

HIGH-QUALITY SERVICES DISTINGUISHED
DSI and the MGTO have been awarded prizes for providing high-quality public services

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NEW DETAILS SURFACE ON ALLEGED SPY ARREST

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VW CEO STEPS DOWN AMID US EMISSIONS-RIGGING SCANDAL
Martin Winterkorn stepped down yesterday over a scandal in which the German carmaker admitted to rigging its cars' diesel emissions

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"THE TIMES THEY ARE A-CHANGIN'"

WORLD BRIEFS

US-CHINA The United States has warned that the toughest crackdown in years on Chinese activists threatens to cloud the high-profile state visit by President Xi Jinping. Yet the issue of human rights is unlikely to dominate the agenda when Xi is welcomed at the White House tomorrow. *More on p10-11*

CHINA Chinese manufacturing activity fell to its lowest in more than six years in the latest sign of the slowdown in the world's second biggest economy. *More on p9*



US-VATICAN Christian, Muslim, Hindu, Buddhist and other religious leaders were at the White House to welcome Pope Francis. But some Jews missed out on the excitement. Francis' visit to the White House coincides with Yom Kippur, the holiest day of the year for Jews. They spend the day repenting and atoning for any sins. *More on p14*

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Illegal food vendors tripled at Cotai sites.

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21
days to go

FT REPORT

Failed China schemes amount to over RMB100 billion in 2014

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CRIME

Preemptive operations spot 985 cases in three months



Aries Un

CONCERTED efforts between Guangdong, Hong Kong and Macau security authorities over the previous three months have identified a total of 985 cases of illegal activities, resulting in a total of 1,331 suspects facing prosecution.

Up to 14,854 police officers from the local security workforce were said to have contributed to the citywide patrol entitled "Operation Thunderstorm 15." This was revealed by the Unitary Police Service (SPU) during a press conference regarding the operation, which resulted in raids on multiple entertainment venues and casinos scattered

across the region over the past three months.

João Augusto da Rosa, SPU assistant to the commissioner general, believes that the collaborative operation has lived up to the authorities' initial expectations, and has pledged to extend these types of regional efforts against underlying crimes into the future.

Compared to the operation's two preceding versions, one of which took place for one month in 2013 and another for two months in 2014, this year's crackdown was described as the first-ever action to have spanned three months.

"The reason is to always maintain the security in those three regions," said Rosa. "Those operations are evi-

dently effective."

Sit Chong Meng, Judiciary Police deputy director alongside Rosa, recalled how, in one instance, close cooperation with the mainland police earlier in the operation helped to prevent a mainland prostitution ring from making its way back to the territory in stealth.

In July, Guangdong Provincial Public Security Department tipped the police agency off that the Liu-surnamed mainlander, already repatriated to his hometown after being found manipulating prostitutes in Macau in January, was preparing to come back.

Sit said that two branches operating under the leadership of the group were respec-

tively headed by two to three pimps, who were also from the mainland. They brought those hookers whom they had earlier recruited into the region and sought patrons through instant messengers and on the streets.

The investigation finally led to the arrest of a total of 18 prostitutes and another 11 accomplices on September 17 from the location where the group had resided and conducted the racket. All the suspects were handed over to the mainland authorities on Monday for further investigation. Local authorities praised the mainland police's role in the joint operation, as they hunted down the ring's mastermind along with eight suspects in the Chinese cities of Jilin and Zhuhai.

"The case accentuates the fruits of intelligence exchange in combating crimes between Guangdong and Macau," said Sit.

Dominating the illegal activities found are cases relating to drug abuse, illegal detention and intimidation for bad debts in casinos, and illegal reentry into the region. The police recognized the spike in drug trafficking in the territory that had occurred since early summer, with many of these cases found to be connected to the neighboring special administrative region.

TOURISM

Visitor arrivals down 1.7 pct



VISITOR arrivals decreased by 1.7 percent year-on-year in August, according to data released by the Statistics and Census Service (DSEC).

Visitor arrivals totaled 3,033,081 in August, up by 14.5 percent month-on-month. Same-day visitors totaled 1,608,385 (53.0 percent of the total), down 3.5 percent year-on-year; overnight visitors rose slightly by 0.4 percent to 1,424,696.

Visitors from mainland China decreased by 1.7 percent year-on-year to 2,095,013, with those traveling under the Individual Visit Scheme dropping by 1 percent to 1,053,157. Visitors from mainland China came primarily from Guangdong Province (979,764), Hunan Province (90,429) and Fujian Province (90,260).

Visitors from Hong Kong (640,583) and Taiwan (91,378) increased by 0.8 percent and 3.5 percent respectively year-on-year, while those from the Republic of Korea (43,710) declined by 24.8 percent. Long-haul visitors from the United States (12,838), Australia (5,584), the United Kingdom (5,193) and Canada (4,977) showed year-on-year decreases.

In the first eight months of this year, visitor arrivals totaled 20,438,474, down by 3.2 percent year-on-year; same-day visitors (11,101,798) and overnight visitors (9,336,676) decreased by 1.8 percent and 4.9 percent respectively.

Visitors from mainland China (13,636,972) decreased by 4.1 percent year-on-year, while those from Hong Kong (4,381,871), Taiwan (650,318) and the Republic of Korea (374,323) rose marginally by 0.6 percent, 0.5 percent and 0.2 percent respectively. Furthermore, long-haul visitors from the United States, Australia, Canada and the United Kingdom recorded year-on-year decreases.

Ng Lap Seng's ties with Clinton highlighted

THE alleged role of Macau real estate developer Ng Lap Seng in the 1990s "Donorgate" scandal has surfaced yet again after Mr Ng was arrested in the U.S. on Saturday. Mr Ng was charged with engaging in a two-year scheme to import over USD4.5 million in cash under false pretenses.

According to a Wall Street Journal report, a 1998 U.S. Senate's Governmental Affairs Committee report stated that Mr Ng had provided hundreds of thousands of dollars in foreign funds to a former Little Rock, Ark., restaurateur named Charlie

Trie, who then passed on the money to the Democratic National Committee.

Mr Trie pleaded guilty to breaching U.S. campaign finance laws, but Mr Ng was not accused of any wrongdoing. Another U.S. congressional report would later criticize Mr Ng among others for not cooperating during the investigation.

The U.S. Senate committee report showed that Mr Ng wired over USD1 million from his accounts in Macau and Hong Kong to Mr Trie's accounts, which were accessed in Little Rock and Washington, D.C. "Trie's contributions purchased

access for himself and Ng to the highest levels of our government," the report read. According to the WSJ, the report also highlighted evidence that both men attended events with President Bill Clinton and made several visits to the White House.

Authorities in the U.S. arrested the Macau real estate developer along with his assistant, Jeff Yin. The pair have been charged with providing false statements about their purpose for importing millions of dollars in cash into the United States over the past two years.

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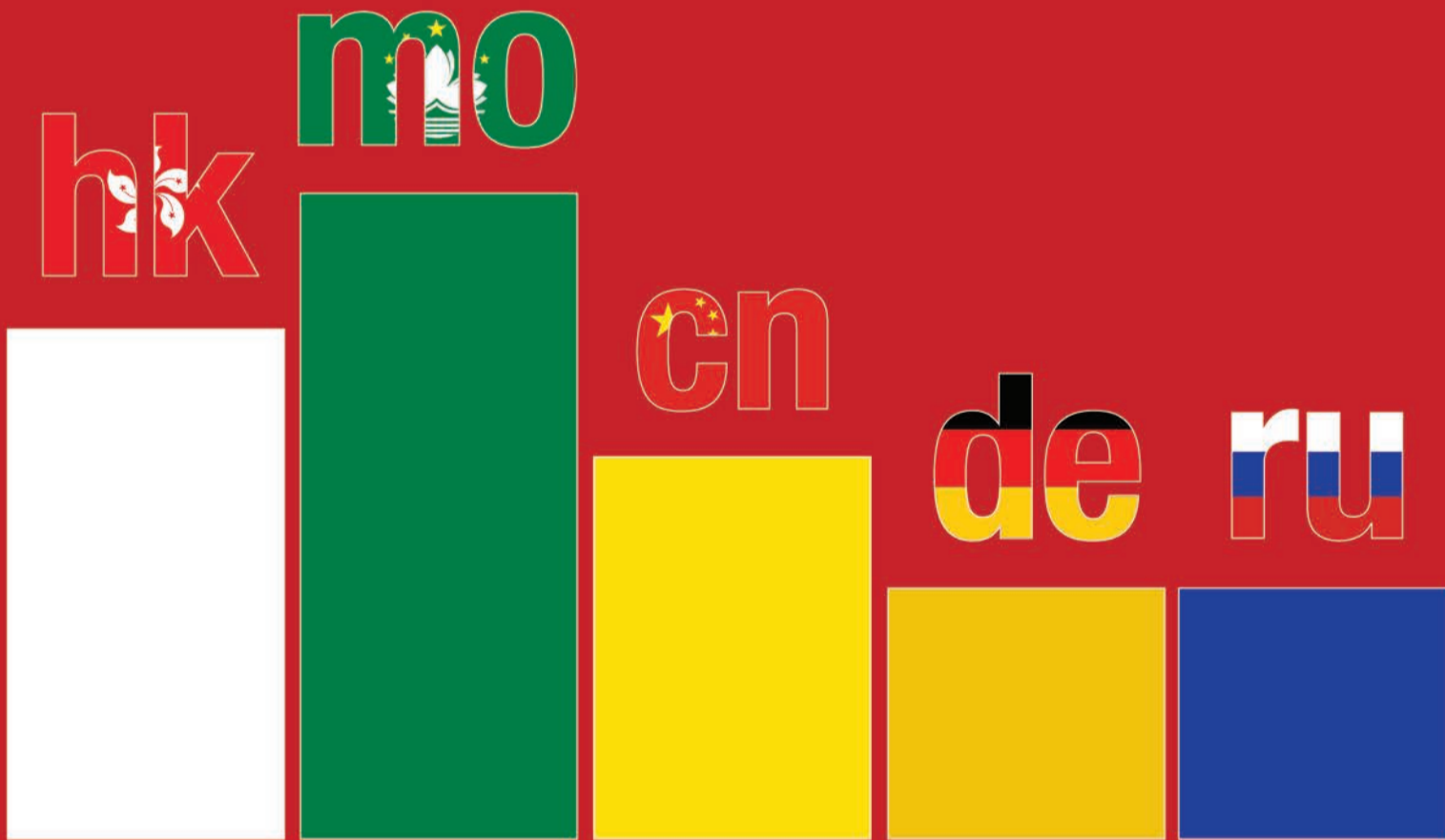
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COUNTRY RANKINGS

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MGTO's information desk at the airport



Residents can apply for ID renewal using specific kiosks

ADMINISTRATION

Tourism and ID bureaus distinguished for high quality services

Catarina Pinto

THE Macau Identification Services (DSI) and the Macau Government Tourist Office information desks have been awarded prizes by the Public Administration and Civil Service Bureau (SAFP) for providing high-quality public services.

DSI will be awarded today with a prize for providing high-quality IT and technology services, while MGTO's information desks will be granted a prize for high-quality public service.

SAFP invited media representatives to meet some of the frontline civil servants and department chiefs of DSI and MGTO's information desks yesterday.

