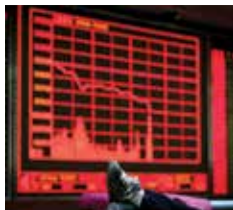




INDUSTRY SLAMS PARKING FEE RAISE

Patrick Tse, president of the Macau Motor Traders Association, discusses the repercussions of measures recently introduced by the gov't

P5 INTERVIEW



MARKET TURMOIL IN CHINA

Shanghai's stock index plunged nearly 7 percent yesterday, sparking a halt in trading of Chinese shares

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REPORTS: BENITEZ SACKED FROM REAL MADRID

P18

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"THE TIMES THEY ARE A-CHANGIN' "

WORLD BRIEFS

CHINA Rescuers have dropped provisions to four Chinese mine workers trapped for 10 days in a wrecked gypsum mine and are slowly drilling a route to save them, state media said. The men are trapped more than 200 meters below the surface, and state media has reported they are in good condition.

SOUTH KOREA will review safety at six low-cost airlines after a Jin Air flight made an emergency return to the Philippines. The transport ministry said the safety investigation comes as the ministry is looking into the Jin Air incident.



INDIA A strong earthquake hit India's remote northeast region before dawn Monday, killing at least eight people, injuring more than 100 and causing damage to several buildings. The death and injuries were caused by falling debris. Manipur state's home minister, G. Gaikhangam, said several parts of the state suffered extensive damage.



INDIA A military official says a fifth gunman has been killed in a more than two-day long siege at an air base near the border with Pakistan. At least one attacker remains and operations to comb and secure the base continue.

More on backpage



Greek Mythology closes for unknown reasons

P3 MDT REPORT

Suspicious HK disappearances could happen in Macau, Jason Chao says . P6

European Union sets new rules on casino betting

Renato Marques

A normative rule published in the Official Journal of the European Union establishes new rules for the gaming industry across the EU.

The directive seeks to address “the prevention of the use of the financial system for the purposes of money laundering or terrorist financing.” It amends a previous regulation of the European Parliament from 2012, in addition to various other directives from the EU Council and European Parliament, which date from 2005 and 2006. These measures force Casinos to identify the players that bet or win equal to or more than EUR2,000 (a little over MOP17,400).

According to the document, “flows of illicit money can damage the integrity, stability



Located in Portugal, Casino Estoril is owned by Stanley Ho

and reputation of the financial sector, and threaten the internal market of the Union as well as international development.” The money from such activities can easily flow to the funding of terrorism and organized crime.

All the member states must ratify this directive into their

own legal systems by 2017.

On a related concern, the Portuguese newspaper Diário de Notícias (DN) published an editorial yesterday that expressed concerns that the country could be “in risk of financing terrorism” through casinos. The same source cited a Portuguese government evaluation

report named “National Assessment of Money Laundering Risk and Terrorist Financing,” which identifies “casinos, lawyer firms, notaries, real estate companies, offshores and free commerce zones” as “easy targets for money laundering.”

Three of Portugal’s most prominent casinos (Casino Estoril, Casino Lisboa and Casino da Póvoa de Varzim) are managed by Estoril-Sol, a company chaired by Macau’s gaming tycoon, Stanley Ho. His daughter, Pansy Ho, serves as chairman of the executive committee of Estoril-Sol.

The Portuguese casino business declined by 2 percent year-on-year in 2014. Pressure for the gaming sector to report illegal gambling, online gambling, and the country’s financial crisis, have been the primary reasons attributed to this

decline. Mário Assis Ferreira, vice-chairman of the board of Estoril-Sol, previously told the Times that “Portuguese casinos finance 62 percent of the national tourism industry.”

In Macau, as of June 2015, Macau authorities had registered 910 cases of transactions suspected of being related to money laundering and financing terrorism.

In the territory, the casino industry is only required to report to the authorities any transaction equal to or more than MOP500,000. This requirement has led the US Department of State to push for law enforcement on this matter on several occasions, going so far as to suggest that the upper limit for this law should be set to USD3,000 (around MOP24,000) in order to comply with international standards.

The local government stated in the 2016 Policy Address that it has plans to review the Law for Prevention and Suppression of the Crime of Money Laundering, although no concrete proposals have been brought forth as of yet.

Zou Shiming to make a return after Macau loss

TWO-TIME Olympic gold medalist Zou Shiming is preparing to make his return to the ring on January 30 in Shanghai to fight for the World Boxing Organization (WBO) international flyweight title.

34-year-old Zou will partake in his first fight since losing to the Thai Amnat Ruenroeng in Macau last March for the Thai’s IBF flyweight title. This time the Chinese boxer will face the yet-to-be defeated 21-year-old Brazilian Natan Coutinho. “I will be ready for my next opponent. I have worked hard to get back into shape and I can’t wait to return to the ring,”



Zou Shiming pictured in Macau

Zou said to Hong Kong’s SCMP.

The boxer, trained by the world-famous Freddie Roach and promoted by Top Rank’s Bob Arum has been in training since last September, readying himself for the fight that will mark his pro-

fessional debut in mainland China.

Shiming took a break from his boxing career after his defeat by Ruenroeng at the Venetian Cotai Arena when he was presented with an opportunity to play a role in a mainland Chinese reality TV

show. For the boxer, this was an opportunity to return to his acting career that started back in 2014 when he took part in the blockbuster movie “Transformers: Age of Extinction.”

When Zou enters the ring in Shanghai at the end of this month, he will be searching to reclaim the title he won in July 2014 in the “Champions of Gold” event in Macau, when he beat Colombia’s Luis De La Rosa unanimously after a ten round fight. The task does not appear to be an easy one, as Coutinho presents a clean record of (12-0-0) with 10 of the 12 wins being achieved by KO. **RM**

HEALTH

SSM admits more patients with respiratory disease

THE number of people diagnosed with respiratory disease rose in the past month, the Health Bureau (SSM) has reported. This increase has been attributed to the high incidence of the flu virus.

The latest figures from the bureau show that 12 out of 1,000 adults were diagnosed with the flu virus, while the number of children infected with the virus rose to 105 in 1,000. Despite the growth in numbers, authorities say that the risk level remains low. Leong Iek Hou, a Health Bureau representative, confirmed that the monitoring data revealed the increase, but added that there may be a variety of respiratory viruses rather than simply the flu virus.

“Some of the patients had shown symptoms related to respiratory diseases. They might not necessarily have a fever, but also suffer from a runny nose and coughing. This figure has indeed increased based on our monitoring data, but these symptoms might also relate to

other respiratory diseases, such as adenovirus or rhinovirus,” Leong told TDM.

The SSM believes that flu shots are less effective because the virus has mutated. Nevertheless, Leong said that the bureau will pay close attention to the state of the virus. He added that in case of any epidemic, hospitals have adequate quarantine wards and medicine to attend to patients in the city.

A recent study released in China states that the swine influenza virus H1N1 has transmuted and could possibly be passed onto humans. However, related flu shots have yet to be developed. **Bloomberg**



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GAMING

Reasons for Casino Greek Mythology closure remain unknown

Renato Marques

THE Casino Greek Mythology, operating under the gaming license of Sociedade de Jogos de Macau S.A. (SJM), has been closed for at least the last five days, according to sources contacted by the Times.

The casino, operating on the premises of the Beijing Imperial Palace Hotel (formerly the New Century Hotel), reportedly closed on December 30 without any prior notice.

The hotel has been in the spotlight since 2012, when it was mired in an ownership dispute. At the time, a hotel shareholder, Ng Man-sun (also known as Ng Wai and Kai See Wai), was hospitalized after being attacked by a gang of six men inside the property. Ng was involved in a dispute with his former girlfriend and business partner, Chen Meihuan, who claimed that she owned 80 percent of the shares in Ng's debt-ridden hotel.

In 2013, a ruling of the Macau Court of First Instance (TJB) resulted in the New Century Hotel being seized to pay for unpaid debts to the owner of a Macau-based travel agency, Energy Travel Agency Ltd.

Most recently, there were several cases, reported by the Times, where employees



The casino entrance

of the hotel located in Taipa staged protests at different occasions, demanding the payment of several months of unpaid salaries. The protest took the form of individuals

■ The casino operates on the premises of the troubled Beijing Imperial Palace Hotel

climbing atop the edge of the property's balcony, leading to the dispatch of police and firemen to the site of the incident, and the placement of a pneumatic cushion under the bal-

cony in case of any attempt to jump down from the platform.

The protest only ceased after officials from the Labor Affairs Bureau (DSAL) promised to mediate the dispute with management staff.

The Times contacted the Gaming Inspection and Coordination Bureau (DICJ) and SJM seeking comments regarding the reasons leading to the Casino Greek Mythology closure. No answers were given by press time.

On the DICJ official webpage, the casino is still being presented as active.

Paradise Entertainment expects losses for 2015

PARADISE Entertainment Ltd, a casino equipment maker and gaming services provider listed on the Hong Kong Stock Exchange (HKEX), has warned in a statement to the HKEX that it expects to record a loss for the full year of 2015.

This information, dated from December 31, comes in compliance with the law and is based on the information from its unaudited accounts.

According to the same "Profit Warning Report," the forecast losses are primarily attributed to "a decrease in gross gaming revenue of the group's casino management business; and an increase in overall operating expenses, particularly labor costs."

The group already posted a HKD23.9m



Jay Chun, chairman of Paradise Entertainment Ltd., stands for a photograph with Min, a prototype human-like electronic croupier, at the company's headquarters in Macau

net loss for the first half of the year according to a report from the website GGR Asia on August 31.

The company added in the "Profit War-

ning" that despite the expected loss for the year 2015, "the group remains confident in its business strategies" and will "optimize its cost structure to remain lean in the current weak operating environment in Macau."

The confidence expressed in the report is mostly centered around the company's plan to "ramp up its overseas gaming system market with machine installations in 2016."

Paradise Entertainment also provides gaming management services at four Macau gaming venues, including: Casino Kam Pek Paradise; Casino Macau Jockey Club (SJM Holdings Ltd-licensed); Casino Waldo (Galaxy Entertainment Group Ltd-licensed); and an electronic gaming hall at Casino Lisboa.

Casinos gain on better-than-expected December revenue

Daniela Wei

MACAU casino shares mostly rose in Hong Kong trading after the world's largest center of gambling reported gaming revenue for December that was better than most analysts' expectations.

Gross gaming revenue fell 21.2 percent in December for a 19th straight month of declines, while representing the smallest year-on-year fall since last January. The result was better than most market expectations of a 20 percent to 28 percent decline, according to DS Kim, an analyst at JPMorgan Chase & Co.

Galaxy Entertainment

■ For the full year, gross gaming revenue fell 34.3 percent to MOP231b

Group Ltd. rose as much as 3.5 percent to HKD25.30, the highest intraday level in almost two months, while Sands China Ltd. climbed as much as 2.5 percent. MGM China Holdings Ltd. and Wynn Macau Ltd. posted small gains, while SJM Holdings Ltd. fell 1.5 percent. The benchmark Hang Seng

Index fell 1.5 percent as of 9:50 a.m. local time.

The December figure was "about the best we could hope for in terms of finishing the year," said Grant Govertsen, an analyst with Union Gaming Group. The last two weeks of the year were better than industry expectations including for the mass market and VIP segments, he said, citing conversations with casino industry insiders.

For the full year, gross gaming revenue fell 34.3 percent to MOP231 billion (USD29 billion), compared with the median estimate of a 35 percent decline from nine analysts surveyed by Bloomberg,

which ranged from 34 percent to 36 percent.

