The Macao SAR **Government urges:**

Implement regular epidemic prevention measures; Wash hands frequently and wear a

Keep a distance and avoid crowd gathering; Convert health code for boundary

crossings;

Stay within the Greater Bay Area if leaving Macao.

FRIDAY 24 Jul 2020





EDITOR-IN-CHIEF Paulo Coutinho

www.macaudailytimes.com.mo





STUDENTS BELOW FIFTH GRADE WILL NO LONGER BE REQUIRED TO REPEAT **SCHOOL YEARS UNDER A DRAFT** LAW BANNING RETENTION

FOUNDER & PUBLISHER Kowie Geldenhuys

E-VOUCHER TOP UP TO START JULY 27 AHEAD OF AUGUST SPENDING

"THE TIMES THEY ARE A-CHANGIN"

LVS CONSIDERS MACAU ITS BIGGEST **UPSIDE POTENTIAL, BUT WITHOUT** THE RELAUNCH OF VISAS THERE IS **NOT MUCH HOPE: GOLDSTEIN**



USA The FBI believes the Chinese consulate in San Francisco is harboring a Chinese researcher who is charged in federal court in California with lying about her military background. Tang Juan lied about her military affiliation in a visa application last October to work at the University of California, Davis and again during an FBI interview last month. according to Justice Department criminal charges.

India added 1,129 deaths to its coronavirus toll after including a southern state's unreported fatalities. India has the seventh-most confirmed deaths in the world with 29.861. Health experts have warned that India likely has more deaths than reported because some states used varying criteria to categorize deaths. Yesterday's increase includes 444 previously unreported fatalities in Tamil Nadu, as well as 685 deaths nationwide reported in the last 24 hours



Japan The city of Tokyo announced a record 366 new daily coronavirus cases yesterday, exceeding 300 for the first time as Japan begins a four-day weekend with many people joining a tourism promotion campaign that the government is pushing despite concerns of a new wave of infections nationwide. Tokyo hospitals are also on the brink of running out of space. The city, which earlier allocated 1,000 beds for coronavirus patients, has asked hospitals to secure up to 2,800 beds.

More on backpage



HONG KONG'S DAILY CASES HIT RECORD HIGH UNDER RENEWED ASIAN WAVE OF INFECTIONS 4P6





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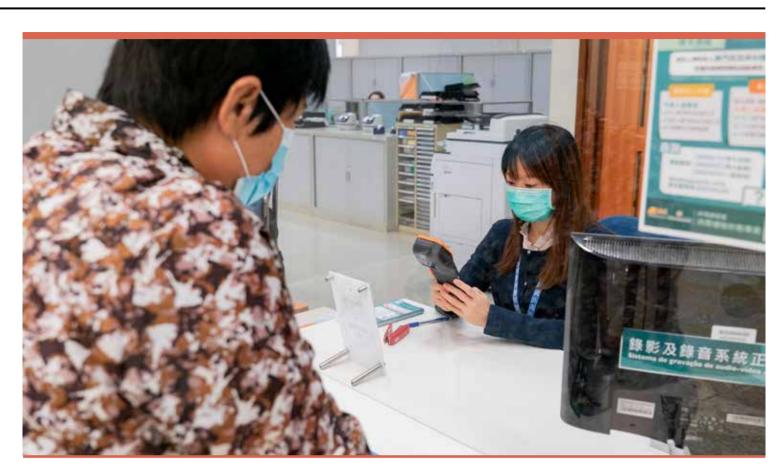
The processing of applications for the "Helicopter Ride Experience" local tour under the umbrella of the "Macao Ready Go! Local Tours" program resumed yesterday afternoon under a new electronic lots system for selecting participants. This comes after the registration platform crashed on Wednesday morning due to high demand. The quota for the experience has now been increased from an initial 700 to 1,584 spaces. Tour dates now include Wednesdays and Thursdays, in addition to the previously announced Fridays and weekends. Due to the high demand, the government has introduced a new lots system to select who will be able to register for the experience. Each applicant is assigned a sequence number by the system and will be eligible for two spots for joining the tour. Unsuccessful applicants will be put on a waiting list to queue for any remaining spots. The tour period starts from July 31 and lasts until the end of August.