Christina Lau, the head of MGTO's public relations division, said that information desks located at the airport have been recently renovated to better respond to tourists' needs.

She revealed that the outer harbor's tourist information desk will also undergo renovation.

■ Launching of the kiosks helped DSI staff to cope with pressure and heavy workloads

"This is a government service, so we will encourage our frontline workers to keep up the good work, and urge them to provide an even better service. We need to put ourselves in Macau tourists' shoes in order to improve our service," she told reporters, adding that they're hoping to diversify

tourist information desks' services and give employees motivational awards.

Two employees at the Macau International Airport's tourist information desk acknowledged that the prize shows an appreciation of their work performed by both public and department officials. As frontline workers, Ms Wong and Ms Lam said that they're required to keep their emotions under control.

Asked about the job's daily challenges, they admitted that language-barrier issues do emerge from time to time, but that they're still able to communicate and make themselves understood by tourists of different nationalities.

Meanwhile, DSI will receive an award today for its high-quality IT and technology services. DSI's deputy director, Lo Pin Heng, recalled that DSI has been issuing residents digital IDs since 2002, and

since 2009 some of its kiosks can automatically verify IDs.

Kun Sin In, who is a department head, stressed that residents are now allowed to apply for ID renewal using specific kiosks. According to her, these kiosks make things easier for residents, while alleviating pressure on staff.

DSI estimates that about 170,000 residents will have to renew their IDs next year. According to Ms Kun, DSI handles an average of 197 applications and other procedures through these kiosks every day. Currently, there are about 49 kiosks placed across various public services.

Cheong Pui Kuan, one of DSI's functional heads, acknowledged that the launching of the kiosks helped staff to cope with pressure and heavy workloads. "We became more efficient, as we now have more time to handle each case. Of course, we have cases of elderly people coming to us saying: 'Oh, I don't know how to work with this machine,' but we manage to help them out," she said.

Ms Cheong revealed that DSI is hoping to place more kiosks in different services in the near future.

Ms Lo, DSI's deputy director, concluded by saying that DSI could only have won the prize thanks to good cooperation between different public services.

Dore Group theft prompts proposals to amend junkets' regulation

Aries Un

DORE Group's embezzlement scandal has prompted the government and scholars to propose amendments to the regulation of junkets.

On Monday, the Gaming Inspection and Coordination Bureau (DICJ) made its second statement pledging to tighten its oversight of the industry as it also reviews the existing laws.

The authorities' three major focuses of revision are: introducing new requirements to middlemen for declaring their accounts, shares and capitals; assessing the background of junkets' shareholders; and making it mandatory that only legally qualified staff are allowed to take up financial roles.

Agreeing with the DICJ's inclination were the Secretary for Economy and Finance, Lionel Leong, and Davis Fong, director at the University of Macau's Institute for the Study of Commercial Gaming.

On the sidelines of a conference with the Economic Development Committee, the Secretary told media that he would formulate a set of internal instructions for the gaming industry "in the shortest time" to facilitate a move towards sounder regulations.

"I believe it's also necessary for relevant departments to communicate with the sector to ensure that the guidelines suffice in terms of monitoring the industry while keeping in line with operations," said the Mr Leong.

If the guidelines prove effective, the authorities would manage to remove the grey areas in junket operation, with changes to be made to the existing laws.

"Healthy junket operation is linked to the whole development of the gaming industry," he explained.

The institute head welcomed the government's decision, but cautioned that a meticulous approach was necessary. After identifying the crux of the controversy – the fact that individuals offered their funds to a party that was unauthorized to accept savings – Fong suggested that it was legally protective to invest in the company as a "legally recognized investor." Besides, another alternative was loaning to junkets, which was also under protection of the law.

Saying that a consensus had to be reached with the stakeholders in the industry first, he also agreed to update relevant laws in order that they could correspond with current circumstances. "Suppose we can't resolve the issues in a short time, let's give it a little time for the transition," he conceded.

New details released on alleged spy arrest in Gongbei

PHAN Phan-Gillis was visiting China last spring as part of an American trade delegation that included the Mayor Pro-Tem of Houston and others who were promoting business opportunities in the nation's fourth-largest city.

However, after passing through security at the Gongbei border checkpoint, the 55-year-old Texas businesswoman mysteriously disappeared from her group. On Tuesday, her husband disclosed that she has been detained by the Chinese government for the last six months on suspicion of spying and stealing state secrets, as the Times reported.

According to the Associated Press, Houston Mayor Pro-Tem Ed Gonzalez said that he and Phan-Gillis were part of a five-member delegation that spent a week in China in March, speaking with Chinese entrepreneurs interested in the Houston area.

Phan-Gillis was a business consul-

tant who traveled regularly to China and who also served as president of the Houston Shenzhen Sister City Organization, according to Gonzalez and Gillis. She often worked as an intermediary in ventures between U.S. and Chinese business interests.

Gonzalez said that members of the delegation were surprised when Phan-Gillis did not meet them after the group had passed through the checkpoint at Macau, across the Pearl River Delta from Hong Kong. She later contacted the delegation to say that she was attending to a "personal matter."

"It's just so bizarre," Gonzalez said. "There was nothing out of the ordinary for a business development trip."

Mr Gillis said that he has researched cases of more than a dozen foreigners detained in China in recent years for allegedly compromising state secrets. In about half the cases, the suspects were released within six months, he said, but



This undated photo provided by Jeff Gillis shows his wife, Phan Phan-Gillis

the others were held for years.

"I'm very frightened," he said, "that if we don't get her out this week, then her chances are not very good." **MDT/Agencies**



Illegal food vending widespread at Cotai worksites

Aries Un

TWENTY bucks, dude," says the tanned vendor in her 40s, handing a lunchbox over to a young workman who approaches her from the Parisian Macao construction site across the road.

Another comes up to her for a preordered stack of lunchboxes that costs him MOP60 altogether. "We're simply struggling to bring home the bacon," the vendor, who claimed to be a local single mother surnamed Leong, told the Times.

Aware that the mobile vending business she ran three months ago was unauthorized, the mainland-born vendor is now a "delivery service" – driving her own second-hand van to gate number two of the Studio City worksite every day at noon. There she distributes handmade meals, piled in the rear of the vehicle, to workers who had placed their orders beforehand.

It remains unclear how many of her words are genuine, as Leong, the only one of Cotai's vendors willing to talk, seemed defensive and dubious while justifying her conduct. "We make a living by our own hands, we don't steal, we do not rob," she said.

The illegal mobile vending business rose at least a decade ago, says one local lorry driver surnamed Un who has just bought a lunchbox from one of three vans parking at gate number 6 of the Wynn Palace worksite. "What's so newsworthy about it? Many have been doing such business since long ago and no one cares," said the man, who

“ We have always actively discouraged street vendors from operating around our sites

SANDS CHINA

holds 15 years of experience in the industry.

According to him, the convoy inside were not only illegal vendors but also "deliverymen partnered with some eateries."

A photograph published by the online media outlet Macau Concealers on its Facebook page last month stirred debate surrounding the issue. Remarks both sympathetic and critical towards the report that was run by the New Macau Association-backed publication came hot on the heels of the coverage.

A majority of respondents accused the media outlet of making too much fuss about the business in the shadow; they thought the vendor's business instead primarily helped to address the unavailability of economic eateries for the workers on the Cotai Strip.

In a written reply to the Times' enquires, the Civic and Municipal Affairs Bureau (IACM) claims that its inspectors have been carrying out routine patrols in "multiple large-scale worksites in the Cotai Strip since the construction boom started in the reclaimed area packed with casino resorts."

According to IACM, which manages a food safety center, last year only saw 45 unlicensed vendors to be found operating in that strip; as of mid-September this year, 143 cases had been identified. However, no statistics on this phenomenon were available for years prior to these two years.

The vendor interviewed by the Times claimed that, thanks to the coverage, the authorities' patrols have become more fre-

quent than before. "They used to not bother with us," she said. Previously working inside the worksite of the cinematic-themed resort, the seller said that she uses her connections to boost the sales, as most of her patrons are her former associates. "I know many Filipino workers inside the worksite."

Having difficulty finding a job after being dismissed four months ago, the vendor insists that she could not help but turn to this kind of "delivery business" in order to support her family. "Mammy, could you stop doing this? I don't want you to end up in jail," said the breadwinner, recalling the words of her 21-year-old daughter, who is still in university and had helped her mother before. "Who doesn't want to work in an air-conditioned office? I'd still continue even if the officers came to catch me every day. I don't have a proper job," said Leong.

Parking next to her car is another van also loaded with lunchboxes and drinks with five southeastern-looking Asians touting their offerings. The car's

owner is a Burma-born Chinese who tells the Times that he is also just trying to make a living. It is unclear whether or not he is providing a delivery or vending service. The fluent Cantonese speaker stresses that he is local, but refused to disclose much about himself other than his origin.

However, we learn from the rest of his company that three of them are from the same family, while the other two claim to be friends on holidays who have come to offer assistance.

Among the 143 cases of unlicensed vendors uncovered by the authorities, only four of them involve foreign workers, according to IACM.

Earlier, the Times approached Sands China, Melco Crown Entertainment, Wynn Macau and MGM Macau to see if the groups were aware of the ongoing vending business operating around their Cotai worksites. Only Sands China has responded before the article went to press.

The gaming operator claims that it provides food and beverages for workers on site. "We have always actively discouraged street vendors from operating around our sites; such vendors, if found, are reported to the relevant authorities. Our construction sites include an onsite canteen with tables and chairs, and food preparation facilities, where food is prepared in a hygienic indoor kitchen and sold to workers at affordable prices," Sands China claims.

"The canteen has enough capacity to provide sufficient meal support for the workers. We also have a café that sells a variety of drinks and freshly prepared food, while ensuring that no alcoholic drinks are provided. Weekly inspections by our company's environmental department ensure food hygiene. From time to time, the facilities are also inspected by government authorities," the gaming operator explained.

Food allegedly supplied by licensed restaurants

FOR many workers in Cotai, the mobile vendors give them other more economically viable food choices, which require no extra trips back to Taipa. Although the food on sale triggers concerns over its hygiene, one vendor claimed that the food is supplied by licensed restaurants.

Taken to the Taipa police station from

the Cotai worksite with some other vendors this week, Leong told the Times after she was released three hours later that the authorities have left her clueless as to why she had been detained, as she was no longer selling food illegally.

Public Security Police Force confirmed to the Times that, after investigation, she was only charged with illegal parking.

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Hac Sa camping seen as alternative accommodation for tourists

Pattaya-Macau flights in November



A beach tent at Hac Sa

EXORBITANT hotel prices have forced tourists to turn to campsites at the Hac Sa beach for accommodation, with strategies for securing spaces now appearing on mainland websites, Macao Daily has reported.

The Chinese media outlet reported that the registry there at the camping ground, which accommodates 108 campsites at most, saw 50-people-long

queues last Saturday, when three firework displays were slated for the night.

Aside from the zone C, which is earmarked for locals, zones A and B offer 72 campsites, together with the over 100 temporary campsites, and were said to be crammed with campers.

The news outlet claimed that among the crowd were large numbers of tourists who had allegedly been dropped at the

campsite by fleets of coaches, and these people have paid for their space in advance. The outlet estimated that up to 400 occupants have set up their tents there.

