

THE GLOBAL NEW LIGHT OF MYANMAR

Vol. IX, No. 261, 12th Waxing of Pyatho 1384 ME

www.gnlm.com.mm

Monday, 2 January 2023

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.

SAC Chairman Prime Minister Senior General Thadoe Maha Thray Sithu Thadoe Thiri Thudhamma Min Aung Hlaing and wife Daw Kyu Kyu Hla attend the ceremony to confer honorary titles on recipients to mark Diamond Jubilee Independence Day 2023



SAC Chairman Prime Minister Thadoe Maha Thray Sithu Thadoe Thiri Thudhamma Min Aung Hlaing addresses the ceremony to confer honorary titles on recipients to mark Diamond Jubilee Independence Day 2023 at SAC Chairman Office on 1 January 2023.

A ceremony to confer honorary titles on recipients to mark the Diamond Jubilee Independence Day 2023 took place at the Thabin Hall of the State Administration Council Chairman Office yesterday morning, attended by SAC Chairman Prime Minister Senior General Thadoe Maha Thray Sithu Thadoe Thiri Thudhamma Min Aung Hlaing who spoke on the occasion and presented honorary titles.

It was also attended by

Daw Kyu Kyu Hla, wife of the Senior General, SAC Vice Chairman Deputy Prime Minister Vice-Senior General Maha Thray Sithu Soe Win and wife Daw Than Than Nwe, the council secretary and wife, the joint secretary and wife, council members and their wives, the Chief Justice of the Union, Union ministers and their wives, title recipients and families.

Speaking on the occasion, the Senior General said that those who have served the

State duties and State affairs in successive eras were different in attitudes and policies. Such kinds of differences can be seen at present. This year, honorary titles were conferred on the persons who sacrificed life and limbs for the State in independence struggling and perpetual existence of the independence.

Everybody knows the independence of a country can lost in a short time but it is necessary to take a long time for regaining the independence. The

independence and sovereignty of the State are lifeblood of all Myanmar citizens of the Union. Hence, all citizens including ethnic national people of Myanmar are responsible for ensuring peace and stability of the State with development.

This year, honorary titles will be conferred on 744 persons. On the first day of the ceremony, Agga Maha Thiri Thudhamma title will be conferred on three persons, Thadoe Thiri Thudhamma title on one person,

Agga Maha Thray Sithu title on four persons, Thadoe Maha Thray Sithu title on two persons, Maha Thray Sithu title on six persons, Thray Sithu title on 11 persons, Sithu title on 78 persons, Thiha Thura title on one person, Thura title on four persons, Zeya Kyaw Htin title on 50 persons, Wunna Kyaw Htin title on 28 ambassadors and Wunna Kyaw Htin title on eight advisors, totalling 206.

SEE PAGE-3

INSIDE TODAY

NATIONAL

Shwesettaw Manchaung Elephant Camp gives services to travellers with skill demonstration of elephants

PAGE-2



CURRENT AFFAIRS

Price of domestic palm oil rose slightly

PAGE-5



LOCAL BUSINESS

Mandalay market sees brisk sales of pulses, oil seeds during New Year's Eve

PAGE-6

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.

Shwesettaw Manchaung Elephant Camp gives services to travellers with skill demonstration of elephants

AS a special feature of this year, officials arrange to serve the visitors to the elephant camp with skill demonstration of elephants

at Shwesettaw Mannchaung Resort in Minbu Township, Magway Region, said elephant camp assistant manager U Htet Naing Aung.

The clever little elephants drawing logs, walking, wearing an umbrella and a hat and dancing are comprised in the skill demonstration. The elephant camp is decorated with growing flowery plants and trees to make the travellers enjoy relaxation and have a peace of mind. Upgrading works have been carried out with the construction of 15 temporary bungalows and a bamboo bridge for visitors to view the scenery and take photos.

The elephant camp is open from 6 am to 6 pm. Entrance fees are K 1,000 per local traveller and K 10,000 per foreign tourist. Eleven guesthouses are ready to give accommo-



A bamboo bridge and temporary bungalows seen at the elephant camp.



Scenic beauty of elephant camp seen with bamboo bridge and temporary bungalows.



Elephants seen at Shwesettaw Manchaung elephant camp in Minbu township. **PHOTOS: ZEYAR HTET**



Travellers enjoying elephant-ride at the camp.

dation to those who want stay overnight at the elephant camp and it can charge K30,000 per room.

Myanma Timber Enterprise established the camp next to the Padaung-Pyawbwe Road in February 2019 to attract local

and foreign tourists. Travellers from near and far can visit the Mann Shwesettaw Pagoda, and if they want to take relaxation and enjoy the lush and green panoramic views, they can visit the elephant camp.—Zeyar Htet (Minbu)/KZW

2 new cases of COVID-19 reported on 1 January, total figure rises to 633,685

MYANMAR'S COVID-19 positive cases rose to **633,685** after **2** new cases were reported on 1 January 2022 according to the Ministry of Health.

The total number of patients who have recovered from COVID-19 in the country reached **608,312**, including **7** new recoveries.

The death toll from COVID-19 in the country remained unchanged to **19,490** on 1-1-2023 with no new death reported from the pandemic.

The country has vaccinated **30,849,582** people aged 18 and above for COVID-19 vaccines and **6,798,379** people aged under 18 till 31 December 2022.—MNA

Ceremony to honour Diamond Jubilee Independence Day 2023 to be broadcast live on 4 January

THE honouring ceremony of the Diamond Jubilee (75th Anniversary) Independence Day 2023 will be held at the Grand Military Review Square in Nay Pyi Taw on the morning of 4 January 2023. The ceremony will be broadcast live on MRTV-HD, MRTV Sports Channel, MWD HD Channel, MWD Variety HD Channel and MRTV Web & App and aired live on Radio Myanmar, Padamyar FM, Cherry FM, FM Bagan, Mandalay FM, Pyinsawady FM, Shwe FM and Star FM starting from 5:45 am on 4 January. — MNA

More physical and active participation of people seen in nation-building tasks

“Nation-rebuilding endeavours cannot be sufficiently carried out only with the government supporters. Today, the concept of physical and active participation in any endeavours, be it nation building or defence, together with the people of the country is becoming more evident day by day.”

(Excerpt from the speech delivered by General Aung San at the All Burma Association of Fire Brigades in June 1947)



Myanmar Traditional Shinbyu, Novitiation Ceremony.
PHOTO BY THAN NAING OO (NGAPHE)

SAC Chairman Prime Minister Senior General Thadoe Maha Thray Sithu Thadoe Thiri Thudhamma Min Aung Hlaing and wife Daw Kyu Kyu Hla attend the ceremony to confer honorary titles on recipients to mark Diamond Jubilee Independence Day 2023

FROM PAGE-1

Next, the Senior General presented Agga Maha Thiri Thudhamma title and Agga Maha Thray Sithu title to daughter Daw Than Than Nu, on behalf of Prime Minister (Retired) U Nu, daughter Daw Lei Lei Yu, on behalf of President (Retired) U San Yu and son U Thiha Saw, on behalf of Prime Minister (Retired) Senior General Saw Maung respectively.

Then, the Senior General presented Agga Maha Thray Sithu title to daughter Dr Khin Sanda Win, on behalf of Prime Minister (Retired) U Ne Win, Thadoe Maha Thray Sithu title to SAC Vice Chairman Deputy Prime Minister Deputy Commander-in-Chief of Defence Services (Retired) General Thura Kyaw Htin, Maha Thray Sithu title to SAC Vice Chairman Deputy Prime Minister Deputy Commander-in-Chief of Defence Services Commander-in-Chief (Army) Vice-Senior General Soe Win, daughter Daw Nay Yee Ba Swe,



SAC Chairman Prime Minister Senior General Thadoe Maha Thray Sithu Thadoe Thiri Thudhamma Min Aung Hlaing presents Maha Thray Sithu title to SAC Vice Chairman Deputy Prime Minister Deputy Commander-in-Chief of Defence Services Commander-in-Chief (Army) Vice-Senior General Soe Win.

on behalf of Prime Minister (Retired) U Ba Swe, son U Ye Myint Tun, on behalf of Prime Minister (Retired) Thura U Tun Tin, granddaughter Daw May Thet Kyaw, on behalf of Deputy Commander-in-Chief of Defence Services Lt-Gen Aye Ko (Retired), son U Zaw Tun, on behalf of Deputy Commander-in-Chief of Defence Services Lt-Gen Tun Yi (Retired), and daughter Daw Cho Cho Kyaw Nyein, on behalf of Deputy Prime Minister (Retired) U Kyaw Nyein respectively.

Afterwards, Thray Sithu, Sithu, Thiha Thura, Thura, Zeya Kyaw Htin and Wunna Kyaw Htin titles were presented to respective title recipients.

