe Myanmar handicrafts.

Currently, Japan provides both technical and monetary assistance for making the smoking pipes and walking sticks.

A special pipe sells for US$150, while an ordinary one sells for US$50.

Ten skilled workers can manufacture 50 finished pipes in 40 designs per day, said a local pipe and cane producer.—200

Training to be held to conserve Ayeyawady dolphins with SMART technology

TO observe and conserve the Ayeyawady dolphin with SMART technology, 26 officers from Directorates of Fisheries of three Regions and States were trained as a second batch on May 8-9 under the arrangement of Wildlife Conservation Society (WCS), according to Wildlife Conservation Society (WCS).

Officials from Wildlife Conservation Society (WCS) has taught and educated 20 officers from Saguang, 4 officers from Kachin State and 2 officers from Mandalay Region at the Institute of Directorates of Fisheries in Sagaing Region, said U Hau Win deputy head of Department of Fisheries in Myanmar.

Using the SMART technologies in the Ayeyawady dolphin conservation areas can give better results in seizing illegal fishing and maintaining law and order of those areas by getting the update information. SMART software application enables to collect the data by the SMART

The Ayeyawady dolphin is an endangered species with a population less than a hundred. PHOTO: WCS

Rangers in the conservation areas.

That can record threats to Ayeyawady dolphin, bio diversities, and natural distinct features, action taken against illegal fishing and distances and frequencies of monitoring. As a result, management works on conservation of Ayeyawady dolphin will be more effective. —200

Two vehicles crash on Ygn-Mdy Highway

A canter driven by San Wai crashed into the back of Honda fit driven by U Theint Soe Maung between mileposts 164/6 and 164/7 at 12:45 pm yesterday, according to the former driver lost control.

The canter overturned and the Honda fit also hit a Hilux parked beside the Yangon-Mandalay Highway.

No one was injured on board the vehicles but the vehicles were damaged. Thagara Highway Police have taken action against San Wai under section 297 of the Penal Code.—Nyi Nyi Thun (Nay Pyi Taw)
Domestic gold price and US dollar exchange rate related to global market

The domestic gold price and US dollar exchange rate are directly related to the global market, according to market experts.

With the decrease in the global gold market, the domestic gold price has reached around Ks900,000 per tical. The global gold price was US$1,221 per ounce on 10th May, whereas the price was over US$1,230 an ounce on 4th May.

Similarly, the US dollar exchange rate has risen to Ks1,360 with the US dollar index up a bit in the global currency market these days. The US dollar index was frequently found declining in April.

As the market exchange rate of US dollar rises, the Central Bank of Myanmar set the rate at Ks1,362 per dollar on 9th May.

The domestic gold price hit the new record of Ks911,800 on 18th April with the high global gold price. —Ko Htet

Construction market recovers

With lifting of the suspension of high-rise buildings and contract buildings by Yangon Region government, the construction materials market has raised its head again in the open season.

The price of cement imported by Thailand has increased and the prices for domestically produced brick, coarse sand, fine sand, stone and gravel are also on the rise.

The price of cement has risen from Ks5,500 to Ks6,200 per bag while a brick sells for Ks115.

The construction material market is usually cool in the rainy season and the materials sell well in the open season. The market is positively related to the high-rise buildings and contract buildings.

When the high-rise and contract buildings were forced to stop for a disciplinary review in May, the sales of construction tools fell.

Local pea prices rise from India demand

High demand from India has scaled up Myanmar’s pea prices, according to Myanmar Pulse, Beans and Sesame Seeds Merchants Association.

India merchants slashed pea demand during post-Thingyan period, resulted in a decrease in price. However, the prices of mung bean and pigeon peas turned upward.

The prevailing price of mung bean is over Ks975,000 per tonne, while pigeon peas fetch about Ks665,000 a tonne, according to Bayintnaung commodity depot.

Myanmar’s mung bean and pigeon pea market is solely dependent on India. Therefore, the price fluctuates depending on the policy of the government of India and the related demand. The news that the beginning of monsoon season will be late in India prompted Indian merchants to place large orders at a high price, said the chair of the aforementioned association.

Last year, India purchased 1.2 million tonnes of Myanmar peas, according to the Commerce Ministry. —Mon Mon

Petrol and diesel import volume slumps in April

The import volume of petrol and diesel declined by over 94,000 tonnes in April compared to last year, according to the Commerce Ministry. Over 370,600 tonnes of petrol and diesel were imported in March, whereas the volume dropped to about 270,400 tonnes in April. From 16th to 22nd April, over 52,000 tonnes of diesel worth over US$24million and over 24,000 tonnes of petrol worth over US$13million were imported into Myanmar, while over 42,000 tonnes of diesel worth over US$22million and nearly 23,000 tonnes of petrol worth over US$13million flowed into the country through normal trade.

The prices of diesel, premium diesel and 92 Octane remain steady whereas 95 Octane price is up a bit in private fuel oil stations.

A liter of diesel sells for Ks700 while 92 Octane for Ks710, 95 Octane for Ks753 and premium diesel for Ks720, according to the fuel oil market. —Htet Myat

Eels penetrate Thailand market

Myanmar’s eels have penetrated the Thailand market, which offers a higher price than the main buyer China, according to eel exporters.

Previously, large-sized Myanmar eels were placed only on the China market. Now small-sized eels are being exported to Thailand.

China merchants prefer the large-sized-eels to the small ones. They do not purchase eels smaller than three centimeters in length. The eels are exported live to the foreign market, said the eel businessmen.

A viss of eels larger than three centimeters fetches about Ks12,000, whereas the small-sized eels are offered at around Ks10,000 a viss.

Eels export last year earned over US$40million, according to the Eel Entrepreneur Association. —Ko Htet

Norfund partners with Singapore-based Yoma Strategic to distribute electricity

Singapore-listed Yoma Strategic Holdings has teamed up with the state-owned Norwegian Investment Fund (Norfund) to establish micro power plants and mini grids for generation and distribution of electricity in Myanmar, with an initial investment of US$2 million, according to an announcement of Yoma Strategic Holdings.

The power generation project aims to provide electricity to rural communities and telecommunications towers to be operational in off-grid areas.

Yoma Strategic and Norfund have entered into a joint venture under the name of Yoma Micro Power, with each holding a 47.5 per cent stake. The remaining five per cent is held by Mr Alakesh Chetia, an experienced professional in the power infrastructure sector, who will lead the project, according to the announcement.

Yoma Strategic will contribute US$1million to fund the pilot project in Sagaing Region. The electricity generation plants will be set up in remote places, which will be powered by a solar energy system, diesel generators and energy storage solutions, it is reported.

Myanmar aims to extend electricity access to 50 per cent under the name of Yoma Micro Power, according to the World Bank. —Ko Khant
South Korea’s new leader discusses North Korea, defence system with China’s Xi

SEOUL — South Korea’s new President Moon Jae-in told Chinese leader Xi Jinping on Thursday that North Korea must cease making provocations before tensions over the deployment of a US anti-missile system in the South can be resolved, officials said.

Moon came to power with a promise to review the deployment of the Terminal High Altitude Area Defense (THAAD) anti-missile system, which is opposed by China but is being deployed as a show of strength against continued provocation by the North.