Macau's six gambling houses have seen about \$45 billion in market value wiped out this year amid a free-fall in casino receipts, as China's corruption crackdown scared off high-stake players or VIP players and a slowing economy hurt mass-market gambling. Stricter government policies and key personnel changes, including a new regulator and adviser to oversee gambling, could further impact the hard-hit industry.

Still, Govertsen said VIP will face an even tougher 2016 than 2015 and is forecasting a VIP gross gaming revenue decline of

12 percent.

"Our estimates contemplate continued demand weakness, which will likely be exacerbated by pressures on the regulatory front," he said, refer-

ring to possible tougher restrictions on smoking and junkets, as well as liquidity concern in the industry.

Macau's casino industry, which raked in gambling revenue about seven times more than the Las Vegas Strip in 2014, has seen its lead on the U.S. casino district narrow to about 4.6 times in the first 11 months of last year amid the slump. **Bloomberg**

RISE IN NEW YEAR TOURIST ARRIVALS

A TOTAL of 471,948 tourists arrived in Macau over the New Year weekend. The data released yesterday by the police indicates that the roughly equal numbers of tourists arrived each day between January 1 and 3 marked an increase of around 2.6 percent over the same period last year. Between residents and tour-

ists, immigration authorities say that they recorded a total of almost 1.45 million persons crossing at one of the seven checkpoints of the MSAR. The Border Gate remained the most popular route for entering and leaving Macau, with more than 73 percent of arrivals and departures using the checkpoint.

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"THE TIMES THEY ARE A-CHANGIN' "

Renato Marques

THE Legislative Assembly (AL) unanimously passed a bill that will see the increase of taxation for new vehicles purchased from 2016 onwards. The new measure follows another similar move taken by the government in October that resulted in an increase of the parking fees for eleven car parks, a policy decision which has been in force since December 1.

The intended purpose of the legislative measures was to decelerate the growth of the sale of private vehicles. It has gained more effective control over the traffic; this is a concern expressed by many residents on several occasions. In an interview with the Times, Patrick Tse, President of the Macau Motor Traders Association, discussed the repercussions of the project on the car and motorcycle retail industry.

Macau Daily Times – For quite a long time, the government has been discussing measures such as the tax hike on the purchase of vehicles. In your opinion, did this implementation come in at the right time?

Patrick Tse (PT) – Well, we know that the government, and in particular the Transport Bureau, have a specific objective: to control the sales of motor vehicles to a maximum rate of 4 percent growth per year. Currently, we have about 245,000 vehicles registered in Macau (about 110,000 cars and 135,000 motorcycles). In fact, if we view the statistics, we can see that in 2015 the sales figures have already slowed down to meet the government's target of 4 percent, so I do not think this is really necessary at this moment.

If we look back on the last few years, we did experience yearly growth of more than 5.5 percent, but that is no longer happening. We also cannot blame all the traffic congestion on the increase of the number of vehicles; there are many other factors that should be considered. Many of these factors are even related to the government construction works that have been taking place for a long time and are causing serious congestion. It is not fair to blame all of these problems on private vehicles. Even if our association members do not sell any vehicles, I doubt that the traffic would improve.

MDT – What other measures could local authorities implement to ease the traffic woes?

PT – There are many other things that the government can do to control the total volume of vehicles on the roads. One of them is to begin removing the old vehicles from the roads – those which are more than 10 years old – that could be repla-

Q&A **PATRICK TSE**
PRESIDENT OF THE MACAU MOTOR TRADERS ASSOCIATION

‘The parking fee raise harmed our business much more than any taxation’



Patrick Tse

ced with more environmentally friendly vehicles which omit less pollution and are safer in general. These vehicles constitute more than 50 percent of the total figure.

Ultimately, we have so many vehicles on the roads because we have a bad public transportation. If we had a better public transportation system, people would not need to have so many private vehicles.

■ ■
If we had a better public transportation system, people would not need to have so many private vehicles.

PATRICK TSE

MDT – You previously mentioned that sales decreases are expected to occur as soon as the new taxation rules come into force. What is the feedback you have received from the retailers?

PT – It is not expected that the sales will stop immediately; it is expected that sales will continue to gradually decrease. In fact, until November 2015 we have already been registering a decrease in sales of about 16 percent year-on-year. For December, we expect that the results will lead to a year-on-year decrease of about 20 percent. This is primarily affected by the general state of the economy in the territory, and the success of the gaming industry. It is affecting all businesses, and the vehicles sector is being heavily affected too. We can say as a general prediction that we will see a decrease of 10 percent for 2015 and expect a fall of 20 percent more for 2016.

MDT – Do you feel a retraction already on the consumers, or when do you expect that to happen?

PT – For the moment we can see in fact many of our members promoting the sale of their stock vehicles with appealing prices before the tax rises are to take place. I expect that after the measure will really come into force, we will have a very “cold period” in which there will probably be very few sales (near zero). This period should last about four to six months until consumers can adjust to these changes. After that I think we can go back to what is considered normal.

MDT – Do you think this new taxation will affect the motorcycles and the car retailers in the same way?

PT – I think the motorcycle retailers will not be affected very much by these changes. The motorcycle market is a very different market that operates mostly by the needs of the con-

sumers; people in Macau need motorcycles to commute to work or to school, etc. We also do not expect that the market will be much affected because the taxes, especially for the small motorcycles, are quite low, so the price difference will only range between one or two hundred, which is totally irrelevant. For that market, we are expecting only a decrease of around 5 percent for 2016.

Even for small cars, the difference in the total price should be within MOP10,000 and many of the retailers have already expressed their intention to not pass the price on to the consumer, assuming that expense on their own to avoid propagating the wrong message to the market.

The most affected market will be the mid-range market that has had the most sellable products in Macau in the last decade. A car that would have previously cost little above MOP400,000 with this new taxation will see its price escalate to around MOP450,000. Although in percentage is not that different, it certainly carries a heavy psychological factor that will make consumers refrain from purchasing these products.

As for the high-end market, we do not expect any difference. For vehicles as is the case with all other consumer goods, luxury items usually are the ones that are better placed to survive crises.

MDT – So can we say that the parking fees are a bigger problem for this sector than the new taxation system?

PT – Definitely yes! They are going to ‘kill us’ with the car park fee raise! That’s why we are having such a big drop in the sales this year of private cars. The parking fees and the parking rental price raises harmed our business much more than any taxation. In the past, a person living on an average salary would be able to have a car and to be able to pay the parking and running costs of it with about one-third of their salary. Now it will need 45 to 50 percent of that same salary, all due to the car park prices that will no doubt rise. It was an arrow straight into our hearts.

Gov't accused of selective enforcement of rules

THE New Macau Association has criticized the two government reports concerning the latest elections of Legislative Assembly (AL) members and the Chief Executive (CE), saying that "the electoral affairs commissions lacked a genuine interest in ensuring a fair election."

At a press conference at the New Macau Association (ANM) offices, the president of the organization, Jason Chao, accused the AL and CE Election Affairs Committees of selectively applying the law and "willingly turning a blind eye" to some cases of electoral law violation.

According to Chao, the only campaigners who have been criticized by the committees in the reports are those who have been promoting a particular ideology – that of pushing for free and fair elections.

He claimed that the reports had downplayed illegal activities by traditional interest groups, and had instead attempted to suppress initiatives promoting the practice of free and fair elections.

The current electoral law in Macau prohibits candidates from campaigning in certain areas, such as public places, ahead of an election. In these spaces, public authorities must maintain benevolent neutrality without favoring individual candidates.

In spite of this, however, Chao claimed that private schools receiving significant public subsidies had shown bias by displaying electoral banners and allowing certain candidates to conduct talks on their premises.

Jason Chao claims that he did not receive a response after he requested that ANM's material also be displayed in these areas,



Jason Chao (right) accompanied by other ANM members

which led to the group submitting a complaint to the Electoral Affairs Commission.

"After the election, the Electoral Affairs Commission did not follow up the case and made no mention of it in the report," said Chao.

Further, the ANM claims it is able to produce photographic evidence that some casino-resorts had promoted candidates to their employees in the lead-up to the 2013 AL election.

"Only those connected to the casinos were able to put up their banners," Chao said, before alleging that City of Dreams had put up "huge posters of Chan Meng Kam and Angela Leong in their staff recreation areas" and had distributed election souvenirs to their employees.

Among the many other complaints leveled, the organization included one directed at the government's suggestion of holding "private meetings" to "persuade" candidates not to partake in illegal activities, which the New Macau Association deems an inadequate solution.

In regards to the CE election, the New Macau Association said it was disappointed that the government report had not taken into account what the group alleges to be blatant "abuses of public resources."

Chao claims that before and during the 2014 CE election, the government used public resources to finance billboards promoting Chui's proposals upon re-election. "Such practice was not only an early campaign, but also

an abuse of public resources."

The group, in its widespread criticism of the reports, also found an instance of discrepancy between the Chinese and Portuguese language versions, which appeared to omit substantive information on political propaganda issues.

"The Chinese is the original and the Portuguese [version] is the translation. [The latter] left out the main thrust of the paragraph," Chao explained.

"I don't know whether this was deliberate or an accident in the translation. But Ip Song Sang is the one who is ultimately responsible for [ensuring the accuracy of] the Portuguese version of the report."

He called on others to further investigate discrepancies between the two reports.

When asked what amendments to the electoral law the New Macau Association would suggest, Chao only stated, "measures to ensure fair elections."

The president of the group added that the ANM plans to comment on the amendments once the government has published its proposals. **Staff reporter**

Gov't announces contingency plans for property management

A contingency plan related to the implementation of the Law on Minimum Wage for Cleaning and Security Workers of the Property Management Industry came into effect on 1 January, according to a statement issued by the local government.

The announcement of this measure follows the controversy that arose when some property management companies raised their fees and suspended their services, alleging that the introduction of the minimum wage would add an extra cost to their services. Some of the residents that live in affected buildings have expressed concerns over security if the companies cease operating.

The government has stated that property management companies have been urged to discuss any update in their 2016 charges with the owners of flats in managed private buildings.

The Housing Bureau is able to assist flat owners via the Management Commission, if they decide to manage such private buildings independently through the provision of support during negotiations between newly formed commissions and former management companies. This support would exist to ensure the buildings' common areas remain under property management.

Jason Chao: Disappearances 'could happen in Macau as well'

AT a press conference at the offices of the New Macau Association yesterday, Jason Chao said that he feels "exhausted and powerless that they [Mainland China] can kidnap someone from Hong Kong or Macau, and take them back to the mainland for interrogation or torture."

Chao made the comments in relation to the five missing Hong Kong-based booksellers who have gone missing in recent months (see back page).

"These Hong Kong citizens were lured to either Shenzhen or Thailand to be arrested," said Chao, arguing that this represents "a blatant violation of the Basic Law."

Asked whether the New Macau Association will protest the suspected kidnappings, Jason Chao said that the group was still discussing recent developments but that they "will keep a close eye on the matter."

"It could happen in Macau as well," he warned.

corporate bits

UM STUDENTS TOUR MGM PROPERTIES IN NEVADA

The University of Macau (UM) organized a study tour to Las Vegas in order to provide students with an opportunity to learn from Macau's Western casino hub counterpart.

A group of 44 students toured three MGM properties in the Nevada city and met with a panel of the company's senior management team to explore the gaming group's non-gaming elements.

The University says that the opportunity allows students to broaden their horizon in the hospitality and gaming industry, and potentially transfer insights to the respective industries in Macau.

"Las Vegas is a city which excels in innovations and possesses extensive experience



in managing MICE, show business and entertainment, which is the business model that Macau is trying to implement

as a strategy to diversify its economy," Davis Fong, associate professor at UM, said of the study tour.