MPI SHARES RESULTS OF **RESEARCH ON MACAU GAMING BEHAVIOR**

The Centre for Gaming and Tourism Studies of the Macao Polytechnic Institute (MPI) held a seminar on "gamblers' fatigue' earlier this week and presented the results of a recent study by the center. The study sought to reveal the evolving trends in gaming behavior among Macau residents, dealers and Chinese gaming patrons. According to the MPI, it is hoped that this research will be used to help formulate policies for the Macau gaming industry and promote sustainable industry development. The results found that many gamblers experienced a drop in enthusiasm as the novelty of gambling wore off over time. The center said this was because of the combined efforts of "the learning effect, awareness of harms in gambling, and social safeguard measures." Together, these allow patrons to gain a more objective view of their gambling behavior.

DSPA WELCOMES DONATIONS FROM PLASTIC BAG TAX **PROCEEDS**

The Environmental Protection Bureau (DSPA) is reminding businesses to abide by the plastic bag tax that entered into force last November. In a statement yesterday, the DSPA also said that it is encouraging some hotels, entertainment complexes, supermarkets, shopping centers and food and beverage outlets to donate the proceeds from the plastic bag tax to support environmental protection work or other charitable activities. A donation ceremony was held at the DSPA headquarters yesterday. Bureau director Tam Wai Man thanked the collaborating entities for their participation, and again emphasized that the law's purpose was not the collection of funds, but the reduction of plastic use.



E-VOUCHER TOP UP TO START JULY 27 AHEAD OF AUGUST SPENDÍNG

ANTHONY LAM

THE second round of the go-**■** vernment's Consumption Subsidy Scheme, due to begin next month, will roll out with the top-up period commencing on July 27, the Economic Bureau announced yesterday.

Widely known as the e-voucher, the scheme was introduced to stimulate the local economy by putting money into the hands of small businesses amid the economic downturn brought on by Covid-19.

During a press conference held yesterday, the director of the bureau, Tai Kin Ip, said that cardholders can top up their e-vouchers at 190 locations across the city from July 27 onwards. Those locations include banks, government service centers, association service centers, and the three customer service centers of the service provider, Macau Pass.

All of the unused funds from the first round will be voided at midnight on August 1. Since no prior booking for the top up is required, Tai reminds residents to be flexible and go to less populous locations to top up.

Residents who have not registered for, obtained or have lost their card in the first round can get a new card without any prior registration if they desire. These residents can only obtain their new card at six government offices, such as the bureau's office at Largo do São Domingos and the government service center at Areia Preta.

Lost cards, however, should be reported to the Public Security Police Force beforehand.

The government has also made a new rule to terminate the participation of businesses in the scheme if suspected profiteering activities are confirmed.

A dedicated website has been made by the bureau to familiarize residents with the second round of the scheme. Inquiries can also be made via telephone, WhatsApp, WeChat and email.

The number of cards issued or replenished in this second round could reach as many as 737,000, the government estimates. If correct, this will require and injection of about MOP3.68 billion into the market.

In the first round, a total of 624,000 cards were issued, representing an injection of MOP1.87 billion into the

Although a large amount of money was invested, a hike in inflation has not yet been detected. In reality, according to Tai, prices have recorded consistent decreases from April to June.

Tai stressed that Macau Pass has fulfilled its promise by not charging participating businesses any handling or transaction fees. According to Tai, the private company has rebated the amount in full to the busines-

According to public broadcaster TDM, the private company disclosed that the rebate amounted to MOP11.5 million. In addition, Macau Pass spent MOP30 million on operational costs during the first round of the scheme.

Tai revealed that the government will allow Macau Pass to charge transaction fees in the second round. However, "it will be at a lower level than normal."

