

THE UNION PEACE CONFERENCE HONoured



President U Thein Sein
visits Kyaikhtiyo Pagoda

PAGE 3



Senior General Min
Aung Hlaing holds talks
with UK military chief

PAGE 3

ANALYSIS

Good governance
brings happiness

PAGE 8

RISING FROM THE ASHES

Mingala Market vendors to receive low-interest loans

MINGALA Market shopkeepers have been offered low-interest loans and more spacious stall areas after their stalls are rebuilt at a meeting with President U Thein Sein at the Yangon City Bank yesterday. The president offered words of encouragement to the shopkeepers, whose stalls were damaged or destroyed by a fire at Mingala Market in Yangon on 9 January.

The president called for the construction of tidy, durable temporary stalls for the vendors to use until the reconstruction is complete. He also promised them low-interest loans, monetary assistance and the development of a new market that will be built according to modern architectural designs and less susceptible to natural disasters.

Yangon mayor U Hla Myint reported to the president on plans for the resettlement of the shopkeepers and for the reconstruction of the market.

Authorities have permitted the shopkeepers to collect their belongings from floors that were not destroyed in the blaze from 10 to 17 January.

The cause of the fire and cost of the devastation are currently under investigation.—Myanmar News Agency



President U Thein Sein meets shopkeepers from the Mingala Market in Yangon. PHOTO: MNA

The STARMART nine mile showroom has opened at nine-mile, Pyay Road as of 20 December, 2015.
Customers are invited to come and see products on offer, all meeting international retail and wholesale standards.



Innwa Bank, MECtel, Myanmar Mobile Money, Offers insurance services,
construction materials including Rhino Cement, Tristar Tyre,
Tristar zinc coated roof sheets, Sigma wires and steel products,
foodstuff including Dagon Malta Fresh, Dagon Fresh Lemon,
Shwe Phe Oo Tea Mix, Nan Myaing Coffee, Moon Condensed Milk,
Seven Condensed Milk, Sugar, MEC rice, Nay Pyi Taw purified drinking water,
MEC hypodermic needles and glass wares.

Ph: 09-30998331, 30998332, 30998333 www.starmartnineileshowroom.com

Hluttaw

Hluttaw Round-up

THE Pyidaungsu Hluttaw, Pyithu Hluttaw and Amyotha Hluttaw continued their sessions in Nay Pyi Taw yesterday.

The joint bill committee of the Pyidaungsu Hluttaw submitted its findings and remarks related to the Specific Goods Tax Bill and to the bill amending the Legal Supports Bill.

The speaker of the Pyidaungsu Hluttaw asked MPs to sign up to discuss the two bills at the next meeting of the hluttaw.

In the Pyithu Hluttaw, members sought approval for a bill on nuclear prevention, a bill to amend the Land Confiscation Act and another to amend the Protection of the Constitution Law.

The bills on industrial design copyright, innovation copyright, and other types of copyright and trademarking were also submitted for approval.

The Pyithu Hluttaw agreed to send back the Myanmar Statistics Bill, the Private Education Bill, the Prison Bill and the bill amending the Weapons Act with the remarks of the Amyo-



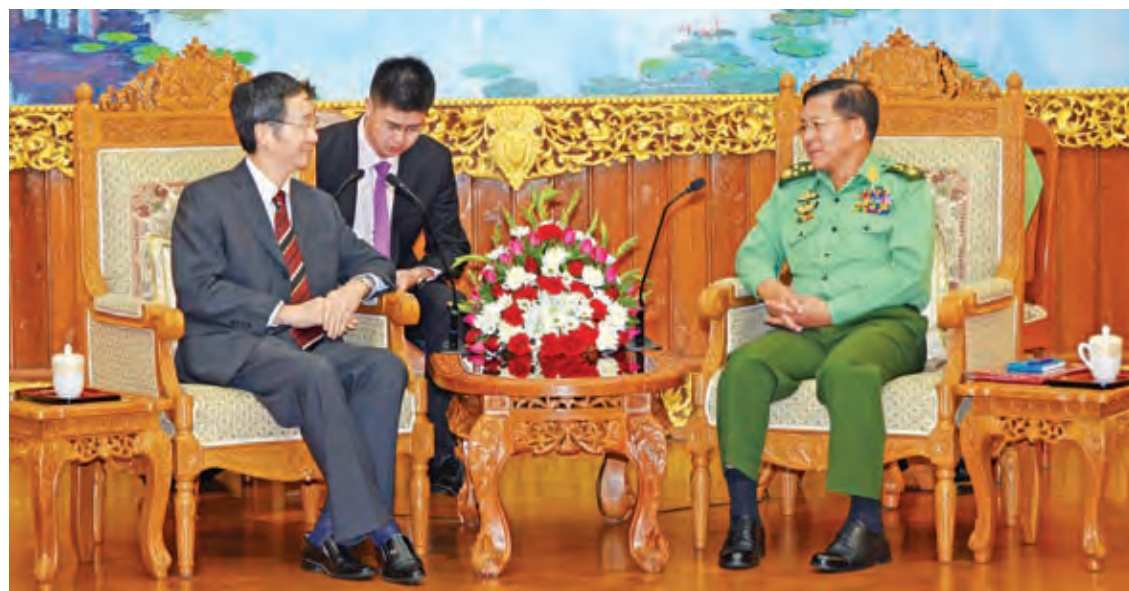
Pyidaungsu Hluttaw being convened in Nay Pyi Taw. PHOTO: MNA

tha Hluttaw. The bill to amend the 1950 Emergency Provision Act was recorded. The bill to

amending 1949 Suppression of Prostitution Act was approved by the hluttaw.

At meeting of the Amyotha Hluttaw, MPs approved a bill amending the 1951 Factories Act, the 2015 Shops and Worksites Bill and the Payment of Wages Bill. —Myanmar News Agency

C-in-C talks peace with Chinese special rep



Senior General Min Aung Hlaing holds talks with Mr Sun Guoxiang. PHOTO: MYAWADY

THE Union Peace Conference is expected to bring long-lasting peace and stability, said the Commander-in-Chief of Defence Services Senior General Min Aung Hlaing in a meeting with Mr Sun Guoxiang, the Asia Affairs Special Representative for the People's Republic of China, at 2pm yesterday at Bayint Naung Hall.

Senior General Min Aung Hlaing explained to Mr Sun that the Nationwide Ceasefire Agree-

ment is an agreement to usher in eternal peace, not just the cessation of violence. He said the non-signatory armed groups must sign the NCA, urging them to live within the bounds of the law. He added that the military will never change its attitude, and that the achievement of eternal peace will benefit Myanmar's neighbours as well as the region in general.

The Chinese guest said he is committed to improving relations between Myanmar's and

China's militaries, and that he is in favour of China's policy towards Myanmar, which has respect for Myanmar's sovereignty and territorial integrity. The Chinese official said his country will continue to provide assistance for Myanmar's development. The two dignitaries also discussed matters relating to peace-building and ensuring stability along the border between Myanmar and China.—Myawady

FIFA Kicks Off Program For School Children

MYANMAR Football Federation and FIFA have been starting FIFA 11 for health program 2016 with 8 basic education schools in Yangon at Thuwana Youth Training Center (YTC) yesterday.

The program will reach out to 288 schools in total in Yangon and Mandalay within this year. Under the program, the Physical Instructors from Basic Education Schools have been

receiving training since 2012.

In late 2014, the training was also conducted to school children.

FIFA 11 for health program is set up for 10 years and it is planned to reach out about 200,000 students throughout the nation so far.

Myanmar is one the most successful countries out of 21 countries that are implementing this program.—Kay Khaing

Fire destroys four houses, damages ten

A fire broke out yesterday in Myathida Road in Sanchaung, engulfing four houses and damaging ten more yesterday.

Yangon Fire Services Department categorized the fire level four.

The fire started at a grocery store at around 10.55.

The fire was under control

after half an hour. No casualty was reported and cause of the fire and cost of damages are still under investigation.

This is latest fire, following the huge fire which destroyed the Mingalar wholesale market on Saturday, engulfing three floors of the market.—

Kay Khaing

President U Thein Sein visits Kyaikhtiyo Pagoda

PRESIDENT U Thein Sein instructed the board of trustees of the Kyaikhtiyo Pagoda not to build additional hotels, guesthouses, shops or homes on the platform of the pagoda.

During his visit to the pagoda in Kyaikto, Mon State, yesterday, the president also stressed the need to inspect the durability of buildings on the mountain and to build containing walls in order to prevent landslides, if necessary.

The president instructed the authorities to build hotels, guest houses and free shelters for pilgrims at the Kinpon Camp, a base camp at the foot of the mountain.

He also urged the authorities to strictly supervise the hotels, guest houses and shops around the pagoda to ensure cleanliness and good service.

President U Thein Sein urged the pagoda's board of trustees to cooperate with the Mon State government and non-governmental organisations in conserving the environment and carrying out the afforestation of the mountain.

He left the pagoda for Yangon by helicopter later that day.—*Myanmar News Agency*



President U Thein Sein applies gold foils on the golden rock of the Kyaikhtiyo Pagoda. PHOTO: MNA

Senior General Min Aung Hlaing holds talks with UK military chief

COMMANDER-in-Chief of Defence Services Senior General Min Aung Hlaing held talks with General Sir John Nicholas Reynolds Houghton, the Chief of the Defence Staff of the British Armed Forces, in Nay Pyi Taw yesterday.

At the meeting, Senior General Min Aung Hlaing expressed his delight at the promotion of the friendship between the armed forces of the two countries through the by the British military delegation's goodwill visit to Myanmar.

Senior General Min Aung Hlaing welcomed General Sir John Nicholas Reynolds

Houghton with an honour guard.

During their meeting, the senior general said the Tatmadaw endeavouring for the success of Myanmar's democratic system while working to end armed conflicts.

The British general honoured the Tatmadaw for its role in Myanmar's reform process. He also discussed the promotion of cooperation between the two armed forces and plans to exchange visits and conduct non-military trainings.

After the meeting, Senior General Min Aung Hlaing hosted a dinner in honour of the British delegation.—*Myawady*



Senior General Min Aung Hlaing meets General Sir John Nicholas Reynolds Houghton, the Chief of the Defence Staff of the British Armed Forces. PHOTO: MYAWADY

Vice President U Nyan Tun receives UK military delegation



Vice President of the Union of Myanmar U Nyan Tun poses for documentary photo with UK military delegation led by General John Nicholas Reynolds Houghton. PHOTO: MNA

VICE President of the Union of Myanmar U Nyan Tun received a military delegation from the UK led by General John Nicholas Reynolds Houghton, the Chief of the Defence Staff of the British Armed Forces, at the Presidential Palace in Nay Pyi Taw yesterday.

During the meeting, the two discussed measures related to the success of the election in Myanmar, the peace processes and promoting relations between the armed forces of the two countries.

