



ANALYSTS SLASH FORECASTS AS DOWNTURN ACCELERATES

Analysts are racing to slash their forecasts for Macau casino revenue this year. They believe that the pace of the downturn is accelerating

P2 GAMING



FORUM MACAU ENTERS NEW PHASE

P2 COOPERATION



SAUDI-LED FORCES STRIKE YEMEN REBELS

Saudi-led naval forces imposed a blockade on Yemen's ports as coalition airstrikes repelled an advance on the southern port city of Aden

P14

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P11

WORLD BRIEFS



THAILAND's military-installed prime minister said yesterday he plans to lift martial law 10 months after staging a coup, but will invoke a special security measure that critics say is more draconian. The development has sparked concern from human rights groups, lawyers, political parties and scholars who say the measure, Article 44 of a junta-imposed interim constitution, gives PM Prayuth Chan-ocha unchecked authority over all three branches of government.

SOUTH CHINA SEA China is "creating a great wall of sand" through land reclamation in the South China Sea, causing serious concerns about its territorial intentions, the commander of the U.S. Pacific Fleet said yesterday. [More on p11](#)

More on backpage



Cash handouts value might be 'adjusted' in 2016

P7 POLICY ADDRESS

GAMING

Analysts slash forecasts as downturn accelerates



A pylon for an elevated track for the LRT stands under construction near Sands China Ltd.'s Sands Cotai Central casino resort

Stephanie Wong and Lisa Pham

ANALYSTS are racing to slash their forecasts for Macau casino revenue this year after a lackluster Lunar New Year showed the pace of the downturn is accelerating.

Gross gambling revenue is now expected to fall 21 percent this year, according to the median estimate of 13 analysts surveyed by Bloomberg, more than doubled their projected decline two months ago. That would cut total annual casino receipts for the Chinese gaming enclave to about 277.7 billion patacas (USD34.8 billion), the smallest

take since 2011.

As recently as January, analysts were evenly split over whether Macau casino revenue would shrink at all this year and the median prediction was for an 8 percent decline. Now CLSA has the gloomiest estimate, with a 26 percent drop, in the latest survey, while the most optimistic sees a 9 percent contraction.

"We've lived through downturns before and said to people things were going to be OK and they were OK, but this time we got it wrong," said Aaron Fischer, a Hong Kong-based analyst at CLSA Ltd., who almost tripled his projected decline from 9 per-

cent in a December report. "I wasn't as conservative before."

Macau casinos saw their first-ever drop in annual revenue last year as the Chinese economy slowed and President Xi Jinping expanded his battle to curb corruption in the ruling Communist Party. Xi's campaign - now into its third year - has hurt sales of luxury goods and kept away high rollers who helped the former Portuguese colony's gambling industry grow to about seven times the size of the Las Vegas Strip.

None of the analysts were more downbeat than Macau's own government, which last week slashed its average monthly fo-

recast to a figure that would represent a 32 percent plunge from last year.

Casino operators including Sands China Ltd. and Galaxy Entertainment Group Ltd. have seen about USD19.4 billion in market value wiped out in the first quarter this year.

CLSA now expects that the industry won't start to recover until next year, rather than the second half of 2015, as it had previously predicted, Fischer said.

Macau's gambling regulator could as early as today report the city's second-worst monthly casino revenue. The figure would probably drop 40 percent, according to a median estimate of nine analysts surveyed by Bloomberg.

That would be Macau's 10th-straight month of decline, after ex-

periencing its biggest-ever fall - 49 percent - in February, due to weak demand over the Lunar New Year holiday.

VIP business could face more trouble as the government considers expanding its casino smoking ban to include gaming rooms that cater to the highest-stakes gamblers. Hourly cigarette breaks could cut playing time by about 20 percent, directly impacting gaming activity, according to Bloomberg Intelligence.

As Macau diversifies its economy, casino operators are opening new resorts and adding shops, restaurants and entertainment shows to woo tourists. Galaxy will open its expanded resorts on May 27, the first of the city's six big operators to open a new facility.

That project - followed by Melco Crown Entertainment Ltd.'s Studio City and a new Sands China resort - will open the next year and they together will add more than 4,000 hotel rooms in Macau.

Analysts are watching closely the number of gambling tables the government will grant for new projects, Fischer of CLSA said. Both Galaxy and Melco's new properties have the capacity to add as many as 500 tables, although the market expects an increase of 100-200, he said.

"There's a risk that the companies don't receive as many tables as they'd like," he said. "If they received a bad number - and that's 100 - that would be a negative for the entire sector."

“We’ve lived through downturns before and said to people things were going to be OK and they were OK, but this time we got it wrong”

AARON FISCHER

Bloomberg

COOPERATION

Forum enters new phase with Echo Chan as coordinator

THE tenth regular meeting of the Supporting Office to the Permanent Secretariat of the Forum for Economic and Trade Co-operation between China and Portuguese-speaking Countries (Forum Macau) was held yesterday. Strategies to enhance cooperation between Macau, Lusophone countries and mainland China were discussed. The meeting took place with the new forum's permanent secretariat coordinator, Ms Echo Chan, having only started her new post a little over a

week ago. The Forum also heard contributions from some member countries encouraging work to nurture bilingual talents in participating countries, in order to strengthen commercial interactions and exchanges.

A review was also held of the "Action Plan for Economic and Commercial Cooperation," which was raised in the fourth edition of the Forum's ministerial meeting. According to a statement released after the meeting, the plan was "fully accomplished."

Asked about the SAR government's intention to allocate part of its fiscal reserve for investment in the USD1 billion Forum Macau Cooperation Fund, the Secretary General of the forum, Chang Hexi, told media that the government must initiate further communication with related departments.

Only USD125 million has been used since the fund's launch in June 2013 - an amount that fell short of expectations. According to the secretary head, the development fund between China and

the Lusophone countries has so far approved two projects, with five other projects currently under review and more than 20 projects in reserve.

The Forum's training center in the city has trained a total of 164 government officials and practitioners from Macau, mainland China and Portuguese-speaking countries over the past year. The classes covered a wide range of fields, ranging from tourism, event management and public administration, to medical and public hygiene.

The organization of six seminars, along with new projects related to training bilingual talents, are among the highlights of Forum Macau's activities for 2015.

HEALTH

Nurses oppose changes to registering scheme

THE Medical Affairs Committee discussed changes to the nurse-registering scheme yesterday. Lei Chin Ion, the Health Bureau director, acknowledged that most of the local nurses were against the implementation of internship or post-graduate exams for nurses who want to start practicing in Macau. The Medical Affairs Committee was divided in regards to the need to introduce an exam, with 17 of its members opposed and 15 in favor.

The nurse-registering process is being revised by an independent group that specializes in the nursing field. The proposal to create a "registered nurse" category, however, is far from being consensual. "It is just the first version of a drafted bill, and it will only be finalized after reaching a broad consensus between the sector and society," the Health Bureau said in a statement on Monday.

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Authorities assure Macau is not an ivory smuggling destination

THE amount of ivory seized in Macau has remained low in the past few years. Since January, authorities have not launched any operations to seize illegal ivory within the territory. However, authorities say that, "there's a great demand [for ivory] in mainland China."

"We believe that Macau isn't a market for the use [and trade] of ivory, therefore it's not a destination [for ivory smuggling]," Macau Customs said.

In 2008, customs services in the region seized 528.65 kg of raw ivory, "en route from Macau to mainland China by boat."

In 2014, 39.4 kg of raw ivory was seized and in 2013 authorities seized 50.2 kg in three separate operations that took place in mid-July, according to the same source.

The president of the African Chamber of Commerce in Macau, Francis Nwachukwu, acknowledged that there's a great demand in mainland China, but he fears a potential increase on smuggling activities via Macau.

"I am slightly concerned because if smugglers realize it's not illegal to import carved ivory to Macau,



A Thai police officer takes photos of seized smuggled ivory during a press conference at the police headquarters in Bangkok

then the region might be used as a smuggling circuit," he stressed.

Asked by Lusa news agency about a potential increase in ivory smuggling, The Secretary for Security's Office said it would not comment.

Francis Nwachukwu stressed that the ban on carved ivory imports in China might be "a symbolic measure" but "it's in the right direction as it tells poachers that the government is committed to combating the illegal trade of ivory."

"The first step has been taken. And it's welcome because of the illegal hunting. To make this

measure even more effective, there should be close collaboration between the governments of both SARs," he added, stressing that to achieve better results, "Macau and Hong Kong should also implement a ban on carved ivory imports."

"These animals are endangered species, so Macau should take the same measure, thus leaving poachers with no alternatives. For instance, if they cannot enter mainland China [with the ivory] they will look for alternative routes to take the carved ivory into the mainland, perhaps from Hong Kong or Macau." **MDT/Lusa**

EDUCATION

UM student grabs top title in English speaking contest

A student from the University of Macau (UM), Lisandra Wagan Fesalbon, has outperformed other 100 thousand contestants in the "21st Century Coca-Cola Cup" National English Speaking Competition, taking home the championship prize. The contest was attended by talented English speakers from across China.

It was the first time since the national speaking competition's first edition in 1996 that a local student has snatched the top title. This year, the annual competition was held at Henan University. The student, from the UM's Department of Government and Public Administration and also a member of UM's Public Speaking Team, charmed the panel of judges with her charisma and eloquence onstage in the grand final of the nationwide competition, defeating 64 other finalists from among the staggering 100 thousand rivals who participated from the contest's first stage.

Her success came a month after another English competition, a speech contest under the Asian English Olympics 2015



UM student Lisandra Wagan

held in mid-February where she, alongside other two fellow team members, made their way into its quarterfinal.

According to a press release from the university, the champion thanked her coach, Randall Tran, for his instruction and training along the way. "I'm really happy to win the championship, and I'm very grateful to my coach Randall Tran for his coaching," says Fesalbon. "Without his training, I wouldn't have been able to beat so many strong contestants from around the country."

The topics for this year's semifinal and national grand final of the speaking contest were "Seeing Is Not Believing" and "On the Balance between Yin and Yang from a Young Person's Perspective."

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Pataca may be set to become a 'symbolic currency'

SECRETARY for Economy and Finances Lionel Leong's statement of intention on Monday to lift restrictions to the use of the yuan in Macau has been interpreted by local economists as a way to diminish the relevance of the local currency, which is set to become a "symbolic currency."

Lionel Leong said that the government wants to cancel "the preliminary restrictions regarding the use of yuan, in order to support [Chinese] financial institutions in their expansion abroad." Economist Albano Martins interpreted the secretary's statement as a way to show support for "the free circulation of the yuan in Macau." Besides the local currency, in Macau, the Hong Kong Dollar is used widely and is the currency used to gamble. Some shops also accept the Chinese currency in a way that many deem to be unlawful, considering that there are establishments that equate the pataca with the yuan (even though the yuan is worth 30 percent more).

"If the yuan is used to buy things in Macau, similar to the pataca, it becomes a local currency," Albano Martins says. He indicates that the measure could have unpredictable consequences, since it could lead "to a lack of con-



trol over the money supply." However, unrestricted use of the yuan could also create more business opportunities, since there is no need to convert money.

