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THE GLOBAL NEW LIGHT OF MYANMAR

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Five-Point Road Map of the State Administration Council

1. The Union Election Commission will be reconstituted and its mandated tasks, including the scrutiny of voter lists, shall be implemented in accordance with the law.
2. Effective measures will be taken with added momentum to prevent and manage the COVID-19 pandemic.
3. Actions will be taken to ensure the speedy recovery of businesses from the impact of COVID-19.
4. Emphasis will be placed on achieving enduring peace for the entire nation in line with the agreements set out in the Nationwide Ceasefire Agreement.
5. Upon accomplishing the provisions of the state of emergency, free and fair multiparty democratic elections will be held in line with the 2008 Constitution, and further work will be undertaken to hand over State duties to the winning party in accordance with democratic standards.

The government expects these different courts built in line with their integrity and characters would be effective in rule of law and the judicial sector: Senior General

IT is necessary to hand down deserved punishment on the guilty person and not to punish the guiltless person under the wrong judgement, said Chairman of the State Administration Council Prime Minister Senior General Min Aung Hlaing at the inauguration ceremony of the Mon State High Court in Mawlamyine of Mon State yesterday morning.

The Senior General unveiled the signboard of the Mon State High Court whereas Chief Justice of the Union U Htun Htun Oo, Union Minister for Construction U Myo Thant, Mon State Chief Minister U Zaw Lin Tun, Commander of South-East Command Maj-Gen Myat Thet Oo and Mon State Chief Justice of the High Court U Nyi Nyi Soe formally opened the ceremony.

The Senior General and party sprinkled scented water on the plaque of the high court. The Senior General then viewed round the new building of the high court.

At the meeting hall of the high court, the Union Minister for Construction reported on the construction of the high court. Then, he handed over the documents related to the building to the Chief Justice of the Union.

State Administration Council Chairman Prime Minister Senior General Min Aung Hlaing views round the new building of the Mon State High Court in Mawlamyine on 20 December 2022.

The Chief Justice of the Union presented a scale model of the high court to the Senior General.

Speaking on the occasion, the Senior General said it can be seen that different levels of courts are formed under the Supreme Court of the Union in accord with the Constitution to strive for correctly tackling the cases and not to delay the judicial procedure.

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4 new postcards issued to hail Diamond Jubilee Independence Day 2023

THE Information and Public Relations Department under the Ministry of Information issues four new postcards to mark the Diamond Jubilee Independence Day that falls on 4 January 2023.

These new four postcards will feature photos of the " Picturesque Scene of Bagan, Ethnic people, Myanmar Traditional Dance Show (Zat Pwe), Novitiation Ceremony (Shinpyu)". People can buy the postcards at K170 per card at IPRD offices in regions and states.

Five National Objectives of Diamond Jubilee Independence Day

1. To ensure cementing the discipline-flourishing genuine multiparty democratic system and build the Union based on democracy and federalism;
2. To utmost strive for ensuring prosperity of the nation and food sufficiency as national work processes;
3. To build a better State and socioeconomic life in accord with the theme "Keep Moving Forward to Achieve Our Goal" focusing on interests of the State and ethnic national people;
4. To initiate national solidarity and peace of the Union with a firm vow;
5. To successfully hold the free and fair multiparty democratic general elections and emerge an electoral system in which all ethnic nationals would participate proportionately.

Statements released on inhumane mine attack of PDF terrorists, subordinates of NUG, CRPH on Pansodan-Dala Cherry 2 ferry

A total of 17 innocent passengers were wounded on 18 December when a mine explosion of PDF terrorists, subordinates of NUG and CRPH, occurred on the Cherry 2 ferry heading to Dala from Pansodan jetty.

Myanmar War Veterans Organization, and Federation of All Myanmar Theravada Buddhists and Sasana Nuggaha Association for Border and Hilly Regions (Central) released statements strongly condemning the attack. — MNA

Statement of Federation of All Myanmar Theravada Buddhists and Sasana Nuggaha Association for Border and Hilly Regions (Central)

FEDERATION of All Myanmar Theravada Buddhists and Sasana Nuggaha Association for Border and Hilly Regions (Central) is deeply saddened by the fact that 17 innocent passengers were injured in a bomb explosion on Pansodan-Dala Cherry 2 ferry in Yangon committed by PEF terrorists on Sunday 18 December.

Federation of All Myanmar Theravada Buddhists and Sasana Nuggaha Association for Border and Hilly Regions (Central) expressed strong condemnation of this disgusting and inhumane act of terror targeting innocent passengers.

Federation of All Myanmar Theravada Buddhists and Sasana Nuggaha Association for Border and Hilly Regions (Central)

Statement of Myanmar War Veterans Organization

20 December 2022

MYANMAR War Veterans Organization has learnt that some terrorists exploded a homemade mine on Pansodan-Dala Cherry 2 ferry on Sunday evening 18 December.

A total of 17 innocent passengers were injured in the mine blast.

The organization strongly condemns and opposes such an act of terror targeting innocent passengers.

Myanmar War Veterans Organization

7 new cases of COVID-19 reported on 20 December, total figure rises to 633,575

MYANMAR'S COVID-19 positive cases rose to **633,575** after **seven** new cases were reported on 20 December 2022 according to the Ministry of Health.

The total number of patients who have recovered from COVID-19 in the country reached **608,147** including **six** new recoveries.

The death toll from COVID-19 in the country remained unchanged at **19,488** on 20 December with no new deaths reported from the pandemic.

Daily laboratory examination showed decline of infection to less than one per cent for 35 successive days.

According to the research, it is found that people who have been vaccinated do not suffer severely from the disease, need not to be hospitalized and unlikely to die. If they have received booster shot, the death rates can be reduced more.

As such, the people need to follow the new normal way in living with COVID. Hence, all the people above five have to fully receive COVID-19 vaccination inoculated by the Ministry of Health free of charge. Six months after the vaccination, they have to take booster jabs at relevant health centres and ward/village administration offices without fail.

Moreover, they have to wear masks while in closed chambers and public places. They need to often wash hands with soap and water or the hand gel containing alcohol (at least 60 per cent) for 20 seconds.

People need to follow the social distancing rule and avoid the crowds as much as possible. While not wearing masks, if they cough and sneeze, they need to cover mouth and noses with elbows in line with the personal hygienic ways. COVID-19 information can be browsed on the internet page moh.gov.mm of the Ministry of Health. —MNA

Public Notice

1. The Anti-Corruption Commission has established corruption prevention units within ministries to effectively curb corruption.
2. The ACC used SMS on the mobile phone to ask the public who seek services at an office of the department of the relevant ministries via Short Code No "1111" for feedbacks, including the Public Feedback Programme-PFP.
3. According to the PFP, the right replies of the citizens via Short Code No "1111" will provide the quality of services of each department and the requirements for corruption prevention to be fixed.
4. Therefore, the public should make a reply to the questions of the ACC and corruption prevention units of the ministries via SMS at Short Code No "1111" and such doing is a supportive measure for PFP, and the people are urged to cooperate in the operations.

Anti-Corruption Commission
Answer "1111" to fight against corruption
Answer "1111" to improve services
Let's work together to eliminate corruption towards prosperity

Myanmar citizens to decide Myanmar's affairs without external interference

"ENSURING peace and stability in the country is rather difficult as long as foreign involvement exists in our country's internal affairs. Myanmar citizens, themselves are to decide the affairs of Myanmar. It is by no means possible to let other foreign countries interfere or decide. It must be the Myanmar citizens who are to decide the affairs of Myanmar."

(Excerpt from the speech delivered by Chairman of the State Administration Council Prime Minister Senior General Min Aung Hlaing at the State Administration Council Meeting 4/2022 held on 12-5-2022)

Union Ethnic People. **PHOTO BY SAI TUN NAY HLAING**

The government expects these different courts built in line with their integrity and characters would be effective in rule ...

State Administration Council Chairman Prime Minister Senior General Min Aung Hlaing presses the electric button to inaugurate the High Court of Mon State yesterday.

FROM PAGE-1

The government expects these different courts built in line with their integrity and characters would be effective in rule of law and the judicial sector.

To win the trust of the people, independent and correct decisions under the law, freedom of corruption, and quick and correct decisions are important for the courts. So also, the courts at different levels should have proper appearance, grandeur and smooth process of court service for the people.

This being so, the Senior General said that the judicial measure is sensitive, and it is necessary to hand down deserved punishment on the guilty person and not to punish the guiltless person under the wrong judgement. The experiences and rationality of the judges are very important in the judicial estate for handing down punishments which can hinder guilty persons not to commit such cases again.

The Senior General expressed his satisfaction that Myanmar is applying ICT technologies as well as AI technology in the judicial sector. Moreover, witnesses are interrogated through videoconferencing.

The government is always emphasizing the progress of the judicial sector and arranging the construction of new buildings for relevant courts and the purchase of technological equipment.

The Senior General recounted that the government built high court buildings in Mandalay Region, Chin and Mon states. In this regard, the Mandalay Region High Court was commissioned into service on 22 January 2022 and the Mon State High Court was inaugurated today.

