THE GLOBAL NEW LIGHT OF MYANMAR

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The Republic of the Union of Myanmar State Administration Council: Five-Point Road Map

1. Priority will be given to fully realizing peace, stability and rule of law throughout the Union to safeguard the socioeconomic life of the people.
2. People-centred development work that enhances socioeconomic well-being will be undertaken to ensure the country's prosperity and food security.
3. Processes will further continue to consolidate a genuine, disciplined multiparty democratic system and build a Union based on democracy and federalism.
4. Priority will be accorded to work aligned with the agreements set out in the Nationwide Ceasefire Agreement, in order to achieve enduring peace for the entire nation.
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.

High prices of goods are based on imbalance between production and consumption due to a lack of innovation and initiatives: Senior General

State Administration Council Chair Premier Senior General Min Aung Hlaing addresses the meeting 3/2023 of the Union government in Nay Pyi Taw on 13 July 2023.

THE government encourages export of products but it should not harm local consumption, said Chairman of the State Administration Council Prime Minister Senior General Min Aung Hlaing at the meeting 3/2023 of the Union government at the SAC Chairman Office in Nay Pyi Taw yesterday afternoon.

First, the Senior General delivered an address, saying that due to storm Mocha which hit on 14 May, the country faced losses and damage worth some K522 billion. The government and the people have spent a large sum of money on repairing lost

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Republic of the Union of Myanmar
Central Bank of Myanmar
Notification No 15/2023

11th Waning of First Waso 1385 ME
13 July 2023

1. The Central Bank of Myanmar (CBM) has hereby announced this notification by exercising the authority entrusted under Sub-Section (b) of Section 49 of the Foreign Exchange Management Law.
2. The CBM issued Notification No 36/2022 on 5-8-2022 that exporters shall convert 65 per cent of the export earnings to Myanmar Kyats according to the stipulations mentioned in Notification No 12/2022.
3. It is amended that exporters are to exchange only 50 per cent of their export earnings for Myanmar Kyats instead of 65 per cent as per the stipulations mentioned in Notification No 12/2022.
4. This Notification shall come into effect on the date of issue.
5. Failure to comply with this Notification shall be subject to action under the Foreign Exchange Management Law.

Than Than Swe
Governor

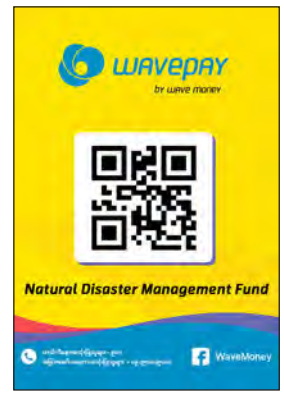
Nine new cases of COVID-19 reported on 13 July, total figure registers 640,851

MYANMAR'S COVID-19-positive cases rose to **640,851** after **nine** new cases were reported on 13 July 2023 according to the Ministry of Health. Therefore, a total of **10,937,292** laboratory samples were examined to date and the confirmed COVID-19 cases reached **640,851**. The total number of patients who have recovered from COVID-19 in the country reached **619,650** including **19** new recoveries. The death toll from COVID-19 in the country registered **19,494** on 13-7-2023 with no new death reported from the pandemic. COVID-19 information can be browsed on the internet page moh.gov.mm of the Ministry of Health. — GNLM

The people are urged to receive vaccination of Covid-19 without fail as full-time vaccination of Covid-19 and receiving booster shots can effectively mitigate infection of the virus, severe suffering from the disease and increase of death rate due to the disease.

Announcement for local and foreign well-wishers to donate cash to cyclonic storm Mocha victims

1. AN announcement has been issued that well-wishers wishing to make donations for people who fell victim to the extremely severe cyclonic storm Mocha which hit Myanmar on 14-5-2023 can donate cash to Myanmar account OA-011834 and foreign account 1DA-0300086.
2. In this announcement, it is duly mentioned that our commitment to receiving donations extends to additional electronic payment systems and mobile payment systems. Further updates and notifications will be made in due course.
3. It has been announced that donations can be made to the previously announced phone number and to the account that was opened, and since it can be confusing to donate with a phone number, we have already made it possible to donate with a QR code instead of the phone number.
4. Donations can be made through KBZ Pay or Wave Money. If you wish to donate, please scan the QR codes provided by both KBZ Pay and Wave Money. To contribute, enter the code included within the respective QR codes.
5. People make donations through CB Pay, AYA Pay, OK $, UAB pay and Citizens Pay which are widely used to enhance convenience for donors. To donate, please scan the QR code and enter the code provided within it.
6. The well-wishers can contact the following persons for further information: -



Nay Pyi Taw	Yangon	Mandalay
Daw Lei Lei Aye Director-General Department of Disaster Management 067-3404050 09-2021491	U Than Soe Director Department of Disaster Management Office of Yangon Region Department 09-250123885	U Aye Min Thu Director Department of Disaster Management Office of Mandalay Region Department 09-420708827
U Win Shwe Deputy Director-General Department of Disaster Management 067-3404048 09-254170011	Daw Than Than Win Deputy Director Department of Disaster Management Office of Yangon Region Department 09-420740160	
Daw Phyu Phyu Win Director Department of Disaster Management 067-3404316 09-43054844		

National Disaster Management Committee

Building Union based on democracy and federalism

DEMOCRACY is a system of government chosen by all the eligible members of the State, typically through elected representatives. The federal system is a concept of dividing up the authoritative power on concerted efforts of the ethnic groups from different regions and states and is also a system or living in unison and sharing equal opportunities.

(Excerpts from the speech delivered by State Administration Council Chairman Commander-in-Chief of Defence Services Senior General Maha Thray Sithu Min Aung Hlaing at the Passing Out Parade of the 64th Intake of Defence Services Academy on 2 December 2022)

High prices of goods are based on imbalance between production and consumption due to a lack of innovation ...

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and damaged parts in rehabilitative measures. As such, the Senior General stressed the need to make many preparations to be able to overcome the challenges of natural disasters.

In focusing on the development of the nation, the government emphasized the promotion of the State economy. So, the State economy resurged in the 2021-22 financial year and grabbed the 3.2 per cent increase of the State economy in 2022-23 FY, according to the released records. If the country does not have a developed economy, the country will face many criminal cases.

With regard to export measures, a larger volume of pulses and beans, rice and agricultural produce, marine products and livestock products were exported to foreign markets. If the country can boost production, it will earn increased income. In taking manufacturing measures, it is necessary to meet the local demand as well as manufacture export-quality products.

Prices of commodities rose in 2022 and 2023. Such an event was based on imbalance between production and consumption in addition to production costs. The government can solve the problems of disproportion between production and consumption. To do so, factories and industries must be operated at full capacity.

If export volumes surge in the agriculture sector, the country will have increased incomes to boost the State economy. Hence, it is necessary to boost the per-acre yield of crops in the agriculture sector with a double-cropping process by all means.

High prices of goods are based on unbalance between production and consumption due to a lack of innovation and initiatives. The government prioritizes declining prices for meat and fish. The government encourages the export of products but it should not harm local consumption.

The central committee is authorized to grow other crops on the farmlands but regions and states do not have the authority to allow it. Region and state authorities can allow the cultivation of other crops on the croplands. But, the central committee is authorized to allow changing of other businesses on these lands.

In conclusion, the Senior General stressed the need for relevant ministries to arrange safe and security of schools and teachers. As basic education schools open classes for KG+12 students, arrangements must be made for upgrading the schools with adequate areas and school characteristics. The Senior General pointed out that it is necessary to expand sown acreage of crops which have occupied firm shares of foreign markets to earn incomes of foreign exchange for the State. — MNA/TTA

MoST UM attends 11th China-ASEAN Technology Transfer & Cooperation Conference

UNION Minister for Science and Technology Dr Myo Thein Kyaw left Yangon on 12 July to attend the 11th China-ASEAN Technology Transfer and Cooperation Conference to be held in Nanning, the People's Republic of China. The Union minister was seen off at the Yangon International Airport by Ms Joely, the Counsellor of the Chinese Embassy to Myanmar, and officials from the Ministry of Science and Technology.

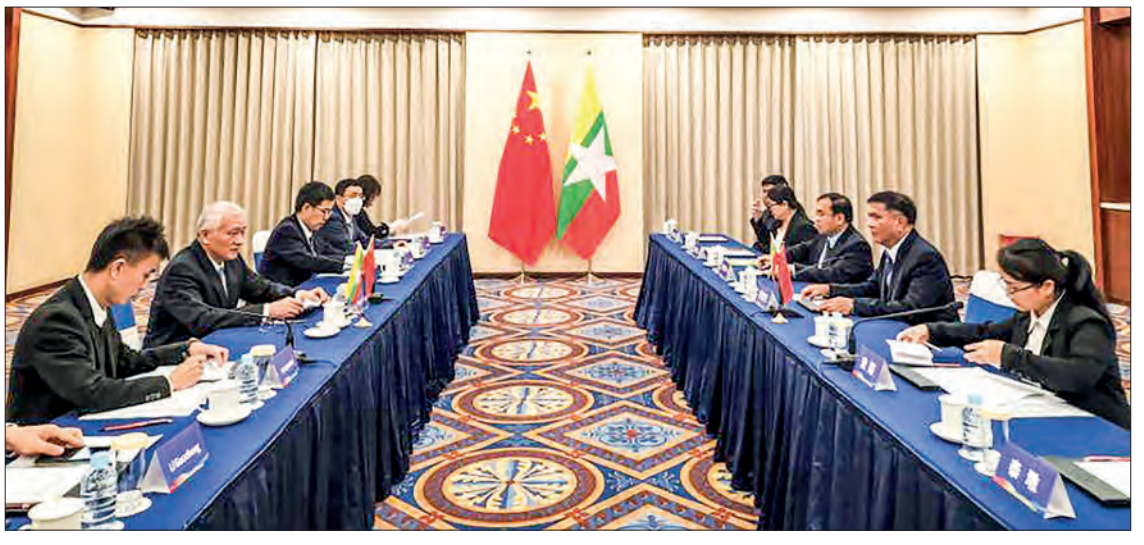
On his arrival in Nanning, he was welcomed by the deputy director-general of the Science and Technology Department of Guangxi Zhuang Autonomous Region and U Kyaw Soe Thein, Consul-General of Myanmar in Nanning, at Nanning's Wuxu International Airport.