The normal transaction surcharge taken by Macau Pass ranges from 0.7% to 1.2% per transaction. "But the company has pledged to charge at maximum 0.5% per transaction in the second round," Tai disclosed. He added that actual amount depends on the agreement made between the company and participating businesses.

Assuming the number of cards remains 624,000 in the second round and all card owners spend their subsidy in full, Macau Pass will obtain MOP15.6 million from the market in terms of transaction surcharges.

Q: DO I NEED TO REGISTER FOR THE SECOND ROUND?

A: No. Provided that you are Macau ID holder, whether or not you are in possession of an e-voucher card, no registration prior to the second round is necessary. You can top up your card if you have one, or obtain a new one if you have lost your card or have never had one.

Q: HOW CAN I TOP UP MY CARD/GET A NEW CARD?

A: From July 27 to December 14, current card keepers can tap their cards against the console installed at 190 locations across the city, including banks and association's offices, to top up MOP5,000 into their cards. Those without a card can visit six government locations to obtain a new card themselves or have someone do so on their behalf.

Q: HOW LONG WILL THE SECOND ROUND LAST?

A: The MOP5,000 can be used from August to December. Similar to the first round, the daily spending limit is set to MOP300.

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For subscription and general issues: s.com | Printed at Welfare Printing Ltd

ADDRESS Av. da Praia Grande, 599, Edif, Comercial Rodrigues, 12 Floor C.

A MACAU TIMES PUBLICATIONS LTD PUBLICATION

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MACAU'S LEADING NEWSPAPER

ANTHONY LAM & STAFF REPORTER

TUDENTS below fifth grade will no longer be required to repeat school years, the spokesperson of the Executive Council (ExCo) and Secretary for Administration and Justice, André Cheong, introduced yesterday.

The new policy, introduced as a draft executive regulation, will start operating from this September. It also includes a change to establish a maximum proportion of students at any school that may be asked to repeat a grade.

According to the draft regulation, there will be a ban on schools retaining students below the fifth grade for an extra year at the same grade. Meanwhile, grade retention after that grade will be limited to a certain percentage of total students.

The maximum percentage of grade retention for both 5th and 6th grade students is set at 4%, and overall junior high students is set at 8%.

Regarding the reason behind the new retention system, it was suggested the fourth-grade students are at the stage of developing comprehensive and complex intelligence, and a mandatory retention system won't be helpful for their studies, according to Lou Pak Sang, the director of the Education and Youth Affairs Bureau

Forcing young students to repeat years banned under new proposal



(DESJ), who was at yesterday's press conference as well.

"Retention brings students greater frustration" and may lead to disillusionment with the education system, added Lou.

However, the government has left some room for schools to hold students back a year. If a student is significantly off progress or records a below-acceptable attendance rate, negotiations can be held between the school and the parents to agree on whether the child should repeat the year. This special retention will not be counted as part of the stipulated percentage

The ExCo has also discussed a draft executive regulation governing special education.

The number of students recei-

ving special education is growing each year. The DSEJ head explained that it is a good trend because it means parents are more open to ability evaluation. Such evaluation can not only tell whether a child is underdeveloped, it can also tell if a child is performing above the level of his or her peers.

The number of underdevelo-

ped students has reached 1,795 this year. Also, at the start of this academic year, there will be 48 schools participating in the government's mixed education scheme.

Mixed education is a practice that encourages integrating students with special education needs, often abbreviated as SEN, into mainstream classrooms.

With the new rules in place, only severely challenged students will be placed in dedicated settings. Apart from SEN students, top-performing students will also be integrated into regular classrooms. However, they can skip grades when they are considered to be significantly ahead of their classmates.

The aim of mixing SEN students with mainstream students is to allow them to learn from and interact with the society alongside everybody else, according to the government.

Lou stressed that mechanisms are in place, with support from professionals, to assess student's ability as top-performing, regular or SEN students.