The Senior General posed for documentary photos together with the title winners and their families.

After the ceremony, the Senior General cordially greeted the attendees, title winners and their families.—MNA



Agga Maha Thiri Thudhamma title and Agga Maha Thray Sithu title, Maha Thray Sithu title, Thray Sithu title and Sithu title were presented to respective title recipients through their family members on 1 January 2023.

MSME industries can lift manufacturing, substitute imports and hike exportation

MSMES aim to enhance manufacturing and import-substituting and increase the volume of export goods.

(The excerpt from the speech made by Chairman of State Administration Council Prime Minister Senior General Min Aung Hlaing at the meeting 8/2022 of the Union government on 1 November 2022)

SAC member Jeng Phang Naw Taung attends award ceremony for Myanma Thaing Competition



SAC member Jeng Phang Naw Taung presents championship trophy to Yangon Region team in SAC Chairman's Trophy ISR Myanma Thaing Competition on 1 January.

STATE Administration Council Chairman's Trophy Inter-State/Region Myanma Thaing (Martial Arts) Competition under the supervision of Ministry of Sport and Youth Affairs continued yesterday at Wunna Theikdi Gymnasium B

in Nay Pyi Taw to mark the Diamond Jubilee Independence Day. After the competition, award ceremony was held and martial arts masters and referees from the Myanmar Thaing Federation gave first, second and third prizes

to the winners of Bando Attack (Men's and Women's) Competition. General Secretary of the federation Daw Khin Lay Mon presented awards to the first, second and third place winners

in the Women's 49-53 kilo, and Men's and Women's 45-50 kilo one-sword competition. Deputy Director-General of Sports and Physical Education Department U Kyaw San Oo gave first, second and third prizes to the winners in the 40-45 kilo Men's and Women's one-sword competition and Women's singles' long spear competition. Next, Deputy Permanent Secretary of the Ministry of Sports and Youth Affairs U Kyaw San, Director General of the department U Tun Myint Oo and President of the federation U Ye Myint gave first, second, third and affiliated third prizes to the winners in the competitions. Then, Deputy Minister for Sports and Youth Affairs U Myo Hlaing presented awards to the first, second and third place winners in the competition and awards to best athletes: Aung Pyae Thu (Yangon), Lei Lei Win (Shan) from Men's and Women's

Sword Attack competition, San Lin (Ayeyawady), and Marina (Yangon) from Men's and Women's singles' martial arts competition. Union Minister U Min Thein Zan presented four gold, four silver and two bronze medals to the Men's first prize winning Mandalay Region and five gold, five silver; and two bronze medals to the Women's first prize winning Yangon Region. Next, SAC member Jeng Phang Naw Taung presented seven gold, nine silver, and four bronze medals to over-all championship trophy winning Yangon Region. Again, the Union minister and the deputy minister also presented prizes to winners in the men's discus, women's 10,000-m race, men's 10,000-m, men's 20-km walking race, women's 10-km walking race and men's and women's string shotput events.—MNA/KZL

Industry Ministry organizes New Year gathering dinner

AS a gesture of hailing the Diamond Jubilee Independence Day, the Ministry of Industry held a new year gathering dinner with its staff members at the ministry on the evening of 31 December. Those who attended the gathering dinner were Union Minister for Industry Dr Charlie Than, Deputy Minister U Yin Maung Nyunt, directors general, managing directors, invited guests Theikpa Kyawswa Dr Myo

Thant Tin, Film director Alinkar Kyawswa U Kyi Soe Htun, Alinkar Kyawswa U Sein Hlaing (poet Thura Zaw), Alinkar Kyawswa Daw Cho Cho Tin (writer Ma Sanda) and officials. Speaking on the occasion, the Union Minister urged all to serve the interests of the State and the ministry even more. He said that he wishes everyone to have a happy new year. After that, the invited guests

said New Year's prayers individually and had New Year's Eve dinner with the staff members. And also staffs and guests entertained the performance of songs and the Union Minister presented New Year gifts to all. Yesterday morning, the Union Minister enjoyed the lucky-draw programme for the employees of the Union Minister's office and had the lunch together with the staffs.—MNA/TS



Union Minister for Industry Dr Charlie Than speaking at New Year gathering dinner on 31 December 2022.

CURRENT
AFFAIRS

271 fuel tankers dock for
unloading over 4,200 tonnes of
imported fuel

ACCORDING to the Myanma Port Authority (MPA) statistics, 271 fuel tankers docked for unloading of more than 4,200 tonnes of fuel within 11 months of 2022.

In the 11 months from January to the end of November 2022, 271 fuel tankers entered the fuel and gas ports in Thilawa (Yangon) and were able to unload 4,270.254 tonnes of fuel ordered from fuel importer countries.

Amounts included by oil tankers arriving in 2022, according to the Myanma Ports Authority records are 461.969 tonnes in January, 562.816 tonnes in February, 462.213 tonnes in March, 168.377 tonnes in April, 318.716 tonnes in May, 352.061 tonnes in June, 304.124 tonnes in July, 411,545 tonnes in August, 451.363 tonnes in September, 402.496 tonnes in October and 374.274 tonnes in November.

More than 560 tonnes of fuel oil were imported as the largest volume in February, and more than 160 tonnes were bought in April as the lowest import, and the monthly average is about 400 tonnes.

In Thilawa port area, there are up to eight international wharves to accommodate large oil tankers and can store up to 76 million gallons of diesel and 95 million gallons of gasoline. —TWA/KZL



A jetty at Thilawa terminal admits docking of oil tankers.



Route of Singapore-Malaysia-Myanmar in new maritime service.

YCX maritime cargo
transportation process
connected with ports in four
ASEAN countries on 3 January

THE YCX marine product transportation process will be launched to connect with ports in four ASEAN countries, including Myanmar on 3 January.

The maritime cargo transportation business will be operated along the route of Singapore-Port Klang-Yangon-Yangon-Port Klang-Singapore-Sihanoukville-Singapore.

It is carried out by CMA CGM Group, the third largest container shipping company in the world. It is the Yangon Cambodia Express (YCX) sea route that will directly connect with Myanmar, Singapore, Malaysia and Cambodia.

CMA CGM Group said that it is planning to operate a ocean-liners to four countries in the Southeast Asian region with the aim of improving imports and exports with rapid delivery of goods due to the introduction of new sea transportation to transport goods. In addition, transport charges can also be reduced.

CMA CGM is a maritime shipping company that uses 257 shipping routes to connect between 420 ports in more than 160 countries. The company will mainly use container ships to transport cargo among ASEAN four countries.—TWA/KZW

Journalist meeting, respect-
paying ceremony held at
Hmukhin Shudaunt Journal

THE silver jubilee anniversary of Hmukhin Shudaunt (now Shudaunt Thadinson Journal), Ahman Tayar Thadin Journal, Shudaunt Tadinson Magazine and Ahtoo Hitaing news agency, which were established on 14 July 1997 and the respect-paying ceremony for patron journalists were held at Myanmar Writers' Association Hall, Pansodan Road in Yanogn on 31 December.

First, U Myo Tun (Maung Sein Naung-Lewe), Vice Chair of the Myanmar Press Council, gave an introductory speech, and Joint Secretary-1 of MPC Sayar Ye Naing Soe gave a welcoming speech.

The Shudaunt Tadinson Journal Deputy Chief Executive Officer explained the purpose of holding the ceremony.

The attendee journalists paid respect to patrons of the journal Ye Kaung Win-Kyauk (Police Lt-Col Win Myint-retired), National Literary Award winner Secretary of MJA U Nyunt Tin (Maung Nyein Thu-Gyobingauk), and U Saw Ngwe (Retired), Deputy Director General of the Correctional Department. Next, Chief Reporter U Maung Bo spoke words of thanks and patron Maung Nyein Thu (Gyobingauk) gave words of advice.

Then, CEO U Thet Naing Oo urged crime reporters from all fields to comply with journalistic ethics. He said that they should be able to report the truth to the public in a timely manner without corruption. —TWA/KZL

Price of domestic palm oil rose slightly

ON 31 December, the last day of 2022, the wholesale Delivery Order-DO price of palm oil had a slight rise of K5,200 per viss, according to the Yangon Edible Oil Market. The wholesale price of palm oil from Thilawa tank went down to K5,050-K5,100 per viss on 26 December.

In the Yangon oil market, the DO price of K5,150/5,200 per viss had been at a low price for around 10 days. The wholesale price of palm oil was K4,415 per viss on 24 December while the

DO price was K5,150 per viss. The DO price was K735 per viss higher than the reference price.

