



### MEDICAL SOCIETIES LAMBAST DOCTORS' CONVICTION

Associations have voiced their opposition regarding the convictions of two doctors in a medical malpractice case

P4



### GOV'T SIGNS TOURISM PROTOCOL WITH BEIJING

The protocol aims to accelerate the progress of Macau as it develops into a world tourism and leisure center

P5



### CYCLISTS' DECADE-LONG WORLD TOUR STOPS IN MACAU

P6 MDT REPORT

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# Boat carrying 456 people capsizes, hundreds missing

P11 CHINA



### WORLD BRIEFS

**MALAYSIA** Two Malaysian boys whose father was a passenger on the jetliner that vanished last year secured an out-of-court settlement in the first legal case against Malaysia Airlines and the government.



**UK** Charles Kennedy, who led Britain's Liberal Democrats to one of its best election results ever before resigning dramatically after admitting he was receiving treatment for an alcohol problem, has died. He was 55.

**UK** Four people were seriously injured yesterday afternoon after two carriages collided on the "Smiler" roller coaster ride at Alton Towers, a famous theme park in Staffordshire.

**USA** Secretary of State John Kerry headed home with a broken leg, as U.S. officials insisted his injury would not hinder his participation in nuclear negotiations with Iran. He was scheduled to have surgery yesterday at Massachusetts General Hospital in Boston.

More on backpage

## Gaming table cap should be revised, economist says

P2

## Talks on sexual education for students with special needs



A Taiwanese teacher who specializes in sexual education for students with special needs was in town last month at the invitation of the Education and Youth Affairs Bureau to host talks for local teachers and parents. According to the guest speaker, Chou Chun Fan, children should be systematically educated on the topic of reproduction and safe sex before they reach adolescence. In addition, she also advised the participants that social norms and expectations regarding sex should be introduced into school curriculums targeted at students who require additional attention. In class, customised lessons should be provided according to individual needs and learning abilities, and supported by real-life examples. The two-day talk saw a total of 50 attendees.

## Applications open for Cotai Ecological Zones



The Environmental Protection Bureau (DSPA) has once again opened applications for the opportunity to be involved in Cotai Ecological Zones' Open Day, to be held on June 13 and 27. The activity is limited to 50 participants, according to a DSPA statement. Applications are now open and those interested in participating can call DSPA's Environmental Line at 28762626 or apply via their webpage: [www.dspa.gov.mo](http://www.dspa.gov.mo). During the activities, participants will have access to areas within the Cotai Ecological Zones which are normally closed to the public and will be able to observe the unique fauna and flora.

# Gaming table cap should be revised, economist says

A local economist has said that, in light of the gaming revenue drop, the government should be flexible and allow operators to have more gaming tables than those permitted if the 3 percent per year gaming table cap is strictly enforced.

"The local government shouldn't be locked into a policy that was designed when the gaming industry was going through a different kind of [growth] evolution. A gaming table cap was established at that stage, but meanwhile the situation has changed, hence the government must change its policy, otherwise it will be complicated," Albano Martins told *Lusa*.

The gaming table cap was introduced in 2013 when Francis Tam was the Secretary for Economy and Finance. It was presented as a measure to control the growth in gambling, forcing operators to resort to non-gambling activities in order to attract customers. Francis Tam said in January 2013 that, considering there were 5,500 gaming tables operating in 2012, the average growth in the number of gambling tables would be strictly controlled via a growth cap of 3 percent yearly, to be implemented for at least 10 years. The current secre-



A croupier is pictured inside the newly opened Broadway Macau, developed by Galaxy

tary Lionel Leong has reiterated this policy.

Meanwhile the government has permitted the allocation of only 150 new gaming tables for the newly opened second phase of the Galaxy casino-resort. Albano Martins estimates that there are 521 new tables to be distributed by several gaming operators until 2017. According to him, that number is "insufficient and concerning," given that the gaming companies plan to invest MOP160 billion in development.

"At this time they want to have less VIP gambling and more mass-market, but the latter type of gaming is also done using tables," Mr Martins stressed. "I hope that the entity who

is dictating Macau's financial policy is the local government and not the first system (China), because if it is the first system [designing the policy], we have an external factor that

**“The situation has changed, hence the government must change its policy”**

ALBANO MARTINS

meets another exogenous factor, which is the policy imposed by China concerning how money can flow outside China," he added. "If it that's the case it becomes complicated, because the second system will start to lose its autonomy that it is accorded based on the Basic Law and that is my fear." **MDT/Lusa**

## LIONEL LEONG ARGUES FOR FULL SMOKING BAN

**THE SECRETARY** for Economy and Finance, Lionel Leong, has shrugged off the junket association's repeated appeals for the introduction of smoking rooms into VIP gaming areas. This rejection comes right after secretary Alexis Tam asserted his firm stance against the request in another meeting with the group three days ago. The head of the association, Kwok Chi Chung, claimed

that the refusal to grant smoking rooms might "deal a deadly blow" to businesses which have already been dented by plunging gaming revenue. Conversely, Leong stressed that the junket operators should "take social responsibility" for their businesses and ensure that their staff are being awarded their statutory rights and remuneration despite the companies facing obstacles.

## HERITAGE

# Exhibition on Shanghai Portuguese refugees

**THE** Historical Archives of Macau are holding an exhibition entitled "Shanghai Portuguese Refugees in Macau" between June 10 and December 6. A series of lectures on the same topic will be held while the retrospective is on display.

The exhibition will be inaugurated on June 9 and will feature a selection of over 100 items showcasing the historical background of the Macanese diaspora from around the world, including the adaption process of the Macanese residents originally from Shanghai. It also documents the flight of Portuguese refugees to Macau and the aid provided here, the Cultural Affairs Bureau (IC) revealed in a statement.

Several documents and materials, including personal items of one of the Shanghai

Portuguese refugees, Clementina Fernandes, will also be displayed.

The IC stated in a press release that in the mid 19th century, a vast number of Macanese people started emigrating to different parts of the world, including to Hong Kong and Shanghai. As of 1937, with the Japanese invasion of China, World War II and the Chinese Civil War, many Macanese returned to Macau. Some stayed permanently, while others then went on to build a new life in North America.

The Historical Archives have at least 100 records to illustrate the history of these Macanese refugees.

The first lecture on this topic will be held on June 11 at the IC auditorium between 6:30pm and 8pm.



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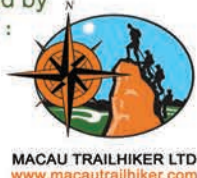
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## Free hearing screening for newborns

The Health Bureau (SSM) is holding free hearing screening and testing at the public health centers of Areia Preta and Nossa Senhora do Carmo-Largo, targeting in particular babies not born at Conde S. Januário Hospital, the bureau revealed in a statement. Parents looking to get their babies' hearing tested should book an appointment at one of Macau's public health centers for 28 days after the baby is born. SSM stressed that hearing screening and testing is an important healthcare measure, given that congenital hearing impairment could harm development. Therefore, an early hearing screening can provide a clear assessment of the baby's hearing condition, and is also useful for early diagnosis of any hearing problems. SSM added that the hearing testing is safe and painless. Babies born at Conde S. Januário Hospital get screened right after being born, SSM recalled.

# Medical societies speak out against court's conviction of doctors

Brook Yang

**M**EDICAL practitioner associations have voiced their opposition regarding the convictions of two doctors in a medical malpractice case.

The medical lawsuit – in which an attending doctor and assistant at the Kiang Wu Hospital were accused of negligence in failing to identify the cause of an infant's severe abdominal pain, which thus delayed treatment – had taken 13 years to reach last week's conviction by the Court of Second Instance for a "crime of offense to physical integrity for negligence" as well as a compensation order of over MOP260,000 to the family.

The then two-year child was diagnosed with an intestinal infection and a gastrointestinal disorder successively in the private hospital's emergency and pediatrics clinics. The patient's condition failed to improve after a week of treatment, and the child was transferred by the family to a Hong Kong hospital.



Kiang Wu Hospital

The toddler eventually recovered after receiving two emergency surgeries after a diagnosis of "intussusception", a cause previously ruled out in the defendants' screening.

Regarding the court's ruling, four medical societies including the Kiang Wu Hospital Charitable Association, the Macao Association of Medical Practitioners, and the Macau Alumni Association of Sun Yat-Sen University of Medical Sciences, have issued statements published in the local Chinese press to express their disagreement and concerns.

In a "Solemn Statement," the associations argued that "the development of a disease is a progress, especially for atypical lesions that are even more difficult to diagnose early." Moreover, they stressed that "no violations of medical rules were found in the diagnosis and treatment where the medical staffers followed routine medical operations conscientiously and responsibly."

The medical societies called the conviction "unacceptable" and "confusing" for the future of doctors' practices. Furthermore, they warned that it set a precedent that would force physicians to favor protective

behaviors, causing them to order excessive exams and over-treat their patients.

The Kiang Wu Hospital Charitable Association also published a statement yesterday, urging the judges to justify the verdict's credibility and acceptance by consulting expert opinions. In addition, it criticized the court's "incomplete release of the conviction on its website", which did not indicate the invalidity of the criminal conviction, and thus served as "salt in the wound" of the two doctors after they had been tortured by the decade-long lawsuit.

### INVALID CONVICTION

**THE OFFICE** of the President of the Court of Final Appeal released a statement yesterday indicating that the criminal conviction of the two doctors is invalid, as the limitation period for criminal prosecution has expired.

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# Woman commits suicide in Immigration detention facility

A Vietnamese woman allegedly committed suicide in a detention room at the Immigration Building in Taipa yesterday morning.

The 31 year-old woman, surnamed Mai, had been placed at the detention center for the third time, and was awaiting repatriation after being intercepted for illegal entry for the second time. According to the Judiciary Police (PJ), she was in a significant amount of financial debt.

The detainee was found by patrolling PSP officers at 8:15am after hanging herself with a pillowcase tied to the handrail of the bunk bed. The officers immediately moved her to the bed and notified fire and ambulance staff, who confirmed that she was already dead at the time of their arrival.

The PSP said that the woman had been assigned to a solitary detention room last Friday, and that no unusual signs were found before the incident. It stated in a press release yesterday that "the police are on high alert as a result of the incident, and will complete a comprehensive review on the detention center's facilities, as well as reinforcing the management and prevention of detainees, so as to avoid similar incidents from happening again."