> The Senior General said that the judicial measure is sensitive, and it is necessary to hand down deserved punishment on the guilty person and not to punish the guiltless person under the wrong judgement. The experiences and rationality of the judges are very important in the judicial estate for handing down punishments which can hinder guilty persons not to commit such cases again.

The Senior General called for keeping court buildings neat and tidy, maintaining court buildings, furniture and records not to be lost and damaged and serving the interests of the people under the law free from corruption.

The Chief Justice of the Union spoke words of thanks for grandly building the high court.

At Mawlamyine Airport, the Senior General heard reports on the upgrading of Mawlamyine airport, a plan underway to build an international airport near Mawlamyine and the improvement of Mawlamyine-Ye railway by Union Minister for Transport and Communications Admiral Tin Aung San.

In his instructions, the Senior General said that arrangements are being made to move the Mawlamyine Airport, and a modern airport will be built for landing and taking off of all types of aeroplanes from airlines to contribute to the development of Kayin and Mon states. He called for the resumption of running passenger trains on the Yangon-Mawlamyine-Ye railway section for rail transport and cargo trains must also be resumed if necessary. The Senior General urged all to strive for the smooth and straight running of the Mawlamyine-Dawei railway section. — MNA

Rice and rice products prioritized to promote export volume

RICE and rice products are prioritized in the national export strategy being implemented for promoting the export volume. The vision for the promotion of the rice export strategy is to produce and export rice which will be high quality for rural development and increased income as well as sustainable development suitable for the natural environment.

(The excerpt from the speech made by Chairman of the State Administration Council Prime Minister Senior General Min Aung Hlaing at the opening ceremony of Myanmar Rice Conference-2022 on 6 October 2022.)

SAC Vice-Chair Dy PM Vice-Senior General Soe Win attends 2/2022 meeting of Central Committee on Copyright

State Administration Council Vice-Chair Deputy Prime Minister Vice-Senior General Soe Win addresses the meeting 2/2022 of the Central Committee on Copyright in Nay Pyi Taw yesterday.

STATE Administration Council Vice-Chairman Deputy Prime Minister Vice-Senior General Soe Win addressed the 2/2022 meeting of the Central Committee on Copyright held at the conference hall of the Ministry of Commerce in Nay Pyi Taw at 2 pm yesterday.

Also present at the meeting were Union Minister U Aung Naing Oo, deputy ministers, permanent secretaries, directors-general and responsible personnel.

In his address at the meeting, the Deputy Prime Minister said that Myanmar enacted trademark copyright law, mechanical design copyright law, invention copyright law and literature and art copyright law in 2019 and preparations for the implementation of copyright laws are being done by the Ministry of Commerce, the Ministry of Planning and Finance and the Supreme Court of the Union.

The Vice-Senior General continued to say that copyright plays an important role in a country's foreign trade, investment, trade promotion, and cooperation in science and technology. Therefore, he said, it is vital to establish the copyright system as an important sector. He also noted that Myanmar joined the World Intellectual Property Organization in 2001 and it is time to implement a copyright system that would not only encourage the creativity of the people but also contribute to the nation's socioeconomic development and that it is necessary to make sure that the copyright laws come into effect and to raise the momentum of registration work for copyright.

The Deputy Prime Minister also stressed that the creative power of the people of a nation is in direct proportion to its development and, therefore, it is a pressing need to implement a copyright system that would protect the works of inventors and creators and would enable them to enjoy the benefits of copyright under the law.

The Vice-Senior General also pointed out that there are 32 members on the central committee on copyright and it is necessary to appoint four experts in trademark copyright, mechanical design copyright, literature and art copyright and invention copyright and it will also be required to appoint technicians and experts after the formation of the copyright agency.

Then, Vice-Chairman of the Central Committee Union Minister U Aung Naing Oo explained copyright and Secretary of the Central Committee Deputy Minister U Nyunt Aung explained the implementation of the resolutions of the 1/2022 meeting of the Central Committee.

After hearing the explanations, the Deputy Prime Minister coordinated the work to be done and the requirements to be fulfilled. He then gave a concluding remark and the meeting came to a close. — MNA

SAC member inspects Research Centre in Myaungmya

MEMBER of the State Administration Council Mahn Nyein Maung inspected the local research centre in Myaungmya Township, Ayeyawady Region yesterday morning.

First, Daw Phyu Pya Lwin, in charge of the research department, explained to the council member the local rice research being conducted and measures being taken for improving the quality of Pawsan Hmwe rice and maintaining the soil, selecting varieties suitable for the region and introduction of technology.

Afterwards, the council member and officials visited the research paddy field and inspected the seed production trials, production of natural fertilizers and display of suitable varieties of rice. — MNA/KZW

SAC Member Mahn Nyein Maung looks round the Research Centre in Myaungmya yesterday.

MoIC Union Minister receives Chief of Mission of IOM Myanmar

UNION Minister U Ko Ko Hlaing of the Ministry of International Cooperation received Mr Dragan Aleksoski, Chief of Mission of the International Organization for Migration (IOM) Myanmar, at the ministry in Nay Pyi Taw on 20 December 2022.

During the courtesy meeting, they shared their views on matters pertaining to the support of the IOM to the people of Myanmar in the field of migration and the update on the progress of IOM programmes in Myanmar.

Also present at the meeting were senior officials of the Ministry of International Cooperation.—MNA

Union Minister U Ko Ko Hlaing receives IOM Mission Chief Mr Dragan Aleksoski in Nay Pyi Taw yesterday.

Myanmar hosts 3rd Regional Workshop on ASEAN Common Competency Standards for Tourism Professionals

The third Regional Workshop on ASEAN Common Competency Standards for Tourism Professionals is in progress.

MYANMAR hosted the 3rd Regional Workshop on ASEAN Common Competency Standards for Tourism Professionals in a hybrid system yesterday.

Speaking at the workshop, Union Minister for Hotels and Tourism Dr Htay Aung said the country is carrying out the ASEAN mutual recognition arrangements on tourism professionals to facilitate work processes of these professionals, mutual recognition and management sectors. While the country is serving as Chair of the ASEAN Tourism Professional Monitoring Committee, it released ASEAN mutual recognition plans on the Tourism Professionals 2019-2023 in 2019 and served as the leading country in implementing work plan 1 of that plan.

The country also hosted the first and second regional workshops in 2019 and 2021 and completed processes of reviewing and updating the ASEAN common competency standards for tourism professionals and it was approved by the ASEAN Tourism Ministers at the ASEAN Tourism Forum-2022 held in Cambodia. The third workshop is held to discuss the Packaging Rules and update the standards for each job title.

Then, the ASEAN Tourism Professional Monitoring Committee chairperson made a remark and the ASEAN Common Competency Standards for Tourism Professionals-ACCSTP reported on the progress in reviewing and updating the Packaging Rules.

Then, the representatives from 10 ASEAN countries discussed the Packaging Rules for each sector of hospitality.

The second-day session of the workshop will be held on 21 December. —MNA/KTZH

MoPF Deputy Minister participates in virtual ASEAN+3 Finance and Central Bank Deputies Meeting

THE ASEAN+3 Finance and Central Bank Deputies Meeting was held virtually yesterday, hosted by the People's Republic of China.

Deputy Minister for Planning and Finance U Maung Maung Win, deputy ministers and deputy governors from the ministries of finance and central banks of ASEAN+3 countries were present at the meeting.

In the first informal session of the meeting, the 2022 economic situation analysis of ASEAN+3 regional countries was discussed by the International Monetary Fund (IMF) and the ASEAN+3 Macroeconomic Research Office (AMRO), and Financial Programmes to Ensure Long-term Sustainable Development in the Region" by the Asian Development Bank. Deputy ministers and deputy governors of the central banks exchanged their views and opinions on the discussion.

The China-hosted online ASEAN+3 Finance and Central Bank Deputies Meeting.

In the second formal session of the meeting, attendees had a discussion after the AMRO conferred strategies to conduct research on the collection of the financial and economic information of member countries in the region, procedures, a medium-term plan to be implemented between 2023 and 2025 and future plans.

In addition, they continued to discuss supplementing the operation manual related to the methods for financial difficulties in member states of the region, according to the agreement for multilateral participation in the Chiang Mai Programme, steps of the operation and setting the interest rate framework.

At the meeting, Deputy Minister U Maung Maung Win said that the world was faced with COVID-19 infection, fuel oil difficulties and challenges of rising commodity prices and inflation for global economic development. Currently, Myanmar is making efforts to recover the country's economy in the post-COVID-19 era, and it is expected to achieve an economic growth rate of 3.7 per cent for the 2022-2023 financial year. After the first six months of 2022, the economic growth rate has reached 3.4 per cent. Myanmar is striving to participate in a strong and inclusive economic development, and will stand as a responsible country with other member countries in the international community, he added.

The ASEAN+3 Finance and Central Bank Deputies Meeting was held in the ASEAN countries and the plus three countries, China, Japan and the Korea taking turns as co-hosts. It is reported that Cambodia from ASEAN countries and China from the plus three countries acted as co-chairs for the meeting this year. — MNA/CT

MoI Union Minister has lunch together with staff, supports foodstuffs

THE lunch party of the Union Minister of the Ministry of Information and staff was held at the assembly hall of the ministry yesterday.

