Embrace the Future: Unfolding a New Chapter with a Fresh Vision

The Global NEW LIGHT of MYANMAR

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Artist's rendering reveals planned facilities at the Kyaukpyu Deep-Sea Port in Rakhine State. **PHOTO: COURTESY OF CITIC GROUP**

Myanmar logs FDI worth US$202 mln from China in past 7 months

CHINA-LISTED enterprises pumped US$202.215 million into Myanmar in the past seven months of the current financial year 2023-2024 beginning 1 April, including the expansion of the capital by the existing enterprises, statistics released by the Directorate of Investment and Company Administration (DICA) indicated.

Myanmar Investment Commission gave the green light to 27 Chinese enterprises to put investments in Myanmar during the April-October period.

Chinese companies primarily made investments in labour-intensive manufacturing industries that can create a large number of jobs for residents.

Singapore is the top source of FDI so far, investing $337 million in the power sector. China is placed as the second-largest investor in Myanmar.

Myanmar attracted foreign direct investments of US$567.38 million in the past seven months, including expansion of capital by the existing enterprises. The investments flowed into agriculture, livestock and fisheries, manufacturing, power, transport and communications, and services sectors respectively, with the manufacturing sector topping the FDI line-ups with the highest amount, as per the statistics of the DICA.

The MIC gave the go-ahead to 42 foreign projects from seven countries in the past seven months. Singapore ranked the first with five enterprises in FDI amount, followed by China with 27 enterprises. Two enterprises each from the Republic of Korea and the USA, five from Hong Kong (SAR), one each from India, the Republic of the Marshall Islands and Samoa put foreign investments in the country. The existing enterprises from Brunei Darussalam, Chinese Taipei, China, Hong Kong SAR, the ROK, Singapore, Japan and the UK also increased their capital, the statistics showed. — KK

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BUSINESS PAGE-7

Over K477 bln lent to SMEs till October 2023

Yangon Region targets 17,640 acres of edible oil crop cultivation

THE Department of Agriculture targets to grow 17,640 acres of edible oil crops, mostly the sunflower in the coming FY in Yangon Region.

The cultivation of sunflowers will cover half of the estimated areas and will be grown in Taikkyi, Hlegu and Kungyangon townships, according to the Yangon Region Department of Agriculture.

In the 2023-2024 sunflower cultivation season, it is estimated to grow 17,640 acres of edible oil crops with 8,969 acres of sunflower in Yangon Region.

There will be 2,414 acres of sunflower in Taikkyi, 854 acres in Hlegu and 834 acres in Kungyangon.

The winter beans and pulses and edible oil crops are planted in October and November depending on the monsoon period, and it takes the plants about three months to grow.

Moreover, the chief minister of Yangon Region handed over the sesame, black-eyed peas, cowpeas, false roselle and other profitable seeds to the farmers on 14 November. — TWA/KTZH

An undated file photo shows a sunflower plantation in Taikkyi Township.

NATIONAL

Theme of 103rd Anniversary of National Victory Day 2023

From peace of the Union towards development of the State

Objectives of 103rd Anniversary of National Victory Day 2023

10th Waning of Tazaungmone 1385 ME
7 December 2023

- To build the Union based on the democratic and federal system through united strength of all National people
- To implement a comprehensive education system accessible to all
- To nurture youths endowed with five physical and mental strengths and a patriotic spirit
- To encourage MSME businesses by emphasizing the economic drive

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 increasing of death rate based on the disease.

Ceremony to honour and pay respects to Presiding Patron Sayadaw of Jotikayon Pali Learning Centre Agga Maha Pandita Bhaddanta Sumangala, recipient Sayadaw of Agga Maha Pandita Title

Sayadaw of Jotikayon Pali Learning Centre in Pyay Agga Maha Pandita Bhaddanta Sumangala.

THE ceremony to honour and pay respects to Chairman of Bago Regin (West) Sangha Nayaka Committee Presiding Patron Sayadaw of Jotikayon Pali Learning Centre in Pyay Agga Maha Pandita Bhaddanta Sumangala, who was conferred Agga Maha Pandita title by the State Administration Council with Order No 1/2023 marking the 75th Anniversary (Diamond Jubilee) Independence Day, will be held at the second floor of the three-storey Maha Thukha Jotika building in the compound of Jotikayon Pali learning centre in Pyay.

The ceremony will be at 1 pm on 7 December 2023 (10th Waning of Tazaungmone 1385 ME, National Victory Day). Sayadaws from regions and states are invited to the event even if they do not receive invitation letters. — Maung Shwe Win (Pyay)/ KTZH

Zalun Manaungmyin Pagoda to host Matho Thingan weaving, offering ceremony in Tazaungdine

THE Manaungmyin Pyitawpyan Pagoda in Zalun Township, Ayeyawady Region, will hold its 52nd Matho Thingan weaving and offering ceremony and Tazaungdine Lighting Festival from 25 to 27 November, according to the board of trustees of the pagoda.

The report further says that the Matho Thingan weaving ceremony is set to be held on 25 November (14th Waxing of Tazaungmone), and four groups of weavers will take part in weaving Matho Thingans.

The woven lotus Matho Thingans will be offered to the Manaungmyin Pyitawpyan Pagoda and three other Buddha images at 4 am on the full moon day of Tazaungmone (26 December).

Candlelights, electric lights, and oil lamps will also be presented at the pagoda for three days from 25 to 27 November. — ASH/TMT

The photo shows the Manaungmyin Pyitawpyan Pagoda in Zalun Township, Ayeyawady Region.

Depression No 02/2023

Issued at (19:00) hours MST on 15-11-2023

Depression Condition

According to the observations at 17:30 pm MST today, the depression over Westcentral Bay of Bengal has moved Northwestwards. It is centred at about (420) Nautical miles West-Northwest of Coco Island, (480) Nautical miles West-Southwest of Hainggyigyi (Myanmar), (240) Nautical miles Southeast of Vishakhapatnam, (325) Nautical miles South of Paradip, (410) Nautical miles South of Digha (India).

It is not moving towards Myanmar coasts, the present stage of the Depression is coded yellow stage.

Position of Depression, centre pressure and wind

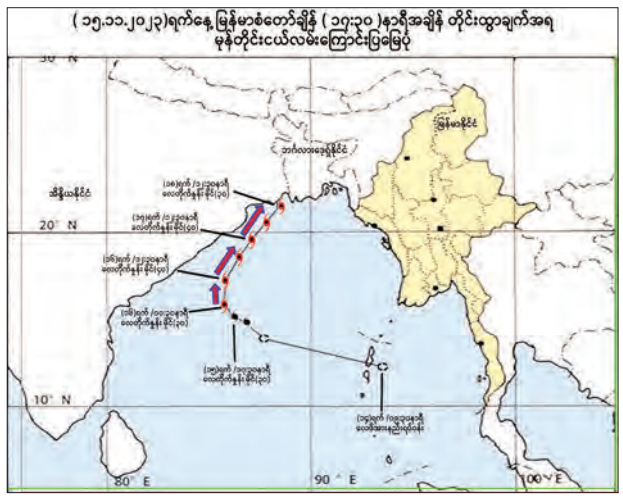
The Depression is located at Latitude (14.9) degree North and Longitude (86.2) degree East, centre pressure of Deep Depression is (1006) hPa and maximum wind speed near the centre is (30) miles per hour at 17:30 pm MST today.

During next (72) hrs forecast

The Depression is likely to move initially Northwestwards and further intensify into a deep depression over Westcentral Bay of Bengal off Andhra Pradesh coast on 16.11.2023. Thereafter it would recurve North-Northeastwards and may reach Northwest Bay off Odhisa coast on 17.11.2023 and off North Odhisa - West Bengal coasts(India) on (18.11.2023).

General caution

Due to the depression, rain or thundershowers will be fairly widespread to



widespread in Sagaing, Mandalay, and Magway regions and Shan, Chin, and Rakhine states with isolated heavy falls in some regions and states during 17.11.2023 to 18.11.2023.

Squalls with moderate to rough seas are likely at times off and along Rakhine Coast. Surface wind speed in squalls may reach (30-35) mph. Wave height will be about (7-9)feet off and along Rakhine Coast during 17.11.2023 to 18.11.2023.

Advisory

Under the influence of the Depression, people should be awared of strong wind, heavy rain, flash flood and landslide in the hilly areas and near small rivers and also domestic flight, trawlers, vessels and ships off and along Rakhine Coast. — DMH

NATIONAL

Myanmar MoH delegation embarks on AHS medical conference in Thailand

THE Myanmar delegation headed by Professor Dr Ko Ko from the Ministry of Health, chairman of the Myanmar Association of Hormonology Physicians, left for Thailand yesterday to attend the 22nd ASEAN Hormonology Society Medical Conference to be held in Bangkok, Thailand, from 16 to 19 November.

The medical conference of the ASEAN Hormonology Association is organized by seven member countries of ASEAN. At the conference, Professor Dr Mo Wint Aung from the Myanmar Hormonology Medical Association, Medical specialists Dr Khin Myo Aung and Dr Nyo Soe Myint will participate in the discussion as keynote speakers.

Having the opportunity to participate in such a discussion, ASEAN countries can exchange views on conditions of hormone and diabetes treatment in Myanmar in a friendly manner. At the conference, hormonal medicine experts from international and ASEAN countries will discuss and present the latest treatments and research findings, so the information obtained from the conference can be shared among Myanmar medical experts. — MNA/TS

Myanmar's Ministry of Health delegates seen before departing for Thailand yesterday.

YGH seven-storey building project completed 80%

The new building is slated to be opened in 2024.