POLY AUCTION OPENING



Sabrina Ho (2nd from left) and Angela Leong (center) at the media launch in October

Poly Auction Macau Ltd, together with Chiu Yeng Culture Ltd, are hosting a media tour, an opening cocktail reception, and a ribbon-cutting ceremony at the Regency Hotel on Thursday afternoon, ahead of the opening of the inaugural events conducted by the partners.

The Poly Macau Inaugural Art Auction features around 100 pieces of art of both ancient and contemporary origins, categorized in themes of modern Chinese paintings and calligraphy, ceramics, jewels and luxury goods.

The Art Fair will showcase the works of 60 young artists from the Greater China region. The artists' works will be included in 60 guestrooms at the hotel, each designed by Sabrina Ho, the director and CEO of Poly Auction Macau.

Yuan drops most since August, losses mount in extended trading

CHINA'S yuan fell the most since August, hastening its decline in extended trading hours on speculation the authorities stopped supporting the currency late in the day.

While trading will carry on till 11:30 p.m., as of yesterday, the central bank will continue to use the 4:30 p.m. price as the closing level, it said last month. This is significant because the monetary authority's new system of setting the yuan's daily fixing uses the previous day's close as one of the factors. Major Chinese banks, which tried to sell dollars during most of the day, significantly reduced their offerings after 4 p.m., according to two currency traders.

The yuan retreated 0.61 percent to 6.5332 a dollar as of 5:49 p.m. in Shanghai, according to China Foreign Exchan-

ge Trade System prices. That's a decline of 0.24 percent from the 4:30 p.m. level of 6.5172. The currency traded in Hong

The trend for the yuan to weaken is continuing in the new year as the PBOC weakens the currency's fixing

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STANDARD CHARTERED

Kong's offshore market fell as much as 1 percent to a five-year low of 6.6329.

"The central bank's tolerance for a weaker yuan is much higher now as it wants to make the currency more market-driven," said Xia Le, a Hong Kong-based economist at Banco Bilbao Vizcaya Argentaria SA. "The longer trading hours will help narrow the gap between the yuan's exchange rates in Shanghai and Hong Kong. That's because the onshore rate will be available during the European session, so it'll have a bigger influence on the offshore unit."

Liquidity outside of regular Asia hours can be relatively poor, heightening the risk of unrepresentative exchange rates and manipulation, the People's Bank of China said while announcing the extended trading hours in December. The



nation aims to provide more channels for trading of the yuan, which will help converge the currency's onshore and offshore rates, the PBOC said.

The PBOC cut its reference rate for the yuan by 0.15 percent to 6.5032 a dollar yesterday, the weakest since May 2011. The monetary authority has reduced the reference rate by 0.49 percent in the past five sessions.

"The trend for the yuan to weaken is continuing in the new year as the PBOC weakens

the currency's fixing," said Eddie Cheung, a Hong Kong-based currency strategist at Standard Chartered Plc. "The currency will drop further in the first quarter as China makes the exchange rate more market-driven."

The nation's policy will lean toward "a loosening bias" in 2016, as more supportive measures could provide a buffer to slower growth, Goldman Sachs Group Inc. economists led by Maggie Wei wrote in a note. **Bloomberg**

AD



For First-time Kindergarten Students

The Centralised Registration Measure

Timeline (2016)	
Enrolment information	Starting from 1 st January, parents can consult the enrolment information on the DSEJ or school websites.
Centralised Registration ²	Parents register on the DSEJ website or at the DSEJ counter ³ between 5 th and 25 th January.
Schools release/inform parents of the interview date and time	Between 26 th January and 25 th February.
School admission interviews	Between 26 th February and 31 st March.
Printing out the "Registration slip"	Parents print the "Registration slip" at the self-service kiosks or on the DSEJ website between 1 st and 14 th April.
Release of the admission lists	Schools release the admission lists between 1 st and 6 th April. Parents of children on the admission lists need to submit the "Registration slip" to the school between 7 th and 14 th April.
Release of the waiting lists	Schools release the waiting lists between 15 th and 30 th April. Parents of children on the waiting lists need to submit the "Registration slip" to the school, or go to their preferred schools to process the school transfer registration.

Objectives

- ❁ To provide convenience to parents for the registration; to save parents' time for queuing up for enrolment forms of schools.
- ❁ To simplify the enrolment procedure and reduce the administrative workload for schools.

Eligibility

Macao or non-Macao residents¹ aged 3 by 31st December, 2016 who will enrol in the kindergartens in Macao for the first time.

Friendly reminder:

- ❁ For children who have not been admitted by 15th April, their parents should go to the schools still open for enrolment and process for registration.
- ❁ DSEJ provides the "Service of consultation and arrangement of school places" to parents in need of school placement.

Note:

1. To enrol in Macao schools, non-Macao Residents must possess a stay or residence permit for over 90 days issued by the authorised entity of the Macao SAR. Besides, their parents must go to the DSEJ counter(s) for registration.
2. Schools set no limit to the number of registrants and interviews. Since the registration is not on a first come first served basis, parents do not need to rush to be the first to register.
3. For details of the timeline and the locations and opening hours of the DSEJ counters, please visit the DSEJ website at www.dsej.gov.mo.





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Marley Jay, AP Markets Writer

IN a flat year overall for stocks, there was still plenty of excitement to be enjoyed — or endured — by 2015's biggest winners and losers.

It was a year to make old guard companies shudder.

New media companies like Netflix, which rose 142 percent to notch the biggest gain in the S&P 500, became more valuable than established media companies like CBS. Amazon eviscerated traditional retailers like Macy's and Walmart. And energy and materials companies were flattened by weak demand at a time of abundant supplies. The biggest loser was Chesapeake Energy, down almost 80 percent in 2015.

The Dow Jones industrial average, dominated by long-established companies in traditional industries, is down 1.2 percent for the year through Wednesday. The Nasdaq composite, with its heavy concentration of technology companies, is up a respectable 6.5 percent.

Here are the stories behind some of the stock markets biggest winners and losers for 2015.

ANOTHER STAR TURN FOR NETFLIX

Netflix has enjoyed top billing before: it was the biggest gainer in the S&P 500 in 2010 and 2013, and it more than tripled in value both years.

But another big year in 2015 pushed the company's value past established media rivals like CBS and made it about the same as Time Warner. The streaming entertainment service had 69 million subscribers at the end of the third quarter, and almost a quarter of those signed up in the last year. Netflix also continued to win fans for shows like "Orange is the New Black" and "Narcos." The company says its service will be available in 200 countries by the end of the year.

AMAZONIAN PROPORTIONS

E-commerce giant Amazon celebrated its 20th anniversary with results that sent investors into a buying frenzy. Amazon was the second biggest gainer in the S&P 500 for the year, up 114 percent through Wednesday. The company is on track to report more than USD100 billion in revenue in 2015 and it has started to turn in higher profits more frequently despite a loss in the first quarter.

Its stock surge pushed the company's market value past that of longtime competitor Wal-Mart. Wal-Mart stock fell 29 percent in 2015, which made

AP PHOTO



2015 MARKET WINNERS, LOSERS

Tech soars, old guard stumbles

this Wal-Mart's worst year since 1974, when it had fewer than 100 stores. Wal-Mart was the Dow's biggest loser.

"This year seemed to mark an inflection point for Amazon," wrote Christine Short, an analyst at Estimote, who said Amazon was "almost solely responsible for the downfall of big box giant Wal-Mart."

Macy's and Staples also were among the 20 biggest losers as fewer shoppers trekked to stores and bought more goods online instead.

Amazon is now in a battle with the other high-flying stock of 2015: Amazon and Netflix are rivals in creating original entertainment for subscribers. This year the two snagged almost 50 Primetime Emmy nominations between them. Netflix shows received far more nominations but Amazon's shows won five Emmys to Netflix's four.

WARCRAFT GETS A CANDY CRUSH

The third biggest gainer in the S&P 500 was Activision Blizzard, the video game maker behind "Call of Duty" and "World of Warcraft." It

rose 93 percent as it moved to expand into the sweeter side of games. In November the company agreed to buy King Entertainment, the maker of

Wynn Resorts fell 54pct because a corruption crackdown in China has dampened the enthusiasm of [high-rollers] in Macau

the smartphone hit "Candy Crush Saga," to strengthen its mobile games business. It is also working on a "World of Warcraft" movie and a TV show adapted from its kid-focused "Skylanders" game.

The rest of the top ten winners in the index were a mix of companies representing

several industries, including the video graphics chip maker NVIDIA, the payments processor Total System Services, the website domain name company VeriSign, and Spam maker Hormel Foods. First Solar also made the top 10, getting a major boost when Congress extended tax breaks for solar installations in December.

THE BIGGEST LOSERS

Six of the 10 biggest losers in the S&P 500 were energy companies, led by Chesapeake Energy, Southwestern Energy and Consol Energy. All three are dependent on the price of natural gas and all fell between 75 percent and 80 percent this year. Nine energy companies in the index lost at least half their value.

A big reason: Mother Nature. An extraordinarily warm fall and early winter in the U.S. is slashing demand for heating, and half the nation uses natural gas to heat their homes. Natural gas supplies were already high coming into the winter. That combined with low demand pushed natural gas prices to their lowest le-

vels since 1999 in mid-December.

The rout in crude oil prices that began in mid-2014 deepened in 2015, pulling down the value of oil company shares and the performance of the overall stock market.

All this pain for energy companies is good for consumers, who are now enjoying low prices for gasoline and shrinking heating bills.

There were four non-energy losers in the S&P's bottom 10.

— Mining company Freeport-McMoRan fell 68 percent, hurt by slowing economic growth in China that reduced demand for raw materials.

— Watchmaker Fossil Group lost nearly two-thirds of its value as fitness trackers grew more popular and the Apple Watch was launched.

— Chipmaker Micron Technology fell 59 percent as consumers continued to turn away from personal computers.

— Casino operator Wynn Resorts fell 54 percent because a corruption crackdown in China has dampened the enthusiasm of high-rolling gamblers in Macau, an important location for Wynn.

China stocks dive nearly 7 percent, trading halted



A man takes a nap near an electronic board displaying stock prices at a brokerage house in Beijing

Youkyung Lee, Seoul

SHANGHAI'S stock index splunged nearly 7 percent yesterday, sparking a halt in trading of Chinese shares, after weak manufacturing data and Middle East tensions weighed on Asian markets.

The Shanghai Composite Index dived 6.9 percent to 3,296.66 on the first trading day of 2016. The index was at the lowest level in nearly three months.

The official Xinhua News Agency said China halted trading on the Shanghai and Shen-

zhen stock markets to stop steeper falls. It was the first time China used the "circuit breaker" mechanism it announced late last year.

Authorities have been trying for months to restore confidence in Chinese stocks after a plunge in prices in June rattled

global markets and prompted a panicked, multibillion-dollar government intervention. Beijing is gradually unwinding emergency controls that included a freeze on new stock offerings.

Other stock markets in the region also started the new year on a weaker note.

Japan's Nikkei 225 tumbled 3.1 percent to close at 18,450.98 and Hong Kong's Hang Seng retreated 2.6 percent to 21,346.34. South Korea's Kospi closed 2.2 percent lower at 1,918.76.

Stocks in Australia, Taiwan and Southeast Asia were also lower.

Weak manufacturing data was behind the sell-off along with Middle East tensions, which pushed up oil prices.

Huang Cengdong, an analyst for Sinolink Securities in Shanghai, said selling accelerated as investors tried to lock in trades before activity was halted.

He expects more selling in coming weeks ahead of corporate earnings reports.