On 31 December, the reference price stood at K4,360 per viss while the DO price got K5,200 per viss, indicating the price difference of K840 per viss. From 26 December to 1 January, the external palm oil price was valued at US\$994 per tonne with the average exchange rate K2,478. The basic price per viss was K4,276 and

the wholesale reference price was K4,360 per viss.

The imported palm oil was rated at US\$1,006 per tonne in previous week. However, its price decreased by US\$12 per tonne this week, according to the relevant price information.

Malaysian palm oil price increased from 3,829 ringgit per tonne on 24 December to 4,176 Ringgit per tonne on 30 December, according to the Malaysian palm oil market prices. On 30 December, the price rose to 4,255 Ringgit and then fell back to 4,176 Ringgit.

The palm oil is being sold at the retail reference price K4,600 per viss via mobile market truck in the Yangon region on 31 December. The price was K600 per viss cheaper than DO wholesale price, Ma Khaing, a resident in Hlainethaya Township, who bought it at the mobile oil market, told the GNLm.—TWA/CT



People seen in a queue to buy palm oil at a mobile market truck in Yangon.

LOCAL BUSINESS

Mandalay market sees brisk sales of pulses, oil seeds during New Year's Eve

PULSES and oil seeds with great export potentials were highly traded at the end of the year 2022, said Mandalay traders. The traders of black gram, pigeon pea, green gram and oil seeds were doing a roaring trade before the New Year. The prices surged to K165,000 per three-basket bag of black gram, K170,000 for pigeon pea and over K7,000 per viss of peanut at the end of the year. In the corresponding period of 2022, the prices touched a low of K125,000 per bag of black gram, K120,000 for pigeon pea and K3,200 per viss of peanut, said U Soe Win Myint, an owner of Soe Win Myint brokerage in Mandalay city.



Merchants check quality of pulses and beans and oil seeds at brokerage in Mandalay recently.

At present, black gram, green gram, sesame seeds, peanut, kidney bean, rice bean, butter bean, and black-eyed beans are being harvested. The pulses and seeds importing countries also raised the purchase order. Therefore, the agricultural products will contribute to the Gross Domestic Product growth in the coming year," he elaborated.

The pulses and oil seeds are abundantly flowing into the bustling Mandalay markets. They are commonly grown in Mandalay, Sagaing and Magway regions throughout the year. However, they are cultivated as winter crops in Yangon, Bago and Ayeyawady regions. – Min Htet Aung (Mandalay Sub-Printing House)/EMM

Pure gold price jumps to K2.7 mln per tical in domestic market

THE prices of pure gold edged up to over K2.7 million per tical (0.578 ounce, or 0.016 kilogramme) in the domestic market.

The price has risen tracking the increase in global gold spot price, which stands at US\$1,823 per ounce. Therefore, Yangon Region Gold Entrepreneurs Association (YGEA) raised the reference price to K2,147,500 per tical.

There is a gap of over K500,000 per tical between the reference price and market price.

YGEA calculated the price depending on the Central Bank of Myanmar's reference exchange rate of K2,100, with some addition, said U Myo Myint, chair of YGEA.

The US dollar is exchanged at K2,850 in the unofficial forex market.

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

Sugar price rebounds at the end of the year



The undated picture shows brown sugar and white sugar found in markets.

THE price of sugar bounced back in the Yangon market when sugar mills are running at the end of the year 2022.

On 30 December 2022, the price climbed again to K2,650 per viss, whereas it was only K2,580 per viss on 19 December. The market saw an unprecedented increase in sugar prices in 2022. Even though the sugar mills started crushing operations in December, the price increased again.

The sugar was priced below K900 per viss in 2020. The price reached above K1,000 per viss in mid-January 2021 and continued to rise to around K1,400 per viss at the end of August and K2,000 at the end of the year 2021.

The prices of sugar moved up to K2,200 per viss in June 2022 and K2,500 in September.

Myanmar re-exported the imported sugar to China in 2016 and 2017, allowing the sugar traders to do well financially. China banned imports of paddy products and sugar, making sugar and rice bags struck in 2019.

The stockpile of sugar pushed down the price to below K1,000 per viss in 2019. It prompted the sugar millers to reduce the sugarcane price to K40,000 per tonne. The prices of sugarcane were K50,000 per tonne in the 2015-2016 Financial Year and K38,000 per tonne in the 2018-2019 FY.

In 2022, sugar mills offered K90,000 per tonne at the end of the year when the sugar price hit K2,550 per viss. At the end of December, the price of a popular sugar brand hovered around K2,500 per viss.

In 2022, sugar was demanded by foreign markets beyond self-sufficiency. Next year, the prices are expected to stay on upward trends if international sugar price is on the high side and Kyat depreciates against the US dollar.

The annual sugar production is estimated at 500,000 tonnes and local consumption is about 400,000 tonnes for a 54 million population.

The most populous India with over 1 billion population is forecast to produce 36 million tonnes of sugar in the 2022-2023 FY, while local consumption needs 27 million in India.

Normally, the prices of sugar rarely increased when the sugar-crushing mills started running as there were old stocks of sugar in their hands.

At the end of the year 2022, some sugar businesses run out of stock on account of the probability of sugar export and the strong demand of traders who keep the stock in their hands.— TWA/EMM

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LOCAL BUSINESS

Black gram price dips to below K1.7 mln per tonne on amendment of import policy by India

INDIA notified on 28 December that the free import policy of black gram (urad) and pigeon pea (tur) extended up to March 2021, pushing black gram price down to below K1.7 million per tonne in the domestic market.

On 13 December, black gram fetched K1,838,000 per tonne. The price was on a downward trend and touched a low of K1,692,000 per tonne following the recent notification of India.

The figures indicated a sharp drop of K150,000 per tonne within three weeks.

The price fluctuation of black gram is positively related to the main buyer India's import policy and demand, traders said.

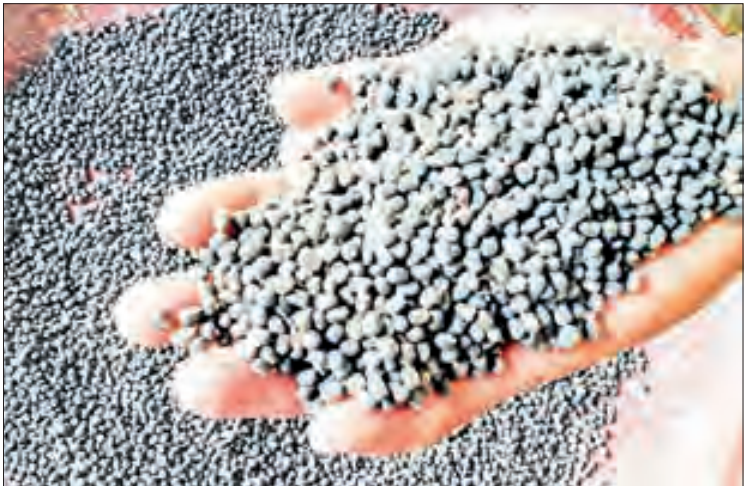
Additionally, the price of black gram is falling in the Chennai market in India. Trading is

slow-moving amid the Christmas and New Year holidays. Moreover, the exchange rate in the grey market affected the price of black grams as well. At present, Kyat is exchanging around K2,800 against the US dollar.

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. Of them, black gram export earned \$402.98 million from 483,359.221 kilogrammes, the Ministry of Commerce's statistics showed.

Myanmar primarily exports



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.

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.

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 2025-2026 FY. 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

CBM reassures public about maximum security of banknotes



Office of the Central Bank of Myanmar (Yangon).

THE Central Bank of Myanmar (CBM) is making concerted efforts to ensure maximum security of banknotes, said Dr Lin Aung, deputy governor of the CBM.

He gave the remark at the coordination meeting of banknotes distribution and management matters held on 27 December in Nay Pyi Taw.

The CBM has the sole right to publish currency notes and manage the currency. The CBM is prioritizing the security features of the notes, detecting fake notes and eliminating soiled notes.

It will implement exchanging of the notes which have been excessively soiled, brittle and mutilated. The investigation will be undertaken to spot counterfeit notes and seize those counterfeit money sellers and distributors.

Under the Union Bank of Burma Act 1952, the Union Bank of Burma's new financial department was bestowed power to issue the currency notes and commenced the central bank's banking operations on 1 July 1952.

After that, the promissory notes are amended. Newly issued notes included 1-, 5-, 10-, and 100-Rupee notes. Then, the Kyat currency was connected. Kyat note bears the watermark of a peacock. For the second time, the banknotes had an image of Bogyoke Aung San in military uniform in 1958. Bank notes of K1,5,10 and 100 were issued on 12 February 1958 and 21 days after, K20 and 50 notes were issued respectively. It is the first-ever currency note issued in Myanmar. — TWA/EMM

This year's market sees good price for Taiwan strain plums

YIELD of seasonal Taiwan strain plums from Patheingyi Township, Mandalay Region, is quite high and it fetches great prices with a strong demand this year, plum growers said.