Also present at the meet-

ing with the vice president were Deputy Minister Brig-Gen Aung Thaw and U Thant Kyaw. The British military delegation was accompanied by British Ambassador to Myanmar Mr Andrew Patrick.—*Myanmar News Agency*

Union Peace Conference to be broadcast live

A CEREMONY to open the Union Peace Conference on 12 January will be broadcast live by Myanmar Radio and Television on its News Channel and on Myanma Radio beginning at 8:45am today.—*Myanmar News Agency*

Thai king leaves hospital for first outing since admission last year



Thailand's King Bhumibol Adulyadej sits in a vehicle as he leaves Siriraj Hospital for the Grand Palace to join a ceremony marking Coronation Day in Bangkok, Thailand, 5 May, 2015. PHOTO: REUTERS

BANGKOK — Thailand's King Bhumibol Adulyadej left hospital yesterday to visit his Bangkok palace, his first such outing since he was admitted last year.

His trip to the Chitralada Pal-

ace follows a Royal Household Bureau announcement on Sunday that the 88-year-old king was recovering from a blood infection and swollen lung.

King Bhumibol, the world's

longest serving monarch, has been in hospital since May and has received treatment for multiple illnesses. Nervousness over his health and the succession has formed the backdrop to a decade of political crisis in Thailand, where the military took power in a coup in May 2014. "His Majesty will go to the Chitralada Palace for a change of atmosphere and will return today," said a palace official, who declined to be identified. The king, who came to the throne in 1946, is widely revered and his absence during an annual audience to mark his birthday on 5 December heightened anxiety over his health. But he made a rare public appearance on 14 December.

He has been mostly confined to hospital since 2009, though has spent some time at a palace called Klai Kangwon, which translates as "far from worries", in the seaside

town of Hua Hin south of Bangkok. Hundreds of people lined the streets around the hospital as the king left in a van wearing a Hawaiian-style shirt, according to a Reuters reporter at the scene. Some shouted 'Long live the king'.

"This is the best opportunity in my life to see him," said 49-year-old Nuananong Sripai. "I'm worried about his sickness and hope he will get better soon."

Thailand has a strict lese-majeste law which makes it a crime to defame, insult or threaten the king, queen, heir to the throne or regent.

Under the military government, prosecutions of those accused of defaming the royals have increased dramatically and sentences have become harsher.

The palace issues notices on the king's health and keeps tight control over news about the royal family.—Reuters

Abe aiming to win upper house election, promote Pacific trade deal



Prime Minister Shinzo Abe visits a Shinto shrine in the western Japan city of Shimonoseki, part of his constituency, on 11 January. PHOTO: KYODO NEWS

TOKYO — Prime Minister Shinzo Abe said yesterday he aims to strengthen his political base by winning an upper house election this summer, while underscoring the importance of the recently agreed free trade area among Pacific nations.

"In order to achieve results, we need a stable basis. We have to win the House of Councillors election," Abe told a meeting of supporters in Shimonoseki, Yamaguchi Prefecture.

As members of the Trans-Pacific Partnership broadly agreed in October to create a 12-nation free trade bloc, covering 40 per cent of the world economy, Abe said it will bring a "significant chance for Japan."

While expected to help boost Japanese exports, the trade liberalization deal will also likely expose domestic farmers to fierce competition with cheaper imports, sparking criticism of the government in rural areas where agriculture is a key industry.

Abe arrived in his constituency in western Japan on Sunday and attended meetings with supporters in which he said he will continue pushing his policy of stimulating the country's economy.

He also indicated he will step up unilateral sanctions against North Korea following its fourth nuclear test last week.—Kyodo News

PICTURE OF THE DAY



Chuanxi, literally meaning the west of Sichuan, is located in the plateau region of southwest China. It includes the area of Tibetan Autonomous Prefecture of Ngawa and Garze, which is noted for intoxicating scenery. PHOTO: REUTERS

South Korea to hold six-party talks with China, US, Japan on DPRK nuke programme

SEOUL — Representatives of South Korea, China, the United States and Japan in six-party talks to dismantle the Democratic People's Republic of Korea (DPRK)'s nuclear programme will meet this week to discuss the DPRK's fourth nuclear test, Seoul's foreign ministry said yesterday.

Hwang Joon-Kook, who represents South Korea at the aid-for-disarmament talks, will hold a meeting with his US and Japan counterparts on Wednesday in Seoul.

During the meeting, the

diplomats will make an in-depth discussion on bilateral and multilateral countermeasures against what the DPRK claimed was its fourth test of a "hydrogen bomb" last Wednesday, including comprehensive and strong resolutions from the UN Security Council.

Hwang will visit China on Thursday to meet Wu Dawei, China's special representative for the Korean Peninsula affairs, and discuss countermeasures following the DPRK's fourth nuclear test.

Schedules for the meeting

between Hwang and his Russian counterpart are under coordination between the two sides, the ministry said.

The six-party talks involve South Korea, the DPRK, China, the United States, Japan and Russia.

The ministry said that right after the DPRK's nuclear test, Hwang made emergency phone calls with his six-party-talks counterparts, noting that Seoul will make efforts to bring concerted response of the international society via such series of consultations.—Xinhua

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Thousands march in HK in support of missing booksellers

HONG KONG — Thousands of people marched in Hong Kong on Sunday protesting against China's alleged abduction of five booksellers, a case drawing concerns over China's proclaimed commitment to the rule of law and to the territory's autonomy.

The Hong Kong Alliance in Support of Patriotic Democratic Movements in China, the organiser of the protest, said 6,000 people took part. It ended with protesters tying yellow ribbons outside the locked gate of the Central Liaison Office, Beijing's representative here, to call for the release of the five men whose mysterious disappearances have pointed to China's alleged cross-border hunting of persons of interest. "End white terror, defend freedom of publication! No to political kidnapping, defend 'one country, two systems!'" the protesters chanted as they marched.

The five men include Lee Bo, owner of Causeway Bay Books that sold books critical of Chinese leaders banned on the mainland, Gui Minhai, owner of publishing house Mighty Current that owns the bookstore, and three associates. Lee, a British national who disappeared in Hong Kong on 30 December, is the latest to go missing. He is believed to have been abducted and smuggled out of Hong Kong by mainland agents operating here as there is no record of him leaving. In a faxed letter and later a taped video message reportedly received by Lee's wife following his disappearance, Lee is purported to have said he voluntarily travelled to China to help with an investigation by mainland authorities and questioned the intent of people who hold a demonstration for his release.

"Today is Lee Bo, tomorrow it could be me (being arrested) for



People march in Hong Kong on Jan. 10, 2016, protesting against China's alleged abduction of five booksellers, a case drawing concerns over China's proclaimed commitment to the rule of law and to the territory's autonomy. PHOTO: KYODO NEWS

taking part in a demonstration," said Daniel Chu, 33, an information technology worker.

"One case is too many. I don't see a lot of effort by the Hong Kong government defending 'one country, two systems,'" he said.

Beijing promised a semiautonomous status for 50 years under the "one country, two systems" principle for the former British colony, which returned to Chinese rule in 1997.

But cases of Chinese agents operating in Hong Kong have been reported occasionally since the handover, with the recent disappearances of the booksellers raising concerns that China is breaking its promises by boldly interfering in the territory's affairs. "Chinese police arresting people in Hong Kong amounts to blatant disrespect and tramples on the 'one country, two systems' principle," said Catherine Yeung, 24, a bank clerk. "We are coming out to show our support for Lee and the other bookstore as-

sociates, also to defend our unique system and freedom of speech."

"If doing such simple things (as publishing books) could lead to being disappeared, I'd also worry that I, my family and friends could also one day disappear," said a 53-year-old woman surnamed Wong. "Freedom is about having no fear. I am so worried that Hong Kong is becoming a place of communist dictatorship," she said.

Gui of Mighty Current, a Swedish citizen, is said to have failed to return from a holiday in Thailand in October. Bookstore manager Lam Wing-kei, general manager of the publishing house Lui Bo and business manager Cheung Jiping were all reportedly apprehended in mainland China. Despite Hong Kong's requests for information and concerns raised by the British, Swedish and US governments, China has yet to confirm if the five men were detained, and if so, for what cause.—Kyodo News

South Korea to limit access to joint industrial zone in North Korea

SEOUL — South Korea will limit access by its nationals to a joint industrial zone in North Korea to a minimum level from Tuesday, South Korea's Unification Ministry spokesman said yesterday.

The measure is aimed at ensuring the safety of South Koreans in the zone, located in the North's border town of Kaesong, amid heightened tensions created following Pyongyang's fourth nuclear test last week, Jeong Joon Hee told reporters.

For the sake of their safety, the government has decided to limit the type of workers who are to enter the Kaesong industrial zone to those engaging in production, the spokesman said.

About 54,000 North Kore-

ans are employed by about 120 South Korean companies operating factories in the industrial zone, which opened in 2004 to combine South Korea's capital and technology, and North Korea's cheap labour.

South Korea on Friday restarted loudspeaker broadcasts of anti-North Korea propaganda across the inter-Korean border in retaliation to the North's latest nuclear test.

The resumption of what North Korea has previously denounced as "smear broadcasting" and "psychological warfare" is certain to draw a fierce reaction from the country, which has in the past threatened to fire artillery at the speakers.—Kyodo News

Congress proposes Philippine retail bond to fund military modernisation

MANILA — Congress yesterday asked the Philippine government to study a proposal to issue a 150 billion peso (\$3.2 billion) retail bond to fund a long-term military modernisation plan to secure its strategic reserves in the South China Sea.

Arnel Ty, deputy minority leader at the lower house of Congress, said Congress will ask the Treasury to consider a bond issue to enable Filipinos to save and at the same time help secure the Philippines' maritime borders against China's rapid expansion in the South China Sea.

"The bulk of the additional funds raised from the bond offering may be set aside to acquire new warships, like frigates and corvettes, for deployment to the West Philippine Sea (South China Sea)," Ty told reporters.

"We have to invest in new warships to secure the potential huge oil and gas deposits in the West Philippine Sea, which are the key to our energy independence."

National Treasurer Roberto Tan told Reuters he had not been advised about the submission, saying "I still have to familiarise myself with the proposal".

Last month, President Benigno Aquino vowed to leave behind a stronger and more capable military to face maritime challenges in the contested Spratly Islands when he leaves office on 30 June, announcing

an 83.9 billion peso five-year spending plan extending to 2017.

China claims almost all the South China Sea, believed to have huge deposits of oil and gas, through which about \$5 trillion in ship-borne trade passes every year. Brunei, Malaysia, the Philippines, Taiwan and Viet Nam also have claims in the strategic waters.

In 2012, a Chinese patrol ship harassed a survey ship hired by an Anglo-Filipino consortium exploring for oil and gas in the Philippines' Reed Bank, an area Beijing claimed to be part of its territory. Last year, Manila suspended oil and gas activities in the Reed Bank area.

Ty said Congress has passed a revised military modernisation law, allocating 75 billion pesos for a five-year period until 2017. Since coming to office in 2010, Aquino has spent about 50 billion pesos on military equipment.