First, Union Minister U Maung Maung Ohn, in his greeting speech, acknowledged that employees are doing their duties happily and actively, and said that it is necessary to work in cooperation and coordination and that all the staff should continue working friendly in unity and through thick and thin.

Afterwards, the Union minister and Deputy Minister U Ye Tint provided the staff with basic food items such as edible oil, eggs and dried noodles and had lunch together with the staff. — MNA/KZW

ASEAN+3 Finance and Central Bank Deputies' Meeting held

THE ASEAN+3 Finance and Central Bank Deputies' Meeting was held virtually yesterday morning and Deputy Governor of the Central Bank of Myanmar Dr Lin Aung joined the meeting together with ASEAN+3 Finance and Central Bank Deputies.

At the meeting, the International Monetary Fund-IMF presented the global macroeconomic outlook, the ASEAN+3 Macroeconomic Research Office-AMRO the regional macroeconomic outlook, and the Asian Development Bank-ADB the financing of sustainable development in ASEAN+3. Then, the ASEAN+3 Finance and Central Bank Deputies exchanged their views. CBM Deputy Governor Dr Lin Aung took part in the discussion, presenting the economic and financial situation of Myanmar.

In addition, ASEAN+3 future initiatives, the Chiang Mai initiative multi-lateralization and the Asian bond markets initiative were also discussed at the meeting. — MNA/MKKS

RBE trains to run PyinOoLwin-Gokteik-PyinOoLwin

MYANMA Railways is planning to facilitate people's travel and speed up the flow of goods.

Myanma Railways under the Ministry of Transport and Communications is making arrangements to run the train between PyinOoLwin and Gokteik starting on 22 December (Kayin New Year holiday) so local and foreign travellers can visit the historic Gokteik viaduct, enjoy the natural beauty of mountains, cultivate friendship with local people and gain general knowledge.

Pictures show the general view of Gokteik Viaduct and RBE trains.

The RBE train will depart PyinOoLwin station at 8:30 am and reach Gokteik station at 1 pm. It will depart from Gokteik station at 2 pm and arrive back PyinOoLwin station at 5:30 pm. Forty passengers will be able to ride on the trip. It will stop at Pwekauk, Watwun, Salsam and Nawnghkio stations. The ticket price will be K3,500 per passenger. — MR/KZW

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LOCAL BUSINESS

Black gram price records big slump of K90,000 per tonne within week

THE black gram price is down to approximately K90,000 per tonne in the beans and pulses market.

The price of black gram was K1,838,000 per tonne on 13 December and, settled lower at K1,749,000 per tonne on 20 December, showing a sharp drop of K89,000 per tonne within a week.

The fluctuation of black gram prices is positively related to the Kyat-dollar exchange rate and India's demand. At present, Kyat slightly appreciated at around K2,800 against the US dollar compared to the previous months. As a result of this, the export market is calming down, traders said.

In late August, the dollar against Kyat peaked at K4,500 in the black market. Following that, the black gram price reached a record high of K2.1 million per tonne.

Myanmar bagged over US$900 million from more than 1.1 million tonnes of pulses exports over the past eight months in the current financial year, the Ministry of Commerce's statistics showed.

Myanmar conveyed over 1,138,892.048 tonnes of various beans and pulses worth $893.792 million to foreign trade partners between 1 April and 9 December 2022 in the current financial year 2022-2023. The country shipped 981,668.028 tonnes of pulses and beans valued at $785.245 million to foreign markets by sea, and over 157,224 tonnes valued at $108.547 million were sent to the neighbouring countries through land borders.

Myanmar exported over 2 million tonnes of various pulses worth US$1.57 billion to foreign trade partners last financial year 2020-2021. The country shipped 1.24 million tonnes of pulses and beans worth $966.4 million to foreign markets through the sea route, and 786,920 tonnes worth $604.3 million were sent to the neighbouring countries through land borders.

Myanmar primarily exports black gram, green gram and pigeon peas. Of them, black gram and pigeon peas are mainly sent to India while green grams are shipped to China and Europe.

Myanmar is the top producer of the black gram that is primarily demanded by India, while pigeon peas, green grams and chickpeas are cultivated in Australia and African countries besides Myanmar.

India has growing demand and consumption requirements for black gram and pigeon peas. According to a Memorandum of Understanding between Myanmar and India signed on 18 June 2022, India will import 250,000 tonnes of black gram and 100,000 tonnes of pigeon peas (tur) from Myanmar for five consecutive years from 2021-2022 financial year to 2025-2026FY. This G-to-G pact will not affect the pulses' annual quota set by India. Myanmar's exporters are also entitled to deliver the pulses to India under that annual quota.

Myanmar yearly produces approximately 400,000 tonnes of black gram and about 50,000 tonnes of pigeon peas. Myanmar is the top producer of the black gram that is primarily demanded by India, while pigeon peas, green grams and chickpeas are cultivated in Australia and African countries besides Myanmar. —NN/EMM

YGEA changes reference price on volatile international gold spot prices

YANGON Region Gold Entrepreneurs Association (YGEA) sets reference prices as international gold spot prices swing.

The volatility in global gold spot prices this month resulted in a variation of the YGEA's reference price. The gold spot prices fluctuated between US$1,770 and US$1,800 per ounce in December.

At present, it stands at $1,793 per ounce, while YGEA sets the pure gold price at K2,112,000 per tical (0.578 ounce or 0.016 kilogramme).

Yet, the precious yellow metal is priced at K2,685,000 per tical in the unofficial market. Consequently, the figures showed a large difference of K570,000 per tical between YGEA's reference price and the market price.

YGEA calculated the price depending on the Central Bank of Myanmar's reference exchange rate of K2,100, with some addition. The dollar was exchanged at K2,840 in the grey market.

Therefore, there is a large gap between the YGEA's price and the market price based on the black-market dollar rate.

For the gold price to decline, the Ministry of Natural Resources and Environmental Conservation has been selling gold ingots in Yangon, Mandalay and Nay Pyi Taw under the auction system.

Meanwhile, YGEA called for the gold shops in Yangon Region to sell pure gold at K2,530,000 per tical, according to its notification released on 30 October 2022.

The soaring dollar exchanging at over K4,500 pushed up the pure gold price to a record-high of K3.7 million per tical in late August.

For the gold price to decline, the Ministry of Natural Resources and Environmental Conservation has been selling gold ingots in Yangon, Mandalay and Nay Pyi Taw under the auction system.

With an aim at reducing gold prices, the YGEA and Mandalay Region Gold Entrepreneurs Association sold gold bullion supplied by the executive members and the members as well. — NN/EMM

Prices of fuel oil, gold and dollar on 20 December 2022

Fuel Oil Price (Yangon)

Octane 92	K1,880
Octane 95	K1,950
Diesel	K2,325
Premium Diesel	K2,405

All of the prices are based on per litre.

Gold Price

The reference price of high-purity gold set by YGEA	K2,112,000 per tical
High-purity gold in the gold market	K2,685,000 per tical

Dollar Price

A US dollar set by the Central Bank of Myanmar	K2,100
A US dollar in the forex market	K2,835 to K2,855

The above prices may change from time to time.

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OPINION

Initiate State Single Window System, beneficial for Myanmar

MYANMAR has to implement the State Single Window System for ensuring a smooth trade process in relations with the international community and ASEAN region, following the provisions in the general protocol of the Kyodo agreement, the smooth trade process agreement of the World Trade Organization and the ASEAN commodity trade agreement.

According to the geographical conditions, Myanmar is endowed with good resources for agriculture and livestock sectors, natural forests, rivers, creeks and lakes as well as coastal areas. More than 13 million hectares of farmlands are placed under various kinds of crops such as paddy, pulses, corn, sesame and cotton. Hence, Myanmar exports rice, pulses and beans and maize to foreign markets.

> To do so, the leading committee has to approve the technical way and work plan to implement the State Single Window System, urge relevant departments to join the system implementation, give guidance to relevant task forces for implementation, calculate the necessary budget for the system and submit the report on the progress of implementing the system to the State Administration Council Office. If so, such a single window system is sure to be useful for managing trade processes in Myanmar's future.

Myanmar has been sufficient in food supplies in successive eras and exporting surplus agricultural produce and livestock products to neighbouring countries and global countries. As such, Myanmar has been standing tall as a country manufacturing basic food ration. Currently, the goods which are actually essential for the nation are imported under verification whereas plans are implemented for increasing the export volume.

The State Single Window System aims to save time and cost in customs clearance and trade processes. On the other hand, it is an effective and modern customs clearance in the trade process under the laws and work procedures with the effective participation of relevant departments in trade and all private businesses.

Myanmar is located in a strategic area of the Indo-Pacific region bridging the Indian Ocean and the Pacific Ocean. Ten ASEAN countries are home to more than 660 million population, and it can be said that the ASEAN region is the closest economic market of Myanmar. Likewise, two large countries namely India and China are also markets for Myanmar.