THE construction project of the seven-storey building of Yangon General Hospital is completed by 80 per cent and it is scheduled to be opened in 2024, according to the Yangon Region government.

The construction project commenced on 27 May 2018. Upon completion of the project, public healthcare services will be provided at a cheaper rate.

On 1 November, Yangon Region Chief Minister U Soe Thein and the ministers concerned inspected the building located at Latha Township. Construction Department's Special Task Force 1 took charge of the construction.

Professor Dr Zaw Than Tun, Director-General of the Department of Medical Research and chair of the hospital construction monitoring committee, YGH medical superintendent Dr Thida Hla and officials concerned elaborated on the completion process of utilities (water, sanitation and electricity), current activities and plans. The chief minister instructed the officials to complete the project within a timeframe and strictly adhere to the international rules and standards of the hospital buildings. — NN/KK

2023 Inter-State & Region Aerobics sports competitions held

SAC members and officials view the inaugural event yesterday in Nay Pyi Taw.

MEMBERS of the State Administration Council attended the opening event of the 2023 Inter-State and Region Aerobics sports held at Wunna Theikdi Stadium in Nay Pyi Taw yesterday morning.

"Aerobics" is a sport that can be practised and played for health by individuals and groups without the need for supporting equipment. If the whole country practices and plays widely, it will contribute to the "health and fitness of the whole nation" and it will be possible to develop a form of public sport in which the whole people can participate and play.

"We want the referees who will be judging the competition to make fair and correct decisions as per the rules," said Union Minister for Sports and Youth Affairs U Min Thein Zan.

The competing athletes then recited the four oaths of sports. Senior competitions for nine competitors team, fitness dance competitions, and three competitor team and individual competitions will be held from 15 to 17 November, and 14 women's teams from states and regions will compete in the championship. — MNA/KZL

Five more local investments approved in Mandalay Region

THE Mandalay Region Investment Committee permitted K7413.19 million worth of five new Myanmar citizens' investment projects in the region during the 3/2023 committee meeting held on 8 November.

These five investment projects are in the sectors of industry, livestock and fishery which will create 224 job opportunities.

"The Mandalay Region Investment Committee greenlit five new Myanmar citizens' investment projects in November — four projects for the industrial sector and one for the livestock sector," said an official of the committee.

The Mandalay Region Investment Monitoring Team conducts regular field studies and surprise checks on the investment projects operating under permission under the Myanmar Investment Law in the region. — ASH/KTZH

The photo shows the Mandalay Industrial Zone in Mandalay Region.

NATIONAL

Republic of the Union of Myanmar
State Administration Council
Order No 101/2023

3rd Waxing of Tazaungmone 1385 ME
15 November 2023

Termination of Duties

The State Administration Council has terminated U Myint Swe from his duties as chairman of the Leading Body of the Kokang Self-Administered Zone under Section 419 of the Constitution.

By Order,
Aung Lin Dwe
Lieutenant-General
Secretary

Republic of the Union of Myanmar
State Administration Council
Order No 102/2023

3rd Waxing of Tazaungmone 1385 ME
15 November 2023

Appointment and Duty Assignment

The State Administration Council has appointed and assigned Brig-Gen Tun Tun Myint to the duties of acting chairman of the Leading Body of the Kokang Self-Administered Zone under Section 419 of the Constitution.

By Order,
Aung Lin Dwe
Lieutenant-General
Secretary

Statements issued over KNPP, PDFs in abducting educational staff, students of Loikaw University

KNPP and PDF terrorists intentionally attacked the non-military target, Loikaw University in Loikaw Township of Kayah State using heavy weapons and small arms and also abducted educational staff and students on 13 November.

Young Men's Buddhist Association (Central), Myanmar Interfaith Dialogue Group (Central), Myanmar Evangelical Christian Alliance, The Methodist Church (Lower Myanmar), Faith Evangelical Church (Bago), Deliverance Church (Yangon), All Myanmar Hindu Central Council, All Myanmar Tamil Hindu Foundation (HQ), Sanatan Dharma Swayamsevak Sangh, Islamic Religious Affairs Council Myanmar, Myanmar War Veterans Organization, Myanmar Press Council, Myanmar Sports Media Federation, Myanmar Motion Picture Organization, Myanmar Artists and Sculptors Association, Myanmar Theatrical Association (Central), Myanmar Comedians' Association, Myanmar Writers' Association, Pinnaygon Rakhine Jaame Mosque and Buthidaung-Maungtaw Region Development Association issued statements that they strongly condemned the acts of terrorism that seriously affect the education sector and production of human resources that play a vital role in nation-building. — MNA/KTZH

Thilawa Port resumes normal fuel distribution amid ongoing arrival of foreign oil tankers

Fuel tankers carrying fuel dock at Thilawa Port in Yangon Region.

WITH the continuous arrivals of fuel tankers at Thilawa Port in Yangon Region, three oil vessels are currently unloading into respective storage tanks, and two tankers are waiting to dock. Additionally, more tankers are expected to arrive in not-distant future.

According to the Supervisory Committee on Fuel Oil Import, Storage, and Distribution, on 14 November, more than 900,000 gallons of 92 Ron petrol, over 150,000 gallons of 95 Ron petrol, more than 750,000 gallons of diesel, and more than 600,000 gallons of premium diesel were supplied to fuel-filling stations across all regions and states, including Yangon Region, using 1,023 oil bowsers. Consequently, fuel supply has returned to normal conditions, and the public can now purchase the required fuels at every station in the country.

Despite these efforts, scrutiny revealed that three filling stations failed to sell oils even though they had sufficient stock, and administrative actions are reportedly underway under the Petroleum and Petroleum Products Law.

Due to the efforts of the Supervisory Committee on Fuel Oil Import, Storage, and Distribution to ensure an adequate supply of fuels from Thilawa storage tanks using oil bowsers, long queues at petrol stations have significantly reduced, making it easier and more convenient for the public to purchase the required fuels. — MNA/ZN

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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.

NATIONAL

CRIME NEWS

Action taken against petrol stations failing to sell fuel despite adequate storage

THE Fuel Import, Storage and Distribution Supervisory Committee is supplying fuel from terminals in Yangon Thilawa Port to filling stations in Yangon with the use of fuel bowsers to ensure that there is no shortage of fuel at petrol stations. However, officials found that, despite having ample fuel in storage, three filling stations failed to sell it to vehicles, leading authorities to take action against them under the provisions of the Petroleum and Petroleum Products Law. — MNA/TH

Motor cars are lining up at a petrol station in Yangon.

Warrants issued to arrest Ming Xuechang, Ming Guoping (aka) Ming Xiaoping, Ming Julan and Ming Zhenzhen

THE Kokang Self-Administered Zone Court issued arrest warrants on 15 November 2023 to take legal action against Ming Xuechang, Ming Guoping (aka) Ming Xiaoping, Ming Julan, and Ming Zhenzhen, who have been involved in or attempting to commit, as well as collaborating on various organized crimes such as online fraud, seduction, abduction, illegal detention, and extortion in Kokang Self-Administered Zone, Shan State, according to officials. — MNA/ZN

Ming Xuechang

Ming Guoping. @Ming Xiaoping

Ming Julan

Ming Zhenzhen

Confiscated illegal items: Foodstuffs, industrial materials, consumer goods, motorbikes and vehicles

AN on-duty team managed by the Bago Region Illegal Trade Eradication Task Force conducted inspections on 13 and 14 November and confiscated a Yutong bus (estimated value of K30 million), headed to Yangon from Myawady, carrying four types of goods worth K10.365 million, including 40 five-litre-bottles of palm oil (Two-Shrimp brand) without official documents at the Nyaungkhashay x-ray station and a total of 4.061 tonnes of illegal teak and 1.991 tonnes of illegal timber valued at K1,340,740 in Toungoo district. The actions were taken under Customs procedures and the Forest Law.

The on-duty teams supervised by the Customs Department seized 45,050 kilogrammes of textile and 4,626 bottles of Sonax dashboard cleaner worth about K23.6 million that were submitted to be abandoned by the owner, from three containers at the TMT container checkpoint, a Nissan Diesel tractor head with a trailer (estimated value of K45 million), travelling from Myawady to Mandalay, carrying two kinds of goods worth K4 million, including 1,200 kilogrammes of ceramic bowls that were not declared in the Import Declaration (ID), 240 steel food carriers (four-tiered) and 85 Easy motorbike batteries worth K4.155 million without official documents from a vehicle travelling from Myawady to Yangon at the Kawkareik (Tadakyoe) combined checkpoint. These actions were carried out under Customs procedures.

Confiscated items at Yangon International Airport.

Similarly, the Customs on-duty teams impounded 25,600 kilogrammes of warm sweaters and mufflers (used) worth K12,033,840 that were not declared in the ID at the Hteedan Port container checkpoint, a DJI Mavic mini drone (used) worth K500,000 without official documents from luggage at the Yangon International Airport (Import Desk) and a Nissan Diesel truck (approximately worth K25 million), headed from Myawady to Mandalay, carrying 720 folding tables worth K5.040 that were not declared in the ID at the Mayanchaung permanent checkpoint. These actions were conducted under Customs procedures.

The combined teams captured three unregistered vehicles – Toyota Voxy, Toyota Alphard and Toyota Kluger (approximately K31.5 million) – in Monywa township, two unregistered vehicles – a Honda 110 motorbike and a Toyota Crown car – (approximately K10.6 million) in Pyinmana township, an unregistered Super Anbo 125 motorbike worth K1 million in Zeyathiri township and a total of 0.398 tonne of illegal teak worth K17,500 in Ottarathiri township on 14 November. These actions were taken under the Export and Import Law.