This year, Congress appropriated 25 billion pesos to acquire two frigates, three anti-submarine helicopters, six close air support planes and munitions for the South Korean-made FA-50 light fighter planes. The military has an ambitious 15-year modernisation plan to spend about 998 billion pesos to acquire submarines, advanced missile systems, and surveillance aircraft to put the country on par with its Southeast Asian neighbours.—Reuters

New Zealand steps up help in battle against Australian fires

WELLINGTON — New Zealand fire authorities almost doubled the deployment of firefighters yesterday to help combat fires burning in the Australian state of Victoria.

Twenty-two New Zealand firefighters flew to Australia, joining 23 colleagues who left on 2 January, as fires spread through bush near the coastal town of

Lorne, 150 km southwest of Melbourne, the state capital. National Rural Fire Officer Kevin O'Connor said crews already there were making good progress building containment lines around the fires, which were still burning on a 40-km front around Victoria's southwest coast.

The fire danger in the area re-

mained very high, O'Connor said. Both deployments were scheduled to last three weeks, with a possible extension depending on conditions. Lightning strikes late last month started the fires, which are still burning in dense forest.

The fires have destroyed about 2,500 hectares and dozens of homes.—Xinhua

Chinese paintings displayed in Cambodia to promote cultural ties

PHNOM PENH — More than 40 pieces of Chinese paintings and calligraphy were displayed here yesterday aimed at promoting cultural ties between China and Cambodia, an organiser said.

Wang Baoxin, director of China Culture and Art Research

Institute, said some 11 Chinese artists showcased their works at the one-day event, held at the Beijing International Academy in Phnom Penh.

"The exhibition is aimed to exchange cultural relations between China and Cambodia,"

he said.

"Through the event, I'm confident that Cambodian people will better understand about Chinese paintings and calligraphy." He said the exhibition will next head to Vientiane, Laos on 17 January.—Xinhua

Putin wants global cooperation against terrorism

MOSCOW — Russia wants to fight terrorism jointly with the rest of the world, President Vladimir Putin said in an interview published yesterday, while again accusing the West of exacerbating international crises that had contributed to it.

“We are faced with common threats, and we still want all countries, both in Europe and the whole world, to join their efforts to combat these threats, and we are still striving for this,” Putin said in a wide-ranging interview with Germany’s *Bild* newspaper.

“I refer not only to terrorism, but also to crime, trafficking in persons, environmental protection, and many other common challenges,” he said.

“Yet this does not mean that it is us who should agree with everything that others decide on these or other matters.”

Russia’s air force is attacking targets in Syria and Moscow says it aims to undermine Islamic State, which has been joined by thousands of Russian citizens and now poses a serious threat to national security. The group claimed responsibility for down-

ing a Russian airliner over Egypt in October, killing 224 people.

But Russia has not joined a US-led coalition carrying out strikes on Islamic State in Syria and Iraq, and Washington and its allies say Moscow’s strikes are only aimed at helping embattled Syrian President Bashar al-Assad stay in power.

Putin said previous Western military interventions in Iraq and Libya had contributed to an upsurge in terrorism in these countries and elsewhere, reiterating what he had told the United Nations General Assembly in September.

He hit out at NATO’s expansion toward Russia’s borders after the Soviet Union’s demise in 1991 and at an anti-missile shield being erected by the United States, accusing the West’s expansion after the Cold War of exacerbating international crises.

Putin has repeatedly called the toppling of Ukraine’s former President Viktor Yanukovich in 2014 after months of pro-European street protests “a coup d’etat”, and has accused the West of inspiring and assisting it.

In February last year, France, Germany, Russia and Ukraine agreed on a set of peace accords, known as the Minsk agreements, which have helped to stop the war between pro-Moscow separatists and government troops in southeast Ukraine.

But a key clause of the peace deal, which stipulates a new Ukrainian constitution that enshrines the autonomy of the rebel regions, remains unfulfilled, Putin said.

“Everyone says that the Minsk Agreements must be implemented and then the sanctions issue may be reconsidered,” Putin told *Bild*, referring to Western sanctions imposed on Russia.

“This is beginning to resemble the theater of the absurd because everything essential that needs to be done with regard to implementing the Minsk Agreements is the responsibility of the current Kiev authorities.”

Putin drew attention to a clause in the peace agreement that required Ukraine to introduce constitutional reform by the end of last year, calling this “the main, the key issue in the settle-



Russian President Vladimir Putin speaks during his annual end-of-year news conference in Moscow, Russia, on 17 December, 2015.

PHOTO: REUTERS

ment process”.

The leaders of France and Germany, he added, “should scrutinize these matters more thoroughly”.

On the economic front, Putin acknowledged that the country’s economy had been hard hit by the plunge in oil prices but also said that there was a positive side insofar as it would force Russia to improve the structure of its pub-

lic finances.

“I believe that our non-oil and gas deficit had risen to a very dangerous level. So now we are forced to lower it. And this is healthy,” he said.

“It is very difficult ... to resist spending oil and gas revenues to cover current expenses. (But) it is the reduction of these expenses that improves the economy.”—*Reuters*

US may deploy more strategic assets to Korean peninsula: South Korea



North Korean leader Kim Jong Un salutes during a visit to the Ministry of the People's Armed Forces on the occasion of the new year, in this undated photo released by North Korea's Korean Central News Agency (KCNA) on 10 January. PHOTO: REUTERS

SEOUL — The United States and its ally South Korea are in talks toward sending further strategic US assets to the Korean peninsula, a day after a US B-52 bomber flew over South Korea in response to North Korea’s nuclear test last week.

“The United States and South Korea are continuously and closely having discussions on additional deployment of strategic assets,” Kim Min-seok, spokesman at the South Korean defence ministry said yesterday, declining to give specifics.

South Korean media said strategic assets Washington may utilize in Korea included B-2 bombers, nuclear-powered submarines and F-22 stealth fighter jets.

Seoul also said yesterday that

it would restrict access to the jointly run Kaesong industrial complex just north of the heavily militarised inter-Korean border to the “minimum necessary level” starting from Tuesday.

North Korea says it exploded a hydrogen bomb last Wednesday, although the United States and outside experts doubt that the North had achieved such a technological advance in its fourth nuclear test. The test angered China, the North’s main ally, which was not given advance notice, and the United States.

In a show of force and support for its allies in the region, the United States on Sunday sent a nuclear-capable B-52 bomber based in Guam on a flight over South Korea.

Separately, South Korea and

Japan used their shared military hotline for the first time in the aftermath of North Korea’s nuclear test, Seoul’s defence ministry said, a sign the North’s provocation is pushing the two longtime rivals, which are Washington’s main allies in the region, closer together.

South Korea has also resumed anti-North propaganda broadcasts using loudspeakers along the border, a tactic that the North considers insulting and resulted in an armed standoff that included an exchange of artillery fire the last time South Korea used the speakers in August.

South Korea’s president Park Geun-hye plans to make a speech to the nation on Wednesday in which she is expected to express strong will to respond to North Korea’s nuclear test, a presidential official said.

North Korea’s *Rodong Sinmun* newspaper, the mouthpiece of the ruling Workers’ Party, said that the United States was bringing the political situation to the brink of war by sending strategic bombers to South Korea.

The chairman of South Korea’s Joint Chiefs of Staff said on Monday that North Korea was likely to carry out further sudden provocations, a South Korean defence ministry official said.

Lee Sun-jin’s comments were made during a visit with General Curtis Scaparrotti, the commander of US forces in Korea, to the Osan Air Base operated jointly with US and South Korea.—*Reuters*

Greek conservatives elect new leader to challenge PM Alexis Tsipras

ATHENS — Greek conservatives elected Kyriakos Mitsotakis as their new leader on Sunday, hoping he can revive their fortunes and challenge leftist Prime Minister Alexis Tsipras, still popular despite opting for austerity.

The conservative New Democracy party seeks to recover from its heavy election defeat in September, when Greeks re-elected Tsipras’ Syriza party amid capital controls on bank deposits and a harsh third bailout with the country’s foreign lenders.

Mitsotakis, a 47-year reformist lawmaker and scion of one of Greece’s most influential political families, is expected to pile pressure on 41-year-old Tsipras ahead of a crucial parliamentary vote on pension reform, as part of the first review of Greece’s bailout programme.

Mitsotakis ran second to Vangelis Meimarakis in the first round of the party leadership election on 20 December, contested by four candidates, and was ahead in Sunday’s runoff with 51 per cent of the vote with most of the vote counted.

“United, we move ahead to the creative rejuvenation and expansion (of the party), so that New Democracy becomes the big centre-right party ... that will provide a reliable alternative for the country’s governance,” he said when victory was clear.

The final result will be announced on Monday.

New Democracy ruled Greece alone from 2004 to 2009

but has seen its popularity wane during the debt crisis. The party lost an election in January that first brought Tsipras to power and a second one in September.

An ex-banker who has been a critic of trade union practices and state waste, Mitsotakis has called Tsipras “a liar” but also hinted that he could cooperate with him on national issues on specific terms.

His father Constantinos served as prime minister from 1990 to 1993 and his older sister, Dora Bakoyianni, was foreign minister from 2006 to 2009.

Meimarakis, a political veteran, took over as interim party leader in July from former prime minister Antonis Samaras, who quit in response to a strong ‘No’ vote in a referendum on the terms of Greece’s third international bailout.

But he stepped down in November, taking responsibility for a botched ballot to choose a new party chief.

New Democracy initially opposed the country’s international bailouts. But after winning a parliamentary election in 2012 and forming a coalition with the Socialist PASOK party, it brought in austerity and unpopular reforms demanded by the country’s international lenders.

On Sunday’s, anti-establishment protesters stormed into a poll station and threw paint in an attack against the conservative party, which they accused of links with “corrupt capitalists”. —*Reuters*

On Benin's voodoo holiday, followers pray and sacrifice for peace



Devotees attend the annual voodoo festival in Ouidah on 10 January. PHOTO: REUTERS

COTONOU — The national voodoo holiday in the West African country of Benin had a distinctively political accent this year as practitioners from Africa and the Americas gathered on Sunday to offer prayers and sacrifices for peace.

Hundreds of followers of the traditional religion gathered in the Atlantic coast town of Ouidah, once an important port in the slave trade, to pray for calm during the tiny country's presidential election scheduled for February.

Benin has no history of significant electoral violence. But David Kofi Aza, a well-known priest, said last month that an oracle named Fa had predicted dozens of deaths in post-electoral violence because the loser would refuse to cede to the winner.

The oracle did not re-

veal how the crisis would be resolved, Aza said.

At the ceremony in Ouidah, spiritual leader Daagbo Hounan Houna II appealed to the dead to help keep order during the vote. "The elections will pass in a peaceful manner in the name of the bounties of the ancestors," he said.

Further inland in Savalou, the hometown of Prime Minister Lionel Zinsou, priests and dignitaries set a chicken on fire at a ceremony before spreading its blood and palm oil on a fetish made out of cowrie shells and sand.