GAMING

LVS considers Macau as having better recovery potential than Vegas, Singapore

LYNZY VALLES

LAS Vegas Sands (LVS) considers Macau its biggest upside potential, however, without the relaunch of the Individual Visit Scheme (IVS), there is not much hope for the casino sector, said Rob Goldstein, president and chief operating officer of LVS.

Of the three jurisdictions in which the American company operates, the executive expressed the most confidence in Macau's market.

"Singapore is somewhere in the middle. Vegas is in the deep part of the pool. But Macau has such potential, we believe," said Goldstein during the LVS second quarter 2020 earnings call held yesterday.

However, the gaming operator also fully relies on the resurrection of the IVS.

Although the 14-day quarantine measure has been lifted for visitors from Guangdong province, there are not enough of these visitors to boost the city's economy. Goldstein considers the IVS as critical. While Guangdong opening back up is helpful, other provinces will need to come back as well.

The statements were made as the company reported an attributable net loss of \$820 million (6.55 billion patacas) in the second quarter.

The executive also mentioned some sources say that the IVS, when it relaunches, will be limited to Guangdong and that movement from other provinces will be introduced gradually throughout the fall.

"We don't know



when, but that's critical. Of course, then finally, beyond Guangdong, we need to see the other provinces open as well. It's not really that impactful financially - or for the income of Macau, the quarantine disappearing without a resurrection of the IVS," said Goldstein.

For the operator, the goal for now is to go beyond Guangdong since Macau has so many provinces that contribute to its income. "So

we're very excited about the potential when it does happen. We're still strong believers in the pent-up demand theory," Goldstein remarked.

"The Macau government knows that the IVS scheme is important and that we need that. So we're also hopeful that that will take place sooner rather than later. There's no guarantee, but it's our hope."

Meanwhile, the executive reiterated that

LVS is committed to its long-term investment in Macau, pledging to grab any opportunity to invest "billions of additional investment dollars and extend our contributions to Macau's diversification."

"We remain unwavering in our commitment to long-term investment in Macau. The scale of our existing and ongoing investments enables us to play our part in supporting the local economy of Macau today, including our support of local employment, as well as our support for small and medium-size businesses."

He also said that he remains steadfast in his belief that Macau has the potential to become "one of the greatest business and leisure tourism destinations in the world and the MICE capital of Asia."

GAMING

WYNN RESORTS FURLOUGHS VEGAS STAFF

WYNN Resorts Ltd. is furloughing workers in Las Vegas after previously continuing to pay employees through a three-month Covid-19 shutdown, suggesting America's gambling capital faces a long recovery.

"Although we retained all of our people while we were closed, we now know how challenged business volumes in Las Vegas are and are staffing to the significantly reduced demand," Wynn said in a statement Wednesday.

The company, which reopened its two Las Vegas properties on June 4, declined to say how many employees will go on unpaid leave, but said it's in the single digits as a percentage of total staff. As of Dec. 31, Wynn had approximately 30,200 employees, with about 13,800 in Macau and 16,400 in the U.S.

Nevada reported 28 virus-related deaths on both Tuesday and Wednesday, its highest ever.