A total of 20 arrests were made on 13 and 14 November with an estimated value of K204,156,792, as reported by the Illegal Trade Eradication Steering Committee. — MNA/MKKS

K710 mln worth of stimulant tablets, Ice seized in Pinlaung

A total of K710 million worth of stimulant tablets and Ice were seized near Lainli village in Pinlaung township of Shan State (South) at 9 am on 8 November, as reported by the Myanmar Police Force.

Acting on a tip-off, a combined team, including members of the Anti-Drug Police Force, searched a Toyota HiAce vehicle travelling from Pinlaung to Tatkon. The vehicle was driven by Maung Maung Win and accompanied by Zaya Kyaw, Arkar Min Myat and Lay Myint. Police confiscated 1.27 million stimulant tablets and five kilogrammes of Ice (methamphetamine) valued at K710 million.

Following further interrogation, the Police Force also apprehended Myo Aung (aka) Thila involved in drug trafficking at his residence in Bago township at 5 pm on the same day. Offenders confessed that the drugs were intended to be transported from Shan State to Mon State.

Legal action has been taken against offenders, and an investigation is underway to identify individuals involved in the criminal chain. — MNA/MKKS

NATIONAL

Bird shelters offering refuge to a variety of birds are crafted in various designs from wood and bamboo.

Rakhine State launches bird shelter initiative to prevent species extinction

CHAIRMAN U Yan Naung Soe of the Rakhine Biodiversity and Nature Conservation Association expressed the start of bird shelters in Yanbye and Manaung townships, Rakhine State, to protect against the extinction of bird species and roam naturally by raising awareness.

Bird species that live in these areas are gradually disappearing due to the deforestation and depletion of mangroves. There are more than 100 species of birds in Rakhine State and several larger-sized species are at risk of extinction, according to Rakhine Biodiversity and Nature Conservation Association.

"The number of birds has decreased significantly. We are always monitoring and making lists. The crafting and hanging of the bird shelter campaign is starting to protect the birds in Manaung and Yanbye townships from the fourth week of September," said U Yan Naung Soe.

A total of 120 bird shelters were hung on the Kyaung Mountain and Tanphokha Hill near Laytaung township in March and 400 bird shelters have been hung in Yanbye township. The bird shelters were crafted in various designs from wood and bamboo at the value of K5,000 per shelter.

The proliferation of bird species is directly linked to the ecosystem and it is necessary not only to do forest conservation but also to do bird species conservation measures, according to environmentalists. — ASH/MKKS

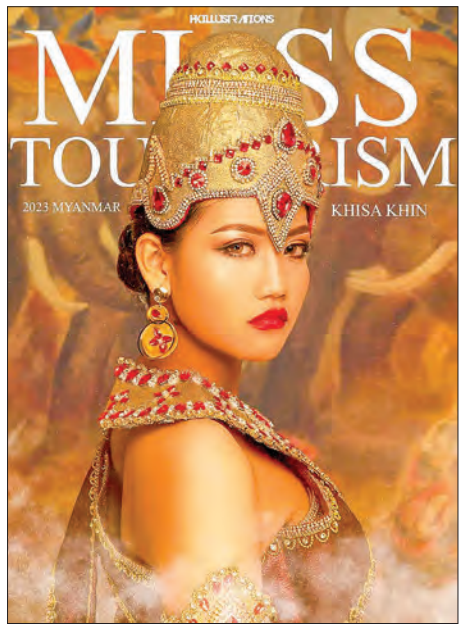
Miss Myanmar to compete in Miss Tourism International 2023

KHISA Khin, the beauty queen representing Myanmar, will participate in the National Costume Challenge at the Miss Tourism International 2023 being held in Malaysia.

The costume, named "Undefeated Empress", pays homage to Shin Saw Pu, an ancient Mon Queen known for her unwavering self-confidence in overcoming any obstacles, as stated by Khisa Khin.

The costume, designed by Ko Sithu Win (ST Collection) and his team, is inspired by the regal military attire of Queen Shin Saw Pu, she added.

Miss Tourism International 2023 is taking place from 10 to 27 November in Kota Kinabalu, Malaysia. Contestants from over 50 countries, including Myanmar, Cambodia, Malaysia, Poland, Chinese Taipei, Sweden, the USA, Russia, and Brazil, are competing in the beauty pageant. Khisa Khin is also the winner of Miss Earth Land Myanmar 2023 and The Best of Speak Out Award. — ASH/NT



The photo depicts a costume namely the "Undefeated Empress".

Myanmar workers in Thailand required to submit new PP applications to Myanmar's Passport Office

THE Myanmar Embassy in Bangkok has released information stating that the passports of Myanmar migrant workers in Thailand if lost or damaged must be renewed only after submitting their applications to the Passport Office in Myanmar under the Ministry of Home Affairs for verification.

The announcement emphasizes the need to exercise caution to avoid losing the passport or letting it expire, as reissuing at the Myanmar Embassy and Consulate-General cannot be done immediately in the event of a lost passport.

Furthermore, the verification process takes a considerable amount of time when new passport applications for loss or damage are submitted to the Passport Office in Myanmar.

The detailed procedure for those who have lost or damaged passports will be announced in a short period and individuals will be required to pay a total fee of 4,900 baht, comprising a book fee of 1,250 baht and a fine of 3,650 baht. — TWA/MKKS

Rakhine State plants 390,000 seedlings annually to safeguard forests, mangroves

THE 390,000 replacement saplings are planted annually by townships to prevent the destruction of forests and mangroves in Rakhine State, according to U Zaw Zaw Aung, Deputy Director of the State Forestry Department.

Mangroves in Rakhine State serve as a source of firewood for the locals, but due to excessive coal and wood consumption and the identification of agricultural land, they are under threat. The decrease in mangrove acreage caused by the expansion of residential villages is a concern. To protect these vital ecosystems from further destruction, priority is given to planting replacement seedlings annually.

It is also believed that a reduction in mangrove forests due to excessive exploitation by residents and alternative land-use practices may lead to unimpeded natural disasters originating from the sea.

Furthermore, residents in the village near the mangroves are being educated about the advantages of mangroves. Distributions of mangrove seedlings have been ongoing since the start of the rainy season in May, although the pace of planting varies from one village to another.

Rakhine State boasts over 900,000 acres of normal forest and more than 400,000 acres of mangrove forest. It has been reported that since 2018, the Department of Forestry has been working on expanding mangrove protected forests, with an estimated area of about 30,000 acres for the three mangrove rings and approximately 715,000 acres for the seven mangrove protected Forests. — ASH/KZW

Over K477 bln lent to SMEs till October 2023

Myanmar's traditional children's toys business is a small type of business.

ACCORDING to the SME two-tier loan project, more than K477 billion have been lent to SMEs up to the end of October 2023, the Deputy Minister for Planning and Finance said at the SME two-tier loan project meeting on 14 November.

In Phase I of the two-stage SME loan project, more than K138 billion was lent to 604 entrepreneurs up to the end of October this year. For the second phase of the project, more than K339 billion were lent to 1,773 entrepreneurs up to the end of October this year, he added.

In doing so, the loan was made through six PFI banks that are financial partners. Officials will continue to provide loans to MSME businesses that can manufacture products necessary for the State. — TWA/KZL

Pure gold price hits K3.6 mln in shady dealings amid rally in spot gold price

THE price of pure gold gained to over K3.6 million per tical (0.578 ounce or 0.016 kilogramme) in the grey market tracking the rise in spot gold price to US$1,967 per ounce.

Another factor of the price surge is Kyat depreciation against the greenback at K3,400 in the unofficial market.

Nevertheless, the reference price set by Yangon Gold Entrepreneurs Association (YGEA) is only K3.088 million per tical, showing a large gap of over K500,000 per tical compared to the grey market's rate.

The YGEA switched to the Central Bank of Myanmar's exchange rate (K2,900) for interbank transactions in calculating the reference price for pure gold. At present, the US dollar is exchanged at approximately K3,400 in the grey market.

The US dollar exchange rate, therefore, weighs on the gap between the domestic gold market value and YGEA's reference gold price.

The soaring dollar exchanging up to K4,000 pushed the gold price up to a record high of K4 million per tical in late August 2023. — NN/EM

Gold jewellery items are seen at one gold outlet in Yangon.

Sino-Myanmar border trade surpasses US$2.2 bln in past 7 months

THE border trade value between Myanmar and China escalated to over US$2.2 billion in the past seven months (from April to October) of the current financial year 2023-2024 from $1.56 billion recorded in the corresponding period last FY 2022-2023, the Ministry of Commerce's statistics showed.

The figures indicated a sharp increase of $708.65 million this FY compared to that in the corresponding period last FY 2022-2023.

Myanmar performs cross-border trade with the neighbouring country China via Muse, Lweje, Chinshwehaw, Kampaiti and Kengtung. The Muse border saw a majority of the trade worth $1.45 billion. The trade value stood at $703.123 million at the Chinshwehaw border, $63.823 million at Kampaiti, $41.093 million at Lweje and $4.992 million at Kengtung.

Myanmar conducts border trade with the four neighbouring countries China, Thailand, Bangladesh and India.

Export items are agricultural produce, livestock products, fisheries products, minerals, forest products, finished industrial goods and other goods, while capital goods, intermediate goods, consumer goods and raw materials by CMP enterprises are imported. — NN/EM

The photo shows that lorries are carrying goods that are exported to China through the border.

OPINION

Promote economic growth based on agriculture and livestock sectors

AT the heart of Myanmar's economic structure lie the agriculture and livestock sectors, forming the backbone of the nation's prosperity. The strategic focus now centres on the effective execution of projects within these realms. Myanmar is prioritizing the cultivation of key crops such as paddy, pulses, beans, maize, oil crops, coffee, and rubber. Simultaneously, the emphasis extends to the breeding of essential livestock — chicken, pig, cattle, goat, and fish — to meet the burgeoning demand for local consumption.