Investigation into the case has been followed up by the PJ, who said that no suspicious injuries were found on her body during the preliminary investigation. The cause of the woman's death is still to be confirmed by forensic examination. **BY**

# Gov't signs protocol with national tourism organization

CHINA'S National Tourism Administration (CNTA) and the MSAR government signed a protocol yesterday to set up a joint working committee aiming to accelerate the progress of Macau as it develops into a world tourism and leisure center.

"The content of the protocol mainly covers key tasks such as establishing a tourism joint working committee, formulating work rules, organizing joint publicity and promotion strategies, maintaining exchanges and cooperation between the mainland and Macau, industry administration, policy research, and regional cooperation," said the Macau Government Tourist Office (MGTO).

CNTA chairman Li Jinzao said that the protocol is of high significance and will play a notable role in promoting Macau's sustainable development as well as its transformation



The MGTO head Helena de Senna Fernandes and a China National Tourism Administration representative sign the agreement

into an internationally-renowned center for tourism and leisure.

He recognized that Macau, Hong Kong and Zhuhai have become connecting tourism areas due to their traditional economic cooperation zones. He thus suggested that the MSAR could continue to preserve its unique characteristics and irreplaceable historical and cultural resources while seeking to complement

the offerings of the other two territories.

Following the signing of the protocol, Chief Executive Chui Sai On and the Minister had a meeting where they exchanged views on how to more actively push for Macau's touristic development. A seminar was also held with speakers from local and national research institutions.

Chui said that the new protocol is conducive to such a mission as it serves

to further ascertain what work needs to be done.

"The MSAR government will, in accordance with instructions from the Central Government, strive to build 'one center, one platform,' and promote diversified overall development," he mentioned in a press release, adding that Macau's tourism authorities have been striving to identify sources of revenue other than Chinese visitors. **BY**

AD

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Brook Yang

**A**FTER cycling over 114 countries and regions around the globe, Lok Bandhu Karki and Janardan Khanal made their way to Macau last week. On a mission to “promote the message of world peace and universal brotherhood,” the two Nepalese bicyclists have entered the eleventh year of their journey.

“India, Bhutan, China, Bangladesh, Thailand...” When citing the countries they’ve visited, Mr Karki would rattle off a ceaseless list in one breath. “If you watch the world from one corner, it is full of crime and criminal activities, like stealing, robbery, rape, murder, kidnapping, bribery and terrorism. So the bad and criminal activities inspired us to do this,” he told the Times.

The peace promoter stressed that every child is “pure” at the time of birth and then is later forced to belong to different religious or political groups. “But naturally every child is first of all a human being. So we want to ask everyone to give more priority to peace and humanity than to religion and politics,” he said.

“We do not claim that our bicycle tour definitely brings or establishes peace in the world or globally strengthens pure humanity among the people of the earth, but we believe it surely gives a kind of symbolic spiritual message about the importance, necessity and value of peace and brotherhood.”

Before embarking on the world tour in December 2004, Mr Karki was a teacher in a college. “We are suffering from violence, conflict and war,” he said, calling the decade-long bicycle tour “a small endeavor to create a peaceful world from outside [Nepal].”

This “small endeavor” is not an easy task. “To tour by bicycle is so difficult, troublesome and risky. Sometimes the bicycle does not carry us – we should carry the bicycle,” he said, laughing.

Hitting unknown and lonesome roads is commonplace, whereas “facing some crisis due to robbery, pickpocketing



## Nepalese cyclists' decade-long world tour stops in Macau

■ The cyclists started their world tour in December 2004 and have crossed 114 countries and regions

or terrorists” is of no surprise either. They have had to save themselves “from the mouth of death more than nine times.”

“The critical situation was in South Sudan. On our bicycles, there are always three flags: one of Nepal; one of the peace and

humanity cause; and the flag of the country that we are visiting. When we showed the flag of North Sudan in South Sudan, the people [were suspicious of] us; they thought we had been sent by North Sudan as spies, and they kept us in jail for three days,” he recalled.

The cyclist added that they had “many things robbed; [had been] nearly killed in Bangkok, Thailand; and had more than seventeen digital cameras as well as ten mobile phones stolen in different places.”

“Mainly there are no fixed places for sleeping or fixed things for eating. In the nights, we need to stop [to sleep]. Sometimes in the forest, sometimes in the desert, sometimes in people’s houses, sometimes in

a temple, monastery, church, mosque, coffee shop, bus station, railway station or park also,” he explained.

Language difference is also a great barrier, and many people do not understand what they are doing. “If someone is interested to know about us and our bicycle tour, we stop cycling and give the message paper to them. When they read the message in their own language, they can understand; then they feel we are doing good, and they do not [oppose] our mission,” he said.

The two cyclists are now pedaling through the city on a ten-day visit. They are then scheduled to fly to their next destination, Japan, on Friday.

“The tour is also expensive.

We have already spent at least USD80,000 [each]. We have taken some 30 flights and also boat trips,” said Mr Karki, explaining that most of the expense was subsidized by sponsorship from aid groups and local governments.

“We are getting positive feedback from the governmental and public sectors almost everywhere,” he said.

The cyclists estimated that they would take another two-and-a-half years to complete their journey through a total of 153 countries and regions. “After completing this tour, we still have plans to create a book; the name of the book will be ‘The World I Understood,’” said Mr Karki, adding that they also plan to open a foster home.

## Airport passengers increase to 480,000 in May

**T**HE Macau International Airport (MIA) has recorded positive growth in May, with passenger volume increasing by 11.7 percent to 480,000 and air traffic movements increasing by 7 percent to 4,600 compared with the same period last year.

Over the past month,

the airport has maintained its overall passenger traffic growth while the Taiwan market registered a 6 percent increase, and Southeast and Northeast Asia recorded continuous growth. According to a press release issued by MIA, an overall increase of 7% has been recorded from January to May this

year. The Taiwan and Southeast Asia markets recorded increases of 6 percent and 20 percent respectively while mainland China registered a slight drop of 1.7 percent.

In response to the increase in cases of the Middle East Respiratory Syndrome (MERS) virus which has been linked to

South Korea, airport management personnel announced that it has strengthened its temperature monitoring systems for passengers from Korea. MIA will closely monitor reported MERS cases and maintain close contact with the airlines and related parties by notifying them of any updates.



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# India's central bank cuts key interest rate to boost growth

Nirmala George, New Delhi

**I**NDIA'S central bank cut a key interest rate by a quarter percentage point yesterday, the third such reduction this year in support of government efforts to boost growth.

The latest rate cut lowers the policy repo rate, at which commercial banks can borrow from the Reserve Bank of India, to 7.25 percent. The Reserve Bank of India cut interest rates by a quarter percentage point in January and March.

The cut comes after the Indian economy registered 7.5 percent growth in the January to March quarter compared with a year earlier. That made India the world's fastest growing major economy, overtaking China's 7 percent growth in the same quarter.

The central bank, however, left all other policy instruments such as the cash reserve requirement unchanged at 4 percent and Statutory Liquidity Ratio at 21.5 percent.

"With low domestic capacity utilization, still mixed indicators of recovery, and subdued investment and credit growth, there is a case for a cut in the policy rate," Reserve Bank of India Governor Raghuram Rajan said.

India's stubbornly high inflation has moderated in recent months to just below 5 percent, giving the central bank more leeway to lower borrowing costs.

Leaders of Indian industry

AP PHOTO



Reserve Bank of India (RBI) Governor Raghuram Rajan attends a press conference in Mumbai

were pressing for a cut in interest rates. They said high credit costs were a dampener for business and investment.

Rajan said if the impending monsoon season is weak as forecast it could give rise to inflationary pressures.

The Indian Meteorological Department yesterday forecast that this year's monsoon would be 88 percent of the normal.

India's 700 million farmers are heavily dependent on the four-month long monsoon that runs from June to September. Any shortfall can have a direct bearing on crop productivity, spurring food prices higher.

India's Chief Economic Advisor Arvind Subramanian allayed fears about inflation, and said the government would step in to tackle a rise in prices.

"These cuts are consistent

with the trends in the economy, including strongly declining inflation, contained current account deficit and ongoing strong fiscal discipline," Subramanian told reporters.

Meanwhile, Rajan has asked banks to pass on the benefits of the interest rate cut to individual and corporate borrowers by cutting their own lending rates.

Industry bodies welcomed the rate cuts saying they would boost consumption and encourage corporate investment.

"Many stalled projects, which are waiting for availability of credit at cost effective rates, would find it viable to restart operations if the RBI continues with its rate easing," said Chandrajit Banerjee, director-general of the Confederation of Indian Industry. **AP**

## Iconic impressionist image by Manet up for sale at Sotheby's

Jill Lawless, London

**O**NE of the defining images of French impressionism is up for sale, as Sotheby's auctions Edouard Manet's "Le Bar aux Folies-Bergere."

The auction house says the painting will be offered at a June 24 sale in London, with an estimated price of 15 million pounds to 20 million pounds (USD23 million to \$30.7 million).

The 1881 oil painting of a barmaid at the famous Parisian cabaret has featured in numerous exhibitions, including the recent "Inventing Impressionism" show at Britain's National Gallery.

"This is one of Manet's most famous subjects, and an absolute classic impressionist image of Parisian nightlife," said Philip Hook, Sotheby's senior international specialist in impressionist and modern art. He called the painting one of the most important Manets still in private hands.

It is the earlier of two renderings by Manet of the same scene. A later, larger version is in London's Courtauld Gallery. Hook said the earlier one is distinguished by the "wonderful spontaneity" of its brushstrokes.

The painting last sold at auction in 1994 for 4.4 million pounds. Prices for high-end artworks have soared in recent years as wealthy buyers from Russia, China and the Middle East flex their financial muscles.

"Every new generation of collectors is drawn to the impressionists in a most magical way," Hook said Monday. "That is true of the new buyers we see from the emerging economies."

Last month Sotheby's sold "Nymphaes," one of Claude Monet's iconic water lily paintings, for \$54 million, well above its pre-sale estimate, as part of a bumper impressionist and modern sale.

On May 11, rival auctioneer Christie's sold Pablo Picasso's painting "Women of Algiers (Version O)" for \$179.4 million, the highest sum ever paid for an artwork at auction. **AP**

AP PHOTO



This image released by Sotheby's auction house in London shows Edouard Manet's Le Bar aux Folies-Bergere

## corporate bits

### SUMMER SPECIAL EDITION COCKTAILS AT BELLINI LOUNGE

This summer, The Venetian Macao's Bellini Lounge is introducing a range of twelve new cocktails. From now until the end of August, guests will be able to enjoy summer cocktails made by the bartenders at Bellini Lounge.