The current prices in domestic market are set at K15,000 per carton of plum in large size and K9,000-K10,000 per carton for second grade fruit. Small-sized plum price values at K20,000 per bag and K8,000 per carton. It is reported that buyers and brokers are competing for sales, reaching a great demand price.

"Plums are at a good price when they are in peak season this year. The fruit fetched reasonable prices depending on sizes and there will also be a massive supply in mid-January and February. This year will grasp a strong market share and Taiwan strain plums are primarily cultivated

in the region. Plums are being mainly purchased by jam businesses in addition to consumers. Exportation cannot be considered yet due to the pricey freight fees. Plums can only be picked out once a year. Every farmers are happy for the great demand the plums have," said U Myint Swe, an owner of the plum cultivation and trading from Hsedawlay Village. This year, 25 cartons and 100 bags of plums are distributed to domestic market once every three days. Plums are being sent to Yangon, Lashio and Mandalay, and especially to Yangon and the lower regions of Myanmar. The current market price of plums is ranged between K8,000 and K15,000 per carton. There are more than 100 acres of plum plantations in Patheingyi Township, earning K8 million to K10 million per acre.—Maung Aye Chan/CT



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OPINION

Take lessons from the loss to win the victory

EVERY adult person would have faced experiences of victories and losses in all measures along their lifespan because they cannot avoid advantages and disadvantages in the way of the mundane world.

Naturally, everybody wishes to secure victories and avoid the loss. It is sure that most of the persons are happy in enjoying the taste of victory but they wish to discard the bitter taste of loss. Actually, they should consider that every loss will teach something to all about how to secure victory.

Indeed, everybody needs to accept the concept that loss or failure should be assumed as the best step leading to victory. So, they should not be downhearted at the event of facing loss even though they cannot embrace the victory. Practically, if they face loss, they have to amend the techniques which triggered the loss and tackle any issues by applying the amended ways and means. Hence, they should not tremble to face the losses and they have to prepare the situations how to overcome the challenges of loss.

Generally, most of the persons are trembling with fear to avoid failure or loss. If so, they make mistakes one after another and they have to take the best lesson from the loss so as to make better efforts for coming events. If they wish to secure the win, they have to face the loss. It is because the win and the loss are inseparable in the mundane world.

They have to keep a concept in their minds and they have to decide to do their best next time after overcoming the challenges of loss. They have to understand that they should never make similar mistakes again and again and they seek better and better ways for coming attempts to win.

If the persons deeply adopt the decisions to grasp the win, the victory will be reachable for them. Those with a powerful urge will not count on hindrances and difficulties in their ways. If not, all their acts will plunge into loss and failure. As such, everybody wishing to grasp victory needs to enhance their capacity and mental power for avoiding mistakes leading to failure and occupying victory.

Everybody needs to discard the wrong ways and means and seek the best ways to victory. In truth, the loss shows a lesson that any victory cannot be achieved. In order to secure the win, they have to invest in their industry based on the correct ways for achieving the victory.

China’s optimized COVID-19 strategy is a planned, science-based approach

CHINA optimized its COVID-19 strategy in a planned, science-based approach to cope with the changing situation of the pandemic, which is characterized by weakened pathogenicity.

The shift of the strategy is to manage COVID-19 with measures designed for combating Class B infectious diseases, instead of Class A ones, starting from 8 January 2023.

Meanwhile, the Chinese term for COVID-19 was changed from “novel coronavirus pneumonia” to “novel coronavirus infection” — as the prevalent omicron strains are seen to cause symptoms confined mainly to the upper respiratory tract.

Three years on, China has effectively coped with over 100 COVID-19 epidemic outbreaks and managed to keep its incidence rate, severe illness rate and mortality rate at the world’s lowest level, saving numerous lives.

Average life expectancy

The average life expectancy of the Chinese population kept rising amid the pandemic, from 77.93 years in 2020 to 78.2 years in 2021.

This winter, multiple favorable changes are taking place. Weakened pathogenicity, a high vaccination rate and the accumulation of experience, have allowed China’s epidemic prevention and control policy to enter a new stage.

The country’s epidemic policies are thus adjusted dynamically, proactively and on a scientific basis, while displaying

a consistent effort to effectively balance epidemic prevention and control with economic and social development needs.

“The current focus of the response has been shifted from infection prevention to medical treatment,” said Liang Wannian, head of the COVID-19 response expert panel under the National Health Commission (NHC), adding that the utmost efforts will be made to prevent severe cases and fatalities.

Instead of adopting a hasty, makeshift response, China has issued a series of guidelines to prepare the country’s health care system, including increasing the supply of medical services, promoting a tiered diagnosis and treatment system, and expanding internet-based medical services. By 15 December, more than 15,000 fever clinics had been set up in grade II hospitals and above, while more than 35,000 fever clinics or consulting rooms were available in primary-level medical and health institutions.

The NHC has set up a daily reviewing system as the basis for overall decisions concerning the preparation and use of medical resources across the country.

Twenty adjusted measures were announced as early as November, loosening quarantine requirements, close contacts management, and criteria for COVID risk area categorization.

The new guidelines called for efforts to reinforce medical resources, including adding more hospital beds and ICU beds, in order to be better prepared for a potential increase in patients, and to speed up the provision of booster vaccinations — especially for the elderly.

Optimizing its COVID-19 response

On 7 December, China released a circular on further optimizing its COVID-19 response, announcing 10 new prevention and control measures.

These measures require local governments to rectify oversimplified or one-size-fits-all approaches and excessive policy steps, while the people’s basic needs to purchase medication are emphasized, demanding that pharmacies operate normally and prohibiting willful closures, according to the circular.



This undated photo shows a worker in the production line of Sinovac's COVID-19 vaccine. PHOTO: XINHUA

Also, vaccination efforts have been ramped up among the elderly, with a focus on improving the vaccination rate among people aged between 60 and 79, while the vaccination among people aged 80 and older are being accelerated.

The Chinese government has updated a work plan to ramp up vaccination among its elderly population. Local governments across the country are asked to set up “express channels” or arrange vaccination vehicles for the elderly, and provide them with door-to-door services when needed, in order to facilitate the inoculation.

China has started administering a fourth COVID-19 vaccine dose, including an innovative inhalable version. As of 23 December, more than 3.46 billion COVID-19 vaccine doses had been administered on the Chinese mainland — with over 90 per cent of the population fully vaccinated.

SOURCE: Xinhua

Covid-19 booster increases durability of antibody response: Research



The COVID-19 vaccination campaign in the United States is mass immunization campaign for the COVID-19 pandemic in the United States. PHOTO: FOR REPRESENTATIONAL PURPOSE ONLY/FREDERIC J. BROWN/AFP

THE advantages of a Covid-19 booster vaccine dose have been discussed in recent research from the University of Virginia School of Medicine.

The latest research clarifies how mRNA boosters from Pfizer and Moderna influence the persistence of our Covid-19 antibodies. The researchers claim that a booster resulted in more durable antibodies for all individuals, including those who have recovered from a Covid-19 infection.

Durability of vaccine-elicited antibodies

“These results fit with other recent reports and indicate that booster shots enhance the durability of vaccine-elicited antibodies,” said senior researcher Jeffrey Wilson, MD, PhD, of UVA Health’s Division of Asthma, Allergy and Immunology.

Tracking Covid-19 antibodies: Wilson and his collaborators looked at antibody levels following a booster in 117 UVA employee

volunteers and compared those results with the levels seen in 228 volunteers after their primary vaccination series. Antibody levels one week to 31 days after the primary series and booster were similar, but the boosted antibodies stuck around longer regardless of whether the person had had Covid-19.

“Our initial thought was that that booster would lead to higher antibody levels than the primary vaccine series, but that was not what we found,” said researcher Samuel Ailsworth, the first author of a new scientific paper outlining the findings. “Instead, we found that the booster led to longer-lasting antibodies.” Antibody levels naturally decline over time after an infection or after vaccination, but higher levels are thought to be more protective. Thus, longer-lasting antibodies would be expected to provide more sustained immunity against severe Covid-19.

Antibodies generated by the Moderna

The researchers found that the antibodies generated by the Moderna booster proved longer lasting than those generated by the Pfizer booster. Moderna’s antibody levels exceeded Pfizer’s out to five months, the end of the

Myanmar Daily Weather Report

(Issued at 7:00 pm Sunday 1 January 2023)

BAY INFERENCE: Weather is partly cloudy over the Andaman Sea and South Bay of Bengal and a few cloud elsewhere over the Bay of Bengal.