The synergy between agricultural produce and livestock products becomes a catalyst for industrial growth, with an emphasis on the manufacturing of value-added products. The resultant economic boom ripples through related sectors, including services and finance. Guided by the Head of State's directives, the development of MSME takes centre stage, supported by loans disbursed from the State economic development fund.

The government's commitment is reflected in the systematic organization of local farmers by departmental personnel, facilitating efficient land utilization for agricultural and livestock activities. Increased productivity in these sectors translates to higher incomes for farmers, additional government revenues earmarked for national development initiatives, and a consequential boost in the state's GDP through the active participation of all stakeholders.

Critical to this economic strategy is the ongoing evaluation of the success of the agricultural and livestock sectors, ensuring alignment with the state's overarching goal of continuous advancement. Union ministers and regional chief executives bear the responsibility of executing their designated duties to achieve substantial success.

In the realm of agriculture, Myanmar has allocated 13.17 million acres of farmland for paddy cultivation, yielding 74.83 baskets per acre. While this is commendable, the government has set an ambitious target of 100 baskets per acre. It calls for a concerted effort between farmers and relevant departments to explore optimal methods for enhancing per-acre paddy production.

Government departments, including the Department of Agriculture, the Department of Agricultural Mechanization, and the Department of Livestock Breeding and Veterinary, are actively supporting the development of agriculture and livestock farms. They provide essential inputs such as quality seeds, fertilizers, and advanced agricultural techniques to boost per-acre yields, aligning with production targets.

While the primary focus remains on meeting local consumption needs, the surplus agricultural products are earmarked for export, contributing to foreign currency reserves. This dual approach ensures that those engaged in agriculture and related activities experience an uplift in their socioeconomic status, reaping the rewards of their labour.

The government's commitment is reflected in the systematic organization of local farmers by departmental personnel, facilitating efficient land utilization for agricultural and livestock activities. Increased productivity in these sectors translates to higher incomes for farmers, additional government revenues earmarked for national development initiatives, and a consequential boost in the state's GDP through the active participation of all stakeholders.

ARTICLE

Greening Your Investments

By Min Zan

Investing in green strategies aligned with your values not only allows you to generate profits but also contributes to shaping a world that aligns with your vision. **PHOTO : ILLUSTRATION: NEWSWEEK**

TALKING about investing in a greener world might be the most interesting issue for those who are keeping abreast with the modern world these days. This year, we've seen very hot weather, big storms, and wildfires. Many people in the US say they've been affected by extreme weather lately, and most think it's because of climate change. Because of these dangers, more and more people are investing their money in things that try to fight global warming and help the environment. They want to save the planet and make some money at the same time.

This kind of investing is called green investing, and it's part of a bigger trend. People are starting to think about things other than just making money when they decide where to put their money. This includes things like which funds to choose for your 401(k), where you bank, and which brands you buy.

There's a special way to do this kind of investing, and it's called ESG (Environmental, Social, and Governance).

ESG looks at three things: the environment, how a company treats people, and how it's run. A lot of money, about $8.4 trillion, is now in ESG investments, which is about 12.6 per cent of all the money invested in the US In simpler terms, one out of every eight dollars is in an ESG investment fund. People are choosing to invest in a way that supports the planet because they already make choices to buy things like fuel-efficient cars and organic food.

The financial industry is making new funds and investments for people who want to invest in a way that helps the planet. Some of these focus on the climate. There are hundreds of these funds, and their names can be confusing. This makes it hard for regular people to choose.

So, before you put your money into a green or sustainable fund, it's important to know what it does. Just having the word 'green' on it doesn't tell you how it works. There are many different ways to do this kind of investing, and the people who run the funds might have a different idea of what 'green' means. This can be less 'green' than you hoped. Also, the money you make from these investments can be very different.

Jay Lipman, who works with people on sustainable investing, says there are so many choices that it's up to the consumer to figure out which ones are good. You need to be like a specialist to see if these products really do what they say."

"Don't worry; finding the right green investment doesn't have to be hard. You want to pick an option that fits what you care about, has done well in the past, and seems promising for the future, so you can make money, which is why you invest in the first place. Here's how you can do it.

UNDERSTAND YOUR PRIORITIES

To start with green investing, you should first figure out which environmental issues matter most to you. That's what Marguerite Cheng, a money expert, suggests. She says, "No investment will be perfect, so you should think about what matters most to you." Think about the environmental issues that are most important to you and how you want to invest in them. Do you just want to avoid companies that harm the environment, like those that dig up fossil fuels or make pollution? Or do you want to invest in a fund that focuses on specific green goals, like capturing carbon or using clean energy? Maybe you prefer a broad fund that includes environmental concerns as part of its overall plan. Also, consider how much of your savings you want to invest this way and how these investments fit with your other financial plans. Some green funds mix different types of stocks or even bonds and cash to balance risk and return. Others focus on specific green goals with fewer stocks. This can be riskier, but it might bring bigger gains or losses and a more targeted way to invest in climate solutions.

EXPLORE YOUR CHOICES

Once you know your goals, you can start looking at the available funds to find a good match. The good news is it's now easier than ever to follow a green investing plan because there are many funds and ETFs to choose from, often at a low cost. The bad news is that there are so many options it can be overwhelming. In the middle of the year, there were over 650 green investing funds and ETFs (Exchange Traded Funds) in the US, which is 11 per cent more than at the beginning of the year, according to a research company called Morningstar.

On one side, some funds follow a standard investing plan. They might have big US companies from various industries in their portfolios, along with foreign stocks and bonds, but they pick these companies with environmental, social, and governance (ESG) rules to avoid businesses that harm the environment. On the other side, there are about 100 funds that focus on specific areas, like reducing greenhouse gas emissions or creating new sustainability technologies."

"What kind of money can you make with sustainable investing? Some ESG funds, which are like regular funds but with a green twist, might give you returns similar to regular funds. These funds hold many of the same good stocks as normal funds in their category. But, if a fund avoids certain types of stocks, it might do things differently. If it leaves out a lot of sectors, you could see bigger differences compared to regular funds.

In fact, most ESG funds made less money than normal funds last year. One reason is they didn't have as many shares of big winners as energy companies that make fossil fuels. However, if you look at the last three to five years, green funds did better than regular ones, according to Morningstar data. Lately, they're doing well too. The S&P 500 ESG Index has made a total return of 13.4 per cent this year until 20 October, while the regular S&P 500 made 11.5 per cent.

BE CAREFUL ABOUT GREENWASHING

If you want to invest in companies that help the environment, it can be tough to know if a fund is really doing what it says. Some funds say they're green but might not be completely green. That's because, under rules from the SEC (Securities and Exchange Commission in The US), a fund must invest at least 80 per cent of its money the way it promised. But the other 20 per cent can be different. This rule doesn't specifically cover ESG themes, like being fossil fuel-free. So, a sustainable fund might have some not-so-green companies in its portfolio, which might upset investors who care about the environment.

For example, there's the BlackRock US Carbon Transition Readiness ETF. It looks for companies that will do well as we use less carbon. But, besides Tesla, the fund mostly invests in big tech and consumer companies like Apple, Amazon, and MasterCard, which don't have a direct link to fighting climate change. Plus, eight per cent of the fund is in oil and gas companies like Chevron and ConocoPhillips. This earned the fund a "D" in the fossil fuel category from As You Sow, a group that rates ESG funds.

There's some good news. The SEC, which makes the rules for investing, is making things clearer. They updated the rules about fund names, so funds have to follow their promises more closely. ESG funds, in particular, have to stick to their promises better. They also have to explain their plans in simpler words. Funds have a few years to make these changes."

START SMALL

If you want to try sustainable investing, you don't have to put all your money in right away. You can begin by investing a small part of your savings in a sustainable stock fund that holds many different kinds of companies. It's a good idea to start with an ESG index fund or an actively managed fund that follows a similar strategy.

These kinds of funds are usually the first ones made for ESG investing. You might already have one in your 401(k) plan. The good thing is that these funds usually have low fees, so you won't lose much of your money to charges.

These funds avoid certain types of stocks based on different ESG issues, like climate concerns such as fossil fuels, as well as other industries that socially conscious investors prefer to stay away from, like weapons and tobacco.

Some funds track a broad ESG index, which is like a group of stocks from companies that do well in environmental and social areas. An example is the Vanguard FTSE Social Index Fund, which follows the FTSE4Good US Select benchmark and has a low management fee of 0.14 per cent — only $1.40 for every $1,000 you invest.

You might not find a fund that only focuses on climate goals, like reducing carbon emissions, in your 401(k) choices. But you can use a brokerage window if your plan offers it, or you can invest in green funds or stocks by yourself using an individual account with most fund companies or brokerage firms.

WHERE TO GET HELP WITH GREEN INVESTING

You can find many online resources to guide you in sustainable investing based on what you need.

Learn More To understand ESG investing better, you can visit ussif.org and go to the education section to find helpful guides. You can even take a free 30-minute online course.

FIND SUGGESTIONS

If you want to research specific funds, you can use Fossil-Free-Funds.org, a free tool from the nonprofit group As You Sow. It rates around 4,500 US funds and ETFs according to their investments in various categories, such as avoiding fossil fuels or deforestation, and their performance on governance and social goals.

You can also try Morningstar's ESG screener tool at Morningstar.com/esg-screener. It helps you sort funds by their sustainability ratings and other criteria. For more detailed fund data, you can sign up for a seven-day free trial, which costs $249 annually."