Martins sees the tendency highlighted by the secretary as inevitable: "Sooner or later, the yuan will knock down the pataca, and the latter will stop being a high-circulation

currency. The pataca will end with [regional] integration."

José Sales Marques holds a similar view, stating that the government is favoring a higher use of the yuan in Macau. This is a policy that, according to the president of the Institute for European Studies of Macau, "makes complete sense," since "even the locals ponder converting their savings to Chinese currency."

"Yuan is a currency that is becoming internationalized, and many countries do business using the Chinese currency and not the dollar," he said, adding that the pataca "will increasingly become a symbolic currency."

Meanwhile, the Macanese economist stresses the need to regulate the use of the yuan: "In shops, we see small letter warnings mentioning that the exchange rate is one-to-one. This is exploitation, and it needs to be regulated," Mr Sales Marques concluded.

MDT/Lusa

Power outage in Areia Preta and Iao Hon districts

A power supply interruption occurred in Areia Preta and Iao Hon districts yesterday at 12.58 p.m. According to a press release issued by CEM, the incident was due to an underground cable failure. It affected 35 buildings and 4,200 households. CEM stressed that the company immediately implemented remote operations to restore power, and supply was resumed within four minutes at 1.02 p.m. The Border Gate Frontier Post was affected by the power outage. However, according to CEM, since back-up power supply equipment was instantly activated in the building, services at the Post were not affected. CEM apologized for any inconvenience that was caused to citizens and customers. The company stated that it "always attaches great importance to the quality of power supply, and promises to strive to improve the infrastructure [in order] to provide reliable and secure electricity services."

Motorcyclist's hand crushed in traffic accident

A motorcyclist's hand has been crushed after colliding with a New Era bus in Taipa. The driver fell from his motorbike into the left lane, at which point a vehicle came from behind and ran over his palm. It was reported that the driver of the motorcycle was in a critical condition. The accident occurred near the Galaxy resort in Cotai. It has sparked lively debates online regarding the manners of Macau's drivers, following the second serious traffic accident in the area in recent times.

Sooner or later, the yuan will knock down the pataca, and the latter will stop being a high-circulation currency

ALBANO MARTINS

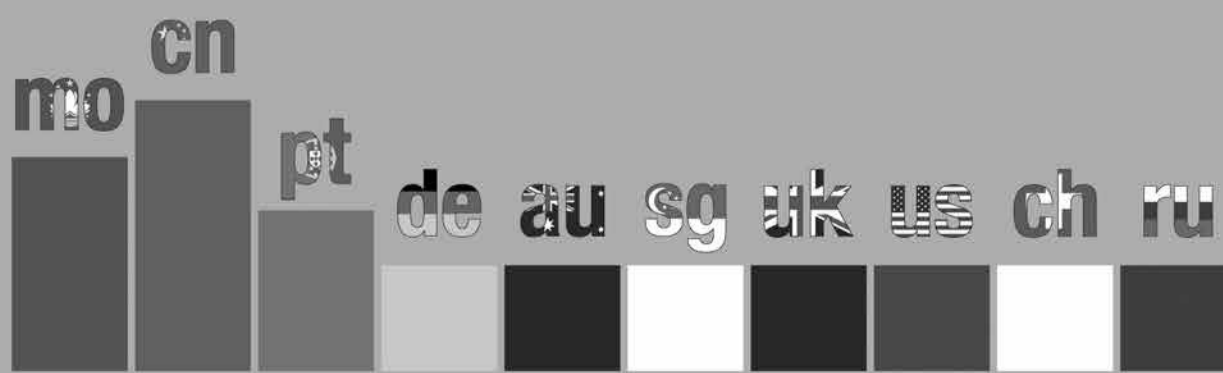
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POLICY ADDRESS | ECONOMY AND FINANCE

Gov't to request more info on foreign workers before employment

THE government will be suggesting further amendments to the law governing the employment of foreign workers. Wong Chi Hong, the director of the Labor Affairs Bureau (DSAL), told lawmakers yesterday that the government hopes to receive more information on employees prior to their arrival in Macau.

The Secretary for Economy and Finance, Lionel Leong, returned to the Legislative Assembly (AL) plenary meeting yesterday for the second consecutive day to discuss with lawmakers his cabinet's action plan for this year.

Lawmakers not only urged the government to improve overall human resources conditions by revising the Labor Relations law, but also advocated for the control of imported labor.

DSAL's director assured lawmakers that amendments to the Labor Relations law will soon be handed to the Standing Committee for the Coordination of the Social Affairs (CPCS). Moreover, he stated that they're hoping to provide the CPCS with a proposal in this year's third quarter to review the law governing foreign workers' employment.

He added, "We will be reviewing the law for the employment of foreign workers so that the government can obtain more data on the employees before they arrive in Macau."

DSAL's director did not disclose further details on the matter; nor did he explain what kind of information the government is hoping to collect re-



Lionel Leong (center)

garding foreign workers.

The secretary acknowledged at Monday's plenary session that "foreign workers have greatly contributed to the development of Macau." Yesterday, he reiterated the role that they've played in Macau's economic development, while stressing that the imported labor policy should only be applied to cases where there are not enough locals to fill job

vacancies.

"I promise that there's an exiting mechanism for foreign workers. Also, when a company, which has hired both locals and non-locals, records change to its production [volume], we will request that they present to us a report regarding quotas for foreign workers. We will request that they reduce the number of non-resident workers," he stated.

Several lawmakers questioned the government on measures to solve Macau's human resources issues. Wong Kit Cheng pointed out that Macau families are facing difficulties when both parents are employed and do not have enough time to take care of their children and elderly family members, therefore needing to resort to domestic helpers' services. However, she recalled that both employers and employees have voiced concerns over how the recruitment process is handled by hiring agencies. She went even further to suggest

that "the government does not have a legal scheme to recruit these workers."

The DSAL director acknowledged that recruitment agencies play a very important role in hiring foreign workers. "We will request that each agency provides an employment structure service that can help employers choose [the most suitable] employee," he added.

Some lawmakers yet again criticized an increase in the number of foreign workers hired in Macau. The Human Resources Office (GRH) director acknowledged that there has been an increase over past years, with the department receiving 36,000 applications in 2013, and over 45,000 in 2014.

She added that her department had started to record a large increase in the number of applications back in 2012. Currently, GRH has 85 staff dedicated to assessing applications, which are now being handled at an average of 30 days per application.

Lawmaker Kwan Tsui Hang, who has often voiced concerns over the hiring of foreign workers, urged the government to create a mechanism regulating the recruitment of foreign workers. Lau Veng Seng, on the other hand, called on the government to provide figures on how many foreign workers Macau needs and in which areas.

Secretary Lionel Leong again pledged to maintain the current principle of only allowing the recruitment of foreign workers when there are not enough residents to fill in certain positions. "This principle has never changed," he said.

Traditional Chinese medicine seen as 'key' area

LIONEL Leong highlighted yesterday the role that traditional Chinese medicine could play in Macau's development and economic diversification. Mr Leong stressed that the government is committed to accelerating the establishment of the Guangdong-Macau Traditional Chinese Medicine Technology Industrial Park in Hengqin.

Lawmaker Chui Sai Peng asked about the development of the park and where Macau's planning for the park now stands.

Mr Leong told lawmakers that traditional Chinese medicine "is one of the key strategies for the development of Macau when it comes to emerging industries."

"The Chief Executive already instructed us to hasten all procedures related to the park (...) we aim to coordinate the learning, teaching and research areas, and we've already started working on the launch of the park in Hengqin, while learning from mainland China entities about the developments in Chinese traditional medicine," he said.

Firstly, the government will focus on the construction of the park's infrastructure. Secondly, it will begin training staff and creating labs, as "the opening of this park will be paving the way for research into traditional Chinese medicine," he stressed.

In this context, the secretary pledged to strengthen cooperation with Hengqin and other neighboring regions. The government aims to attract more investment from Chinese pharmaceutical companies. "Some mainland pharmaceutical companies have already signed protocols with Hengqin," the Secretary said. However, the local government is aiming for even greater cooperation, as they attempt to attract the ten major Chinese pharmaceutical companies to Hengqin. He concluded by saying, "We could then foster cooperation between these pharmaceutical companies and Macau SMEs that will be present in Hengqin." **CP**

MONETARY AUTHORITY MAY IMPLEMENT E-CHECKS IN 2016

AMCM IS considering implementing an e-check system, allowing companies and citizens to send and receive checks online. Responding to lawmaker Chui Sai Cheong, who urged the government to introduce an electronic check system, AMCM said yesterday that it has been researching the matter and has already visited financial institutions in Shenzhen, Guangzhou and Hong Kong to learn more about their

e-check systems. The director of AMCM said that these three cities use very different systems for electronic checks. "Taking into account the development of the banking sector, we will start working on the implementation [of e-checks]. We hope that we can have a project proposal completed within this year," he said, adding that the government might be in a position to launch e-checks in 2016.

Cash handouts' value might be 'adjusted' in 2016

LIONEL Leong acknowledged that the value of cash handouts might be "adjusted" in 2016, depending on Macau's economic outlook and the government's budget. He told lawmakers that, "cash handouts depend on MSAR's financial situation," before adding that, "we are still estimating the amount that will be given in 2016, taking into consideration our budget. There's a possibility that the cash handout might be (...) a smaller amount than in 2015."

At the end of yesterday's Legislative Assem-

bly (AL) plenary meeting, Mr Leong told reporters that the cash handout value could either decrease or increase in 2016, depending on the government's financial situation. Nevertheless, he clarified by saying, "The cash handout amount might be adjusted, but the Chief Executive and I are adopting an optimistic and cautious attitude."

This year, each permanent resident will be granted a cash handout of MOP9,000 and temporary residents will receive a smaller handout of MOP5,400.

Late audits halt trading in Morgan Stanley-backed stocks

Jeff Horwitz, Washington

TWO major companies in a prominent USD1.4 billion Asia investment fund managed by New York banking giant Morgan Stanley unexpectedly told securities regulators they will not file their financial statements on time and froze trading in their stocks, actions generally considered to be cause for concern.

The publicly traded companies, Tianhe Chemicals Group Ltd. and Sihuan Pharmaceutical Holdings Group Ltd., separately announced late last week that they would be unable to meet Hong Kong Stock Exchange deadlines because auditors have not yet signed off on their financials. Both companies pledged to cooperate with the auditors.

Tianhe and Sihuan are valued at USD3.7 billion and \$6 billion, respectively. They are among 16 companies that comprise a private equity fund managed by Morgan Stanley & Co. LLC, known as Morgan Stanley Private Equity Asia Three, or MSPEA III. An Australian and an Indian company owned by that fund have already failed amid criminal and civil fraud allegations.

A spokesman for Morgan Stanley, Nick Footitt, declined to comment on the missed filings. A Tianhe spokeswoman also declined comment. Sihuan responded to some questions in an emailed statement but said only that the auditors needed more time and that the company was operating as usual.