The election campaign has been overshadowed by a controversy over the ruling party's choice of Zinsou as its candidate, a pick approved by outgoing president Thomas Boni Yayi.

Last Tuesday, politi-

cians from the opposition and dissidents from the ruling party met for discussions on the formation of a coalition to prevent Zinsou's run.

Zinsou is both French and Beninese and spent a large part of his life in France. Critics claim he is an outsider without a true understanding of the realities of life in Benin.

But he does enjoy local support. "Diversity must be a richness and exclusion is a source of war," Gbaguidi Tossoh, the king of Savalou, said at the ceremony there.

Boni Yayi has been president since 2006, when he took over in a peaceful transition of power after 28 years under Marxist coup leader Mathieu Kerekou, who gradually came to embrace multiparty democracy.

Aside from Zinsou, prominent businessman Sebastien Ajavon and Abdoulaye Bio Tchane, a former senior official at the International Monetary Fund and a 2011 presidential candidate, have officially declared their runs for the office.

The celebrations of voodoo, a traditional African spirit religion that spread to the Americas with the slave trade, were declared a national holiday in 1992.

This year they drew practitioners from nearby countries such as Togo, Ghana and Nigeria and locations as far away as Haiti, Brazil and the United States. "For nearly 15 years, I have not missed this celebration," said a man in his 60s from Brazil who gave his name only as Antonio. —Reuters

After 3-year gap, Egyptian parliament picks speaker to push through Sisi laws

CAIRO — Meeting for the first time in more than three years, Egypt's new parliament on Sunday elected a constitutional expert as its speaker, a key position as President Abdel Fattah al-Sisi looks to push through more than 200 laws issued by executive decree while the assembly was suspended.

Ali Abdelaal, a French-educated lawyer who helped draft the constitution and election law, is a member of the "Support Egypt" coalition, an alliance of over 400 MPs loyal to Sisi.

As speaker, Abdelaal is now first in the line of succession in case of the death or permanent incapacity of the president, until new elections are held.

He quickly moved to impose his authority over the traditionally chaotic and unruly body.

"I know the constitution by heart. I wrote this constitution, nobody holds it up to me," he barked at a lawmaker who spoke out of turn to insist parliament was constitutionally obliged to elect deputy speakers in its first session after Abdelaal moved to adjourn it.

Egypt's last parliament was elected in 2011-12 in the country's first free vote since a popular January 2011 uprising that ended autocrat Hosni Mubarak's 30-year rule.

The parliament was dominated by Islamists and a court dissolved it in mid-2012 after ruling

that the election laws at the time were unconstitutional.

A year later, Mubarak's elected successor, Mohamed Mursi of the Muslim Brotherhood, was himself overthrown by the military led by Sisi after mass protests against his rule in June 2013.

"I express my sincere thanks and appreciation towards the leader of the way, President Abdel Fattah al-Sisi," Abdelaal said upon assuming office.

"I will always be a defender of democracy and the principles of the 25 January and 30 June revolutions. I will also be a protector of the people's army and defender of its unity."

The newly elected legislature has 15 days to approve hundreds of laws issued by executive decree during the period when it was suspended.

Dominated by Sisi loyalists, it has 568 elected members plus another 28 appointed directly by him. It was chosen in elections that critics said were undermined by a security crackdown on Islamist and other opposition groups. Abdelaal helped author the election law on which the parliament was elected last October and November.

He boasts a long history as a state insider, having started his career as a prosecutor and served as cultural attache in Paris, as well as teaching law at the police academy and a military college. —Reuters

Myanmar Daewoo Limited. (In Members' Voluntary Liquidation) Notice to Creditors (Winding Up of the Company)

Under Section 208 of the Myanmar Companies Act, Myanmar Daewoo Limited was placed into Members Voluntary Winding up on December 18, 2015.

Now that the liquidation process has already been completed, the Company will be finally Wound-Up shortly under section 208E of the Myanmar Companies Act.

Notice is hereby given that creditors of the above Company are required on or before the end of one month from date of this notice to send their claims, together with supporting documents, to the undersigned, and that in default thereof, they will be excluded from the benefit of the final distribution made before debts are proved.

MINISTRY OF ENVIRONMENTAL CONSERVATION AND FORESTRY MYANMA TIMBER ENTERPRISE EXPORT MARKETING & MILLING DEPARTMENT INVITATION FOR OPEN TENDER

1. MYANMA TIMBER ENTERPRISE WILL SELL TEAK & HARDWOOD ROUND LOGS AND SAWN TIMBERS BY OPEN TENDERS IN US DOLLARS. PARTICULARS OF THE OPEN TENDER SALES ARE AS FOLLOWS:

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|---|---|
| (a) DATE & TIME | - (22-1-2016) (12:00) Noon |
| | - (25-1-2016) (13:00) pm |
| (b) COMMODITIES & VOLUME- | TEAK LOGS (2317) TONS |
| | TEAK HANDSAWN & CONVERSION (324) TONS |
| | HARD WOOD LOGS |
| | PADAUK (1380) TONS |
| | PYINKADO/THAYET/HNAW/THITYAR/INGYIN/IN-KANYIN/THINGAN/TAUKKYAN ABOUT(1984) TONS |
| | HARDWOOD HANDSAWN CONVERSION PADAUK/TAMALAN ABOUT (350) TONS |
| | TAW WIN HALL, GYOGONE, INSEIN TOWNSHIP, YANGON. |
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OPEN TENDER COMMITTEE
MYANMA TIMBER ENTERPRISE

OPINION

Good governance brings happiness

Khin Maung Aye

PEOPLE in developed nations seem to be happier than those in the developing ones. People in the least-developed countries (LDCs) must be the least-happy people.

According to research on this subject, average happiness differs remarkably across nations, and there seems to be a pattern in these differences. A study of 127 countries conducted in 2006 indicates a strong correlation between the quality of governance and the average happiness of citizens. The correlation between technical quality and happiness is +0.75, whereas that between democratic quality and happiness is +0.60. Another noteworthy

finding is that technical quality correlates with happiness in both rich and poor nations, whereas democratic quality correlates with happiness only in rich nations.

That being the case, what Myanmar should expect from its new government is not democratic quality but the improvement of the technical quality of governance; this may cause Myanmar people to grow happier.

Furthermore, the quality of governance appears to have a stronger relationship with happiness than the size of a government: the correlation between quality and happiness is independent of the size of a government, while the correlation between size and happiness fully depends on quality.

In this regard, it is also worth noting that the correlation between technical quality and happiness seems to be independent of culture, meaning all people, regardless of country of origin, have stronger likelihood of being happy as long as the technical quality of governance where they live is high. This indicates that technically good governance is a universal condition for happiness, not just a figment of western ideology.

Also, when the democratic quality of governance in a country improves, it has been shown to add substantially to the positive effects of technical quality once technical quality has reached a certain threshold.

Therefore, with the incumbent regime having not enough time to improve the quality of governance in the country, The Global New Light of Myanmar would like to urge the new administration to prioritise improving the technical quality of governance in Myanmar, then promote the democratic quality later, in order to ensure that people's happiness improves as quickly as possible.

Write for us

We appreciate your feedback and contributions. If you have any comments or would like to submit editorials, analyses or reports please email khinmaungaye@hotmail@gmail.com with your name and title.

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.

The Spirit of An Administration

Kyi Mun

Mind is the key to life.
You can elevate your life with your mind, and
You can degrade your life with your mind
- Bhagavad Gita

Whatever you can believe and
Conceive, you can achieve.
- Napoleon Hill

Morale is to material as 3 is to 1.
- Napoleon Bonaparte

The purpose of an organization is
to make common men do uncommon things.
- Lord Beveridge

Do small things with great love.
- Mother Teresa

The Eisenhower Administration had been dubbed as the Management Administration. In my opinion, a good administration should be based both on Management and Leadership. Leadership is for the effectiveness of an administration, and management is for the efficiency of an administration. Peter F. Drucker has defined:

Effectiveness means doing the RIGHT things, and efficiency means doing the things RIGHT. For a good administration to be effective as well as efficient, it should be purposefully guided by the following FOUR FACTORS OF SUCCESS: burning desire; indomitable spirit; unyielding effort; and insight wisdom. For a good

administration to be brilliantly successful, the whole administration should be inspired by the following FOUR ASPECTS OF PRIORITY: focus; insight; results; and execution. For a good administration to be victorious in its battle for PEOPLE, PLANET AND PROSPERITY, it should always give emphasis to strengthening the following FOUR PILLARS OF VICTORY: The quality and capability of the leader; the quality and capability to the followers; morale; and resources. For a good administration to be able to give consistently effective leadership, it should always cultivate the following LEADERSHIP CHARACTERISTIC: being visionary and having core values; having insight and inspiration; having sterling character and competence; having trustworthiness and tough-mindedness; being able to outthink and outperform; being revolutionary in spirit and resourceful; being innovative and inclusive; having objectives and outstanding resources; being unique and unrivalled; and having strategy and strengths. Besides, for a good administration to be able to develop people, planet and prosperity, it should successfully carry out the five following Management Functions: making things happen and getting things done; accountability; goal-driven; innovation; and commitment —oriented. Besides, it also needs six Leadership Functions: persuading; organizing; enabling; teaching; inspiring; and caring. For a good administration to be able to bring about greater, better, faster, more economical and

more sustainable results for REACE, PROGRESS AND PROSPERITY, it should always valiantly and meticulously practice the following ELIGHT PRINCIPLES OF VICTORY: the principle of objective; the principle of concentration; the principle of offensive; the principle of cooperation; the principle of economy of force; the principle of security; the principle of surprise; and the principle of mobility. For a good administration to be able to stand tall, to add value and to create wealth for the people and the nation as a whole, it must always scrupulously avoid the following Eight Factors of Failure: greed; arrogance; complacency; inconsistency; myopia; apathy; inertia; and ignorance.

The leader and all the followers should always bear in mind the following sayings of the wise with all their minds, with all their hearts with all their souls and with their strengths:

- * To dare nobly,
To will strongly, and
Never to falter in the path of duty.
- * Think the most
Feel the noblest, and
Act the best.
- * Be strong inside,
Permit no defeat, and
Fight all you can.

U Kyi Mun residing in Yangon is a consultant of NAING Group Capital Co.,Ltd.

Shwe Bank opened



Officials formally open Shwe Bank. PHOTO: MNA

SHWE BANK (Shwe Rural and Urban Development Bank) was opened yesterday at its head office at the corner of Merchant Road and Pansodan Street in Yangon.

Shwe Bank offers local banking services as well as international banking services. It also has Money Changer Counters, issuing Master Card and Visa Card.

Shwe Bank became a member of MPU on 15th January 2015, a member of Central Bank's Cheque Clearing House on 1st July, 2015, a member of Myanmar Banks Association on 30th November 2015. Shwe Bank has installed Oracle Flexcube Universal Core Banking System and its data centre has been built on proper system.—
Myanmar News Agency

Samee Bridge in Magway nearly complete

CONSTRUCTION on the Samee Bridge near Saytoktaya Township in Magway Region is nearly completed, according to a project manager.