In the first direct contact between the South Korean and Chinese leaders, Xi explained China’s position, Yoon Young-chan, a spokesman for South Korea’s presidential office said without elaborating.

China has rigorously objected to the deployment, saying it destabilised the regional security balance and did little to curb the threat posed by North Korea’s nuclear and missile programmes, which Pyongyang is conducting in defiance of US pressure and United Nations sanctions.

“President Moon said he understands China’s interest in the THAAD deployment and its concerns, and said he hopes the two countries can swiftly get on with communication to further improve each other’s understanding,” Yoon told a briefing. “President Moon said the THAAD issue can be resolved when there is no further provocation by North Korea,” Yoon said.

Moon said in his first speech as president soon after he was sworn in on Wednesday that he would immediately begin efforts to defuse security tensions on the Korean peninsula and negotiate with Washington and Beijing to ease the THAAD row. He also said he was prepared to go to Pyongyang “if the conditions are right”.

Moon’s swearing-in brought to an end a months-long power vacuum after previous president Park Geun-hye was ousted in a corruption scandal in March.

Regional experts have believed for months that North Korea was preparing for its sixth nuclear test and was working to develop a nuclear-tipped missile capable of reaching the United States, presenting US President Donald Trump with perhaps his most pressing security issue.

—Reuters

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Coordinating meeting held for fifth regular meeting of Hluttaw

FOR a successful fifth regular meeting of each Hluttaw, Central Committee and Working Committees held a coordinating meeting at the Zabuthiri hall of the Hluttaw building in Nay Pyi Taw yesterday.

Present at the meeting were Patron of the Central Committee for holding Hluttaw meetings, Speaker of Pyithu Hluttaw, U Win Myint, Amyotha Hluttaw Deputy Speaker U Aye Thar Aung, Deputy Speaker of Pyithu Hluttaw U T Khun Myat, Union Ministers, Deputy Ministers, permanent secretaries and representatives of respective local organizations relevant to the respective working committees, directors and officials from Hluttaw offices.

Patron of the Central Committee for holding Hluttaw meetings, Speaker of Pyithu Hluttaw, U Win Myint said members of the Central Committee and Working Committee consisting of officials including union level personnel had made the best effort for the successful holding of each Hluttaw meetings in the past but need to pay special attention to security with regards to the fifth regular meeting of each second Hluttaw.

He said responsible persons need to cooperate for safety of the places where most Hluttaw representatives stay, safety of the convoy and properly transporting the Hluttaw representatives from where they stay to the Hluttaw compound. Dress code and entry/exit must be according to specified rules and procedures for visitors from local and abroad visiting the Hluttaw as well as news media coming to collect news.

Visual and audio systems including the LED boards and microphones in the Hluttaw meeting halls need to be checked and maintained for proper functioning. With regards to the health sector, sufficient number of health care personnel, supporting equipment and medical supplies should be ready and food must be checked for freshness and hygiene. Water and electricity should be ready in both the Hluttaw and where the representatives stay and plans must be in place for fast resumption of supply whenever there is a power failure or water supply stoppage.

Just as the past Hluttaw were successfully held, he urges all to cooperate and coordinate for the successful fifth meeting of each second Hluttaw.

Afterward chairman of the Central Committee for holding Hluttaw meetings, Deputy Speaker of Pyidaungsu Hluttaw, attending Union Ministers, Deputy Ministers and officials explained and discussed in general about the respective working committees.

Patron of the Central Committee for holding Hluttaw meetings, Speaker of Pyithu Hluttaw, U Win Myint provided additional discussion and gave a concluding speech.

—Myanmar News Agency

Voices From Myanmar Interfaith Friendship and Unity Group

By Min Thit (MNA)

WITH the aim of co-living peacefully with those who belong to religious groups of difference in Myanmar, by paying mutual respects, preventing from religious conflicts and natural disasters, helping victims who were subject to religious and racial conflicts, performing the task of resettlements, cooperating in unity and in good terms with each other by keeping national image in building up a nation, as for those from different religions and to negotiate and perform with respective local organizations in accord with the law, provided that religion-related loss and sufferings occur, if ever, Myanmar Interfaith Friendship and Unity Group was formed comprising of representatives from different religious groups.

Hate speeches which were being written on website pages at the present time, are leading to the destruction of peace and stability of the State.

Here are statements of the visions of clerics during the interview; for the people to be able to overcome difficulties experienced on their way with bravery.

U Thaung Htike (Member of the Trusteeship of Shwedagon Pagoda)

Objective of multi-religious society is for those with different religious beliefs in Myanmar to peacefully co-exist by paying mutual respects towards different views and beliefs. It will never agree with any terrorist attacks and anarchistic deeds. And, it is necessary for our broad-minded youths to implement hand in hand for the nationals to be able to live in peace in the country. Hate speeches which are being spread on website pages made people suffer a lot.

Dr Hla Tun (Executive member of Hindu religious group)

Nobody should post any kinds of fabricated news that can harm the peace of the nation. What one did caused a furore, so that we can deal with the situations why these happened, so that we can deal with the problem. This cannot be solved by means of force or weapons, apart from means and ways of dialogues. In case, it failed, we need to make them abide by the law. All are human beings. We need not to discriminate to each other, that is, our colours or our beliefs. All religions are based on loving kindness. We need to be considerate to each other.

U Nyunt Maung Shein (President, Islamic Religious Affairs)

As regards the events which took place very recently, if I have to say by laying stress on multi-religious friendship and unity, rule of law is very weak as it is. Taking action against those who violate laws is also weak. This is not good in any way, including multi-religious society and peace and stability of the country. Now a bill to stop posting hate speech on social media pages has been put forward. Until now it has been being moved and the third bill will come out very soon.
The Three Challenging Tasks for Banks

BY San Thein

Banks’ role in supporting the economy

In its latest series of financial sector reforms, the monetary authority issued the regulation on Credit Reporting System (CRS) on March 31, 2017. It is an essential tool for financial institutions (the lenders) to measure potential credit risk and to assess the creditworthiness of a prospective borrower — a useful instrument for managing the ‘credit risk’. The regulation has paved the way for the establishment of credit bureaus in the country. As defined in the Financial Institutions Law, a credit bureau is an entity specialized in the collection and sale of credit performance information for individuals and companies. It is hoped that the regulation on credit reporting system and subsequent establishment of ‘credit bureaus’ will encourage local bankers to take risks in extending loans to their borrowers.

The bank credit plays a crucial role in economic development. A scholar once said it is like a human heart pumping blood into the body. Optimum amount of blood pumped from the heart into the body will keep the later in a healthy condition - giving the human body necessary resistant power and stamina; likewise sufficient amount of bank-loans will be essential for an economy to grow healthily and to be able to absorb shocks. However, the country’s bank-loans to private sector as a percentage of GDP, the financial intermediation ratio, is the lowest among the ASEAN peers, meaning that the blood pumping from the heart is not enough to keep the economy strong and healthy. According to the World Bank’s report of Doing Business 2016, getting credit is a big obstacle to doing business in Myanmar.

Myanmar Agricultural Development Bank extends credits to farmers in order to support the development of agriculture and livestock, seasonal loans for crop cultivation and term loans for acquisition of farm machinery and equipment.