"The market will not improve because there will be heavy selling in the near future," said Huang.

The Caixin/Markit index of Chinese manufacturing, which is based on a survey of factory purchasing managers, fell to 48.2 in December from 48.6

the previous month, marking contraction for the 10th straight month. It was the latest sign of the headwinds facing China's economy that add to a downbeat outlook for Asian exporters. On Friday, an official manufacturing index also showed a persistent contraction in factory activity despite Beijing's stimulus measures.

China's factory data is "still a long way off stirring up cheer about global demand recovery," said Mizuho Bank Ltd. in a daily commentary. "Asian exporters are expected to continue struggling with exports contraction and growth prospects dampened by related manufacturing gloom."

Escalating tensions in the Middle East pushed up the price of oil, analysts said.

Saudi Arabia said on Sunday it is severing diplomatic relations with Iran, a development that could potentially threaten oil supply. The world's largest oil supplier executed a prominent Shiite cleric that prompted protesters to set fire to the Saudi Embassy in Tehran and Iran's top leader to criticize Saudi Arabia.

"Oil markets will be concerned that this could be an incremental step in a deteriorating political situation that might ultimately threaten world oil supply," Ric Spooner, chief analyst at CMC Markets, said in a commentary.

Benchmark U.S. crude added 33 cents to \$37.39 per barrel in electronic trading on the New York Mercantile Exchange. The contract rose 36 cents to close at \$37.04 per barrel on the last trading day of 2015. Brent crude, used to price international oils, rose 18 cents to \$37.47 a barrel in London.

In currencies, the dollar weakened to 118.85 yen from 120.26 yen. The euro rose to \$1.0928 from \$1.0861. AP

The market will not improve because there will be heavy selling in the near future.

HUANG CENG DONG
SINOLINK SECURITIES

CHINESE manufacturing contracted for the 10th straight month in December as demand remained weak and factories trimmed staff and output, a private survey showed yesterday.

The Caixin/Markit index, based on a survey of factory purchasing managers, fell to 48.2 in December from 48.6 the previous month.

The index uses a 100-point scale with numbers above 50 indicating expansion.

It's the latest sign of the headwinds the world's No. 2 economy faces as a new year unfolds. Chinese growth has slowed sharply over the past five years as leaders in Beijing try to wean the economy off reliance on trade and investment and focus it instead on more self-sustaining private consumption and services.

SURVEY

Factory conditions weaken for 10th month



However, it's proving to be a tough transition. Growth in the quarter ending in September fell to a six-year low of 6.9 percent, a tick down from 7 percent in each of the two preceding quarters even after policymakers cut interest rate cuts repeatedly and unleashed other stimulus measures.

China's manufacturing industries are facing soft demand from customers as global growth remains weak.

Caixin's subindex measuring production fell for the seventh time in eight months, driven by a decline in new orders, which are seen as an indicator of over-

all demand.

"This shows that the forces driving an economic recovery have encountered obstacles and the economy is facing a greater risk of weakening," said He Fan, Caixin Insight Group's chief economist.

"The government needs to pay more attention to external risk factors in the short term and fine tune macroeconomic policies accordingly so the economy does not fall off a cliff," he said.

A separate survey by an official group released on Friday found factory activity ticked up slightly from its lowest level in three years but was still contracting. AP

XINHUA INSIGHT

How will the ASEAN Community influence China?

EAST Asia formed its first cross-nation union, the ASEAN Community, at the turn of the new year, which is expected to lead the region into a new stage of integration and growth.

The 10 members of the Association of Southeast Asian Nations (ASEAN) officially launched the community last week, forming a bloc of 600 million people sharing a political, security and economic roof.

With a total GDP of nearly 2.6 trillion U.S. dollars, the seventh globally, the community aims to create a competitive single market with free flow of goods, services, investment capital and skilled labor. It is expected to grow into the world's fourth biggest economy by 2030, according to media reports.

The Chinese Foreign Ministry welcomed the establishment of the community, calling it a "significant milestone" in ASEAN's integration.

"As a good friend and partner of ASEAN, China is confident about ASEAN's development in the future, and wishes the ASEAN Community success," the ministry's spokesman Lu Kang said at a press conference.

Despite skepticism of a true single economic entity, experts expect the community to bring China-ASEAN cooperation closer and promote regional integration as well as boost mem-



bers' economic growth.

The community will certainly inject impetus for the upgrading of the ASEAN-China Free Trade Area (FTA) and the negotiation of the Regional Comprehensive Economic Partnership, said Wei Ling, director of Asian studies institute at the China Foreign Affairs University.

China has been ASEAN's largest trade partner, and ASEAN has been China's third largest partner since the FTA's launch in 2010. Mutual trade volume has added up to more than 370 billion U.S. dollars in the first 10 months of 2015, and the annual trade is expected to reach 1 trillion U.S. dollars by 2020.

The two last month inked a protocol on deepened cooperation on bilateral trade. As a su-

pplement to the original agreement of the ASEAN-China FTA, the protocol covers a wide range such as trade in goods, services, investment and technological cooperation.

A unified and single ASEAN market will provide huge opportunities for China, Japan and the Republic of Korea, according to Wei. Once fully completed, the community will optimize the layout of Asia's trade, finance and manufacturing industries.

The community will be better positioned to activate the implementation of Chinese initiatives such as the Belt and Road, which have synergized well with ASEAN's development and integration strategies.

The ASEAN integration raises huge demands for transport and

infrastructure improvement, which China, with abundant funds and technologies, can cater to, said Wei.

The Belt and Road initiative could help promote ASEAN's development by improving infrastructure throughout the region both on land and at sea, said Kavi Chongkittavorn, senior fellow at the Institute of Security and International Studies at Chulalongkorn University of Thailand.

China also set up the Silk Road Fund and spearheaded the establishment of the Asian Infrastructure Investment Bank (AIIB), both expected to finance connectivity projects.

ASEAN nations will undoubtedly standardize some economic policies within the community and objectively reduce barriers for the entry of Chinese investment, observers believe.

Under the Belt and Road initiative and the support of AIIB, Wei forecasts a new wave of growth of China's industrial investment in ASEAN countries.

The merger could also help the Chinese yuan flow into the region, according to Zhou Yongsheng, an international relations professor at China Foreign Affairs University.

China said it will continue to firmly support ASEAN's integration, and is willing to make joint efforts with ASEAN countries to build a more closely-related

community of common destiny for China and ASEAN.

Despite a high-degree of interdependence within the community, obstacles still remain in the way of complete integration.

ASEAN is perhaps one of the most diverse regional groupings in the world, in terms of both economic development and political, ethnic, religious and cultural backgrounds, according to observers.

There is a conspicuous divide between the six older and richer ASEAN members such as Singapore and four newer and poorer members, namely, Cambodia, Laos, Myanmar and Vietnam.

Chen Qiye, associate professor at the Lee Kuan Yew School of Public Policy in Singapore, deems that it's a good chance for China to advocate the Belt and Road initiative in the nations, helping the members narrow development gaps for integration while optimizing its own economic structure.

Seizing the opportunity of the 25th anniversary of the establishment of China-ASEAN dialogue relations in 2016, experts suggest China expand mutual political trust by signing a series of friendly cooperation treaties with the group.

China is supposed to take the lead to push for more cooperation mechanisms with the community and provide more public service goods for innovations in anti-terrorism, environmental protection and health care, according to global strategy researcher Zhou Fangye.

China should also continue to promote peaceful bilateral negotiations with related parties concerning the South China Sea issues and seek to maintain regional stability and development, said Zhou Yongsheng. **Xinhua**

Philippines follows Vietnam in opposing PRC's runway test

THE Philippine government said yesterday that like Vietnam, it opposes China's recent test of a newly completed runway on one of seven islands Beijing has constructed in the disputed South China Sea.

Department of Foreign Affairs spokesman Charles Jose said the government was considering protesting China's action, as Vietnam did, adding that the test at Fiery Cross Reef "adds to tension and uncertainties in the region."

Vietnam last week protested the test, saying it violated Hanoi's sovereignty, and demanded that China stop such actions. China rejected Hanoi's protest and will likely dismiss Manila's concerns as well.

Chinese Foreign Ministry spokeswoman Hua

Chunying said Saturday that China deployed a "civil aircraft" on the island, which it calls Yongshu Jiao, to determine whether the new airfield, in what she said was Chinese territory, conformed to civil aviation standards.

The early diplomatic tussle presages a continuation this year of tense exchanges, mainly among China, Vietnam and the Philippines, over long-disputed and potentially oil- or gas-rich offshore territories also claimed by Taiwan, Malaysia and Brunei.

Tensions have risen in the last two years after China transformed disputed reefs in the Spratly Islands into islands that rival claimants fear Beijing could use to project its military might far from the Chinese main-



Philippine presidential candidate Elly Pamatong burns a Chinese flag in Manila to denounce China's island-building at the disputed Spratly Islands in the South China Sea

land and threaten their territories.

The United States has expressed alarm over China's island-making in the disputed waters and deployed a guided missile destroyer near Subi Reef in October to challenge Beijing's claim of sovereignty in the waters around the artificial islands. China blasted the U.S. action and warned Washington not to repeat the maneuver. **AP**

29,000 officials punished in 2015 'frugality campaign'

THE Communist Party of China (CPC)'s top anti-graft body yesterday said some 29,000 officials were reprimanded for violating austerity rules in the first 11 months of 2015, bringing the total number of those punished since late 2012 to more than 130,000.

Those punished from January to November last year were involved in over 32,000 cases, the CPC Central Commission for Discipline Inspection (CCDI) said in a report posted on its website, according to the Xinhua News Agency.

The figures represent a significant drop from the year before, when more than 71,000 officials were reprimanded in more than 53,000 cases, signaling that the "eight-point rules" introduced on Dec. 4, 2012 aimed at reducing bureaucracy, extravagance, and undesirable work habits may be having an effect.

But the CPC anti-graft body said violations were still far from being completely rooted out.

According to the CCDI, although the number of officials punished in general had dropped, the number of senior Party officials found with violations had increased, Xinhua said.

The state-run agency indicates that eight provincial-level Party officials were punished in 2015 in addition to 441 city-level and 3,800 county-level officials. Overall, the number of officials above the county level punished last year saw a rise of more than 50 percent from the previous year.

Meanwhile, the anti-graft body also warned of "invisible" and "underground" violations among Party officials, Xinhua reported.

Graft busters found a number of cases where officials continued to dine extravagantly using public funds but at office cafeterias, or accept bribes via digital transfers, the CCDI said in the report.

It urged disciplinary organs to look "with magnifiers," use new media and new technology and rely on public supervision to net more violators.

Elaine Kurtenbach, Tokyo

JAPAN

80-year-old Tokyo fish market holds final New Year auction

IT'S among the biggest of Japan's many New Year holiday rituals: Early today, a huge, glistening tuna will be auctioned for a lot of money at Tokyo's 80-year-old Tsukiji market. Next year, if all goes as planned, the tradition won't be quite the same.

The world's biggest and most famous fish and seafood market is due to move in November to a massive new complex further south in Tokyo Bay, making way for redevelopment of the prime slice of downtown real estate.

The closure of the Tsukiji market will punctuate the end of the post-war era for many of the mom-and-pop shops just outside the main market that peddle a cornucopia of sea-related products, from dried squid and seaweed to whale bacon and caviar.

The new year auction is typical of Japan's penchant for fresh starts at the beginning of the year — the first visit of the year to a shrine and the first dream of the year are other important firsts — and it's meant to set an auspicious precedent for the 12 months to come.