GET HELP

If you need professional advice for your investments, you have a few options. You can use a robo-adviser, like Betterment.com, to create an ESG investment plan. They offer three ready-made ESG portfolios, and the fees start at $4 per month or 0.25 per cent of the amount you invest each year. For more personalized help, you can hire a certified financial planner who knows about ESG investing. You can find one at XYPlanningNetwork.com or GarrettPlanningNetwork.com. Some might charge a flat fee or an hourly rate.

CHOOSE GREENER INVESTMENTS

If you want to be more committed to green investing, you can pick funds that have stricter sustainability rules. However, these rules can be different between funds and the indexes they follow. To understand a fund's strategy, you can look at the stocks it owns to see if they match your idea of green investing. Be sure to keep an eye on any changes they make. You can find this information on the company's website or by checking the fund's summary and top holdings on Morningstar.com.

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Greening your Investments

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For example, the Parnassus Core Equity fund is highly rated for sustainability by Morningstar. However, it recently decided not to avoid nuclear energy anymore, as it now sees it as a helpful source of energy during the transition to renewable energy. They don't have nuclear energy stocks right now, and they mostly invest in big companies like Microsoft, Alphabet, and MasterCard, which have low carbon footprints. This fund has made an average of 10.5 per cent each year for the last five years. If you want to be even more focused on sustainability, you can invest in funds that aim to achieve specific goals. For instance, the Fidelity Water Sustainability Fund is dedicated to protecting clean drinking water and has investments in companies like Pentair and Tetra Tech, which work on water-related projects. If you're interested in fuel cell technology, there are options like the Global X Hydrogen ETF, which has a major stake in Bloom Energy, a fuel cell maker. To be cautious, most impact investors should put no more than 15 per cent of their investments into narrowly focused green funds, advises Achtermann.

No matter which green investment strategy you choose, by picking funds that match your goals, you can make money while also supporting your values. As Cliff Feigenbaum, the founder of GreenMoney.com, says, "Investing in responsible companies just makes sense and helps create the kind of world we want to live in."

Reference: Newsweek
Nov 2023

Heat projected to kill nearly five times more people by 2050

NEARLY five times more people will likely die due to extreme heat in the coming decades, an international team of experts warned on Wednesday, adding that without action on climate change the "health of humanity is at grave risk".

Lethal heat was just one of the many ways the world's still-increasing use of fossil fuels threatens human health, according to The Lancet Countdown, a major annual assessment carried out by leading researchers and institutions.

More common droughts will put millions at risk of starving, mosquitoes spreading farther than ever before will take infectious diseases with them, and health systems will struggle to cope with the burden, the researchers warned. The dire assessment comes during what is expected to be the hottest year in human history — just last week, Europe's climate monitor declared that last month was the warmest October on record. — AFP

Nour Khrais, technical partner in The Jordan Gaming Lab, which provides equipment and educational courses to young people on all aspects of the gaming industry, talks to his team at their office in Amman. **PHOTO: KHALIL MAZRAAWI / AFP**

Jordan aims to score big in global gaming industry

Thanks to the King Abdullah II Fund For Development, it gives kids aged nine and up free courses and cool tools to learn everything about making, producing, and selling games.

FOR many, gaming is a waste of time. Hours lost staring at glowing screens. But Jordan is betting on its youth to capture a slice of a lucrative global market.

At the Jordan Gaming Lab, Nasser Kasabreh, 21, sits behind his computer, working on a game he has been developing over the past months.

He and two friends have already designed three video games including "Drift Arabs", downloaded on Google Play more than 100,000 times. But he confides "our ambition is still much greater than this".

Set up in 2011, the lab aims to help young people develop and design their own games.

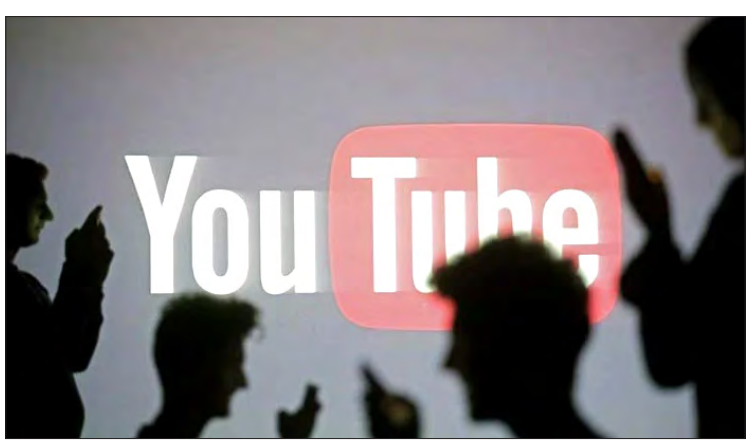
With the support of the King Abdullah II Fund For Development, it provides modern equipment and free educational courses to young people aged nine and above on all aspects of the gaming industry from manufacturing, to production, and even marketing.

The Fund would not disclose how much money has been spent over the years, but it represents a significant investment by the Hashemite kingdom in its young people.

More than 10,000 youngsters have benefited from the training, as Jordan seeks to tap into a global video game industry worth around $300 billion, according to industry specialists Accenture.

Expectations are the market will only grow with the development of cloud gaming, still in its early stages, and even virtual reality. — AFP

YouTube takes aim at AI generated imposters in videos



This is to help people know if what they're watching is made by AI and not real. **PHOTO: AFP**

YouTube announced that soon users can ask to delete fake videos made by artificial intelligence.

YOUTUBE on Tuesday said it will soon allow users to request that artificial intelligence-created imposters be removed from the platform, and will require labels on videos featuring realistic-looking "synthetic" content.

New rules aimed at AI-generated video material will go into force in the coming months as fears mount over the technology being abused to promote scams and misinformation, or even to falsely depict people appearing in pornography.

"We'll make it possible to request the removal of AI-generated or other synthetic or manipulated content that simulates an identifiable individual, including their face or voice," YouTube product management vice presidents Emily Moxley and Jennifer Flannery O'Connor said in a blog post.

In evaluating removal requests, the Alphabet-owned site will consider whether videos are parodies and whether the real people depicted can be identified. — AFP

Big bang: Dutch firm eyes space baby

Dutch entrepreneur Egbert Edelbroek and his company, Spaceborn United, are leading efforts to research and develop safe methods for reproduction in space, with the ultimate goal of having humans conceive and give birth in the partial gravity of Mars.

CLIMATE crises, nuclear Armageddon, or a sudden meteor strike — it's clear humanity could do with Planet B. But first we need to learn to reproduce safely in space, says Dutch entrepreneur Egbert Edelbroek.

Edelbroek's firm, Spaceborn United, is pioneering space sex research, with the eventual aim of natural conception and birth in the partial gravity environment found on Mars.

The challenges of achieving safe space sex are galactic, but the ambitious Dutchman is confident he will see an extraterrestial human child born within his lifetime.

"It's important that the Earth and humanity can become a multiplanetary species," Edelbroek told AFP.

"If you want to have independent human settlements beyond Earth, and if you really want them to be independent, you also need to address the reproductive challenge," said the entrepreneur.

Illustration: Civilians enjoy zero-gravity on an Airbus A330. Sexual intercourse in space presents many difficulties, chief among them is the lack of gravity. **PHOTO: AFP/FILE**

Actual sexual intercourse in space presents many difficulties, chief among them the lack of gravity — a couple would drift away from each other — so Spaceborn United is first trying to conceive an embryo in space.

Starting with mice, before eventually moving to human sperm and egg cells, the firm has created a disc that mixes the cells together, with the aim of producing a viable embryo. — AFP

'Weird puking bird' tops New Zealand's avian beauty contest

A "weird puking bird" with a bizarre mating dance has won New Zealand's annual avian beauty contest, triumphing after British comedian John Oliver launched an unlikely global campaign.

The unfancied Australasian crested grebe soared to an unexpected victory in the Bird of the Century ballot on Wednesday, backed by voters from far-flung cities including Tokyo, London and Paris. Oliver used his popular television show to meddle in New Zealand's beloved competition, urging viewers to back the species more commonly known by its Maori name "puteketeke".

Baffled organizers were soon in a flap as tens of thousands of votes poured in from countries across the globe, briefly crashing counting systems.

With a striking plumage of black, white and brown, New Zealand's online bird encyclopaedia celebrates the water-loving puteketeke as a "majestic and distinctive" species. Oliver, meanwhile, less charitably dubbed it the "weird puking bird".

Puteketeke are known for eating their own feathers in an effort to trigger their gag reflex and throw up parasites, said competition organizer Nicola Toki from conservation group Forest and Bird. "Puteketeke began as an outside contender, but was catapulted to the top spot thanks to its unique looks, adorable parenting style — and propensity for puking," Toki said. They are also known for a strange and elaborate mating ritual which they perform with gusto but apparently limited success — it is believed New Zealand's puteketeke population has dwindled below 1,000. — AFP

A strange bird with a funny mating dance won New Zealand's bird beauty contest, thanks to an unexpected global campaign by British comedian John Oliver. **PHOTO: AFP**

'Friends' stars LeBlanc and Cox pay tribute to Matthew Perry

"FRIENDS" actors Matt LeBlanc and Courteney Cox paid emotional personal tributes to their late costar Matthew Perry on Tuesday, some two weeks after his shock death.

Perry, who played Chandler Bing on the hit TV sitcom from 1994-2004, died last month at the age of 54, having struggled for decades with addiction and related serious health issues.

"The times we had together are honestly among the favourite times of my life," wrote LeBlanc, who played Perry's roommate and best friend on the show.