Agricultural Financing

Myanmar is an agricultural country. About 70 per cent of population in Myanmar are living in the rural area and they all are reliant on agriculture sector. Contributing about 30% of GDP to the economy, employing two-third of workforce and generating over 25% of export earnings, the agriculture sector serves as the foundation for development of the economy. Recognizing the importance of it, every government of Myanmar tries to develop the economy based on the agricultural sector together with accompanying agenda for poverty reduction. In its twelve-point economic policy, the current administration has vowed to establish an economic system which can deliver a proportional development in agriculture, livestock and industry sectors thereby to attain a balanced growth, food security and export.

However, agricultural sector remains underdeveloped. Farmers are struggling for their own existence using the primitive ways of cultivation. Lack of technical know-how, and insufficient financing and investment are major causal factors for its under-development. We have a policy bank by the name of Myanmar Agricultural Development Bank. It extends credits to farmers in order to support the development of agriculture and livestock. It provides seasonal loans for crop cultivation and term loans for acquisition of farm machinery and equipment. The Central Bank of Myanmar has allowed establishment of regional farmer development banks to provide loans to farmers in respective regions. With these banks the amount of loans has increased over the past years, but it is still far short of covering the cost of production. Since the risk in extending loans to farmers is high, local private banks are reluctant to be involved in agricultural financing.

SME Financing

The small and medium-sized enterprises (SMEs) in Myanmar represent more than 95% of enterprises and have the potential to become the driving force behind the country’s fast growing economy. Most SMEs are not registered officially, which makes data collection more difficult and constitutes an additional burden for banks to service them. Supporting SMEs is a key element of Myanmar’s Government Framework for Economic and Social Reforms because SMEs are of utmost importance for job creation and sustainable economic development. The new SME Law underlines the significance of this business sector. SMEs in Myanmar face many challenges. Various surveys (e.g. the World Bank’s doing business) show that access to finance is one of the major challenges. SMEs have specific needs when it comes to finance: collateral, repayment schedule and loan amount must be tailored to meet the borrower’s ability to repay and to fit the purpose of the loan. The financial sector in Myanmar is not able to meet the needs of SMEs for financial services in an adequate way.

When we look at the issue closely, we find out that access to finance is a big issue in the three main areas which are essential for economic development. These three main areas are (1) agricultural sector, (2) small and medium-sized enterprises (SMEs) and (3) foreign trade. When the bank credit is not enough to keep the growth of plants, they are required to be mowed or cut. Likewise, our youths should have a good environment. Young persons living near debauched ones, hooligans and depraved or dissolute people can be contaminated with evil minds. Any destructive elements can blacken pure white minds of our younger generation so that their strength and intellects can be spoiled completely.

We firmly believe in the abilities and capacities of youths. Had school-age children who had been on roads been educated, they would have given us a thing of worth in return. Some of our veterans have wide knowledge and experiences. At such a time when we are marching towards a modern, developed Federal Democratic Union, we need many youths who are willing and ready to accept the above-said knowledge and experiences to be inherited from these doyens. Unless we fulfill the urgently needed requirements in time, our country will face a shortage of able persons.

We want a better society, or rather the best one, but when it comes to getting ourselves assigned to help the government accomplish the task of nurturing able persons, we should not be conspicuous by our absence. Hand in hand with the government, we must mow wild grass, take out their roots if necessary, that is to say, to get rid of the evil deeds of subversive elements. What we must keep in our mind is to clear the branches of the trees that hinder our plants from getting sunlight. If we do this, in the same way that the plants will never become etiolated, our youths will grow up to become strong, able and upright citizens of our country.
The Three Challenging Tasks for Banks

FROM PAGE · 8

The biggest obstacles to receiving bank loans are connected to (i) high collateral requirements, limited in practice mainly to land and buildings, (ii) complicated and long loan-application procedures as well as (iii) limited duration of loans. Banks currently extend credit only to established businesses but not to start-ups.

Hence, it comes as no surprise that the sources of financing for SMEs originate mainly from personal savings and informal personal loans by connected parties (e.g. family members).

The biggest constraints in providing SME Finance on the bank’s side include a certain distrust in their financial statements, a lack of past credit information, a difficult legal environment when it comes to enforcing loan contracts and liquidizing collateral, as well as regulatory limitations such as ceilings on lending interest rates, strict collateral requirements and limited loan durations.

Although the SME Development Law was enacted in April 2015, relevant rules and regulations for its systematic implementation are still waiting to be passed. The JICA two-step loans to SMEs are being disbursed through six local banks and grants for SME-Finance by a German Development Bank (KfW) are in the pipeline. These loans and grants should be part of the SME development program which is to be implemented under the SME Development Law.

Trade Financing

Another important task for banks in Myanmar is Trade Financing. Most developing countries such as ASIAN tigers and China make export promotion as their main development strategy by adopting export-led growth policy. Learning the success stories of these countries, export-led growth policy becomes a guiding principle for Myanmar’s economic development.

Myanmar has only a few export items, mainly agricultural and primary products such as rice, beans & pulses, teak & hardwood, minerals & gems, gas, etc. Their supply inelasticity makes it hard to boost their production to take the advantage of current kyat’s depreciation against major currencies of trading countries - something that can be done in an industrialized country. Another weakness is their vulnerability to economic shocks both externally and internally such as bad weather, workers’ strikes, a sudden fall in the commodity prices and trade embargo.

It is encouraged to learn that Myanmar is trying to address these issues by implementing the National Export Strategy (NES) jointly developed by the Ministry of Commerce and the International Trade Centre (ITC) together with the technical and financial supports of other development partners. However, although a few local banks are facilitating external trade, access to finance to boost external trade is still very limited. Local exporters and importers find it hard to get bank financing to promote their businesses in a sustainable way. Such trade financing as supplier’s credit, buyer’s credit, credit line, credit guarantee insurance, etc. are new to our bankers. Their limited expertise in these areas, low IT system, scarcity of foreign exchange, poor risk management system of the banks, etc. are major obstacles to the promotion of effective trade financing.

Some suggest establishment of Export-Import Banks (EXIM banks) or Export Credit Agencies. They play a vital role globally in promoting and facilitating international trade. However, it will take time to establish them. They will be scheduled institutions under the current Financial Institutions Law and therefore separate laws for their establishment have to be passed.

To enable us to solve the problem easily, we should take the advantage of having thirteen foreign banks in the country. They are internationally reputable banks with rich experience and expertise in foreign banking. We should consider seeking their support in trade financing.
PARIS — Emmanuel Macron’s start-up political party was to announce on Thursday the names of several hundred candidates to do battle in a French parliamentary election that will decide how much power the centrist president-elect will enjoy once in office.

The man compiling the candidate list of the Republic on the Move party told Reuters the announcement would probably fall a hundred or so short of the 577 names needed to fight every seat in France’s National Assembly.

Jean-Paul Delevoye said this was partly due to a flood of offers to stand for a party that was created only a year ago and goes into battle for a first time in the June elections alongside long-established parties of all political stripes.

“We did not want to rush things in a few dozen constituencies that are particularly sensitive, around one hundred,” Delevoye told Reuters. He added that the remainder of places on the Republic on the Move’s list would be filled in the days ahead.

Some 16,000 people had applied to become candidates, he said — 1,600 of them in the few days since the 39-year-old former ex-banker beat National Front leader Marine Le Pen in the presidential runoff on 7 May.