The twin filing delays raise uncomfortable questions for Morgan Stanley, which picked the companies from obscurity then promoted them as multibillion-dollar



The Tianhe Fuxin flourochemical plant in Jinzhou, China. Two Morgan Stanley-backed Chinese companies will not be filing their financial statements on time and have stopped trading in their stocks

growth stories.

"This is not something an auditing firm would do lightly," said Paul Gillis, a former Partner for PricewaterhouseCoopers LLP in China who now teaches accounting at Peking University. "There are only two reasonable explanations for being late. One is management incompetence. Two is they're fighting with the auditors. And neither one of those is good."

Tianhe and Sihuan could eventually receive a clean bill of health, although announcements about earnings delays due to unfinished audits are generally regarded as portending bad news. Any material problems that led to the delay would have to be disclosed once the companies file their financials.

As U.S. investors increasingly consider Chinese stocks, they rely on investment banks like Morgan Stanley to keep troubled Chinese companies from reaching the market.

Morgan Stanley's private equity team has promised investors it would perform rigorous due diligence and take stakes only in companies where it could exert influence or control. As part of its investments in the two companies,

the same Morgan Stanley executive director, Homer Sun, received a seat on each company's board.

Tianhe Chemicals, the largest investment in the Morgan Stanley fund, was the subject of an investigation by The Associated Press last year and already had its stock frozen last year amid allegations that the company overstated the scale and sophistication of its business.

Sihuan describes itself as one of the largest producers of drugs sold to Chinese hospitals. It announced in October that it was collaborating with the Chinese military on a new Ebola drug treatment called jk-05. But a scientist for the World Health Organization, Martin Friede, told the AP that the company has declined WHO's repeated requests to provide information about the molecular structure of the drug. The World Health Organization coordinates clinical trials on Ebola drugs, and Friede described sharing such information as standard procedure.

"I would imagine that if it was really novel, and if there was really good information, they would want to share it," Friede told the AP. "So, connect the dots."

Sihuan did not say why it had not provided information about the drug to the WHO. A spokeswoman said the drug is "a new molecular entity based on Favipiravir," an existing experimental Ebola drug created by Japan's Fujifilm Holdings Corp. Sihuan has filed for a patent on its improved version of the drug that it expects can be administered orally or via injection, the spokeswoman said.

China's Center for Disease Control told the WHO that the Chinese drug is identical to Favipiravir, Friede said.

Fujifilm Holdings spokeswoman Kana Matsumoto told the AP that her company also questioned whether Sihuan's drug was new.

"We have already notified the Chinese Embassy that Avigan (another name for Favipiravir) is protected by a substance patent, application patent and process patent in China," she said.

Tianhe was the subject of significant public scrutiny over its financials. In September, a shadowy group tied to speculators betting against Tianhe's stock published allegations that the company had overstated its business in a Morgan Stanley-led public offering just a few months earlier.

An AP investigation corroborated many discrepancies. Tianhe said records cited by AP were outdated and disputed other findings. But the controversy drew public notice from its auditor, Deloitte Touche Tohmatsu Ltd., which Gillis said would have been expected to put extra emphasis on its next audit process.

"The auditors have had plenty of time to look into the allegations and dismiss them," Gillis said. "In this case, everybody would have been paying attention." AP

Huawei reports 2014 profit up 33 percent

HUAWEI Technologies Ltd., one of the world's biggest makers of telecommunications equipment, said yesterday its 2014 profit rose 33 percent, helped by strong sales of smartphones.

The company based in the southern Chinese city of Shenzhen said it earned 27.9 billion yuan (USD4.5 billion) last year. Revenue rose 20.6 percent to 288.2 billion yuan (\$46.5 billion).

Huawei is privately held but has released annual results in recent years in an attempt to ease concern in the United States and some other countries that the company might be a security risk.

The company, long a supplier of network gear to telecom carriers, is trying to establish itself as a smartphone brand.

Sales by Huawei's consumer group, mostly smartphones, rose 32.6 percent last year to 75.1 billion yuan (\$12 billion).

Sales for its mainstay carrier business rose 16.4 percent to 191.1 billion yuan (\$31 billion), helped by mobile broadband network rollouts. Those for the enterprise group increased 27.3 percent to 19.4 billion yuan (\$3 billion). AP

corporate bits

PRIVATE DINNER "THE WEST LAKE DREAM" WELCOMES OVER 200 MEMBERS

MGM Macau recently hosted "The West Lake Dream", a private themed dinner for over 200 VIP members of MGM's Golden Lion Club held on March 28. The event featured a traditional and glamorous feast of Hangzhou-themed cuisine, and a staple performance by China's renowned singer, Wang Feng. More than a million dollars' worth of prizes were given out as a result of lucky draws throughout the night.

MGM's Grand Ballroom was meticulously decorated with the picturesque West Lake in Hangzhou, a display which is complete with an ornate wooden boat, lush lotus ponds, grand pavilions, beautiful poetry and paintings. Guests were



treated to a Hangzhou-inspired gourmet extravaganza. Some of the delicacies pre-

pared for the evening include Cordyceps Soup, Sea Cucumber, Garoupa in Hairy Crab Roe Sauce, and more. The lavish private dinner is part of an array of many celebratory events designed for guests in order for them to explore the unique culture and cuisines that characterize China.

Mr Brian Fiddis, Senior Vice President of Casino Marketing and Business Development, was delighted not only with the quality of the event and performance, but also the response from the audience. "Having been involved in many of these events over the years, this has definitely been a standout in terms of the excitement generated through Wang Feng's superstar presence."

DOG BEHAVIOR EXPERT LAUNCHES "LOVE YOUR DOGS" TOUR

International dog behavior expert Cesar Millan will tour Asia this summer with his educational and entertaining live show, where he will share his unique techniques on how to establish a balanced and happy relationship with dogs. Millan will bring his "Love your Dogs" Tour to seven countries over the course of May and June 2015. He will perform in Macau on June 6 at the Venetian's Cotai Arena.

Known for his hit television series "Dog Whisperer with Cesar Millan," and his new series "Cesar To The Rescue," which premieres its second season internationally on Nat Geo People and National Geogra-



phic Channel in April 2015, Millan is the preeminent authority in the field of dog rehabilitation. In this entertaining live show, he will share with the audience his philosophy of trust, respect and love. Dog lovers will be inspired by Cesar Millan's methods, as he reveals the key to happier, healthier relationships between humans and their canine com-

panions.

"I am honored to be invited back to Asia and I look forward to sharing my formula for building a happy and healthy relationship with dogs," said Millan. "I believe that if you are open to learning how to reconnect to instincts and how your energy affects your dog, we all can have an amazing relationship with our dogs."

Tickets for the Cesar Millan Live - Love your Dogs Tour event being that is being held in Macau go on sale starting today. Please check www.cesarmillanlive.com, Cotai Ticketing, HK Ticketing and Kong Seng ticketing for ticket and tour information.

Mozambique and Brazil sign business cooperation agreements

THE governments of Mozambique and Brazil Monday in Maputo signed four cooperation agreements, one of which aims to promote partnerships between businessmen from both countries through facilities in granting visas.

The documents were signed by the Minister of Foreign Affairs and Cooperation of Mozambique, Oldemiro Baloi and the Ministers of State for Foreign Affairs of Brazil, Mauro Vieira and Minister of State for Development, Industry and Foreign Trade, Armando Monteiro of Brazil.

In addition to the agreement to facilitate the granting of visas for businessmen, the two governments signed agreements in the areas of renewable energy, investment promotion and development of trade

and investment and technical cooperation.

Speaking after the signing of the agreements, the Mozambican Minister of Foreign Affairs and Cooperation said they were a sign of excellent two-way cooperation and provided a basis for its extension.

In turn, the Brazilian Minister of State for Foreign Affairs said opportunities for two-way cooperation in the business field were huge, noting the importance of the agreements signed today in the flow of investments between the countries.

In 2014, trade between Brazil and Mozambique amounted to US\$74 million. The Brazilian delegation previously visited São Tomé and Príncipe and after Mozambique will travel on to Angola.

MDT/Macauhub

Air France/KLM group orders 17 jets from Embraer

THE Air France/KLM group has ordered 17 jet aircraft from Brazilian aeronautical company Embraer for KLM Cityhopper, KLM's regional subsidiary, Embraer said in a statement issued in Sao Jose dos Campos.

The order from the Brazilian aircraft company includes fifteen E175 jets (seating for 88 passengers) and two E190 aircraft (114 passengers) and the contract includes options for 17 additional E-Jets for KLM Cityhopper or for HOP!, which is a regional subsidiary of Air France.

The contract is worth US\$1.5 billion if all options are exercised, with the firm order for KLM Cityhopper worth USD764 million.

Embraer also reported that 17 new aircraft will join "the 28 E190s which are currently part of the KLM Cityhopper fleet, re-



Painters stripe an Embraer SA Phenom 100 jet at the company's executive jet manufacturing facility in Melbourne, Florida, U.S.

placing 19 Fokker F70 jets, the airline is taking out of service.

Delivery of the first E190 is scheduled to occur by


the end of the year and the first E175 will be added to the KLM Cityhopper fleet in the first half of 2016.

KLM Cityhopper operates

around 300 daily flights for KLM, serving cities throughout Europe, 54 of which are essentially business destinations.


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USA

Hearing about Chinese drywall damage scheduled for April 28



Janet McConnaughey,
New Orleans

WITH a hearing scheduled to decide how much money thousands of people are owed for Chinese drywall damage to their homes, the manufacturer has made payments required to participate, including USD3.2 million to seven homeowners.

The April 28 hearing will determine damages to as many as 4,000 homes built or repaired in Virginia, Florida, Alabama, Mississippi, Louisiana and Texas with drywall made by Taishan Gypsum Co. Ltd.

"I never thought the Chinese would come to the table. This is a significant event," said Eric Bailey, one of those remaining plaintiffs. He sold his \$240,000 house for \$80,000 after learning fumes from chemicals in the drywall

were causing his continual problems with electrical wiring and appliances.

"The first two years I lived there, I thought it was haunted because so many electrical things broke, from cable boxes to televisions to air-conditioning units," he said. In those two years, he said, he spent \$10,000 just on flat-screen televisions.

He said he's happy for the "Virginia Seven," who include two of his former neighbors, but was recently told that it could be several years before the case winds up for him and the other thousands.

Attorneys for Taishan did not immediately respond to an emailed request for comment.

U.S. District Judge Eldon Fallon had held Taishan and related companies in contempt in July and ordered them to stop all U.S. business

for failing to show up for the "bellwether" trial in 2010 and subsequent hearings. At the trial's end, he ordered Taishan to pay \$2.7 million in damages and interest, which added up to \$500,000 by the time the company paid last week.

Fallon said Taishan could not participate in the later damages hearings unless it cleared itself of contempt. To do that, it would have to pay the judgment, a \$40,000 fine for contempt, \$15,000 in associated attorneys' fees and — if it violated the order against further U.S. business — pay a fine of 25 percent of any profits.