With a budget of K2.55 billion provided by the regional government, the project began last October and is expected to be finished in February this year. The two-way road bridge will be 1,000 feet long and 30 feet wide.

Construction was initially

meant to begin last April, but the project was delayed due to heavy rainfall in June and July in the township, said project engineer U Hlaing Phyto Win.

The project is meant to benefit residents living beside Saytoktaya Creek by improving their access to nearby markets.

Currently, local residents face various difficulties travelling to Ngaphe and Minbu for work and other daily needs.—
Zin Oo

New houses built in flood-hit Kalay



New Houses are seen at a relocation area in Kalay. PHOTO: JU NAING

THE construction of new houses for people who lost their homes during heavy flooding in July and August 2015 in Kalay, Sagaing Region, is nearly com-

plete.

Some residents started moving into the new houses in a relocation site within the town on 31 December 2015, accord-

ing to local authorities.

A total of 358 houses have been built in several relocation sites in Kalay Township.

The floods, caused by tor-

rential rain, destroyed 358 houses in Kalay Township, 91 in Kalaywa Township and 24 in Minkin Township in Sagaing Region.—*Ju Naing*

Illegal wood cutting machines seized in Kawlin

ILLEGAL wood cutting machines and pieces of lumber were found within the Thaw Forest Reserve in Kawlin Township, Katha District, Sagaing Region on 7 January.

Acting on a tip-off, local police and staff from the Ministry of Environmental Conservation and Forestry searched the No. 10 teak plantation in the forest reserve on 7 January.

They discovered the two men named Maung Tun, 52, and Zaw Zaw Zin, 32, in possession of pieces of teak weighing 0.0634 tonnes, other timber weighing 0.03 tonnes, an engine and a chainsaw.

Action was taken against the two suspects under the law by the police.—*Lu Aung*

Buffalos seized in Katha

ELEVEN buffalos—nine male and two female—worth K5.5 million (US\$4,255) were seized in Kawlin Township, in Katha District, Sagaing Region.

Local police arrested four men who were transporting the buffalos in a car near Intabin Village on 8 January after they were unable to procure documents proving their ownership of the buffalos.

The four suspects—Kyaw Soe Aung, Kan Win, Maung Cho and Kan Htoo—have been charged under the law.—*U Ye*



World War-II era cargo coach is seen in the Swar River. PHOTO: KO LWIN

WWII-era cargo coach discovered in Swar River

A WORLD War II-era cargo coach was discovered in a river in Yedashe Township, Bago Region.

The coach was revealed by the silting of the Swar River causing the water level in part of the river to drop.

The cargo coach fell into the river when the train and

the bridge it ran on were hit by bombs dropped by during WWII, according to an old woman who witnessed the event while she was hiding in the forest during the war.

There are some bullet holes on the left side of the car, according to people living in the area.—*Ko Lwin*

Crime News

Thai taxi driver robbed Myanmar couple

A THAI taxi driver threatened and stole money from a Myanmar couple working in Bangkok, according to Ko Sai Aye from the Bangkok MAT office on 6 January. MAT is an organisation that assists Myanmar people living in Thailand.

According to the MAT office, Nyi Nyi Zaw and Chaw Su were waiting at a taxi gate when a taxi driver forced them to hire his taxi.

When they were halfway to their destination, the couple asked the driver to stop the car because the driver tried to charge them 5,000 baht (US\$138) for the journey.

However, the driver refused to stop and began driv-

ing away from the couple's requested course.

The couple told the driver that they would borrow money from their friend.

The taxi driver agreed, and took them to the friend's house. While they were hiding in their friend's house, Nyi Nyi Zaw called the MAT office for help, and the taxi driver brought the Thai police to the house to arrest the couple.

The MAT office brought other Thai police officers to the house, who discovered that the driver had been using the drugs and that he had demanded an exorbitant rate.

The MAT said legal action will be taken against the taxi driver.—*Kyaw Soe*

Three-wheel motorbike collides head-on with two-wheel motorbike

A three-wheel motorbike collided head-on with a two-wheel motorbike in Mohnyin Township, Kachin State, on Friday, leaving four people injured.

The three-wheeler was driven by Bo Myint Naing, 23, and

was carrying passenger U Myint Aung, 63. The two-wheeler was driven by Thein Soe, 25, and was carrying passenger U Kyaw Tun, 58. The collision occurred at milepost 171/1-2 on the Shwebo-Myintkyinar road in

Mohnyin.

The collision seriously injured all four people, and they received medical treatment at Mohnyin Hospital. Police are still investigating the case.—*Ni Toe*

Heroin, opium, yabba seized in Naungcho



A LOCAL anti-drug squad in Naungcho, Shan State, seized 65 grams of heroin, 3 kilos of opium and 23,350 yabba tablets hidden in a motorbike on 8 January 2016, according to local police.

Si Thu, 28, was driving the motorbike from Hsipaw to Naungcho when the police intercepted him. He will face charges under the Anti-Narcotics Act.—*Myanmar Police Force*

Si Thu, 28, is seen together with drugs seized from him.
PHOTO: POLICE

Tesla curbs autopilot feature, but Musk says better than human driver



A Tesla car 'Model S' sits in a dealership in Berlin, Germany, in November 2015. PHOTO: REUTERS

DETROIT — Tesla Motors said on Sunday it was updating the Autopilot driving systems in Model S sedans to put new limits on its hands-free operation, which has been both praised for its innovation while criticised for having been launched too early.

The function will now be restricted on residential roads or roads without a centre divider, meaning the car cannot drive faster than the speed limit maximum plus five miles (8 km) per hour.

Tesla Chief Executive Elon Musk said the car will now reduce its speed in anticipation of curves on the highway, but added he was not aware of any accidents caused by the earlier version of the software. Tesla announced the Autopilot upgrade the day before the start of Detroit's North American International Auto Show, where traditional carmakers — which in general have lagged Tesla in unveiling semi-autonomous technology — launch new models.

When Autopilot launched in

October, Musk cautioned the hotly anticipated function was in beta mode, or a test phase of development, with full 'hands-off' driving not recommended.

Still, a host of subsequent videos posted by Tesla drivers on YouTube showed near-misses on the road with Autopilot, prompting Musk to say he might curb the function to minimize the possibility of people doing "crazy things."

The US pioneer in luxury electric cars charged by batteries was one of the first companies to

offer steering that could be operated hands-free, one of the first steps to full self-driving that industry experts say may be available by 2020.

In an interview with reporters, Musk said Tesla's system was "probably better than human at this point in highway driving," able to keep to its lane using cameras, radar and mapping.

The company's expertise in software has allowed it to add the hands-free functionality — and to correct any glitches — through a software update, but critics have suggested the company should have delayed Autopilot until it was perfect.

At the Consumer Electronics Show in Las Vegas last week, the head of GM's global product development, Mark Reuss, said his company would "never" use over-the-air upgrades in safety-critical systems like steering and braking.

Tesla said improvements were made to help the car better stay in lanes even with faded markings, and when passing highway exits. In cruise control mode, the car will now anticipate exits by slowing down if the turn signal is activated.

Using a feature called "summon," Model S drivers can park their cars from outside the vehicle in tight spots and the cars can also park themselves in perpendicular spots to the curb.

In a bold pronouncement characteristic of Musk, who also has interests in space travel, he said advances in the "summon" technology would allow Tesla owners to summon their cars from New York to Los Angeles within two years.—Reuters

Dialog expects 2016 sales growth to slow on soft smartphone market

FRANKFURT — Dialog Semiconductor Plc said yesterday it expected slower sales growth as the softening of the smartphone market will continue through the first half of this year.

The company which relies heavily on chip deliveries to Apple Inc and Samsung Electronics Co Ltd said it expects 2016 revenue growth to slow to a single digit amount from last year's \$1.355 billion, which was a 17 per cent rise from the previous year.

Shares in Dialog were indicated to open 2.6 per cent lower in pre-market trade at broker Lang & Schwarz, with the German blue chips index seen opening down 1.3 per cent.—Reuters

CEO of Sweden's Electrolux to step down

STOCKHOLM — Swedish home appliances maker Electrolux said yesterday its chief executive Keith McLoughlin would retire from the company and be replaced by a business area chief from 1 February. McLoughlin, an American who took the helm at Electrolux five years ago, said in a statement he would return to his family in the United States.

His successor, Jonas Samuelson, is head of business area Major Appliances Europe, Middle East and Africa and has also been CFO of the firm.—Reuters

Asian shares extend losses as China sows confusion

SYDNEY — Asian shares sank to their lowest in over four years yesterday as doubts mounted about Beijing's ability to manage the world's second-biggest economy.

The absence of Tokyo for a holiday only made liquidity even harder to come by, heightening volatility. Currency markets saw some wild swings with the South African rand ZAR=D3 collapsing to record lows at one point before bouncing.

MSCI's broadest index of Asia-Pacific shares outside Japan .MIAPJ0000PUS slid 1.8 per cent to its lowest since late 2011.

China's main indexes .CSI300.SSEC slumped more than 3 per cent at one point, Australia 1.25 per cent and the Philippines .PSI dropped 3.8 per cent.

Financial spreadbetters IG predicted opening losses of 0.5

per cent for the FTSE 100 .FTSE, 1.5 per cent for the DAX .GDAXI and 1.2 per cent for France's CAC .FCHI. E-mini futures for the U.S. S&P 500 ES1 fared better, turning flat after an early loss of 0.8 per cent.

Commodities were again on the ropes as Brent crude oil LCOc1 shed 79 cents to \$32.76 a barrel, while US crude CLc1 was 69 cents lighter at \$32.47.

China was again the epicenter of unease as the People's Bank confounded analysts by guiding the yuan's midpoint rate sharply stronger, a move that might calm concerns about a competitive devaluation but only added to market confusion as to Beijing's ultimate intent on its currency policy.

The move was an apparent reversal of the midpoint's recent weakening trend which included

the biggest one-day drop in the guidance rate in five months on 7 January.

"Authorities are reluctant to let market forces rule, which along with their indecisiveness and lack of transparency is exacerbating uncertainty," said Tapas Strickland, an economist at National Australia Bank.

"Understandably, amidst this global markets are selling Chinese policymaker's ability to control their economy."

That only heightened tensions ahead of China trade data on Wednesday where declines are expected in exports and imports, underlining just how anemic world trade flows are right now.

Both the Dow .DJI and the S&P 500 .SPX had their worst five-day starts in history last week, and the corporate news flow is unlikely to get any cheeri-

er with the coming results season expected to be a tough one.

S&P 500 earnings are forecast to have dropped 4.2 per cent in the fourth quarter, a second straight quarterly decline led by the hard-hit energy and materials sectors.

The pain in stocks and worries over China even outweighed the positive impact of December's upbeat US payrolls report and burnished the appeal of higher-rated government bonds.

Yields on 3-, 7-, and 10-year US Treasuries all had their biggest weekly declines since early October last year, while five-year yields dropped by the most since September 2013.