The Union minister attended the dinner hosted by Guangxi Autonomous Region Governor Mr Lan Tiani, along with Ministers of Science and Technology from the People's Republic of China and ASEAN countries.

In meeting with Minister of Science and Technology Mr Wang Zhigang, the two ministers cordially exchanged views on cooperation in the field of science and technology between the two countries, the sending of scholars, technology transfer, research cooperation, the establishment of the Myanmar Digital Economy Innovation and Entrepreneurship Centre, courses on food technology, curriculum schemes, teaching methods and obtaining international certification for food laboratories.

The Union minister attended the 11th China-ASEAN Technology Transfer and Cooperation Forum held at the Great Conference Hall of the International Conference Centre on 13 July.

Ministers of Science and Technology from China, Cambodia, Malaysia and Union Minister Dr Myo Thein Kyaw gave speeches at the forum.



Union Minister Dr Myo Thein Kyaw hold talks with Mr Wang Zhigang, Chinese Minister of Science and Technology in Nanning on 12 July 2023.

Afterwards, the Union minister along with ministers of Science and Technology from PRC, Cambodia and Malaysia attended the opening ceremony of the "2023 China-ASEAN Innovation and Entrepreneurship Competition".

In the afternoon, the Union minister observed artificial intelligence-AI technologies and digital economy technologies at the Information Hub and proceeded to Nanning Transport Vocational School and viewed the teaching and learning activities of practical teaching in workshops and Labs.

In the evening, the Union minister left for Guilin to attend the International Forum on Innovation and Cooperation for China-ASEAN Sustainable Development. — MNA/TS

Industry UM continues study tours of Ural State Mining University in Russian Federation

UNION Minister for Industry Dr Charlie Than, currently in the Russian Federation, visited the geological gallery at the Ural State Mining University in Yekaterinburg on 12 July.

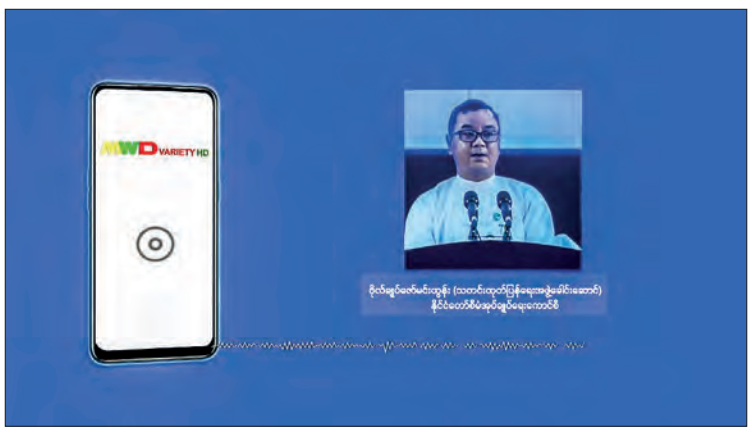
The relevant officials showed the Union Minister early geological discoveries through the ages, the evolution of mining activities, and the precious ores of the Ural region, and the Union Minister asked about the matters of his interest.

In the afternoon, the Myanmar delegation led by the Union Minister visited the Museum complex of military and civil equipment of the Ural Mining and Metallurgical Company and observed wooden-bodied fighter planes used during World War II, air defence weapons, tanks, ships, and steam-powered railway engines on display at the museum.

The Union minister also visited the Stone-Crafting House by Alexey Antonov in Yekaterinburg yesterday morning and viewed the ancient animal fossils, a variety of stones collected from all over the world, carved stone sculptures in various sizes, and Russia's oldest excavated gold and stone paintings. — MNA/CT

Union Minister for Industry Dr Charlie Than is seen exploring the Stone-Crafting House by Alexey Antonov in Yekaterinburg, Russian Federation.

SAC Information Team Leader says Thai Deputy Prime Minister & Foreign Affairs Minister met Daw Aung San Suu Kyi



Information Team Leader Maj-Gen Zaw Min Tun.

SOME international media mentioned that the Thai Deputy Prime Minister and Minister of Foreign Affairs held talks with Daw Aung San Suu Kyi on 9 July. In this regard, Maj-Gen Zaw Min Tun, Leader of the Information Team of the State Administration Council, made a reply as follows: -

Thai Deputy Prime Minister and Minister of Foreign Affairs Don Pramudwinai arrived in Myanmar on 9 July, Sunday. As mentioned in the international news, he met Daw Aung San Suu Kyi. Such a meeting was held between the two. The meeting took some one and a half hour. It was a meeting between them freely. By so doing, the Thai Deputy Prime Minister and Minister of Foreign Affairs could openly talk about the topics he wanted to discuss. As it was a bilateral and free meeting, we don't know the detailed conversations between them. Due to a clear appearance, Daw Aung San Suu Kyi is in good health. — MNA/TTA

State governments' programmes support IDPs in May

LED by the National Committee on Closure of IDP Camps, the committees of the Kachin, Kayin, Rakhine and Shan state governments are assisting IDPs through their respective state governments' programmes.

The Kachin State government provided aid plus cash worth K 49.902 million to 380 households of Sitapu Sutngai Hill Baptist IDP camp, Shwesat Baptist IDP camp, Nankwe St John IDP camp, Palana St Joseph IDP camp, and Janmai Kawng Baptist IDP in Myitkyina Township and Maina Development Farm KBC IDP camp and Nawnghee temporary IDP camp in Waingmaw Township in May 2023.

Likewise, the Kayin State government handed over 523 sacks of rice plus 216 visses of edible oil to 432 households of IDP in Myainggyingu, Hlaingbwe Township and 843 sacks of rice and 389 visses of edible oil to 778 households of IDP in Kamamoung, Papun Township.

Moreover, the Rakhine State government provided K15 million to IDP camps in Myebon and Kyaukpyu Townships and the Shan State government handed over K4.855 million to 421 IDP households in Pinlaung Township. — Zaw Win Tun/KZL

Daily newspapers available online

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Due to limitation of space we are only able to publish **"Letter to the Editor"** that do not exceed 500 words. Should you submit a text longer than 500 words please be aware that your letter will be edited.

MoH UM participates in 2nd day of International Conference on Public Health & Diplomacy

A Myanmar delegation led by Union Minister of the Ministry of Health Dr Thet Khaing Win, currently in Dhaka at the invitation of the Government of Bangladesh, continued to attend the International Conference on Public Health and Diplomacy held at the Pan Pacific Hotel in Dhaka yesterday.

At the conference, participants exchanged their views on the cooperation of local countries and all international organizations to reduce the problem of antibiotic resistance in global epidemics such as COVID-19 with the One Health Approach, the cooperation between the relevant departments on the interrelationship of human health, animal health, and environmental health, and the collaborative matters between regional countries, government departments, and partner organizations relating to timely diagnosis, effective treatment, and patient referral issues regarding the increase in deaths due to chronic diseases such as high blood pressure and diabetes in all countries.

Led by the Foreign Affairs Minister of Bangladesh, diplomats and scholars discussed interrelated issues of public health issues, challenges, and diplomacy, as well as issues that can further enhance diplomatic friendship between regional countries and neighbouring countries using health diplomacy.

In the afternoon, the Union Minister for Health attended the discussion on the Zinda Community-Based Health Clinic, which provides free medical treatment to rural people and is being implemented by the Ministry of Health of Bangladesh and planted memorial trees together with delegation leaders from respective countries on the clinic premises.

Then, officials explained the basic healthcare activities being carried out by the community in cooperation with the public, and the Union minister and representatives raised enquiries regarding their areas of interest. The Myanmar delegation, led by the Union Health Minister, arrived back in Yangon from Bangladesh in the afternoon. — MNA/CT

Illegal timbers, industrial materials, foodstuffs, consumer goods and vehicles confiscated

THE combined on-duty teams under Mandalay Region Illegal Trade Eradication Task Force confiscated two kinds of goods worth K24 million including 950 watermelons and pineapples without official documents from a Yar Zar minibus (estimated value of K30 million) heading to Muse from Mandalay and a total of 0.852 tonne of illegal sawn teak worth K937,200 without official documents from a Kia Bongo pickup car (approximate value of K13 million) travelling from PyinOoLwin to Mandalay at the 16th-Mile Kyaukchaw checkpoint, 18 kinds of goods worth K51,710,387 including 2,472 vacuum flasks that were not declared in the Import Declaration (ID) from a Dongfeng tractor head and a trailer (estimated value of K50 million) and 14 kinds of goods worth K41,775,000 including 10,000 kilogrammes of iron round pipes that exceeded the quantity mentioned in the ID from a Chenglong tractor head and a trailer (estimated value of K55 million) heading to Mandalay from Muse at the 21/3 Milepost on Mandalay-Lashio Road on 11 July. The action was taken under Customs procedures.

On the same day, a combined team at the Kawkareik (Tadakyoe) combined checkpoint captured 240 packages of IYA Polyurethane foam sealant worth K2.4 million and 28 Kashiwa multi-function cookers worth K5.04 million without official documents from two vehicles travelling from Myawady to Yangon. The action was taken under Customs procedures.