Sushi restaurateur Kiyoshi Kimura has prevailed in most of the recent new year auctions. In 2013, a bidding war drove his record winning bid to 154.4 million yen (at today's exchange rates about USD1.3 million) for a 222-kilogram fish.

That drew complaints that prices had soared way out of line, and the winning price in 2014 was dramatically lower. Last year, a 180.4-kilogramme (380 pound) tuna caught off Japan's northern region of Aomori fetched a winning bid of 4.51 million yen (\$37,480).



Fish store vendors sell fresh seafood to shoppers who look for ingredients for "osechi" or Japanese traditional New Year dishes, near Tsukiji fish market in Tokyo

Japanese eat about 80 percent of all bluefin tuna caught worldwide, and stocks of all three bluefin species — the Pacific, Southern and Atlantic — have fallen over the past 15 years amid overfishing.

But while the new year and daily tuna auctions are Tsukiji's best known events, the market is about much more

than just tuna.

On a recent year-end day, shop owners in rubber boots and aprons were rushing to clean up and sell off the last of their inventory, as the last few hundred shoppers milled around hunting for bargains.

Already, some shops outside the market have been razed and a new building that will house

a smaller "outer market" is under construction. Conceptual drawings from the Tokyo city government show the 23-hectare (nearly 57-acre) market site that fronts the Sumida River's outlet into Tokyo Bay being transformed into an open waterfront park surrounded by greenery, with a wide shopping plaza and a passenger terminal

for tourist ferries traversing the bay and river.

"We are contributing with all our efforts to the revitalization of our historic Tsukiji," said a banner emblazoned with the logos of the architect and other contractors hanging from scaffolding of the new building.

Tsukiji's predawn auctions are a fixture on the tourist circuit, and since it was not set up to accommodate large crowds the management has gradually limited access for safety's sake.

Planning for the move began nearly 20 years ago. But the shift was delayed for years due to toxins found in the soil at the new location, the former site of a coal gasification plant run by Tokyo Gas.

The city announced in 2001 that the market would be moved by 2012. But cleanup work dragged on, and in 2013, Tokyo Gas disclosed it had found more toxins at the site.

Critics of the move said city authorities were swapping worries over cramped and some say unhygienic conditions in Tsukiji for a new set of health problems: unsafe levels of lead, arsenic, hexavalent chromium and other toxins.

Cleanup of the tainted site required the removal and replacement of 2 meters (6 feet) of topsoil, construction of retaining walls, pumping out of polluted ground water and injection of fresh water. AP

MYANMAR

Suu Kyi: Incoming government to prioritize peace in the country

AUNG San Suu Kyi said yesterday that building peace will be the first priority of her pro-democracy party's incoming administration when it replaces Myanmar's military-backed government soon.

Suu Kyi spoke at the headquarters of her National League for Democracy to mark the nation's Independence Day. She said the incoming government would seek to improve a ceasefire agreement the outgoing regime signed in October with eight ethnic minorities that have long fought for greater autonomy.

The ethnic rebellions remain a threat to the country's unity, since several larger ethnic guerrilla armies declined to sign the agreement. Fighting persists in some border areas. Though largely an agreement to keep talking, the agreement could pave the way for a more comprehensive political settlement in the future.

"The first responsibility of the next government is to build peace. We will organize an effective peace conference to improve the recent ceasefire agreement and we will urge widespread participation," she said in a

speech lasting almost 15 minutes, her first major public address since the Nov. 8 election victory.

The NLD secured enough parliamentary seats in the last elections to oust a military-backed party that has been in power for five years. A clause in the 2008 military-directed constitution bars her from the presidency, but she has vowed to be the country's leader by proxy.

Despite the NLD's landslide victory, most analysts agree the party must have the support of the military establishment to be able to govern. By law, the military still has

a quarter of the seats in Parliament, giving it veto power over all constitutional amendments. It also has a grip on all key security portfolios.

The transition will take place in February at the earliest, with Parliament's military bloc and the largest party in both houses — the NLD — proposing three candidates, one of whom will be elected president and the others becoming vice presidents. The president will then form a cabinet.

Suu Kyi has met several times since the polls with key members of the army and the outgoing mili-



Aung San Suu Kyi

tary government, and all parties have made conciliatory statements about making a smooth transition of government.

"I would like to add again that our government will be a government based on a policy of national reconciliation and we will try to stick with that," Suu Kyi said yesterday.

In a statement supporting her speech, her party executive committee said it was time to go forward and "build a peaceful, democratic federal union together."

It added: "We must learn from history and turn the page from the legacy of previous governments." AP



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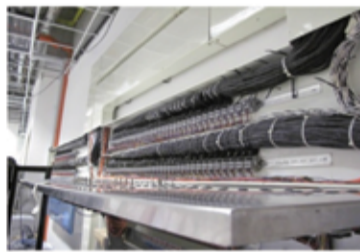


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陳祖恩 Joana Chan
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with
Guest Speaker:
Oliver Tong
Associate Director, Jones Lang LaSalle on
Retailing in Macao - Up to the Next Level?
Followed by short update on Macao Real Estate Market
Wednesday, 27th January 2016



Venue: Ocean Room I, 1/F
Mandarin Oriental, Macau

12.30: Drinks

1 pm: Lunch

1.45 pm: Presentation by Oliver Tong

2.30 pm: Close

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Richard Lardner, Eileen Sullivan & Meghan Hoyer, Washington

AP EXCLUSIVE | USA

Pentagon: Hundreds of military kids sexually abused annually

THE children of U.S. military members are victims in hundreds of incidents of sexual abuse each year, according to data the Defense Department provided exclusively to The Associated Press.

The abuse of military dependents is committed most often by male enlisted troops, the data show, followed by family members.

The figures offer greater insight into the sexual abuse of children committed by service members, a problem of uncertain scale due to a lack of transparency into the military's legal proceedings. With more than 1 million military dependents, the number of cases appears statistically small. But for a profession that prides itself on honor and discipline, any episodes of abuse cast a pall.

Those numbers fall well-short of a full picture.

Ages of the offenders and victims, locations of the incidents and the branch of service that received the report of sexual abuse were omitted. The Defense Department said in a statement that "information that could unintentionally uniquely identify victims was withheld from release to eliminate possible 're-victimization' of the innocent."

It's also unclear how many of the incidents resulted in legal action. The cases represent substantiated occurrences of child sexual abuse reported to the Defense Department's Family Advocacy Program, which does not track judicial proceedings, the department said.

An AP investigation published in November found more inmates are in military prisons for



Defense Secretary Ash Carter

child sex crimes than for any other offense. But the military's opaque justice system keeps the public from knowing the full extent of their crimes or how much time they spend behind bars.

Responding to AP's findings, three Democratic senators have urged Defense Secretary

Ash Carter to lift what they called the military justice system's "cloak of secrecy" and make records from sex crimes trials readily accessible.

The senators also raised another concern. Cases involving children are not included in the Defense Department's annual report to Congress on sexual as-

saults, which focuses primarily on adult-on-adult incidents, they said. The senators — Barbara Boxer of California, Kirsten Gillibrand of New York and Mazie Hirono of Hawaii — told Carter in a Dec. 8 letter they are concerned the department may be underestimating how many sexual assaults are occurring in

the military.

There were at least 1,584 substantiated cases of military dependents being sexually abused between fiscal years 2010 and 2014, according to the data. Enlisted service members sexually abused children in 840 cases. Family members of the victims accounted for the second largest category with 332 cases.

Most of the enlisted offenders were males whose ranks ranged between E-4 and E-6. In the Marine Corps and Army, for example, those troops are corporals, sergeants and staff sergeants. Officers were involved in 49 of the cases. The victims were overwhelmingly female.

Kathy Robertson, manager of the Family Advocacy Program, said in an emailed response to questions that the incident rates reflect the U.S. military's demographics. Most of the cases involve the E-4 and E-6 ranks because they are the largest number of active-duty personnel and the largest number of parents in the military, she said.

Duplications in the data indicate as many as 160 additional cases of sexual abuse could have occurred during the 2010 to 2014 period, involving a child who was victimized multiple times or a repeat abuser. The figures also account only for cases involving military dependents, which are the only child victims the department tracks. **AP**

SPAIN

Catalan secessionist parties to discuss way forward

CATALONIA'S two main pro-independence parties will meet today (Macau time) to discuss how to salvage their drive to secede from Spain after a key far-left party refused to back the re-election of incumbent regional leader Artur Mas.

Mas' ruling conservative Convergence party and the Republican Left of Catalonia group joined forces under the "Together for Yes" alliance to win 62 seats in the 135-seat regional parliament last September. But they needed the support of the far-left CUP's 10 seats to secure Mas a workable majority and further the independence push.

The two larger parties will hold executive board meetings separately to discuss CUP's shut-out of Mas.

The region has until Jan. 10 to select a regional president or face a new local election, which Mas has warned could derail the independen-

ce drive.

Mas said that he was determined to battle on, indicating an election was in the cards. He will hold a news conference late today.

CUP's decision on Sunday ended months of internal debate. The radical, anti-capitalist party had been an unlikely partner for Mas from the beginning and had long rejected his candidacy because of his government's austerity policies and his party's links to corruption scandals.

CUP yesterday insisted that "Together for Yes" could still propose another candidate and receive the party's backing.

"We haven't got many days left, a week's margin for a move, if desired, to avoid elections," CUP deputy leader Anna Gabriel told Catalunya Radio.

The alliance has so far maintained full support for Mas.



Artur Mas

But veteran Republican Left deputy Joan Tarda appeared to break ranks, tweeting that "If Mas steps aside and lets another party member opt for presidency, we can form a government and the independence process goes forward."

Polls show that most Catalans support a referendum on independence, but are divided over breaking from Spain. The Spanish government has ruled out the possibility of a split.

Catalonia, a northeastern region of 7.5 million people, represents nearly a fifth of Spain's economic output. **AP**

ROMANIA

Lawmakers draft law to punish aggressive driving

ROMANIAN lawmakers have proposed legislation to punish aggressive drivers, addressing public concerns about the number of horn-honking, shouting and light-flashing motorists on the roads.

Some 40 lawmakers from various parties have drafted a proposal to assess penalty points and fines against drivers for the excessive use of horns and lights to intimidate other drivers. Tailgating — following too closely behind other

vehicles — would also be punished.

Driving on the sidewalk and parking too long in the slow lane or on a two-lane highway, and motorcyclists driving on one wheel also come under the proposal, published yesterday in the media.