Stabilizing the market economy, Myanmar invites foreign investment to develop the economy of the entire national people. As such, the State Single Window System Implementation Leading Committee was formed on 8 October 2022 under notification 177/2022 to successfully serve the interests of the nation and the people.

To do so, the leading committee has to approve the technical way and work plan to implement the State Single Window System, urge relevant departments to join the system implementation, give guidance to relevant task forces for implementation, calculate the necessary budget for the system and submit the report on the progress of implementing the system to the State Administration Council Office. If so, such a single window system is sure to be useful for managing trade processes in Myanmar's future. ■

Getting Facts Right about Myanmar's Economic Growth

By U AC

FIRST of all, how do we find out about economic growth in Myanmar? Facebook is flooded with unsubstantiated postings about how the economy is doing, based on gut feelings, hearsay and sharing of postings by Celes, whose highest form of economics education comprises of experience as loan sharks to friends and families.

In technical terms, economic growth simply means growth in GDP (Gross Domestic Product). GDP per capita to be exact. It is the whole GDP (US$ value of the output) of the country divided by the total population.

In terms of measuring the GDP of Myanmar, we can look at global institutions such as the World Bank, IMF, ADB, etc., to see the trend as well as extract the relevant data easily. Websites such as tradingeconomics.com also contain these data.

Two comparisons

There is no point in looking at economic figures alone. We would either do a chronological comparison through the passage of time, or inter-country comparisons with our regional or competition.

If we do a chronological comparison, we will see Myanmar's GDP growth rates hovering around eight per cent+ during the 2011- 2016 period and a much lesser five per cent+ in the past five years. In absolute terms, these figures seem encouraging. Yet, our neighbouring countries are also doing similarly well. Only when we include our neighbouring countries in our comparison, then the performance became obvious. We did not do significantly better than our neighbouring countries in the past five years. In fact, we did worse in the past five years. We took over the dubious honour of being the poorest country in South East Asia, from Cambodia in 2017. Our GDP per capita is now the lowest in the region.

Some doubters may try to cast doubt over this type of measure, saying GDP should not be the only measure of a nation's wealth. Yet we do not do well on other fronts either, such as inflation, healthcare or the happiness index.

GDP is and has been the only internationally recognized measure of a nation's wealth so far. It makes it easier to compare the wealth of different nations e.g., the fact China has become the second richest country or biggest economy in the world, to help in ranking and contributions towards economic development and international obligations.

How do we increase Myanmar's wealth?

Adam Smith's instructions do not seem to have an expiry date. Land, labour, capital and entrepreneurship, he said.

Myanmar has plenty of space for economic activities. We do not need high-rise buildings to create space, like in Hong Kong or Singapore. Yet, space is not just about creating industry parks of all kinds alone. It is also about infrastructure. Myanmar business people just want to set up industrial parks, with the primary motive of getting the land cheap from the government or farmers and selling it after getting the licences to subdivide and sell the land plots with industry park titles. The priority has to be on getting electricity, water supply, telecom and fibre, sewage and sanitation system, and waste disposal in order so that businesses in the park can produce much-needed economic activity and growth.

Labour also has various shortcomings in Myanmar. Even though we have the quantity required for economic growth, the quality of labour is solely lacking. Our productivity levels are well below that of China and Viet Nam. Our white-collar workers and graduates lack skills that are useful in modern work environments such as public speaking, presentation, language, computer skills, etc. We need to seriously address these starting with the curriculums taught from high schools onwards. While children in Singapore are doing research and presentation from Primary 6 (equivalent to 6th Standard here) under GEP (Gifted Education Programme), some Myanmar university graduates still do not know how to use emails.

Capital is also at a disadvantage in Myanmar. Our stock exchange is the last in ASEAN, in terms of valuation and trading statistics. We have little savings among the general population. After all, one cannot expect much capital from the poorest country in the region. Collateralized lending from banks is of not much help either. We do not have a venture capital industry or private equity market, to help SMEs up to the next level of growth. As mentioned in many of my recommendations relating to the digital economy, the government must set up an entrepreneurship development fund, together with private investors, to invest in start-ups and give Myanmar entrepreneurs a much-needed boost.

This leads to the last pillar of economic growth - entrepreneurship. Following an entrepreneur route is shrouded with dangers and pitfalls with death traps for failures along the way. Why do we have more employees than entrepreneurs in every single country on earth? Simple. It is because the risks of being an entrepreneur are too high. Yet, we must have a sufficient number of them to create SMEs so that a few of them become giants and scions of the nation's economy. Pro-business fiscal policies would give them a welcome boost too. E.g., by acknowledging losses that businesses made and allowing these losses to be carried forward to offset future taxable profits. (Currently an extremely difficult task for Inland revenue here)

The government must have long and medium-term plans for the above four too. We can take a leaf out of Xi Jinping's latest book on Governance of China IV. CPC (Communist Party of China) has plans for the country with various targets for the next half-century. As Sun Tzu said, 'Without a plan, you would surely fail. With a plan, you may have a chance at victory. Only with detailed planning, you can ensure of success!'.

What growth rate would be acceptable for Myanmar?

First, we have to realize we are playing a catch-up game. To cite real figures, Myanmar's GDP per capita is $1,200+ and Thailand's is $7,000+, at present. In layman's terms, an average Thai is seven times as wealthy as an average Myanmar. By growing at the same rate as Thailand, we would be forever behind them, as their starting point was a lot higher.

For those who love sensitivity analysis, if Thailand grows in the next ten years at four per cent and Myanmar grows at double that number i.e., eight per cent, the respective GDP per capita at the end of the next ten years would be $10,000+ for Thailand and $3,000+ for Myanmar only.

Anything less than an average of 10 per cent GDP growth rate would keep Myanmar forever the poorest in ASEAN in the foreseeable future. ■

ARTICLE
WEATHER REPORT

Myanmar Daily Weather Report
(Issued at 7:00 pm Tuesday 20 December 2022)

BAY INFERENCE: According to the observations at (17:30)hrs M.S.T today, the low pressure area over South Bay of Bengal and adjoining East Equatorial Indian Ocean still persists. Weather is cloudy over the South Bay of Bengal, partly cloudy over the South Andaman Sea and Central Bay of Bengal and a few cloud over the North Andaman Sea and elsewhere over the Bay of Bengal.

FORECAST VALID UNTIL AFTERNOON OF THE 21 December 2022: Rain or thundershowers are likely to be scattered in Southern Shan State and isolated in Upper Sagaing, Mandalay Regions and Kachin, (Northern and Eastern)Shan, Rakhine States. Degree of certainty is (60%). Weather will be partly cloudy in the remaining Regions and States.

STATE OF THE SEA: Strong easterly winds with moderate to rough seas are likely at time in Deltaic, Gulf of Mottama, off and along Mon-Taninthayi Coasts. Surface wind speed in strong easterly winds may reach (30-35) mph. Sea will be slight to moderate elsewhere in Myanmar waters. Wave height will be about (7-9) feet in Deltaic, Gulf of Mottama, off and along Mon-Taninthayi Coasts and about (4-6) feet off and along Rakhine Coast.

OUTLOOK FOR SUBSEQUENT TWO DAYS: Likelihood of slight decrease of night temperatures in Sagaing, Mandalay, Magway Regions and Shan, Chin States.

FORECAST FOR NAY PYI TAW AND NEIGHBOURING AREA FOR 21 December 2022: Partly cloudy.

FORECAST FOR YANGON AND NEIGHBOURING AREA FOR 21 December 2022: Partly cloudy.

FORECAST FOR MANDALAY AND NEIGHBOURING AREA FOR 21 December 2022: Partly cloudy.

Older adults seek less emergency care due to potential costs: Research

Signs offering COVID-19 vaccinations are seen outside of a CVS pharmacy in Washington, DC on 7 May 2021.
PHOTO: MANDEL NGAN /AFP

A RECENT study reveals that some older persons have resisted seeking medical help even when they felt they might need it because of concerns about how much emergency care might cost them.

According to research published in the American Journal of Managed Care, 22 per cent of older adults who may have required emergency room care instead stayed home due to worries about potential costs.

Mental health

People in their 50s and early 60s, women, those who lack health insurance, people with household incomes under $30,000, and those who say their mental health is fair or poor were most likely to say they'd avoided getting emergency care because of cost concerns.

The study, based on a survey conducted in June 2020, asked older adults to think back on the previous two years, including the first months of the COVID-19 pandemic.

Even among those who hadn't had a medical emergency in this time, worries about what an emergency visit might cost them were high. Four out of five older adults said they were concerned about the cost of emergency care (35 per cent somewhat concerned and 45 per cent very concerned, and 18 per cent were not confident they could afford a visit.

The data from the study come from the National Poll on Healthy Aging, based at the University of Michigan Institute for Healthcare Policy and Innovation and supported by AARP and Michigan Medicine, U-M's academic medical center. The findings build on the poll report published earlier and are based on responses from a nationally representative sample of 2,074 people age 50 to 80.

The findings confirm the experience of lead author Rachel Solnick, M.D., M.Sc., who trained in IHPI's National Clinician Scholars Programme before joining the faculty at the Icahn School of Medicine at Mount Sinai Health System in New York.