The on-duty teams under the Customs Department made inspections on five vehicles travelling from Myawady to Yangon at the Mayanchaung permanent checkpoint and seized 2,500 kilogrammes of packing material plastic film worth K9.25 million that were not declared in the ID from a Chenglong tractor head and a trailer (estimated value of K45 million), 4,000 kilogrammes of glossy paper sheets 200 GSM that were not declared in the ID from an Isuzu Giga tractor head and a trailer (approximate value of K45 million), 7,000 kilogrammes of paper roll worth K10.5 million that were not declared in the ID from an Isuzu Giga tractor head and a trailer (approximate value of K55 million), 700 solar bulbs worth K10.5 million that were not declared in the ID from a Dongfeng tractor head and a trailer (estimated value of K45 million) and 3,000 kilogrammes of brand new packing material plastic film worth K10.95 million that were not declared in the ID from a Scania tractor head and a trailer (estimated value of K45 million). The action was taken under Customs procedures.

The on-duty team captured seven kinds of goods worth K1.87 million including 60 packages of Nestle Milo and 400 grammes of rice sticks worth K600,000 without official documents from a Nissan Caravan (approximate value of K16 million) and three kinds of goods worth K2.22 million including 2,752 packs of palm coconut gel syrup and 900 cans of Ding Fong drinks worth K1.5 million without official documents from a Higer minibus (approximate value of K40 million) on 11 July. The action was taken under Customs procedures.

A total of 1.056 tonnes of illegal teak worth K348,480 was seized in Paukkhaung township, Pyay district, on 12 July and the action was taken under the Forest Law.

As a result, a total of 27 arrests were made on 11 and 12 July, with an estimated value of K622,476,067, as reported by the Illegal Trade Eradication Steering Committee. — MNA/MKKS

Electricity rekindles in all townships of Rakhine State

THE Ministry of Electric Power is making an all-out effort for the restoration of damaged power lines and substations in Northern Rakhine State due to Cyclone Mocha. Thus, the power distribution in urban neighbourhoods and some villages in Sittway, Ponnagyun, Kyauktaw, MraukU, Minbya, Myebon, Rathedaung, and Pauktaw Townships was completed on 7, 18, and 23 June and 5 July.

To supply electric power to the rest of the towns and villages, the 66 kV Rathedaung-Buthidaung power line repair work has been fully completed. The power has been restored from the power system for 5,273 users in seven wards and 24 villages in Buthidaung Township with 75 11/0.4 kV transformers from four 11 kV feeders at the 66/11 kV, 5 MVA Buthidaung Substation at 11:23 am, and for 6,474 users in 12 wards and 24 villages with 81 11/0.4 kV transformers from four 11 kV feeders at the 66/11 kV, 5 MVA Maungtaw Substation at 11:45 am yesterday.

The national grid has now been able to redistribute power to all townships in Rakhine State since power has been restored to 10 townships in Rakhine State (North) where power lines, substations, and related equipment were damaged due to Cyclone Mocha. — MNA/CT

Power restored to reinvigorate communities in Rakhine State.

CURRENT AFFAIRS

The photo shows some visitors viewing the Bogyoke Aung San Museum in Bahan township in 2022.

Carrying smartphones to be forbidden at Martyrs' Day Ceremony

THE authorities concerned issued a public notice requesting that carrying smartphones will be forbidden at the three restricted areas of the venue where the 76th Anniversary of Martyrs' Day ceremony will be held.

The announcement stated that the public has to follow the rules and the forbidden items including smartphones in their visit to the Martyrs' Mausoleum, the Bogyoke Aung San Museum and the ministers' office on the 76th Anniversary of Martyrs' Day on 19 July.

Any kinds of mobile phones, flags, handbags, cameras, lighters, flower wreaths/ flower bouquets/flower baskets, vinyl posters, bottles, sticks, various kinds of pipes and drones are not allowed to be brought and used.

In addition, visitors will only be allowed to enter these areas by wearing masks after washing their hands and using hand sanitizers at the designated places.

It is also mentioned that the public need to carry citizenship scrutiny cards or other ID cards, take health checkups, including body temperature, and register personal information at the relevant security places. — TWA/MKKS

MAI, ATOM sign MoU

MYANMAR Airways International (MAI) and ATOM signed MoU on offering a better experience for the public and innovation of technologies on 12 July at IBC Hall.

At the ceremony, the CEO of ATOM appreciated the cooperation with MAI saying that the customers can achieve the best services and it also intends to offer networking for business travellers, beyond better digitalization and roaming services.

The partnership will be a win-win situation for the two sides and customers. By working together in sector-wise programmes, it can make ways in seeking opportunities and business partnerships for co-branding.

"I am so excited that we can pave new pathways with innovations and other services that will make the best shape of the future of travelling and business operations. From this partnership, it will bring mutual benefit to the communication and aviation transport sectors and it will be also a win-win situation," said the Chief Commercial Officer of MAI.

The MAI is a leading airlines possessing 48 per cent of the local market together with Air KBZ. Currently, it is operating 34 local destinations and flying to Thailand, Singapore, Malaysia, China, India, the UAE, Cambodia, Viet Nam and South Korea. — TWA/KTZH

Myanmar Airways International (MAI) and telecom operator ATOM sign an MoU.

Yangon property market braces for soaring house prices, apartment rent

HOUSE prices and rents significantly climbed in the Yangon real estate market, the realtors from Lanmadaw Township said.

The rent for an apartment unit this year is up by K50,000 compared to that of the corresponding period last year, Ma Win Hla, who stays at the rented apartment in Lanmadaw Township, told the Global New Light of Myanmar (GNLM). Similarly, the sales prices also tremendously rose. The prices of the apartments on the top floor jumped to K45 million per unit in 2023 which surged from around K35 million per unit in 2022.

Some apartments on the fifth floor with room dividers are sold at K70 million per unit. The apartments on the fourth floor in some lanes are also priced at K70 million per unit in early 2023. Then, the prices jumped to K80 million per unit in mid-2023.

The real estate rental market is at a slower pace during the three-month Buddhist Lent in which Myanmar people traditionally cannot move house, Ko Aung, a realtor from Thingangyun Township told the GNLM.

The photo shows an aerial view of some apartments in Lanmadaw Township.

A realtor charges two per cent of the sales price from the apartment seller. The owner of the land also receives one to two per cent from the seller. This being so, the seller calculated the gross profit and decided the asset value, Daw Tint Lwin, an owner of an apartment on the top floor in South Okkalapa who puts this on sale, shared her opinion with the GNLM.

Additionally, the owners of the apartments have to give a commission to brokers for rent which is calculated depending on the contract term (three months, one year). At present, the owners of the apartments take reliable documents from tenants to comply with the existing rules and laws before the lease. Some apartments on the ground floor have been closed for years in Lanmadaw Township without a lease.

The rent for a 12.5-foot apartment on the first floor was only K300,000 in 2022. The rent increased to K350,000 per unit in 2023. The apartment property market is not as bustling as gold and automobile markets.

Yangon-Dala bridge and Lanthit Yeiktha construction works in Lanmadaw Township are nearly finished. Thus, the owners of the apartments are closely observing the market as they might positively affect the real estate market in Lanmadaw Township. — TWA/EM

LOCAL BUSINESS

Fuel prices rebound to above K2,000 per litre in domestic market

THE prices of fuel oil (diesel and Octane 92) rose again to above K2,000 per litre in the domestic fuel oil market.

The prices increased to K2,050 per litre for Octane 92, K2,165 per litre for Octane 95, K2,080 for diesel and K2,160 for premium diesel on 13 July.

The domestic fuel prices are set depending on the price index set by Mean of Platts Singapore (MOPS), the pricing basis for many refined products in southeast Asia, according to the Supervisory Committee on Oil Import, Storage and Distribution of Fuel Oil.

Last August 2022, the oil prices surged to K2,605 per litre for Octane 92, K2,670 for Octane 95, K3,330 for premium diesel and K3,245 for diesel.

The committee is therefore governing the fuel oil storage and distribution sector effectively not to have a shortage of oil in the domestic market and to ensure price stability for energy consumers.

The Petroleum Products Supervision and Inspection Department, under the guidance of the committee, is issuing the daily reference rate for oil to offer a reasonable price to energy consumers. The reference rate in Yangon Region is set on the MOPS's price assessment, shipping cost, premium insurance, tax, other general cost and health profit per cent.

The rates for regions and states other than Yangon are evaluated after adding the transportation cost and the retail reference rates daily covered on the state-run newspapers and are posted on the media and official website and Facebook page of the department daily starting from 4 May.

The committee is inspecting the fuel stations whether they are overcharging or not. The authorities are taking action against those retailers of fuel stations under the Petroleum and Petroleum Products Law 2017 if they are found overcharging rather than the set reference rate.

A sign displaying fuel oil prices at the petrol station in Yangon. **PHOTO: AUNG KYAW KYAW**

As per the statement, 90 per cent of fuel oil in Myanmar is imported, while the remaining 10 per cent is produced locally. The domestic fuel price is highly correlated with international prices. The State is steering the market to mitigate the loss between the importers, sellers and energy consumers. Consequently, the government is trying to distribute the oil at a reasonable price compared to those of regional countries.

Some countries levied higher tax rates and hiked oil prices compared to that of Myanmar. However, Malaysia's oil sector receives government subsidies and the prices are about 60 per cent cheaper than that of Myanmar. Every country lays down different patterns of policy to fix the oil prices. Myanmar also levies only a lower tax rate on fuel oil and strives for energy consumers to buy the oil at a cheaper rate. – NN/EM

CBM revokes money changer licences of 10 companies

TEN money changers have got their money changer license revoked starting from 12 July as they failed to comply with the rules and directives issued by the Central Bank of Myanmar (CBM).

Those companies are Kannan Trading Co Ltd, Net Change Co Ltd, Thiri Aung Si Trading Co Ltd, Riverwood Group Co Ltd, Global Myanmar Services Co Ltd, D-Gold Trading Co Ltd, Aurum Image Co Ltd, Hi Welcome Travel & Tours Co Ltd, Sweeties Pearls Co Ltd and Chase Travels & Tours Co Ltd.