No date has been set for the draft to be debated. Questions have been raised about whether the legislation could be enforced because deliberate intimidation could be difficult to prove. **AP**

what's ON



"BRUSH • TOGETHER"

TIME: 9am-7pm

UNTIL: January 8, 2016

VENUE: Lou Lim Ieoc Garden, No. 10

Estrada de Adolfo Loureiro, Macau

ADMISSION: Free

ENQUIRIES: (853) 6667 0599

NOTABLE COUPLE – ARTEFACTS FROM SUN WAN, DR. SUN YAT-SEN'S SECOND DAUGHTER, AND HER HUSBAND, TAI ENSAI

TIME: 10am-6pm (Ticket booth closes 5:30pm;

Closed on Mondays; Open on public holidays)

UNTIL: January 10, 2016

VENUE: Exhibition Gallery, 3rd floor, Macau

Museum, No. 112 Praceta do Museu de Macau

ENQUIRIES: (853) 2835 7911

INWARD GAZES

- FOUR ARTISTS IN PERFORMANCE

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

UNTIL: February 14, 2016

VENUE: Old Court Building,

Avenida da Praia Grande, Macau

ADMISSION: Free

ENQUIRIES: (853) 8791 9814

SHINING CLEAN - EXHIBITION OF YONGLE PORCELAIN EXCAVATED FROM ZHUSHAN OF THE JINGDEZHEN OFFICIAL KILN AND MUSEUM

TIME: 9am-9pm

UNTIL: March 13, 2016

VENUE: Temporary Exhibitions Gallery of the Civic

and Municipal Affairs Bureau Organizer: Civic and

Municipal Affairs Bureau, Cultural Affairs Bureau

ADMISSION: Free

ENQUIRIES: (853) 8988 4100 / 2882 7103

10TH MACAU DESIGN BIENNIAL

TIME: 10am to 7pm

(Closed on Monday, no admission after 6:30 pm)

UNTIL: February 14, 2016

VENUE: Macau Museum of Art

ADMISSION: Adult MOP5, free for Children under 12

years old, elderly over 65 years old

(Admission is free on Sundays and public holidays)

ENQUIRIES: (853) 2836 7588

SALPICOS – SOLO EXHIBITION OF SOFIA BOBONE

TIME: 10am-7pm (Closed on Mondays)

UNTIL: January 10, 2016

VENUE: Casa Garden Orient Foundation

ADMISSION: Free

ENQUIRIES: (853) 2855 4699

Offbeat

THE PERFECT MATCH: GIRLFRIEND TO GIVE BOYFRIEND A KIDNEY

A New Hampshire man found his perfect match in more ways than one when he first met his girlfriend on a golf course last summer.

Forty-nine-year-old Jack Simard of Manchester is slated for his second kidney transplant around Valentine's Day and the donor is his girlfriend, Michelle LaBranche.

WMUR-TV reports that the two avid golfers met at Stonebridge Country Club in Goffstown and fell in love. When LaBranche found out Simard was seeking a kidney donor, she tested to see if she was eligible without telling him.

Doctors were surprised that her kidneys turned out to be compatible.

Simard's first kidney transplant was 19 years ago. His sister was the donor.

LaBranche says Simard is her future, and she wants to help him have a healthy life.

TV canal macau

13:00	TDM News (Repeated)
13:30	News (RTPi) Delayed Broadcast
14:30	RTPi Live
16:40	Cougar Town S.4
17:40	Trail of Lies (Repeated)
18:30	TDM Sport (Repeated)
19:30	Soap Opera
20:30	Main News, Financial & Weather Report
21:00	TDM Interview
21:40	Non-Daily Port. News
22:10	Trail of Lies
23:00	TDM News
23:30	Miscellaneous
00:30	Main News, Financial & Weather Report (Repeated)

cinema



CINETEATRO

2 JAN - 6 JAN

YO-KAI WATCH THE MOVIE_

ROOM 1

2.15, 5.50 pm

Director: Shigeharu Takahashi

Language: Cantonese (English/Cantonese)

Duration: 91min

IP MAN 3_

ROOM 1

4.00, 7.30, 9.30 pm

Director: Wilson Yip Wai Shun

Starring: Donnie Yen, Lynn Xiong, Max Zhang

Language: Cantonese (English/Cantonese)

Duration: 110min

SNOOPY: THE PEANUTS MOVIE_

ROOM 2

2.15, 5.50, 7.30 pm

Director: Steve Martino

Language: Cantonese (English/Cantonese)

Duration: 88min

THE LITTLE PRINCE_

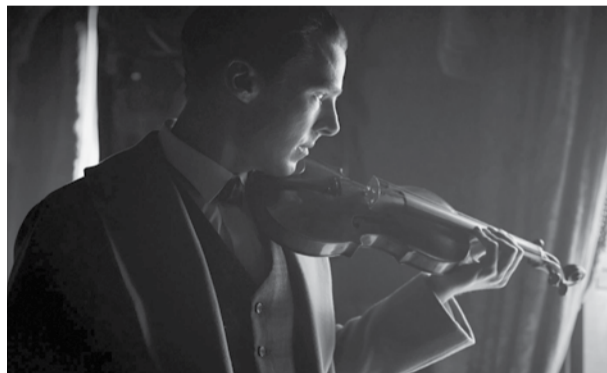
ROOM 2

4.00, 9.30 pm

Director: Mark Osborne

Language: Cantonese (English/Cantonese)

Duration: 108min



SHERLOCK: THE ABOMINABLE BRIDE_

ROOM 3

2.15, 7.15, 9.30 pm

Director: Douglas Mackinnon

Starring: Benedict Cumberbatch, Martin Freeman,

Una Stubbs

Language: English (Cantonese)

Duration: 89min

THE BOY AND THE BEAST_

ROOM 3

7.30 pm

Director: Mamoru Hosoda

Language: Japanese (English/Cantonese)

Duration: 119min

MACAU TOWER

17 DEC - 6 JAN

STAR WARS: THE FORCE AWAKENS_

2.30, 4.45, 7.15, 9.30 pm

Director: J.J. Abrams

Starring: Teresa Palmer, Luke Bracey, Édgar Ramírez

Language: English (Cantonese)

Duration: 135min

this day in history



1952 CHURCHILL RENEWS 'SPECIAL RELATIONSHIP'

The British Prime Minister, Winston Churchill, has arrived in the United States for an official visit, his first since re-election last October.

He arrived in New York on board the liner Queen Mary earlier today and was welcomed by Mayor Impellitteri before being taken to Long Island for a flight to Washington.

Mr Churchill, who was returned to power last year following six years in opposition, is anxious to maintain what is called the "special relationship" between Britain and the US.

In a brief news conference before boarding his flight, he spoke of his hopes for peace and also of Britain's ties with the US.

He said: "It is of great importance when a new government comes in in our country that those who have the grave responsibility of guiding it, like Mr Eden and myself, should get in touch at an early stage with our American friends and colleagues.

"Our two governments must understand each other's points of view and do all we can to work together for the common cause, trusting we will be able to build up that common understanding and intimacy which enabled us to go through safely in the past and without which no full settlement of new problems can be reached."

Mr Churchill arrived in Washington where he was welcomed officially by President Harry S Truman.

Mr Truman also spoke of the close ties between Britain, the Commonwealth and the United States.

"Great Britain and the Commonwealth and the United States are the closest of friends and you and I want to keep it that way," he said.

Mr Churchill thanked the president. "It is always a great joy to me to come to the United States," he said, "where I have many and ancient connections and I look forward very much indeed to renewing the comradeship which grew up during the struggles of the war."

The two men then retired for lunch at Blair House. A number of other government officials were present for the meal including Foreign Secretary Anthony Eden, US Secretary of State Dean Acheson, and Chief of Staff Admiral William Leahy.

After lunch the prime minister and the president went on board the presidential yacht Williamsburg for informal talks which lasted about two hours.

Reports prior to Mr Churchill's arrival suggested relations between the two leaders may be strained by some differences of opinion over policy in the Middle and Far East, as well as aspects of defence policy and the supply of American steel.

A spokesman said later the talks had "covered a wide range of topics" and "clarified the atmosphere" for the formal discussions which will begin on Monday.

Tomorrow (Sunday) Mr Churchill will have lunch at the Pentagon with the Secretary of Defense Robert Lovett.

Courtesy BBC News

IN CONTEXT

A communiqué issued at the end of their talks on Wednesday 9 January spoke of a "broad harmony of views" reached on policy towards the Far East and a "complete identity of aims" in the Middle East.

The statement talked of progress on the question of steel imports and Mr Churchill agreed to allow the US to use British bases for "common defence" of the two countries.

The Times correspondent noted: "The most important result of the trip so far has been the arrest of the decay in mutual confidence between the two Governments which had gone a long way."

Mr Churchill suffered a stroke in 1953 and resigned from office two years later. He was replaced by Anthony Eden.

The term "special relationship" was first coined to describe the strong ties forged between US President Franklin D Roosevelt and Winston Churchill during World War II

The special relationship between Britain and the US has been fostered by subsequent leaders. Most recently Prime Minister Tony Blair supported President George W Bush in the 2003 war against Iraq despite opposition from European allies France and Germany.

YOUR STARS

Aries
Mar. 21-Apr. 19
You have the power to succeed today — even if it feels like you're losing ground. Just keep pushing yourself. Things may look dark early in the morning, but by tonight you should see a glimmer of hope.

Taurus
April 20-May 20
Your earthy nature asserts itself in a big way today, but that may put off those with their heads in the clouds. You should just ignore them and let them enjoy their silly fantasies — you've got work to do!

Gemini
May 21-Jun. 21
You rely on others to help get your own business done, but today you may be on your own. Things aren't terrible just yet, but you may want to take extra time for all your important tasks.

Cancer
Jun. 22-Jul. 22
You feel a new sense of balance today — though it might come at a cost. See if you can just enjoy what you've got and worry about the consequences when they actually start to affect you.

Leo
Jul. 23-Aug. 22
You're making great progress toward some personal goal — but you need to keep it personal for now. Let others take center stage, and they will have more time and attention for you later.

Virgo
Aug. 23-Sept. 22
Your romantic world is spinning a little faster — so take a chance or snuggle up with your sweetheart! All that great energy needs to be shared with someone, and you can feel it when it's right.

Libra
Sep. 23-Oct. 22
Be wary of new situations — something isn't quite right, though that's not to say you need to avoid dealing with it entirely! Just make sure you're careful to see the bad as well as the good today.

Scorpio
Oct. 23 - Nov. 21
Your potent energy is the driving force behind today's big mission — so make sure that you're talking it up or inspiring others to the cause. Things should start to look really good this evening.

Sagittarius
Nov. 22-Dec. 21
You are firmly committed to doing it all yourself today, whether it's making your own lunch or building your own shed. Whatever it takes to get it done is readily available in your skill set.

Capricorn
Dec. 22-Jan. 19
You need to deal with all this energy in a positive way — which isn't such a hard task for you! Just make sure that you're actively engaged with everything that needs to happen by tonight.

Aquarius
Jan. 20-Feb. 18
You're more tired than you feel you ought to be, so go easy on yourself and make sure that you're delegating responsibilities as much as you can. There's not much point in driving yourself to exhaustion!

Pisces
Feb. 19-Mar. 20
Your assistance is needed in a big way — so ask around or look for opportunities to save the day. Things may move slowly at first, but once you enter the picture, the pace picks up considerably.