FORECAST VALID UNTIL AFTERNOON OF THE 2 January 2023: Light rain or thundershowers are likely to be isolated in Upper Sagaing Region and Kachin and (Northern and Eastern)Shan states. Degree of certainty is (60%). Weather will be generally fair in Nay Pyi Taw, Magway and Bago regions and Chin and Rakhine states and partly cloudy in the remaining regions and states.

STATE OF THE SEA: Sea will be slight to moderate in Myanmar waters. Wave height will be about (4 - 7) feet off and along Myanmar Coasts.

OUTLOOK FOR SUBSEQUENT TWO DAYS: Likelihood of slight decrease of night temperatures in Bago, Yangon and Ayeyawady regions and (Southern and Eastern) Shan and Kayah states.

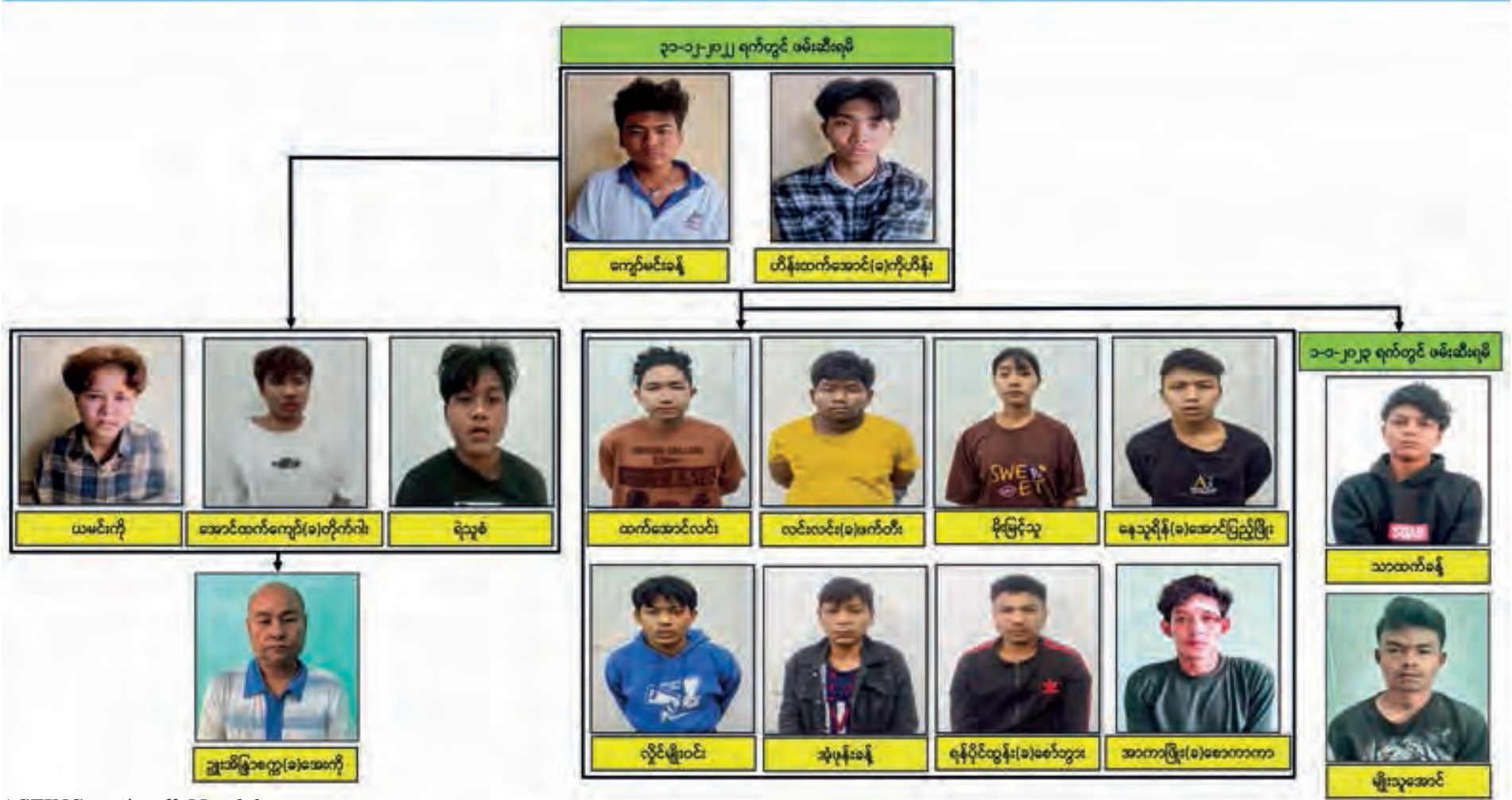
FORECAST FOR NAYPYITAW AND NEIGHBOURING AREA FOR 2 January 2023: Generally fair weather.

FORECAST FOR YANGON AND NEIGHBOURING AREA FOR 2 January 2023: Partly cloudy.

FORECAST FOR MANDALAY AND NEIGHBOURING AREA FOR 2 January 2023: Generally fair weather.

Members of Mandalay Young Force (MYF), so-called PDF terrorists attempting to explode in public places in Mandalay on New Year occasion arrested in time

The diagram shows arrestees who attempted to explode in public places in Mandalay on New Year occasion



ACTING on tip-off, Mandalay Young Force (MYF) member terrorists Kyaw Min Khant and Hein Htet Aung (aka) Ko Hein were arrested along with five remote mines in Aungthaya quarter between 48th and 49th streets and 106th and 107th streets in Chanmyathazi Township on the evening of 31 December 2022 for their attempts to explode the public places in Mandalay.

According to the confession of Kyaw Min Khant, Ya Min Ko was arrested near the junction of Asia Bank road and Thanlan street in Hmantan Ward of Amarapura Township on the same evening and Wetlet PDF terrorists Aung Htet Kyaw (aka) Tiger and Ye Thu San, near 23rd and 62nd street junction in Aungmyethazan Township.

Aung Htet Kyaw (aka) Tiger confessed that a robe basket comprising homemade mines was sent to Malun monastery in Chanayethazan Township the same day. The security forces searched the monastery and arrested abbot U Indacakka (aka) Aye Ko together with six homemade



A robe basket comprised of homemade mines found from Malun monastery in Chamayethazan Township on 31 December.

mines made of PVC pipes and four another mines made of soft drink bottles.

According to confessions of Aung Htet Kyaw (aka) Tiger and Kyaw Min Khant, Mandalay Young Force (MYF) member terrorists Htet Aung Lin, Lin Lin (aka) Fatty, Moe Myint Thu, Nay Thurein (aka) Aung Pyae Phyo, Hlaing Myo Win, Yan Paing Tun (aka) Sawbwa, Arnt Phone Khant and Arkar Phyo (aka) Saw Kar Kar from Zeeok Ward of Pyigyidagun Township were arrested with two China-made grenades. In this case, Hline Myo Win and Arkar Phyo (aka) Saw Kar Kar



Explosive devices seized together with two suspects in Aungthaya Ward of Chammyathazi Township on 31 December.

attempted to take the arm of security forces. So, the security forces opened warning fires, causing wounds at the left thigh of Hline Myo Win and left chest of Arkar Phyo

(aka) Saw Kar Kar without seriousness.

On the morning of 1 January 2023, Thar Htet Khant was arrested near APP mobile service in Mahaaungmye Township and Myo Thu Aung in Myothit Ward 5 of Chanmyathazi Township due to confessions of Aung Htet Kyaw (a) Tiger and Kyaw Min Khant.

In the incident, a total of 16 suspects—14 male and two female— were arrested with

plode the ward administrative office in Sipintha Ward and No 4 police station in Aungmyethazan Township, Katkyaw Pagoda and Taungthaman lake in Amarapura Township, Yadanabon Zoo and public places around the moats in Aungmyethazan Township, Ocean Centre in Chanmyathazi Township and Mandalay Thiri Stadium in Chanayethazan Township. Action will be taken against those arrestees



11 remote mines made of PVC pipes, four homemade mines made of soft drink bottles and two China-made grenades.

Those suspects confessed that they made attempts to ex-

under the law. The people are requested to secretly inform the authorities about information of related suspects for ensuring peace and stability of the region.—MNA

HEALTH/PANDEMIC WORLD

Genes can predict risk of coronary heart disease: Study

A study identified the most critical genes involved in coronary heart disease and heart attacks.

The study was published in the journal ‘Circulation: Genomic and Precision Medicine’ by a team from the Victor Chang Cardiac Research Institute, the Icahn School of Medicine at Mount Sinai in New York, and other locations in Europe and the United States.

The findings pave the way for an entirely new field of tailored medicines for patients at risk of coronary heart disease, the world’s leading cause of death.