However, Wu Keng Kuong, president of the Association of Macau Tourist Agents, downplayed the rumors that some local travel agencies may have offered more affordable prices to their clients for the

campsites. He thought it may have been other illegal groups touting this kind of accommodation on the Internet.

Macau Government Tourist Office also brushed aside such allegations in its reply to the media outlet, stressing that their inspectors, who were deployed for patrols at different tourist spots, found no similar practices.

Roy Lam, Vice President of the Choi In Tong Sam Association, believed that the surge in visitors to the camping ground would one day reach saturation, which could negatively impact the city's reputation if left unaddressed. He urged the authorities to adjust the fares for tourists before it became out of control.

Advance booking for the 36 campsites in zone C of the camping ground is available only for locals, while campers from outside the territory must apply onsite on a first-come, first-served basis. Each space for individual use costs users MOP5 per night.



Air Asia is selling, on its website, flight tickets for a new route linking the Thai city of Pattaya with Macau. The daily service will be launched on November 27 this year and flights are being sold until October 29 next year. Air Asia already flies daily to two Thai cities, namely Chiang Mai and the country's capital, Bangkok.

Volleyball Grand Prix to return

The FIVB Volleyball Grand Prix will return to Macau in 2016 after a year of absence. The Macau Sport Development Board (ID) announced that the local stage of the female national teams volleyball competition will be played between June 17 and 19 next year. According to a draw recently arranged in Lausanne, Switzerland, the teams that will play here are China, Brazil, Serbia and Belgium.

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Macau casinos drop as analyst says gaming fell 19pct last week



MACAU casino shares closed lower in Hong Kong after Deutsche Bank AG said gaming revenue was hurt last week due to a move by junket operators to reduce credit offered to high-end gamblers.

Gross gaming revenue fell 19 percent to 493 million patacas (USD62 million) a day last week, or 18 percent below the average so far this quarter, Deutsche Bank AG analyst Karen Tang wrote in a note yesterday. Junket operators reduced lending after a reported theft at a competitor "prompted others to withdraw deposits from various junkets," Tang wrote.

MGM China Holdings Ltd. fell 7.7 percent to HK\$10.30 by the close of trading in Hong Kong, while Wynn Macau Ltd. fell 5.6 percent, and Galaxy Entertainment Group Ltd. was down 5 percent, SJM Holdings Ltd. dropped 5.8 percent and Sands China Ltd. lost 2.9 percent. The Bloomberg Intelligence Macau Gaming Index declined more than 5

percent to a three-year low.

China's slowing economy and its relentless crackdown on graft have caused many VIPs to avoid casinos in Macau, and analysts predict gaming revenue will decline by \$14 billion in 2015.

Dore Entertainment, which operates at a Wynn Macau casino, said last week an employee is suspected of stealing HK\$100 million from it. Police said over thirty other people have filed complaints that they were cheated out of funds amounting to HK\$330 million, excluding the junket's portion.

Macau's casino regulator said it's studying new rules following the Dore case, including making junket operators disclose the identity of their directors and collaborators, as well as new requirements such as on capital and shareholdings.

"If tighter junket regulations are adopted, we think the negative initial impact on VIP volumes would be inevitable, driven by the likely accelerating junket room closures," DS Kim, an analyst at JPMorgan Chase & Co., said. Further downside in Macau stocks should be "fairly limited" however as the VIP segment is no longer a profit driver for the city's casinos, he added.

MDT/Bloomberg



Volkswagen CEO Martin Winterkorn, right, is reflected at the roof of a car during a tour around a fair hall prior to the annual shareholder meeting of the car manufacturer Volkswagen in Hannover, Germany

EMISSIONS SCANDAL

Volkswagen CEO steps down

Geir Moulson, Pan Pylas

VOLKSWAGEN CEO Martin Winterkorn stepped down yesterday over a scandal in which the German carmaker admitted to rigging its diesel cars' emissions to pass U.S. tests.

In a statement, Winterkorn said he took responsibility for the "irregularities" found in diesel engines but that he was "not aware of any wrongdoing on my part."

No replacement for the post of CEO was announced.

"Volkswagen needs a fresh start — also in terms of personnel," he said. "I am clearing the way for this fresh start with my resignation."

Winterkorn said VW must continue the process of "clarification and transparency."

"This is the only way to win back trust. I am convinced that the Volkswagen Group and its team will overcome this grave crisis," he added.

Following his statement, VW's share price was up 8.7 percent at 121 euros.

Still, it has a long way to make

■ **The Environmental Protection Agency said Volkswagen could face fines of USD18 billion**

up for the declines that saw nearly 25 billion euros (around USD28 billion) wiped off the company's market value.

Winterkorn had come under intense pressure since last Friday's disclosure from the Environmental Protection Agency that the company had tried to dupe testers over emissions coming from its diesel cars.

His contract was scheduled to be extended by two years through 2018 at a meeting this Friday of the supervisory board.

The Environmental Protection Agency has said Volkswagen AG could face fines of as much as \$18 billion. Other countries, such as South Korea, have also ordered investigations into emission levels of VW cars and some law firms in North America have filed class-action suits.

On Tuesday, Volkswagen said 11 million of its vehicles worldwide contained the so-called "defeat device" that allowed the cars to beat the testers. Its revelation was a stunning increase from the 482,000 cars previously identified by the U.S.'s Environmental Protection Agency. **AP**

corporate bits

OVER 2,500 BOXES OF MOONCAKES DONATED BY MELCO EMPLOYEES



It has become a tradition for Melco Crown Entertainment (MCE) employees to donate the mooncakes given to them by the company to the Macau community before the Mid-Autumn Festival. In its third year, the activity has gained increasing support and this year the collection has reached a record-

high number of over 2,500 boxes of mooncakes in their exquisite packaging, which are normally sold by the company to its customers. These mooncakes were distributed by over 200 MCE volunteers to 21 organizations that house elderly and less fortunate members in the community.

Adding a warm and caring touch this year, besides delivering mooncakes door-to-door to over 200 social housing units for the elderly in Cheng Chong Building at Ilha Verde, over 40 MCE volunteers rolled up their sleeves to clean up the seniors' homes. Doing so would provide them with a healthier environment and improved living conditions.

Director of Cheng I Elderly Service Center from the General Union of Neighbors' Association of Macau Leong Kuai Peng said, "most of the elderly residents moved to Cheng Chong Building four years ago. Nevertheless, some of them are aging fast and even have mobility problems now. We really would like to express our sincere gratitude to MCE volunteers who went the extra mile to deliver mooncakes to them door-to-door."

'THE VOICE OF CHINA' RETURNS TO THE VENETIAN MACAO



China's hit reality TV show, "The Voice of China," returned to The Venetian Macao

on September 21 to film a Mid-Autumn Concert. The session, which is scheduled to be

broadcast by Zhe Jiang Satellite TV and Tencent on September 27, saw many of the contestants participate in the Mid-Autumn concert. Each of the four mentors — Jay Chou, Ying Na, Harlem Yu and Feng Wang — brought their protégées to The Venetian Theatre to perform well-known songs from Season Four of The Voice of China. With their mentors on stage with them, the young singing superstars took turns to sing songs that expressed their love for their families at this special time of year.

According to a press release issued by The Venetian, Season Four of The Voice of China has, like previous seasons, been dominating the ratings in China every Friday night, consistently gaining more than 5 percent of viewers.

Joe McDdonald
Business Writer, Beijing

CHINA ECONOMY

Weakened but still growing

PRESIDENT Xi Jinping is visiting the United States as leader of a China whose image of economic success has taken a beating.

Stock market turmoil and a surprise currency devaluation fueled fears of a Chinese slump with global repercussions. But even a weaker China still is on track to turn in some of the world's strongest growth this year. And some industries including retailing are expanding at double-digit rates.

China's 5-year-old slowdown is self-imposed as the ruling Communist Party tries to steer the world's second-largest economy to more self-sustaining growth based on domestic consumption. Steel and construction suffered as the party put the brakes on an investment boom, but as job creators they already have been supplanted by e-commerce, tourism and other service industries.

"Those touting China's sudden fragility are either exaggerating current problems or have entirely missed the slowdown of the past several years," said China Beige Book, a U.S. research firm, in a report this week. It said China's image might be "more thoroughly divorced from facts on the ground" than at any time since it began conducting surveys of the country's economy five years ago.

Xi started his U.S. visit on Tuesday with a stop in Seattle to meet business leaders and visit Boeing Co. and Microsoft Corp. Today, he goes to Washington to meet President Barack Obama.

This year, Beijing is expected to report growth of 6.5 percent to 7 percent. That is down from last year's 7.3 percent but more than double the 3.1 percent forecast for the U.S. by the International Monetary Fund. Only India is expected to grow faster at 7.5 percent.

The slowdown came as no surprise: Economists warned nearly a decade ago the model

AP PHOTO



A delivery company worker rides his cart past a residential building in Beijing

based on trade and investment that delivered three decades of growth had run out of steam. Communist leaders told the public to prepare for wrenching change.

A falling growth rate also is a symptom of China's success. Its economy passed Japan's in size in 2009 and since then has added another 1 1/2 Japans to its output. That means China needs to generate twice as much additional economic activity to keep growing at the same percentage rate.

Some forecasters suggest Beijing overstates growth and the true rate might be as low as 5 percent. Even at that level, China will add almost one Indonesia to its economy this year.

Weakness in shipbuilding, construction and heavy industry are signs of progress in Beijing's campaign to transform a nation of farmers and factory workers into a consumer-driven economy and creator of technology.

E-commerce, restaurants and other services for China's own consumers accounted for 41.7 percent of employment in the latest quarter, well ahead of manufacturing's 34.7 percent, according to government data.

Retail sales grew by 10.4 percent in August. E-commerce grew at twice that rate, generating new jobs in logistics and delivery services.

Business at Tiantian Express, a delivery company in the eas-

tern city of Qingdao, has tripled over the past year, according to its operations manager, Sun Qiang. He said its workforce doubled in size to 150.

"There is still big room for growth," said Sun.

Faith in China's ability to surge ahead while the rest of the world struggled was shaken by the collapse of a stock price bubble. Yet the economic meltdown many feared never materialized.

That was due to the fact that, unlike stock markets in the United States or Europe, China's has few links to what communist leaders call "the real economy." The biggest publicly traded companies are state-owned, so traders make decisions

based on official policy and availability of credit.

Only about 7 percent of Chinese households own stocks, which is a fraction of levels in the United States, Europe or Japan, so losses had little impact on consumer spending.

After its plunge, the Shanghai Composite Index still is up 42 percent from one year ago, underpinned by a multibillion dollar government intervention to support prices. The Standard & Poor's 500 index of U.S. stocks is down 4.4 percent.

Exports are far weaker than expected, raising the risk of job losses and unrest. Sales of Chinese goods abroad fell 1.6 percent in the first eight months of 2015 compared with a year ago, well below Beijing's target of 6 percent annual growth.

Huang Jianying, owner of a company in Shanghai with 60 employees that produces electrical switching boxes, said he used to export most of his output but switched to promoting domestic sales as foreign demand weakened.

"Sometimes customers ask about the price and after that we never hear from them again," he said.