Some of the summer specials include the Berry Red Summer

made with Gin, Drambuie, Raspberries and Grapefruit Juice, while the Blue Hawaii features Rum, Blue Curacao, Coconut Cream and Pineapple Juice. Cerveza Nicola mixes Campari, Vodka and Draught Beer and the aptly named Tropical Itch blends Vodka, Rum, Grand Marnier and Passion Fruit Juice.



### MACAU 2ND FRENCH FILM FESTIVAL RETURNS TO UA GALAXY CINEMAS



Following last year's success, the French Film Festival returns to UA Galaxy Cinemas with a selection of new movies from the land of Godard and Truffaut. Mr. Roger Lienhard, Senior Vice President - Hospitality, Galaxy Macau, Mr. Julien-Loïc Garin, Chief Executive Officer of Le French May and Ms. Lucie Borleteau attended the opening ceremony.

This year features the award-winning opening film "Fidelio: Alice's Journey", which a woman

embarks upon a metaphorical and literal journey of self-discovery; "Serial (Bad) Weddings", a comedy about would-be in-laws who plot to break up the marriage of their children; and Cannes Film Festival darling "Renoir", which documents the latter years of a painter who finds rejuvenation in a new muse.

The Macau 2nd French Film Festival continues all this week until Sunday, 7 June at UA Galaxy Cinemas.

### MANDARIN ORIENTAL WINS 'TOP PRESIDENTIAL SUITE' AWARD

Mandarin Oriental, Macau was awarded the "Top Presidential Suite in Macau" at the Chinese 2015 Hurun Presidential Awards. This is the third time for the hotel to receive the honor.

Mandarin Oriental was one of the most awarded hotel groups in the ceremony. Mandarin Oriental, Taipei, opened in 2014, also won the "Top Presidential Suite in Taipei." The Group's flagship property, Mandarin Oriental, Hong Kong, was awarded the "Top Restaurant in Hong Kong", whilst Mandarin Oriental, Guangzhou was honored with the "Top Spa in Guangzhou."

"We are greatly honored to have once again received this remarkable award," said Martin Schneider, General Manager of Mandarin Oriental, Macau. "It



recognizes Mandarin Oriental, Macau's relentless insistence on providing the best in quality, which will propel us to continually stand as an innovative leader in the market with Mandarin Oriental's sophisticated luxury combined with comfort and calm."



# President of Angola to make official China visit



Eduardo dos Santos received China's Premier in Luanda, March 2014

**T**HE President of Angola, José Eduardo dos Santos, was invited to pay an official visit to China, which should happen "very soon", the Chinese ambassador to Angola announced Monday in Luanda.

At the end of a meeting with dos Santos, the ambassador said that the visit by the President of Angola at the invitation of his Chinese counterpart, Xi Jinping, "will further deepen the cooperation between Angola and China," which he described as "strategic."

China has a community of more than 260,000 nationals residing in Angola, especially workers in major construction projects that are underway in the country, as well as businesspeople.

In addition, China buys nearly half of the oil that Angola exports, which in turn benefits from credit lines that have allowed it to start reconstruction of the country, following the end of the civil war in April 2002.

MDT/Macauhub

## MOZAMBIQUE

# Event assesses potential of business tourism



A Vasco da Gama statue stands in a square, Mozambique Island

**A**N event dedicated to business tourism was set to bring together operators and the public yesterday in the Mozambican capital to assess "the qualities and capabilities" of the sector in Mozambique, organizers said in a statement sent to Macauhub in Maputo.

The first edition of the Mozambique "Business Travel Salon" is promoted by the Dana Agency, a local business of the American Express Global Business Travel group, and follows events of the same nature carried out in Portugal and Angola by the Travelstore Group.

With conferences dedicated to business tourism, the event will "discuss the trends and challenges" of a sector whose growth has been around 14 percent per year, "roughly twice the economic growth rates" of the country overall. The planned topics for the conference include

discussion of issues such as "quality of service provided" by operators, the "search for new technolo-

**■ Tourism sector growth has been around 14 percent per year**

gical tools" and "growing competition".

The event will present the "Business Travel Barometer," study carried out in several countries by American Express, which is intended to demonstrate the profile and needs of customers in this tourism area in Mozambique. **MDT/Macauhub**

AD

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## HONG KONG

# Student group shatters before election-plan vote



Pedestrians walk past tents and banners outside the Central Government Offices in Hong Kong

Natasha Khan and Fion Li

AT the height of Hong Kong's pro-democracy protests, 24-year-old Alex Chow told a 100,000-strong crowd the demonstrations' student leaders would fight until China dropped plans to curb democracy in the city. Now with Hong Kong poised to decide its political future, his organization is in disarray.

Less than six months after the end of the protests that briefly made the Hong Kong Federation of Students the most popular political force in the city, the failure to win concessions and differences over how best to challenge China has led the coalition to unravel. Half of its eight university members have abandoned the federation.

The implosion of the student bloc comes as lawmakers prepare for a June vote on a plan allowing China to effectively vet candidates for the first direct election of the city's chief executive in 2017 - a proposal that sparked the 79-day protest. The disunity of the students means it would be more difficult to reignite the protests and present popular opposition if the

## The failure to win concessions and differences over how best to challenge China has led the HKFS coalition to unravel

China-backed plan passes.

"Of course the split has had a negative impact on our campaign," said HKFS secretary-general Nathan Law, one of the protest leaders. "But society's mood is that they don't have trust and confidence in our organization, so we will try and reflect and change. My priority will be on internal issues this term."

The divisions will be on display Thursday when Hong Kong people commemorate the anniversary of China's 1989 deadly crackdown against pro-democracy de-

monstrators in Tiananmen Square. Differences among the student groups over whether to also campaign for democracy on the mainland or limit their focus to Hong Kong led some of the university groups to organize a breakaway Tiananmen ceremony.

The government is stepping up its campaign to boost public support for the plan. Chief Executive Leung Chun-ying's administration is spending HK\$5 million (USD645,000) on public meetings, television ads, and posters blanketing trains and buses.

"For the moment, the debate about the package seems to be taking place through the media and among legislators, rather than on the streets, where it was last autumn," said Tim Summers, senior consulting fellow on Asia at Chatham House.

Leung has said he needs just four votes from pro-democracy lawmakers to secure passage, and public opinion is leaning his way. The latest poll by a joint-project of three of the city's biggest universities showed 45 percent in favor to 36 percent opposed.

For the time being, the pan-

democrats are closing ranks. At a four-hour meeting between lawmakers and officials from Beijing on May 31 it was clear "that the central government is not going to yield one iota," said Civic Party leader Alan Leong. The 27 pan-democrats have "no choice" but to vote against the plan.

The voting plan will be presented to the legislature on June 17 and the vote could happen on the same day. More than 7,000 police will be deployed during the vote to prevent any new occupation, and they will be prepared to use tear gas and pepper spray if any demonstrations turn violent, the South China Morning Post reported yesterday, citing unidentified police officers.

The rise and fall of the student movement reflects deeper divisions over how much democracy is needed in the former British colony that has never elected its leader. When the U.K. relinquished control in 1997, China pledged to respect Hong Kong's autonomy under a "one country, two systems" approach and proposed eventually permitting elections.

If the China-backed plan fails, the chief executive will

continue to be selected by a committee of 1,200 business, political and social elite, which has hewed to Beijing's interests. The new plan allows Hong Kong people to elect the chief executive, but insists candidates be chosen by a similar committee, not voters.

Before the protests, the student federation adopted more grassroots tactics, spending two years organizing debates, non-binding referendums and assemblies to promote free elections. They worked with Scholarism, a group of mainly high school students that successfully campaigned against a China-backed education overhaul in 2012.

It was the arrest of the federation's then secretary-general Chow, his deputy Lester Shum and Scholarism's 18-year old leader Joshua Wong that ignited the protests. After a week-long school boycott to protest the plan, the three were detained on Sept. 26 after trying to break into a government building. That prompted tens of thousands to flood the streets in support, beginning the occupation of city streets.

The students remained the lifeblood of the demonstrations, organizing tent cities, food distribution, first-aid stations and even study halls, and confronting police at the barricades. While they took pains to proclaim their a leaderless movement, many protesters took their cues from the students' nightly speeches and Facebook updates.

As the protests dragged on without concessions from China the movement began to fracture, with some leaders calling for escalation and others restraint. Within weeks after the final protesters were cleared, undergraduate students at HKU voted to depart the group. Three other universities followed.

"It's frustrating for Hong Kong people to see the students having so many differences," Chow said. "But it's also an opportunity to think hard on how students can continue to lead social movements."

While the student federation is regrouping, its longtime partner Scholarism remains active. Joshua Wong's group has threatened to reignite protests should pro-democratic lawmakers fail to block the plan. Other groups are also emerging to fill the void left by the federation.

Still, now "that the students have split into two camps, even though they still share a similar stance on democracy, it's much harder for them to consolidate," said Lee Cheuk-yan, lawmaker and chairman of the Labour Party. "We used to have all the students under the same roof and now we have so many different groups. It's become quite blurred." **Bloomberg**

Christopher Bodeen, Jianli

**D**IVERS yesterday pulled three people alive from inside a capsized cruise ship and searched for other survivors, state media said, giving some small hope to an apparently massive tragedy with well over 400 people still missing on the Yangtze River.

The tally of those brought to safety stood at 15 and at least five people were confirmed dead after the ship capsized during a storm Monday night with 456 people aboard, the official Xinhua News Agency said. The cruise was from Nanjing to the southwestern city of Chongqing, and many of those aboard were elderly.

Some of the survivors swam ashore, but others were rescued more than 12 hours after the ship went down, after search teams climbed aboard the upside-down hull and heard people calling out from within.

Footage from state broadcaster CCTV showed rescuers in orange life vests climbing on the upside-down hull, with one of them lying down tapping a hammer and listening for a response, then gesturing downward.

Divers pulled out a 65-year-old woman and, later, two men who had been trapped, CCTV said. It said additional people had been found and were being rescued, but did not say whether they were still inside the overturned hull.

Other survivors include the ship's captain and the chief engineer.