He shared on Instagram multiple screenshots of "Friends" scenes featuring the pair, including two in which they are hugging. — AFP

This illustration photograph taken on 30 October 2023, in Mulhouse, eastern France, shows figurines next to a screen displaying a logo of Amazon, a US multinational technology e-commerce company. **PHOTO: SEBASTIEN BOZON / AFP**

Snapchat to add in-app Amazon shopping

AMAZON on Tuesday confirmed it is partnering with Snapchat-parent Snap to let users of the ephemeral messaging service buy things from the online retail titan without leaving the app.

Snap shares shot up more than seven per cent on the news, ending the formal trading day at $12.15 per share.

"For the first time, customers will be able to shop Amazon's Snapchat ads and check out with Amazon without leaving the social media app," a spokesperson for the online retail platform said in response to an AFP inquiry.

"Customers in the United States will see real-time pricing, Prime eligibility, delivery estimates, and product details on select Amazon product ads in Snapchat as part of the new experience."

In-app shopping will be available for select products advertised on Snapchat and sold at Amazon, the spokesperson added.

People will be able to link their Snapchat and Amazon accounts to take advantage of the in-app shopping feature, according to Amazon.

Snap and Amazon last year unveiled a collaboration that let Snapchat users "try on" eyeglasses using augmented reality (AR) then buy those they liked at Amazon.

Snap said at the time that some 363 million people used Snapchat daily.

"With the combined innovation and technology between Snap and Amazon, we are unlocking exciting and fun new try-on experiences for hundreds of millions of Snapchatters," Snap senior vice president of partnerships Ben Schwerin said at the time. — AFP

ECONOMY
WORLD

Japan's GDP falls 2.1% in July-Sept, 1st contraction in 3 quarters

Business investment dropped by 0.6%, marking the second consecutive quarterly decline, primarily due to reduced spending on semiconductor production equipment.

Consumer spending for the third quarter of this year "lacked dynamism" amid inflation. **PHOTO: KYODO**

JAPAN'S economy shrank an annualized real 2.1 per cent in the July-September period for the first pullback in three quarters, reflecting sluggish private consumption amid elevated prices and weak capital investment, preliminary government data showed Wednesday.

Real gross domestic product, the total value of goods and services produced in the country adjusted for inflation, decreased 0.5 per cent from the April-June quarter, according to the Cabinet Office.

The figure was worse than the average market forecast of an annualized 0.42 per cent contraction in a poll conducted by the Japan Centre for Economic Research.

Private consumption fell 0.04 per cent, dropping for the second quarter in a row, on the back of a slump in car sales and spending on food items even as households loosened their purse strings for eating out amid an easing of coronavirus restrictions.

Business investment decreased 0.6 per cent, down for the second straight quarter, mainly hit by slowed expenditure on equipment used for the production of semiconductors. — Kyodo

Four out of ten Argentines today live below the poverty line, according to official figures, with year-on-year inflation at 143 per cent. **PHOTO: JUAN MABROMATA / AFP**

A shirt for rice: bartering to survive in inflation-battered Argentina

AN old T-shirt for a handful of rice or some eggs: ever more Argentines are relying on barter to survive in a fast-worsening economy dominating the debate ahead of presidential elections Sunday.

On the side of a dusty road in the impoverished Villa Fiorito neighbourhood in Buenos Aires province, locals display old clothes, shoes or used household items on blankets spread out on the ground.

Articles of clothing are exchanged for a bag of pasta, some sugar, a few biscuits. Some items sell for a few hundred pesos -- the equivalent of a few dimes.

"Food is very expensive," 25-year-old Luz Lopez told AFP from behind her makeshift stall on the edge of a small square of Villa Fiorito — celebrated for giving the world Diego Maradona, whose image oversees the bustling trade from numerous large murals in his honour.

In and around the teeming Argentine capital, it is an increasingly common sight for people to knock on doors asking for second-hand clothes to wear, barter or sell.

"Sometimes you're out walking, you find things, you wash them and bring them here" to trade, Lopez, a mother of two small children, said about her frustratingly limited options for making ends meet. — AFP

Siemens Energy gets state-backed 15-bln-euro rescue package

Siemens Energy discussed seeking German government "guarantees" for financing new contracts, causing a sharp drop in its shares last month.

SIEMENS Energy will receive a 15-billion-euro ($16.3-billion), state-backed rescue package, Berlin said Tuesday, as the German group struggles to overcome a crisis in its wind power unit.

The company's Gamesa subsidiary has faced long-running technical problems with its onshore wind turbines, which have cost huge sums to fix and led to massive losses.

The unit's difficulties come amid broader troubles for the whole wind power sector in Europe, even as demand for clean energy grows. These range from higher prices for materials to strong competition from China.

Siemens Energy has been facing problems at its wind power unit, Gamesa. **PHOTO: AFP**

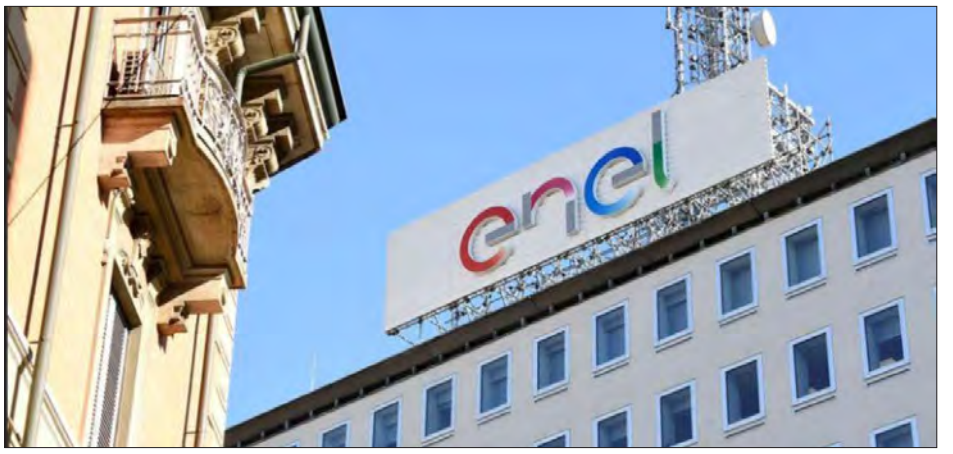
Siemens Energy revealed last month that it was in talks with the German government over "guarantees" to help the company finance major new contracts, sending its shares crashing.

After weeks of talks, the state has now granted Siemens Energy 7.5 billion euros worth of guarantees, the economy ministry said. They are part of a 15-billion-euro package agreed with other stakeholders, including private banks and the larger Siemens conglomerate, which is a major shareholder in Siemens Energy.

The ministry attributed its decision to Siemens Energy's importance in the "provision of energy systems" and as a major employer in "future-proof industries".

Despite overall healthy orders, problems at Gamesa meant Siemens Energy was having "difficulties in obtaining required guarantees in full on financial markets," the ministry said. — AFP

Italy watchdog fines energy firms for hiking bills



Enel fined 10 million euros, Eni fined five million euros. **PHOTO: AFP**

ITALY'S competition watchdog on Wednesday fined six energy suppliers more than 15 million euros for increasing consumer prices despite a law that sought to stabilize electricity and gas bills.

The competition and market authority said in a statement that the firms had used "aggressive commercial practices" that had the effect of "conditioning consumers to accept price increases".The largest fines were imposed on Italian energy giants Enel (10 million euros) and Eni (five million euros) "which unilaterally changed prices for more than four million consumers based on contract clauses allowing the companies to decide at their own discretion if and when to change the tariff".

The other four companies — Acea Energia, Iberdrola Clienti Italia, Dolomiti Energia and Edison Energia — received fines ranging from 560,000 euros to 5,000 euros, their behaviour having been judged by the competition watchdog as less serious.

After energy prices spiked following Russia's invasion of Ukraine in February 2022, the Italian government of Mario Draghi banned unilateral price increases for the supply of electricity and gas from 10 August, 2022, to 30 June, 2023, the authority said. Despite this, the six companies fined "sent clients letters instructing them to accept price changes in this period, resulting in significant increases in bills", the authority said. —AFP

EU opens probe into Amazon's consumer protection measures

The European Commission on Wednesday announced a probe into online retail giant Amazon to see how its consumer protection measures stack up against a new EU internet regulation law. **PHOTO: AFP**

THE European Commission on Wednesday announced a probe into online retail giant Amazon to see how its consumer protection measures stack up against a new EU internet regulation law.

The request for information focuses on Amazon's risk assessment and mitigation measures required under the EU's Digital Services Act (DSA), "in particular with regard to the dissemination of illegal products and the protection of fundamental rights," said a commission statement. It also looks at Amazon's system of making personalized product recommendations — based on a user's data — and what options users have to refuse them. Amazon has until 6 December to respond. The investigation is only an initial step permitted under the DSA, which came into force in August for the biggest platforms, and does not itself constitute an indication of legal violations or a move towards punishment. —AFP

Ethiopian Airlines signs up for 11 Airbus A350s

ETHIOPIAN Airlines pledged to buy 11 wide-bodied Airbus planes at the Dubai Airshow on Wednesday, further expanding its order book a day after purchasing 31 Boeing aircraft.

The Ethiopian flag-carrier signed a memorandum of understanding for 11 Airbus A350-900s, which can serve routes ranging from short-haul to ultra-long-haul, taking its total A350 commitment to 33.

Boeing, Airbus's US rival, has dominated the orders at the week-long show so far, including a deal to supply 95 planes to Dubai's Emirates airline.

"We are particularly excited for this fleet as it offers extra comfort to passengers," Ethiopian Airlines Group CEO Mesfin Tasew said in a statement.