Still, China is doing better than South Korea and Taiwan, where exports fell 6.1 percent and 8.8 percent in the same eight-month period, respectively. And exports matter less to China than they did in the '90s, when its domestic market was anemic.

Meanwhile, Chinese purchases of foreign consumer products and technology are growing at rates that might surprise pessimists.

In the first half of 2015, U.S. exports to China of aerospace goods rose by 21.3 percent over a year earlier, pharmaceuticals by 14.6 percent and electronics by 10.5 percent, according to the Commerce Department. **AP**

XINHUA REPORT

Airlines ink deal to buy 300 Boeing jets

CHINESE companies have agreed with Boeing to buy 300 jets and build an aircraft assembly plant in China in deals signed during President Xi Jinping's visit to the United States, the official Xinhua news agency said yesterday.

China Aviation Supplies Holding, ICBC Financial

Leasing and China Development Bank Leasing inked the jet purchase agreement after Xi's arrival in Seattle, Xinhua said. It did not give details of the plane models involved or the deal's value.

State-owned Commercial Aircraft Corporation of China, which is better known as COMAC, also

signed a cooperation agreement with the U.S. plane maker to build a 737 aircraft assembly center in China.

Xi visited Boeing's Paine Field assembly plant during the Seattle leg of his trip before moving on to Washington, D.C.

The assembly plant would be Boeing's first

AP PHOTO



A Boeing 787-9 takes off at Paine Field in Everett, Wash.

in China and signals its attempt to match its European rival Airbus's Chinese presence as the two rivals step up their efforts to win more business in the country's lucrative aircraft market.

Airbus opened its first assembly line outside of Europe in 2008 with a Tianjin facility that turns out four A320 aircraft per month. In July, Airbus signed a deal for a second completion and delivery

center for A330 jets.

Boeing sold a record 155 airplanes last year to customers in China and so far this year a quarter of its jets have been delivered there. The company predicts that over the next two decades China will overtake the U.S. as the world's biggest plane market with demand for 6,330 new airplanes worth an estimated \$950 billion.

China's state planning agency also signed an agreement with Boeing to promote cooperation in the aviation industry, Xinhua said.

Failed schemes pull down hundreds of thousands of investors



The posterchild for this business was a young woman from Zhejiang province named Wu Ying, who was charged of illegally raising RMB770m. She's serving a life sentence

Lucy Hornby
Financial Times, Beijing

Local financing networks are unravelling across China as the economic slowdown bites into one of the weakest but most enduring links in the financial system - pulling hundreds of thousands of investors down with it.

These networks flourished as long as sentiment was high and rapid economic growth persisted. Now, however, investors are taking to the streets across the country as they seek to recoup their losses. Money ploughed into financing schemes that went bust in 2014 amounted to more than Rmb100bn (US-D16bn).

Grassroots financing schemes operate in a similar manner to direct sales, with investors drawn in by the promise of high returns rather than, say, profits from selling cosmetics. Some are outright Ponzi schemes, while in others funds are funnel-

led into high-interest loans in the shadow banking sector or other unregulated investment projects.

Investors come from every rank in Chinese society. On Monday hundreds of well-heeled urban professionals who had purchased high-interest rate products from the Fanya Metals Exchange united with distribution agents who sold them in an unusual protest in the financial heart of Beijing. Meanwhile in the neighbouring province of Hebei, farmers are trying to retrieve their life savings invested with a rural businessman who promised high returns from better-quality wheat.

Such "illegal fundraising" is spreading from the wealthier east coast to central and western regions, according to data from the China Banking Regulatory Commission. FT research shows every province in China recorded at least one financing scheme collapse in the past 18 months.

"We are teetering at the tippy-topsy edge of a crisis, so regulators need to be putting out fires here, fires there," says Anne Stevenson-Yang, founding partner of investment researcher J Capital Research.

The CBRC office that monitors illegal financing attributes the schemes' proliferation to China's economic slowdown and tighter credit along the financing chain. Cross-regional cases doubled in 2014 against the year before, while cases involving more than Rmb100m tripled and schemes involving more than 1,000 people quadrupled, it says.

"Many factors that can lead to an increase in illegal fundraising will not change fundamentally in the short term. We estimate that currently and in the future illegal fundraising will still occur frequently," according to a May CBRC report. "And in some regions, industries or areas, they will emerge violently."

One of the largest cases reviewed by the FT involved an estimated Rmb8bn raised from 135,000 wheat farmers in three townships near the city of Xingtai, Hebei province.

The wheat farmers invested at least Rmb10,000 each - more than the region's average annual household income - to buy into a "rural co-operative". Members received dis-

counts on fertiliser, rice and oils, subsidies for college students and the handicapped, and a gift of 100 packets of flour upon joining. The scheme's collapse has devastated local families.

"There are people who left their children and wives to avoid creditors, and I even heard that one peasant committed suicide because he owes tens of million of renminbi," says Hao Xiaochun, a 61-year-old farmer who borrowed Rmb200,000 to invest in the co-operative that he cannot pay back.

Pyramid schemes, multi-layered sales networks known as chuanxiao and other too-good-to-be-true investments have flourished for years in China, especially in rust belt regions such as the north-east. Chinese authorities ban direct sales and dole out harsh punishments to the organisers of failed schemes to ward off the kind of pyramid scheme collapses that convulsed Russia and Albania in the 1990s.

The best-known pyramid scheme in China was a \$385m ant-farming business that embroiled 1m rural investors in the north-east before it collapsed in late 2007. Its founder was sentenced to death.

Around that time, lending restrictions in some sectors, chief among them property development, caused the informal or "shadow" lending business to boom, with interest rates well above the state-set rates in banks. Trust products, wealth management products and completely unregulated lending pools could offer higher interest rates by arbitraging the difference.

The posterchild for this new business was a young woman from Zhejiang province named Wu Ying, who was sentenced to death in 2009 on charges of illegally raising Rmb770m after a "cash flow problem" triggered her arrest. A coalition of businessmen and rights activists successfully campaigned to have her sentence commuted, citing the importance of private financiers to China's private industry.

In the years since, the industry has proliferated. Several of the schemes that came to light in the past year were run by local government officials or their relatives, raising further worries about the ability of Chinese financial or judicial authorities to regulate shadow fundraising. In one case in the central city of Nanyang in Henan province, the founder was a policeman who killed himself after his scheme failed.

Additional reporting by Owen Guo and Anna Hsieh
MDT/FT Exclusive

US-CHINA

Xi pledges cooperation on cyber issues

CHINESE President Xi Jinping said yesterday (Macau time) that China and the United States could work together to address cyber crimes, a problem that has sparked mutual tension. Xi's statement came shortly after leaders from both countries signed an agreement to advance renewable energy and clean technologies to combat climate change.

Xi, in a speech in Seattle at the end of the first day of his official visit to this country, also said China would continue its policy of aggressive development to help more Chinese people "live a better life."

Striking agreements to ensure continued robust international trade was a top priority, he said. "China will never close its open door to the outside world," Xi said, according to a translation of his remarks.

He said China was a staunch defender of cyber security, but it had also been a victim of hacking.

Acknowledging that China and the United States don't always see eye to eye, Xi said China is ready to set up a joint effort with the United States to fight cyber crimes.

The issue of cyber attacks is a sensitive one between the two nations. American officials say hacking attacks originating from China are approaching epidemic levels.

As Xi spoke Tuesday evening, protesters gathered near the downtown hotel he was staying at, objecting to the country's policies in Tibet and other issues. **AP**



Chinese President Xi Jinping talks about how the Chinese symbol for the word "people" resembles two sticks supporting each other as he speaks at a banquet in Seattle

FINANCING SCHEME PROBES

of 8,700 cases investigated by police in 2014, worth in total more than Rmb100bn:

- 1,267 involved investment or wealth management products (↑616% from 2013)
- 61 involved rural co-operatives (↑117%)
- 31 involved private equity (↑106%)

Gene Johnson & Phuong Le, Seattle

XI JINPING MEETS BUSINESSMEN

WHEN Chinese President Xi Jinping addresses a meeting of some of the top names in Chinese and American business today, they may be most interested what he says about progress toward a treaty between the nations that would provide a framework for broader investment in each other's economy.

Apple Chief Executive Tim Cook, Microsoft's Satya Nadella, Amazon's Jeff Bezos, investor Warren Buffett and Jack Ma of Chinese e-commerce giant Alibaba are among the 30 top executives attending a closed-door discussion being moderated by former U.S. Treasury Secretary Henry Paulson, who has advocated for such a treaty. All of the American CEOs participating signed a letter to Xi and U.S. President Barack Obama urging them to support an agreement.

Bilateral investment treaties provide the rules of the road for companies doing business in other countries, and can help ensure that the rights of foreign investors are protected and that foreign companies operate on a level playing field with domestic ones. An agreement with China would open up more of that nation's massive market to American companies, provide clearer rules for Chinese investment in the U.S., and create jobs on both sides, supporters say.

Such treaties "can be a powerful catalyst for more economic growth," Evan Feigenbaum,

Investment treaty between China and US key business goal



Chinese President Xi Jinping stands with U.S. and Chinese Governors before a forum on the first day of his trip to Seattle at the Westin Hotel

vice chairman of the Paulson Institute, which is co-hosting the meeting, said.

Xi arrived in Seattle yesterday for a three-day visit before he travels to the White House later this week. He's expected to make brief remarks to the attendees before the session closes to the press.

Notable absences at today's business discussion are representatives from Twitter, Facebook and Google. Those companies' websites are blocked in China.

During a speech Tuesday eve-

ning Xi spoke about a variety of issues, including the need for a bilateral investment deal.

Early this summer, U.S. Treasury Jacob Lew noted that the two sides had a long way to go in negotiating a bilateral investment treaty, but had agreed to narrow their respective lists of sectors that would be exempted from foreign investment by this month.

At his policy speech Tuesday evening — attended by dignitaries like former U.S. Secretary of State Henry Kissinger,

former U.S. Treasury Secretary Hank Paulson and Penny Pritzker, Obama's commerce secretary — Xi said China and the United States could work together to address cybercrimes, a problem that has sparked mutual tension.

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As Xi spoke Tuesday evening, protesters gathered near the

downtown hotel he was staying at, objecting to things like the country's policies in Tibet.

Earlier Tuesday, meetings with governors from five U.S. states and local Chinese officials produced the deal to work on clean energy.

"We can be the core for our national leaders to learn from," Michigan Gov. Rick Snyder, who has made five trips to China in five years, told his counterparts.

Xi's visit comes a year after Xi and Obama announced their nations would cooperate to fight climate change.

"These are the largest economies in the world, and we're the biggest emitters of greenhouse gases, so improving cooperation and collaboration is really a necessity," said Brian Young, Washington state director of economic development for the clean technology sector. "Second, it's a huge business opportunity. Both sides recognize the opportunity for job creation."

China invested a record \$83 billion in renewable energy last year, according to the Frankfurt School's Center for Climate and Sustainable Energy Finance in Germany. **AP**

US-CHINA

Candidate Fiorina pledges firmness with Beijing, says nix state dinner

Bill Barrow, Charleston

PRESIDENTIAL hopeful Carly Fiorina joined her Republican rivals yesterday in saying Chinese President Xi Jinping should not be honored with a state dinner at the White House.