Executive Director of the Victor Chang Cardiac Re-



Cardiovascular disease (CVD), including heart disease and stroke, is the world’s number-one killer, claiming more than 17.9 million lives each year. **PHOTO: AFP/FILE**

search Institute, Professor Jason Kovacic, was lead author on the paper and says the study achieved three major breakthroughs, all of which were of key importance in the fight against heart disease.

“Firstly, we have now more accurately defined the precise genes that are likely to cause coronary heart disease. Second, we’ve identified exactly where in the body the main effect of those genes is - it might be in the heart arteries themselves that directly cause blockages, or perhaps the effect is in the liver to increase cholesterol levels, or in the blood to change inflammation,” adds Professor Kovacic.—ANI

First legal recreational marijuana shop opens in New York City



People walk past the Weed World store on 31 March 2021, in Midtown New York. **PHOTO: AFP**

NEW York’s first legal recreational marijuana dispensary opened on Thursday in the

heart of Manhattan. More than 100 people crowded into the dispensary in New York City’s

East Village, run by the non-profit Housing Works, a group dedicated to fighting homelessness and AIDS.

“The first legal adult-use cannabis sales mark a historic milestone in New York’s cannabis industry,” said Governor Kathy Hochul, who oversees the fourth most populous US state.

Hochul said in a statement that she expects New York to serve “as a national model for the safe, equitable and inclusive industry we are now building.”

Housing Works was among the first of 36 groups or individuals granted a retail marijuana license on 21 November. —AFP

NEWS IN BRIEF

Japan logs record 7,688 COVID-19 deaths for December

A record 7,688 people in Japan died from COVID-19 in December, exceeding the previous monthly high of 7,329 logged in August during the previous wave, a tally has shown.

The death toll has increased sharply since November with the onset of the eighth wave. The daily count hit a record 438 on Tuesday and remained above 400 the following day, though it has since fallen below 200 with fewer people being tested over the year-end holidays, according to the Kyodo News tally.—Kyodo

US records over 20 million flu illnesses this season: CDC estimates

THERE have been at least 20 million illnesses, 210,000 hospitalizations, and 13,000 deaths from flu so far this season in the United States, according to the latest estimates released Friday by the US Centres for Disease Control and Prevention (CDC).

Seasonal influenza activity remains high but continues to decline in most areas, according to the CDC. Over 18,800 people were hospitalized due to flu in the United States in the latest week ending 24 December CDC data showed. —Xinhua

France, Britain impose Covid tests on travellers from China

FRANCE and Britain on Friday joined a growing list of nations imposing Covid tests on travellers from China, and the World Health Organization pressed Beijing to be more forthcoming on real-time data amid an explosion of cases there.

Spain, South Korea and Israel also said they would require proof of a negative test for travellers leaving China.

Despite its hospitals and

morgues being overwhelmed — and international concern over the low official figures on infections and deaths there — China insisted Friday that it had been transparent in sharing its Covid-19 data. Earlier this week, a senior US health official said Beijing had provided only limited data to global databases about variants circulating in China, and its testing and reporting on new cases had diminished.

The Geneva-based World Health Organization summoned Chinese officials and “asked for regular sharing of specific and real-time data on the epidemiological situation,” the agency said in a statement.

“WHO stressed the importance of monitoring and the timely publication of data to help China and the global community... to inform effective responses,” it said.—AFP



France and Britain on Friday joined a growing list of nations imposing Covid tests on travellers from China, and the World Health Organization pressed Beijing to be more forthcoming on real-time data amid an explosion of cases there. **PHOTO: REPRESENTATIVE IMAGE/AFP**

ECONOMY WORLD

Japan ranks 41st in attracting talent in 2022: Swiss survey

JAPAN ranked 41st out of 63 economies in 2022 in attracting and retaining talent, down two spots from a year earlier and the fourth straight year of decline, according to a survey by a Swiss institute.

Switzerland topped the list, followed by Sweden, Iceland, Norway and Denmark. Of Indo-Pacific economies, Singapore was 12th, Hong Kong 14th, the United States 16th, Australia 18th, China 40th, Thailand 45th and Indonesia 51st.

In a breakdown, Japan ranked 63rd, or the lowest, for the international experience of senior managers and 62nd for language skills, the International Institute for Management



University students and other job seekers head into a venue holding a joint company job fair at Tokyo Big Sight in March 2022. **PHOTO: KYODO**

Development said in the World Talent Ranking report released in December.

In contrast, the world's third-largest economy came fifth for education levels of 15-year-

olds and eighth for management remuneration.

In comparison, Singapore ranked fifth for the international experience of senior managers and 10th for language skills.

The city-state placed third for the percentage of graduates in the sciences and fifth for business environment appeal to highly skilled foreign personnel.

The annual ranking evaluates the capacity of an economy to develop the skills and competency of its domestic talent and to appeal to the international talent pool to satisfy the local market's employment demand and enhance its overall competitiveness. The Lausanne-based IMD said that during the COVID-19

pandemic, travel restrictions and lockdowns forced skilled employees to remain in their domestic markets, leading to a decline in talent mobility.

But it remains to be seen how long such a trend will continue, given that companies expect employees to return to the workplace rather than continue working remotely as the world enters the post-pandemic period.

In a separate survey, Japan ranked 27th out of the 38 Organization for Economic Cooperation and Development members in terms of labour productivity in 2021, down one spot from the previous year and marking its lowest-ever ranking, according to a Tokyo-based group.—Kyodo

Pakistan's economic woes unlikely to resolve unless it fosters sustainable path: Report

REVEALING the dire state of Pakistan's economy, the country's Finance Ministry this week forecast that inflation will stay high as it warned that the cash-strapped nation is staring at 'severe headwinds' in the current fiscal year, the Dawn newspaper reported.

"For FY23, economic growth is likely to remain below the budgeted target due to devastation caused by floods. This combination of low growth, high inflation and low levels of official foreign exchange reserves are the key challenges for policymakers," said the alert issued by Pakistan Finance Ministry in its Monthly Economic Update and Outlook.

According to the economic

outlook, Pakistan's overall fiscal deficit stood at 1.5 per cent of GDP during July-October 2022-23 as compared to 0.9 per cent of GDP last year.

The Dawn report said the fiscal deterioration was because of higher expenditure growth on the back of higher markup payments while the government is facing the challenge of providing relief to people in flood-hit areas.

"Standing water due to recent floods may create problems in achieving the assigned wheat sowing target, however, the federal and provincial governments are working hard and committed to enhance wheat productivity," the economic update said.—ANI

China's manufacturing activity drops despite lifted Covid restrictions

CHINA'S manufacturing activity contracted sharply in December for the third month in a row, according to official figures released Saturday, despite Beijing's loosening of Covid restrictions at the beginning of the month.

The Purchasing Managers' Index (PMI) — a key gauge of manufacturing in the world's second-biggest economy — came in at 47 points, down from November's 48 and well below the 50-point mark separating growth from contraction, according to data from the National Bureau of Statistics.

For more than two years, China had insisted on a ze-



An employee works on the production line of an engineering equipment manufacturer in Yantai, Shandong province. **PHOTO: TANG KE/FOR CHINA DAILY**

ro-Covid strategy of stamping out outbreaks with strict quarantines, lockdowns and mass

testing — a hardline policy that reverberated across the global economy. —AFP

Equities suffer worst performance in years in 'miserable' 2022

MANY global stock markets in 2022 suffered the worst showing in years, rocked by Russia's invasion of Ukraine, decades-high inflation, the end of easy money and China's latest Covid woes, and as the outlook darkens for 2023.

Equities were slammed as the US Federal Reserve, the European Central Bank and the Bank of England aggressively lifted interest rates in a bid to tackle

rampant consumer price rises.

In Europe, Frankfurt and Paris suffered annual losses of 13 per cent and 9.6 per cent, on course for the worst slumps since 2018, but London shed just 0.7 per cent as the energy sector was buoyed.

Wall Street faces its worst annual drop since 2008, with the S&P index down 20 per cent and the tech-heavy Nasdaq losing 30 per cent as they head into their

final session on Friday.

US tech companies were hit particularly hard as they are usually boosted by lower interest rates. In Asia, China was plagued once more by the pandemic this year as authorities grappled with the deadly disease.

Hong Kong tanked 15.5 per cent and Shanghai dived 15.1 per cent in the biggest annual slumps since 2011 and 2018 respectively.—AFP



Photo taken on 13 October 2022 shows employees working at the smart distribution centre in Karachi, Pakistan. **PHOTO: STR/XINHUA**

European companies thrilled to welcome business delegations from China

BUSINESS delegations from a number of Chinese provinces and cities carried out economic and trade promotional activities lately in Europe, whom European companies said they were thrilled to welcome, for the huge business opportunities they could not miss.