Macron’s victory was seen across the world as a victory for supporters of European Union integration over Le Pen’s anti-EU proposals including ditching the euro currency.

But he now needs to consolidate a win where a chunk of those who backed him in the runoff against Le Pen came from political parties that voted to stop her rather than to put him in the driving seat for the next five years.

Among those forces are hard-left groups and the two groups which have dominated French politics for decades, the Socialist Party and The Republicans.

The right-wing Republicans party is seeking to win enough seats in parliament to force Macron into a power-sharing deal.

The Socialist Party, whose candidate made a miserable showing in the election, is splintering as moderates and radicals squabble over the breakthrough by Macron, who worked for two years as economy minister in a Socialist government.

Outgoing Socialist President Francois Hollande is due to testify on Thursday at a previously scheduled hearing on global intelligence Committee at 10 am (1400 GMT) at a previously scheduled hearing on global security threats, where Comey had been originally scheduled to testify.

Trump is weighing a visit to the FBI’s Washington headquarters in coming days to address agents, White House spokeswoman Sarah Huckabee Sanders told CBS News.

The New York Times, citing an unnamed official, earlier reported Trump was considering visiting the headquarters on Friday but was not expected to discuss the agency’s Russia investigation.

The Trump administration has said Comey’s firing was unrelated to the Russia investigation and followed a meeting on Monday with Attorney General Jeff Sessions and Deputy Attorney General Rod Rosenstein.

Rosenstein, however, balked at White House suggestions that he had called for the firing in a memo requested by Trump, and threatened to resign, the Washington Post and ABC News reported. Reuters could not immediately confirm the reports.

In television interviews on Thursday morning, Sanders said she was unaware that Rosenstein has threatened to quit.

Rosenstein came up with the rationale to fire Comey “on his own” and that the words in his memo were not “at the direction necessarily” of Trump, the White House spokeswoman told ABC News.

Acting FBI chief to face congressional panel amid Comey firing fallout

WASHINGTON — The FBI’s acting director was slated to testify on Thursday at a congressional hearing likely to be dominated by lawmakers’ questions over President Donald Trump’s dismissal this week of former director James Comey.

Trump ignited a political firestorm with his abrupt decision to fire Comey on Tuesday, with critics assailing him for removing the director in the middle of an FBI investigation into alleged Russian meddling in the 2016 US election and possible collusion between Moscow and the Trump presidential campaign.

Democrats have ramped up calls for an independent investigation into the Russia issue, and some of the president’s fellow Republicans have also said they were concerned about the timing of the move.

Acting FBI director Andrew McCabe was set to testify before the Senate Intelligence Committee at 10 am (1400 GMT) at a previously scheduled hearing on global security threats, where Comey had been originally scheduled to testify.

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Kremlin says feels ‘cautious optimism’ after Trump meeting with Lavrov

MOSCOW — The Kremlin feels cautious optimism about the prospects for an improvement in US-Russian relations after Russian Foreign Minister Sergei Lavrov met US President Donald Trump in Washington, a Kremlin spokesman said on Thursday.

“The conversation itself is extremely positive,” Kremlin spokesman Dmitry Peskov said on a conference call with reporters, referring to Lavrov’s meeting with Trump on Wednesday.

Peskov said the Kremlin viewed the prospects of a thaw “with cautious optimism.”

Afghan forces recapture district from Taliban

FAIZABAD, (Afghanistan) — Afghan security forces retook control of northeast Zebak district on Thursday after heavy clashes with the Taliban militants, a police official said.

“The Afghan security forces pushed from several directions into Zebak district, Badakhshan province Thursday morning and dislodged the militants from the district at around midday,” Gen. Shir Aziz Kamawal, commander of 808 Spin Zaal Police Zone based in the region, told Xinhua—Xinhua

Lebanese TV station van set ablaze by unidentified assailants

BEIRUT — An Al-Jadeed live coverage van was set ablaze by unidentified assailants at its headquarters in Beirut at dawn Thursday, the National News Agency (NNA) reported.

The attack targeted the channel’s OB van, located in the parking lot, the NNA said.

The Al-Jadeed reported that at 3:15 am (GMT0015) on Thursday, security employees at the station heard an explosion and found one of their live coverage vans engulfed in flames.

—Xinhua

French President elect Emmanuel Macron attends a ceremony to mark the anniversary of the abolition of slavery and to pay tribute to the victims of the slave trade at the Jardins du Luxembourg in Paris, France, on 10 May 2017. PHOTO: REUTERS
Lebanon pushed to brink in election law stand-off

BEIRUT — Lebanon is on the brink of crisis again with its politicians at odds over an election law at the heart of the nation’s sectarian system, threatening to leave the country without a parliament for the first time.

Parliament’s term expires on 20 June and without a compromise Lebanon faces what one minister has called the most serious political crisis since the end of the 1975-90 civil war.

Some analysts believe the dangers of a parliamentary vacuum — including the risk this would topple the government — will force a compromise deal, though there is no sign of one yet.

A short extension of parliament’s term beyond 20 June now looks inevitable to allow more time for a deal, though a so-called “technical extension” of a few months will also require a political agreement. Leaders have ruled out a longer extension on concerns of a popular backlash that could cause unrest.

“This is the most dangerous crisis the country has been through since the Taif agreement,” Finance Minister Ali Hassan Khalil told Reuters, referring to the 1989 peace deal that ended the civil war. “It is the first time since even before Taif that we are close to a (legislative) vacuum,” he said.

However, the prospect of a return to civil war appears remote. Lebanese leaders remain committed to containing sectarian tensions exacerbated by six years of war in Syria.

The bigger risk is state paralysis as the government tries to revive an economy saddled by massive public debt and to cope with the strain of 1.5 million refugees from neighbouring Syria. —Reuters ■

Turkish military is seen near the city of Raqqa from Islamic State in Syria, on 28 April 2017. "Both the PKK and YPG have in the past fallen into PKK hands, said Turkish Foreign Minister Mevlut Cavusoglu. “ “Both the PKK and YPG are terrorist organisations and they are no different apart from their names,” he told a televised news conference. “Every weapon seized by them is a threat to Turkey.” The YPG said Washington’s decision would bring swift results and help the militia “play a stronger, more influential and more decisive role in combating terrorism”. —Reuters ■

Libyan coastguard turns back nearly 500 migrants after altercation with NGO ship

TRIPOLI — Libya’s coastguard said it had intercepted nearly 500 migrants packed onto a wooden boat and returned them to Tripoli on Wednesday after warning off a ship that was preparing to pick them up for passage to Europe.

Footage filmed by Sea-Watch, a non-governmental organisation, showed a Libyan coastguard vessel coming within metres of its own ship as it sped to stop the migrants.

The coastguard vessels were given the order by the NGO to warn off a ship that was preparing to pick up the migrants. The coastguard vessel then approached the migrants’ boat and stopped it, the NGO said.