"As an emergency physician, I have seen patients come to the emergency room having postponed their care. They often come in sicker than they would have been had they received care sooner," she said. "That scenario is what I find most alarming in this survey's findings. Some groups that are medically vulnerable or have suffered worse outcomes from COVID-19 were more likely to report cost-related avoidance of the ER than their counterparts. These findings highlight the importance of reducing the number of uninsured individuals and the need for insurers to clearly communicate coverage for emergency services."

Emergency care

Keith Kocher, M.D., the study's senior author and an associate professor of emergency medicine at U-M, notes that the federal No Surprises Act was enacted after the study was done. That act seeks to reduce "surprise billing" for emergency care when a privately insured person receives it from hospitals or providers outside their health insurance plan's network. At the time of the study, Medicare and Medicaid already prohibited emergency care providers from doing this kind of "balance billing."

SOURCE: ANI

CURRENT AFFAIRS

Approximately 3.5 million visses of new monsoon onions enter regions outside Yangon

AROUND 3.5 million visses of new monsoon onions were supplied to the two commodity centres in the onion-producing regions other than Yangon in the first 15 days of December.

Speculations about possible damage to monsoon onion plantations triggered by the erratic weather conditions in October 2022 were afloat on social media.

Although monsoon onions were grown earlier than usual, there was less chance for them to enter the markets. The traders in possession of summer onion stocks forecast the price of the old summer onions is likely to remain on upward trends in the domestic markets.

Nonetheless, the damage is extremely low and new monsoon onions enter the markets earlier than usual. Since the second week of November, old summer onions have not been supplied to the commodity centres in Myingyan and Pakokku townships.

Only new monsoon onions flowed into the big depots, with 190,546 visses supplied to the Pakokku market on 14 December and over 230,000 visses to the Myingyan market on 16 December. There is no entry of old summer onions in the Yangon market since 6 December.

Between 6 and 19 December, over 1.8 million visses of new monsoon onions were brought into the Yangon markets.

The fresh supply of new monsoon onions brought down the prices from K3,500 to K1,800-2,000 per viss in the regions outside Yangon.

Similarly, the price of onions from the Myittha area decreased from K4,000 per viss in early December to K2,300 on 19 December in the Mandalay market.

Likewise, weak demand and large supply pushed down the price from K4,400-4,800 per viss in early December to K2,600-3,200 on 19 December in the Yangon market as well.

Traders keep the stocks of summer onions on account of the long shelf life of up to more than six months. The traders make a profit or loss from them. Monsoon onions cannot be stored due to moisture content.

The output of summer onions in 2022 dropped by half. Despite a large supply of new monsoon onions and erratic weather conditions, they fetched higher prices than those of the previous years. The summer onion yield is expected to be high like monsoon onions.

Normally, there are 100,000 acres of onions in the country, with the production of 600 million visses. They are commonly found in Mandalay, Sagaing and Magway regions. —TWA/EMM

Female workers are seen plantings onion seedlings on the farm.

Poet Maung Hmine Lwin (Inwa) passes away

POET Maung Hmine Lwin (Inwa) (aka) U Tin Aye Kyu passed away in Bangkok, Thailand, on 20 December at noon, according to his family.

The poet was born in TadaU Township of Mandalay Region and joined RIT, Yangon in 1969. Before his school days at RIT, he started writing poems in the 1960s. He was politically active throughout his student life. He wrote novels and poems under his pen names Ko Tin Aye Kyu, Pyi Kaung Aung, Maung Hmine Lwin (Inwa), Ko Hmine (Inwa) and Audiaw for magazines of the University of Yangon, RIT, Pae Tin Than, Thint Bawa, Pay Phuu Hlwa, Kalya, Yokeshin Tay Kabya, Aung Pinlal, Padauk Pwint Thit and Yanant Thit. He published five books under the pen name of Maung Hmine Lwin (Inwa) and his book "Myin Khwa Ta Chat Pauk Yin Mee Hone Hone Tauk Say Mae" published in September 1973 became famous. He also contributed to the anniversary magazine of RIT, Pae Tin Than, Thint Bawa, Pay Phuu Hlwa, Kalya, Yokeshin Tay Kabya, Aung Pinle, Padauk Pwint Thit, Yanant Thit, Ludu Pone Yake, Hlat Ta Pyat, Shwe Mandalay, The News, Myananda, The Call journals. He was also a higher-grade pleader in 1982 while he was writing articles and poems for magazines and journals.

He also participated in political events and talk shows in Mandalay. The RIT alumni and Yangon-Mandalay writers and poets in Yangon and Mandalay expressed their sadness on social networks. The poet's funeral will be held in Bangkok of Thailand on 21 December, according to his daughter.

He was 72 and lived at the corner of 32 and 75 streets in Mawyagiwa Ward of Chanayethazan Township of Mandalay. He is survived by his wife and two children.—TWA/KTZH

Containers to be exported to foreign markets are seen at the Port.

Myanmar eyes foreign trade target of US$30 billion in FY2022-2023

MYANMAR aims to meet the foreign trade target of US$30 billion in the financial year 2022-2023, according to the Ministry of Commerce.

Between 1 April and 9 December in the current FY, the foreign trade amounted to over $23 billion, comprising exports worth $11 billion and imports valued at $12 billion.

For the FY 2022-2023, Myanmar's export target is $15.5 billion and import value is aimed at $14 billion, totalling $29.5 billion.

There are seven export groups in Myanmar; agricultural products, livestock, fishery products, minerals, forest products, finished industrial goods and other commodities. Intermediate goods, consumer goods, capital goods and raw materials for the enterprises on the CMP basis are imported into Myanmar. —TWA/ EMM

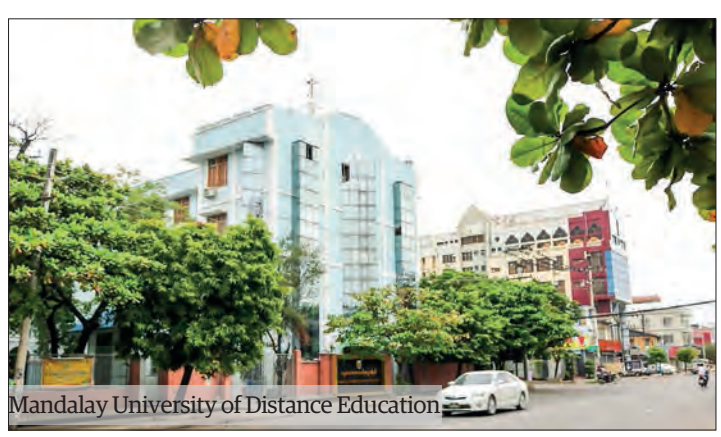
Enrolment registration of distance education courses to be accepted starting from 26 Dec

THE Higher Education Department of the Ministry of Education announced the enrolment registration dates of first-year distance education courses for students who passed the 2022 matriculation.

The registration of first-year distance education courses for students who passed the 2022 matriculation examination will be accepted from 26 December 2022 to 31 January 2023. Students who passed the matriculation examinations before 2022 will also be accepted from 26 December 2022 to 28 February 2023.

Registration for all second-year and above courses will be accepted from 16 January 2023 to 28 February 2023.

The list of those who have been admitted to first-year distance education courses for successful candidates of the 2022 matriculation examination will be announced on the Ministry of Education website www.moe.gov.mm and the Department of Higher Education website www.dhe.gov.mm. — TWA/MKKS


Mandalay University of Distance Education

Pope says signed resignation letter should health fail

POPE Francis revealed for the first time in an interview Sunday that he had signed a resignation letter nearly a decade ago should poor health prevent him from carrying out his duties.

Francis — who turned 86 on Saturday — has said in the past that he would step down from the papacy should health problems keep him from his duties.

In Spanish newspaper ABC, the pontiff said he signed his resignation letter and handed it over to the Vatican's secretary of state, Tarcisio Bertone, before that cardinal's retirement in 2013.

"I signed the resignation and I told him, 'In case of medical impediment or whatever, here's my resignation. You have it'," the pope said.

Asked by the interviewer whether he wanted that fact to be known, Francis replied: "That's why I'm telling you."

He added that he didn't know what Bertone subsequently did with the letter.

Francis has been limited in his ability to walk by an inoperable knee condition which has forced him to rely on a wheelchair in recent months.

The pope has had to cancel or curtail activities several times over the past year because of pain and in an interview in July he acknowledged that he needed to slow down.

"I think that at my age and with this limitation, I have to save myself a little bit to be able to serve the Church. Or, alternatively, to think about the possibility of stepping aside," he said.

Francis's predecessor, Benedict XVI, quit over failing health in 2013. He now lives quietly in Vatican City. —AFP

In this file photo taken on 8 June 2022 Pope Francis is helped get up from his seat at the end of the weekly general audience at St. Peter's Square in The Vatican. **PHOTO: AFP**

World Bank slashes China growth forecasts on Covid woes, property crisis

Customers enjoy dessert at a sweet shop in Liwan District of Guangzhou, capital of south China's Guangdong Province, 1 Dec 2022.
PHOTO: XINHUA/DENG HUA

THE World Bank on Tuesday slashed its China growth forecast for the year as the pandemic and weaknesses in the property sector hit the world's second-largest economy.