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MACAU'S LEADING NEWSPAPER

SPEED CAMERAS UPGRADED TO CATCH VIOLATORS

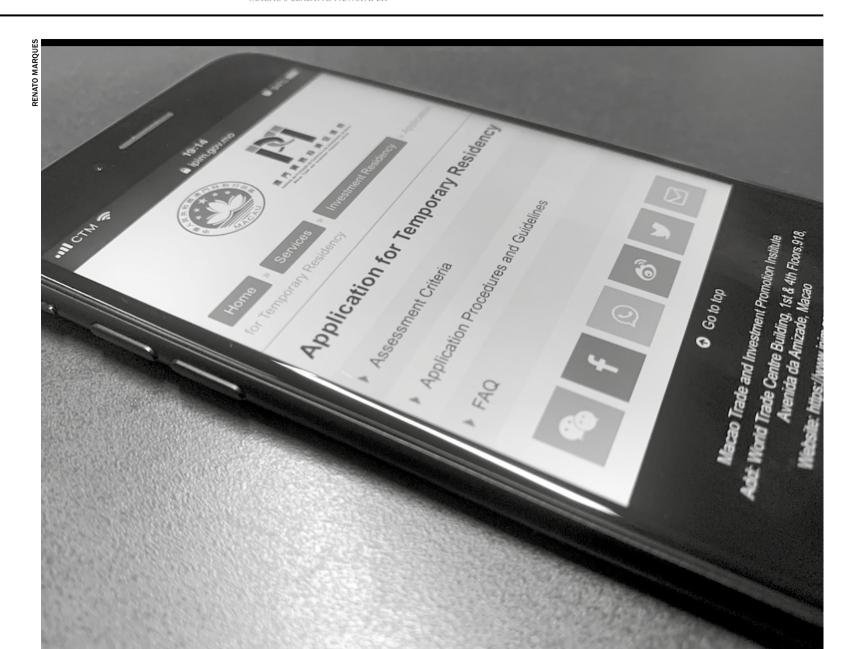
The avenue from the Taipa exit of the Amizade Bridge to the Taipa Maritime Terminal will be equipped with an upgraded speed camera which can consolidate images and detect whether a vehicle is using the right lane when exiting a road. When exiting the road, cars in the leftmost lane of that avenue should only turn left towards the ferry terminal, but not turn right to enter the roundabout. The upgraded camera will be able to detect this. Furthermore, in 10 other locations - six in the northern district and four in central Macau - nearly 30 upgraded cameras equipped with speed detection will monitor traffic lights. The system will now be able to detect cars driving over speed limit when attempting to run through yellow lights. All of these systems will be in use from July 25.

GOV'T WANTS TO RESUME CONTINUING EDUCATION SUBSIDY IN AUGUST

The Executive Regulation for the Continuing Education Subsidy Scheme will soon be submitted to the Executive Council for discussion, Secretary for Social Affairs and Culture, Elsie Ao leong U, has recently announced. The Continuing Education Subsidy Scheme was introduced by the government back in 2011 to encourage life-long learning. In its first iteration, each resident was given MOP5,000. This was raised to MOP6,000 in its last iteration, which ended early this year. Ao leong added that the Education and Youth Affairs Bureau is verifying tutors résumés, courses and venues. It has also constructed electronic systems for enrolment, roll call and inspection. The systems are ready and can be used once approved.

SULU SOU URGES ACCOUNTS OF SUBSIDIZED ASSOCIATIONS BE PUBLICIZED

Lawmaker Sulu Sou recently submitted a bill on the "Disclosure of Accounts by Publicly Subsidized Association." He proposed a bill that would compel any local association that receives public financial subsidies higher than an amount to be determined by the Chief Executive to publish the details of its accounts. The requirement will, the lawmaker said, create better transparency on the use of public funds. The bill also recommends that the publishing of the accounts in one Chinese and one Portuguese local newspaper be introduced. A fine is also suggested for failure to publish accounts in a timely



COURTS

IPIM'S 'SECRET CRITERIA' NOT SO SECRET

RENATO MARQUES

SiNCE at least 2015, the criteria used to evaluate residency applications for qualified technical staff at the Macao Trade and Investment Promotion Institute (IPIM) has been public and published on the bureau's official website.

This fact was presented to the court yesterday by Álvaro Rodrigues, the defense lawyer of former IPIM president Jackson Chang. This was then confirmed by Hoi Man Kuong, a staff member for IPIM's Residency Application and Legal Affairs Division.

"If it has been revealed already on the Internet, then it is not a secret anymore," Hoi said, acknowledging Rodrigues' question.

Before this was revealed, in response to questions from both the public prosecutor and the defense lawyers, Hoi confirmed on several occasions that the criteria used to evaluate applications was confidential and could not be disclosed by anyone working at IPIM.