The former Hewlett-Packard CEO said during a national security forum in South Carolina that she still would meet privately with Xi. But she said she would cancel the dinner as just one step in a new hard line against Beijing, which she criticized for cybersecurity threats, Xi's military buildup in the South China Sea and human rights abuses.

After strong debate performances, Fiorina has climbed into the top tier

of Republican candidates according to poll results.

Fiorina identified China, together with Russia and Iran, as aggressors that she would curtail if elected. Obama has dealt meekly with the three nations, Fiorina argued, comparing the trio to misbehaving children.

"What happens if you let your teenager do bad stuff over and over again, what do they do? Bad stuff," she said, drawing a mix of laughter and applause at The Citadel military college in Charleston. "Well, it's true of China and (others)."

Fiorina did not explicitly promise military action against China, suggesting she would use "economic leverage" instead.

In the midst of a cam-

paign that has rewarded candidates who don't hold elected office, Fiorina is looking to bolster her standing by emphasizing her foreign policy knowledge and experience gleaned over her years as a technology executive and a civilian adviser to the Central Intelligence Agency and other foreign affairs officials.

As president, Fiorina said she "would not tolerate" Xi building military outposts in the South China Sea. "Five trillion dollars of trade goes through the South China Sea every year, and China wants to be the choke point," she said.

Fiorina did not say whether she might use U.S. military force in the matter, instead saying the U.S.

should help other Asia-Pacific nations quash "China's control of that strait."

She also said the U.S. would seek "retribution and consequences" for China's intellectual property theft from U.S. firms. And she blamed the Chinese government for the theft of personal data of millions of current and former U.S. government employees. China has insisted it was not responsible for the hack. The U.S. has publicly provided no direct evidence proving China was responsible.

At a later campaign stop in Myrtle Beach, Fiorina mocked the 2014 joint announcement in which Xi and Obama made a commitment for the two nations to curb carbon emissions as a way to



Carly Fiorina

combat climate change.

Fiorina said the deal is insufficient, adding that any action by the U.S. alone is pointless. She did not, however, dispute the scientific conclusion that human activity is contributing to climate change.

Asked whether she would make combating emissions a priority in her dealings with China, she said, "No. ... The answer is innovation" by the private sector energy firms, "not more regulation" by government.

In Charleston, Fiorina

argued that the U.S. can use economic leverage to alter China's economic and military strategies, because China's economic growth depends upon Americans to buy the goods they produce. Also, Beijing holds considerable amounts of U.S. debt, in part to keep its currency pegged to the dollar and facilitate the trade imbalance that benefits Chinese producers.

"They are dependent on this market continuing to be open to them," she said. **AP**

AUSTRALIA

Consumer confidence jumps after change of leader



Australian Prime Minister Tony Abbott, center, leaves the Australian Liberal Party meeting in which he lost the party leadership at Parliament House in Canberra

AUSTRALIAN consumer confidence has jumped following the ouster of the country's unpopular prime minister last week by a moderate rival.

The optimism of Australians rose 8.7 percent in the latest

ANZ-Roy Morgan consumer confidence survey published this week.

The survey was conducted last weekend after Tony Abbott was replaced as leader of the ruling Liberal Party and pri-

me minister by Malcolm Turnbull in a vote of government lawmakers.

Lack of economic leadership from Abbott was one reason for his unpopularity. Australia's economy has suffered

from China's slowdown, the main market for mainstay exports of iron ore and coal.

Turnbull is already claiming to have boosted business confidence but has given no timetable for policy measures that

would promote productivity, business confidence and investment in a sluggish economy.

"We have already seen a rise in business confidence because we have a government that is talking confidently about our future and is talking optimistically about our future and indicating if not the precise policies — because I've only been prime minister for a week — but the outcomes we seek to achieve," Turnbull told Sky News television yesterday.

Chris Richardson, a partner in Deloitte Access Economics, said while he was not aware of which business confidence surveys Turnbull referred to, he suspected the prime minister was correct.

The Australian Industry Group, a business advocacy group, said its surveys of manufacturing, services and construction industries had shown expansion in recent months which fed improved business confidence generally.

"A new prime minister who talks innovation, growth and belief in the markets will always provide a boost to business confidence," Australian Industry Group chief executive Innes Willox said.

Turnbull's office did not immediately provide the business confidence data that he relied on.

Turnbull, a former merchant banker and venture capitalist, said his economic policies had to be decided by his Cabinet which was appointed on Monday.

Goldman Sachs warned this month that Australia faced a one-in-three chance of falling into recession in the current fiscal year which began on July 1. **AP**

US man accused of killing S Korean extradited for new trial

AN American charged with murder in the stabbing of a Seoul university student in 1997, who officials say had fled to the U.S., was extradited to South Korea yesterday to face a new trial in a case that has generated widespread interest and a local movie.

Arthur Patterson, 35, from California, faces charges of fatally stabbing Cho Choong-pil at a Burger King restaurant in Itaewon, an entertainment district near U.S. military headquarters in Seoul.

"It's not right that they (Cho's family members) have to keep going through this pain over and over and over, but it's not ri-

ght that I'm here either. I'm still shocked that I'm even here," Patterson told reporters after arriving from Los Angeles at Incheon International Airport, west of Seoul.

Patterson's friend, American Edward Lee, was sentenced to life in prison for the murder. An appeals court reduced the sentence to 20 years and later acquitted Lee in a new trial, citing a lack of evidence.

Patterson received 18 months in prison for destroying evidence and possessing a dangerous weapon. He was freed in a special amnesty before finishing his prison term.

Prosecutors then lau-

nched a new investigation and barred Patterson from leaving South Korea. However, he fled to the U.S. in 1999, while South Korean authorities were trying to renew a travel ban on him, according to South Korea's Justice Ministry.

In 2011, prosecutors charged Patterson with murder, citing fresh evidence.

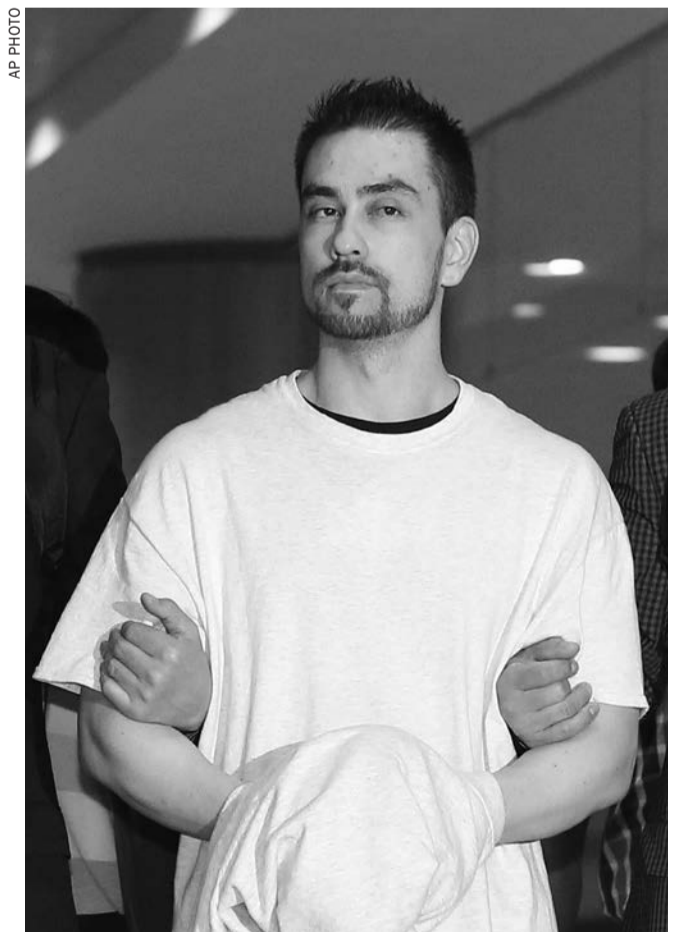
Patterson and Lee, both teenagers at the time, accused each other of killing Cho, 22, who was found with multiple stab wounds in the restaurant's bathroom and died on the way to a hospital.

Patterson was in South Korea during time his father was a civilian

working for the U.S. military. Calls to extradite Patterson grew after the release of the 2009 movie "The Case of Itaewon Homicide."

A Seoul district court will soon set a trial date. It was not immediately known if Lee will be called to testify, or even his whereabouts, a Justice Ministry official said on condition of anonymity, citing office rules.

Crimes involving U.S. military personnel are a long-running source of anti-American sentiments among South Koreans. There are 28,500 U.S. troops in South Korea to deter potential aggression from North Korea. **AP**



Arthur Patterson

EIGHT people, including four believed to be ethnic Uighurs, have been detained in Malaysia for questioning in connection with last month's bombing of a shrine in Bangkok that killed 20 people, a senior official said yesterday.

National deputy police chief Noor Rashid Ibrahim said they were detained in the past week in Kuala Lumpur as well as in northeastern Kelantan state.

Four of the eight were Malaysians involved in human trafficking, while another four were believed to be Uighur (pronounced WEE-gurs) men who entered the country illegally, he said. While there is no evidence they were directly involved in the bombing they are being investigated to see if they had any role in other activities surrounding the blast.

"Right now, there is no concrete evidence to show that they are directly involved," Noor Rashid told reporters.

He said Thai police have been notified, and he hopes they can aid in identifying the men. Thailand will need to provide basic proof of their involvement in the bombing if it wants to extradite the suspects, he said.

Noor Rashid initially said the Uighurs had no documents on them and that their only offence was entering Malaysia illegally from Thailand. However, he later said they had passports but it was unclear if they were genuine. He didn't give further details.

TERRORISM

Malaysia detains 8 suspects for questioning about Thai blast



Malaysian police Deputy Inspector Gen. Noor Rashid Ibrahim

The Aug. 17 blast at the Erawan Shrine in the Thai capital also injured more than 120. Many of the victims were foreigners as the shrine is a popular destination for tourists and Thais alike.

In Bangkok, Thai Police Chief Somyot Poompanmoung said he has not received any confirmation from the Malaysian police that the suspects were involved in the blast.

Thai authorities have arrested 2 suspects they say were linked to the bombing, but believe the actual bomber and the mastermind of the plot have fled the country.

Thailand has suggested that those behind the blast may have been from a gang involved in smuggling Uighurs from the Chinese region of Xinjiang, while others speculate they may be separatists or Islamist extremists angry that Thailand repatriated more than 100 Uighurs to China in July.

Uighurs complain of oppression by the Chinese government, and some advocate turning Xinjiang into a separate Uighur state. **AP**

BANGLADESH

Gov't says it meets US factory safety conditions

BANGLADESH said it has met the conditions put forward by the United States for better safety and workers' rights in its factories that were essential to regain preferential trade status the impoverished South Asian nation lost in 2013 after two disasters killed 1,500 garment workers.

The preferential trade status does not cover Bangladesh's influential garment industry, which helps the country earn USD25 billion annually and mainly exports to the United States and Europe. But Dhaka has long lobbied for its garment industry to have duty-free access to the United States and the lost status was seen as a big blow to that goal.

The government said in its statement this week that all of the 16 conditions set by the U.S. have been met. A delegation of the U.S. Trade Representative's office is visiting Bangladesh to review improve-

ments in safety standards at factories and changes to legal documents allowing for wider workers' rights.