On 16 March, 20 money changers including Myanmar National Airlines also got their forex licences cancelled as they violated the rules and directives issued by the CBM.

They are Oake Khaung Travels & Tourism Senjo Royal Myanmar, Dawei Popular, Zam Myo, Phyo Thet, Sky Bound, Myanmar MCG Corporation, Htwe and Htwe Family, Won Won, United Eleven, Tun Yama,

The office of the Central Bank of Myanmar-CBM.

Myanmar Alincar Hotel Group, Cartel, Super Phoenix, Golden Falcon Shipping, Fairness Travels & Tours, Yadanabon Travels & Tours, Myanmar National Airlines, Dewant Financial Loan Microfinance and Treasure Su.

The CBM set the reference exchange rate at K2,100, while a US dollar was exchanged at K3,100 in the black market.

There is a large price difference between the reference rate of the CBM and the black market rate. However, there is no way to set the new price, as per the notification released on 26 May.

Last August, a dollar value hit an all-time high of over K4,500 in the grey market. Consequently, the CBM sold dollars at its auction market for the sectors in need, to control the soaring dollar, injecting a total of $443.8 million in the markets in 2021. — NN/EM

Unipay becomes fourth merchant-acquiring service provider

UNIVERSAL Pay Co Ltd has been granted a licence to provide merchant acquiring service under the brand name of Unipay, according to the notification released by the Central Bank of Myanmar.

The CBM issues merchant acquiring service licences to access digital transaction service in the areas where the banking service still cannot reach, expanding the network in districts and townships in cooperation with the banks, introducing the simple-to-use QR code payment and digital payment switch system that routes payment transactions between multiple acquirers and payment service providers.

On 1 February, the CBM issued licences for merchant acquiring services to Nature Link Pay Co Ltd (brand name - Trusty e-Commerce), Zego Pay Co Ltd (brand name - Zego Money) and Internet Wallet Myanmar Ltd (brand name - OK$). Unipay became the authorized fourth merchant acquiring service provider on 10 July.

It will expand digital financial services in remote areas where banking services cannot get access and reduce cash handling for the convenience of the customers. — NN/EM

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Moving Forward: Embracing Reform and Rejecting Retreat

ONCE an individual commits to implementing a reform process, there should be no room for stepping back. Reform inherently propels us forward, and therefore, anyone involved in its implementation must banish the notion of withdrawal from their vocabulary.

In truth, every sector of a country requires the initiation of reform processes. Rejuvenation, revitalization, and renovation are essential aspects of reforms, aiming to produce new and improved outcomes that can be practically applied in society. If the results of a reform process fail to manifest in tangible changes within society, they cannot be deemed successful reforms. The initiation of a reform process demands timely and collective efforts from all participants.

Reform can be defined as the action or process of improving an institution or practice. Its outcomes should benefit individuals and society as a whole. Reformers must thoroughly analyze the consequences of past revolutions and initiatives, charting the most effective course for the reform process. In this pursuit, they must maintain neutrality and avoid any biases. Their genuine commitment to the reform process should remain untainted by external influences.

> Embracing reform entails a steadfast commitment to progress and a rejection of backward steps. By initiating reform processes, all have to set an aim to create a better future for all. It is imperative that we persevere, overcome obstacles, and remain dedicated to achieving the transformative outcomes that reforms promise. Let us unite in determination to move forward!

Practicality dictates that every reform process will encounter difficulties and crises. Participants must possess the capabilities to overcome these challenges without faltering. If necessary, they should leapfrog over obstacles to achieve success. They have to review all outcomes without fail. The outcomes of reform processes must continuously evolve. However, it is important to acknowledge that different generations may perceive these outcomes differently. Thus, the initial achievements of a reform process often hold the greatest significance for a particular generation.

All participants in the reform process must never waver in their efforts until they achieve the anticipated successes. Stakeholders from all arenas should encourage and support those involved in the reform process, refraining from any actions or words that could undermine progress. Even when faced with tremendous challenges along the way, participants must remember the timeless adage: "A quitter never wins, and a winner never quits." Such a saying serves as a powerful source of motivation for reformers. Additionally, they should take a solemn pledge to never retreat from the reform process. Let us collectively march forward!

Embracing reform entails a steadfast commitment to progress and a rejection of backward steps. By initiating reform processes, all have to set an aim to create a better future for all. It is imperative that we persevere, overcome obstacles, and remain dedicated to achieving the transformative outcomes that reforms promise. Let us unite in determination to move forward!

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The Powerhouse of India

By U AC

I TALKED about learning from China in an article a couple of months ago. Yet the world would not be complete if the world's most populous nation and our friendly western neighbour is to be left out. The history of relations between India and Myanmar dated back thousands of years ago. The two countries were once jointly managed by then the colonial powerhouse of now dwindling Britain. Among international crowds, Indians are always welcoming. I have not encountered anyone other than Indians welcoming Myanmar to come to India to sell things. It is almost the other way round especially for most of the ASEAN countries. So, here it comes…

On top of the pyramid

There are altogether 218 million migrants around the globe. Migrants are defined as those who live outside their country of birth, based on 2020 UN estimates. The top rank went to the Indians, followed by the Mexicans and the Chinese, with 18m, 11.2m and 10.5m, respectively. In 2022 alone, these immigrants boosted Indian inward remittances to 108 billion, or three per cent of GDP, more than any other country in the world. There are 2.7m Indians in the US, 835,000 in the UK, 720,000 in Canada and 579,000 in Australia.

The Indians are at the top of the pyramid by not just the numbers alone, but also in terms of skills and earning power. Their mastery of the English language makes it possible to deploy them in professional positions by all multinationals. E.g., only 22 per cent of Indian immigrants to the US above five years old has a limited command of English, compared with 57 per cent of the Chinese, based on the MPI (Migration Policy Institute) of America. Of H1B visas issued in America to work in skilled professions, 75 per cent were granted to people born in India.

Indian universities are technical schools that are held in high regard in the developed world and that makes their graduates highly employable. Of the cohort of 2010 students of IIT, 36 per cent migrated abroad among the top 1,000 performers and 62 per cent migrated among the top 100. Most went to the US. Among the top 20 per cent of ai researchers in the world, eight per cent did their undergraduate degree in India. (Economist, June 2023)

They are very qualified. In the US, 80 per cent of the Indian-born population has at least a unit degree compared to 50 per cent of the Chinese and 30 per cent of the total US population. In Australia, two-thirds of the Indian-born population has at least a bachelor's degree compared to 50 per cent for the Chinese and one-third for the whole of Australia.

In terms of $ and cents, Indians are also the highest-earning migrant group in the US. The median household income for Indians is $150,000 per annum, compared to 95,000 for the Chinese. In Australia, the median household income for Indian immigrants is $85,000, $56,500 for the Chinese and $60,000 for the whole country.

All these qualifications, language skills and earning power, only need to be complimented by hard work to make it possible for Indians to reach powerful positions. 25 CEOs of the S&P 500 are of Indian descent. The tech giants Adobe, Alphabet, IBM, and Microsoft, are all led by Indian CEOs. Deans at three out of five leading business schools, including Harvard Business School are of Indian descent.

Infosys Limited is an Indian multinational information technology company that provides business consulting, information technology and outsourcing services. The company was founded in Pune and is headquartered in Bangalore. The company's Pune campus is one of its major development centres and is located in the Hinjawadi IT Park, which is a prominent IT hub in Pune **PHOTO: ANI/FILE**

Not just in business, but in politics too. The UK Prime Minister, US Vice-President, and Head of the World Bank are all Indians too.

India Digital Power

If we talk about technology, long before Alibaba, Tencent and Baidu, India's Infosys, Wipro, and TCS have been dominating the tech world through outsourcing and operating call centres for the MNCs of the West. Now they are way past these basic services and the country itself is taking advantage of their IT and language skills and taking the management of the world's most populous country to a whole new level.

They are developing Digital Public Infrastructure (DPI) that rivals China and they are doing it in a fully democratic environment, where it is more difficult to get things done. DPI involves a triad of identity, payment and data management. Biometric digital identity system, unified payment system (UPI) and data management via a personal Digilocker. (Myanmar is also trying to accomplish a similar structure, trying to integrate identity cards, bank accounts, mobile payments and mobile phone IDs altogether.)

UPI makes digital payments as easy as sending a text or scanning a QR code. Starting from 2016, the platform now accounts for 73 per cent of all non-cash retail payments in India. For personal data management, using the 12-digit identity number, Indians can access online documents whose authenticity is guaranteed by the government. Called Digilocker, the system is connected to tax docs, vaccine certs, high school certs and transcripts, etc. of the individual concerned. To make payments, verify their identity or get crucial personal documents, Indians can ditch their wallet and reply on the phone. Hundreds of millions in the welfare system receive 'direct benefit transfers' straight to their identity-linked bank accounts, an arrangement that has slashed losses due to corruption.

The identity system (Aadhaar) is run by the government. UPI is managed by a public-private JV, the National Payments Corporation of India (NPCI). Other platforms are created by non-profits. The key idea behind DPI is not the digitalization of specific public services, but building minimal digital building blocks that can be used modularly, to enable society-wide transformation.

And they are not stopped there. A version of DPI, called the Modular Open-Source Identity Platform (MOSIP), launched in 2018 offers a publicly accessible version of Aadhaar-like tech to other countries. The Philippines, Morocco, Burkina Faso, Ethiopia, Guinea, Madagascar, Sierra Leone, Sri Lanka, and Togo already using that platform. That is influence.

It's all about the economy, stupid!

In the meantime, Modiji is benefiting from a combination of good luck, political brilliance and a good economy to cement himself as the Prime Minister with the most favourable rating in the world.