Ruben Neugebauer, a spokesman for Sea-Watch, said the NGO had received an instruction from Italy’s coastguard control centre in Rome that the Libyan coastguard would be taking over “on scene command”, and that the Sea-Watch ship had stopped to wait for further instructions. —Reuters ■

Illegal migrants arrive by boat at a naval base after they were rescued by Libyan coastguard in the coastal city of Tripoli, Libya, on 10 May 2017. PHOTO: REUTERS

ANKARA — Turkey warned the United States on Wednesday that a decision to arm Kurdish forces fighting Islamic State in Syria could end up hurting Washington, and accused its NATO ally of siding with terrorists.

The rebuke came a week before President Tayyip Erdogan is due in Washington for his first meeting with US President Donald Trump, who approved the arms supply to the YPG as a valuable partner in the fight against Islamic State militants in northern Syria.

Washington says that arming the Kurdish forces is necessary to recapturing Raqqa, Islamic State’s de facto capital in Syria and a hub for planning attacks against the West.

That argument holds little sway with Ankara, which worries that advances by the YPG in northern Syria could inflame the PKK insurgency on Turkish soil.

“We want to believe that our allies will prefer to side with us, not with a terrorist organisation,” Erdogan told a news conference in Ankara, saying he would convey Turkey’s stance to Trump next week and at a NATO summit later this month.

He said he hoped that recently taken decisions would be changed by the time he visits the United States.

Earlier, Prime Minister Binali Yildirim told reporters the US failure to consider Turkey’s sensibilities “will surely have consequences and will yield a negative result for the US as well”.

The United States regards the YPG as a valuable partner in the fight against Islamic State militants in northern Syria. Washington says that arming the Kurdish forces is necessary to retaking Raqqa, Islamic State’s de facto capital in Syria.

Turkey views the YPG as the Syrian extension of the outlawed Kurdish Workers Party (PKK), which has fought an insurgency in southeast Turkey since 1984 and is considered a terrorist group by the United States, Turkey and Europe.

“Both the PKK and YPG are terrorist organisations and they are no different apart from their names,” he told a televised news conference. “Every weapon seized by them is a threat to Turkey.”

The YPG said Washington’s decision would bring swift results and help the militia “play a stronger, more influential and more decisive role in combating terrorism”. —Reuters ■
Trump’s climate stance looms over Arctic meeting

FAIRBANKS, (ALASKA) — US Secretary of State Rex Tillerson will host foreign ministers from Arctic nations at a summit in Alaska on Thursday, where President Donald Trump’s reluctance to fight climate change will likely cast a shadow over talks.

The Arctic Council, which includes the United States, Russia, Canada and five other countries, meets every two years to tackle problems in the region, which is warming at a faster pace than any other part of the world.

Unlike former President Barack Obama, Trump has expressed doubts about whether human activity has a significant role in climate change, and is mulling whether to pull the United States out of a global pact to fight it.

He is expected to decide whether Washington will leave the 2015 Paris Agreement, or stay in with reduced commitments, after a Group of Seven summit at the end of this month.

Canada and the Nordic countries have stressed the importance of staying in the Paris agreement, setting them up for a potential clash with the United States over language in a final agreement to be reached at the conclusion of Thursday’s meeting.

It is of “decisive importance that the United States remains part” of the Paris agreement, Norway’s Foreign Minister Borge Brende told Reuters this week in Norway.

Arctic warming is thawing permafrost and melting sea ice, causing damage to infrastructure but also opening up new oil reserves, shipping routes and access to fisheries - intensifying a decades-long race for Arctic resources.

This year’s agenda will highlight sharing science on climate-related issues, and also address Arctic search and rescue and communications.

Adding pressure on the Trump administration, scientists from the United States and other Arctic nations issued a report ahead of the meeting that the impacts of warming in the region could lead to trillions of dollars worth of damage to buildings, roads and other infrastructure this century.

Following the meeting, Tillerson, the former chief executive of energy giant Exxon Mobil, will hand over the chairmanship of the council to Finland, which plans to stress the Paris pact as it leads the council over the next two years.

Trump’s administration has also reversed Obama-era bans on offshore drilling in certain parts of the Arctic, a turn that could intensify competition for resources in the region with major oil producer Russia.

Russia has beefed up its military presence in the Arctic to levels not seen since the fall of the Soviet Union, as global interest in the region's oil, gas and rare earth metals heats up.

Russian Foreign Minister Sergey Lavrov met in Washington on Wednesday with Tillerson and later with Trump before flying to Alaska.—Reuters

CLAIM'S DAY NOTICE

MV EVER APEX VOY. NO ( )
Consignees of cargo carried on MV EVER APEX VOY. NO ( ) are hereby notified that the vessel will be arriving on 12.5.2017 and cargo will be discharged into the premises of H.P.T where it will lie at the consignee’s risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

Damaged cargo will be surveyed daily from 8 am to 11:20 am and 12 noon to 4 pm to Claim’s Day now declared as the third day after final discharge of cargo from the Vessel.

No claims against this vessel will be admitted after the Claims Day.

SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S EVERGREEN SHIPPING LINES
Phone No: 2301185

CLAIM'S DAY NOTICE

MV GSS YANGON VOY. NO ( )
Consignees of cargo carried on MV GSS YANGON VOY. NO ( ) are hereby notified that the vessel will be arriving on 12.5.2017 and cargo will be discharged into the premises of H.P.T where it will lie at the consignee’s risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

Damaged cargo will be surveyed daily from 8 am to 11:20 am and 12 noon to 4 pm to Claim’s Day now declared as the third day after final discharge of cargo from the Vessel.

No claims against this vessel will be admitted after the Claims Day.

SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S NEW GLODEN SEA
Phone No: 2301185

CLAIM'S DAY NOTICE

MV X PRESS YAMUNA VOY. NO (012)
Consignees of cargo carried on MV X PRESS YAMUNA VOY. NO (012) are hereby notified that the vessel will be arriving on 12.5.2017 and cargo will be discharged into the premises of M.I.P where it will lie at the consignee’s risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

Damaged cargo will be surveyed daily from 8 am to 11:20 am and 12 noon to 4 pm to Claim’s Day now declared as the third day after final discharge of cargo from the Vessel.

No claims against this vessel will be admitted after the Claims Day.

SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S X-PRESS FEEDERS PTE LTD
Phone No: 2301185

CLAIM'S DAY NOTICE

MV SINAR BALI VOY. NO ( )
Consignees of cargo carried on MV SINAR BALI VOY. NO ( ) are hereby notified that the vessel will be arriving on 12.5.2017 and cargo will be discharged into the premises of M.I.P where it will lie at the consignee’s risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

Damaged cargo will be surveyed daily from 8 am to 11:20 am and 12 noon to 4 pm to Claim’s Day now declared as the third day after final discharge of cargo from the Vessel.

No claims against this vessel will be admitted after the Claims Day.

SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S SAMUDERA SHIPPING LINES
Phone No: 2301185

CLAIM'S DAY NOTICE

MV SINAR BATAM VOY. NO (010)
Consignees of cargo carried on MV SINAR BATAM VOY. NO (010) are hereby notified that the vessel will be arriving on 12.5.2017 and cargo will be discharged into the premises of M.I.P where it will lie at the consignee’s risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

Damaged cargo will be surveyed daily from 8 am to 11:20 am and 12 noon to 4 pm to Claim’s Day now declared as the third day after final discharge of cargo from the Vessel.

No claims against this vessel will be admitted after the Claims Day.

SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S INTERASIA LINES
Phone No: 2301185

CLAIM'S DAY NOTICE

MV SIGAP VOY. NO (6)
Consignees of cargo carried on MV SIGAP VOY. NO (6) are hereby notified that the vessel will be arriving on 12.5.2017 and cargo will be discharged into the premises of M.I.P where it will lie at the consignee’s risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

Damaged cargo will be surveyed daily from 8 am to 11:20 am and 12 noon to 4 pm to Claim’s Day now declared as the third day after final discharge of cargo from the Vessel.

No claims against this vessel will be admitted after the Claims Day.

SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S MERIDIAN SHIPPING AGENCIES PTE LTD
Phone No: 2301928
Nissan forecasts unexpected 7.7 per cent profit drop on higher raw material costs

TOKYO — Nissan Motor Co forecast on Thursday an unexpected 7.7 per cent fall in operating profit this year as it sees higher raw material costs and a negative currency impact weighing on its bottom-line.

Japan’s second-largest automaker expects operating profit to come in at 685 billion yen (4.6 billion pounds) in the year to March, lower than an average estimate of 778.4 billion yen from 21 analysts polled by Thomson Reuters 1/B/E/S, and down from a 742.2 billion yen profit posted in the year just ended.

Nissan’s forecast is based on a projection that the yen will average 108.0 yen to the US dollar in the year through March, compared with 108.3 yen in the year just ended.

Nissan, which has an 18-year alliance and cross-shareholdings with France’s Renault, forecast global retail vehicle sales for the year ending in March 2018 of 5.83 million, up 5.63 million in the year just ended.

In North America, its largest market, it forecast sales of 2.14 million vehicles, up 0.3 per cent, even as a strong run of US demand for cars in recent years shows signs of petering out.

In the past year or so, strong US demand for SUVs and other larger models has boosted sales of Nissan’s Rogue crossover model, prompting the automaker to import vehicles from Japan and South Korea as local production struggled to keep up with demand. But industry data last week showed that US new vehicle sales in April declined on the year for the second consecutive month, suggesting a possible easing in full-year sales from record highs hit in 2016.

Slow US sales are prompting automakers to push harder to sell their products, raising concerns among industry experts about rising inventory levels and consumer discounts. A pricing war in the market could undermine automakers’ profits.

On Wednesday, Toyota Motor Corp, Japan’s biggest automaker, forecast operating profit for the current year to slide by a fifth due to increased spending to push sales in the US market and the lingering impact from a stronger yen.

—Reuters

Beijing’s battle against pollution takes toll on truck drivers at coal port

TIANJIN, (CHINA) /BEIJING — On a recent visit to the area around Tianjin Port Co Ltd, there were more than one hundred empty trucks parked at the coal storage center run by Ningdong Logistic Co.

Once one of the busiest places close to Tianjin’s sprawling port, the storage facility was now silent as the port and carrying import and export duties was based in Tianjin but has left with a fleet of 40 trucks and their drivers to ply the trade in Erdos, 800 miles to the northwest in Inner Mongolia. “I have been working in this tough business for more than six years. What they have done is just adding more difficulty to our harsh life,” he said by phone. Until now, Beijing’s efforts to cut over-capacity and pollution had little impact on the output of the country’s favorite fuel. Outdated, inefficient mines were shut, only to be replaced with production from leaner, cleaner ones. The ban has helped knock 20 per cent off Tianjin Port’s shares but had its desired effect on air quality, at least locally. “The air is so much cleaner now,” said Wang Di, 29, who lost his job driving a coal truck for more than five minutes. “I was sending coal to Inner Mongolia. I have been working in this tough business for more than six years. What they have done is just adding more difficulty to our harsh life,” he said by phone. Until now, Beijing’s efforts to cut over-capacity and pollution had little impact on the output of the country’s favorite fuel. Outdated, inefficient mines were shut, only to be replaced with production from leaner, cleaner ones.

The port has said it is taking measures to increase rail freight to help offset the loss of trucked coal. —Reuters

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF ELECTRICITY AND ENERGY
NATIONAL ELECTRIFICATION PROJECT
Invitation for Bids

Date: 11st May, 2017
SPECIFIC PROCUREMENT NOTICE
DA Credit No.: 5727-MM
Contract Title: ACSR Conductors for National Electrification Project
Reference No.: C1-G4
1. The Ministry of Electricity and Energy has received financing from the World Bank toward the cost of the National Electrification Project, and intends to apply part of the proceeds toward payments under the contract for ACSR Conductors for National Electrification Project.
2. The Ministry of Electricity and Energy now invites sealed bids from eligible bidders for supply of ACSR Conductors to be delivered in 2017 and 2018 to multiple destinations in all Regions and States of Myanmar. Domestic preference with the margin of 15% will apply. The goods will be grouped into 10 lots and bidders may submit bid for any one or more lots.
3. For quick reference, some of the key qualification requirements include:
   - The minimum average annual turnover (or annual sales volume) of the last three years should be USD 600,000 or higher which varies by lot and is cumulative if bidding for multiple lots.
   - The bidder has successfully completed at least two (2) contracts in supplying similar goods in any years over the last five (5) years, and at least one of the two contracts had a value equivalent to or greater than 50% of the value of the bid.
4. Details of the qualification requirements are seen in the bidding documents.
5. Bidding will be conducted through the International Competitive Bidding procedures as specified in the World Bank’s Guidelines: Procurement of Goods, Works and Non-Consulting Services under IBRD Loans and IDA Credits & Grants by World Bank Borrowers (editions of January 2011 revised in July 2014) (“Procurement Guidelines”), and is open to all eligible bidders as defined in the Procurement Guidelines. In addition, please refer to the paragraphs 1.6 and 1.7 setting for the World Bank’s policy on conflict of interest.
6. Interested eligible bidders may obtain further information from Project Manager, Project Management Office, Office No. (27), Ministry of Electricity and Energy, npe.mnoemgg@gmail.com and inspection of documents during office hours 10:00 to 16:00 hours Myanmar time at the address given below.
7. A complete set of bidding documents in English may be obtained free of charge by interested eligible bidders upon the submission of a written application to the address below. The Bidding Documents will be issued through email only. In case of any difficulty in obtaining the bidding documents, interested parties may contact in writing:
   - Director General, Department of Electric Power Planning Office No(27), Ministry of Electricity and Energy
   - City: Nay Pyi Taw
   - Country: The Republic of the Union of Myanmar
   - Email: npe.mnoemgg@gmail.com
8. Bids must be delivered to the address below on or before July 11, 2017, 10:00 hrs (10:00 am) Myanmar time. Electronic bidding will not be permitted. Late bids will be rejected. Bids will be publicly opened in the presence of the bidders’ designated representatives at the address below on July 11, 2017, 10:00 hrs (10:00 am) Myanmar time.
9. All bids must be accompanied by a Bid Security as stated in FTP 19.1 Bid Data Sheet of the bidding document.
10. The address referred to above is:
   - Attention: Director General Office, Department of Electric Power Planning Office No(27), Ministry of Electricity and Energy, Nay Pyi Taw
   - The Republic of the Union of Myanmar
   - Telephone: +95 67 410205
   - FAX: +95 67 41077
   - E-mail: npe.mnoemgg@gmail.com
   - Web site: http://www.mnoep.gov.mm
Jay Z fortune jumps 30 per cent but Diddy reigns in rap rich list

LOS ANGELES — Jay Z’s fortunes jumped 30 per cent last year to give him an estimated net worth of $810 million, but it was not enough to dethrone Sean “Diddy” Combs from the top of Forbes annual list on Wednesday of the world’s wealthiest hip hop artists.