"We are keen to expand our fleet size, acquiring the latest technology aircraft," he added. — AFP

The Ethiopian flag-carrier signed a memorandum of understanding for 11 Airbus A350-900s, which can serve routes ranging from short-haul to ultra-long-haul, taking its total A350 commitment to 33. **PHOTO: ETHIOPIAN AIRLINES**

CLAIMS DAY NOTICE
M.V SITC QIUMING VOY.NO. (2316S)

Consignees of cargo carried on **M.V SITC QIUMING VOY.NO. (2316S)** are hereby notified that the vessel will be arriving on **15-11-2023** 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 SITC CONTAINER LINE CO., LTD

CLAIMS DAY NOTICE
M.V BLPL FAITH VOY.NO. (3321S)

Consignees of cargo carried on **M.V BLPL FAITH VOY.NO. (3321S)** are hereby notified that the vessel will be arriving on **15-11-2023** 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 BLPL SHIPPING LINE

CLAIMS DAY NOTICE
M.V AMARILLOS VOY.NO. (08/2023)

Consignees of cargo carried on **M.V AMARILLOS VOY.NO. (08/2023)** are hereby notified that the vessel will be arriving on **17-11-2023** and cargo will be discharged into the premises of **SPW-6** 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: **2301928**

Shipping Agency Department
Myanma Port Authority

Agent For:

M/S BEN LINE AGENCIES (S'PORE) PTE LTD

ROLLING UPDATES
WORLD

Indian rescuers send medicine to tunnel workers trapped for four days

Rescue teams in northern India are battling for a fourth day Wednesday to free 40 trapped workers. **PHOTO: AFP**

Excavators are working to clear debris since Sunday to create an escape tunnel in Uttarakhand, and all workers are reported to be alive.

INDIAN rescuers said Wednesday they had sent medicine to 40 men trapped after the road tunnel they were building collapsed, as frantic efforts to free them entered a fourth day.

Excavators have been removing debris since Sunday morning from the site in the Himalayan state of Uttarakhand to create an escape tunnel for the workers, all of whom are still alive.

"After consultation with doctors, medicine has been sent to the workers through pipes," police officer Prashant Kumar told AFP from the site. "Contact is being maintained with the workers."

No details were given about the condition of the men or how many of them were sick.

Food and oxygen had also been sent to the trapped workers, he said.

But as rescue teams removed the vast piles of rubble, more fell from the broken roof of the tunnel, and two labourers working to remove the debris were injured overnight, he added.

The pace of drilling was "slow because of natural causes", but efforts were being made on a "war footing", Uttarakhand state police chief Ashok Kumar said in a statement on Wednesday. — AFP

TOP HEADLINES

Belgium-bound horse makes mid-air escape

A Belgium-bound cargo plane was forced to return to New York after a horse bolted from its holding pen in mid-air, US media reported.

The horse got loose within half an hour of the flight's take-off last Thursday evening, when the plane was flying at about 31,000 feet, according to ABC News, which cited an air traffic control recording.

The pilot of the Air Atlanta Icelandic Boeing 747 asked for permission to hoof it back to John F Kennedy International Airport after crew members were unable to wrangle the horse into its stall.

"There's no issue with flying, but we need to go back to New York as we can't re-secure the horse," the pilot was heard saying.

Saddled with thousands of pounds of fuel for the transatlantic flight, the plane was forced to dump about 20 tonnes over the Atlantic before it could safely land back in New York. — AFP

Rwanda says takes issue with UK court ruling on migration plan

RWANDA said Wednesday it took issue with the UK Supreme Court striking down London's plan to send migrants to the East African country on the basis that it was not a safe destination for asylum seekers.

A five-judge panel rejected the controversial policy, upholding a lower court judgement that sending undocumented migrants to Rwanda was unlawful and put the rights of asylum seekers afforded by international law at "real risk".

"This is ultimately a decision for the UK's judicial system," Rwandan government spokeswoman Yolande Makolo said in a statement to AFP.

"However, we do take issue with the ruling that Rwanda is not a safe third country for asylum seekers and refugees, in terms of refoulement". — AFP

Latest developments in Israel-Hamas war

HERE are key developments from the past 24 hours:

Israeli forces in main Gaza hospital

Israeli forces entered Al-Shifa, Gaza's largest hospital, on Wednesday targeting what they say is a Hamas command centre.

A journalist in the hospital told AFP the Israeli troops ordered all males over 16 to exit with their hands above their heads and surrender.

Israel says there is a Hamas headquarters in tunnels below the hospital, which the Islamist group denies, and said it was "a precise and targeted operation".

Pressure on Israel grows

Canadian Prime Minister Justin Trudeau became the latest Western leader to put pressure on Israel to limit its actions in Gaza.

An aerial view shows the compound of Al Shifa hospital, Gaza City, this month. **PHOTO:AFP**

He said Israel must stop killing women, children and babies and said: "The price of justice cannot be the continued suffering of all Palestinian civilians. Even wars have rules".

So far, French President Emmanuel Macron is the only major western leader to call for a full ceasefire.

Dire medical situation

Beyond Al-Shifa, 22 of Gaza's 36 hospitals were no longer functional on Wednesday due to a lack of fuel for generators, damage or active combat, the World Health Organization said.

"The 14 hospitals remaining open have barely enough supplies to sustain critical and life-saving surgeries and provide inpatient care, including intensive care," the UN agency said.

First fuel aid enters Gaza

The first aid truck carrying fuel since 7 October was allowed into Gaza from Egypt through the Rafah crossing, the only entry point not controlled by Israel.

Israel had until now blocked fuel shipments, fearing they would aid Hamas's military efforts.

An Egyptian source told AFP the fuel would be used for aid trucks that had ground to a halt due to a lack of petrol.

Hostage demands

Hamas said Israel had asked for 100 hostages to be released during Qatar-backed negotiations, with the Islamist group saying it wanted 200 children and 75 women held in Israeli prisons freed.

"We informed the mediators we could release the hostages if we obtained five days of truce... and passage of aid to all of our people throughout the Gaza Strip, but the enemy is procrastinating," Abu Obeida, a Hamas spokesman, said in an audio statement. — AFP

SPORTS

We will follow instructions to catch good results: Myanmar team captain

MYANMAR national football team captain Maung Maung Lwin said that they will follow the tactics given by the head coach during the FIFA World Cup Qualifiers against Japan to be played at Panasonic Stadium Suita in Osaka, Japan on 16 November.

The pre-match press conference for the match was held yesterday at the Panasonic Stadium, joined by Myanmar team captain Maung Maung Lwin and head coach Michael Feichtenbenir.

"We are the underdog as we will face against bigger teams: Japan, North Korea and Syria. This will also give us the ability to create opportunities. In tomorrow's match (which is today), we must try to keep the scoreless in the early minutes of the first half as much as possible.

"The home match against North Korea is an important match for us to get a good result. It is more natural to aim for the Asian Cup than to succeed in the World Cup qualifiers. There is a lot of hope for small teams to qualify for the World Cup, but for us, this is not yet a reality. We will try to focus on tomorrow's game," said Myanmar head coach Michael Feichtenbenir.

Next, team captain Maung Maung Lwin also revealed his expression.

"The Japanese team is strong and good, and the team includes famous players that we support ourselves. We will follow the instructions of the coach and try to get good results. We will play with respect for the opponent and the fans.

"Two years ago we lost to Japan (10-0) here, but the situation back then was different from the current situation. At that time, we did not play league games and faced Japan without any competition.

"Right now, Myanmar players are playing in Thailand, Malaysia and Indonesia leagues as well as the Myanmar National League. Player performance is better than ever. I believe that my teammates will be able to show their performance tomorrow," said team captain Maung Maung Lwin. — Htun Htun/KZL

Myanmar national football team captain Maung Maung Lwin is seen during the pre-press conference for the FIFA World Cup Qualifier against Japan. **PHOTO: MFF**

'Extensive work' to find new host for 2026 Commonwealth Games: officials

Australia was supposed to have hosted the 2026 Commonwealth Games. **PHOTO: AFP**

Commonwealth Games seeks new host for 2026 after an Australian state withdrew due to rising costs.

COMMONWEALTH Games officials said Wednesday that "extensive work" was underway in four regions to find a new host for the 2026 event after an Australian state's shock withdrawal in July.

The multi-sport event suffered a major setback when the state of Victoria abruptly pulled out, citing escalating costs.

The event typically attracts more than 4,000 athletes from the 54 nations of the Commonwealth, almost all of them former territories of the British Empire.

The Commonwealth Games Federation briefed members at a meeting in Singapore about efforts across four regions to secure a new host, the organization said in a statement.

"We have updated our members on the extensive work being done to find a solution for the Games that is in the best interest of athletes and the wider Commonwealth sport movement," CEO Katie Sadleir said. "We are acutely aware that timeframes are tight and are committed to providing greater clarity in early 2024," she said. — AFP

Man City report record Premier League revenues

MANCHESTER City announced record-breaking revenue of £712.8 million ($888 million) for their treble-winning season on Wednesday — far outstripping the previous mark reported by Manchester United just last month.

The Premier League and European champions reported an increase of nearly £100 million in revenue for the 2022/23 financial year compared with the previous year as profits nearly doubled to £80.4 million.

United, who have been in City's shadow for a decade, announced a Premier League revenue record figure of £648.4 million in late October. Pep Guardiola's men last season became the second English club after United in 1999 to win the Champions League, Premier League and FA Cup in a single season.

City, who topped Deloitte's 2023 Football Money League, received broadcast revenue in the year to 30 June of nearly £300 million, boosted by their success in Europe. The club's wage bill rose by nearly £70 million to just under £423 million and they made a profit of almost £122 million on player trading.