India's ever-growing economic cloud is beginning to rival China as some of the MNCs emigrated from the second-largest economy in the world. Tim Cook, who just opened his first store in India, declared to investors last month: "The dynamism in the market, the vibrancy, are unbelievable… India is at a tipping point." Days later Foxconn, a Chinese Taipei electronics firm, broke ground on a $500m factory. India's GDP grew by 6.1 per cent in Q1, 2023, on a year-on-year basis. Investment as a share of GDP is at its highest over the decade.

For India to become a pillar of the world economy, no miraculous improvement is required. It just needs to keep growing at roughly its present pace. Goldman Sachs projects that India's GDP will overtake the EU area by 2051 and America by 2075. That assumes a growth rate of 5.8 per cent for the next five years, 4.6 per cent in the 2030s and lower beyond.

In 1700, India's economy was the world's biggest, eclipsing even China. Its share of global output declined throughout the colonial era and in 1993, after a financial crisis, hit a humiliating low of one per cent. Since then, it has grown fast, a trend that continued after Modi's election in 2014. India now accounts for 3.6 per cent of the global GDP, the same as China in 2000. By 2028, IMF forecasts, it will hit 4.2 per cent overtaking both Germany and Japan. India's heft is growing in other ways, as well: its stock market is 4th biggest after the US, China and Japan. Its annual exports have grown 73 per cent over the past decade and as a result, India's share of global exports has gone from 1.9 per cent in 2012 to 2.4 per cent in 2022.

Transport infrastructure has improved dramatically under Modiji and his recent predecessors. Investment in it has more than tripled as a share of GDP compared to the mid-2010s. The length of road network has increased by about 25 per cent, to six million kilometres, since 2014. (157,000 km in total in Myanmar). The number of airports has doubled – many new ones rival the sleekest in the rich world. Digital infra has also blossomed, with 832m broadband connections as of last year and a range of state-sponsored digital services, from e-banking to welfare payments, that reach hundreds of millions of people. There is a build-out of energy infrastructure too: India will add more solar capacity in 2023 than anywhere else bar US and China.

> India is unusually reliant on services for a developing economy: they account for 40 per cent of all exports, making India the world's 7th largest exporter of services, accounting for 4.5 per cent of the global total, up from 3.2 per cent a decade ago.

India is unusually reliant on services for a developing economy: they account for 40 per cent of all exports, making India the world's 7th largest exporter of services, accounting for 4.5 per cent of the global total, up from 3.2 per cent a decade ago. Some manufacturing is booming too: exports of machinery, electronics and vehicles or parts have risen by 63 per cent in the past five years and are now a fifth of all goods exports. Apple now assembles seven per cent of handsets in India.

The banking system has been cleaned up and corporate debt is low. Like China, India has large currency reserves. It inhibits foreign investments in its banks and government debt markets to diminish the risk of destabilizing via capital flight. An attack by short sellers on 23 January on Adani Group, revealed flaws in India's capital markets, but also a degree of resilience, as they shrugged off the episode.

Learning from India

Just like China has uplifted the economic wealth of 1.4 billion people, under the context of building a socialist nation with Chinese characteristics, India is pushing all its people and economy into powerful positions, while touting itself as the world's largest democratic country. In the meantime, a country, with nearly as long a history as the two of them and far more prosperous than either of them in the centennial past, has been woefully left behind, ineffectual in finding its own path to success despite trying out socialist, dictatorship, military and democratic systems of administration.

Finally, it boils down to the people and the culture of hard work. Some of the people of our country are still hell-bent on killing each other, without any grasp of the impact on the country's development and standing. Ethics of hard work are hopelessly missing in some working adults and civil servants. The crucial we can learn from here is that it does not really matter what political system of governance we use, it all boils down to the calibre of the people managing the country and the ethics of hard work to get things done. Jugaad!

■

SCI/TECH WORLD

NASA celebrates Webb telescope anniversary with close-up of stellar birth

JETS of red gas bursting into the cosmos, and a glowing cave of dust: NASA marked a year of discovery by the James Webb Space Telescope Wednesday with a spectacular new image of Sun-like stars being born.

The picture is of the Rho Ophiuchi cloud complex, the nearest stellar nursery to Earth, whose proximity at 390 light-years allows for a crisp close-up by the most powerful orbital observatory ever built.

"In just one year, the James Webb Space Telescope has transformed humanity's view of the cosmos, peering into dust clouds and seeing light from far-away corners of the universe for the very first time," said NASA Administrator Bill Nelson.

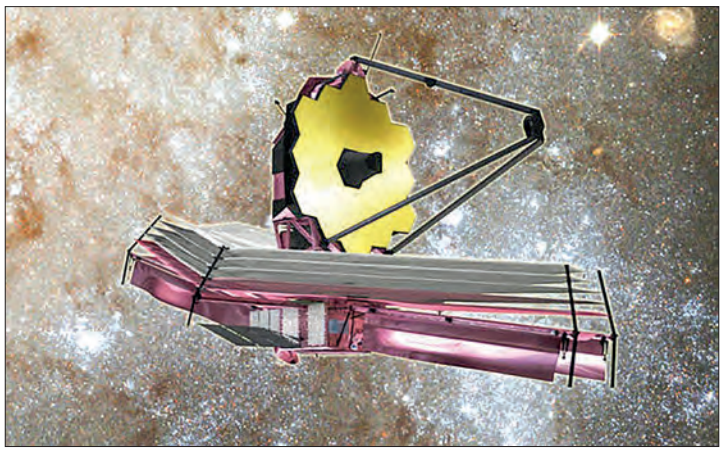
"Every new image is a new discovery, empowering scientists around the globe to ask and answer questions they once could never dream of."

Webb's image shows around 50 young stars, of similar mass to our Sun or smaller.

Some have the signature shadows of circumstellar disks — a sign that planets may eventually form around them.

Huge jets of hydrogen appear horizontally in the upper third of the image, and vertically on the right.

"These occur when a star first bursts through its natal envelope of cosmic dust, shooting out a pair of opposing jets into space like a newborn first stretching her arms out into the world," the US space agency said in a statement. — AFP



The James Webb Space Telescope (JWST) is a monumental scientific endeavor and an ambitious space-based observatory that is set to revolutionize our understanding of the universe. **PHOTO: AFP**

Iran to share experience in science, technology with Uganda: Raisi

IRANIAN President Ebrahim Raisi on Wednesday promised to share his country's experience in science and technology development with Uganda during his visit to the East African country.

Raisi, who is on a two-day state visit to Uganda, arrived in the country early in the day and was received by his Ugandan counterpart Yoweri Museveni at the State House in Entebbe, 40 kilometres south of Kampala, the capital of Uganda.

In a joint press conference, Museveni asked Raisi to share Iran's experience in the oil sector with Uganda which is in the process of setting up an oil refinery and other factories in the industry.

"Iran has got experience which we don't have. I recently watched on news that Iran was setting up a petrochemical centre. So there are areas of complementarity since we are also planning to set up a petrochemical industry," Museveni said. — Xinhua

Oceans are changing colour and climate change may be to blame

In the new research published on Wednesday, scientists said they had detected shifts in colours across more than half of the world's oceans -- an expanse bigger than Earth's total land area.A school of Travally fish in the Solomon Islands. **PHOTO: PIX FOR VISUAL PURPOSE/UN**

OVER the past 20 years huge swathes of the world's oceans have changed colour, displaying a subtle greening towards the tropics that researchers say points to the effect of climate change on life in the world's seas.

In the new research published on Wednesday, scientists said they had detected shifts in colours across more than half of the world's oceans -- an expanse bigger than Earth's total land area. Authors of the study in Nature think that is down to changes in ecosystems, and particularly in tiny plankton, which are the centrepiece of the marine food web and play a crucial part in stabilizing our atmosphere.

"The reason we care about the colour changes is because the colour reflects the state of the ecosystem, so colour changes mean ecosystem changes," lead author B.B. Cael, of Britain's National Oceanography Centre, told AFP. The colour of the seas when seen from space can paint a picture of what is going on in the upper layers of the water.

A deep blue would tell you that there is not much life, while if the water is greener it is likely to have more activity, specifically from the photosynthesising phytoplankton, which like plants contain the green pigment chlorophyll. — AFP

California surfers terrorized by board-stealing sea otter

WANTED: one ornery sea otter that has been attacking California surfers and commandeering their boards.

Wildlife authorities in the city of Santa Cruz, about a 90-minute drive south of San Francisco, have actually posted a warning to the public about the creature, which they say is a five-year-old female.

She has been attacking surfers for weeks but of late her marauding has risen to a new level.

In a stunning video posted Monday on Twitter, the otter climbs up on one surfer's board, and hangs on as he tries to shake and roll it to get her off. At one point the otter lunges at him, and eventually starts biting the board. She is downright relentless.

The authorities have put out an all-points bulletin about this critter.

"Due to the increasing public safety risk, a team from CDFW and the Monterey Bay Aquarium trained in the capture and handling of sea otters has been deployed to attempt to capture and rehome her," reads a statement from the US Fish and Wildlife Service. CDFW is the equivalent California state agency. — AFP

Sea otters, like this one photographed off the coast of California in 2014 are often seen as cute and gentle but experts say they are actually aggressive. **PHOTO: US FISH AND WILDLIFE SERVICES/AFP/FILE**

LIFESTYLE

Bali to impose US$10 tourist e-tax from 2024 to preserve culture

THE Indonesian resort haven of Bali will impose a 150,000 rupiah (RM46) tax on tourists entering the 'Island of Gods' from next year to preserve its culture, officials said yesterday.

Tourist-dependent Bali attracts millions of foreign visitors annually and the beach-dotted island is trying to capitalize on its popularity to boost its coffers and protect its tropical allure.

"The payment of a fee for foreign tourists applies only one time during their visit to Bali," Governor I Wayan Koster told local lawmakers.

The fee will have to be paid electronically and will apply to foreign tourists entering Bali from abroad or from other parts of Indonesia, he said.

The levy will not apply to domestic Indonesian tourists.