Discussions about the confidentiality of IPIM's criteria began earlier in the court session during the questioning of the witness by the prosecutor. While attempting to prove that the information was confidential, the public prosecutor showed the witness a report

he had signed. It concerned an internal IPIM discussion about whether applicants should be informed of the criteria.

"We discussed this matter because there were some people that thought that IPIM was not transparent enough, and that by disclosing the criteria this would help. But most people [in IPIM] were favorable to the idea of not revealing the criteria," Hoi explained. He noted that this was the opinion expressed in the report which was then sent to the Secretary of Economy and Finance.

This revelation was brought up again by Icília Berenguel, the defense lawyer representing Angela Ip, Chang's wife. Berenguel asked the witness if the changes to the rules in June 2015, which were related to the evaluation of the application process, was intended "to tackle the critical voices" that accused IPIM of lacking transparency. Hoi affirmed that it was, noting that "it was one of the factors," although he did not mention any others.

Berenguel continued to ask questions about this as she presented documents that were part of another court case. This case noted that there were differences between the information on IPIM's website about factors that would be taken into account in the evaluation of an application.

The website did not disclose the importance of each criterion, leading the defense lawyers to conclude that the confidential information only accessible to IPIM staff was the weighting of each criterion and not the criteria itself.

The witness did not want to comment on this conclusion, saying that he did not know and he had not participated in establishing the point system.

Following this, Pedro Leal, defense lawyer for former IPIM leader Glória Batalha Ung, linked this conclusion back to the testimony made by another former IPIM president, Irene Lau, on Tuesday. Leal asked the witness if he was aware that the government had placed particular importance on certain economic sectors, for example traditional Chinese medicine, and called on IPIM to prioritize attracting talents in these areas.

The witness said he was aware of this and that he also knew that the instructions came as a result of the policy address from the Chief Executive of that year.

"Yes, it was related to the policy address. We needed to have more people in this field [of traditional Chinese medicine]," Hoi said.

When asked who had informed him about this, Hoi said that

it was the chief of the division, and that he was unaware of who had informed the chief.

Kuong Kuok On, Wu Sok Wah's defense lawyer, noted that aside from the criteria being listed on the IPIM website, there was also an application that allowed candidates to simulate an application, with the claim that interested applicants could hear about their results without having to submit a formal application to IPIM.

Hoi replied that the online application would only give an approximate result, that it was not accurate and did not follow the complete evaluation conducted by IPIM staff, according to the documents submitted.

When asked about how much the results varied, Hoi said he could not answer this question as he was not very knowledgeable about the system.

The court session yesterday also contained a few tense moments.

At one point, one lawyer directly asked Hoi for his opinion on the work done by the IPIM leadership under Chang's presidency. The witness admitted that he had some "divergent points of view" with the leadership.

The trial continues today with the hearings of more witnesses related to the case.





Sands China undertakes new responsible gaming training initiative

ANDS China Ltd. has been undertaking new initiatives in support of responsible gaming as it continues to be one of the company's most important strategic actions.

As Macau has grown and thrived over the last 20 years, it has remained essential for integrated resort operators to safeguard the wellbeing of Macao's locals and visitors by promoting responsible gaming.

Sands China is proud of the dedicated efforts of its team members in helping to carry out the company's corporate social responsibility in this area.

A total of 440 Sands China team members recently participated in a new responsible gaming training initiative, delivered by the Macao Gaming Industry Employees Home Integrated Services Centre, the Youth Volunteers Association of Macao (AJVM), and the Young Men's Christian Association of Macau (YMCA) in May and June.

Each full-day training session was attended by around 20 team members from Sands China's Table Games department. Sessions were held between May 12 and June 12.

Attendees participated in three activities. The Macao Gaming Employees Home Integrated Services Centre offered a responsible gaming themed board game, while YMCA Macau provided financial management training. AJVM delivered training on gaming myths featuring a responsible gaming video and game.