THE BORN LOSER by Chip Sansom



SUDOKU

Easy

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

Easy+

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

Medium

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

Hard

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

WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	-3	2	smoggy/cloudy
Harbin	-25	-15	clear/cloudy
Tianjin	-2	3	cloudy
Urumqi	-10	-4	foggy/clear
Xi'an	-1	9	smoggy
Lhasa	-10	4	overcast/cloudy
Chengdu	4	15	overcast/clear
Chongqing	9	14	drizzle/overcast
Kunming	4	17	clear
Nanjing	7	12	overcast/drizzle
Shanghai	10	13	overcast/drizzle
Wuhan	7	12	cloudy/drizzle
Hangzhou	10	14	drizzle
Taipei	19	25	moderate rain/drizzle
Guangzhou	18	24	overcast
Hong Kong	19	21	drizzle
WORLD			
Moscow	-17	-14	flurry
Frankfurt	4	6	drizzle/moderate rain
Paris	7	10	moderate rain/drizzle
London	5	10	drizzle
New York	-2	6	clear

CROSSWORDS

ACROSS: 1- Do ___ others...; 5- Boxer Oscar ___ Hoya; 9- Tibia, e.g.; 13- Bluish white metallic element; 14- Green shade; 16- Latin love; 17- Must've been something ___; 18- "WarGames" org.; 19- Abominable snowman; 20- Open-mouthed; 22- Not forming an angle; 24- Person of great influence; 27- Pest control brand; 28- Revolt; 29- Remove ions from; 33- Instruct; 34- "Java" trumpeter; 35- Gusto; 36- Mornings, for short; 37- Sordid; 38- Frozen Wasser; 39- Knocks lightly; 41- Human bone, located in the arm; 42- Mild cigar; 44- Costume; 46- Stiff drink; 47- Western pact; 48- Career golfers; 49- Large system of stars; 52- ___ Grande; 53- Makes lace; 57- Rat-___; 58- Brigham Young University site; 60- Pastoral poem; 61- Rubik of cube fame; 62- ___ salts; 63- Neck part; 64- Person who is liable to tell untruths; 65- Wrestling surfaces; 66- Increase in size;

DOWN: 1- Israeli gun; 2- Actress Vardalos; 3- Explosive stuff; 4- Like sea life; 5- Make a contribution; 6- Run away to get married; 7- Italian bread?; 8- Gardner of films; 9- Seaport in NE New Jersey; 10- Sign of things to come; 11- Denier's words; 12- Slang expert Partridge; 15- Appetite; 21- Deep wound; 23- Sticky stuff; 24- Change, in a way; 25- Tarzan, e.g.; 26- Understands; 27- Skin layer; 29- "Cheers" waitress; 30- Pertaining to the small intestine; 31- Congo, formerly; 32- Belgian painter James; 34- Greeting; 37- Group within a group; 40- Elected legislator; 42- ___Magnon man; 43- Enduring; 45- Nth degree; 46- Sweeping implements; 48- Hinge; 49- Scottish Celt; 50- Longfellow's bell town; 51- Turner of "Peyton Place"; 52- Parks on a bus; 54- Jewish month; 55- Word processing error; 56- Did in; 59- LP speed



Crossword puzzles provided by BestCrosswords.com

USEFUL TELEPHONE NUMBERS

- Emergency calls 999
- Fire department 28 572 222
- PJ (Open line) 993
- PJ (Picket) 28 557 775
- PSP 28 573 333
- Customs 28 559 944
- S. J. Hospital 28 313 731
- Kiang Wu Hospital 28 371 333
- Commission Against Corruption (CCAC) 28326 300
- IACM 28 387 333
- Tourism 28 333 000
- Airport 59 888 88
- Taxi 28 939 939 / 2828 3283
- Water Supply - Report 1990 992
- Telephone - Report 1000
- Electricity - Report 28 339 922
- Macau Daily Times 28 716 081



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HKD 16,562sq ft
Exclusive Penthouse
Ref: 14045394

Houston Court, Coloane Village
1 Bedroom Apartment Upgraded in Sept 2015
HKD 13,500 / 800 sq ft
Ref: 15090532

Jou Fai Kuok, St Pauls Ruin's Macau
627sq ft / HKD 3.98M
HKD 6,347sq ft
Renovated Apartment
Ref: 15075447

Lakeview Macau
3 Bedroom Apartment Fully Furnished
HKD 25,000 / 3,430 sq ft
Ref: 15080524

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RAFA Benitez's return to Valencia ended with his Real Madrid stumbling again in the Spanish league's title race yesterday, while Chelsea finally showed what made them champions in England last season.

Madrid wasted a chance to catch Barcelona in La Liga's standings when it twice relinquished leads to draw 2-2 at Valencia in a match it ended with 10 men.

Chelsea routed Crystal Palace 3-0 in a dominant display that had shades of last season's cruise to the English Premier League title.

In France, Zlatan Ibrahimovic headed home the winner as Paris Saint-Germain started the defense of its French Cup title with a scrappy 1-0 win over fourth-tier side Wasquehal. Here is a look at the major action from Europe on Sunday:



Pepe jumps over a defender during the Real Madrid vs Valencia match

EUROPEAN ROUNDUP

Madrid draws at Valencia, Chelsea routs Crystal Palace

SPAIN

Madrid seemed set to romp to an easy victory after Karim Benzema finished off a superb move in the 16th minute, but Valencia's Dani Parejo leveled from the penalty spot just before halftime.

Gareth Bale headed Madrid back in front in the 82nd despite his team playing a man down after Mateo Kovacic saw a direct red card for a low tackle of Joao Cancelo, only for Paco Alcacer to strike right back for the hosts a minute later.

Benitez will face even more scrutiny after Madrid failed to capitalize on Barcelona's scoreless stalemate at Espanyol on Saturday and remained two points behind the defending champions, which have a game to play.

Madrid also fell four points behind provisional leader Atletico Madrid, the only title contender to win this round.

Benitez's latest stumble came in his return to a Mestalla Stadium where he established his reputation with two league titles and a UEFA Cup trophy.

The struggling powerhouse will also have to be careful not to be caught by fourth-place Villarreal after Bruno Soriano scored his second of two goals deep into stoppage time to grab a 2-1 victory at Deportivo La Coruna.

Also, it was: Athletic Bilbao 2, Las Palmas 2; Real Betis 0, Eibar 4; Granada 2, Sevilla 1; and Rayo Vallecano 2, Real Sociedad 2.



ENGLAND

Oscar, Willian and Diego Costa scored for Chelsea, which is out of realistic title contention following a dismal start to its defense. But it could still challenge for a Champions League spot on the evidence of its performance at Selhurst Park.

The champions are unbeaten in four matches under caretaker manager Guus Hiddink since firing Jose Mourinho a week before Christmas, but are still languishing in 14th place — 13 points behind fourth-place Tottenham.

Spurs lost ground in the title race by drawing 1-1 at Everton in Sunday's other game, with Dele Alli's superb

volley earning Spurs a point after canceling out Aaron Lennon's opener.

But Spurs' domination at Goodison Park shows they are genuine challengers for the trophy. Only six points separate Tottenham and its north London rival Arsenal in first place, and Spurs have only lost twice all season in the league.



FRANCE

Playing its first game of 2016 in the northern city of Lille in rainy conditions, Paris Saint-Germain was in control throughout and created plenty of scoring chances.

But it lacked a cutting edge until

Ibrahimovic connected with Marco Verratti's long ball on the hour mark.

Facing amateur club Saint-Jean-Beaulieu, a team playing in the seventh tier of French football, Monaco took advantage of its opponents' attacking style of play to catch them on the break and score goals galore in a 10-2 victory.

Among the top-tier teams also advancing to the round of 32 were Marseille, Lille, Lorient, Saint-Etienne, Bordeaux, Lyon and Montpellier. **AP**

RAFAEL BENITEZ SACKED AS REAL MADRID COACH

THE SPANISH media reported yesterday that Real Madrid coach Rafael Benitez has been sacked by the club after just half a season in charge and will be replaced as first team coach by Zinedine Zidane. The decision was reportedly taken at an emergency meeting of the club's Board of Directors and is expected to be made official today (Macau time).

Ex-Olympic champion gets 10-year ban in S Korea

SOUTH Korea's weightlifting authorities yesterday suspended an Olympic gold medalist for 10 years for allegedly beating up a junior weightlifter, officials said.

Local media reported that Sa Jae-hyoun, who

won the 77-kilogram division at the 2008 Beijing Olympics, attacked fellow athlete Hwang Woo-man near a bar in the city of Chuncheon on Thursday, leaving the 21-year-old with injuries that require six weeks of medical

treatment.

Police in Chuncheon could not immediately confirm the reports, which said that police had questioned Sa.

The Korea Weightlifting Federation said in a statement that it is "deeply

sorry for causing a concern to the public" by the alleged incident.

Hwang told South Korean media that Sa attacked him because he talked to acquaintances about a previous incident involving the pair. **AP**



Sa Jae-hyoun

Ready, set, roll: Boston Marathon gets its 1st documentary

William J. Kole, Boston

AMERICA'S marquee marathon is ready for its close-up. "Boston," the first feature-length documentary film about the Boston Marathon, is in the works. Its creators say the movie will go well beyond the 2013 bombings to retrace the iconic footrace's first steps in 1897.

"Over the years, the Boston Marathon has had so many extraordinary stories of people achieving and accomplishing things," said producer Megan Williams, an Oscar-nominated filmmaker. "It's like looking at cultural and social change over the last century through the lens of this major sporting event."

Two feature films (one starring Mark Wahlberg), a stage play and an HBO special also are in production, though they're all about the 2013 finish line attacks that killed three spectators and wounded more than 260 others.

No Boston documentary would be complete without the dark events of 2013. "Boston," however, will focus less on the chaos than the comeback. The producers had 56 cameras along the course in 2014 for the marathon's first running since the bombings.

Director Jon Dunham said the city's determination to take back its namesake race will be a recurring theme in the movie, which was conceived before the attacks.



In this April 19, 1983, file photo, Joan Benoit receives her laurel wreath and reacts to cheering crowds after winning the Boston Marathon in record time for the women's division

But the film will be a sort of highlights reel from the 120-year-old marathon, the nation's oldest. The Boston Athletic Association, which organizes the race, gave Dunham exclusive rights to its archive of photos, video and marathon memorabilia.

"Boston" will tell the stories of some of the greatest marathoners ever to conquer the hilly 26.2-mile course stretching from Hopkinton, Massachusetts, to Boston. They include four-time winner Bill Rodgers; Johnny Kelley, who ran 61 Bostons and won two; and Kathrine Switzer, who in 1967 became the first woman to run with an official bib number.

"It's a huge undertaking. We've got 300 hours of stuff we shot, not counting the archival material," said Dunham, who hopes it will psych up runners like his

popular "Spirit of the Marathon" films — cult classics that followed select amateur and elite runners at the 2005 Chicago and 2012 Rome marathons.

Nothing rivals the Boston Marathon in terms of sheer lore, said Tom Derderian, a running coach and author who's serving as an executive producer, along with 2004 Olympic marathon bronze medalist Deena Kastor.

"The marathon is a mirror in which you can see the reflections of the times in every year," he said. "For instance, the world of the 1910 Boston was not this world — it featured young men who were considered at great risk of ruining their health by running. That was the essential myth of those times."

Derderian ticks off other examples: wild speculation in the 1920s that fueled rampant bet-

■ No Boston documentary would be complete without the dark events of 2013

ting on the winner, and unemployed men who ran during World War II in hopes the media attention would help them compete for scarce jobs.

"Boston" also will follow more modern heroes, such as 2014 victor Meb Keflezighi, the first American man to win in 31 years.

But the real star is the race itself.

The movie tentatively is set to premiere in April 2017 in conjunction with the 121st edition of the race. John Hancock Financial, the marathon's principal backer, has signed on as the film's title sponsor, though Williams said she's still working to raise half of the project's USD2 million budget.

In the meantime, the Boston Symphony Orchestra is recording Emmy-winning composer Jeff Beal's score.

"I'm not a runner and I'm not from Boston," Williams said. "But I hope our film really captures the uniqueness and importance of the Boston Marathon." **AP**

FOOTBALL

Ebola-free Guinea clear for international football matches

The African football confederation says it has ended a ban on Guinea hosting international matches after the country was declared free of Ebola. Health concerns forced Guinea to play its first home qualifying match for the 2018 World Cup in Morocco. CAF wrote to Guinea's football federation yesterday lifting a ban which was imposed in August 2014 and applied to national and club teams. CAF says it acted after the World Health Organization confirmed last week that Guinea was clear of the Ebola virus. Last November, Guinea beat Namibia 2-0 in Casablanca to advance 3-0 on aggregate to the final group stage in African qualifying. Guinea resumes qualifying in October in one of five four-team groups which are scheduled to be drawn in June.