More than two million tourists visited the island last year, according to official figures, as Bali rebounded from the Covid-19 pandemic after imposing a zero-tolerance policy on rule-breakers.

When asked if the new tax would deter visitors, Koster said authorities did not believe numbers would dip.

Tourist-dependent Bali attracts millions of foreign visitors annually. **PHOTO: AFP/FILE**

"It's not a problem. We will use it for the environment, culture and we will build better quality infrastructure so travelling to Bali will be more comfortable and safe," he told reporters.

The palm-fringed hotspot has vowed a crackdown on misbehaving tourists after a spate of incidents that have included acts of disrespect to the predominantly Hindu island's culture. — AFP

In Brazil, stargazers escape cities in search of 'astro-tourism'

FROES is viewing the stars from a telescope in Desengano State Park, a rural patch of Brazil largely spared from light pollution, located some 260 kilometres (160 miles) north of Rio de Janeiro.

Desengano is Latin America's first "International Dark Sky Park", as designated by the global light pollution tracker DarkSky. And Froes is one of the park's growing number of "astro-tourists", drawn there by its isolation from cities and the light they spew into the night sky.

"From here you can see 3,000 stars a year with the naked eye, without the help of an instrument," says astronomer Daniel Mello, from the Valongo Observatory at the Federal University of Rio de Janeiro.

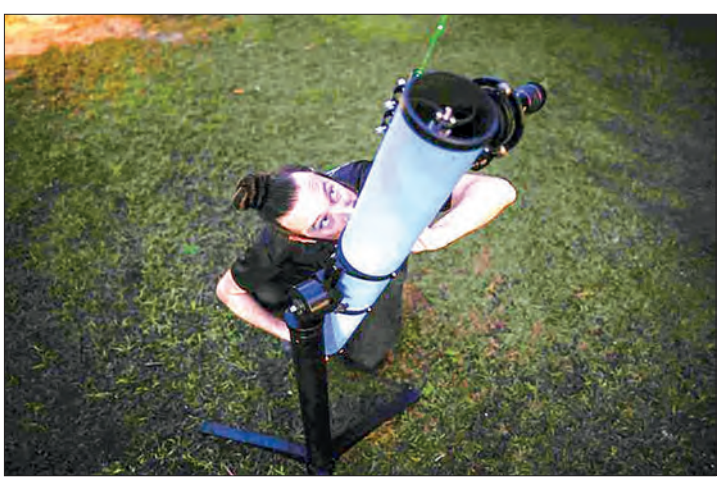
"In cities like Rio or Sao Paulo, at most, you can see 200 a year."

In the front garden of the park's headquarters, located in the small town of Santa Maria Madalena, Mello conducts a public observation session in front of about 20 people, pointing with a laser to the Southern Cross, Scorpio and Centaurus constellations.

The evening is part of a project created by Mello and a group of specialists in tourism, ecology and photography.

The nearest big city is 120 kilometres away, protecting the park — replete with vegetation, forest and mountains — from artificial light.

That means the Milky Way is visible to the naked eye even on moonlit nights. Two telescopes provide views of more distant stars.—AFP



Photographer Igor Borgo uses a telescope at Brazil's Desengano State Park. **PHOTO: MAURO PIMENTEL / AFP**

Ancient Egypt artists altered their work, study shows

FROM subtly shifting the position of Ramses II's sceptre, to touch-ups on a necklace or headdress, ancient Egyptian artists were more creative than previously thought, according to a study published yesterday.

Using new portable imaging and chemical analysis techniques, an international team of scientists took a fresh look at paintings in the Valley of the Kings — a royal burial ground for pharaohs and other ancient Egyptian elites.

Egyptologists have until now considered art in these tombs to be very conventional, adhering to certain rules and using predefined patterns which were transferred onto walls.

However, a small robot moving in front of the painted walls used X-ray, ultraviolet, and infrared vision to "scrutinize" the art in-depth, much like a medical scanner, said Philippe Walter of the French centre for scientific research, CNRS, a co-author of the study published in the PLOS One journal.

This handout photograph released by the LAMS MAFTO CNRS on 12 July 2023 shows a detail of the adoring scene showing the arms of Menna in front of Osiris, in the tomb of Menna, in Sheikh Abd el Qurnah, near Luxor, in Egypt, on 30 November 2022. **PHOTO: HANDOUT / LAMS MAFTO CNRS / AFP**

On an image of Ramses II, decorating the tomb of the priest Nakhtamon, painted some 1,200 years BCE, the pharaoh is depicted in profile, wearing a necklace and headdress and holding a royal sceptre.

However image analysis revealed a different composition, hinting at efforts to touch up the original work.

"We didn't expect to see such modifications of a supposedly very formal representation of a pharaoh," meant to be frozen in time, said Walter. — AFP

Hollywood edges closer to actors strike as talks sour

TENS of thousands of Hollywood actors on Wednesday anxiously awaited their union's decision on whether to strike, as last-ditch talks with the likes of Disney and Netflix appeared to sour just hours before the crunch deadline.

The Screen Actors Guild (SAG-AFTRA) has already agreed to one extension of talks with studios, but the two sides have still not been able to thrash out a deal over thorny issues of pay, the use of artificial intelligence, and more.

If midnight Wednesday (0700 GMT Thursday) passes without a deal or another prolongation, actors will hit the picket line, joining writers who have already been marching outside studios for more than two months.

"We are not confident that the employers have any intention of bargaining toward an agreement," said the union, which represents some 160,000 actors and performers.

"Time is running out," it warned. A "double strike" of actors and writers, not seen in Hollywood since 1960, would bring nearly all US film and television productions to a halt.

It would also prevent A-listers from promoting some of the year's biggest releases, right at the peak of the movie industry's key summer blockbuster season, just as the industry attempts to rebound from the lean pandemic years. — AFP

ECONOMY
WORLD

Iraq to pay for Iranian gas imports with oil: PM

IRAQ will start paying for its Iranian gas imports with oil, to circumvent the complicated mechanism agreed with Washington in order not to contravene US sanctions, the prime minister said Tuesday.

Iranian gas is crucial for Iraq's electricity generation, but US sanctions on Iranian oil and gas impose restrictions on how Baghdad can pay for the imports.

Iraq cannot directly hand over cash to Iran, but payments must be held in a bank account and be used by Tehran to fund imports of food and medicines.

The payment system has left Iraq in heavy arrears and prompted Iran to respond by periodically switching off the taps.

An Iranian worker stands in front of gas pipelines next to the flags of Türkiye (R) and Iran. **PHOTO: AFP**

Ravaged by decades of conflict and international sanctions, oil-rich Iraq relies on Iranian gas imports for a third of its energy needs. It is also beset by rampant corruption, and suffers from dilapidated infrastructure.

Ten days ago Iran halved its supply of gas to Iraq because of unpaid bills of more than $12 billion, deposited in an Iraqi bank account but which Tehran cannot use, Prime Minister Mohamed Shia al-Sudani said in a televised address Tuesday.

His office said in a statement that Baghdad and Tehran had signed an agreement Tuesday after several days of talks for "the import of Iranian gas to fuel Iraqi power plants, in exchange for Iraqi crude oil".

"The agreement aims to address the gas supply crisis for power plants, while tackling payment issues and complications arising from US sanctions," the statement said.

Recent gas supply stoppages have only worsened the frequent power outages much of Iraq sees during the hot summer months, when temperatures regularly reach 50 degrees Celsius (122 degrees Fahrenheit).

In his televised address, Sudani said: "As the American side did not give the necessary permission for the transfer of funds... the supply of Iranian gas was stopped.

"Because of the transfer mechanism and its complexity, we were unable to obtain authorization to transfer these outstanding payments so our Iranian neighbour could continue to supply us" with gas, he said. — AFP

After spring crisis, US banks face subdued profit outlook

THE upcoming deluge of US bank earnings is expected to show more pressure on deposits, an uptick in reserves for bad loans and much talk about potential new regulations. While there is always the potential for a shock disclosure, banking industry experts are generally anticipating a picture of subdued profitability, rather than a repeat of the crisis that pummeled the industry this spring. "You're going to see some challenges on the earnings picture," said Chris Wolfe, a managing director at Fitch Ratings, who expects banks to set aside greater reserves as households savings erode. "There's still a recessionary element that's playing into forecasts even if that's getting pushed out a little further," Wolfe said. The second-quarter reporting season kicks off Friday with reports from three banking giants: JPMorgan Chase, Citigroup and Wells Fargo, which will be followed early next week by Bank of America and Goldman Sachs. — AFP

In the upcoming bank earnings, analysts aren't expecting a shock akin to First Republic's April disclosure of much lower deposits **PHOTO: PATRICK T. FALLON/FILE**

Europe's largest casino opens in Cyprus

Employees at the Colony Hotel casino in Kyrenia in Turkish-controlled northern Cyprus. **PHOTO: PIX FOR VISUAL PURPOSE/ AFP/FILE**

THE largest casino resort in Europe opened on the east Mediterranean island of Cyprus on Tuesday, with the authorities hoping it will attract an extra high-spending 300,000 tourists annually.

The City of Dreams Mediterranean is the brainchild of Hong Kong-based gambling firm Melco, whose CEO Lawrence Ho said he first got the idea to build the resort when he visited Cyprus 16 years ago for a wedding.

The complex, in the southern coastal city of Limassol, took three years to build at a cost of more than 637 million euros ($700 million), and currently employs 2,000 staff. — AFP

Indonesia seizes Iran-flagged tanker over suspected crude oil transfer

INDONESIAN maritime authorities seized an Iranian-flagged tanker carrying more than 200,000 metric tonnes of light crude oil after a suspected illegal transfer at sea, they said Tuesday.

Iran has been accused by the United States and its allies of using crowded shipping lanes in the Persian Gulf and elsewhere to circumnavigate Western sanctions on its nuclear programme.