Taishan has paid the three set amounts. But Fallon said in a March 18 order that he cannot yet tell whether to assess fines for continued U.S. business against Taishan or related companies — China National Building Materials Group Corp., China National Building Materials Co. Ltd., Beijing New Building Materials Public Limited Co. and Beijing New Building Mate-

I never thought the Chinese would come to the table

ERIC BAILEY
PLAINTIFF

rial (Group) Co. Ltd.

Herman said he expects Fallon will soon release the \$3.2 million for payments to the seven people, six of whom had damages calculated at \$351,700 to \$418,600. The seventh was for \$89,700.

Taishan's payments are a good sign for remaining plaintiffs and "a triumph for the rule of law," he said.

Now, he said, "it appears it's just a matter of proving damages against Taishan." The total is likely to be well above \$1 billion, he said.

Another manufacturer, German-owned Knauf Plasterboard Tianjin Co., and four of the companies it supplied agreed in 2010 to pay for home repairs. That settlement is expected to total \$1.1 billion, attorneys have said.

Herman said he doesn't know how many houses will be part of the next decision. "At this juncture, some people have been foreclosed upon, some evicted, some have had short sales. But it's going to be between 2,500 and 4,000 homes. And the minimum amount would be in the range of \$90 per square foot."

He said a suit against the Cabinet-level agency that oversees China's biggest state-owned companies, which was sued as Taishan's parent in late July, has not moved forward because the Chinese minister of justice has refused to accept service of the lawsuit. Plaintiffs are trying another route, he said. **AP**

China evacuates 571 from Yemen, suspends anti-piracy patrols



People rally against the war in Yemen, in Islamabad

CHINA said yesterday that it had evacuated more than 500 of its citizens from Yemen amid the growing violence in the Middle Eastern country.

The Foreign Ministry said in a statement that 449 Chinese nationals left Yemen yesterday aboard Chinese naval ships. They were headed for Djibouti on the heels of an additional 122 who arrived in the Horn of Africa nation Sunday.

The official Xinhua News Agency reported yesterday that the 449 Chinese and six people of other unspecified nationalities who left the Yemeni coastal city of Al-Hodayda had arrived in Djibouti, which is located directly across the southern tip of the Red Sea from Yemen.

The ministry said the 571 Chinese will return home soon.

The three Chinese navy ships had been carrying out escort missions in the Gulf of Aden and Somali waters and were diverted to the port of Aden to carry out the evacuations, state media reported, marking only the second time Chinese military assets have been used in such a mission.

In 2011, China took the unprecedented step of dispatching one of its most sophisticated warships and military transport aircraft to help in the evacuation of about 35,000 Chinese citizens amid Libya's civil war.

No Chinese have been reported killed or injured in the fighting in Yemen that now threatens a potentially dangerous clash between U.S.-allied Arab states and Iran.

The official China Shipowners' Association said on its website that it had been notified that China was temporarily halting its participation in multinational patrols in the Gulf of Aden aimed at countering Somali pirates.

The notice said it wasn't clear when the patrols would resume, and Defense Ministry spokesmen could not be reached for comment.

China joined the patrols in December 2008 and has sent a total of 19 squadrons to maintain an unbroken presence in the area. **AP**

Anti-censorship group: Gov't behind cyberattacks on US sites

CHINESE authorities have taken over computers both inside and outside the country to launch cyberattacks against the website of an anti-online censorship group and a U.S.-based web resource that hosts some of the group's data, according to an analysis released by the group.

Greatfire.org said in a statement this week that Chinese authorities carried out denial-of-service attacks that have intermittently shut down San Francisco-based Github over the past week. Greatfire.org said it had mirrored some of its content on Github repositories, and that the data were the targets of the attacks.

Greatfire.org said Chinese authorities carried out the attacks by installing malicious code on the computers of users visiting the popular Chinese search engine Baidu and related sites and using

those computers to overwhelm Github and Greatfire.org websites with service requests.

The group said the attacks marked the first of their kind blamed on Chinese authorities and represented a dangerous escalation for a country that already tightly restricts what Chinese can see online. Greatfire.org said it was a direct target of similar denial-of-service attacks earlier in March.

Greatfire.org produces mirror websites that let Chinese users see information normally blocked by government censors. The group doesn't reveal where it's located or who runs it. The Open Technology Fund, a U.S. government-backed initiative to support Internet freedom, says on its website that it provided Greatfire.org with \$114,000 in 2014.



BLOOMBERG

The Cyberspace Administration of China didn't respond to requests for comment Tuesday.

"Very clearly, the Cyberspace Administration of China is behind both of the recent (distributed denial-of-service) attacks," Greatfire.org said in its statement. "Hijacking the computers of millions of innocent internet users around the world is particularly striking as it illustrates the utter disregard the Chinese authorities have for international as well as even Chinese internet governance norms." **AP**

Taiwan to join Beijing-led regional bank, Japan says not now

Elaine Kurtenbach,
Business Writer, Tokyo

JAPAN is not planning to join the China-led Asian Infrastructure Investment Bank, its government spokesman said yesterday, while Taiwan announced it would apply for membership, joining dozens of countries in signing up to an initiative opposed by Washington.

Chief Cabinet Secretary Yoshihide Suga told reporters that Japan, the world's No. 3 economy, is still seeking answers about how the regional financing institution would be governed. "As of today, Japan will not join AIIB and a clear expla-

nation has not been received from China," Suga said.

The U.S. has found itself isolated in its resistance to the bank, with more than 40 countries including major allies in Asia and Europe moving to join.

Washington says the Beijing-based regional bank should work in partnership with existing institutions such as the Asian Development Bank, which by convention is headed by a Japanese official, and the U.S.-dominated World Bank and International Monetary Fund. It contends the bank might extend credit without adequate environmental, labor and social safeguards.

Beijing set a March 31

AP PHOTO



Chinese President Xi Jinping, center, shows the way to the guests who attended the signing ceremony of the Asian Infrastructure Investment Bank at the Great Hall of the People

of founding members will be confirmed on April 15, she said.

"On Japan, we said all are welcome to join, but we also respect their decisions on whether or not to join, or when to join," Hua said.

In Tokyo, Suga did not say Japan would never consider joining the bank. Recently, Finance Minister Taro Aso indicated it was a possibility, but later backpedaled on the issue. Japanese media reports yesterday said the ruling Liberal Democratic Party was still considering its stance.

Prime Minister Shinzo Abe told party leaders, "There is no need to participate hastily," Kyodo News Service reported. He indicated Japan was siding with its powerful ally the U.S. on the issue, adding that "The United States now knows that Japan is trustworthy."

Suga denied reports Japan was seeking more time to decide on the issue.

"We want to ensure there is clear governance," he said. "We want to make sure no other lenders would be damaged." AP

PLAN CAUSES SCUFFLE IN LEGISLATURE

TAIWAN LAWMAKERS engaged in a scuffle inside the island's legislature yesterday over the government's plan to join the China-led Asian Infrastructure Investment Bank. Legislators from the Taiwan Solidarity Union tried to block a podium as ruling Kuomintang party

lawmakers pulled them off and carried them away, footage on cable television channels showed. A TSU lawmaker told Premier Mao Chikuo, who was due to speak at the session, the government was "selling out Taiwan," the Taipei-based Liberty Times reported.

deadline for founding members to express interest in joining the AIIB. Taiwan's Finance Ministry issued a notice Tuesday saying it was applying to join, following earlier comments by leaders in favor of the idea.

China claims Taiwan, a self-governing island, as part of its territory and has vowed to respond to any formal independence de-

claration with force, but the two sides have extensive economic and trade ties.

It is unclear whether China would accept Taiwan's membership in the regional bank, though its leaders have said it is open to all countries.

In Beijing, Foreign Ministry spokeswoman Hua Chunying said Taiwan's application should respect China's requirement that

the island not be identified as a separate country. In other instances, such as sports events and international gatherings, Taiwan is often identified as "Chinese, Taipei" to pre-empt complaints from China.

Hua said applications from 30 countries to join the infrastructure bank had been approved and still more had only recently applied. The total number

US admiral says China 'creating a great wall of sand' in sea

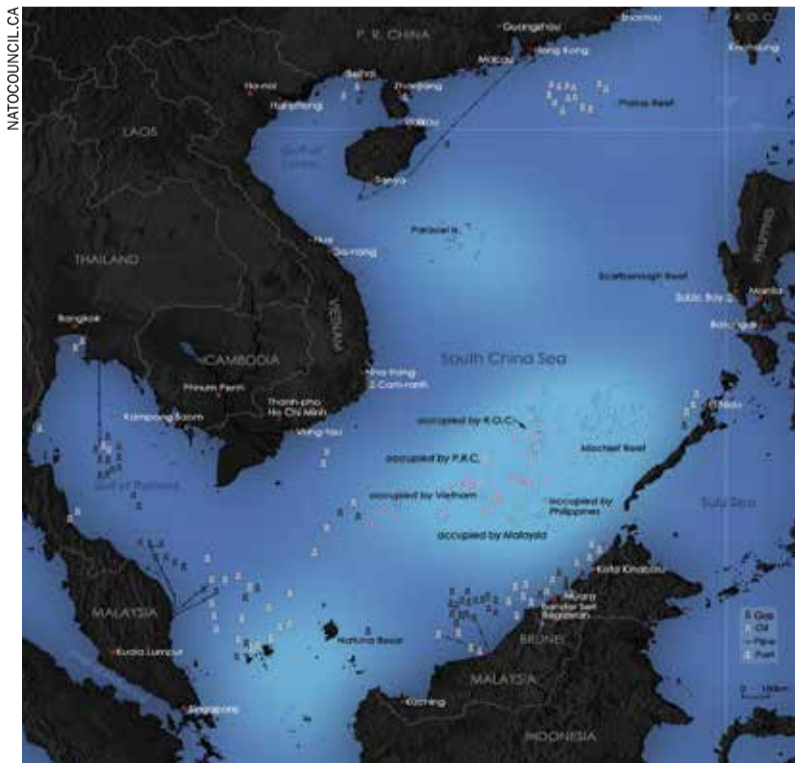
Rod Mcguirk, Canberra

CHINA is "creating a great wall of sand" through land reclamation in the South China Sea, causing serious concerns about its territorial intentions, the commander of the U.S. Pacific Fleet said yesterday.

Admiral Harry Harris Jr. told a naval conference in Australia that competing territorial claims by several nations in the South China Sea are "increasing regional tensions and the potential for miscalculation."

"But what's really drawing a lot of concern in the here and now is the unprecedented land reclamation currently being conducted by China," he said.

"China is building artificial land by pumping sand on to live coral reefs — some of them submerged — and paving over them with concrete. China has now created over 4 square kilometers (1.5 square miles) of artificial landmass," he said.



Harris said the region is known for its beautiful natural islands, but "in sharp contrast,

China is creating a great wall of sand with dredges and bulldozers over the course of months."

China claims virtually all of the South China Sea. The Philippines and other countries which have territorial disputes with China in the busy sea have been particularly concerned by the land reclamation projects, which have turned a number of previously submerged reefs in the Spratly archipelago into artificial islands with buildings, runways and wharves. The islands could be used for military and other facilities to bolster China's territorial claims.