The gains continued on Monday with US 10-year Treasury futures TYc1 up 3 ticks, while Fed fund futures <0#FF> were pricing in a slightly shallower upward

path for rates.

In currency markets, the main early news was the yen which is often favored in times of stress as Japan remains the world's largest creditor nation.

The dollar initially fell half a yen to a near five-month low of 116.70 yen JPY=, before steadying around 117.22.

Dealers said Japanese investors seemed to be bailing out of long positions in the South African rand by selling rand for dollars and then those dollars for yen.

That saw the dollar surge as much as 10.3 percent at one stage to 17.9950 rand ZAR=D3, before tracking back to 16.6780. That was still up from 16.3150 late on Friday.

The euro started firmer but soon softened to \$1.0917 EUR= while the dollar index was all but flat at 98.476 .DXY.—Reuters

**SHWE BANK**

HEARTFELT THANKS



Shwe Bank (Shwe Rural and Urban Development Bank) was formally opened on 11.1.2016. We would like to express our heartfelt thanks to all those who attended the opening ceremony, especially to Union Minister for Religious Affairs U Soe Win, Governor of the Central Bank of Myanmar U Kyaw Kyaw Maung, Minister for Finance and Revenue of the Yangon Region Government Daw San San Nwe and ministers of Yangon Region Government, Japanese Ambassador to Myanmar His Excellency Tateshi HIGUCHI and diplomats from foreign embassies, officials of the Central Bank of Myanmar, Patron of the Union of Myanmar Federation of Chambers of Commerce and Industry and Chairman of Kanbawza Bank U Aung Ko Win, Chairman of Myanmar Banks Association and Chairman of Cooperatives Bank U Khin Maung Aye and responsible personnel, chairmen of the Union of Myanmar Federation of Chambers of Commerce and Industry and brotherhood organisations of UMFCCL, chairmen and senior managers of local banks, entrepreneurs within and without the country, responsible personnel from branches of foreign banks, resident representatives of foreign banks, executives of Myanmar Media Council and media organisations, local journalists and foreign correspondents, chairmen and responsible personnel of the religious and social associations, distinguished guests and those who lended a helping hand to make the opening ceremony a success.

“SHWE BANK”

Chairman, members of Board of Directors,
and bank employees

Drug lord Guzman closer to US trial as Mexico starts extradition process

MEXICO CITY — Mexico is formally starting extradition proceedings against captured drug lord Joaquin 'El Chapo' Guzman, the government said late on Sunday, in the strongest sign yet it intends to send him to the United States.

Guzman, the infamous boss of the Sinaloa drug cartel and the world's most prominent drug trafficker, was arrested in northwestern Mexico on Friday after a months-long manhunt.

On Sunday, Interpol served two extradition warrants, the Mexican attorney general's office said, kick-starting the latest attempt to have Guzman face US justice for the hundreds of tonnes of cocaine, methamphetamine and heroin he has exported across the border.

Mexico regularly extradites leading traffickers but the government of President Enrique Pena Nieto resisted handing over Guzman after his February 2014 arrest as a point of national pride.

That position changed after he escaped from a maximum security prison in July — for the second time in his



A resident reads a newspaper article about the recapture of Joaquin "Chapo" Guzman at a plaza in the municipality of Badiraguato, in Sinaloa state, Mexico, on 9 January. PHOTO: REUTERS

career — by slipping away through a mile-long tunnel that surfaced in his cell.

Guzman has been taken back to the same facility over the weekend but, to avoid a repeat of that humiliation, Mexico's government says it aims to hand Guzman over to US justice as soon as possible. His lawyers are try-

ing to block extradition.

The US government wants Guzman, who is believed to be 58 years old, tried on charges ranging from money laundering to drug trafficking, kidnapping and murder.

Guzman, who is blamed for thousands of deaths in Mexico and the United

States from addiction and gang warfare, is facing open federal indictments in seven US jurisdictions.

Chicago and Brooklyn, New York are leading contenders to host what would be one of the most high profile US criminal trials in years, former US law enforcement officials said.

Chicago, which in 2013 dubbed Guzman its first Public Enemy No.1 since Al Capone, has a sweeping 2009 indictment against him, including several counts of conspiring to smuggle and distribute drugs, as well as money laundering charges.

"It will be a fight between each jurisdiction but

logic would say that Chicago is the way to go," said former US Drug Enforcement Administration agent Robert Mazur, who spent five years undercover infiltrating the criminal hierarchy of Colombia's drug cartels and is now president of a Florida private investigations agency.

Mexico could extradite Guzman by mid-year, sources familiar with the situation said. However, the timing will likely depend on any injunctions filed by Guzman's lawyers, meaning that a US trial could still be a year or more away.

Mexican government sources say security forces were helped in their efforts to recapture Guzman when he met with Hollywood star Sean Penn late last year. They said they were aware of the planned meeting so kept track of Penn, allowing them to locate Guzman.

Neither Penn nor Mexican actress Kate Del Castillo, who set up the meeting, have commented since their interview with Guzman was published in Rolling Stone magazine on Saturday.—Reuters

CLAIMS DAY NOTICE

MV FRISIA ALSTER VOY NO ()

Consignees of cargo carried on MV FRISIA ALSTER VOY NO () are hereby notified that the vessel will be arriving on 11.1.2016 and cargo will be discharged into the premises of M.I.P where it will lie at the consignee's risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

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

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

**SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S MCC TRANSPORT
(S'PORE) PTE LTD**

Phone No: 2301185

CLAIMS DAY NOTICE

MV EVER APEX VOY NO (470N)

Consignees of cargo carried on MV EVER APEX VOY NO (470N) are hereby notified that the vessel will be arriving on 12.1.2016 and cargo will be discharged into the premises of H.P.T where it will lie at the consignee's risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

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

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

**SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S EVERGREEN SHIPPING
LINE**

Phone No: 2301185

CLAIMS DAY NOTICE

MV BAO XIANG VOY NO (1512)

Consignees of cargo carried on MV BAO XIANG VOY NO (1512) are hereby notified that the vessel will be arriving on 11.1.2016 and cargo will be discharged into the premises of M.I.T.T where it will lie at the consignee's risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

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

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

**SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S BRIGHT SAIL CO LTD.**

Phone No: 2301186

CLAIMS DAY NOTICE

MV EVER ABLE VOY NO (430N)

Consignees of cargo carried on MV EVER ABLE VOY NO (430N) are hereby notified that the vessel will be arriving on 11.1.2016 and cargo will be discharged into the premises of H.P.T where it will lie at the consignee's risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

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

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

**SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S EVERGREEN SHIPPING
LINE**

Phone No: 2301185

CLAIMS DAY NOTICE

MV GSS YANGON VOY NO (1044W)

Consignees of cargo carried on MV GSS YANGON VOY NO (1044W) are hereby notified that the vessel will be arriving on 11.1.2016 and cargo will be discharged into the premises of H.P.T where it will lie at the consignee's risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

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

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

**SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S CHINA SHIPPING LINE**

Phone No: 2301185

CLAIMS DAY NOTICE

MV TOKYO TRADER VOY NO (1601)

Consignees of cargo carried on MV TOKYO TRADER VOY NO (1601) are hereby notified that the vessel will be arriving on 12.1.2016 and cargo will be discharged into the premises of M.I.P where it will lie at the consignee's risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

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

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

**SHIPPING AGENCY DEPARTMENT
MYANMA PORT AUTHORITY
AGENT FOR: M/S MCC TRANSPORT
(S'PORE) PTE LTD**

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Australia Pacific LNG ships first cargo from new terminal after delay

SYDNEY

The Australia Pacific LNG project has shipped its first cargo from its new northern Australia facility, the project's co-owner said yesterday, following a delay of at least two weeks with another carrier waiting to be loaded.

Liquefied Natural Gas carrier The Methane Spirit left Curtis Island off Gladstone in Queensland State on Saturday in what is a milestone for the 25 billion Australian dollar (17.42 billion US dollar) project as two other coal seam gas to LNG plants have come online over the past year.

"These are incredibly large, complex projects and exporting the first cargo is a tremendous achievement," Origin Energy managing director Grant King said in a statement yesterday.

The 9 million tonne-per-year plant is operated by the project's co-owner ConocoPhillips, converting coal seam gas from

Queensland state's Surat and Bowen basins 530 kilometres away, where it's converted to LNG for export to Asian customers.

The first shipment comes at a time when the spot price of LNG, closely linked to that of oil, continues to deteriorate as new projects in the Asia-Pacific come online, including ExxonMobil's and Australia's Oil Search Papua New Guinean LNG interests.

Australia is expected to rival Qatar and become the world's largest LNG producer and exporter by 2018 as new coal seam gas and offshore projects come online. Origin Energy however said most of Australia Pacific's output has been locked into take-or-pay contracts to China's Sinopec and Japan's Kansai.

The two-week delay in first shipment has come at significant cost to Sinopec which has had a ship waiting off Gladstone since 18 December to carry the company's first cargo.—Xinhua

Dutch to push intelligence sharing after missed signals in Paris

THE HAGUE — The Netherlands will push for greater sharing of intelligence data, including lists of suspected foreign fighters, at a gathering of global counter-terrorism officials on Monday.

The Dutch, who hold the rotating European Union presidency, circulated a draft outlining the objective to roughly 250 delegates of the Global Counter Terrorism Forum (GCTF) and Anti-ISIS Coalition meeting in The Hague, an official said.

Although a framework for sharing confidential intelligence already exists, the Dutch hope to boost the use of databases at the European and international police agencies Interpol and Europol, in the wake of weak communication before the Paris attacks.

Several of the attackers, who killed 130 people on 13 November with guns and suicide vests, had been on the radar of authorities



French soldiers patrol near the Eiffel Tower in Paris as part of the "Vigipirate" security plan in 2014.

PHOTO: REUTERS

in various countries, providing opportunities to stop them.

Turkish authorities detained suicide bomber Brahim Abdeslam and deported him to Belgium months before the attacks, warning that he had been "radicalized" and was suspected of wanting to join Islamic State fighters in Syria.

"A lot has been said and agreed, but what they want to achieve on Monday is to turn it into action," the Dutch Foreign Ministry official told Reuters, citing the draft proposal.

"There is a lack of trust and confidence that is preventing sharing of all information."

One example is the

failure to effectively share lists of suspects whose assets have been frozen. It is currently possible for someone blacklisted in the Netherlands to drive across the border and use their bank cards in neighboring Germany or Belgium, the official said.

Another problem is that not all countries provide data or use information made available through systems at Europol and Interpol.

Among participants are the leading counter-terrorism officials from the European Union, Europol, Interpol, the United Nations and top government representatives from the United States, Turkey and Morocco, among others.

Foreign Minister Bert Koenders said on Sunday the "national terrorism" list in the Netherlands had doubled in a year to 42 Dutch citizens and organisations linked to militants in Syria and Iraq.—Reuters

'The Revenant' and 'The Martian' take top Golden Globes

BEVERLY HILLS — Revenge drama "The Revenant" and space adventure "The Martian" took the top film awards at Sunday's Golden Globes, setting them up as formidable Oscar contenders after a night of surprises and stinging barbs from return host Ricky Gervais.