The MT Arman 114 under the Iranian flag was "suspected of carrying out illegal transshipment activities" in Indonesia's exclusive economic zone, the maritime security agency said in a statement. The tanker was seized on Friday after authorities found it conducting a suspected transfer of crude oil to Cameroon-flagged ship MT S Tinos, the statement said.

"The two ships were caught red-handed carrying out crude oil transshipment activities," it added. — AFP

China exports plunge in June, deepening economic woes

CHINESE exports tumbled more than expected in June, official data showed Thursday, putting fresh pressure on Beijing to unveil more stimulus measures to kickstart the flagging recovery.

Overseas shipments are a key pillar of growth in the world's second-largest economy but apart from a brief rebound in March and April, they have declined since October owing to weak demand in key markets.

The 12.4 per cent drop released by the General Administration of Customs was an acceleration from May's 7.5 per cent and worse than the 10 per cent fall predicted in a survey of economists by Bloomberg.

Imports also fell 6.8 per cent over the same period, reinforcing concerns about softening domestic demand, which has seen inflation plateau and force the central bank to ease monetary policy, putting pressure on the yuan.

Customs spokesman Lyu Daliang also pointed to outside forces having a "direct impact" on Chinese trade, with Beijing engaged in a long-running stand-off with the United States on a number of issues including trade and technology.

"The risks linked to unilateralism, protectionism, and geopolitics are on the rise," he said in a statement with the figures.

The threat of recession in the United States and Europe has led to lukewarm demand for Chinese products.

Thursday's figures are the latest in a series of grim indicators reflecting a loss of steam in China's post-Covid recovery, with factory activity contracting and growth in the services industry slowing, while industrial production remains tepid. — AFP

The drop in exports comes as China's economic recovery from Covid lockdowns is losing momentum. **PHOTO: AFP**

Japan mulls raising truck speed limit for faster goods deliveries

JAPAN will consider raising the speed limit for certain trucks, the National Police Agency said Thursday, as the country seeks to speed up deliveries and ease the impact of tougher overtime regulations for truck drivers next year.

The NPA will set up a panel of transport experts to discuss whether to increase the speed limit for trucks weighing eight tonnes or more from the current 80 kilometres per hour on highways. The speed limit for smaller trucks has already been raised to 100 kph.

The panel, which includes members such as Takashi Oguchi, a traffic engineering professor at the University of Tokyo, is expected to compile its proposal by the end of the year, the agency said.

The move comes as Japan faces the so-called "2024 problem", meaning the country's transport delivery capacity is expected to drop when the new regulations from April limits truck drivers' overtime to 960 hours a year. — Kyodo

Photo taken 18 December 2021, from a drone shows a part of the Sanriku Coast Expressway in the Iwate Prefecture village of Noda, northeastern Japan. All parts of the 359-kilometre expressway between Sendai, Miyagi Prefecture, and Hachinohe, Aomori Prefecture, have opened in a state-run recovery project from the 2011 earthquake-tsunami disaster. **PHOTO: KYODO**

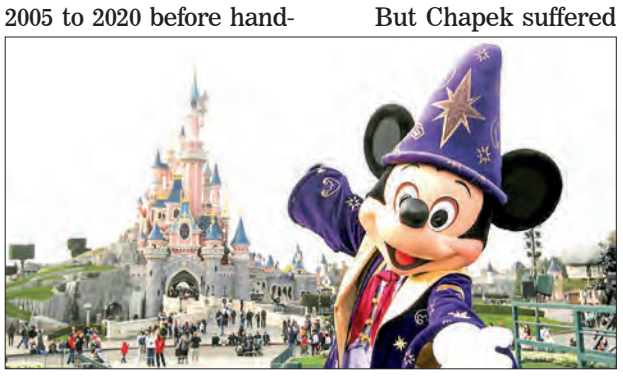
Disney extends CEO Bob Iger's contract for two years through 2026

DISNEY announced Wednesday that it extended Bob Iger's contract through 31 December 2026, giving the long-running chief executive two more years to lead the entertainment giant.

Disney Chair Mark Parker said Iger — who returned to the corner office in November 2022 — had "once again set Disney on the right strategic path" and that the extra time would "allow ample time to position a new CEO for long-term success".

Iger, 72, won raves for his original tenure atop the California company from 2005 to 2020 before handing the reins to hand-picked successor Bob Chapek.

But Chapek suffered a number of stumbles as CEO, resulting in an abrupt shakeup late last year. Under Iger's leadership, Disney acquired Pixar, Marvel, Lucasfilm and 21st Century Fox. It also opened its first theme park in China — the Shanghai Disney Resort — and launched the Disney+ and ESPN+ streaming services. The extension comes amid intensifying pressures in the video streaming business. Disney's service, Disney Plus, has seen subscriptions fall for the last two quarters. — AFP



Mickey Mouse is a beloved cartoon character created by The Walt Disney Company. He made his debut in the animated short film "Steamboat Willie" on 18 November 1928, and has since become one of the most recognizable and iconic characters in the world. Archive photo shows Mickey Mouse greeting visitors to Disneyland Paris. **PHOTO: THOMAS SAMSON /AFP**

CLAIMS DAY NOTICE
M.V FILOTIMO VOY.NO. (324W)

Consignees of cargo carried on **M.V FILOTIMO VOY.NO. (324W)** are hereby notified that the vessel will be arriving on **14-7-2023** and cargo will be discharged into the premises of **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 MSC DHANTIA VOY.NO. (SB327A)

Consignees of cargo carried on **M.V MSC DHANTIA VOY.NO. (SB327A)** are hereby notified that the vessel will be arriving on **14-7-2023** and cargo will be discharged into the premises of **AWPT** 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 MEDITERRANEAN SHIPPING COMPANY S.A

ROLLING UPDATES
ASIA

Military ties to take centre stage as Modi visits France

France's Prime Minister Elisabeth Borne (3L) and Prime Minister Narendra Modi (2L) stand in front of French Republican Guards at the Orly airport in Orly, Paris' suburb. **PHOTO: AFP**

INDIAN Prime Minister Narendra Modi begins a two-day visit to France on Thursday where he will attend the traditional Bastille Day military parade as guest of honour and discuss major new defence deals.

French President Emmanuel Macron's red-carpet welcome for the Hindu nationalist leader comes weeks after Modi was given the rare honour of a White House state dinner in Washington — a city he was once banned from visiting.

Despite differences over the war in Ukraine and tensions over human rights in India, New Delhi and Western democracies are keen on deepening ties because of mutual concerns about China.

"India is one of the pillars of our Indo-Pacific strategy," an aide to Macron told reporters this week on condition of anonymity.

Macron has made Modi guest of honour for the 14 July military parade, which kicks off France's national day celebrations, with the participation of Indian troops and Indian-flown French-made fighter jets underlining close defence ties.

India is one of the biggest buyers of French arms, with Modi announcing a landmark deal for 36 Rafale fighter jets during a trip to Paris in 2015 that was worth around 4.0 billion euros ($4.24 billion) at the time.

He is set to unveil the purchase of another 26 marine versions of the state-of-the-art aircraft during this visit, as well as a deal for three Scorpene-class submarines, according to reports by the Tribune news website in France and the Hindustan Times newspaper in India.

New Delhi is seeking to rapidly modernise its armed forces, with fears about China's assertiveness heightened by simmering disputes along its Himalayan frontier.

Modi has visited France four times since Macron came to power in 2017, while Macron was feted on a state visit to New Delhi in 2018. — AFP

Japan, S Korea reaffirm cooperation on N Korea after ICBM launch

Japanese Foreign Minister Yoshimasa Hayashi (R) and his South Korean counterpart Park Jin shake hands as they meet in Jakarta, Indonesia, on 13 July 2023. **PHOTO: JAPAN'S FOREIGN MINISTRY /KYODO**

JAPANESE and South Korean foreign ministers on Thursday reaffirmed close cooperation in dealing with the North Korean military threat, condemning its firing of an intercontinental ballistic missile the day before, the government said.

During their meeting in Jakarta, Foreign Minister Yoshimasa Hayashi also promised his South Korean counterpart, Park Jin, Tokyo will safely release treated radioactive water from the crippled Fukushima nuclear plant into the sea, Japan's government said. Their talks were held on the fringes of Association of Southeast Asian Nations foreign ministerial gatherings with partner countries through Friday.

On Wednesday, North Korea fired its first ICBM since April towards the Sea of Japan on a steep "lofted" trajectory, marking a record 74-minute flight time for a projectile launched by the nation, according to the Japanese government.

The ICBM was fired before a meeting on the same day between Japanese Prime Minister Fumio Kishida and South Korean President Yoon Suk Yeol on the sidelines of a NATO summit in Lithuania. The two leaders condemned the missile launch by North Korea. — Kyodo

Pita fails in Thai parliament vote for prime minister

PITA Limjaroenrat, the head of an alliance of liberal parties in Thailand, failed on Thursday to win a majority in a parliamentary vote to become the country's prime minister, forcing him instead to pin his hopes on another vote expected next week. Although Pita was the sole candidate, the 42-year-old leader of the Move Forward party did not garner enough votes to be elected to the country's top post, amid opposition among members of parliament to his attempts to amend the country's harsh law against insulting the monarchy and eliminate the military's influence in politics.