Harris said the pace of China's

construction of artificial islands "raises serious questions about Chinese intentions."

He said the United States continues to urge all claimants to conform to the 2002 China-ASEAN Declaration of Conduct, in which the parties committed to "exercise self-restraint in the conduct of activities that would complicate or escalate disputes and affect peace and stability."

"How China proceeds will be a key indicator of whether the region is heading toward confrontation or cooperation," he said.

The U.S. says it has a national interest in the peaceful resolution of the disputes in a region crucial for world trade. China says its territorial claims have a historical basis and objects to what it considers U.S. meddling.

Harris said the United States is on track to reposition 60 percent of its navy to the Pacific Fleet by 2020.

"By maintaining a capable and credible forward presence in the region, we're able to improve our ability to maintain stability and security," he said. "If any crisis does break out, we're better positioned to quickly respond." AP

What's really drawing a lot of concern is the unprecedented land reclamation currently being conducted by China

ADMIRAL HARRY HARRIS JR.

Yuri Kageyama, Tokyo

JAPAN

Tokyo ward 1st in the country to recognize same sex marriage

FUMINO Sugiyama will finally be able to marry his girlfriend of four years. He couldn't before, because same sex marriages weren't recognized in Japan, and he is legally a woman.

With a landmark vote yesterday by the assembly of Tokyo's Shibuya ward, the district famous as a mecca for trendy youngsters became the first locale in Japan to recognize same sex partnerships as the "equivalent of a marriage," guaranteeing the identical rights of married couples, including hospital visitations and apartment rentals.

Sugiyama, who runs a couple of restaurants, said he welcomed the move as a key step in starting a long-needed debate about LGBT issues in Japan — a culture that values harmony so much that being different can get downright traumatic.

"We are not out to change the world," said Sugiyama, 33, who knew of his male identity since he was in kindergarten and had cried as a child because he didn't want to wear a skirt. "We simply want the right to be with the person we love."

The new ordinance applies only to Shibuya, and it's technically not legally binding, though violators will have their names posted on the ward's website.

Shibuya — an area with a population of 217,000, including 9,000 foreigners — is also planning an aggressive educational campaign on LGBT issues.

Japanese conservatives, including the powerful politicians of the ruling party, have been unwilling to back the initiative, and protest rallies have popped up in Shibuya.

"A great social ramification will be expected from such a decision," Mari Sato, a ruling party ward legislator opposed to the move, told the assembly ahead of yesterday's vote. "We need much more time to discuss this issue."

The vote passed, with the ma-

BLOOMBERG



majority of the 34 ward's legislators standing up to show their approval.

Many Japanese lesbian, gay, bisexual and transgender people keep their sexual orientation secret for fear of a social backlash, so the number of people who will take advantage of the change is unclear. But Shibuya is expecting an influx of gay and lesbian people.

The first certificates are expected to be issued in July.

Shibuya ward Mayor Toshi-

take Kuwahara says accepting diversity matches the friendly, vivacious character of the area — a bustling place known for boutiques, live music and a Silicon Valley-like cluster of startups.

He says young "sexual minorities" live in fear, worrying about their future and grappling with self-doubt. "This is the reality," Kuwahara told reporters recently. "The purpose is to realize a society where everyone can live in hope."

Koyuki Higashi and Hiroko Masuhara, a rare visible and vocal lesbian couple in Japan, emerged from the Shibuya ward office Tuesday, holding up a rainbow banner that said, "Thank you, Shibuya," in English.

The couple said they moved to Shibuya four months ago, just to apply for a same sex marriage certificate. They have been together for three years, and held a symbolic wedding at Tokyo DisneySea two years ago.

"To marry the same sex is no different from marrying the opposite sex," said Higashi, 30, adding that she clutched Masuhara's hand in joy the moment the ordinance passed.

Sugiyama, who was also in Shibuya to celebrate, acknowledged that the ordinance was just a beginning.

He said he struggled growing up as a transgender in Japan, and hated going to an all-girls school. He never thought of himself as female, even when he was on the Japanese national women's fencing team.

It was when he was volunteering, sweeping the streets, that he was befriended by a Shibuya ward legislator. Pretty soon, LGBT people were flocking to the volunteer project from all over Japan.

That gradually started raising awareness, recalled Sugiyama, who co-heads an LGBT advocacy group called Tokyo Rainbow Pride.

Sugiyama has had sex reassignment surgery, but under Japanese law he is categorized as a female. This means he would not be able to marry a woman under national law, which does not recognize same sex marriages.

Now he can — in Shibuya.

Still, Sugiyama, who said he plans to have children, turned tearful, reflecting back on the years of pain, especially those he knew who had killed themselves, unable to bear the suffering. He was merely asking society to accept the LGBT lifestyle as an option, he said.

"We are not trying to take away the right of heterosexual couples," he said. "It is society that must change, not us." AP

SINGAPORE

Teen charged for video attacking Lee, Christianity

A court in Singapore yesterday charged a teenager over a video he posted online that was critical of the nation's late founder and Christianity.

In the eight-minute clip that was posted on YouTube, 16-year-old Amos Yee Pang Sang said that Lee Kuan Yew, Singapore's first prime minister, and Jesus Christ were both "malicious," among other disparaging com-

ments.

The video has been taken off Yee's YouTube channel, but copies continue to circulate on social media.

Yee was arrested Sunday, the same day the country held an elaborate state funeral for Lee, who died March 23 at age 91.

He was charged Tuesday with three offenses — two for insulting Christianity and the late

statesman, and another for allegedly transmitting online an "obscene representation," according to court documents.

Yee, who had previously made local headlines with his controversial and opinionated videos, could face jail time of up to three years if found guilty. He was freed on bail, but has been ordered to stop posting any content online pending the outcome of his case. AP

YOUTUBE



MYANMAR

Government, rebel groups sign draft cease-fire deal

AP PHOTO



Myanmar President Thein Sein is seated at center while representatives of the government and armed ethnic groups sign an agreement on the draft of a nationwide cease-fire agreement

Esther Htusan, Yangon

MYANMAR'S government and 16 ethnic armed groups agreed yesterday on the wording of a draft nationwide cease-fire agreement aimed at ending decades

of civil unrest.

Though it was lauded as a significant step — the opposing sides have tussled over words and rights over natural resources for months — the continued fighting between the army and small rebel groups along the northern frontier highlighted

the many challenges ahead.

“I’m really happy that the two sides have finally agreed on a single draft,” said President Thein Sein, who briefly attended the signing. “This opens the door for political dialogue and also further peace talks.”

Minutes later, representati-

ves from the government and 16 ethnic armed groups, including the Kachin Independence Army, inked the draft accord.

The specifics were not released and it remained unclear when the final cease-fire deal would be signed.

Myanmar stunned the wor-

ld by opening politically and economically in 2011 following elections that most rights groups say were neither free nor fair. Though Thein Sein started steering the country from a half-century of dictatorship toward democracy, early reforms have either stalled or begun regressing.

That’s upped the stakes of getting cease-fire deals with all ethnic armies, one of the president’s biggest pledges. Many ethnic armies have been fighting since Myanmar gained independence from the British

“This opens the door for political dialogue and also further peace talks

PRESIDENT THEIN SEIN

in 1948, and experts say continued civil unrest is slowing development in one of Southeast Asia’s poorest countries.

The Kachin Independence Army has been one of the most stubborn holdouts, and its agreement to sign was significant.

But fighting that started last month between rebels and the government in the Kokang region of Shan state continues, complicating ongoing talks. Tens of thousands of people have fled across the border to China. The Ta’ang National Liberation Army, also in Shan state, was refusing to sign on as well. **AP**

MICRONESIA

Homes on western Pacific island destroyed in typhoon

SOME homes on a western Pacific Ocean island have been destroyed by typhoon-force winds, which were expected to bear down on a neighboring island in the Federated States of Micronesia.

“A lot of houses and roofs were blown away, and trees and telephone poles on the main road were blown down,” Kane Faylim, airport manager for Chuuk state government, told The Associated Press on Tuesday.

The National Weather Service in Guam said residents on Yap Island could experience winds of 74 mph or higher from

Typhoon Maysak early today. Telephone calls to the island were not connecting.

Widespread damage was reported in Chuuk, which suffered damage Monday.

Many homes made out of tin were destroyed, said Perry Killion, a pastor who also works at the National Weather Service office in Chuuk. Many residents were without water and sought shelter at schools.

Weather service meteorologist Derek Williams said yesterday afternoon that Maysak is expected to hit the Philippines on

Sunday or Monday.

“Its official track has it straight toward Luzon,” he said. Williams said the storm is expected to weaken significantly when it gets to the Philippine Sea, but the storm is still expected to cause widespread damage there such as flooding.

Though the storm may weaken when it travels away from Micronesia, it is an imminent threat to low-lying islands in Yap State now.

“Our main concern is the atolls northwest of Yap, Fais and Ulithi. The sustained winds are around 150 miles per hour at this

point, gusting to 180.”

It is expected to pass just north of Fais this afternoon. The eye is about 61 miles away.

“The weather conditions are deteriorating rapidly. Typhoon conditions on Fais is imminent,” he said. Ulithi is an atoll about 12 feet above sea level, and Fais is 30 feet above sea level. “The entire island could be covered in water from storm surge.” The storm is expected to hit Ulithi tonight.

Hiroyuki Mori, 27, told the Daily News that his home suffered damage, as did those of his neighbors and a nearby hotel

in Weno.

“No one was without damage, and we were prepared,” he said. “I was lucky. I have a concrete house, unfortunately I (can) not say the same for many of my fellow Chuukese. Ships have sunk. Homes destroyed. Breadfruits,

■ **Maysak is expected to hit the Philippines on Sunday or Monday**

mangoes, bananas and coconuts, our local source of food ... trimmed down to just stems and branches.”

Faylim told the AP he doesn’t know when the

government will be able to fully assess the damage, and he described the situation as difficult.

He said the airport has been reopened after large waves deposited rocks on one of the runways, which airport employees had to clear.

Located about 2,500 miles southwest of Hawaii, the Federated States of Micronesia consists of 607 islands with a population of about 107,000. About 11,000 people live on Yap Island.

Japan began administering the islands under a League of Nations mandate in 1920. That ended with World War II, and Micronesia became part of the U.S.-administered Trust Territory of the Pacific Islands. It attained independence under a Compact of Free Association with the United States in 1986. **AP**

YEMEN

Saudi-led forces strike rebels, blockade ports

Ahmed Al-Haj, Sanaa

SAUDI-LED naval forces imposed a blockade on Yemen's ports as coalition airstrikes repelled an advance on the southern port city of Aden by Shiite rebels and forces loyal to a former president, in what appeared to be the most intense day of fighting since the air campaign began six days ago.

The move to block ports appeared aimed at preventing the rebels, known as Houthis, from rearming, and comes after the coalition achieved full control of the skies and bombed a number of rebel-held airports. The rebels are supported by Iran, but both Iran and the Houthis deny Tehran has armed them.