The European companies told Xinhua recently that the investment opportunities and market prospects brought by Chinese partners were highly appreciated and timely needed.

On 15 December, the



This photo taken on 11 December 2022 shows the first Global Digital Trade Expo in Hangzhou, east China's Zhejiang Province. PHOTO: XINHUA/XU YU

business delegation of Hubei Province, central China, set off to Germany and Sweden for an eight-day overseas investment

promotion. "The Hubei delegation choosing Duisburg for the first stop to promote Sino-German city coop-

eration has driven home its sincerity in strengthening the cooperation between Wuhan (capital city of Hubei Province) and Duisburg," said Markus Teuber, commissioner for China affairs at the Mayor's Office of Duisburg.

Teuber has said that Duisburg city, where the destinations of a host of different China-Europe freight trains are located, thinks highly of the China-Europe freight trains and plans to invest 100 million euros (107 million US dollars) to set up overseas warehouses for the freight trains.—Xinhua

US stocks mark end to 'terrible year' of rate hikes and inflation



The United State's key S&P 500 index is down almost 20 per cent over the past year. PHOTO: AFP/FILE

WALL Street stocks saw their worst year since 2008 on Friday, after a

"terrible" period shaken by inflation and aggressive moves to rein

in costs. The market sag comes amid slowing global growth, slammed by monetary policy tightening, protracted Covid-19 restrictions in China and an energy supply shock after Russia's invasion of Ukraine.

In the United States, the key S&P 500 index was down around 20 per cent over the past year.

This is its fourth-worst performance since World War II, said Sam Stovall, chief investment strategist at CFRA Re-

search.

The fall ranks behind the financial crisis of 2008, stock market crash of 1974 and dot-com bubble implosion of 2002.

It has been "a terrible year," Stovall said.

The year has been marked by persistent consumer inflation in the US, which hit a 40-year high in June.

To cool the economy, the Federal Reserve embarked on an aggressive campaign to raise interest rates and lower demand.—AFP

Finland to impose temporary profit tax on electricity companies

A temporary profit tax is set to be introduced for companies in Finland that produce and sell electricity, announced the country's Ministry of Finance on Thursday.

One-time profit taxes

According to the Ministry's proposal, one-time profit taxes would be introduced in the electricity and fossil fuel sectors. The temporary profit tax rate would be 30 per cent of the companies' electricity business profits, although small electricity businesses and clean electricity retailers would be excluded.

Meanwhile, fossil fuel companies would be taxed at 33 per cent, as required under the European Union (EU) legislation.

The Ministry's pro-

posal is based on an EU regulation on emergency energy measures, which requires national fiscal measures to cut profits where energy prices are too high.

Electricity prices

The Ukraine conflict and the energy crisis have caused a surge in electricity prices, and led to a deterioration in the financial situation of households. However, the profits of energy companies have increased significantly, said the Finnish national broadcaster Yle on Thursday. The estimated revenue from the new tax would be 0.5 billion to 1.3 billion euros (1.4 billion US dollars), which would contribute to government's new electricity subsidies, the report said.—Xinhua



A photo taken on 12 May 2022 shows a general view of the Gasum plant in Raikkola, Imatra, Finland. PHOTO: AFP

Pharma companies speed up anti-epidemic medicine production

PHARMACEUTICAL enterprises across China are working at full capacity to ensure the supply of key medicines for COVID-19 control, as the country optimizes its COVID-19 response.

Workers at Xinjiang Yinduolan Pharmaceutical Co, Ltd have been working in three shifts,

24 hours a day, to ramp up production of medications for colds and respiratory infections.

Daily output

The company's daily output of anti-epidemic medicine has been increased from 40,000 boxes to 80,000 boxes, which are being sent to many places across the coun-

try, according to Mou Xiumei, the company's deputy manager.

Eight production lines of Xinjiang Uygur Pharmaceutical Co, Ltd are now working at full steam to meet the needs of markets, said company executive vice president Jiang Dajun.—Xinhua

RICHFIT MYANMAR COMPANY LIMITED
IN THE MATTER OF MYANMAR COMPANIES LAW SECTION 357
AND INSOLVENCY LAW SECTION 211
Company Registration Number – 106182752
(In Member's voluntary winding up)
Notice of Final General Meeting

Notice is hereby given pursuant to Section 357 of Myanmar Companies Law 2017 and Section 211 of Insolvency Law 2020 that the Final General Meeting of members of Richfit Myanmar Company Limited will be convened and all members are cordially invited to attend the Final General Meeting.

Date : 31st January 2023
Time : 10:00 AM
Place : A3, Kaba Aye Villa Residence, Kabar Aye Pagoda Road, Mayangone Township, Yangon Region, Myanmar

Daw Kay Khine Khine Lin (00017)
Liquidator

Unit 10 & 12, Level 15, Myanmar Center, Tower 1,
No. 192, Kaba Aye Pagoda Road, Bahan Township, Yangon

WORLD: HIGHLIGHTS

Pope Francis addresses faithful after ex-pope's death

POPE Francis will address the Catholic faithful on Sunday at the Vatican, the day after the death of his predecessor at the age of 95.

The pontiff led tributes on Saturday to the “kind” and “noble” emeritus pope, who died almost a decade after becoming the first head of the Catholic church in six centuries to step down.

On Sunday, Francis will preside over a service marking the World Day of Peace at St Peter's Basilica, before addressing the faithful in St Peter's Square for the Angelus prayer at 1100 GMT.

Preparations are under-



Pope Francis greets retired Pope Benedict XVI at the retired pontiff's Vatican residence on 23 December 2013. **PHOTO: CNS PHOTO/VATICAN MEDIA**

way for the funeral on Thursday morning of Benedict at St Peter's, over which Francis will preside.

His body will lie in state for three days before that, allowing the faithful to pay their respects to a pontiff who divided Catholics with his staunch defence of traditional values.

Benedict's funeral will be “solemn but simple”, the Vatican said, after which he will be buried in the papal tombs under St Peter's Basilica.

Two men in white

Tributes poured in from around the world on Saturday to

a brilliant theologian who nevertheless struggled to impose his authority on the church as it battled a string of crises, including over clerical sex abuse.

US President Joe Biden, a devout Catholic, praised his “devotion to the Church”, while Russian President Vladimir Putin hailed him as a “defender of traditional Christian values”.

His death brought to an end an unprecedented situation in which two “men in white” — Benedict and Francis — had co-existed within the walls of the tiny city-state.—AFP

Palestinian authorities hail UN vote on Israeli occupation

PALESTINIAN authorities on Saturday welcomed the UN vote in favor of a resolution asking the International Court of Justice (ICJ) to give an opinion on the legal consequences of Israel's occupation of the Palestinian territories, including East Jerusalem.

Late on Friday, the 193-member UN General Assembly adopted the resolution with 87 votes in favour, 26 against, and 53 abstained.

Nabil Abu Rudeineh, spokesman of the Palestinian presidency, said, “the vote is evidence of the whole world standing by our people and their inalienable historical

rights.” He added that Palestinian President Mahmoud Abbas thanked all the countries that stood by the Palestinian right and all the parties that worked to make this resolution successful.

The resolution asked the ICJ to give an advisory opinion on the legal consequences of Israel's “occupation, settlement and annexation ... including measures aimed at altering the demographic composition, character and status of the Holy City of Jerusalem, and from its adoption of related discriminatory legislation and measures.” —Xinhua

Ice and snow festival opens in Beijing

THE ice and snow festival opened in Beijing with a series of activities launched, Beijing Municipal Forestry and Parks Bureau said on Saturday.

Beijing residents and tourists can enjoy winter games in more than 20 parks, including the Summer Palace, the Beihai Park, and the Olympic Forest Park.

There are ice skating carts, ice slides and ice bikes among others in the rinks, while snow frisbees, snow parks and snow trains will allow parents to have a fun time with their children.

Peng Qiang, director of Park Management Office of Beijing Municipal Forestry and Parks Bureau, said that in addition to the natural ice



A mother plays with her child at an ice and snow carnival at Taoranting park in Beijing, capital of China, 28 December 2022. **PHOTO: XINHUA/CHEN ZHONGHAO**

rinks, there are also artificial rinks built in parks this year.

The ice and snow festi-

val in Beijing is expected to last until mid-February, 2023. —Xinhua

RUSSIA-UKRAINE CONFLICT



Pedestrians walk past Christmas and New Year decorations in front of the Red Gate Building Stalin-era skyscraper in Moscow, on 28 December 2022. **PHOTO: YURI KADOBNOV / AFP**

Putin visits Russian troops, claims ‘moral rightness’ in New Year address

PRESIDENT Vladimir Putin said in his televised New Year's address on Saturday that “moral, historical correctness” is on Russia's side as his country faces international condemnation for its offensive in Ukraine.