In a statement, the institution slashed its forecast to 2.7 per cent from 4.3 per cent predicted in June. It also revised its forecast for next year from 8.1 per cent down to 4.3 per cent.

Both figures are well below Beijing's GDP growth target of around 5.5 per cent for the year, a figure many analysts believe is now unattainable.

"Economic activity in China continues to track the ups and downs of the pandemic — outbreaks and growth slowdowns have been followed by uneven recoveries," the World Bank said.

"Real GDP growth is projected to reach 2.7 per cent this year, before recovering to 4.3 per cent in 2023, amid a reopening of the economy." After years of sudden lockdowns, mass testing, long quarantines and travel restrictions, China this month abruptly abandoned its zero-Covid policy.

But disruption to businesses has continued as cases surge and some restrictions remain in place. Health authorities have admitted that official figures no longer capture the full picture of domestic infections now that mass testing requirements have been dropped.

"Continued adaptation of China's Covid-19 policy will be crucial, both to mitigate public health risks and to minimise further economic disruption," Mara Warwick, World Bank Country Director for China, Mongolia and Korea, said. —AFP

UK nurses stage new walkout over pay

UK nurses on Tuesday stage a second unprecedented strike amid an increasingly acrimonious fight with the government for better wages and warnings that patient safety could be jeopardized. Up to 100,000 members of the Royal College of Nursing (RCN) in England, Wales and Northern Ireland are holding the latest one-day stoppage after walking out last Thursday for the first time in the union's 106-year history.

They are demanding an inflation-busting pay increase to make up for years of real-terms salary cuts, but the government insists recession-hit Britain cannot afford anything above a roughly 4-5 per cent rise. The striking nurses are just one of numerous UK public and private sector workers taking industrial action over pay and working conditions, as they grapple with a cost-of-living crisis worsened by decades-high inflation.

The UK consumer prices index is currently running at nearly 11 per cent.

Ambulance workers, including paramedics and call handlers, are set to strike on Wednesday. A second such walkout is scheduled for 28 December, while others, including postal, railway and Border Force staff are staging stoppages over the Christmas period.

'Entrenched'

The RCN has criticized Prime Minister Rishi Sunak's government for refusing to discuss pay as part of stalled negotiations to end the dispute, and warned the strikes could be repeated in the coming months. "The only reason we're entrenched is because we've got no one to talk to about what the issue is," the union's director in England, Patricia Marquis, told Times Radio on Monday.—AFP

Up to 100,000 members of the Royal College of Nursing (RCN) in England, Wales and Northern Ireland are holding the latest one-day stoppage after walking out last Thursday for the first time in the union's 106-year history. **PHOTO: AFP**

Bangladesh rolls out 4th dose of COVID-19 vaccine

BANGLADESH Tuesday began administering the 4th dose of COVID-19 vaccine to priority groups in its capital city of Dhaka. The priority groups include those working on the frontline of the pandemic combat and pregnant women, said Ahmedul Kabir, director-general of the Directorate-General of Health Services (DGHS), after launching the campaign at a hospital in Dhaka.

People aged above 60, who already received their third COVID-19 jabs, will also be vaccinated under this campaign, according to the DGHS.

Since the pandemic began in 2020, the country has so far recorded a total of 20,36,938 cases, with 29,438 deaths and 19,86,857 recoveries, the DGHS said.

As of December 2022, about 339 million vaccine doses have been administered in Bangladesh. —Xinhua

ECONOMY
WORLD

Czechs cut back on Christmas as inflation bites

CZECH storage worker Jan Knytl says he likes giving more than receiving. He would like to buy Christmas presents for all his loved ones, but this year this is something he can hardly afford.

"Unfortunately, this year my economic situation isn't where I'd like it to be," Knytl, 21, told Xinhua. "I won't be able to get the gifts that I'd like for my friends and family. I think that here in the Czech Republic, and maybe in most other countries, prices are getting out of control."

A recent Ipsos poll conducted in the Czech Republic found that two-thirds of the public will have to cut back on their holiday spending as a result of the "economic situation." Almost 90 per cent of the respondents said they planned to spend less — or the same amount — on gifts than last year.

The Central European country has been hit particularly hard by the price hikes, as the economies across Europe reel from the effects of the conflict in Ukraine and the West's sanctions on Russia. Year-on-year inflation in the Czech Republic reached 16.2 per cent in November.

Self-employed software engineer Jakub Kaspar said that inflation is hitting him a bit harder this year. "I will probably spend the same amount of money during the holidays as last year. But overall, because of inflation, I have to think twice before buying things, especially online," he said.

"I will carefully consider whether I actually need or want the things I'm thinking of buying. That is how I can and will save money. The economy in general is going downhill – this is the message I get from my stock market investments."—Xinhua

This photo taken on 16 December 2022 shows a Christmas market at the Old Town Square in Prague, Czech Republic. **PHOTO:XINHUA**

German gas giant's shareholders back nationalization

Lots of red: Uniper has reported a 40-billion-euro net loss for the first nine months of the year, one of the biggest losses in German corporate history. **PHOTO: AFP/FILE**

SHAREHOLDERS of troubled German gas giant Uniper on Monday approved the company's nationalization after it was pushed to the brink of collapse following Russia's invasion of Ukraine. After Moscow sent its forces into Ukraine in February, crucial Russian gas supplies to Germany were drastically slashed in suspected retaliation for Western sanctions.

Starved of Russian deliveries, Uniper was left facing bankruptcy, prompting the German government to announce it would nationalize the firm over fears its failure could send shockwaves through Europe's top economy.

Shareholders backed the deal "by a large majority" in a vote at an extraordinary general meeting, Uniper said in a statement.

The vote was seen as a formality after the majority shareholder, Finnish state-owned energy company Fortum, agreed to the measures in September.

The European Commission still needs to agree to the nationalization under state aid laws. Uniper, Germany's biggest gas importer, said this approval is expected "in the near future". —AFP

LATEST DEVELOPMENTS

Hong Kong exchange headed to worst IPO finish in a decade

HONG KONG'S stock exchange is on track for its weakest year since 2012 for new listings as the city reeled from the pandemic, rising interest rates and China's economic uncertainty, according to data released Tuesday.

Hong Kong Exchanges and Clearing (HKEX) said this year it had 69 new listings raising HK$87.8 billion ($11.3 billion) as of 30 November, down 74 per cent from the year before.

The bourse said "renewed momentum" in the second half of the year accounted for nearly two-thirds of the IPOs, following a slump during the city's worst-ever coronavirus outbreak.

"The macroeconomic and geopolitical backdrop led to weak sentiment and softness in the global IPO market," the exchange said.—AFP

Ghana labour unions call for strike over local debt swap

GHANA'S main unions on Monday called for a nationwide strike from next week in protest against the inclusion of workers' pensions in a local debt swap programme as part of the terms for an IMF credit.

A top cocoa and gold producer, Ghana has oil and gas reserves but its debt payments are high and its revenues weak.—AFP

Greek woodcutters give energy crisis the chop

HUDDLED around a campfire sipping hot tea, a group of Greek lumberjacks take a badly needed break in an oak forest not far from the Albanian border.

With petrol and gas bills increasing, loggers in northern Greece say they are doing their best to keep up with rising demand for wood, considered a more affordable option for people to heat their homes.

Many Greeks, still reeling from their country's decade-long economic crisis, are desperate to counteract energy prices soaring on the back of Russia's war in Ukraine and national inflation running at over eight percent.

"We have had an increase in demand," said timber transporter Yannis Paligiannis, 44.

"People are thinking of turning their heating to wood, but next year what will happen? Nobody is sure that next year wood won't be more expensive than petrol. Everyone is wary," he added.

For now, an abundant local supply makes firewood the best option in the north of Greece where temperatures dip well below zero Celsius (32 Fahrenheit) in deep winter.—AFP

Most of the wood is still transported by mule. **PHOTO: AFP**

UK fines TSB Bank nearly £50 million for IT fail

BRITISH regulators on Tuesday said they had fined TSB Bank £48.7 million ($59 million) over an IT upgrade that left customers unable to access services. The fine adds to £32.7 million paid by the British lender to compensate customers for fallout from its migration to a new system in 2018, the Financial Conduct Authority (FCA) said in a statement.

A "significant proportion" of the bank's 5.2 million customers were affected by the switchover that took months to resolve, it added.

"The failings in this case were widespread and serious which had a real impact on the day-to-day lives of a significant proportion of TSB's customers, including those who were vulnerable," said Mark Steward, FCA executive director of enforcement and market oversight. "The firm failed to plan for the IT migration properly, the governance of the project was insufficiently robust and the firm failed to take reasonable care to organize and control its affairs responsibly and effectively."