Military officials from both sides of the conflict said that airstrikes were targeting areas east and south of the third largest city of Taiz, as well as its airport, while naval artillery and airstrikes hit coastal areas east of Aden.

"It's like an earthquake," Sanaa resident Ammar Ahmed said by telephone. "Never in my life have I heard such explosions or heard such raids."

He said he could hear missiles whistling through the air and see flames rising from a military area in the southern neighborhood of Faj Attan, where Scud missiles are believed to be stored.

Saudi Brig. Gen. Ahmed Asiri, the coalition spokesman, told reporters in Riyadh that naval forces are blocking the movement of ships to prevent weapons and fighters from entering or leaving Yemen. He said they



had not yet intercepted anything.

The airstrikes have targeted at least nine of Yemen's 21 provinces and have prevented the Houthis from reaching Aden, the former capital of the once-independent south, where President Abed Rabbo Mansour Hadi declared a temporary capital after fleeing rebel-controlled Sanaa.

Hadi, who was a close U.S. ally against a powerful local al-Qaida affiliate, fled the country last week, but remains Yemen's internationally recognized leader. The U.S. has provided support to the Saudi-led coalition but is not carrying out direct military action.

The conflict marks a major escalation in the regional struggle for influence between Saudi

Arabia and Iran, which also back rival sides in Syria's civil war. Arab leaders unveiled plans Sunday to form a joint military intervention force, which could raise tensions further.

Asiri said much of the airstrikes on Sunday and Monday focused on slowing the Houthi advance on Aden. He said the Houthis tried to fire ballistic missiles on Monday but that they malfunctioned. Warplanes then struck the force that had tried to launch them, he said, without providing further details.

The Houthis' TV network said the coalition bombed a displaced persons camp in the northern rebel stronghold of Saada, killing 40 people. Doctors Without Borders tweeted that

29 people from a displaced persons camp were dead on arrival at a hospital it supports and that it treated two dozen injured, among them women and children.

However, witnesses told The Associated Press that the camp — used to house people displaced by an earlier conflict that ended five years ago — is now occupied by Houthi forces and that most of those killed were fighters.

When asked about the allegations, Asiri said the Houthi fighters operate among civilians. It was not immediately possible to resolve the conflicting accounts.

The Houthis and security forces loyal to former President Ali Abdullah Saleh had earlier launched a fresh offensive against Aden, shelling it and battling local militias, but were pushed back by at least two airstrikes, security officials said. Saleh stepped down following a 2011 Arab Spring uprising, but has maintained wide influence through loyalists in the security forces.

Yemeni security officials say the combined force of Houthis and Saleh loyalists is positioned about 30 kilometers (19 miles) east of Aden, near the southern city of Zinjibar. The rebels have used artillery to target pro-Hadi militias known as the Popular Committees. Battles are also underway near the airport. Fighting in the area continued late into the night.

Reached by telephone, Aden resident Shakib Rajah said that the toughest fighting was taking place near the city's northern Dar Saad neighborhood, where heavy weapons including tanks were being used.

The account of the fighting was confirmed by four military and security officials, who spoke on condition of anonymity because they were not authorized to brief reporters.

Emboldened by the airstrikes, the Popular Committees have largely held their ground in Aden province and still control most of the city.

The death toll from the ground fighting in Aden since Thursday has reached at least 86, with some 600 people wounded, according to Abdel-Nasser al-Wali, head of a local medical center.

The strikes in Sanaa have targeted militants, jets, air defense systems and Scud missile launch pads that could threaten Saudi Arabia.

Officials said aircraft struck areas near the presidential palace in Sanaa and several other sites across the city, sending fireballs rising into the sky, shattering windows and shaking houses. The thunder of rockets, artillery and tank rounds echoed through the streets.

The daily airstrikes have bred a climate of anxiety and uncertainty in Sanaa. Schools are shuttered, residents are staying indoors, and hundreds have fled to the safety of nearby villages.

In the southern city of Baihan in Shabwa province, airstrikes mistakenly struck a gathering of anti-Houthi tribesmen, causing a number of deaths and injuries, a tribal leader said on condition of anonymity, citing security concerns. It was not clear how many were killed.

In the western coastal city of Hodeida, medical officials said one person was killed and others wounded when the Houthis dispersed a demonstration denouncing their takeover and demanding the release of detainees.

Fighting meanwhile intensified in the southern city of al-Dhale, where the Houthis and Saleh loyalists have been trying to open up a corridor to Aden. They have met fierce resistance there, and the city is currently split between supporters and opponents of the rebels.

Since the air campaign began, the Houthis have arrested some 140 foreign nationals on suspicion that they are providing the Saudis with intelligence on the locations of army barracks, radars and air defense positions, according to the rebel-controlled Interior Ministry. **AP**

OFFICERS opened fire after two men dressed as women refused to stop yesterday (Macau time) at the National Security Agency gate at Fort Meade and then smashed into a police vehicle blocking the road, officials said. One of the men died, and the other man and the officer were hurt.

A police officer and the other man in the vehicle also were hurt, the NSA said in a news release.

Investigators have not yet determined how the man in the vehicle died, and the conditions of the wounded man and officer were not immediately clear.

USA

1 dead after car tries to ram Fort Meade gate

An FBI spokeswoman said earlier in the day that the incident was not believed to be linked to terrorism.

A senior defense official said the two men were dressed as women. That official spoke on condition of anonymity because the official was not authorized to discuss an ongoing incident.

The car that rammed the police vehicle had been

stolen Monday morning from a nearby hotel, said Mary Phelan, a police spokeswoman.

The NSA is headquartered on the sprawling Army installation near Baltimore.

The FBI is investigating and working with the U.S. Attorney's Office in Maryland to determine if federal charges are warranted, FBI spokeswoman Amy J. Thoreson

said in an email.

Local television showed two damaged vehicles near a gate and emergency workers loading an injured uniformed man into an ambulance. Aerial news images showed that one of the damaged vehicles was a white sports utility vehicle marked "NSA Police." Its front end was crumpled, and the hood was up. The other was a dark, unmarked SUV. **AP**



A Maryland State Police cruiser sits at a blocked southbound entrance on the Baltimore-Washington Parkway that accesses the National Security Agency



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what's ON



MIFVF 2015 – THEEB

TIME: 7:30pm

VENUE: Macau Cultural Centre Small Auditorium

ADMISSION: MOP60

ENQUIRIES: (853) 2870 0699

'CLASSIC RECURRENCE – CENTENNIAL EVOLUTION' — EXHIBITION OF WOMEN'S FASHION

TIME: 10am-8pm (Closed on Mondays)

UNTIL: May 10, 2015

ADDRESS: Macau Fashion Gallery / No. 47, Rua de S. Roque, Macau|

Free Admission

ENQUIRIES: (853)2835 3341

MACAU GRAND PRIX MUSEUM & WINE MUSEUM

TIME: 10am-8pm (Closed on Tuesdays)

VENUE: Rua Luis Gonzaga Gomes, 431, basement (Tourism Activities Centre-CAT)

ADMISSION: Free

ENQUIRIES: (853) 8798 4108 / 2833 3000

19TH AND 20TH CENTURY PORTRAIT OIL PAINTINGS – MAM COLLECTION

TIME: 10am-7pm (Closed on Mondays, No admission after 6:30 pm)

UNTIL: December 31, 2015

VENUE: Macau Museum of Art, Av. Xian Xing Hai, s/n, NAPE

ADMISSION: MOP5 (Free on Sundays and public holidays)

ENQUIRIES: (853) 8791 9814

PAINTING AND CALLIGRAPHY EXHIBITION OF KO LAI CHI

TIME: 10am-7pm

UNTIL: April 8, 2015

VENUE: UNESCO Centre of Macau, Alameda Dr. Carlos d'Assumpção

ADMISSION: Free

ENQUIRIES: (853) 2872 7066

NEW YEAR TRADITIONS OF TIANJIN AND CHONGQING MUNICIPALITIES

TIME: 9am-9pm

UNTIL: April 12, 2015

VENUE: Temporary Exhibitions Gallery of the Civic and Municipal Affairs Bureau / Avenida de Almeida Ribeiro No.163

ADMISSION: Free

ENQUIRIES: (853) 8988 4100

Offbeat

4-YEAR-OLD GIRL RIDES US BUS SEARCHING FOR 3 A.M. SNACK

A four-year-old Philadelphia girl has been returned safely to her parents after slipping out of her house at 3 a.m. and getting on a transit bus in search of a snack.

Bus driver Harlan Jenifer said the girl swung her legs as she chanted, "All I want is a Slushie."

Surveillance video showed the preschooler sitting on the bus early Friday, chatting to other passengers. Jenifer stopped the bus and called police.

The police took the girl to a hospital, where she was reunited with her mother.

The girl's father, Timothy Ridgeway, says, "Thank God for the bus driver stopping."

Authorities say the girl's family didn't know she had awoken and unlocked the backdoor to start her trek during a downpour early Friday.

They don't plan on filing charges.

TV canal macau

13:00	TDM News (Repeated)
13:30	News (RTPi) Delayed Broadcast
14:30	RTPi Live
18:10	Brazil Avenue (Repeated)
19:00	TDM Interview (Repeated)
19:30	Soap Opera
20:30	Main News, Financial & Weather Report
21:00	Montra do Lilau
21:40	Fairyland of Earth Building
22:10	Brazil Avenue
23:00	TDM News
23:30	National Team AA: Portugal - Cabo-Verde (Repeated)
1:00	Main News, Financial & Weather Report (Repeated)

cinema

CINETEATRO

26 MAR - 01 APR



CINDERELLA

ROOM 1

2.30, 4.30, 7.30, 9.30 pm

Director: Kenneth Branagh

Starring: Lily James, Richard Madden, Cate Blanchett

Language: English (Chinese)

Duration: 112min



THE DIVERGENT SERIES: INSURGENT

ROOM 2

(2D) 2.30, 4.45, 9.30 pm

(3D) 7.15 pm

Director: Robert Schwentke

Starring: Shailene Woodley, Ansel Elgort, Theo James

Language: Cantonese (English and Chinese)

Duration: 119min

LOST AND LOVE

ROOM 3

2.30, 4.30, 9.30 pm

Director: Peng Sanyuan

Starring: Andy Lau, Jing Boran, Sandra Ng

Language: Mandarin (English and Chinese)

Duration: 106min

RUN ALL NIGHT

ROOM 3

7.30 pm

Director: Jaume Collet-Serra

Starring: Liam Neeson, Ed Harris, Joel Kinnaman

Language: English (Chinese)

Duration: 114min

MACAU TOWER

19 MAR - 1 APR

THE DIVERGENT SERIES: INSURGENT

2.30, 4.30, 7.00, 9.30 pm

Director: Robert Schwentke

Starring: Shailene Woodley, Ansel Elgort, Theo James

Language: Cantonese (English and Chinese)

Duration: 119min

this day in history



1999 BRITAIN GETS FIRST MINIMUM WAGE

A legally-binding minimum rate of pay has been introduced in Britain for the first time.