The overturned ship had drifted about 3 kilometers downstream before coming to rest close to the river shore, where choppy waters made the rescue difficult. The location is about 180 kilometers west of the Hubei provincial capital of Wuhan.

The fact that the capsized ship drifted downstream was a good sign for rescuers because it meant there was enough air inside to give it buoyancy, and could mean there are enough air pockets for survivors to breathe, said Chi-Mo Park, a professor of naval architecture and ocean engineering at South Korea's Ulsan University.

# Hundreds missing after Yangtze cruise ship capsizes



"It all depends how much space there is inside the vessel," Park said.

Xinhua cited the captain and the chief engineer as saying the ship sank quickly after being caught in a cyclone. CCTV said the two were under police custody. The Communist Party-run People's Daily said the ship sank within two minutes.

CCTV said the four-level ship had been carrying 406 Chinese passengers, five travel agency employees and 47 crew members. The broadcaster said most of the passengers were 50 to 80 years of age.

Many of the ship's passengers started out in Shanghai, taking a bus to Nanjing for the departure to Chongqing. Relatives of passengers gathered in Shanghai at a travel agency that had booked many of the trips, and they later headed to a govern-

ment office to try to get more information about the accident.

Huang Yan, 49, an accountant in Shanghai, wept as she told a reporter that she believes that her husband, 49, and his father, who is in his 70s, were aboard the boat. But she said she couldn't be sure because she hadn't seen an official passenger list yet.

"Why did the captain leave the ship while the passengers were still missing?" Huang shouted. "We want the government to release the name list to see who was on the boat."

A group of about a dozen retirees from a Shanghai bus company were on the trip, said a woman who identified herself only by her surname, Chen. Among them, she said, were her elder sister and her elder sister's husband, both 60, and their 6-year-old granddaughter.

"This group has traveled to-

## The ship capsized during a storm Monday night with 456 people aboard

gether a lot, but only on short trips. This is the first time they traveled for a long trip," Chen said.

The ship sank in the Damazhou waterway section, where the river is 15 meters deep. The Yangtze is the world's third-longest river and sometimes floods during the summer monsoon season.

Several rescue ships were searching the waters, and divers had been deployed. The broadcaster said rescue personnel were trying to determine whether they could right the

sunken ship.

More than 50 boats and 3,000 people were involved in search efforts.

The Eastern Star measured 76.5 meters and was 11 meters wide; it was capable of carrying a maximum of 534 people, CCTV reported. It is owned by the Chongqing Eastern Shipping Corp., which focuses on tourism routes in the popular Three Gorges river canyon region. The company could not be reached for comment.

CCTV reported that 150 millimeters of rain had fallen in the region over the past 24 hours. Local media reported winds reached 130 kph during the accident.

Chinese Premier Li Keqiang is reported to be traveling to the accident site. Xinhua reported that President Xi Jinping had ordered a work team of the State Council, the country's Cabinet, to rush to the site to guide the rescue work. AP



### NO MACAU RESIDENTS ABOARD SINKING SHIP

**PRELIMINARY INFORMATION** gathered by the Tourism Crisis Management Office (GGCT) suggests that there were no Macau residents aboard the ship that sank on Monday night in China's Yangtze River. GGCT said in a statement that it is closely monitoring the situation and will maintain close contact with the Macau travel industry. The office

stressed that it gathered information from Macau's travel industry and so far "there is no indication that any Macau tour groups were travelling in the ship that sank and that any Macau resident has been affected." GGCT added that it did not receive any request for information or assistance. If needed, Macau residents can call the 24-hour Tourism Hotline on +85328333000.



In this Thursday, May 21, 2015 file photo, local militia group fighters walk past a building torched by Taliban fighters at Talawka village in Kunduz province, north of Kabul

## AFGHANISTAN

## Militant attack kills 9 Afghans working for Czech charity

Lynne O'Donnell, Mazar-i-Sharif

**M**ILITANTS attacked a remote guesthouse and killed nine Afghans working for a Czech charity yesterday, as a new report by Brown University warned that almost 100,000 people have been killed in Afghanistan since the 2001 U.S.-led invasion overthrew the Taliban regime and sparked an insurgency.

Yesterday's attack took place in the Zari district of northern Balkh province at 2 a.m., when gunmen burst into the workers' rooms as they slept, said Abdul Basset Ayni, director of the province's rural development department.

Nine people, including a woman, who were working on reconstruction projects were shot dead. The nine were employed by a Czech organization called People in Need, and included five project staff, two guards and two drivers, the charity's country director Ross Hollister told The Associated Press.

Hollister said the staff were working on infrastructure projects for the Afghan government's National Solidarity Program, which oversees rural development projects across the country.

"They were building schools, hospitals, water projects," Hollister said. People in Need has been in Afghanistan for 12 years, he said, and has projects in all 104 of Zari's villages.

All the dead were Afghan nationals, Ayni said, adding that an investigation team had been sent to the area. The motivation and perpetrators were still unknown and no group immediately claimed responsibility for the attack.

Balkh has recently been beset by insurgent activity and a spike in violence since the Taliban launched its warm-weather offensive in late April.

Guesthouses favored by foreigners have been targeted in the capital, Kabul, by Taliban militants in recent weeks. Fourteen people were killed at the Park Palace hotel in mid-May, including nine foreigners. The Taliban have said that foreign installations are among their priority targets as the 13-year-old war escalates across the country.

A revitalized insurgency appears to be using a new strategy of sending much larger numbers of men on the battlefield to fight and hold territory, and has, according to Afghan officials, linked up with other anti-government and extre-

mist groups, including the Islamic Movement of Uzbekistan and the East Turkestan Independence Movement.

Meanwhile, the Brown University study — called Costs of War and produced by the university's Watson Institute for International Studies — looked at war-related deaths, injuries and displacement in Afghanistan and Pakistan from 2001 to last year, when international combat troops left Afghanistan.

Along with those killed, it said that another 100,000 people had been wounded in Afghanistan. For both countries, civilian and military deaths total almost 149,000 people killed, with 162,000 seriously wounded, according to the report's author, Neta Crawford.

Noting a rise in annual figures for those killed and wounded in recent years, she said the figures show the war in Afghanistan is not ending.

"It is getting worse," Crawford said.

The study is also backed by U.N. figures, which show that in Afghanistan, civilian casualties rose 16 percent in the first four months of 2015, with 974 people killed and a further 1,963 wounded. **AP**

## MIGRANT CRISIS

## US official calls for Myanmar citizenship for Rohingya

Eileen Ng, Kuala Lumpur

**A** senior U.S. official said Monday that resettlement in a third country is not the answer to the swelling tide of boat people in Southeast Asia and called for Myanmar to give citizenship to Rohingya Muslims fleeing persecution there.

Anne Richard, U.S. Assistant Secretary of State for population, migration and refugees, said resettling all Rohingya refugees in the United States would entice others to leave their homeland.

"The answer to the issue is peace and stability and citizenship for the Rohingyas in Rakhine state, and that is the solution," she said at the end of a three-day visit to Malaysia.

"At the moment, there is tremendous persecution and oppression of the Rohingyas in Rakhine state. They do not have citizenship and we are concerned about their human rights," she said.

Since early May, more than 4,600 boat people from Myanmar and Bangladesh have been brought ashore from Southeast Asian waters. Several thousand more are believed to still be at sea after human smugglers abandoned their boats amid a regional crackdown.

Some are Bangladeshis who left their impoverished homeland in hope of finding jobs abroad. But many are Rohingya Muslims who have fled persecution in Buddhist-majority Myanmar, which has denied them basic rights, including citizenship, and confined more than 100,000 to camps. There are more than 1 million Rohingyas living in the country formerly known as Burma.

Malaysia and Indonesia, which initially pushed away boats carrying the migrants, recently said they would give temporary shelter to the boat people on condition that they are resettled within a year.

Richard said 18-24 months would be a more realistic time frame for the United States to resettle refugees.

But she warned that only a small fraction of the world's refugees will be resettled, mainly including torture victims, widows and orphans or those with medical needs.

"Resettlement is not the solution for most refugees on Earth," she said. "The most important solution is people don't



U.S. Assistant Secretary of State for Population, Refugees, and Migration Affairs Anne Richard

have to leave their country in the first place."

Richard earlier visited some 1,100 Rohingya and Bangladeshi immigrants who arrived in northern Malaysia by boats last month. She said the immigrants were detained in fairly modern and clean buildings at a facility in northern Kedah state.

"They are safe right now, but it was clear to me that those people have gone through a terrible, terrible experience. They are not in good shape in terms of their general well-being. They don't know what's going to happen to them next," she said, calling for their status to be reviewed quickly by Malaysian authorities.

Richard also said she was encouraged that Myanmar attended an emergency conference on the boat people in Bangkok that drew 17 regional countries on Friday. The meeting ended with no major breakthroughs in how to resolve the crisis, but was praised as a good first step in getting the countries to talk face-to-face about the crisis.

In Washington, State Department spokeswoman Marie Harf said yesterday the U.S. was urging Myanmar to work with the United Nations and the International Organization for Migration to assist hundreds of migrants who were rescued May 29, but remain held offshore.

"There's a group of 727 migrants off the coast of Burma and we believe that they need to allow them to disembark immediately and provide humanitarian assistance to them," Harf told reporters, referring to the alternative name for Myanmar.

Myanmar's navy briefly detained journalists who tried to see the migrants Sunday. **AP**

Hyung-jin Kim, Seoul

SOUTH KOREA

## Gov't reports first 2 deaths from MERS virus

**S**OUTH Korea yesterday confirmed the country's first two deaths from Middle East Respiratory Syndrome as it fights to contain the spread of a virus that has killed hundreds of people in the Middle East.

South Korea has reported 24 cases of the disease since diagnosing the country's first MERS illness last month in a man who had traveled to Saudi Arabia and other Middle Eastern countries. Most of South Korea's cases have had connections to the first patient — either medical staff who treated him or patients who stayed near him at the hospital before he was diagnosed and isolated, and their family members.

Tests on a 58-year-old woman who died of acute respiratory failure Monday showed she had been infected with the disease before her death, the Health Ministry said in a statement. A 71-year-old man who tested positive for the virus last week also died, it said.

The statement said both stayed at the same hospital with the first patient.

Health officials said yesterday that about 750 people in South Korea were isolated at their homes or in state-run facilities after having contact with patients infected with the virus. They said the number could rise and that depending on their conditions many of the isolated could be banned from leaving the country.