The fine was handed down in conjunction with another British watchdog, the Prudential Regulation Authority.—AFP

Honeywell to pay $160 mln to settle US, Brazil bribe case

US industrial giant Honeywell will pay $160 million to settle criminal and civil probes in Brazil and the United States over bribes in order to win business from two national oil companies, the government said Monday. Company officials offered about $4 million in payments to a former high-ranking Petrobras official between 2010 and 2014 to win a $425 million contract to design and build an oil refinery for the Brazilian petroleum giant, the Department of Justice said in a statement. In exchange for the bribe, the Petrobras official provided "inside information and secret assistance" that enabled a Honeywell unit to win a contract from which it made $105.5 million in profits, the DOJ said.

"Honeywell UOP conspired to bribe a high-ranking official at Petrobras to win a contract from the company, effectively stifling competition," said Michael Glasheen, an acting assistant director of the FBI Washington Field Office, which worked with agents in Brazil on the matter.—AFP

US industrial giant Honeywell will pay $160 million to settle criminal and civil probes in Brazil and the United States over bribes in order to win business from two national oil companies. **ILLUSTRATION: DELCAN AND COMPANY**

Tokyo exhibit showcases Dior's passion for Japan

After runs in Paris, London and New York, an exhibition showcasing the work of Christian Dior has arrived in Tokyo. **PHOTO: AFP**

A hit exhibition showcasing Christian Dior's work opens in Tokyo this week with a focus on the French designer's fascination with Japan and the country's influence on his pieces.

"Christian Dior: Designer of Dreams" arrives in Japan after drawing huge crowds in Paris, London and New York.

Opening Wednesday, the exhibition features 350 haute couture dresses -- including Japan-inspired gowns displayed in settings intended to pay tribute to Japanese culture.

Architect Shohei Shigematsu created structures including a room covered with an undulating three-dimensional facade constructed from translucent traditional washi paper pasted over wooden frames. "When Dior makes a skirt, there is a structure and then the fabric is laid on top of it," he told AFP.

"I was asked to create a Japanese traditional structure, so I thought about shoji screens, for example, which have a wooden structure and are covered with paper."

Each section features a different interior design intended to show various parts of Japanese culture.

"There is a section inspired by an orderly tatami room separated by sliding doors. But not everything in Japan is simple and minimal," he said.— AFP

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Record year for auction houses Christie's and Sotheby's

AUCTION house Christie's on Monday announced record sales of $8.4 billion in 2022, outshining its rival Sotheby's, which also posted its best-ever result at $8 billion for the year.

Christie's racked up $7.2 billion in auctions and another $1.2 billion in private sales, easily topping the $7.1 billion it made in 2021 as the art world emerged from the Covid-19 pandemic, which greatly hindered auction operations. "In 2022, despite a challenging macro-environment, Christie's has achieved our highest ever global sales," chief executive officer Guillaume Cerutti said, referring to economic challenges sparked by inflation and the war in Ukraine.—AFP

CLAIMS DAY NOTICE

M.V AS SOPHIA VOY.NO. (248W)

Consignees of cargo carried on **M.V AS SOPHIA VOY.NO. (248W)** are hereby notified that the vessel will be arriving on **21-12-2022** and cargo will be discharged into the premises of **MITT/MIP** 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.

Phone No: **2301185**

Shipping Agency Department
Myanma Port Authority

Agent For:

M/S SEALAND MAERSK ASIA PTE LTD

CLAIMS DAY NOTICE

M.V RESOLUTION VOY.NO. (2234S)

Consignees of cargo carried on **M.V RESOLUTION VOY.NO. (2234S)** are hereby notified that the vessel will be arriving on **21-12-2022** and cargo will be discharged into the premises of **HPT** 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.

Phone No: **2301185**

Shipping Agency Department
Myanma Port Authority

Agent For:

M/S SITC CONTAINER LINE CO., LTD

GLOBAL AFFAIRS

RUSSIA-UKRAINE CONFLICT

UN chief says not expecting immediate peace talks over Ukraine

UN Secretary-General Antonio Guterres said Monday that he did not expect effective peace talks over the conflict in Ukraine "at the immediate future".

"I am not optimistic about the possibility of effective peace talks at the immediate future. I do believe that the military confrontation will go on, and I think we'll have still to wait (for) a moment in which serious negotiations for peace will be possible. I don't see them on the immediate horizon," he said.

And that is why the United Nations is concentrating its efforts on other aspects, such as the increased efficiency and expansion of the Black Sea Grain Initiative, which allows the export of Ukrainian grain and other agricultural products from Black Sea ports, Guterres told an end-of-year press conference at the UN Headquarters in New York. "We are very interested in accelerating the exchange of prisoners of war and especially when we are approaching Christmas — and both sides (of the conflict) celebrate Christmas in January. I think this would be something very important," he said. "So, we'll go on trying to be useful, offering platforms of dialogue for these aspects to minimize suffering. But we have no illusions that a true peace negotiation would be possible in the immediate future."

Guterres warned against further escalation of the conflict in Ukraine.—Xinhua

Local residents clear debris following a barrage of drone strikes from Russia in Stari Bezradychi village, Kyiv region, on 19 December 2022. **PHOTO: SERGEI CHUZAVKOV / AFP**

Germany has been struggling to fill its natural gas reserves ahead of the winter given the low level of Russian deliveries. **PHOTO: INA FASSBENDER/AFP**

EU reaches gas price cap agreement, angering Russia

EU energy ministers on Monday overcame months of wrangling to agree a price cap for natural gas in the bloc, drawing an immediate warning from Russia that the move was "unacceptable". The price ceiling was fixed at 180 euros per megawatt hour, but with conditions attached and a word of caution from the European Commission that it may suspend the measure if "the risks outweigh the benefits".

The aim of the cap on gas prices traded within the European Union is to mitigate an energy crunch brought on by Russia's invasion of Ukraine. EU countries are worried that they will have a hard time filling gas storage tanks in time for next winter. Russia — before the war, the top exporter of gas to the EU — has turned off the taps in retaliation for a series of crippling sanctions against it designed to deplete its income used for its war.

The Kremlin has already said it won't supply oil to countries applying a distinct EU embargo on its shipments of crude, and on Monday lashed out at the gas price cap.—AFP

WORLD: TOP STORIES

As protests wane, family of Peru's ousted leader offered asylum in Mexico

MEXICO has offered asylum to the graft-accused family of Peru's ex-president Pedro Castillo, his successor announced, as protests prompted by the leftist leader's ouster appeared to be waning.

Embattled Castillo was abruptly removed from power and arrested this month after seeking to dissolve Congress and rule by decree. His ouster drew criticism from leftist Latin American allies including Mexico, as well as from thousands of supporters who took to the streets to demand his release.

On Sunday, Dina Boluarte who took Castillo's place, said Mexico had offered to take in her predecessor's wife and children. "A few days ago, the foreign minister (of Peru, Ana Cecilia Gervasi) informed me that the Mexican state had given political asylum" to Castillo's family, Boluarte told the Panorama TV programme.

Boluarte, who was Castillo's vice-president until his ouster, did not specify whether the family members — Castillo's wife, two children and sister-in-law — have left the country.

Castillo's wife, Lilia Paredes, stands accused by prosecutors of criminal conspiracy and money laundering as part of an alleged graft network headed by her husband. The "criminal organization" Castillo stands accused of running is alleged to have handed out public contracts in exchange for kickbacks. Paredes' sister Yenifer is also accused in the alleged plot.— AFP

Tunisia election board edges vote turnout up to 11%

TUNISIA'S electoral board revised the turnout in parliamentary elections slightly upwards to 11.2 per cent on Monday, a poll that opposition groups said undermined President Kais Saied.

The ISIE electoral authority had initially announced participation of 8.8 per cent after the close of voting for a parliament largely stripped of any power, the final pillar in Saied's overhaul of the political system in the birthplace of the Arab Spring uprisings.

ISIE chief Farouk Bouasker told journalists in Tunis that just over one million of the North African nation's nine million registered voters had cast ballots.

The figure is the lowest since the 2011 revolution that overthrew dictator Zine El Abidine Ben Ali, down from 70 per cent in 2014 legislative polls and just a third of the 30.5 per cent in this summer's vote on a new constitution cementing Saied's authority.

Tunisians raise national flags as they take to the streets of the capital to protest against their president, Tunis, Tunisia, 10 April 2022. **PHOTO: FETHI BELAID/AFP**

Saied sacked the government, surrounded parliament with tanks and seized full executive powers in July 2021, and has since moved to reinstall a system concentrating almost unlimited power in the hands of the president.

The main opposition coalition, which had called for a boycott, said Sunday the low turnout should be a cue for Saied to step down.

Few Tunisians showed any interest in the election, with no serious public debate among the 1,055 candidates.—AFP

Jordan to host MidEast summit in bid to defuse regional tensions

JORDAN hosts a Middle East summit Tuesday bringing together regional and international players hoping to help resolve regional crises, particularly in neighbouring Iraq.

The "Baghdad II" meeting, which will also include officials from France and the European Union, follows an August 2021 summit in Iraq's capital organized at the initiative of French President Emmanuel Macron.

Iraq only recently arrived at a fragile compromise government after a year of political stalemate. The summit, held on the shores of the Dead Sea, aims to "provide support for the stability, security and prosperity of Iraq," the French presidency said in a statement, adding it hopes this will benefit "the entire region".

The meeting takes place as several countries in the region are mired in unrest.