The conditions are needed to regain the Generalized System of Preferences benefit under which the U.S. allows imports of some 5,000 goods from 122 of the world's poorest countries with low- or zero-tariff benefits.

The trade benefit was withdrawn after the collapse of Rana Plaza, a building complex housing five garment factories outside the capital, Dhaka in 2013. The Rana Plaza disaster and a fire at a Tazreen Fashions factory in November 2012 left about 1,500 workers dead and hundreds injured.

The garment industry is crucial to Bangladesh's economy as it employs about 4 million workers, mostly rural women, and many other sectors including banks are heavily dependent on it.

The government of Prime

Minister Sheikh Hasina has been heavily criticized by the opposition for its "failure" to regain the lost trading status.

In 2012, the total value of U.S. imports from Bangladesh under the GSP benefit was \$34.7 million with tobacco, sports equipment, porcelain china and plastic products topping the list.

In August, the United States renewed the trade benefit for 122 countries until 2017, but the trade representative's office said Bangladesh needed to do more.

A government statement said Bangladeshi officials told the visiting American delegation this week that it has fulfilled the conditions required.

The government has so far shut down some 364 apparel units for lack of sufficient safety measures. It has amended labor laws, enacting new rules for allowing workers to form unions, increased the number of factory inspectors and settled many



Bangladeshi garment workers shout slogan after setting fire to a garment factory during a protest demanding better wages, at Tejgon industrial area, in Dhaka

criminal cases against trade union leaders who said the charges were meant to silence them.

Authorities say some 500 factory-based trade unions have now been registered and workers' welfare associations have been formed in special export zones.

A leading workers' rights activist says that while Bangladesh has made some improvements, a lot more needs to be done to ensure the safety of the country's factory workers.

"If you talk about safety and structural aspects of the factories, no doubt,

there is major improvement, but if you take the issues of freedom of association and workers' right to bargain collectively, we still lag behind," Kalpona Akter, executive director of Bangladesh Center for Workers' Solidarity, told The Associated Press. **AP**

Edith M. Lederer, New York

UNITED NATIONS

Global food needs are outstripping donor generosity

THE head of the U.N. food agency said yesterday (Macau time) the overwhelming humanitarian needs in crises from Syria, Yemen and Iraq to South Sudan and Africa's Sahel region are outstripping the generosity of donors, and it is seeking new sources of money.

Ertharin Cousin said in an interview with The Associated Press that the World Food Program is not facing "donor fatigue."

In fact, traditional donors have been more generous, she said, but food needs have escalated because of an increasing number of refugees, people caught in conflict, and suffering from climate-related events including drought.

Cousin welcomed new donors including Saudi Arabia, Kuwait, the United Arab Emirates and South Korea, and expressed hope they will increase contributions to WFP — and hope that increased funding by China will continue.

Last year, she said, WFP needed USD8 billion and received a record \$5.4 billion. This year, it also needs \$8 billion but she predicted the agency will receive less, close to \$5 billion because donors have had to respond to even more demands from other U.N. and non-governmental organizations handling humanitarian crises.

Cousin said WFP is looking at new sources of funding including the private sector and individuals as well as the possibility of creating a fund like the Global Fund to Fight AIDS, Tuberculosis and Malaria which would provide a steady source of money, especially to address protracted conflicts like Syria where initial donor support drops off.

She expressed hope that the increased focus on migrants from Syria who are fleeing to Europe will step up donations for the 9.8 million Syrians in the country in need of food, and massive numbers of

AP PHOTO



A Sudanese girl looks out of the window while waiting with her mother in a public bus in Izba, an impoverished neighborhood on the outskirts of Khartoum, Sudan

Syrian refugees in neighboring countries.

WFP is working to feed 4.2 million people in Syria monthly and has gotten food to around 4 million, but not the same people all the time, she said.

As a result of a U.N. Security Council resolution authorizing cross-border deliveries of humanitarian aid, Cousin said the number of Syrians helped via these deliveries has increased from 50,000 to around 800,000 a month. But she stressed that food aid is erratic in those border areas, and no aid is getting to areas controlled by the Islamic State extremist group in Raqqa where the militants have their

de facto capital and neighboring Deir el-Zour.

Cousin, who visited Yemen in August, recently said the impoverished strife-torn country is "one step away from famine levels" — and she said that assessment hasn't changed.

WFP's goal was to scale up to help 2.5 million people in September, she said, but because of continued bombings, fighting and difficulty getting trucks into conflict areas it will only reach 366,000 people in Yemen this month.

According to WFP, 12.9 million Yemenis don't know where their next meal will come from and shortages of clean water are causing an increase in diarrhea and other

waterborne diseases and aggravating malnutrition rates.

Cousin said some boats carrying food and humanitarian items are getting into Yemeni ports, but 11 aid trucks have been detained by Shiite rebel fighters known as Houthis at a checkpoint north of Taiz city since last week. WFP said as a result of negotiations between the U.N. and the Houthis, the trucks are supposed to proceed to Taiz city today.

Cousin said the situation in Yemen, where 90 percent of food has traditionally been imported, is complicated by gasoline shortages and the dwindling availability of food to purchase for those who can afford it, which has increased

prices, she said.

"Right now I would say we're at about 30 percent of where we want to be," she said.

In Iraq, Cousin said a lack of funds is forcing WFP to cut rations, staff, the size of vouchers given to those in need, and the number of people it helps monthly from 1.8 million to 1.5 million.

WFP said it has received only \$90 million, or 28 percent, of the \$323 million it needs in Iraq for the period from May to December this year. The five largest contributors are the United States, Japan, Canada, Australia and the European Union.

She said the agency has appealed to the Iraqi government for access to food from its Public Distribution System and has gotten "some limited access" but far from enough to avoid the cuts.

Elsewhere, Cousin said WFP is monitoring the level of food insecurity in Ethiopia, indications of growing pockets of malnutrition in South Sudan's conflict-wracked Unity State, and potential malnutrition and food shortages in northeastern Nigeria, Cameroon, Chad and Niger where the Boko Haram extremist group is operating causing thousands of people to flee. **AP**

12.9m

According to the World Food Program, 12.9 million Yemenis don't know where their next meal will come

USA

Philadelphia giving pope a bike with angel wing chain guard

PHILADELPHIA has a couple of gifts for visiting Pope Francis — an ivory-bone china bowl featuring images of Independence Hall and St. Peter's Basilica, and a bicycle with a chain guard shaped like an angel's wing.

Mayor Michael Nut-

ter presented the gifts to Archbishop Charles Chaput (SHAP'-yoo) at the opening ceremony yesterday for the World Meeting of Families, the Vatican-sponsored conference that's bringing Francis to Philadelphia.

Francis arrives in the

city Saturday after stops in Washington and New York.

The custom-made bowl from suburban Philadelphia-based Lenox features 24-karat gold trim and inscriptions of values shared by Francis and America's founding fa-

thers: liberty, friendship, unity, peace and love.

The bike evokes the pope's push for environmentally friendly transportation. It's a Breezer Downtown 8, inscribed with Francis' name in Spanish and church symbols. **AP**

AP PHOTO



Philadelphia Mayor Michael Nutter, at podium, speaks about a bicycle being examined by Archbishop of Philadelphia Charles Chaput, that the city plans to give to Pope Francis, during a ceremony marking the opening of the World Meeting of Families

D2
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what's ON



MACAU HANDOVER HISTORICAL DOCUMENTS
DONATED BY LAU SIN PENG
TIME: 10am-7pm
(Closed on Mondays, No admission after 6:30 pm)
UNTIL: December 31, 2015
VENUE: Multi-function Hall,
Handover Gifts Museum of Macao
ADMISSION: MOP5
(Free on Sundays and public holidays)
ENQUIRIES: (853) 8791 9814

PHOTOGRAPHS OF MACAU OLD SHOPS
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

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

THE COLLECTION EXHIBITION OF TAI FUNG TONG
ART HOUSE
TIME: 2pm-6pm daily (Except Mondays)
VENUE: Tai Fung Tong Art House,
Calçada da Igreja de S. Lázaro 7
ADMISSION: Free
ENQUIRIES: (853) 2835 3537 / 2834 6626

ARTISTIC CRAFTSMANSHIP OF OUR ANCESTORS
— EXHIBITION OF ARCHAEOLOGICAL RELICS
OF TAIPA AND COLOANE
TIME: 10am-6pm (Closed on Mondays)
UNTIL: December 31, 2015
VENUE: Museum of Taipa and Coloane History
ADMISSION: MOP5 (Adult); MOP2 (Student or Group);
Free (Under 12 or above 65)
ENQUIRIES: (853) 8988 4100 / 2882 7103

Offbeat

US: BEST-SELLER TA-NEHISI COATES WRITING COMIC BOOK SERIES



One of the USA's top writers about race, Ta-Nehisi Coates, has signed up with Marvel Comics for a Black Panther series.

Coates, whose open letter to his son "Between the World and Me" is a best-seller and

National Book Award nominee, is collaborating with artist Brian Stelfreeze on a storyline about revolution, terrorism and heroism.

The 39-year-old Coates long has been a fan of comics, often tweeting about them on his popular feed @tanehisi-coates. The new, year-long series begins next spring, Marvel announced yesterday.

In a statement, Marvel editor in chief Axel Alonso praises Coates as a "powerful and singular literary voice" who will tell a story about "the world we have created, and the world we want to live in."

TV canal macau

13:00	TDM News (Repeated)
13:30	News (RTPi) Delayed Broadcast
14:30	RTPi Live
18:20	Trail of Lies (Repeated)
19:10	Montra do Lilau (Repeat)
19:40	Soap Opera
20:30	Main News, Financial & Weather Report
21:00	TDM Talk Show
21:40	Comedy
22:10	Trail of Lies
23:00	TDM News
23:30	Television Film
00:05	Main News, Financial & Weather Report (Repeated)

cinema

CINETEATRO

24 SEP - 30 SEP

EVEREST

ROOM 1
2.30, 4.45, 9.30 pm
Director: Baltasar Kormakur
Starring: Jason Clarke, Josh Brolin, John Hawkes,
Robin Wright
Language: English (Cantonese)
Duration: 121min

MAZE RUNNER: THE SCORCH TRIALS

ROOM 1
7.15 pm
Director: Wes Ball
Starring: IDylan O'Brien, Kaya Scodelario,
Thomas Brodie-Sangster
Language: English (Cantonese)
Duration: 131min



OFFICE

ROOM 2
2.00, 5.45, 9.30 pm
Director: Johnnie To
Starring: Chow Yun-Fat, Sylvia Chang, Eason Chan,
Tang Wei
Language: Cantonese (Cantonese/English)
Duration: 117min

ATTACK ON TITAN: END OF THE WORLD

ROOM 2
4.05, 9.50 pm
Director: Shinji Higuchi
Starring: Haruma Miura, Kiko Mizuhara
Language: Japanese (Cantonese/English)
Duration: 90min



THE INTERN

ROOM 3
2.30, 4.45, 7.15, 9.30 pm
Director: Nancy Meyers
Starring: Robert De Niro, Anne Hathaway
Language: English (Cantonese)
Duration: 121min

MACAU TOWER

10 SEP - 30 SEPT

MAZE RUNNER: THE SCORCH TRIALS

2.30, 4.45, 7.15, 9.30 pm
Director: Wes Ball
Starring: IDylan O'Brien, Kaya Scodelario,
Thomas Brodie-Sangster
Language: English (Cantonese)
Duration: 131min

this day in history



1976 WHITE RULE IN RHODESIA TO END

The Rhodesian Government has agreed to introduce black majority rule to the country within two years. Prime Minister Ian Smith announced the news five days after hearing the proposals of the United States-led diplomatic delegation.