Combs retained his No. 1 spot with an estimated net worth of $820 million, helped by his lucrative deals with Ciroc vodka, and his Sean John clothing line, Forbes said.

But rapper and producer Jay Z moved into second place with $810 million thanks largely to a $200 million investment in his Tidal music streaming service from wireless carrier Sprint in January.

Forbes produced the list by looking at past earnings and financial documents, valuing current holdings, and talking to analysts, attorneys, managers, and other industry players.

The top 5 was rounded out by Dr. Dre ($740 million), rapper and Cash Money Records co-owner Bryan “Birdman” Williams ($110 million), and Canadian rapper Drake with an estimated $90 million.

The full list can be seen at Forbes.com.—Reuters

American rapper Jay-Z performs at Bercy stadium in Paris in 2013. PHOTO: REUTERS

Eurovision favorites Portugal, Armenia sail through first semi-final

KIEV — The Portuguese and Armenian entrants for the 2017 Eurovision song contest, among the favorites to win the continent-wide songfest, were two of 10 to qualify for the final in the first round of heats in Kiev.

In Tuesday’s semi-final, Portuguese singer Salvador Sobral drew some of the loudest applause with his song ‘For The Both Of Us’ - a liltting, jazz-style ballad written by his sister.

The pitch-perfect performance was not typical fare for Eurovision, an annual contest watched by millions across Europe that is better known for its flamboyant costumes than its polished vocal acts. Among the recent qualifiers, Sobral, Armenian songstress Artsvik and Sweden’s Robin Bengtsson are in the top five favorites to win Saturday’s final.

Italian singer Francesco Gabbani, whose back-up dancer is a man in a gorilla costume and bow-tie, is seen as the front-runner. Tuesday’s other qualifiers for the final were Moldova, Azerbaijan, Greece, Poland, Australia, Cyprus and Belgium.

Eight countries missed out on a final place, including Montenegro’s Slavko Kalezevic, whose hair-twirling performance in a see-through shirt and long, silky skirt recalled the 2014 champion, bearded drag queen Conchita Wurst. The competition has a political edge this year due to the absence of Russia, whose entrant Kiev barred from entering Ukraine because she had performed in Crimea after its annexation by Russia.

Ukraine won the right to host the contest after its 2016 entry “Pirates of the Caribbean: Dead Men Tell No Tales” put it among a small number of U.S. films to screen for the first time in China. Films like “Point Break” and “Iron Man 3” have premiered or opened earlier in China.—Reuters

Disney’s ‘Pirates’ rolls out red carpet for rare China premiere

SHANGHAI — Walt Disney Co’s latest outing of “Pirates of the Caribbean” rolled out the red carpet in Shanghai on Thursday in a rare world premiere in China for a Hollywood blockbuster as US producers look to woo moviegoers in the Middle Kingdom.

In the shadow of Disney’s newest theme park that opened last year, hundreds of “Pirates” fans lined up to catch a glimpse of stars Johnny Depp, Orlando Bloom and Javier Bardem ahead of an afternoon viewing.

Despite a slowdown in box office sales in the Chinese market, US studios are increasingly looking to it to boost global revenues, though they face issues from a local quota system for imported films to questions over censorship.

China’s box office slowed markedly last year but grew at its fastest pace in more than a year in April, driven by Universal’s high-octane action movie “The Fate of the Furious”.

The China premiere of “Pirates of the Caribbean: Dead Men Tell No Tales” puts it among a small number of U.S. films to screen for the first time in China. Films like “Point Break” and “Iron Man 3” have premiered or opened earlier in China.—Reuters

‘King Arthur’ director says David Beckham ‘great on screen’

LONDON — David Beckham has received some scathing reviews in the British press for his cameo in the film “King Arthur: Legend of the Sword”, but director Guy Ritchie has given the former soccer star the thumbs up for his performance.

“I love him and I think he’s great on screen. I find him very talented,” Ritchie told Reuters at the film’s European premiere, when asked if Beckham had the potential to be as good at acting as at soccer. Ritchie’s take on the medieval legend follows King Arthur, played by Charlie Hunnam, who is robbed of his birthright and has a tough upbringing. But once he pulls the Excalibur sword from the stone, he is forced to acknowledge his true legacy.

Beckham, the former Manchester United and Real Madrid midfielder known for his bending kicks, plays the soldier Trigger in the sword-pulling scene. Beckham “shows just about enough dramatic range to have played the stone the sword got stuck in,” The Telegraph said in its review, adding that he had “sabotaged” the scene. “It’s a misguided, fist-biter of a performance,” Empire said. Beckham, who also had a cameo in Ritchie’s previous movie, “The Man from U.N.C.L.E.”, said it was “nice to be involved” in the film.

“I think people are going to love it. You know obviously with Guy’s movies you know what you’re going to get but there’s a few surprises, a bit of comedy along the way,” said Beckham, who attended the premiere with his son Brooklyn.—Reuters

David Beckham poses at the European premiere of “King Arthur: Legend of the Sword” in London, Britain, on 10 May 2017. PHOTO: REUTERS

Eurosion favorites Portugal, Armenia sail through first semi-final

Portugal’s Salvador Sobral (C) celebrates with team after the Eurovision Song Contest 2017 Semi-Final 1 at the International Exhibition Centre in Kiev, Ukraine, May 10, 2017. PHOTO: REUTERS
Driver gets 30 months over traffic death while playing Pokemon Go

NAGOYA — A man was sentenced to 30 months in prison Thursday for causing the death of a woman in Kasugai, Aichi Prefecture, last August while playing “Pokemon Go” as he was driving.

The Nagoya District Court ruled that 27-year-old Yusuke Okuyama from Toki in neighboring Gifu Prefecture was giving his attention to his smartphone when his car hit the 29-year-old Vietnamese woman, who was riding a bicycle over a pedestrian crossing. She died two weeks later.

Citing evidence showing that Okuyama’s car had crossed into the opposite lane, Judge Satoko Shotokuji said that although he was not touching the smartphone screen at the time of accident, “his attention was evidently directed to a smartphone rather than driving.”

According to the ruling and other sources, Okuyama hit the woman as he was trying to plug a charging cord into his smartphone, whose battery was running low at the time. The Aug. 11, 2016, accident was the second fatal accident in Japan since the release of the popular augmented reality game the previous month.—Kyodo News

Swiss artist Giacometti’s works on show in London

LONDON — The works of one of the most distinctive sculptors of the 20th century are showcased at a new show which opened on Wednesday at London’s Tate Modern art gallery.

The gallery has organized the first major retrospective of Alberto Giacometti (1901-1966) for 20 years.

Celebrated as a sculptor, painter and draughtsman, Giacometti’s distinctive elongated figures are some of the most instantly recognizable works of modern art.

The exhibition reasserts Giacometti’s career over five decades.

Born in Switzerland in 1901, Giacometti moved to Paris in the 1920s where he became engaged with cubism and later joined the Surrealist Group in 1931.