For over three months, Iran has bloodily suppressed a wave of popular demonstrations sparked by the 16 September death in custody of Mahsa Amini, a 22-year-old Iranian of Kurdish origin.

The meeting will also be attended by the EU's top diplomat, Josep Borrell, who has been mediating talks aimed at reviving Iran's nuclear deal with world powers. Syria continues to be a battleground for competing geopolitical interests and Lebanon remains in an economic and political quagmire.—AFP

The Jordanian army has announced it will deploy forces on the road from Amman airport to the Dead Sea conference centre. **PHOTO: AFP**

EU parliament invites Musk to testify

THE head of the European Parliament has invited Elon Musk to testify before the legislature, her spokesman said on Monday.

The parliament's speaker, Roberta Metsola, sent a letter to the multibillionaire with the invitation to appear. The parliament has no power to compel Musk to turn up, and his response was not immediately known.

Musk, the boss of electric car company Tesla, has sparked upheaval and controversy since taking over Twitter in October for $44 billion. After sacking half of the company's staff, reinstating former US president Donald Trump's account, dropping a policy against Covid-19 misinformation, banning — then reinstating — some journalists, and briefly blocking references on Twitter to rival platforms, he has attracted scrutiny from policymakers in both the United States and Europe.

The European Commission has warned Musk that he risks EU "sanctions" over the threat to media freedom.

On Monday, Musk held a Twitter poll asking whether he should stay on as CEO of the online company. A total of 57.5 per cent of users said 'Yes' he should go. —AFP

North Korea denounces Japan's new security strategy

NORTH Korea on Tuesday denounced Japan's new security strategy, calling it a "serious" threat against international peace that "fundamentally changed" the regional security environment and warned of "actual action" in response.

Japan outlined plans last week to drastically expand its defence capabilities over the next five years — including counterstrike capability — in response to threats from China and nuclear-armed North Korea.

"Japan is creating a serious security crisis… by adopting the new security strategy that effectively formalizes the possession of preemptive strike capabilities against other countries," said the North's foreign ministry spokesperson in a statement.

"The formalization of Japan's new line of aggression has fundamentally changed the security environment in East Asia," said the statement, which was carried by the official Korean Central News Agency (KCNA).

This file photo taken on 29 August 2017 shows soldiers from the Japan Air Self-Defence Force setting up PAC-3 surface-to-air missile launch systems during a temporary deployment drill at US Yokota Air Base in western Tokyo. **PHOTO: TORU YAMANAKA / AFP /FILE**

Tokyo will realize it has made a "wrong and very dangerous choice", the spokesman said, warning that Pyongyang "will continue to show the scale of our concern and dissatisfaction in actual action".

Japan's new strategy document warns that Moscow's military posturing in Asia and cooperation with China are "a strong security concern".

The White House said the overhaul would "strengthen and modernise" Japan's military alliance with the United States.—AFP

Afghan survivors get new homes six months after deadly quake

LABOURER Rasool Badshah has moved into a new home six months after a deadly earthquake rocked eastern Afghanistan, but without his mother, who was killed by collapsing walls.

More than 1,000 people were killed and tens of thousands made homeless after the 5.9-magnitude quake — the deadliest in Afghanistan in nearly a quarter of a century — struck the impoverished province of Paktika on 22 June.

"When I reached here, my mother, brothers, everyone was already buried," Badshah, 21, told AFP, explaining how he rushed back to his village from Pakistan, where he was working.

Taliban security personnel walk after a handover ceremony for the newly built houses. **PHOTO: AFP**

Hundreds of earthquake-resilient concrete homes, many built by local labourers with the support of the United Nations refugee agency, have now been handed over to survivors who were until now living in makeshift tent cities.

"We couldn't have built these houses, not even our children or grandchildren (could have)… we could not afford it. We were living in huts," Badshah said.

The UNHCR said the new homes are equipped with solar panels, independent toilets and traditional heaters to help residents face harsh winters.

Even before the earthquake, Afghanistan was in the grip of a humanitarian disaster made worse by the Taliban takeover in August 2021.— AFP

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SPORT

Republic of the Union of Myanmar State Administration Council Nine Objectives

1. Political affairs

(a) To build a Union based on democracy and federalism, through a disciplined and genuine multiparty democratic system that is fair and just.
(b) To emphasize the achievement of enduring peace for the entire nation in line with the Nationwide Ceasefire Agreement (NCA).
(c) To continue implementing the principle of peaceful co-existence among countries through an independent, active and non-aligned foreign policy.

2. Economic affairs

(a) To enhance production based on agriculture and livestock through modern techniques and strengthen all-round development in other sectors of the economy.
(b) To develop a stable market economy and promote international investment in order to enhance the economic development of the entire National people.
(c) To promote and support local businesses to create employment opportunities and increase domestic production.

3. Social affairs

(a) To ensure a strong and dynamic Union spirit, the genuine spirit of patriotism.
(b) To respect and promote the customs and traditions of all National peoples and preserve and safeguard their cultural heritage and national characteristics.
(c) To enhance the health, fitness and education quality of the entire nation.

Myanmar to play Malaysia today in AFF Cup 2022 opener

MYANMAR national football team will take on the Malaysia team today at 4:30 pm as a Group B opener of the AFF Cup 2022 at Thuwunna Stadium in Yangon.

At 7 pm Myanmar time, the Laos team will play against the Viet Nam team at the national stadium in Vientiane, Laos.

Group B has Viet Nam, Myanmar, Malaysia, Singapore and Laos teams.

On the first day, the remaining four teams had to compete without the Singapore team.

The match between the Myanmar team and the Malaysia team will be broadcasted by Sky Net TV channels Sky Net Sports HD and Sky Net Sports 4 TV channels. The pre-match press conference between Myanmar and Malaysia teams was held at 2 pm on 20 December at the press conference hall of Thuwunna Football Stadium, and the head coach and captain of both teams attended.

Antoine Hey, head coach of the Myanmar team, said, "We have carefully prepared for the AFF Cup and have selected the best team." Since there are no injured players in the team, many players will be able to participate. It was true that the result of the friendly match against Thailand and the way they played was not satisfactory. After the test match against Thailand, we had time to prepare, so we re-prepared to be in the best position.

Myanmar team head coach Antoine Hey is seen at the pre-match press conference. **PHOTO: THAW GYI**

"The requirements have been prepared and we will see that the game will no longer be like the friendly match against Thailand. It will be the first home game in more than three years, so we expect the fans to cheer for us," the head coach added.

Malaysian team head coach Kim Pangong said, "We have prepared well for this tournament. Ready for the race. The players are also fully fit. The team is confident that it will give the best performance for Malaysian fans and get the best result.

"We respect and are comfortable with the plans of the Myanmar Football Federation. The away result against the Myanmar team was bad, but this time we will try to get a good result," he added. — Ko Nyi Lay/KZL

Two Myanmar skaters win four gold medals in Melaka Open Speed Skating Challenge 2022

Myanmar young skaters are seen with medals. **PHOTO: BALA SOE**

IT is reported that the two Myanmar skaters who participated in the Melaka Open Speed Skating Challenge (MOSC)-2022 held in Malacca, Malaysia, on 17 December won four gold medals.

Myanmar skaters Maung In Arr and Ma May Khun Arr participated in the competition, and Myanmar secured first in the 200-metre speed skating men's and women's competitions. Indonesia got second and Malaysia third.

Similarly, in the men's and women's 800-metre doubles, Myanmar was first, Indonesia won the second prize and Malaysia the third prize.

"On 1 November, the president of the Malaysian Federation contacted me. There will be a skating competition in Malacca. He said we can come for free as he offered to arrange our place. And he said that participating countries are still choosing.

"We won gold in the 200-metre and 800-metre pairs. The main thing is that it is an under-15 tournament, so it is a tournament where they send all the preliminary national team and famous players in the club and compete in the pot.

"I think the good thing about these two kids is that they can easily get to school every day by skate, which is about 10 miles away," said Ko Lwin Lat, vice-president of the Myanmar Skating Sports Association.

The competition started in the semi-final stage and Singapore, Indonesia, India, Myanmar and the host country Malaysia participated in the competition, but India and Singapore lost early in the competition.

Maung In Arr and Ma May Khun Arr, who competed in the Malacca Freestyle Speed Skating Competition, are skating athletes from the Hlinethaya Hero Boys Association.

Myanmar's figure skaters, who won four gold medals in the skating sport, returned to Yangon by air yesterday afternoon. — Bala Soe/KZL

African team to win World Cup in '15-20 years', says Morocco coach

MOROCCO coach Walid Regragui said he believes an African team will win the World Cup in the next "15 to 20 years" after his team finished fourth in Qatar. The Atlas Lions, who became the first African World Cup semi-finalists in history, lost Saturday's third place play-off 2-1 against 2018 runners-up Croatia but captured the imagination in Qatar.

The next World Cup in 2026, held across the USA, Canada and Mexico, will be expanded to 48 teams and Africa will have at least nine slots — up from five at present. "With nine participants, we're going to learn. In 15, 20 years, I'm sure an African team will win the World Cup because we'll have learned," said Regragui.—AFP