More than 50 schools and kindergartens near a hospital near Seoul where the 58-year-old patient who died was treated have canceled classes from



A woman wears a mask as a precaution against Middle East Respiratory Syndrome (MERS) virus as she uses her smartphone on a street in Seoul

today to Friday to let children stay home, according to the education agency in Gyeonggi province, which surrounds

Seoul. The measure was taken after many parents asked the schools to take action, agency officials said.

There is a growing sense of public alarm over the virus, with South Korean media criticizing the government for

failing to swiftly cope with MERS in the initial stage of its landing in the country. Major shopping malls have reported a sharp increase in sales of masks, hand sanitizers and mouthwashes, and many people have been seen wearing masks on Seoul streets over the past few days.

Last week, the son of one of the patients ignored doctor's orders to cancel a trip to China, where he was later diagnosed as that country's first MERS case. China isolated the South Korean man at a hospital, and Hong Kong authorities said Sunday that 18 travelers were being quarantined because they sat near him, but they were not showing symptoms.

MERS was discovered in 2012 and has mostly been centered in Saudi Arabia. It belongs to the family of coronaviruses that includes the common cold and SARS, and can cause fever, breathing problems, pneumonia and kidney failure. The virus has spread primarily through contact with camels, but it can also spread from human fluids and droplets.

There have been about 1,170 cases of the virus worldwide and about 480 of the patients have died, according to the European Center for Disease Prevention and Control. **AP**

JAPAN

## Solar Impulse waits out weather before takeoff for Hawaii

Mari Yamaguchi, Tokyo

**U**LTIMATELY when it comes to adventure, however advanced the technology, the weather holds the trump card.

A solar-powered plane attempting to circle the globe without a drop of fuel was sitting in Japan yesterday waiting out unexpectedly bad weather after making an unplanned landing.

Swiss pilot André Borschberg took off from Nanjing, China, on Saturday on what was to be the longest leg of the journey, a six-day, 8,175-kilometer flight to Hawaii.

But he had to land in

Japan, and Bertrand Piccard, initiator, chairman and co-pilot of Solar Impulse 2, told the organizer's live feed, Solar Impulse TV, that the plane will continue its journey to Hawaii when the weather improves.

The team achieved its goal of the longest flight ever of a solar plane going through the night, he said.

"It's just the weather doesn't fit. Everything we could do has been done and was successful. What we cannot control is the weather. So we land in Nagoya, we wait for better conditions, and we continue," Pic-

card said.

The journey started in March in Abu Dhabi, and the plane has stopped in Oman, India, Myanmar and China. The flight from Nanjing to Hawaii is the seventh of 12 flights and the riskiest since there is no place to land, so the pilot will likely wait a few days for the weather to change.

After more than 40 continuous hours of flying, the Solar Impulse 2 landed late Monday at the Komaki airport in Nagoya, central Japan. Normally, the 1,700-kilometer trip would take less than three hours.

But traveling at only 100 kilometers an hour, it takes much longer.

Borschberg spent about seven hours waiting to land, but the rest of the time was spent traveling from China. At the time he began his descent, his batteries were fully charged — illustrating the aircraft's ability to generate power while using it.

But at the time of landing, the plane's batteries were 74 percent charged, reflecting the extra energy required for landing.

Weather and nights pose special challenges for a solar-powered pla-



The Solar Impulse 2 project staff members gather around the aircraft as it lands at Nagoya Airport in Toyoyama

ne, said Claudia Durnat, a spokeswoman for the Solar Impulse project.

A detour around a cloud consumes extra energy, but more importantly, the aircraft is not designed to withstand extreme weather.

"It does not take water or turbulence," Durnat said.

At night, the aircraft must descend from its maximum altitude of 8,500 meters to 3,000 meters to minimize power consumption as it draws from its batteries.

In the morning, the

plane can resume producing power, but it needs to have enough power left over to ascend to his daytime altitude.

"That is why this is a big challenge," Durnat said. "All of the calculation the pilot must do to make sure he doesn't find himself without energy if it's not well managed."

Japanese Transport Ministry and Nagoya airport officials arranged for Solar Impulse to land after the airport's usual closing hours to accommodate the plane with a wide wingspan. **AP**

CANADA

# Judge awards billions to Quebec smokers

A judge has awarded more than \$15 billion Canadian (USD12 billion) to Quebec smokers in a case that pitted them against three giant tobacco companies. The case is believed to be the biggest class-action lawsuit ever seen in Canada.

Superior Court Justice Brian Riordan said in his decision released late Monday (yesterday, Macau time) that by choosing not to inform health authorities or the public directly of what they knew, the companies chose profits over the health of their customers.

The judgment calls on the companies to issue initial compensation of more than \$1 billion Canadian (US\$800 million) in the next 60 days, regardless of whether they elect to appeal. The judge will decide at a later date how to distribute those funds.

JTI-Macdonald, Imperial Tobacco and Rothmans, Benson & Hedges said they will appeal.

The Quebec case marked the first time tobacco companies



had gone to trial in a civil lawsuit in Canada and involved two separate groups of plaintiffs: some of whom became seriously ill from smoking and

others who said they couldn't quit.

Riordan denounced the firms' actions.

"The companies earned

billions of dollars at the expense of the lungs, the throats and the general well-being of their customers," he wrote. "If the companies are allowed to walk away unscathed now, what would be the message to other industries that today or tomorrow find themselves in a similar moral conflict?"

More than 1 million Quebecers were represented and argued the companies were liable because they knew they were putting out a harmful product and hid the health effects of tobacco.

Lise Blais, who lost her husband Jean-Yves Blais in 2012 to lung cancer, said she waited for a ruling for 17 years. Her husband had tried to quit five or six times in 14 years but couldn't.

The industry argued people knew about the risks of smoking and that the products were sold legally and with federal government approval and strict regulation.

"These cases are far from over," RBH spokeswoman

Anne Edwards said in a statement. "We will vigorously appeal this lower court's judgment."

JTI-Macdonald said Canadians have been well aware of the health risks since the 1950s and health warnings have been on packages for more than 40 years.

The three firms will split the payout according to responsibility set out by the court - 67 percent will fall to Imperial Tobacco, 20 percent to Rothmans, Benson & Hedges, and 13 percent to JTI-Macdonald.

"These three companies lied to their customers for 50 years and hurt their right to life," Andre Lesperance, one of the lawyers representing the plaintiffs, said Monday. "It's a great victory for victims as well as for society in general."

The trial stemmed from two cases that were originally filed separately in 1998 before being certified and consolidated in 2005. The case began sitting in 2012. AP

AD

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## GREECE

# Athens submits draft bailout plan, creditors say not enough

Elena Becatoros, Athens

**G**REECE has submitted a proposal for an agreement with its bailout creditors, the prime minister said yesterday, as the country seeks a deal that will unlock desperately needed rescue money.

Alexis Tsipras said it was now up to the leaders of Europe, who are Greece's main creditors, to accept a deal or risk potentially disastrous consequences for the region.

But the European Union said the sides were "not there yet."

Without more rescue loans, Greece could default on its debts this month and eventually even drop out of Europe's currency bloc, a step that would push Europe and the global economy into uncharted territory.

"It is now clear that the decision for whether they want to adapt to realism and emerge from the crisis without the division of Europe ... belongs to the political leadership of Europe," Tsipras said.

For four months, Greece and its creditors have been locked in a standoff over what reforms



Greece's Prime Minister Alexis Tsipras

the country needs to make to get more loans.

Tsipras gave no specifics of what was included in the proposal, which he said was submitted Monday night to the European Central Bank, Inter-

national Monetary Fund and European Commission, the EU's executive.

That same night, the leaders of Germany, France, the IMF, ECB and European Commission held an emergency mee-

ting about Greece in Berlin. It was unclear whether Greece had submitted its proposal before the leaders met.

EU spokeswoman Mina Andreeva said yesterday that Greece and its creditors still needed to do more work to reach a deal.

"The main message is that we are not there yet," she said.

Time is of the essence. Greece must repay a total of about 1.6 billion euros (USD1.8 billion) to the IMF this month, with the first installment of 303 million euros due Friday.

It is uncertain whether Greece has the money to pay Friday's debt unless it gets a deal with creditors that will unlock the final 7.2 billion euros (\$8 billion) of its five-year bailout program.

Greece has survived without rescue loans since last summer. As cash ran out in recent weeks, it managed to repay its debts by scraping together reserves from state enterprises, including embassies abroad and schools.

There have been suggestions Greece could seek to bundle all the money it owes the IMF this month into one payment on June 30 — an option

permitted under IMF rules but rarely used. Taking that route could buy more time to secure a deal with creditors, although Athens has not indicated it is considering it.

Tsipras' government, a coalition of his radical left Syriza party and a small nationalist party, was elected in January on promises of repealing the deeply resented budget austerity measures that have accompanied its bailout.

Tsipras said Greece's proposals included concessions.

"We have made concessions because a compromise requires concessions," Tsipras said. "We know these concessions will be difficult but we have submitted a realistic proposal for Greece's exit from the crisis."

Tsipras has also faced criticism from hardliners from within his party, who believe Syriza must stick to its pre-election pledges.

Some have suggested Greece not repay debts if the country's creditors don't back down from the issues the government considers its red lines — namely cuts to salaries and pensions. **AP**

Scott Lanman

**I**F cash-poor Greece fails to make any of its USD1.7 billion in loan repayments to the International Monetary Fund this month, starting with \$334 million due Friday, the country will be enshrined in history with a group of current and former deadbeats that includes Cuba, Zimbabwe and Sudan.

What sets Greece apart from many other cases is that it wasn't done in by war, revolution or violence — but rather its own debt and spending, compounded by a financial crisis and austerity measures imposed by the IMF and other creditors.

Here are some of the highlights — er, lowlights — of nations that have missed IMF debt payments in the lender's seven decades of existence, as recounted in large part in the 2001 book "Silent Revolution" by IMF historian James Boughton.

**Sudan**

Sudan has been overdue on IMF payments since

## Greece would join IMF's hall of shame with missed debt payment

1984, when the country was reeling from calamities from civil war to a severe drought. It was about \$1.4 billion in the hole to the fund as of April 30. The IMF declared Sudan ineligible for further funds in 1986, and external debt totaled about \$45 billion, or 78 percent of GDP, at the end of 2013. "The unresolved arrears, combined with U.S. sanctions since 1997, rule out access to most sources of external financing," the fund said in a report last year.