Manchester City won the treble in the 2022/23 season. **PHOTO: AFP/FILE**

However, the club's annual report mentioned the 115 charges issued against them by the Premier League in February under the "Risks and Uncertainties" section. "The board acknowledges that there are a number of risks and uncertainties which could have a material impact on the club's performance," it said. — AFP

ROLLING UPDATES
WORLD

Indian rescuers send medicine to tunnel workers trapped for four days

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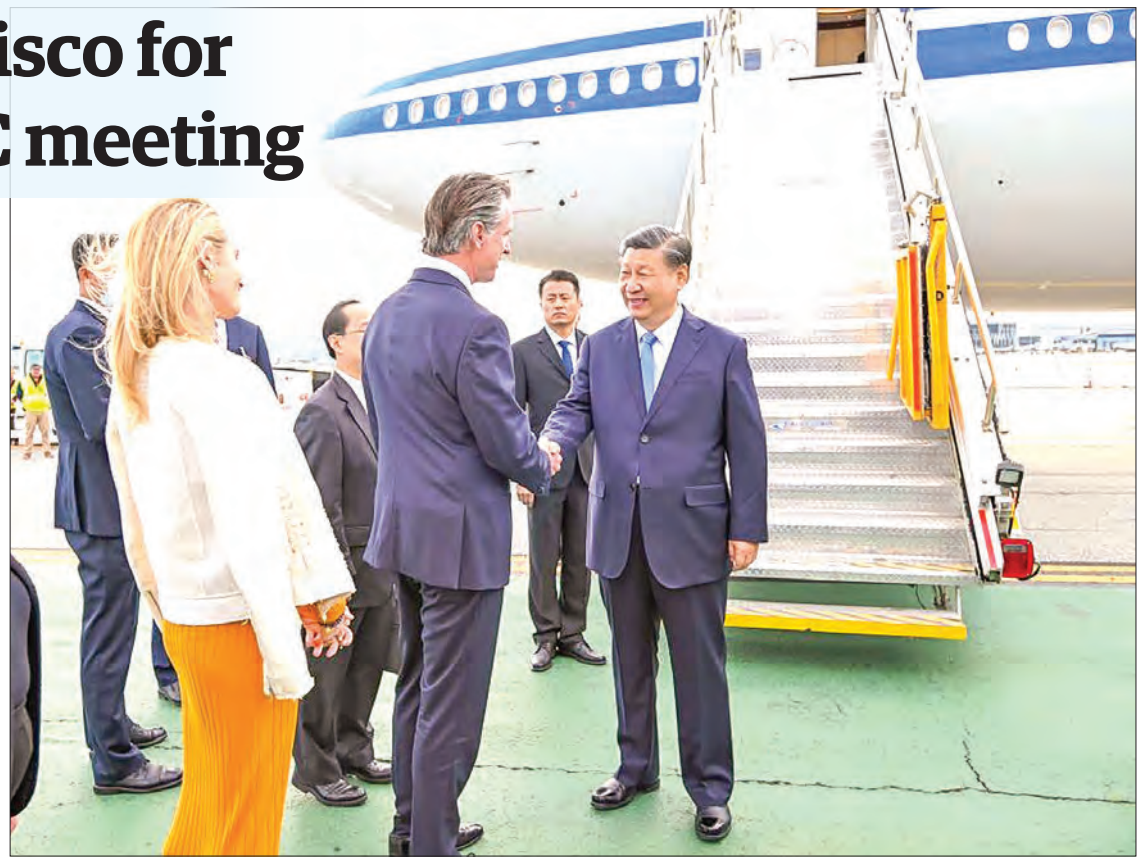
Xi arrives in San Francisco for talks with Biden, APEC meeting

In the face of complex international landscapes and at a time when China-US relations are at a critical crossroads, Xi's trip to the United States has drawn worldwide attention.



Chinese President Xi Jinping arrives at San Francisco International Airport for a summit with US President Joe Biden, and to attend the Asia-Pacific Economic Cooperation (APEC) Economic Leaders' Meeting, in San Francisco, the United States, 14 November 2023. **PHOTO: XIE HUANCHI/XINHUA**

CHINESE President Xi Jinping on Tuesday arrived in San Francisco for a summit with US President Joe Biden, and to attend the Asia-Pacific Economic Cooperation (APEC) Economic Leaders' Meeting.

He was received by California Governor Gavin Newsom, U.S. Treasury Secretary Janet Yellen and other US representatives at San Francisco International Airport.

Xi's upcoming talks with Biden are the first meeting between the two heads of state since their vis-a-vis sit-down in Bali, Indonesia, a year ago. During their Bali talks, the two leaders reached a series of important common understandings.

In the face of complex international landscapes and at a time when China-U.S. relations are at a critical crossroads, Xi's trip to the United States has drawn worldwide attention.

This year's APEC meetings are themed "Creating a Resilient and Sustainable Future for All." APEC as a whole faces downside risks from inflation, debt, climate change, geoeconomic fragmentation, trade protectionism and geopolitical issues in spite of upside opportunities from tourism rebound, increased consumption and targeted fiscal support, according to the APEC Regional Trends Analysis report published on Sunday.

At last year's APEC gathering in the Thai capital of Bangkok, Xi called for building an Asia-Pacific community with a shared future. — Xinhua

Thousands of homes submerged in Viet Nam floods

Heavy rain floods Hue, Viet Nam's heritage city, submerging homes and blocking highways.

THE ancient Vietnamese city of Hue, a world heritage site popular with tourists, was underwater Wednesday after heavy rain flooded thousands of homes and blocked highways.

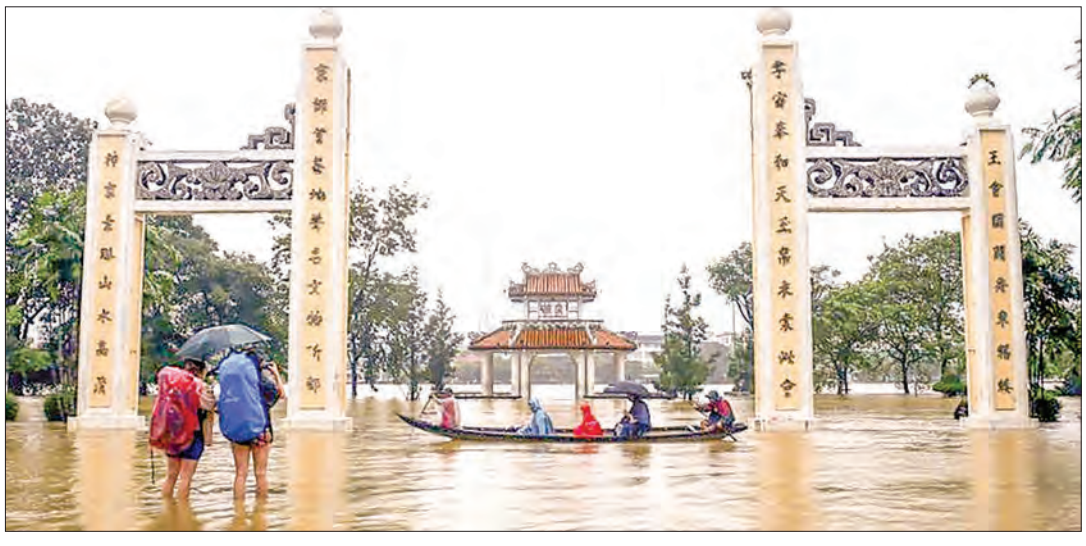
Pictures on state media showed residents navigating flooded streets in boats, while homes and cars were partially submerged.

"The city is flooded everywhere, with waters rising very quickly since Tuesday night," Hue resident Vu An told AFP, adding that power had been cut off in the city.

Heavy rain has pounded several provinces along the coast since Monday.

More than 2,000 people have evacuated their homes in central Quang Tri province, where three people are missing, authorities said Wednesday.

Some parts of the national highway linking north and south Viet Nam have also been blocked by landslides due to the flooding. Viet Nam is frequently lashed by harsh weather in the rainy season between June and November. — AFP



Viet Nam's ancient city of Hue was 'flooded everywhere', a resident told AFP. **PHOTO: AFP**

PASSENGER NUMBERS EXCEED PRE-PANDEMIC LEVELS

DUBAI PLANS NEW MEGA-AIRPORT

DUBAI is forging ahead with plans to replace the world's busiest airport with an even bigger one as passenger traffic recovers to outstrip pre-pandemic levels, a top official told AFP on Wednesday.

Dubai Airports CEO Paul Griffiths said designs were being drawn up for Al Maktoum International Airport, which will be built on the city's outskirts and should replace Dubai International in the 2030s.

He was speaking at the Dubai Airshow in the United Arab Emirates, where airlines have invested heavily in new planes. Last year, neighbouring Saudi Arabia announced plans for a major new air hub in Riyadh.

"Once we've reached about 120 million (passengers a year), which is what we think our total capacity at DXB (Dubai International) is at the absolute maximum with everything optimized, we are going to need a new airport," Griffiths said.

"That is going to have to happen at some stage during the 2030s. We're going to be working on those designs over the next few months.

"So the trajectory is good. The confidence in the industry remains high."

Griffiths was speaking as new figures forecast 86.9 million passengers at Dubai International this year, surpassing 2019 traffic and underlining the recovery from the pandemic.

Third-quarter traffic was 22.9 million, the highest since 2019, taking 2023 numbers so far to 64.5 million, nearly 40 per cent higher than the same period in 2022. Passenger numbers have not been affected by the Israel-Hamas war in Gaza, which is expected to hit regional economies and especially tourism. — AFP