The plan presented to him by US Secretary of State Henry Kissinger had been formulated by the American and British Governments.

But Mr Smith made it clear he was only accepting the plan under pressure and was not happy with the conditions.

In a broadcast to the nation from the capital Salisbury, Rhodesia's premier outlined the first of six steps agreed with Dr Kissinger.

An interim government is to be established and the violent guerrilla warfare being waged by factions of the country's black population must end.

In return international sanctions against the state, which declared its independence from the United Kingdom 11 years ago, would end.

UK Prime Minister James Callaghan welcomed his counterpart's acceptance of the proposals, saying it was a decisive step forward.

"It offers a real hope of bringing peace to Rhodesia and of averting the threat of intensifying warfare and bloodshed," he said.

Despite the hopes of peace Mr Smith announced he was only taking the step reluctantly.

"I would be dishonest if I did not state quite clearly that the proposals which were put to us in Pretoria do not represent what in our view would be the best solution to Rhodesia's problems," he said.

But the prime minister ended his speech by urging his countrymen to make the agreement work.

"I hope all Rhodesians will join with me in dedicating themselves to ensure that there can only be one answer - success," he said.

Courtesy BBC News

IN CONTEXT

Ian Smith became prime minister in 1964 and unilaterally declared independence the following year.

Civil war continued after Mr Smith accepted the Kissinger-plan and elections for the transitional government were boycotted by black independence parties.

All-party talks in London in 1979 resulted in a peace agreement and in 1980 Robert Mugabe and his Zanu party were elected.

Zimbabwe's independence on 18 April 1980 was internationally recognised.

A violent campaign supported by President Mugabe to seize white-owned farms began in 2000.

The European Union imposed sanctions on the country in 2002 and Mr Mugabe's re-election was condemned as seriously flawed by international observers.

YOUR STARS

Aries Mar. 21-Apr. 19 Slow down and take a breath. Whatever you're feeling is part of the fight or flight response.

Taurus April 20-May 20 You might think it's all about you, but you should see things from a different perspective.

Gemini May 21-Jun. 21 You think you have an emergency plan, but the only way to find out if it works is to use it.

Cancer Jun. 22-Jul. 22 If you think your current situation is extreme, just wait another day, week, month or year.

Leo Jul. 23-Aug. 22 It's time to change suits. Arrogance got you pretty far, but it can't get you out of your current hole.

Virgo Aug. 23-Sept. 22 Hard work pays off in the end, but you don't want to wait that long.

Libra Sep.23-Oct. 22 Watch out for those odd feelings creeping up on you. Whether you're sentimental or just plain weird,

Scorpio Oct. 23 - Nov. 21 There's a certain shrewdness in the air that's been lacking all these many years.

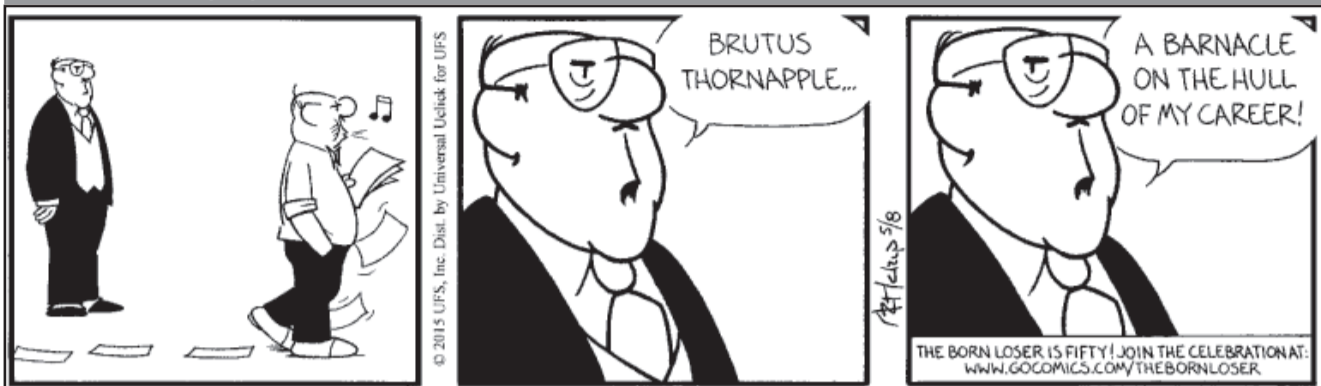
Sagittarius Nov. 22-Dec. 21 Values are being redefined all around you. Making your own lunch isn't even a conservative approach.

Capricorn Dec. 22-Jan. 19 If you have no more stamina for the days ahead, you could let yourself off the hook.

Aquarius Jan. 20-Feb. 18 Why waste your energy? You can flail away all day long, but you won't earn a penny without discipline.

Pisces Feb.19-Mar. 20 Making money is not easy and not spending what you already have is even harder.

THE BORN LOSER by Chip Sansom



SUDOKU

Easy

8 2 9 7 6 3 8 1 3 1 8 4 4 5 7 8 7 2 5 1 2 5 7 8 4 3 2 6

Easy+

9 4 6 1 7 1 4 6 2 1 6 4 5 2 6 7 8 9 6 2 8 9 6 4 3 1 3 4 8

Medium

2 6 3 8 5 2 9 2 4 7 3 7 5 8 2 1 4 1 3 4 3 9 7 9 6 5 2 3 9

Hard

6 5 4 9 2 4 3 8 9 1 5 6 2

WEATHER

Table with columns: MIN, MAX, CONDITION. Rows include CHINA (Beijing, Harbin, Tianjin, etc.) and WORLD (Moscow, Frankfurt, Paris, etc.).

CROSSWORDS

ACROSS: 1- Maroon; 7- Pound sounds; 11- Tolkien ogre; 14- The Muse of astronomy; 15- Irene of "Fame"; 16- Kung ___ chicken; 17- Pound steadily; 18- Made of tanned animal hide; 20- Largest of the Fiji Islands; 22- Buenos ___; 23- Building add-on; 24- Opposite of NNW; 25- Ancestry; 27- Nair rival; 29- Hgt.; 31- Ollie's partner; 32- Errant; 35- Frozen rain; 37- Superlative suffix; 38- Metallic element; 41- Taxi; 44- Breaks bread; 45- Cloth for cleaning horizontal surfaces; 49- ___ want for Christmas...; 51- Perfectly; 53- Prison; 54- Pride woman; 56- Sorrowful; 59- Cambodia's Lon ___; 60- Manila hemp plant; 61- Emissary; 63- Casual coatlike garment; 66- Source; 67- Actor Vigoda; 68- Bereft; 69- Most reasonable; 70- Far out; 71- Days of ___; 72- Begins;

DOWN: 1- Arrive as a support; 2- Mobile home; 3- Dangerous snake, familiarly; 4- Opponent; 5- Nobelist Bohr; 6- Ventures; 7- Legal rights org.; 8- Actress Charlotte; 9- Brother's title; 10- The devil; 11- Function; 12- Krypton, for one; 13- Approve; 19- Hastens; 21- Flight formation; 25- Incline; 26- Like some college walls; 28- Russert of "Meet the Press"; 30- Potala Palace site; 33- Not for a Scot; 34- No-see-ums; 36- Baton Rouge sch.; 39- Old Pontiacs; 40- Corner key; 41- Seaport in SE Nigeria; 42- Arabian Nights hero; 43- Puffed up; 46- Scarlet bird; 47- Boastful person; 48- Becomes less severe; 50- Move slowly; 52- Half a fly; 55- Ahead of time; 57- At ___ for words; 58- Clear of vermin; 61- Sand hill by the sea; 62- Actress Lollobrigida; 64- Winning tic-tac-toe line; 65- It's cold!



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Jerome Pugmire
Sports Writer

Saturday, 11:45pm
South Africa v Samoa
H 1.09, D 60, A 13

RUGBY

Boks put Japan result behind them, look forward to Samoa

WHAT struck Bismarck Du Plessis a day after he and his South Africa teammates were staggered by Japan in the Rugby World Cup was the bus ride as they transferred bases.

"I have never been on a more quiet bus than the one from Eastbourne to Birmingham. 99.9 percent of the guys were just listening to their own music, or reading the newspaper, or reading a book," Du Plessis said yesterday, reflecting on the aftermath of the 34-32 loss last weekend.

Teams usually sing and joke on bus rides, but Du Plessis considered the silence as a positive reaction. A result that shocked the sports world was being digested by the Springboks, analyzed internally, and committed to memory in order to prevent a repeat.

"You have to deal with it yourself first," he added.

"The nice thing is the sun comes up again. You have to stay positive and stay focused for the weekend. You can't go out and have that anger in you."

The burly hooker has moved on, and urged his teammates to do the same. Next up on Saturday was Samoa, which



Japan's Karne Hesketh, right, scores the winning try against South Africa during the Rugby World Cup Pool B match at the Brighton Community Stadium in Brighton, England

already wasn't intimidated by the Springboks, but was, like all other Tier Two teams, emboldened by Japan's result.

Their Pool B matchup promises to be explosive, with the Springboks desperate to save their reputations, and Manu Samoa sensing rattled opponents there for the taking.

"We do have a choice; either sit down and stick our heads in the sand or flipping get up, take the next job, and go," South Afri-

ca assistant coach Johann Van Graan said. "That's the brilliant thing about the players. We, as a whole group, have taken responsibility."

Because of the defeat, the Springboks have fallen from third to sixth in the world rankings, their lowest point since the rankings began in October 2003.

The criticism back home has been predictably scathing — not least from Sports Minister Fikile

Mbalula, who aimed his powerful words straight at the coach.

"Heyneke Meyer and your team, please represent South Africa and make us proud. What I saw (Saturday) is not the Springboks I know," Mbalula said on Sunday when addressing a crowd. "I phoned the coach and I told him we are a nation of fighters. Next game, I want to see the Springboks, otherwise they will be nothing else but a bunch of losers."

Criticism like that often brings players closer together, instilling in them a sense of collective defiance against the scorn and mockery of the outside world.

"It is now possible to ignore (the criticism) completely," utility back Patrick Lambie said. "We don't really have a choice. Since I've been involved with the Springboks, it's brought the best out of us when we have our backs against the wall."

Having beaten the United States 25-16 in their pool opener on Sunday, the Samoans have a great chance to push for a quarterfinal spot if they beat the Springboks.

The crowd at Gloucester's in-

timated 17,000-seat Kingsholm Stadium will no doubt play a part, too. People love an underdog.

Japan coach Eddie Jones predicted the match will be "a bash-up" between two of rugby's more physical sides. It certainly was at the last tournament four years ago, when the sides met in pool play at North Harbour Stadium and South Africa scraped through a brutal encounter 13-5.