**Somalia**

Somalia has been in and (briefly) out of arrears with the IMF since 1985, when it fell victim to a Saudi Arabia ban on cattle imports from East Africa as well as a slowdown in Middle Eastern economies that reduced the flow of remittances from Somali workers.



A man holds a banner during an anti-austerity rally outside the Ministry of Employment in Athens

The IMF in 2013 recognized the country's new government headed by President Hassan Sheikh Mohamoud, paving the way to resume relations after 22 years. Somalia owed the IMF about \$327 million as of April 30.

**Zimbabwe**

Zimbabwe's case is more recent, with its overdue payments dating to 2001. The IMF that year blamed

the nation's economic crisis on "inappropriate macroeconomic policies and a general breakdown in the rule of law in the context of the government's fast-track land reform program launched in early 2000." That refers to President Robert Mugabe's program in which land was seized from white commercial farmers, slashing export

income from tobacco and other crops. Zimbabwe's arrears amounted to \$111 million as of April 30.

**Cuba**

Cuba became a deadbeat after drawing down its gold tranche and \$25 million in loans from the IMF in the final months of the Batista government in 1958. After Fidel Castro took power in 1959, the IMF postponed repayment until 1963, when it began procedures to make the nation ineligible for IMF money. Cuba withdrew from the lender in 1964 and Castro's government repaid the loans over the rest of the decade.

**Cambodia**

Cambodia owed the IMF \$15 million when Pol Pot and the Khmer Rouge took control of the nation in 1975. Amid the reign of terror in subsequent years, the IMF cou-

ld communicate with the regime only through the country's United Nations ambassador, who told the fund that it wouldn't assume the previous government's obligations. In 1978, the IMF's board decided to impose penalty charges and restrict access to fund resources. Cambodia settled its arrears in 1993, after the first post-conflict elections were held.

**Honduras**

Honduras entered arrears in 1987 because of "several unrelated and coincidental developments," Boughton wrote: a weaker market for coffee, one of the nation's principal exports; a decline in foreign assistance, especially covert U.S. support for Contra rebels based in the country who were trying to overthrow the Nicaraguan government; and the expiration of grace periods on many loans from official creditors in the 1980s. Honduras cleared its arrears in 1990 after the new government allowed the currency to depreciate. **Bloomberg**

## what's ON



**PATH AND ADVENTURE**  
— WORKS BY MIO PANG FEI  
TIME: 10am-7pm  
(Closed on Mondays, no admission after 6:30 pm)  
UNTIL: November 22, 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

**SHIWAN CERAMICS EXHIBITION**  
TIME: 10am-7pm  
(Closed on Mondays, no admission after 6:30 pm)  
UNTIL: July 19, 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

**TEA CULTURE HOUSE**  
TIME: 9am-7pm daily  
(Closed on Mondays, open on public holidays)  
VENUE: Macau Tea Culture House, Lou Lim Ioc  
Garden, Avenida do Conselheiro Ferreira de Almeida  
ADMISSION: Free  
ENQUIRIES: (853) 2882 7103 / 2858 6250

**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

**RETURN TO THE ORIGIN**  
— RESTORING MAM COLLECTION  
TIME: 10am-7pm  
(Closed on Mondays, No admission after 6:30 pm)  
UNTIL: August 3, 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

**UNIVERSITY OF SAINT JOSEPH ARCHITECTURE  
STUDENT GRADUATE EXHIBITION 2015**  
'NEW SYNERGIES'  
TIME: 2pm-7pm  
(Closed on Sunday and public holidays)  
UNTIL: June 20, 2015  
ADMISSION: Free  
VENUE: Creative Macau, G/F Macau Cultural Centre  
Building, Xian Xing Hai Avenue  
ENQUIRIES: (853) 2875 3282

## Offbeat

ISRAELI MILITARY PUNISHES SOLDIER  
FOR EATING A PORK SANDWICH

A U.S.-born Israeli soldier is deep in the mud after pigging out during training.

The military sentenced the soldier to 11 days in prison for eating a pork sandwich during a break in his commander's course. The punishment was replaced with confinement to base after relatives made a stink in the media, and a lawmaker wrote the defense minister on his behalf.

As the Jewish state's military, Israel's army maintains kosher kitchens on its bases. The soldier, a recent immigrant from Boston who was not named, said he was unaware of the army's dietary restrictions and was merely snacking on a lunch that his secular grandmother had made him.

The military said yesterday that the trainee "violated rules and regulations and his commanders thought it necessary to discipline accordingly."

## TV canal macau

13:00	TDM News (Repeated)
13:30	News (RTPi) Delayed Broadcast
14:30	RTPi Live
18:20	Brazil Avenue (Repeated)
19:15	TDM Interview (Repeated)
19:45	Soap Opera
20:30	Main News, Financial & Weather Report
21:00	Montra do Lilau
21:40	Miscellaneous
22:10	Brazil Avenue
23:00	TDM News
23:30	Documentary Serie
00:05	Main News, Financial & Weather Report (Repeated)

## cinema

## CINETEATRO

28 MAY - 03 JUN

## TOMORROWLAND

ROOM 1  
2.30, 4.45, 7.15, 9.30 pm  
Director: Brad Bird  
Starring: George Clooney, John Walker Britt Robertson  
Language: English (Chinese)  
Duration: 130min



## PITCH PERFECT 2

ROOM 2  
2.30, 4.30, 7.30, 9.30 pm  
Director: Elizabeth Banks  
Starring: Anna Kendrick, Skylar Astin, Rebel Wilson  
Language: English (Chinese)  
Duration: 141min

## DRAGON BALL Z: RESURRECTION "F"

ROOM 3  
2.30, 4.30, 7.30, 9.30 pm  
Director: Tadayoshi Yamamuro  
Starring: Ji-tae Yu, Yūsuke Iseya, Ye-ryeon Cha  
Language: Japanese (Chinese/English)  
Duration: 93min



## SAN ANDREAS

ROOM 3  
(30 MAY - 03 JUN) 7.30 pm  
Director: Brad Peyton  
Starring: Dwayne Johnson, Carla Gugino,  
Alexandra Daddario  
Language: Japanese (Chinese/English)  
Duration: 114min

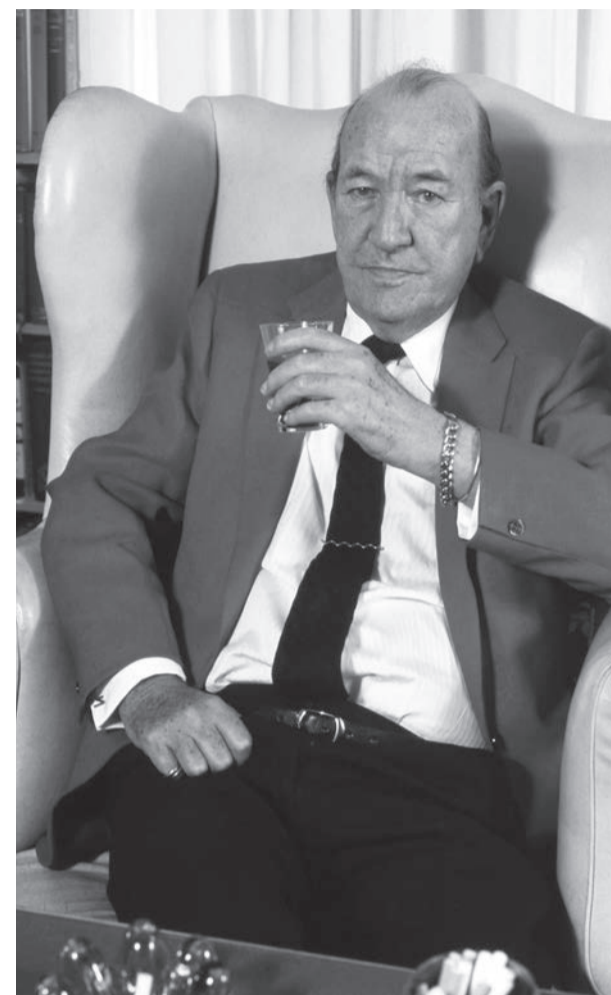
## MACAU TOWER

21 MAY - 10 JUN

## TOMORROWLAND

2.30, 4.30, 7.30, 9.30 pm  
Director: Brad Bird  
Starring: George Clooney, John Walker Britt Robertson  
Language: English (Chinese)  
Duration: 130min

## this day in history



## 1957 NOEL COWARD COMES HOME

Noel Coward has returned to Britain from the West Indies amid criticism that he is living abroad to avoid paying income tax.

He arrived at Southampton on the Queen Elizabeth liner dressed in a black tweed jacket with a white diamond pattern, dark trousers and a black and white check bow tie.

He brushed off questions about tax evasion saying he was "disgusted but entirely unworried" by talk of him being a tax exile.

Earlier in the French port of Cherbourg, he told one reporter he found the whole issue embarrassing and the talk of money "rather vulgar".

"I am an artist and am delighted to talk about the my plays and my acting and my work generally but not about my money affairs," he said.

He told the BBC he had spent the last winter in Jamaica working on his new book and some songs, but he would not go into any detail.

"I never like discussing anything I'm writing while I'm doing it because it might put me off."

He would only say it was a novel about people.

He plans to stay in Britain for three weeks. He will catch with friends and go to see his play "Nude with Violin" starring Michael Wilding who takes over from Sir John Gielgud.

He will then travel to Paris and the South of France. Mr Coward has made a name for himself with his plays offering bitter sweet portrayals of the pre-war years and as a composer of witty ditties.

His most famous songs include Mad Dogs and Englishmen and Mad About the Boy.

He first fell in love with Jamaica in 1943 where he went to recover from flu while on a trip to the US.

He returned in 1948 when he bought land to build a property.

Courtesy BBC News

## IN CONTEXT

In the 1950s Noel Coward's career was on the wane and it was at this point that he developed a cabaret act that revived his fortunes.

Although principally revered as a playwright - he was responsible for more than 60 productions - Coward was also an actor, composer and songwriter.

In his last years, Coward lived with his companion Graham Payn in Jamaica where he built a small retreat called Firefly Hill.

The house is a museum to Coward and one of Jamaica's top tourist attractions.

He was knighted in 1970 and died in 1973.



YOUR STARS

Aries Mar. 21-Apr. 19 It's not all a waste when things are going wrong. It's incentive to work that much harder to make them right.