House of Representatives Speaker Wan Muhamad Noor Matha and officials working for the parliament set a tentative date for the second round of voting for Wednesday next week. If Pita and his party decide to compromise and drop the amendment to the harsh lese-majeste law from their policy pledges, Pita may be able to win a majority in the next round of voting, local media reported. — Kyodo

Supporters of Move Forward Party hold pictures of leader and prime ministerial candidate Pita Limjaroenrat before he leads a victory parade with fellow party members on 15 May 2023. **PHOTO: LILLIAN SUWANRUMPHA / AFP/FILE**

Generative AI spurs new impetus across industries in China

WITH generative artificial intelligence (AI) becoming the talk of the town, many content-creating professionals such as writers, web editors, and painters have begun to give it a shot, sizing up the strength and prospects of the new technique. A painting art blogger surnamed Kang is one of those who have thrown themselves into this new domain. Type a combination of words into the prompt field at an AI painting platform developed by Westlake Xinchen technology company, choose an art style, and click the "create" button. In as fast as 0.8 seconds, the picture generated popped up on Kang's computer screen. — Xinhua

GLOBAL AFFAIRS

Climate activists glue themselves to German airport runways

Climate activists disrupted operations at Hamburg and Duesseldorf airports by blocking runways, resulting in flight delays and cancellations for numerous holidaymakers. **PHOTO: AFP**

CLIMATE activists blocked the runways at Hamburg and Duesseldorf airports Thursday, leading to flight delays and cancellations for thousands of holidaymakers.

At Hamburg airport, all flights were halted at 06:10 am (0410 GMT) after several Letzte Generation (Last Generation) protesters breached the security fence and glued themselves to the runway.

The airport said it had been forced to scrap 17 arrivals and 19 departures before resuming operations, but warned of further delays throughout the day.

"We can confirm that a group of people gained unauthorized access to the airport premises," the airport said in a statement.

"For security reasons, air traffic had to be temporarily suspended. At 9:50 am, flight operations were resumed," it said, adding that police had been called to the scene.

The protest coincided with the start of summer holidays in Hamburg, with more than 330 flights scheduled carrying over 50,000 passengers.

Duesseldorf airport, Germany's fourth largest, likewise warned of delays and flight changes after several activists glued themselves to the runway. — AFP

Israeli fire wounds Hezbollah members near Lebanon-Israel border: security source

ISRAELI fire wounded three members of Lebanon's Iran-backed Hezbollah movement Wednesday in an incident near the border with Israel, a security source in southern Lebanon said.

"Three Hezbollah members were wounded by Israeli fire near the border," the source told AFP, requesting anonymity as they were not authorized to speak to the media.

Three other sources with knowledge of the incident also said Hezbollah members had been wounded. One said a sound grenade was fired and that the members were "lightly" hurt.

Israeli soldiers stand near a self-propelled artillery vehicle on the outskirts of Kiryat Shmona near Israel's border with Lebanon on 6 July 2023. **PHOTO: JALAA MAREY/AFP**

The Israeli army said in a statement that "a number of suspects approached the northern security fence with Lebanon and attempted to sabotage the security fence in the area".

"Soldiers immediately spotted the suspects and used means to distance them," the army said, adding that "the identity of the suspects is unknown".

The Israel-Lebanon border area, a Hezbollah stronghold, is the site of sporadic incidents and skirmishes. Israel and Hezbollah fought a devastating war in 2006 after the group captured two Israeli soldiers. Wednesday's incident comes less than a week after the Israeli army struck southern Lebanon after an anti-tank missile launched from its northern neighbour exploded in the border area between the two foes. — AFP

Spain poll outcome risks raising Catalan separatist tensions

SPAIN'S right, in power during Catalonia's failed 2017 secession bid, is trying to regain ground in the vote-rich region ahead of this month's early general election with a more conciliatory tone.

But a return to power for the conservative Popular Party (PP), which is leading in the polls, risks reigniting separatist tensions -- especially if the party needs the support of far-right Vox to govern.

PP leader Alberto Nunez Feijoo has visited Catalonia multiple times before the 23 July vote and has vowed to be the head of government of "all Catalans".

The northeastern region, one of Spain's richest whose capital is Barcelona, accounts for 48 seats in the country's 350-seat parliament.

The PP, which adopted a hard line against Catalonia's separatist push, held only two of these 48 seats in the outgoing assembly and has room to grow in the region.

Feijoo vowed during an interview published in daily newspaper El Mundo on 2 July that if he becomes prime minister, he will tell the separatists still in power in Catalonia that he is "available to talk". — AFP

In 2017, the Catalan government pushed ahead with a banned independence referendum and then issued a short-lived independence declaration. **PHOTO: AFP/FILE**

Egypt hosts regional meeting in push to resolve Sudan war

EGYPT has invited war-torn Sudan's neighbours for a summit Thursday to "stop the bloodshed", the presidency said, with Ethiopia's premier Abiy Ahmed in Cairo despite tensions over a massive Nile river project.

Egyptian President Abdel Fattah al-Sisi and Ethiopian Prime Minister Abiy Ahmed "discussed ways to settle the crisis in Sudan", Sisi's spokesman announced late Wednesday ahead of a larger regional meeting.

Fighting in Sudan since 15 April pits army chief Abdel Fattah al-Burhan — a close ally of Egypt's — against his former deputy, Mohamed Hamdan Daglo, who commands the paramilitary Rapid Support Forces (RSF).

Around 3,000 people have been killed in the violence, according to the Armed Conflict Location and Event Data Project. The Egyptian presidency said in a statement the meeting in Cairo will be attended by representatives of "Sudan's neighbouring countries", but has not announced who else is expected to join Sisi and Abiy. — AFP

SPORT

GLOBAL AFFAIRS

Climate activists glue themselves to German airport runways

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The Republic of the Union of Myanmar State Administration Council: Twelve 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 prioritize 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.

(d) To ensure peace, stability, rule of law, and the safe and smooth functioning of transport networks across the Union.

2. Economic affairs

(a) To enhance development based on agriculture and livestock using modern production techniques and to 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 assure support for the sustainability of Micro-, Small- and Medium-Sized Enterprises (MSMEs) that prioritize import substitution, export production, and the use of domestically produced raw materials, in order to increase domestic production and generate employment opportunities.

(d) To advance the socioeconomic life of the people, in order to ensure the country's prosperity and food security.

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 people and preserve and safeguard their faiths, beliefs, culture, and characteristics of patriotic nationalism.

(c) To strengthen basic health care in order to achieve the emergence of a health system that enhances the longevity and health of the entire nation.

(d) To comprehensively promote the education sector to make it capable of producing the human resources necessary for building a modern, developed, and progressive democratic nation.

Myanmar misses Final with narrow loss to Viet Nam

MYANMAR U-19 women's football team slipped the final game of the AFF U-19 Women's Championship 2023 as they lost 1-2 to Viet Nam in the semifinal played at the Stadium of Palambam, Indonesia yesterday.

Both sides played vigorously to qualify for the final. Team Myanmar had more opportunities to score but failed to make goals several times.

With a turbo play, the Vietnamese team also possessed some chances but Myanmar's back line and goalkeeper were also able to defend the rivals' kicks.

Myanmar gained an opening goal even at eight minutes and the goal was beautifully scored by star player Yin Loon Eain.

In 43 minutes of the match, the Vietnamese side took advantage of some mistakes by the Myanmar goalkeeper and the defenders and scored an equalizer.

In the second half, both teams made substitutions, but they did not score again and continued to play extra time. Viet Nam produced their winning goal at 103 minutes of the game and won 2-1 at the final whistle.

A Myanmar player (white) attempts to cut the ball during the semifinal match of the AFF U-19 Women's Championship 2023 against Viet Nam at the Stadium of Palambam, Indonesia on 13 July

After the match, Myanmar team head coach Daw Thet Thet Win expressed her feeling about the match.

"We tried our best in this game. Viet Nam is a strong team. We took the lead, but we had to give back an equalizer and a winning goal. The better team wins.

In the third-place match, we will try to prepare the best for whatever opponent we meet. We are targeting to grab the bronze medal," said Myanmar's head coach. The third place and final match will be played on 15 July.

Myanmar will face host Indonesia in the third-place match while Viet Nam will take on Thailand in the final for the championship trophy. — KZL

Panama stun USA on penalties to set up Gold Cup final with Mexico

Panama's midfielder Adalberto Carrasquilla celebrates after scoring the winning penalty kick during the Concacaf 2023 Gold Cup semifinal against the United States on Wednesday. **PHOTO: AFP**

PANAMA stunned the United States on Wednesday by winning their CONCACAF Gold Cup semi-final 5-4 on penalties in San Diego to set up a final with Mexico.

Mexico, record eight-times Gold Cup champions, reached Sunday's decider with a 3-0 win over Jamaica in Las Vegas.

Mexico will start as favourites against a Panama team that have never won the regional competition for North and Central America and the Caribbean — but have reached the final twice before, losing to the USA in 2005 and 2013.

The USA, who selected a squad without their main Europe-based players, miss out on a place in the final for only the second time since 2003.

They bowed out on penalties after the game ended 1-1 after extra-time.

"Getting into this final is the dream of every Panamanian. We had to suffer to get this victory but that is how it is best savoured," said Panama coach Thomas Christiansen.

The USA started brightly in the late afternoon Californian sunshine, with Cade Cowell hitting the post in the first minute.

Panama had an effort from Edgar Barcenas in the 29th ruled out for offside and American goalkeeper Matt Turner had to be alert in the 53rd minute to keep out a header from Ismael Diaz.

Brandon Vazquez, given a start after three goals in the tournament as a substitute, then missed a good opportunity, firing high from close range after good work from Cowell. — AFP

Martinez glad to join Barca after suffering against them

BARCELONA'S new defender Inigo Martinez said he was glad to join a team he has regularly suffered against, at his presentation on Thursday.

The 32-year-old Spanish centre-back arrived on a free transfer from Athletic Bilbao last week and admitted he has endured many difficult nights at Camp Nou against the Spanish champions.

"Honestly, I've suffered every time I've come to Camp Nou, there's no game in which I've not ended up knackered," Martinez told reporters at Barcelona's training ground.

"The style of Barcelona takes you into their territory bit by bit, there are top quality players, whoever the opponent is pays a high price and feels it on the pitch. You end up looking at the scoreboard and the minutes aren't passing, the game feels eternal."

Martinez signed a deal with Barcelona until 2025 and said it was an easy choice, highlighting the appeal of working under coach Xavi Hernandez, despite the club's financial situation. — AFP