Pioneer-era tale "The Revenant" won three awards including best drama film, beating out front-runners "Carol," a lesbian romance, and investigative journalism drama "Spotlight." "Revenant" star Leonardo DiCaprio won best drama actor and Alejandro Inarritu was named best director.

"This is the most difficult journey I've embarked on," said Inarritu, who last year won directing and best picture Oscars for "Birdman."

"We struggled in low temperatures and difficult conditions to make this film happen, but we all know in this room that pain is temporary but a film is forever, so who cares?"

In a closely-contested men's field, DiCaprio prevailed over "The Danish Girl" star Eddie Redmayne and "Concussion" lead Will Smith, to win best actor for his role as a fur-trapper seeking retribution.

DiCaprio, 41, who has yet to win an Oscar, received a standing ovation and said he shared his award with indigenous people around the world.

"It is time that we heard your voice and protected this planet for future generations," the actor, an environmental activist, said.



Leonardo DiCaprio holds his award for Best Actor, Motion Picture, Drama, for 'The Revenant', at the 73rd Golden Globe Awards in Beverly Hills, California on 10 January. PHOTO: REUTERS

The Golden Globes, handed out by the Hollywood Foreign Press Association, are the first major film honors of the Hollywood awards season that culminates with the Oscars on 28 February. They can give much-needed momentum to films in a crowded field, and in recent years, top Globes have gone to movies that went on to win the Oscar for best picture.

But it is also a more raucous and risk-filled affair than the Academy Awards, starting with the humor of the host.

Gervais, who returned to the

show as host after a three-year absence, sipped beer and took shots took shots at everyone from Jennifer Lawrence to Matt Damon and at one of his favorite targets, the Golden Globes themselves.

"Listen, if you do win tonight, remember no one cares about that award as much as you do," he said.

Gervais riled up the audience with an opening monologue in which he called the A-list audience "disgusting, pill-popping, sexual deviant scum," setting the tone for the bawdy humor that filled the night.

There were a large number of bleeped-out words during the telecast of the show, from Jonah Hill swearing while pretending to be the bear from "The Revenant," to Amy Schumer using an expletive while enaging in light-hearted banter with Lawrence.

Damon won best comedy actor for "The Martian," about an astronaut stranded on Mars, and the film also won the best comedy/musical movie category.

"I've made a lot of movies that people just didn't go to see, so to make a movie that people just enjoyed this much ... it really

came down to (director) Ridley Scott," Damon said.

"Carol" went into the night with five nominations but came out empty-handed, as did "The Big Short," about the financial crisis, and admired Catholic Church sex abuse probe film "Spotlight."

Rising star Brie Larson, 26, beat veteran Cate Blanchett to win best drama actress for her role as a young woman held captive for years with a young son in "Room," while Lawrence won best comedy actress for "Joy," about the Miracle Mop inventor.

Lawrence, 25, dedicated most of her speech to thanking "Joy" director David O. Russell, with whom she has made several films. "David, I want us to be buried next to each other. I really do."

Other key winners included Sylvester Stallone, 69, who received a standing ovation as best supporting film actor for reprising his iconic role as boxer Rocky Balboa in "Creed."

"Steve Jobs," a controversial look at the late Apple co-founder that floundered at the box office despite warm reviews, took home Golden Globes for supporting actress Kate Winslet, and screenwriter Aaron Sorkin.

In the television categories, newcomers prevailed in key categories as USA Network's "Mr. Robot," a cybersecurity expert with social anxiety, won best TV drama series while Amazon's musical show "Mozart in the Jungle" won best TV comedy series.—Reuters

Kakao to buy South Korea's top music streaming operator for \$1.6bn



PHOTO: REUTERS

SEOUL — Chat app operator Kakao Corp yesterday unveiled a \$1.6 billion deal to buy control of South Korea's top music streaming service provider, tapping the market for Korean pop to diversify revenues and even expand offshore.

The South Korean firm said it would buy a 76.4 per cent stake in MelOn streaming service operator Loen Entertainment Inc for 1.9 trillion won (\$1.57 billion). Leon also owns its own record label with "K-Pop" artists such as IU.

library of popular music content.

It will also give the operator of the country's dominant chat app, KakaoTalk, a head-start on Swedish music streaming service Spotify, which has yet to launch here. South Korea's music streaming and download market was worth an estimated \$406 million in 2015, according to Seoul-based brokerage Hana Financial Investment.

"Kakao is trying to draw a pretty big strategic picture, but it's not clear whether they will be able

to successfully monetize," HDC Asset Management fund manager Park Jung-hoon said.

As for its offshore ambitions, Kakao did not elaborate but Park said overseas expansion would not be easy as both MelOn and KakaoTalk lacked meaningful user bases outside of Korea.

Kakao shares pared gains and were up 0.6 per cent as of 0337 GMT as investors scrutinized the merits of the deal and factored in the dilution impact from new shares being issued to help finance the deal.

Kakao said the deal would be funded partly by issuing 754 billion won worth of new shares to top Loen shareholders Affinity Equity Partners and SK Planet Co Ltd.

"By combining Kakao's various platforms and content services and Loen's leading music content, we expect tremendous synergy that could establish a strong foundation for global expansion," Kakao Chief Executive Jimmy Rim said in a statement.—Reuters

Scorsese developing biopic of classical pianist Byron Janis

LOS ANGELES — Oscar-winning filmmaker Martin Scorsese is developing a biopic about pianist Byron Janis. The "Departed" helmer, 73, is producing the drama, based on a pitch by Peter Glanz, who is also writing the script.

Glanz's credits include "The Longest Week", a comedy with Jason Bateman, reported Variety.

Janis was an American pi-

anist who admired the work of Frederic Chopin, and who made a French film about him and even uncovered two of the composer's previously unknown manuscripts in the 1960s. Janis, who is now 87, was selected by the US as the first American to be sent to the Soviet Union, in 1960. There is no word yet on whether Scorsese will direct. Casting details also have yet to be revealed.—PTI

David Bowie dies after 18-month battle with cancer

LONDON — Singer David Bowie has died after an 18-month battle with cancer, his publicity company said.

"David Bowie died peacefully today surrounded by his family after a courageous 18-month battle with cancer. While many of you will share in this loss, we ask that you respect the family's privacy during their time of grief," read a statement on Bowie's Facebook page dated Sunday.

Stars, politicians and fans rushed online to pay their respects. British Prime Minister David Cameron tweeted: "I grew up listening to and watching the pop genius David Bowie. He was a master of re-invention, who kept getting it right. A huge loss."

Steve Martin from Bowie's publicity company Nasty Little Man confirmed the Facebook report was accurate. "It's not a hoax," he told Reuters.—Reuters

Condolences

Daw Khin Bann (92)

With deepest sympathy and heartfelt condolences to the bereaved family, Daw Khin Bann, 92, beloved mother of U Aung Kyaw, Chairman cum Managing Director (C.E.O) of WPG Group of Companies, passed away at 04:00am on 10 January 2016.

Mr Keane Lee Wei Meng

At \$1.3 billion, US Powerball jackpot in world record territory

CHICAGO — With Powerball's jackpot now at \$1.3 billion and likely to surge higher by Wednesday's drawing, the US multi-state lottery is offering the world's richest grand prize that could go to a single ticketholder, officials said on Sunday.

The pot pushed higher when no ticket holder had the winning combination of six numbers selected during Saturday's drawing, when the grand prize reached nearly \$950 million.

"It's crazy how big this jackpot is," said Alex Traverso, a spokesman for the California Lottery, confirming that the current Powerball prize was record setting. "Buckle up: It's going to be a crazy ride between now and Wednesday night."

California is one of 44 states, plus Washington and two US territories, that participate in Powerball.

There is an asterisk next to the "world's largest" status of Wednesday's jackpot, however.

While the \$1.3 billion is by far the largest ever up for grabs in North America, Spain's latest elGordo lottery, or "The Fat One," had a prize pool of \$2.4 billion

prize. But it was awarded to thousands of ticketholders, elGordo's website said. Powerball's riches could go to a single ticketholder.

Powerball's grand prize has increased steadily for weeks after repeated drawings produced no big winners. But last week ticket purchases surged, driving up the size of the pot.

That in turn has persuaded some Americans who normally shun lotteries to join the long lines of people buying tickets at retail stores across the country. The excitement is only expected to grow ahead of the next drawing.

The grand prize in Wednesday's drawing is worth \$806 million if a winner chooses an immediate cash payout instead of annual payments over 29 years, the Multi-State Lottery Association said on the Powerball website.

Before the current Powerball jackpot started to bound higher, the previous world record for a lottery prize that a single ticketholder was eligible to win was \$656 million in a 2012 US Mega Millions drawing. But that jackpot eventually went to three different ticketholders.—Reuters

M&S hopes man for all seasons can revitalise fashion



A pedestrian walks past a branch of Marks & Spencer on Oxford Street in London, in 2013. PHOTO: REUTERS

LONDON — When Steve Rowe takes over the top job at Marks & Spencer (MKS.L) in April, the 48-year-old soccer-loving Londoner will have to succeed where many others have failed: enticing women to spend on the British institution's fashion.

The 26-year M&S veteran takes charge of a firm struggling to compete in the cut-throat retail sector despite outgoing boss Marc Bolland spending billions modernising the 132-year-old firm's stores, supply chain, logistics and website.

While the building blocks are now in place, Thursday's Christmas trading update accompanying the news of the dapper

Dutchman's departure revealed the work that still needs to be done: while food sales outperformed rivals, the performance of women's clothing left a lot to be desired.

"Too much of it is cheap-looking and yucky," said one shopper commenting under the online name Magnolia.

The painful decline of Britain's former retail powerhouse reflects its inability to compete with the fast fashion of the likes of Zara (ITX.MC) and trend setting offerings from Reiss and Whistles.

While M&S is still Britain's biggest clothing retailer by sales, it is engaged in a fierce battle for

the middle England pound with high street rival Next (NXT.L) and John Lewis [JLP.UL], Britain's biggest department store chain.

Once the go-to shop for everything from underwear to men's suits and grandma's cardigans, its large, brightly-lit stores have, according to analysts, suffered from its desire to continue being all things to all people.

Aware of its need to serve its most loyal customers — women over 50 — it has failed to attract those younger shoppers who are willing to spend more frequently on fashion.

"It is timid and it is wedded to this kind of 'we have to be cheap, we have to be premium, we have to be all things to all people'" said Neil Saunders from retail consultants Conlumino.

"Of course the result is it ends up being not very much to anybody."

Founded in 1884 on a market stall in northern England, M&S flourished in the second half of the twentieth century, bringing new innovations to the nation such as ladder-resistant stockings and new materials that helped build a reputation for quality.