From today all adults must be paid at least £3.60 an hour and workers under the age of 22 must get no less than £3 an hour.

A government body has been set up to ensure employers comply with the new wage levels.

Firms face a fine of up to £5,000 for each worker who is paid below the statutory minimum.

The change is expected to benefit about two million people - more than half of them in the service sector.

Their wage packets will be boosted by up to a third.

Over the past few years debate about a minimum wage has been one of the issues which has most sharply divided the Labour and Conservative parties.

The governing Labour party has said it is a key step in combating poverty and will have little or no effect on employment, despite the higher wage bill.

The opposition Conservatives maintain it will add to business costs and lead to job losses.

The Trade and Industry minister Ian McCartney said the law was a "massive step forward" for the low-paid.

"It will be a real plus for two million people. Another plus is that so many employers support it," Mr McCartney said.

But some trades unions are still unhappy with the new rate.

A motion tabled for the annual conference of Unison, the public service union, said it would "perpetuate poverty".

The union tabled a proposal that the rate should be increased to £5 - half the hourly rate of the average male worker.

It also wants the separate rate for under 22s to be scrapped.

The union's general secretary, Rodney Bickerstaffe, said his organisation would be pressing ahead with a "Living Wage" protest rally in Newcastle on 10 April.

Courtesy BBC News

IN CONTEXT

In February 2000 a report by pay specialists Income Data Services said the introduction of the minimum wage had not caused job losses or upset industry pay structures.

In 2002 the minimum wage reached £4.10 an hour for adults and £3.50 for those under 22.

However, in September of that year a government study found some employers were still not paying minimum wage rates.

It said nationally workers had been under-paid the equivalent of £10m since April 1999.

Trade unions have consistently pushed for a bigger annual rise in the minimum wage and a rate of at least £5 per hour for all workers.

YOUR STARS

Aries Mar. 21-Apr. 19 You need to deal with something that is totally new and wild - so see if you can shake off your confusion...

Taurus April 20-May 20 Your feeling that things are getting weird is exactly right - in fact, you need to do something about it pronto!

Gemini May 21-Jun. 21 You are finding it easier than ever to change people's minds. Of course, that also means that your own opinions are rather flexible...

Cancer Jun. 22-Jul. 22 If you need to persuade someone today, go for their head rather than their heart. You may need to take some time to figure out the best arguments...

Leo Jul. 23-Aug. 22 You need to be more adaptable today - and yes, that is possible! Your energy is actually perfect for it right now...

Virgo Aug. 23-Sept. 22 You need to figure out at least one new trick today - so play around! Experimentation doesn't have to be dry and dull...

Libra Sep.23-Oct. 22 Your social IQ is off the charts today - so make the most of it! Show someone you get them or see if you can find a new way to bring people together...

Scorpio Oct. 23 - Nov. 21 You may find that you and your family are fighting or stressed out more than usual, but try not to worry too much about it...

Sagittarius Nov. 22-Dec. 21 You need to really connect today - and your social energy makes that simpler than ever. Try to get your people united around a common cause...

Capricorn Dec. 22-Jan. 19 Your cash flow is an issue today, so make sure that you're dealing with economics in a straightforward way. There may be a few wild schemes out there...

Aquarius Jan. 20-Feb. 18 Your brilliant mental energy is perfect for the occasion - whatever that may be. See if you can get your people to just accept your plans without question...

Pisces Feb.19-Mar. 20 You are not really living in the present today - but that's okay! Your mind is on future possibilities, and it's a great time to imagine new opportunities...

THE BORN LOSER by Chip Sansom



SUDOKU

Easy

9x9 Sudoku grid for 'Easy' level with some numbers filled in.

Easy+

9x9 Sudoku grid for 'Easy+' level with some numbers filled in.

Medium

9x9 Sudoku grid for 'Medium' level with some numbers filled in.

Hard

9x9 Sudoku grid for 'Hard' level with some numbers filled in.

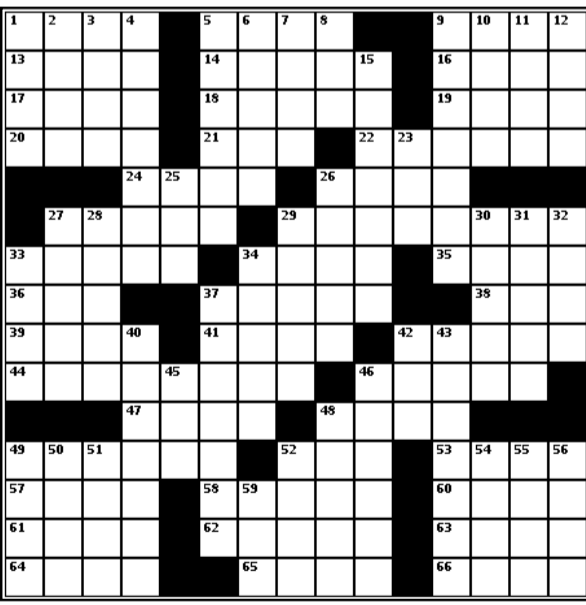
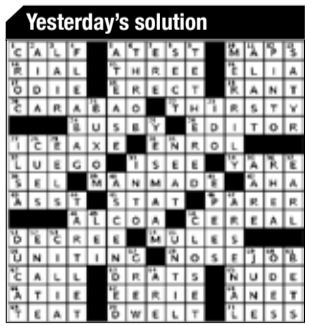
WEATHER

Weather forecast table with columns for MIN, MAX, and CONDITION for various cities in CHINA and WORLD.

CROSSWORDS

ACROSS: 1- Boast; 5- "Believe" singer; 9- Env. notation; 13- Actress Sofer; 14- Fertile area in a desert; 16- King mackerel; 17- ___'acte (intermission); 18- Having big hips; 19- Son of Zeus in Greek mythology; 20- "Stay" singer Lisa; 21- TV Tarzan Ron; 22- Plucky; 24- Land measure; 26- School orgs.; 27- Pond scum; 29- Mall-goer, often; 33- "The Crucible" setting; 34- Of moderate temperature; 35- Actor Rob; 36- Memorable time; 37- Defiles; 38- Actor Gibson; 39- Capital of Italy; 41- Impulse; 42- Abrasive mineral; 44- South American boa; 46- Former Russian rulers; 47- Former Fords; 48- Chantilly product; 49- Abruptly; 52- Fam. reunion attendee; 53- Fast fliers; 57- Quickly, quickly; 58- Penned; 60- One of a matching pair; 61- Discounted by; 62- Deadens; 63- Vex; 64- Family portrait?; 65- Fencing sword; 66- Look at amorously;

DOWN: 1- Songwriter Jacques; 2- "All The Way To ___", song by REM; 3- Get in a hand; 4- Trash; 5- Hold together; 6- ___ Selassie; 7- Catch a view of; 8- Tear; 9- Random; 10- Small gull; 11- Tough trip; 12- Meddlesome; 15- Methods; 23- Metal container used for frying; 25- Engine part; 26- Hostess Mesta; 27- Homerun king Hank; 28- Alpaca's cousin; 29- Coniferous evergreen forest; 30- Private Pyle; 31- Pitchers; 32- Depend; 33- Antitoxins; 34- Language elements; 37- Sunset; 40- Obscuration of light; 42- PC panic button; 43- Conductor; 45- Baseball's Mel; 46- "Honor Thy Father" author; 48- Do not disturb; 49- Preservative; 50- Manipulator; 51- Not acid; 52- Frolic; 54- Big gulp; 55- Work the soil; 56- Dagger of yore; 59- Feel bad about;



USEFUL TELEPHONE NUMBERS

- Emergency calls 999
Taxi 28 939 939 / 2828 3283
Fire department 28 572 222
Water Supply - Report 1990 992
PJ (Open line) 993
Telephone - Report 1000
PJ (Picket) 28 557 775
Electricity - Report 28 339 922
PSP 28 573 333
Macau Daily Times 28 716 081
Customs 28 559 944
S. J. Hospital 28 313 731
Kiang Wu Hospital 28 371 333
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The Manhattan, Unit D Taipa 4 Bedrooms Apartment Luxury Residence HKD 33,000 / 2,488 sq ft

Excellent Investment Property Nova City Tower 14 Taipa 1,340 sq ft / HKD 9.3M
Plum Court Ocean Gardens, Taipa 2 Bedrooms Apartment Viewing by Appointment HKD 20,000 / 1,290 sq ft

Millennium Court Tower 1 Unit F,Macau 1,501sq ft/ HKD 15.3M
Ieng Kok C Macau 1 Bedroom Apartment Convention Location HKD 8,800 / 559 sq ft

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AP PHOTO



Racial quotas controversy re-emerges in South African sport

Gerald Imray
Sports Writer, Cape Town

DID South Africa's cricket team drop a white player and replace him with an injured black player for a World Cup semifinal match to make its lineup more racially acceptable?

The question has revived an uncomfortable conversation over race and change in South African sport, where the two most successful national teams — cricket and rugby — are still

mainly white more than two decades after the end of apartheid.

Sports minister Fikile Mbalula denied that he influenced the cricket team to drop white bowler Kyle Abbott for Vernon Philander in last week's World Cup semifinal against New Zealand. Mbalula, who is black, said he was responding to accusations made by "a dying breed of political dinosaurs." He didn't identify the source of the accusations.

"We know who are spreading

these speculations and we will not dignify them by mentioning their names," Mbalula said in a statement over the weekend. "These are acts of desperate colonial apartheid apologist(s) ... We shall not be deterred by their mischief."

He released a second statement yesterday (Macau time) rejecting the "unfounded allegations," with the South African sports media focusing intensely on the issue.

Mbalula's denial was backed up by Cricket South Africa chief

executive Haroon Lorgat, who said there was "absolutely no interference" with team selection at the World Cup in Australia and New Zealand.

"I must tell you that I've never heard any more nonsense than that in all my tenure as an administrator," Lorgat said.

However, the South Africa cricket team does have an informal agreement that it should normally have at least four non-white players in its lineup. Without Philander against New Zealand, South Africa would have had only three.

The rugby and cricket teams, often at or near the top of the world rankings, have long been under pressure to field more non-whites, who weren't allowed to play for national teams during apartheid.

Although a high-class bowler, Philander was out of form and struggled with injury at the World Cup, while Abbott impressed. Philander also appeared to be not fully fit when

recalled for the New Zealand game. However, he did arrive at the World Cup as a regular member of the lineup and ahead of Abbott in the pecking order before his loss of form and injury problems.

South Africa is still struggling in all areas to right the wrongs of white rule under the racist apartheid regime, which officially ended with the first democratic elections in 1994.

Black Africans make up around 80 percent of the population yet there are no black African players in South Africa's first-choice cricket lineup and just one in its starting rugby team — a player from neighboring Zimbabwe who is a naturalized South African.

The issue inspired renowned anti-apartheid activist and Nobel Peace Prize winner Archbishop Desmond Tutu to write a letter to a Cape Town newspaper last year lamenting the lack of black players in the Springboks rugby team.

Under pressure from government, cricket and rugby have now re-established racial quotas at domestic level to force teams to pick a certain amount of black players. Similar quotas in the late 1990s and early 2000s caused deep resentment.