Taurus April 20-May 20 Look at your commitment to making money the same way you would a marriage vow. You're in it through thick and thin.

Gemini May 21-Jun. 21 You put money away for a rainy day, and now it's a rainy day. You can't be more calculating than that.

Cancer Jun. 22-Jul. 22 Being indecisive is a sensible response to the upheaval around you. In fact, if you were sure of things, you would have reason to worry.

Leo Jul. 23-Aug. 22 It feels like your ego is taking a beating. But if you look at issues deeply, you'll see that your self-image is rooted in things less superficial than money.

Virgo Aug. 23-Sept. 22 It looks like you have your ear to the ground, analyzing unseen clues. But you're making money based on more than just hunches and vibrations.

Libra Sep.23-Oct. 22 Adjustments are taking place from top to bottom and then some. In fact, they're going so deep that they're changing the foundations of how you do business.

Scorpio Oct. 23 - Nov. 21 Your confidence is unshakable. Are you lacking common sense or do you know something the others don't? Whatever the reason, you radiate the power required to ride out the financial storm.

Sagittarius Nov. 22-Dec. 21 At least you're not the only one feeling moody. But while misery loves company, so does inspiration. Find people who want money to come a little less slowly than it seems to be trickling in.

Capricorn Dec. 22-Jan. 19 Don't let the big picture make you depressed. Taking inventory is more than simply adding up your assets. If you look at all the details you'll find more of value than money, power or prestige.

Aquarius Jan. 20-Feb. 18 Strange how people love an audience when they're doing well, but want privacy when they're not. If someone wants to be alone, it could have nothing to do with you, and everything to do with their finances.

Pisces Feb.19-Mar. 20 You're going from a doorman building to a doormat building. Or is that just your secret worry? Don't let emotional upheaval force your worst fears to come true.

THE BORN LOSER by Chip Sansom



SUDOKU

Easy

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

Easy+

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

Medium

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

Hard

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

WEATHER

Table with columns: MIN, MAX, CONDITION

CHINA

Table listing weather conditions for various Chinese cities like Beijing, Harbin, Tianjin, etc.

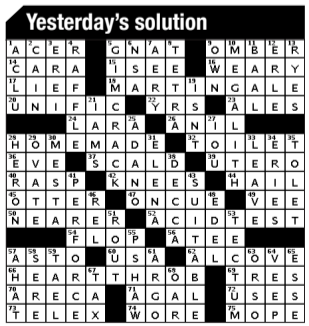
WORLD

Table listing weather conditions for world cities like Moscow, Frankfurt, Paris, London, New York.

CROSSWORDS

ACROSS: 1- Of high grade; 5- Command; 10- Looks good on; 14- Strong as ...; 15- Caterpillar rival; 16- First Arabic letter; 17- Enclose; 18- Spanish hero; 19- Prez's backup; 20- Where Hercules slew the lion; 22- Set of keys; 24- Emperor of Russia; 27- Caught in the act; 28- Free from sensual desire; 32- Grocery lane; 36- Electric fish; 37- Cleric; 39- Scruffs; 40- Poker variety; 42- Place; 44- Tidy; 45- Race official; 47- Japanese poem; 49- Enzyme ending; 50- Beginning; 51- Carousing; 53- Pain in the neck; 56- British submachine gun; 57- Evade; 61- Rodeo rope; 65- Bartlett's abbr.; 66- Perform or portray; 69- \_\_\_ Bator; 70- Magazine founder Eric; 71- Stupid person; 72- "Death in Venice" author; 73- Burden; 74- Hagar the Horrible's dog; 75- Jason's craft;

DOWN: 1- Young deer; 2- Regarding; 3- Linguist Chomsky; 4- Suppose; 5- Praiseful poem; 6- Seminary subj.; 7- Pack of cards; 8- Great Lakes tribesmen; 9- Color anew; 10- Propitious; 11- Intestinal sections; 12- Stadium level; 13- Dirty Harry's org.; 21- Northern arm of the Black Sea; 23- Phaseolus fruit; 25- Indigo plant; 26- Big name in copiers; 28- Basil-based sauce; 29- Open the door to; 30- Reunion attendees; 31- Chocolate bean; 33- Primitive weapon; 34- Rent; 35- Cosmetician Lauder; 38- Debris; 41- Intensified; 43- Three-player card game; 46- Hwys.; 48- Consumer; 52- Soul; 54- Stalks; 55- Join securely; 57- First king of Israel; 58- Division word; 59- Lady of Spain; 60- Peel; 62- Controversial orchard spray; 63- Zingy taste; 64- \_\_\_ Domini; 67- \_\_\_ anglais (English horn); 68- Explosive stuff



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PJ (Picket) 28 557 775
Electricity - Report 28 339 922
PSP 28 573 333
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## RUGBY

# England flyhalf Cipriani arrested for alleged drink-driving

Steve Douglas  
Sports Writer

**D**ANNY Cipriani was arrested on suspicion of drink-driving in the latest off-field controversy involving the flyhalf, putting his hopes of making England's squad for the Rugby World Cup in jeopardy.

Cipriani, one of English rugby's most high-profile and talented players, was the driver of a car involved in a collision with another car in London early Monday, police said.

When asked about reports of an incident regarding Cipriani, London's Metropolitan Police said in a statement yesterday that a 27-year-old man was arrested on suspicion of drink-driving, and was taken to a police station before being released on bail until early August.

There were no reports of any injuries.



Cipriani plays for Manchester-based club Sale but was in London on international duty with England on Sunday. He starred in a 73-12 victory against the Barbarians at Twickenham, crossing for two tries and scoring 33 points in total.

The flyhalf was selected in England's 50-man training squad for the World Cup, but was facing a fight to be included in the final 31-man group that has to be named by Aug. 31.

Cipriani appeared to have

turned his career around over the past two years, a different man to the perceived wild child who was caught up in off-field issues amid concerns about his dedication to the sport.

Rarely out of the headlines after bursting onto the international scene in 2008, he was reprimanded for off-field incidents in his 18 months with the Melbourne Rebels in 2011-12. In 2013, he was hospitalized after being hit by a double-decker bus while on a night out with teammates at Sale.

He has shown more maturity, on and off the field, over the past two seasons at Sale and has caught the attention of Lancaster — a disciplinarian who places high demands on players in terms of their off-field behaviour.

Lancaster dropped scrumhalf Danny Care from the squad for the Six Nations in 2012 after he was

charged with drink-driving. Two other leading players, center Manu Tuilagi and hooker Dylan Hartley, have already been dropped from the World Cup squad for disciplinary reasons.

Tuilagi was convicted of assaulting a taxi driver and two female police officers on a night out. Hartley was banned for four weeks for headbutting an opponent during an English Premiership match, a suspension which ruled him out of contention for England's warm-up matches and opening pool game against Fiji.

England has yet to comment on the latest Cipriani incident, which came a week after he described his inclusion in the World Cup training squad as a "dream," and outlined the desire to become a coach, saying "I want to be a role model."

The Rugby World Cup starts on Sept. 18. **AP**

## OLYMPICS

# Massachusetts seeking financial review of Boston bid

**T**OP political leaders in Massachusetts have appointed a Cambridge-based firm to conduct an independent financial review of Boston's bid for the 2024 Olympics.

Gov. Charlie Baker joined with House Speaker Robert DeLeo and Senate President Stan Rosenberg yesterday to announce that the consulting firm The Brattle Group will review the Olympic project.

Baker, a Republican, said the firm will analyze and evaluate aspects of financing, infrastructure, economic impacts and state and taxpayer responsibilities related to the bid.

"They're a global consulting firm made up primarily of a lot of people I would call numbers geeks, which I consider to be a compliment — a lot of economists, a lot of accountants, a lot of people who are perfectly happy to get pretty deep into the numbers," he said.

Rosenberg said he's also eager to get an independent view of what the state's financial exposure could be if Boston hosts the games.

"We have been clear that we are happy to help with infrastructure that we would build anyway," said Rosenberg, a Democrat. "The issue is (the) operating subsidy and closing any deficit."

Baker said that while hosting the Olympics would be a great opportunity to showcase Massachusetts.

AD

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## FOOTBALL SCANDAL

# FIFA says Valcke not behind USD10m payment in corruption probe

**A**MID a deepening corruption crisis within soccer's governing body, FIFA defended its second-in-command yesterday by distancing him from claims he helped authorize USD10 million in bribes for World Cup bidding votes.

FIFA said the three payments totaling \$10 million mentioned in a U.S. federal indictment, which are at the heart of a Department of Justice probe, were approved in 2007 by Julio Grondona, the former chairman of the finance committee who died last year.

The FIFA statement follows a New York Times report that American law enforcement officials believe secretary general Jerome Valcke transferred the money in 2008 to accounts controlled by Jack Warner, the former CONCACAF president and FIFA vice president who faces corruption charges in the U.S. The report cited unidentified law enforcement officials.

American investigators say Warner's long-time FIFA colleague, Chuck Blazer, believed the money was paid as bribes in exchange for their votes to give the 2010 World Cup to South Africa.

The World Cup bidding angle is a direct route into FIFA for the Department of Justice, which laid out a racketeering case mostly involving marketing rights for tournaments in North and South America over two decades.

That led to seven officials being arrested last week — including two FIFA vice presidents, one newly elected FIFA executive committee member and a FIFA staffer. They were among 14 people named in a racketeering indictment accusing soccer officials of accepting more than \$150 million in bribes. Four more people, including Blazer and two of Warner's sons, had their guilty pleas unsealed.

The South African allegation threatens to tarnish a 2010 World Cup which FIFA President Sepp Blatter has claimed as a defining achievement of his 17-year reign.

FIFA described the payment on Tuesday as part of the South African government's "project to support the African diaspora in Caribbean countries as part of the World Cup legacy."

FIFA said neither Valcke "nor any other member of FIFA's senior management were in-

AP PHOTO



FIFA General Secretary Jerome Valcke

involved in the initiation, approval and implementation" of the project.

It said the payments were authorized by Grondona "in accordance with the organization regulations of FIFA."

Grondona served as a member of FIFA's executive committee for 26 years. The Argentine was the senior FIFA vice president — No. 2 to Blatter at the boardroom table — when he died last year at the age of 82.

The 79-year-old Blatter, who won re-election Friday for a fifth term despite the scandal, denied being the unidentified high-ranking official named in the indictment as having "caused" the payment.

"Definitely that is not me," Blatter said Saturday at a news conference.