Asked where she bought her underwear, Margaret Thatcher, prime minister from 1979 to 1990 replied, 'Why, Marks & Spencer of course. Doesn't everyone?'

In 1997 Marks became the first British retailer to post profits of 1 billion pounds but a couple of years later its sales and value nosedived as cheaper and more dynamic brands came to market.

Bolland, with a background in food and drink, spent big on redesigning products, stores, supply chain logistics and the website to compete with more nimble retailers like Zara and H&M (HMB.ST) which offer a more frequent turnover of styles.

In 2012 he brought in Belinda Earl, previously at upmarket store Jaeger, to resuscitate womenswear, with magazines including Vogue lauding items such as a seventies-style suede skirt. But at the same time Bolland focused on growing the gross margin — the difference between the price M&S pays for goods and the price it sells them — leading to criticism that it was no longer good value for money.—Reuters



News Channel in Brief

(12-1-2016, Tuesday)

6:00 am

• Paritta By Hilly Region Missionary Sayadaw

7:35 am

• Socio Economic Scenes

8:45 am

• National Peace Live Broadcast

11:35 am

• Documentary

12:50 pm

• Teleplay (Part-3)

1:10 pm

• TV Drama Series

1:55 pm

• TV Drama Series

2:25 pm

• Sing & Enjoy

3:35 pm

• University of Distance Education (TV Lectures) — Second Year (Philosophy)

4:35 pm

• Socio Economic Scenes

5:35 pm

• Money Talks Myanmar

6:35 pm

• People's Talk

7:15 pm

• TV Drama Series

8:00 pm

• News / International News / Weather Report
• Documentary
• TV Drama Series
• Yes or No Talk Show (Male or Female) (Part-1)

Note/ Hourly News Bulletins (Local + International)



Entertainment Channel

(12-1-2016, Tuesday)

6:00 pm

• Nice and Sweet Song

6:15 pm

• Pyi Thu Ni Ti

6:40 pm

• Kyae Pwint Myaye Yin Khone Than

7:00 pm

• TV Drama Series

7:50 pm

• TV Drama Series

8:35 pm

• Myanmar Video

9:35 pm

• Musical Programme

9:50 pm

• Radio Drama

10:15 pm

• ASEAN Cultural Fair-2014

10:35 pm

• Myanmar Video

From 12.1.2016 (Tuesday) 06:00 Pm

To 13.1.2016 (Wednesday) 06:00 Pm

This schedule will be repeated four times in 24 hours.



Myanmar International

(12-1-2016 07:00 am~ 13-1-2016 07:00 am) MST

Today Fresh

07:03	Am	News
07:25	Am	South Okkalapa Pagoda
07:42	Am	Yangon Markets: Da Nyin Gone Market
07:51	Am	A Day Trip To Thanlyin
08:03	Am	News
08:26	Am	Myanmar Classic Cars Rally 2015 (Part-II)
08:39	Am	A village where old traditions prevails
08:51	Am	Pyin Oo Lwin Sweater
09:03	Am	News
09:26	Am	Life In NightArt In Life (Ep-2) (Part-1)
10:03	Am	News

10:43	Am	Sagaing: Gold Leaf
10:50	Am	Today Myanmar: The Modernization Of Myanmar Customs

(11:00 Am ~ 03:00 Pm) - Monday Repeat (07:00 Am ~ 11:00 Am)
(03:00 Pm ~ 07:00 Pm) - Today Repeat (07:00 Am ~ 11:00 Am)

Prime Time

07:03	Pm	News
07:27	Pm	A Day Out With Sarah (Ep-3)
07:51	Pm	Tea Leaves
08:03	Pm	News
08:26	Pm	Welcome To Naga Land

(09:00 Pm ~ 11:00 Pm) - Today Repeat (09:00 Am ~ 11:00 Am)
(11:00 Pm ~ 03:00 Am) - Monday Repeat (07:00 Am ~ 11:00 Am)
(03:00 Am ~ 07:00 Am) - Today Repeat (07:00 Am ~ 11:00 Am)
(For Detailed Schedule – www.myanmaritv.com/schedule)

Swansea shocked, Chelsea win, Kane saves Spurs

LONDON — Premier League Swansea City fell victims to the first major giant-killing of the FA Cup third round on Sunday when they lost 3-2 away to League Two (fourth tier) side Oxford United.

Chelsea, fielding a near full-strength team, came through their home tie with League One Scunthorpe by two goals to nil and Tottenham Hotspur needed a controversial late penalty by Harry Kane to draw 2-2 at home to Leicester City.

There were more than 50 league positions between the clubs at the Kassam Stadium, where Oxford came from behind to lead 3-1 after Ecuador international Jefferson Montero had put Swansea ahead.

Liam Sercombe equalised from a penalty just before half-time and two goals in 10 minutes soon after the interval from Kemar Roofe put the home side in sight of victory.

Bafetimbi Gomis pulled one back for the Welsh club, who had made 10 changes from their last Premier League game, but Oxford held on.

"I thought the performance was outstanding, it was always going to be a difficult game against a Premier League side," their manager Michael Appleton told BBC Sport.

Oxford, a top-flight team 30 years ago before dropping back



Ruben Loftus Cheek scores the second goal for Chelsea against Scunthorpe United during FA Cup Third Round at Stamford Bridge, London on 10 January. PHOTO: REUTERS

into non-League football from 2006-10, are third in League Two, with the top three in May due to go up.

Roofe, who signed for them from West Bromwich Albion in the close season after a successful loan period, felt the triumph was down to his team's efforts rather than any lack of application by Swansea.

"I don't think they underestimated us, we were just on our game," he said.

Alan Curtis, recently appointed Swansea manager until the end of the season, said his much-changed team had been "poor" for the first hour of the

game.

"It's a huge setback for the club," he told reporters. "We're going to have to lift everyone for our next game."

That match is a crucial Premier League fixture against fellow strugglers Sunderland on Wednesday.

Sunderland are bottom but one with 15 points and Swansea are two places ahead of them on 19 points.

Chelsea avoided a similar embarrassment to last season's stunning 4-2 FA Cup defeat at home to Bradford City, although at times they made hard work of their tie against another third-tier

side in Scunthorpe.

Spanish international Diego Costa put them ahead in the 13th minute from a cross by Branislav Ivanovic but the visitors rallied well in the second half and were furious to be denied a penalty when Ramires appeared to trip Kevin van Veen.

A few minutes later 19-year-old Londoner Ruben Loftus-Cheek, a half-time replacement for Oscar, scored his first goal for the club from Cesar Azpilicueta's low centre.

Scunthorpe were denied a consolation goal when full-back Jordan Clarke's fierce shot struck the post. "It was not an

easy game," said Guus Hiddink, who is hoping to repeat his feat of 2009 by winning the FA Cup as Chelsea's interim manager.

The experienced Dutchman has been unbeaten in four games since taking charge again after Jose Mourinho was sacked.

He told reporters that Costa was "doubtful" for Wednesday's game at home to West Bromwich Albion as the Premier League champions seek to improve on their poor defence of the title.

Claudio Ranieri's Leicester were denied a repeat of last season's 2-1 FA Cup win at Tottenham in an exciting tie at White Hart Lane, after the teams, who meet in the Premier League on Wednesday, made 15 changes between them.

Spurs held the lead for only nine minutes after Christian Eriksen scored early on, Polish defender Marcin Wasilewski equalising with a header.

Japan's Shinji Okazaki then scored only two minutes after coming on as a substitute at the interval.

The home side threw on England internationals Harry Kane and Dele Alli and Kane's penalty for handball by Nathan Dyer, his 50th goal for the club, earned them a replay.

"I'm very pleased with our performance," said Ranieri, who declined to complain about the penalty award.—Reuters

Murray hopes for Djokovic drop-off at Melbourne Park

MELBOURNE — Finally clinching an elusive Australian Open crown is Andy Murray's number one goal for the new year but the Briton concedes that his hopes of success at Melbourne Park may rest on champion Novak Djokovic having an off-day.

World number one Djokovic holds three of the four grand slam crowns after a dominant 2015 and started the new season with a bang last week, thrashing Rafa Nadal in straight sets to win the Qatar Open.

An awed Nadal described Djokovic's performance in the Qatar final as "perfection" and the highlights reel has been sober viewing for the Serb's top rivals warming up in Australia.

Having lost to Djokovic in last year's final at Melbourne Park and in the 2011 and 2013 title-deciders, world number two Murray was under few illusions as to the scale of the task.

"My number one goal is to try and win here," Murray, who also lost a fourth Melbourne Park final to Roger Federer in 2010, told reporters in Melbourne on Monday.

"It'd mean a lot because of how many times I've been close."



Andy Murray. PHOTO: REUTERS

"You just have to keep trying to learn, watch his matches, try and see if there's any weaknesses there that you can capitalise on."

"Maybe he has a drop-off, it's very difficult to maintain that level for such a long period."

"That's all you can do."

World number three Federer, who lost to Djokovic in last year's Wimbledon and US Open finals, was also impressed by Djokovic's obliteration of 14-times grand slam champion

Nadal in Doha.

"To some extent it's surprising for sure," the 34-year-old told reporters after losing the Brisbane International final to Milos Raonic on Sunday.

"Maybe not so much because he's been on a roll for a while now."

"Of course, he is the favourite for the Australian Open. Plus he's played well there historically."

The Australian Open starts 18 January.—Reuters

Atletico surge back above Barca to the top of La Liga

MADRID — Antoine Griezmann and Yannick Carrasco each conjured moments of magic as Atletico Madrid recaptured top spot in La Liga from Barcelona with a hard-fought 2-0 victory at Celta Vigo on Sunday.

Chances were scarce on a heavy Balaidos stadium pitch sodden with rain but Griezmann and Carrasco both scored excellent goals to lift Atletico two points clear of Barcelona.

Luis Enrique's champions won 4-0 at home to Granada on Saturday and have a game in hand over their main rivals, at the halfway stage of the season.

Griezmann sent Luciano Vietto clear on the left four minutes into the second half and raced into the penalty area to sidefoot the Argentine's low centre past stranded Celta goalkeeper Sergio Alvarez, the France forward's 10th goal of the campaign.

With fifth-placed Celta pressing for an equaliser, substitute Carrasco, a Belgium international, picked up a loose ball

10 minutes from time and galloped forward before cracking a shot high into the net.

Atletico, who have conceded a mere eight goals, have 44 points from 19 matches, with Barca on 42 from 18 games.

Real Madrid are two points further back in third after they hammered Deportivo La Coruna 5-0 at the Bernabeu on Saturday in Zinedine Zidane's debut as coach.

"We knew it would be a tough game as Celta play the ball around well," Griezmann told Spanish television.

"But we were strong at the back and we know that when we have chances up front we can score at any moment," he added.

"At the back and in attack we are doing things well and we have to keep it going." Villarreal stayed hard on the heels of the top three when a Cedric Bakambu double secured a 2-0 win at home to promoted Sporting Gijon earlier on Sunday as Gary Neville was again denied a debut victory with Valencia in Spain's top flight.—Reuters