Famously, South African-born Kevin Pietersen, who became England's most successful cricket batsman, said those quotas were biased against him as a white player and led him to look for career opportunities elsewhere. Others have followed.

Still, Mbalula, the sports minister, reinforced in a speech at a South African Olympic Committee meeting on Saturday that sport had tried but failed to redress the balance since apartheid ended. He said various sports, including rugby and cricket, would now sign agreements next month committing them to racial change and "achieving transformation targets."

"The colonial and apartheid legacy is as hard as a crocodile skin," Mbalula said. **AP**

INDYCAR

Montoya has swagger back, but also shows softer side

THERE was a time when the edge to Juan Pablo Montoya was evident everywhere he went. His arrogance was on display as he walked through the paddock, his confidence in a race car clear with every fearless move he made.

But when the success stopped, the great JPM was no longer the intimidating force he had once been. His abrupt departure from Formula One,

followed by seven subpar seasons in NASCAR, made him just another driver in a crowded field of also-rans.

Then he got a chance at a do-over. Offered a job to return to open wheel racing with Roger Penske, Montoya's career was given the fresh start he so badly needed.

Now, after his win in the IndyCar season opener Sunday through the streets of St. Petersburg, it was

clear that the old Montoya was back — but with a twist. He's got his old swagger back, his drive and determination are at levels he's not had in years, but that callousness he used to carry everywhere has softened.

As fans crowded the fence near victory lane on Sunday chanting his name, waving Colombian flags, desperately trying to get close to their hero, Montoya stopped what he

was doing to sign autographs and pose for pictures.

That's a common courtesy for most top drivers, but not one a younger Montoya would have likely done.

Tony Kanaan, who raced against Montoya during his first stint in American open wheel, doesn't think Montoya has ever changed his personality. But age and three children may have softened Montoya a bit.

"We all grow up. We

have kids. I think we kind of change a little bit in a way," Kanaan said. "Seeing Juan celebrating with the fans the way he did (Sunday), I can assure you that wouldn't have happened 15 years ago. But that was Juan back then. I think you go through experiences in life to learn."

"I think he got probably a pretty big wake-up call when he moved to the other side, to NASCAR,

and he was just one more, right? Then when he came back here, he was a little bit of a different person."

Montoya doesn't speak poorly of his time in NASCAR. He notes he's the only driver in Chip Ganassi Racing history to qualify for the championship playoffs, and thinks his struggles in a stock car had more to do with an underperforming organization than with his talent level. **AP**

opinion

World Views

William Pesek

DEBT COULD DERAIL CHINA'S AMBITIONS

China's Xi Jinping made a lot of grand promises over the weekend, pledging a new order where China and Chinese-led institutions such as the new Asian Infrastructure Investment Bank would promote prosperity across the region. But he was on shaky ground – literally. The Boao Forum where Xi spoke took place in Haikou, capital of China's island province of in Hainan, whose local government, it seems, may not be able to pay its debt this year.

Much has been written about the USD50 billion AIIB, which has won support from staunch U.S. allies Australia, South Korea and the U.K., among others. Xi is clearly relishing what looks like a soft-power victory over the U.S., gleefully touting China as a one-stop shop for "markets, growth, investment and cooperation opportunities." Before he starts writing checks, though, Xi should take a closer look at China's own books. Haikou's is just one of many local governments grappling with a \$4 trillion-plus debt pile. If Chinese leaders are going to achieve their growing international aspirations, they're going to have to be far more ambitious about getting their financial house in order first.

At 282 percent of GDP, according to the McKinsey Global Institute, China's total debt now exceeds America's 269 percent and Germany's 258 percent. Even more worrying: If the credit buildup continues at its current pace, that ratio will explode to 400 percent by 2018. At those levels, China would be dangerously susceptible to a surge in long-term interest rates that triggers an accelerating series of defaults in economically-vital sectors like real estate. Even if China can avoid a South Korea-like crash, the resulting slowdown could precipitate a second wave of default risks and financial chaos from which Beijing would take years to recover. China would suddenly be an exporter of deflation, not development aid.

Yes, China is still growing 7.3 percent, its potential seems boundless and it's run by smart policy makers who are aware of where the cracks in the system lie. But then, the conventional wisdom said the same of Japan 25 years ago. To gain some semblance of control, Xi's government needs to do three things immediately: cap China's credit bubble, rein in state-owned enterprises and create a mechanism to begin disposing of bad debts. Trouble is, Xi's government isn't doing enough to address any of them.

Take credit growth. For all the rhetoric about tightening the money spigot, aggregate financing continued to accelerate in February to about \$216 billion. New yuan loans totaled \$164 billion, while M2 money supply rose 12.5 percent. That hardly looks like evidence of a serious crackdown. On Tuesday, the government even lowered the down payment requirement for some second-home buyers, hoping to revive a slumping property sector. Meanwhile, state companies continue to receive copious financing through a shadow-banking apparatus that the People's Bank of China and government regulators pledged to curtail back in 2013.

As for bad loans, no credible estimate exists thanks to the opacity inherent to China's political system. According to the well-regarded Chinese journal Caixin, commercial-bank non-performing loans have swelled for 12 quarters now. As of the beginning of December, Caixin estimated that about \$136 billion worth of loans had gone sour. That's not a huge problem for a \$9.2 trillion economy, but then the number is rising even before the sharp economic slowdown many observers expect is coming. China's recent move to let local governments convert maturing high-cost debt into lower-yielding municipal notes to be repaid at a future date is a step in the right direction. But it's too small and unfocused to defuse China's debt time bomb.

In order to steer China off its current trajectory, leaders are going to have to tolerate a bigger hit to GDP. They must also quickly build a transfer mechanism to allow banks, state-run enterprises and entire municipalities to dispose of bad loans.

THE BUZZ IKEA TO OPEN DOORS IN COLOANE

The Swedish furniture and house appliances giant Ikea will open its first store in Macau in the Concordia Industrial Park, Coloane.

The Coloane unit will be operated by Dairy Farm International Holdings, which has a joint-venture with Ikea for the Asian market and runs the Swedish brand's stores in neighboring Hong Kong.

According to the a regulatory filing to the Sin-

gapore Bourse, Ikea Coloane will occupy a retail and warehouse area of 50,000 square feet, and will employ over 200 staff. No date was announced for the opening, however.

After the announced takeover of the San Miu supermarkets chain, reported this week by MDT, it seems that, as economist Albano Martins told the Times, "Dairy Farm is determined to expand its footprint in Macau."

CRIME

Indonesian prosecutors seek up to 18-year term for US couple



Heather Mack, left, and her boyfriend Tommy Schaefer

INDONESIAN prosecutors yesterday sought jail sentences of 18 years for an American man and 15 years for his girlfriend if they are found guilty of murdering the woman's mother while vacationing on the resort island of Bali last year.

The prosecutors told the court that Tommy Schaefer and Heather Mack, who appeared in court with their 2-week-old daughter, were guilty of premeditated murder. The panel of judges could ignore the sentencing request and decide to impose the maximum, death by a firing squad, if it convicts them.

"The defendant has committed sadistic acts to her own mother," chief prosecutor Eddy Arta Wijaya told the court at Mack's trial. "However, we've decided to be lenient because she repeatedly

expressed remorse and has a newborn baby."

The badly beaten body of Sheila von Wiese-Mack, 62, was found in a suitcase in the trunk of a taxi outside an upscale hotel in August.

Wijaya asked the judges to declare the defendants guilty with the fact that Schaefer deliberately brought a metal fruit bowl when he came to the room at the St. Regis where Mack and her mother were staying, on a different floor from his own room.

Mack helped stuff her mother's body in the suitcase by sitting on it to enable Schaefer to close it, prosecutors said.

Schaefer, 21, and Mack, 19, both from Chicago, are being tried separately at the Denpasar District Court on Bali. The judges and prosecutors are the same in both trials.

The defendants sat quietly with Schaefer on the verge of tears as the sentence request was read. The defendants and their lawyers will respond to the prosecution's case next week, and verdicts are expected in late April.

Schaefer has testified that von Wiese-Mack was angry at him when she learned about her daughter's pregnancy. He said at previous court hearings that she insulted him and Mack, wanted her to get an abortion and strangled him in a heated argument before he struck her several times with the fruit bowl.

At yesterday's hearing, another prosecutor, Ni Luh Oka Ariani Adikarini, said testimony and evidence showed that Schaefer deliberately planned to kill the victim.

"There is no excuse for the deeds of the defendant," Adikarini said and recommended the court to sentence Schaefer to 18 years in jail.

The prosecutors did not explain why they sought less than the maximum penalty for him.

The court had delayed the hearing last week because the couple's baby, Stella, became sick in prison, but doctors said the baby has recovered from jaundice. AP

THE DECISIVE MOMENT



Ground crew members move a solar powered plane into a hangar after it landed at Chongqing airport yesterday. The Solar Impulse 2 landed in Chongqing after a 20-hour, 1,375-kilometer flight from Mandalay, Myanmar, on the fifth leg of the plane's attempt to circumnavigate the globe.

Station	Air quality
Roadside	50-70 Moderate
High Density Residential Area	65-95 Moderate
Ambient	50-70 Moderate

SOURCE: DSMG

WORLD BRIEFS

JAPAN plans to extend its sanctions against North Korea for two more years when they expire April 13 after failing to get promised updates on an investigation into kidnappings of Japanese citizens decades ago, the government spokesman said yesterday.

IRAN Negotiations over Iran's nuclear program reached a critical phase with diplomats struggling to overcome substantial differences just a day before a deadline for the outline of an agreement. With target date for a framework accord just hours away, the top diplomats from the five permanent members of the U.N. Security Council and Germany were meeting with Iran to try to bridge remaining gaps and hammer out an understanding for a final accord in June.

GERMANY Lufthansa says its insurers are setting aside USD300 million to deal with possible costs resulting from last week's crash of a Germanwings jet in the French Alps, in which 150 people died. Lufthansa confirmed a report on the set-aside in the daily Handelsblatt yesterday.

TURKEY Turkish news agencies say that members of a banned leftist group have taken a chief prosecutor hostage in his office inside a courthouse in Istanbul. The private Dogan news agency says some shots were fired inside. State media identified the prosecutor as Mehmet Selim Kiraz, who's investigating the death of a teenager killed by a police charge in 2013.

USA Home price increases continued to rise at a steady pace in January, as the housing market deals with affordability problems and few properties listed for sale. The Standard & Poor's/Case-Shiller 20-city home price index rose 4.6 percent in January compared with 12 months earlier. That is up from growth of 4.4 percent in December.

USA The Rolling Stones are zipping across N America again. The rock band announced a 15-city stadium tour yesterday that will kick off May 24 in San Diego, California. Other stops include Columbus, Ohio; Minneapolis, Minnesota; Dallas, Texas; Atlanta, Georgia; Orlando, Florida; and Nashville, Tennessee. The "Zip Code" tour will once again reunite Jagger, drummer Watts and guitarists Richards and Wood.