Former South African President Thabo Mbeki has denied his government paid bribes to secure the World Cup. Danny

Jordaan, the bid chief for the 2010 tournament, told a South African newspaper that the money was sent to Warner's regional confederation to help with soccer development in the Caribbean.

FIFA announced Monday that Valcke had canceled his planned trip to attend the opening of the Women's World Cup in Canada on Saturday "due to the current situation."

The fallout continued this

week for the South American regional body, known as CONMEBOL, and the North American region, known as CONCACAF.

The scandal threatens the marquee Centennial Copa America tournament, due to be played in the United States next June. The indictment detailed a \$110 million bribe scheme for the event and named officials from three marketing firms which own the broadcasting rights.

Nicolas Leoz, an 86-year-old former CONMEBOL president and long-time FIFA executive committee member, was ordered under house arrest in Paraguay. The foreign ministry confirmed a request from the United States Embassy for Leoz's arrest and to seek his extradition.

The seven men detained in Zurich are fighting extradition. **AP**

**BREAKING NEWS:  
BLATTER SAYS HE  
WILL RESIGN**

**FIFA PRESIDENT** Sepp Blatter announced today (Macau time) that he will resign from soccer's governing body amid a widening corruption scandal and has promised to call for fresh elections to choose a successor.

## Former Brazil soccer president Teixeira facing investigation

**B**RAZILIAN federal police have requested that prosecutors charge the former president of the Brazilian soccer confederation with corruption crimes related to USD147 million in "atypical" bank transfers as he led preparations for the 2014 World Cup.

Local newsmagazine Epoca was the first to report on the inquiry, saying it had obtained the two-year police investigation into Ricardo Teixeira, which was concluded and delivered to prosecutors in January but was not made public.

Federal prosecutor spokesman Marcelo Del Negri in Rio de Janeiro confirmed by email early yesterday the investigation exists, but said it's sealed — not an uncommon occurrence in Brazil — and could give no details.

Police didn't return repeated calls seeking comment.

Under Brazilian law, only prosecutors can file criminal charges and they then must be accepted by a judge. That has not yet happened to Teixeira.

According to the report in the magazine, police have requested to prosecutors that Teixeira be charged with

AP PHOTO



Ricardo Teixeira

money-laundering, tax evasion, forgery and falsification of public documents related to bank transfers made between 2009 and 2012, in the run-up to last year's World Cup in Brazil.

The case isn't yet directly tied to the American investigation into FIFA, but Brazilian police have told local media they are willing to assist U.S. investigators if asked.

The 67-year-old Teixeira, who was once considered a potential successor to FIFA President Sepp Blatter, has faced allegations of corruption before, but the accusations have never stuck.

The one-time son-in-law of former

FIFA President Joao Havelange, Teixeira resigned as the president of the Brazilian soccer confederation and the 2014 World Cup organizing committee in early 2012 after a contentious 23-year stint in charge of the sport in the country.

When he resigned for what he said were medical reasons, local media reported that prosecutors had found evidence linking him to a company that organized a game between Brazil and Portugal in 2008 in Brasilia. The company was investigated for irregularities in organizing the match.

Teixeira was never convicted of any wrongdoing, but he was twice investigated by Brazil's Congress, including over a contract signed with Nike.

After Brazil won the 1994 World Cup, Teixeira found himself amid a controversy when players and officials tried to re-enter Brazil without paying proper taxes on gifts and other imported goods bought by them in the United States. Before the 2006 World Cup, prosecutors accused him and a tourism agency of selling tickets for the event without following legal procedures.

opinion

Market Views

Henny Sender, Financial Times

NEGATIVE BETS ON CHINA SHARES MAY BE UNWISE

Despite the correction last week and the crazy volatility, the recent rise in China's Shanghai Composite Index is good news for the over-levered companies fortunate enough to be listed on the A-share market.

It is even better for local investors who have piled in, often with borrowed money. In the long term, though, it is not clear whether it will be good or bad for the many foreign funds that have been either short the market or out of it altogether.

There may be worse pain to come for these investors.

On June 9, the MSCI will decide whether to include China in major benchmark indices. Since the last yearly review on the matter, much has changed. At that time, the MSCI decided against inclusion because of the difficulty foreign investors had in accessing the market. But with the Shanghai-Hong Kong stock connect scheme and Beijing's decision to dismantle capital controls in both directions, the argument in favour of inclusion is more compelling now.

Recent developments in China provide evidence that the surge in the equity market has Beijing's backing. By cutting interest rates three times in six months, with more expected to come, the People's Bank of China is encouraging flows into the equity market. So far, retail investors have been the driving force behind this rally. That the authorities are allowing these investors to use borrowed money for share purchases is further indication that the buying is in line with official policy - at least within limits.

Moreover, by raising new equity, companies can use cash inflows to repay their debt at a time when the real cost of debt has risen as inflation has yielded to deflation, making the cost of servicing this debt more burdensome. Deleveraging will help improve profits, making corporate China healthier.

Beijing used to obsess about the social fallout when share booms turn to busts, as they have invariably done in the short 25-year history of the market. In the past, Shenzhen saw riots in the street when the market crashed. This time, fears about unrest seem to have been suspended. Perhaps that is because the authorities expect more foreign money will soon be forced to come in.

Today, many hedge funds are bearish on China, citing slowing growth, as China struggles to adjust to higher labour costs, the end of the low value-added manufacturing for export model, excess capacity in sectors including cement, glass, and steel, and huge ghost developments in places nobody wishes to live.

They are particularly pessimistic about the banks given their massive (though minimally recognised) bad debts and the property companies that have borrowed US dollars, which they may not be able to repay.

But negative may not be wise because these days going short China shares means taking on the central bank itself.

"China is embarking on a pre-emptive easing cycle," says one Singapore-based investor. "They are aggressive and they have many tools."

The central bank is not undertaking quantitative easing. To its credit, its policy is not about directly encouraging asset price inflation whether in shares or in property; it is more about stabilising prices and stimulating the real economy. Nor is China making the mistake of only relying on monetary policy - fiscal stimulus is also part of the plan.

The PBoC wants to bring down the price of money (which may have the indirect benefit of stemming the rise in the renminbi) and to direct credit to smaller companies that are still starved of funds. Still, asset prices also respond to lower rates. Already there are signs that the property market is beginning to recover, as transactions increase and prices stop falling.

This is a tough time for underweight foreign investors because the market is no longer cheap. [...] But is the underweight now justified?

The motto of mainland investors has long been that he who does not believe in the greater fool theory is the greatest fool. This time, the uneducated punters may actually be right - at least for a while. This is not an easy time for fundamentally driven investors.

MDT/FT Exclusive

THE BUZZ SLAVES WHO DIED IN 1794 CAPE TOWN SHIPWRECK TO BE REMEMBERED

Amid rain and wind, South African and American researchers held a memorial service for slaves who died when the Portuguese ship that was carrying them into bondage sank while sailing to Brazil in 1794.

Researchers and journalists gathered for presentations about the Sao Jose at the seaside home of former judge and anti-apartheid activist Albie Sachs. The wide windows of his house look over the area where the slave ship sank. Yesterday, rolling waves were crashing on rocks and beach

underneath rainy, overcast skies. Divers headed to the water to scatter soil from Mozambique, where the ship had sailed from 221 years ago.

Iziko Museums, based in Cape Town, says more than 400 African slaves were on board the vessel when it sank in bad weather and rough seas. About half the people on the ship perished.

Artifacts from the ship were recovered this year. Iziko Museums worked with the Smithsonian's National Museum of African American History and Culture on the project.



A man walks past warning signs at the Lion Park, near Johannesburg

South Africa park where lion killed American stays open

Lynsey Chutel & Courtney Quirin, Johannesburg

THE South African wildlife park where a lion killed an American woman has remained open and is "operating as usual," an official said yesterday.

The park was open to tourists and had received no queries about the attack that took place a day earlier, said Scott Simpson, assistant operations manager at the Lion Park.

"The park is not closed and it is not closing," he said. "We have closed off

where the incident happened, so those lions won't be seeing the public until we have had an investigation and we know what exactly happened."

An American woman was killed by a lioness on Monday when the animal attacked her through an open car window, also injuring the driver of the car who remains hospitalized. The car's windows were open, contrary to park rules.

The attacking lioness will not be euthanized, but will be moved to another property owned by the park

away from tourists, said Simpson.

The Lion Park is a popular tourist destination that allows visitors to drive in their own cars through large enclosures where lions roam freely.

Independent tour guide Matthew Grace, said none of his customers have raised concerns about visiting the park since the attack.

"I don't blame the Lion Park," said Grace, who led a tour group through the park hours before the attack. "They're wild animals at the end of the day." AP

THE DECISIVE MOMENT

AP Photo/Rajanish Kakade



For the husbands. Hindu women perform rituals around a Banyan tree during the festival of Vat Savitri in Mumbai, India, yesterday. Vat Savitri is celebrated by married Hindu women where they tie cotton threads around a banyan tree, pray for the longevity of their husbands and keep a day long fast.

Station	Air quality
Roadside	5-25 Good
High Density Residential Area	20-40 Good
Ambient	15-35 Good

SOURCE: DSMG

WORLD BRIEFS



**USA** The fate of the National Security Agency's bulk collection of American phone data is now in the hands of the U.S. Senate. But whatever the outcome of yesterday's scheduled vote, it is increasingly clear that the NSA will ultimately be out of the business of collecting and storing American calling records. The House bill before the Senate, known as the USA Freedom Act, would reauthorize the surveillance, but would phase out NSA phone records collection over time.

**CANADA** A judge has awarded more than \$15 billion Canadian (USD12 billion) to Quebec smokers in a case that pitted them against three giant tobacco companies. The case is believed to be the biggest class-action lawsuit ever seen in Canada. More on p14



**GREECE** has submitted a proposal to its bailout lenders in a hope to get desperately needed rescue money, but the creditors were quick to say it still did not offer sufficient reforms. More on p15

**IRAQ** At a meeting in Paris, Iraq's prime minister has called for more intelligence and more action from international allies against Islamic State extremists. Haider al-Abadi says the flow of foreign fighters across the border into Iraq has not slowed, and the radical Sunni group now is majority foreign.

**RUSSIA** The Russian maker of the Buk air defense missile system says it has concluded that Malaysian Airlines flight 17 was downed by an older version of the missile, which isn't in service with the Russian military but is in Ukrainian arsenals.