Samoa fullback Paul Williams was sent off for striking flanker Heinrich Brussow in the face, while for the Springboks hooker, John Smit was sin-binned for a deliberate knock on and lock Danie Rossouw sent to the blood bin.

"That was one of the most physical games I have been involved in," said Lambie, who played at fullback in that match. "I don't think we are expecting anything less at the weekend. Samoa are always up for it when they play the Springboks. We will have to be prepared physically and mentally."

They have no choice, with their reputations on the line. **AP / Oddschecker.com**

BOXING

Wilder defends piece of heavyweight title in network fight

DEONTAY Wilder's plan for world domination of the heavyweight division is, at the moment, centered in Alabama.

Not exactly the bright lights of Las Vegas, though that will likely change soon. Still, Wilder isn't going to apologize for taking two fights in Birmingham to give fans in his home state a chance to see him defend his piece of the heavyweight title.

"It's great for the state to give them a different point of view of sport of boxing, and add another activity to the city and state as far as bringing people to Alabama," Wilder said.

Wilder isn't going to apologize for his opponents, either, including Saturday night's opponent du jour, a French journeyman who has never fought in the United States.

"We pick our people and our opponent for a reason," Wilder said. "Ei-



Deontay Wilder, left, punches Eric Molina during a heavyweight boxing match in Birmingham, Ala.

ther people are with it or against it. But we're going on our own pace fighting who we want to fight to get where we want to go."

Where Wilder wants to go is toward a unification title against Wladimir Klitschko, the long-running champion. He believes the fight will happen, perhaps next year about this time, should both fighters take care of business in the interim.

In the meantime, he is giving the casual fan something that hasn't been

seen in three decades — a heavyweight title fight in prime time on network television.

If the bout with Johann Duhaupas doesn't exactly bring up images of Ali-Frazier or Tyson-Holyfield, it will be the first heavyweight title fight on NBC since Larry Holmes defended his crown against Carl "The Truth" Williams in 1985.

And it will give Wilder — and the long beleaguered heavyweight division — some much needed expo-

sure for a bout that would have likely previously ended up on either HBO or Showtime.

"It will give a lot more people a chance to learn about who I am," Wilder said.

Who Wilder is turns out to be a pretty good story in itself. A wide receiver who wanted at one time to play for Alabama, the 6-foot-7 Wilder turned to boxing in 2005 and quickly established himself as a big puncher on his way to an Olympic bronze medal in Beijing.

He's won every fight he's had as a pro, stopping his opponent in all but one of his wins. The lone decision was his biggest win ever, though, when he defeated Bermane Stiverne in January to win the WBC version of the heavyweight title.

The work in the ring has been at times spectacular, though the dearth of competition among heavyweights means the 29-year-old hasn't always fought the best heavyweights. The jury is still out on whether he can take a punch, or continue to deliver knockouts. **AP**

BASEBALL

Yankees Hall of Fame catcher Yogi Berra dies at 90

YOGI Berra, the Hall of Fame catcher renowned as much for his dizzying malapropisms as his record 10 World Series championships with the New York Yankees, has died. He was 90.

Berra died of natural causes Tuesday at his home in New Jersey, according to Dave Kaplan, the director of the Yogi Berra Museum.

"While we mourn the loss of our father, grandfather and great-grandfather, we know he is at peace with Mom," Berra's family said in a statement released by the museum. "We celebrate his remarkable life, and are thankful he meant so much to so many. He will truly be missed."

Short, squat and with a homely face, Berra



was a legendary Yankee who helped the team reach 14 World Series during his 18 seasons in the Bronx.

Berra was AL Most Valuable Player in 1951, 1954 and 1955. He holds World Series records for most hits (71) and most games (75).

He was inducted into the Hall of Fame in 1972.

opinion

Views on China

Henny Sender, Financial Times

OUTFLOWS FROM CHINA HAVE RIPPLE EFFECTS FAR BEYOND THE MAINLAND

China's foreign exchange reserves fell alarmingly during August, by anywhere from USD94bn to \$150bn, according to various calculations. It was just another in a series of dramatic data points that have led to an increasing sense, both within and without the Middle Kingdom, that all is not well.

For a long time many hedge funds have been short Macau, once the main beneficiary of China's propensity to gamble and its rise as a market for luxury goods. Then Beijing's anti-corruption campaign put a big chill on junkets to the former Portuguese enclave, as it did on sales of everything from Rolexes to shark-fin soup in top restaurants.

But another strand to the story has emerged. Macau has long been one of the more porous parts of the wall that is meant to keep capital flows in and out of China under strict control. Those who wanted to get significant amounts of money out of China could, for example, buy a dozen expensive watches, using their renminbi credit cards, and return them instantly and receive cash refunds, with something taken off for the jeweller's trouble. The currency would be converted and go straight into bank accounts and investments abroad.

The thesis of hedge fund managers putting on the Macau trade is that regulators will tighten up on such practices, causing further damage to its wounded economy.

Suddenly the debate in China has shifted from a perception of too much money sloshing round and too many reserves earning meagre returns, to a concern about the adequacy of reserves given the extent of debt - much of it hidden. After all the draught in the stock market was about the use of borrowed money, invisible to regulators and almost everyone else.

Meanwhile the capital flows continue. It is difficult to calculate what is prudent diversification and what is capital flight. More alarmingly, the signs of distress in the real economy are deepening, with ripple effects far beyond the mainland.

Greek shipping companies report that yards in China are desperately discounting the containers they construct. Chinese shipbuilders have to discount because they are competing against builders whose currencies have fallen dramatically against the renminbi.

Soon, if Shinzo Abe, the Japanese prime minister, has his way, the yen will fall even further, reviving industries such as textiles that a more expensive yen had long discouraged, which will then steal market share from Bangladesh.

Across the Pacific financial markets have won the latest round in their game of chicken with the Federal Reserve, as it decided (surprise) not to raise rates. The sense of relief does not address the fundamental issues plaguing the global economy - and that is why there was little sign of a relief rally in equity markets.

It is not so much that the Fed has lost credibility as that its actions now matter less. Monetary policy that acts only on financial asset prices eventually loses its power. More importantly, the Fed matters far less for world growth than China does. Indeed the US as a market generally also matters less. Although the Fed's low rates were meant to trigger a fresh corporate investment cycle, the only thing corporate financial officers have been signing off on is share buybacks - and those too are dwindling.

In emerging Asia outside China, industrial activity contracted more than 7 per cent in the second quarter. Tech spending by US companies, one of the catalysts for growth in Asia in the past, has dropped dramatically. During August alone exports fell almost 15 per cent in Taiwan.

"In recent years [tech product] launches have tended to raise output and then fade quickly, and we expect a similar pattern this time around," noted JP-Morgan's Global Data Watch on Friday, adding that it was consumer demand rather than business demand that supported the technological supply chain that was so crucial for Asia.

The Fed has helped China and many emerging markets by not raising rates. Yet neither the US central bank nor anyone else has a clue where global growth will come from in future. One safe bet, though, is that it will not come from the Fed's printing press. MDT/FT Exclusive

THE BUZZ DANE ACCUSED OF STORING GENITALIA ARRESTED IN LESOTHO BEFORE

Police say the Danish man accused of storing female genitalia in his freezer in South Africa, was arrested in neighboring Lesotho earlier this year.

Lesotho police spokesman Senior Inspector Clifford Molefe said yesterday the man was arrested in June for assault. Molefe said the man's wife laid the charges. The police spokesman said the Danish man was released

on the same day because he fell ill.

South African police arrested the 63-year-old last Thursday after they found 21 pieces of female genitalia in his freezer. He has been charged with sexual assault and remains in custody until his court appearance on Monday.

The Associated Press has not named the man because he has not yet entered a plea.

WILD LIFE

Highly endangered Sumatran rhino pregnant with 2nd calf



A Sumatran rhinoceros is pregnant with her second calf at an Indonesian sanctuary in the original habitat of the highly endangered species, a government conservation official said yesterday.

Bambang Dahono Adji, director of biodiversity conservation at Indonesia's Ministry of Environment and Forestry, said the mother, Ratu, is expected to give birth next May at the Way Kambas National Park in southern Sumatra, to join five other rhinos there.

Sumatran rhino pregnancies last about 16 months and the babies weigh up to 27 kilograms. Ultrasound images indicate Ratu's pregnancy is progressing

normally. "This proves capabilities of our own experts at Way Kambas," Dahono said. "Malaysia's announcement of the extinction of Sumatran rhino there made Indonesia's efforts to save the rhino very important now."

Now 12 years old, Ratu was born in the wild and wandered out of the rainforest in 2005. Her first calf, a male named Andatu born in 2012, was the first Sumatran rhino born in an Asian breeding facility in more than 140 years.

The father of both calves is Andalas, who was born at the Cincinnati Zoo, later sent to the Los Angeles Zoo, and then moved to Indonesia in 2007 for mating.

Andalas' brother, Harapan, lives at the Cincinnati Zoo, is the only Sumatran rhino abroad and expected to be moved to Indonesia in October. Their sister Suci was believed to have died there because her diet at the zoo contained too much iron.

"We are proudly announcing the pregnancy of Ratu at the Sumatra Rhone Sanctuary coinciding with the celebration of World Rhino Day," Environment Minister Siti Nurbaya Bakar said in a statement. World Rhino Day was Tuesday.

She added that "the pregnancy represents decades of international collaboration to save this endangered species."

Susie Ellis, executive director of the International Rhino Foundation, noted that said the pregnancy comes at a critical time for the species, which has no more than 100 animals left in the wild.

"One birth doesn't save a species, but it's one more Sumatran rhino on Earth," said Ellis.

The species is seriously threatened by loss of habitat and poaching for their horns. AP

Station	Air quality
Roadside	20-40 Good
High Density Residential Area	25-45 Good
Ambient	25-45 Good

WORLD BRIEFS



UNITED NATIONS The head of the U.N. food agency said the overwhelming humanitarian needs in crises from Syria, Yemen and Iraq to South Sudan and Africa's Sahel region are outstripping the generosity of donors, and it is seeking new sources of money. Food needs have escalated because of an increasing number of refugees. More on p14

EGYPT Egyptian state TV says that the country's president has pardoned Baher Mohammed, an Egyptian journalist for Al-Jazeera English. Mohammed was sentenced along with Canadian journalist Mohamed Fahmy to three years in prison last month for airing what a court described as "false news" and biased coverage. The two were pardoned and are expected to be released today.



FRANCE Egypt has agreed to buy two Mistral-class warships from France, the French government said yesterday, announcing its second military sale to the economically-strapped country this year. The assault ships, which can each carry 16 helicopter gunships, 700 troops and up to 50 armored vehicles, were originally intended for Russia. France continued building to Russia's specifications.

GERMANY The future of Volkswagen CEO Martin Winterkorn hung in the balance as the company sought to contain the damage of an emissions-rigging scandal that could lead to fines and lawsuits against the German carmaker. After falling by 37 per cent in two days since the revelation Volkswagen had been trying to dupe U.S. testers for its diesel cars, the company's share price recovered modestly yesterday. More on p8

THE DECISIVE MOMENT



Sports, politics, Catalonia. Barcelona's supporters hold "estelada" flags, that symbolise Catalonia's independence, during a Spanish La Liga soccer match between Barcelona (4) and Levante (1) at the Camp Nou stadium in Barcelona.