TENNIS

Riske eliminates Beck in 1st round of Shenzhen Open

Alison Riske advanced to the second round of the Shenzhen Open by beating eighth-seeded Annika Beck 6-7 (3), 6-3, 6-2 yesterday. The unseeded American will next face Hsieh Su-Wei of Taiwan. Hsieh beat Ying-Ying Duan 6-4, 7-5. Irina-Camelia Begu was among three seeded players to advance. The third-seeded Begu beat Lara Arruabarrena of Spain 6-3, 6-2, while fourth-seeded Monica Niculescu defeated Anastasiya Sevastova of Latvia 1-6, 6-4, 6-3 and seventh-seeded Zarina Diyas beat Zhang Kai-Lin of China 6-4, 7-6 (3). Tímea Babos, Anna-Lena Friedsam and Katerina Siniakova also advanced.

Ferrari makes stand-alone debut on Milan stock exchange

Colleen Barry, Milan

SPORTS carmaker Ferrari is following up its successful Wall Street listing with a stock market launch in Milan, as it begins a new era as a stand-alone company free of the mass-market associations of its former parent, Fiat Chrysler.

The company famed for its Formula 1 racing machines and coveted red roadsters began trading Monday morning, the first business day of the year, at 43 euros (\$47) under the RACE ticker. The shares slipped to 41.75 euros in a broadly lower market, were briefly suspended and then climbed to 41.90 euros.

Ferrari made its public debut on the New York Stock Exchange in October. It closed out 2015 at the price of \$48 (about 44 euros).

The new company, which completes its separation from Fiat Chrysler Automobiles SpA, is controlled by Exor SpA, the Agnelli family holding company that also controls Fiat Chrysler, with a 23.5-percent share, and Piero Ferrari, founder Enzo Ferrari's son, who retains a 10-percent stake.

"With the listing, a new chapter is open-



In this Wednesday, Oct. 21, 2015, file photo, a Ferrari SF15-T is parked in front of the New York Stock Exchange as part of the promotional activity around Ferrari's listing on the NYSE

ned," for Ferrari, said its chairman, Sergio Marchionne, who is also CEO of Fiat Chrysler. Marchionne called the development a "new threshold, a new starting line" for the prestigious brand.

But he is treading carefully with any plans to expand the Ferrari brand, whose value relies on its exclusivity. Marchionne wants to turn Ferrari into a luxury goods company in order to profit more from the brand's prestige.

Ferrari is "probably the most difficult brand extension" to develop, Marchionne told a news conference, and so the company intends to avoid doing "anything big

and stupid."

"If you put a Ferrari sticker on a toaster it doesn't go faster," said Marchionne.

Back in October, for the NYSE listing, Fiat Chrysler listed a 10 percent stake at \$52 a share, valuing the company at nearly \$10 billion.

For the parallel Milan listing, Fiat Chrysler distributed its remaining 80 percent to its shareholders, at a rate of one common share of Ferrari for every 10 shares of Fiat Chrysler.

The spinoff will help Fiat Chrysler reduce debt and fund ambitious plans to expand higher-margin luxury brands Alfa Romeo and Maserati.

Until the October launch, the automaker, based in the northern Italian town of Maranello, had been a private company since its founding in 1929 by Italian sports car driver Enzo Ferrari.

In 1969, Fiat bought a 50 percent stake in the company, which it then increased to 90 percent in 1988.

As for Ferrari's race car mission, Marchionne said that the biggest challenge is to bring back the team as a Formula 1 winner. **AP**

NFL

Browns fire coach Mike Pettine, general manager Ray Farmer

The Cleveland Browns fired Mike Pettine and the San Francisco 49ers dismissed Jim Tomsula as their head coaches on Sunday, paying the price for disappointing seasons. Pettine went 10-22 in two years, dropping 18 of his final 21 games after a promising 7-4 start in 2014. Owner Jimmy Haslam also announced the firing of Ray Farmer as general manager. Pettine was the team's seventh full-time coach since 1999, and the team has changed coaches and GMs five times since 2008. "We've made this decision because we don't believe our football team was positioned well for the future," Haslam said. "We are all disappointed with where we are and we take full responsibility."

opinion

Our Desk
Daniel Beitler



WHERE ARE MACAU'S BOOKSTORES?

According to the International Publishers' Association, China now has the world's largest publication industry with over 444,000 new titles and re-editions in 2013, the last year for which data is available. But behind this growth is the sustained decline in book sales and rise in bookstore closures in recent years.

Many industry leaders attribute this decline to rent increases and the invasion of the market by online bookstores and the growth of e-readers. Indeed, across China bookstores have survived either through specialization in a niche, or through the subsidies of large shopping complexes. This is especially true for Macau, where only a handful of bookstores endure, and usually by offering an 'indie' selection of books or through targeting a particular demographic like Portuguese-language readers.

The population of Macau is sufficiently sizeable to support a number of bookstores, but the fact that few exist suggests a lack of interest in buying books – or worse, in reading at all. Anson Ng, owner of bookstore "Pinto Livros," half-jokingly suggested that Macau's casino connotations might have something to do with it, since the Cantonese word for "book" (書, Shū) has an almost identical pronunciation to the word for "lose" (輸, Shū).

But reading may be even more important for Macau today, against the backdrop of the MSAR government's intention to develop the creative and cultural industries of the region. This has been the policy since the conception of the MSAR government more than 15 years ago. In a paper entitled "Policy Address for the Fiscal Year 2001," the MSAR government announced the "promotion of artistic and creative activities" partly through the "promotion of reading and writing."

Anson Ng says that books are the cumulative sum of human knowledge. "We only have a limited number of experiences as individuals," Ng said, "but through reading we can live more than one life." Reading fosters an interest in accumulating knowledge and experiences, and in return, sharing them. It leads a person to want to host a show or performance, or to attend one. In this sense, reading is the crucial ingredient in developing an authentic producer and consumer class in creative and cultural industries.

The MSAR government has recognized that the top-down approach of solely providing subsidies and grants to cultural producers will not be sufficient to create a lasting and authentic cultural scene in Macau. The government has thus invested in complementary bottom-up policies to create the demand for cultural goods.

The Education Development Fund provides subsidies to schools to increase their reading resources. The policy aims to develop an interest in, and make a habit of reading in the hope of inspiring young people to read. The Macau Central Library also hosts a number of events, often inviting guest speakers to talk on subjects ranging from science fiction to music and art, and from children's literature to philosophy. In October the library hosted a children's reading promotion programme called "A Story Book Journey: Season 2".

These are promising steps, but the MSAR government must ensure that they are promoting both books designed to give students a competitive edge, as well as less practical literature intended to broaden horizons and introduce new concepts essential to artistic and creative development.

With respect to the latter, nothing really compares to perusing a physical bookstore. The physical bookstore allows the consumer to have their interest peaked by a book on a topic that they have never considered. It is a random attraction to something seen out of the corner of our eye that often results in a cultivated interest or a lifetime dedication. And that is why we need bookstores in Macau.

THE BUZZ CHARLESTON A FOCUS OF 40TH SEASON OF SPOLETO FESTIVAL USA

Historic Charleston is a large focus of next spring's 40th edition of the Spoleto Festival USA, from glimpses of the city in the iconic opera "Porgy and Bess" to the tragedy of the Emanuel AME Church shootings.

The lineup for the internationally known arts festival that runs from May 27 through June 12 was unveiled on Sunday.

It features Spoleto's first production of George Gershwin's "Porgy and Bess," the famed opera

about Charleston and its people based on the novel by Charleston native DuBose Heyward. The production is being designed by Jonathan Green, the local artist known worldwide for his colorful paintings of black residents of the sea islands on the southeast coast.

The opera will be Spoleto's first production in the Gaillard Center, the city's new USD142 million performing arts center that opened last fall.

Missing booksellers have CY Leung 'highly concerned'



Protesters hold photos of missing booksellers during a protest outside the Liaison Office of the Central People's Government in Hong Kong

Kelvin Chan, Hong Kong

HONG Kong's leader said yesterday that he was "highly concerned" about the recent disappearances of five people associated with a publishing company in the city that specializes in titles critical of mainland China's leadership.

Chief Executive Leung Chun-ying also told reporters that there's no evidence so far to support suspicions that security agents from the mainland were involved in the disappearances.

Five people associated with Hong Kong publisher Mighty Current and its Causeway Bay Bookstore have vanished in recent months.

The disappearances have raised fears that Beijing is tightening its grip on Hong Kong, a region that enjoys civil liberties such as freedom of the press that don't exist on the mainland.

The latest and most startling case came last week, when the publisher's chief editor, Lee Bo, failed to return home after paying a visit to a book storage warehouse.

Four other people linked to the company went missing in October, but they were last seen either in mainland China or Thailand.

In Lee's case, his wife told local media that he had called her from a number that indicated he was in Shenzhen, the mainland Chinese city next door to Hong Kong. That has led many to suspect that Chinese agents crossed over into Hong Kong, snatched Lee and spirited him to the mainland.

"The government and I are highly concerned about the case" of the missing booksellers, Leung said.

Hong Kong's leader also said there's "no indication" yet that Chinese agents are involved, and appealed for

information from anyone who could help give a better idea of the missing people's whereabouts or the reasons for their disappearance.

"If mainland Chinese law enforcement personnel are carrying out duties in Hong Kong, it would be unacceptable because it goes against the Basic Law," the mini-constitution under which Beijing agreed to uphold the "one country, two systems" principle after taking control of the city from Britain in 1997, Leung said.

The Chinese foreign ministry in Beijing said Monday that it had no information on the case.

Mighty Current specializes in sensationalistic books about Chinese political scandals and other sensitive issues that mainland publishers are forbidden from covering. The books are banned in China but are available in Hong Kong, where they're sold at bookshops frequented by visiting tourists from the mainland.

Hong Kong pro-democracy lawmaker Albert Ho said Sunday that there were rumors the publisher was preparing a book on an old "girlfriend or mistress" of Chinese President Xi Jinping and had faced pressure to scrap it. AP

Station	Air quality
Roadside	50-70 Moderate
High Density Residential Area	55-75 Moderate
Ambient	45-65 Moderate

WORLD BRIEFS

LIBYA's local Islamic State affiliate says it has detonated two car bombs at a checkpoint near the country's oil fields and clashed with fighters allied with the internationally recognized government there. Ali al-Hassi, a spokesman for the forces that control the majority of Libya's oil fields, says six of their fighters were killed in yesterday's attacks, along with five IS fighters in the coastal port town of Sidra.



USA For months, former president Bill Clinton has largely stayed out of the 2016 race, mentioned mostly in passing by Democratic front-runner Hillary Clinton. Now, following days of attacks over his sexual history from Republican front-runner Donald Trump, Clinton is escalating his public involvement in his wife's campaign.

USA General Motors Co. and ride-hailing company Lyft Inc. are forming an unprecedented partnership that could help them beat their rivals to the self-driving future. Lyft said that GM invested \$500 million in the company as part of a round of a USD1 billion round of fund-raising.



VENEZUELA An outspoken opposition leader known for embracing confrontation was chosen to head Venezuela's new congress when it opens as a counterweight to the socialist administration. The newly elected opposition majority voted to make Henry Ramos Allup (pictured, above right) the president of the National Assembly when it is seated today.



MEXICO Three people, including a minor, are being held for the killing of a newly inaugurated mayor just hours into her term in a gang-troubled central Mexican city.

THE DECISIVE MOMENT

AP Photo/Vahid Salemi



Severed ties. An Iranian woman holds up a poster showing Sheikh Nimr al-Nimr, a prominent opposition Saudi Shiite cleric who was executed last week by Saudi Arabia, in Tehran, yesterday. Allies of Saudi Arabia followed the kingdom's lead and began scaling back diplomatic ties with Iran.