As Russia's Far East ushered in the New Year, Putin delivered his traditional midnight speech while standing among the soldiers who had apparently

fought in Ukraine.

Putin said in remarks from Russian news agencies that this year was marked by “truly crucial, fateful events” that became “the border that lays the foundation for our common future, for our real independence.”

“Today we are fighting for this and protecting our people in our own historical territories, in the new constituent parts of

the Russian Federation,” he added, referring to Ukrainian regions that Russia claims to have annexed.

“Moral, historical correctness is on our side,” he said.

The Russian president's New Year's speech — watched by millions of Russians — is usually held in Moscow in front of a decorated Christmas tree. —AFP

Colombia strikes ceasefire deal with main armed groups

COLOMBIA'S government has agreed to a six-month ceasefire with the five largest armed groups operating in the country, President Gustavo Petro announced on New Year's Eve.

The truce was the main objective of Petro's "total peace" policy, which aims to end the country's armed conflict, which has persisted despite the dissolution of the Revolutionary

Armed Forces of Colombia (FARC) in 2017.

The armed groups still operating in Colombia, the world's largest cocaine producer, are locked in deadly disputes over drug trafficking revenues and other illegal businesses, according to the Institute for Development and Peace Studies (Indepaz), an independent think tank.—AFP



The truce was the main objective of Petro's "total peace" policy, which aims to end the country's armed conflict, which has persisted despite the dissolution of the Revolutionary Armed Forces of Colombia (FARC) in 2017. **PHOTO: DANIEL MUNOZ/AFP/FILE**

Laos parliament elects deputy PM Sonexay Siphandone as new premier

THE parliament of Laos on Friday voted to elect Deputy Prime Minister Sonexay Siphandone as the new prime minister to succeed Phankham Viphavanh, who stepped down citing health concerns, according to local media.

After the election in the National Assembly in the capital Vientiane, Sonexay, one of the children of former President Khamtay Siphandone, thanked the assembly members and vowed to make utmost efforts to fulfil his new duties, the reports said.

Phankham, who became the prime minister in March 2021, also spoke at the assembly, saying his unfit health prevented him from undertaking the hard work needed to tackle the current economic and financial hardship the country is facing.

Laos has been hit by economic difficulties stemming



Sonexay Siphandone, Laos's former deputy prime minister, took leadership of the communist nation with 149 of 151 national parliamentary votes. **PHOTO: XINHUA**

from a sharp currency depreciation and surging inflation. The World Bank said in its report in November that the coun-

try's public debt could surpass 100 percent of gross domestic product by the end of this year.—Kyodo

Croatia switches to euro, enters borderless Europe club

CROATIA on Sunday switched to the euro and entered Europe's passport-free zone — two major milestones for the country after joining the EU nearly a decade ago.

At midnight (2300 GMT Saturday) the Balkan nation bid farewell to its kuna currency and become the 20th member of the eurozone.

It is now the 27th nation in

the passport-free Schengen zone, the world's largest, which enables more than 400 million people to move freely around its members.

EU chief Ursula von der Leyen will visit Croatia later Sunday to mark the momentous occasion.

Experts say the adoption of the euro will help shield Croatia's economy at a time

when inflation is soaring worldwide after Russia's invasion of Ukraine sent food and fuel prices through the roof.

But feelings among Croats are mixed. While they welcome the end of border controls, some worry about the euro switch, with right-wing opposition groups saying it only benefits large countries such as Germany and France.—AFP

IS claims deadly attack in Egypt Suez Canal city

THE Islamic State group said Saturday that it carried out a deadly attack on an Egyptian police checkpoint in the Suez Canal city of Ismailia the previous day.

"A cell of soldiers of the caliphate managed to attack an Egyptian police roadblock... with a machine gun," the jihadist group's Amaq news agency said.

Three Egyptian policemen were killed in the attack, the first

of its kind in nearly three years in mainland Egypt, which has largely been spared the deadly insurgency in the nearby Sinai peninsula.

In the past few years, attacks against Egyptian security forces have been concentrated in the Sinai, where jihadists affiliated with IS operate. Eleven soldiers were killed on 7 May in an attack in western Sinai.—AFP

Lennon, Ono asked Japan to allow A-bomb film to be shown abroad

BEATLES musician John Lennon and his peace activist wife Yoko Ono asked Japanese Prime Minister Eisaku Sato in 1969 to permit overseas release of an unedited film on the aftermath of the US atomic bombs on Hiroshima and Nagasaki to prevent a similar "atrocities," the Japanese Foreign Ministry's archives show.

"Effects of the Atomic Bombs on Hiroshima and Nagasaki," taken as a scientific

documentary a month after the bombings in 1945, was requisitioned by the United States a year later. It was returned to Japan in November 1967, but only its edited version had been shown to the Japanese public.

The United States dropped the bombs on Hiroshima on 6 August and on Nagasaki three days later, at the close of World War II. Filming, involving scientists and film production companies, began a month later. The movie

is divided by themes such as on locating the bombs' hypocentres, medical activities and radioactive effects on humans and plants.

Writing at the height of the Cold War and during the Vietnam War, the two antiwar activists said, "In view of the uncertain world situation we feel it very important to show the uncut version of the above film to the rest of the world" in their letter seen by Kyodo News on Saturday.—Kyodo



Artist Yoko Ono and Hiroshima Mayor Kazumi Matsui stand before a 4-meter-long, 6-meter-wide sheet with messages of peace written by local high school students in the city of Hiroshima on Wednesday, one week before the 69th anniversary of the atomic bombing. **PHOTO: KYODO**

Laos parliament elects
deputy PM Sonexay
Siphandone as new
premier

PAGE-15



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.

Arsenal have 'desire' to be champions: Arteta

MIKEL Arteta said Arsenal's 4-2 win at Brighton proved the Premier League leaders have the "desire" required to lift the title for the first time since 2004.

Arteta's side will go into the new year with a formidable seven-point lead over second placed Manchester City after they powered to a fifth successive league victory.

Goals from Bukayo Saka, Martin Odegaard and Eddie Nketiah set the Gunners on course to cement their unexpected status as serious title contenders.

Kaoru Mitoma reduced Brighton's deficit before Martinelli raced half the length of the pitch to finish off Odegaard's sublime pass.

Brighton substitute Evan Ferguson claimed his first Premier League goal in the closing stages, but Arsenal survived a nervous finish to make it nine league wins from 10 games.

"It's a big win against a really good side. We had big moments, especially attacking the spaces with the way they play. We were ruthless, clinical," Arteta said.—AFP



Arsenal's William Saliba (R) and Bukayo Saka celebrate against Brighton. PHOTO: AFP

Ronaldo signs for Saudia Arabia's Al Nassr

CRISTIANO RONALDO on Friday signed for Al Nassr of Saudi Arabia, the club announced, in a deal believed to be worth more than 200 million euros.

The 37-year-old penned a contract which will take him to June 2025.

"I can't wait to discover a new football league in a different country," said the former Manchester United, Real Madrid and Juventus player. The Portuguese star was pictured on the Al Nassr Twitter feed holding a blue and yellow shirt with his favoured number seven printed on the back. "The vision with which Al Nassr operates is very inspiring, and I am delighted to join my teammates, so that together we can help the team achieve greater success," he added.

Al Nassr have won nine Saudi Arabian league titles, the last in 2019.

"This is more than history in the making. This is a signing that will not only inspire our



Cristiano Ronaldo penned a contract which will take him to June 2025. PHOTO: AFP

club to achieve even greater success but inspire our league, our nation and future generations, boys and girls to be the best version of themselves. Welcome @cristiano to your new home @alnassr_fc," tweeted the Saudis.

Ronaldo heads to the Gulf after a year that saw him relegat-

ed to the bench for Portugal and cut adrift by Manchester United.

United parted ways with the Portuguese star after the veteran forward gave an explosive TV interview in which he said he felt "betrayed" by the club and had no respect for coach Erik ten Hag.—AFP

Andreescu makes gritty comeback to beat Muguruza in Adelaide

BIANCA Andreescu staged a dramatic comeback Sunday to topple Garbine Muguruza in a battle of former Grand Slam champions on day one of the Adelaide International.

The Canadian, who won the 2019 US Open, was crushed in the first set and slipped 2-5 behind in the second before surging home 0-6, 7-6 (7/3), 6-1 to get her 2023 season off to a winning start.

It maintained her perfect record against two-time Grand Slam winner and former world number one Muguruza, improving to 3-0.—AFP



Bianca Andreescu celebrates beating Garbine Muguruza in Adelaide. PHOTO: AFP