The exhibition reveals how Giacometti fused the ancient and the modern and broke down barriers between the decorative and the fine arts.

Giacometti left Paris in 1941, relocating to the Swiss city of Geneva until the end of WWII. After the war and his return to Paris, Giacometti began creating the elongated figures for which he is best known.

While Giacometti is best known for his bronze figures, Tate Modern is repositioning him as an artist with a far wider interest in materials and textures, especially plaster and clay. The exhibition runs until September.—Xinhua

Cuba is ‘huge opportunity’ for US travel companies, BCG says

BOSTON — Cuba represents a “huge” but challenging opportunity for US cruise, airline and hotel companies as American visitors to the Caribbean island could increase as much as sevenfold by 2025, according to a report by the Boston Consulting Group.

As many as 2 million Americans could visit up from 285,000 last year, excluding Cuban Americans, the BCG study published on Wednesday estimated.

Tourism infrastructure is already creaking, that means there are business opportunities aplenty but US companies must learn to navigate a centrally-planned economy with its quirks.

US travel to Cuba has already surged, albeit from very low levels, in the last two years since the former Cold War allies announced a detente and the Obama administration eased travel restrictions to the island.

As for airlines, they needed to deal with excess demand for flights to Havana. They could carry out campaigns to lure Americans to other Cuban cities, BCG advised, and tap into Cuban demand for flights to the United States.—Reuters

The gallery had access to Giacometti’s distinctive elongated figures and drawings making their first public show. The show examines Giacometti’s career over five decades.

The exhibition reveals how Giacometti fused the ancient and the modern and broke down barriers between the decorative and the fine arts.

Giacometti left Paris in 1941, relocating to the Swiss city of Geneva until the end of WWII. After the war and his return to Paris, Giacometti began creating the elongated figures for which he is best known.

While Giacometti is best known for his bronze figures, Tate Modern is repositioning him as an artist with a far wider interest in materials and textures, especially plaster and clay. The exhibition runs until September.—Xinhua

“The risk is that US travelers who visit Cuba and stay at a hotel that is part of a brand they trust will experience prices much higher than usual — and more customer service,” the report read.

Meanwhile there was also an opportunity for expanding cruise lines to Cuba, BCG said.

Nearly two thirds of 500 US travelers surveyed would consider one to Cuba. Several US cruise operators have started offering lines to Cuba in the past year.

They have to deal with different challenges such as including a cultural element to their trips to comply with US government rules on travel to Cuba, BCG noted.

US companies should work together with the Cuban government to resolve some of these issues.

As for airlines, they needed to deal with excess demand for flights to Havana. They could carry out campaigns to lure Americans to other Cuban cities, BCG advised, and tap into Cuban demand for flights to the United States.—Kyodo News
Real survive early Atletico onslaught to reach final

MADRID — Real Madrid survived an early Atletico Madrid onslaught to reach the Champions League final 4-2 on aggregate on Wednesday and set up a mouth-watering clash against Juventus.

Atletico roared into a two-goal lead in the semi-final second leg with a Saul Niguez header and Antoine Griezmann’s penalty, but Isco notched in the 42nd minute for Real who saw out the game calmly to lose 2-1 on the night and ease into the final.

Real, who won the first leg at home 3-0, have now eliminated Atletico from the competition in four consecutive seasons, including the 2014 and 2016 finals.

Zinedine Zidane’s side can become the first team to retain the Champions League title when they face his former club Juventus in the final in Cardiff on 3 June.

“It’s special, for sure, (Juventus) gave me everything,” Zidane told reporters. “But I'm with Real Madrid, another club of my life. It will be a beautiful final.”

Atletico’s final European game at the Vicente Calderon before they move stadiums will be remembered for the fantastic atmosphere the supporters created as they tried to help their team overcome their arch-rivals.

But Simeone’s men could not break their European curse against Real.

“The first 20 minutes of this magic night at the Calderon will be remembered forever,” the Atletico coach said. “We have to be proud of the players. They kept hope, showing we weren’t talking for the sake of talking but because we believed.” Driven on by the deafening Calderon, Atletico started well, creating more danger in the opening minutes than they managed in the entire first leg before Saul nodded home Koke’s corner in the 12th minute.

When Raphael Varane brought down Fernando Torres four minutes later and Antoine Griezmann converted the penalty, the comeback seemed a real possibility. But Real, who last failed to score 61 games ago, were not to be denied. Karim Benzema’s sensational solo dribble on the left byline took out three Atletico defenders and he cut the ball back for Toni Kroos to drive a shot at goal.

Jan Oblak made an excellent save to keep the German at bay but Isco was on hand to poke home from close range and give Real a precious away goal. Atletico continued to press but Navas pulled off a fine double save to deny Yannick Carrasco and Kevin Gameiro.

Cristiano Ronaldo thought he had added a second for Real but it was harshly ruled out for offside and the visitors calmly kept possession in the closing minutes to stay on course for a 12th European Cup.—Reuters

Newcastle owner promises Benitez ‘every penny’ for next season

LONDON — Newcastle United manager Rafael Benitez will have access to ‘every last penny’ generated by the club in their Champions League winning season to strengthen his squad for next season’s Premier League, owner Mike Ashley has promised.

Newcastle will require significant spending on transfers and equipment to thrive in the league and Benitez had previously expressed his frustration at the club’s lack of new signings in the January transfer window.

Ashley, Benitez and managing director Lee Charnley held a “positive and constructive” meeting to discuss the club’s future.

“I’ve confirmed to Rafa and Lee that they can have every last penny that the club generates through promotion, player sales and other means in order to build for next season,” Ashley said in a club statement.

Benitez said that he was happy with the meeting and was looking ahead to next season.

“There will be challenges ahead of course, the summer will not be easy, but the hard work has been going on for some time and we can now continue positively with the development of the squad ahead of the start of the new season,” the Spaniard said.—Reuters

Djokovic and Nadal battle through in Madrid

MADRID — Defending champion Novak Djokovic and home favourite Rafa Nadal were made to work hard to reach the third round of the Madrid Open on Wednesday.

Djokovic overcame Spaniard Nicolas Almagro 6-1, 4-6, 7-3 while Nadal endured a three-hour epic with Italy’s Fabio Fognini before progressing 7-6 (7-3), 3-6, 6-4.

Almagro, ranked 76th, broke Djokovic in the opening game but the world number two roared back to win six consecutive games, finishing the last with a tidy drop shot. Spaniard Almagro, who has never gone beyond the quarter-finals in a grand slam, grew in confidence in the second set, however, with the backing of the home support and saved two break points before forcing a decider.

An upset looked on the cards when Almagro broke Djokovic at the first attempt in the third set and marched into a 3-0 lead but the Serb drew on his experience to battle back, breaking the 31-year-old twice before serving out for the match. The Serbian, who recently split from his long-term coach Marian Vajda, is trying to regain his best form again ahead of the French Open.

Four-times winner Nadal twice bounced back to win the first set in a thrilling tiebreak. Fognini played aggressively, however, and forced Nadal on the defensive as he took the match into a deciding set.

After failing to take advantage of one match point, Nadal emerged victorious thanks to two powerful forehands and the 39-year-old world number five next faces Australian Nick Kyrgios.—Reuters