Team members learned about house edge and experienced the disadvantages of gambling disorder in the Macao Gaming Employees Home Integrated Services Centre's

During AJVM's workshop. training, team members learned about the symptoms of gambling disorder, the eight attitudes and behaviours of responsible gambling, and the functions of responsible gaming stations and kiosks, including how to assist guests in the preliminary application procedure of the self--exclusion programme. Team members also learned about the concepts of financial management, including personal financial risk assessment, savings, and investment in the YMCA workshop.

"Sands China Ltd. is very thankful for the chance to collaborate with these three local organisations to present responsible gaming training to our team members with new and more effective methods," said Dr. Wilfred Wong, president of Sands China Ltd. "With social responsibility initiatives like this, we are able to more effectively promote responsible gaming to our team members and strengthen their responsible gaming knowledge."

The recent training initiative marked the first time Sands China had invited the Macao Gaming Industry Employees Home Integrated Services Centre, the Youth Volunteers Association of Macao, and YMCA Macau to assist in the company's responsible gaming training.

The non-governmental associations have expressed their gratitude towards the integrated resort operator, appreciating the company's continued commitment to the well-being of its guests and the local community.

With the goals of contributing to the continuous development of the Macao community, bearing corporate social responsibility in addressing social issues and developing an environment and a culture of responsible gaming in Macao, Sands China indeed recognizes the importance of responsible gaming to the local community. Through conducting new responsible gaming training initiatives, the company aims to continuously promote a strong quality of life and foster a positive environ-

"We would like to thank Sands China for inviting us to this training to further strengthen Sands China team members' understanding of responsible gaming. Participants actively asked questions and interacted with the instructors," said Austin Vong, President of the Youth Volunteers Association of Macau.

"We believe that this training has a positive effect," adding that he hoped for more cooperation opportunities with Sands China, such as practical operation training and publicity for responsible gaming stations and educational activities."

For Pak Kin Pong, Supervisor of the Macao Gaming Industry Employees Home Integrated Services Centre, "The training has achieved a satisfactory outcome." "Sands China team members were able to strengthen their understanding of the house advantage concept and understand the mentality of people with gambling disorder through playing games in the class. This empathy and responsible gaming knowledge is useful for team members to offer assistance to those suffering from gambling disorder," said Pak.

"We hope that responsible gaming information and knowledge could be further extended to team members' family, local community, and visitors of Macao," the supervisor added.

Meanwhile, Grace Kuan, Secretary General of YMCA Macau remarked, "We are glad to be invited to co-organize financial management trainings for Sands China team members, because wealth management is highly related to responsible gaming concepts and behaviors."

"By learning the concepts of financial management in the workshop, including personal financial risk assessment, savings, and investment, Sands China team members are able to better plan for their future," she added.

YMCA Macau has worked together with Sands China to carry out responsible gaming promotions in the community for over six years.

Sands China was the first integrated resort operator in Macao to launch a self-exclusion programme in 2004, and was a pioneer in including responsible gaming training in its company-wide team member orientation programme. Sands China established its comprehensive responsible gaming programme in 2007, with the goals of contributing to the continuous development of the Macau community, bearing corporate responsibility in addressing social issues and developing an environment and a culture of responsible gaming in Macao.



From left: Austin Vong, Grace Kuan and Pak Kin Pong





GLOBAL TIMES EDITOR WARNS US CONSULATE IN HK, MACAU COULD BE TARGET IN DIPLOMATIC SPAT

THE editorial leader of a hyper-nationalistic newspaper in China is warning that the U.S. Consulate General in Hong Kong and Macau could face staff cuts amid a flare in tensions over the forced closure of Beijing's consulate in Houston.

Global Times Editor-in-Chief Hu Xijin said that China will likely respond to the shuttering of its Houston mission with moves that inflict more pain on the U.S. than just closing its operation in Wuhan - including potential cuts to its larger Hong Kong consulate. Hu's posts are closely watched as they have in the past preceded official Chinese government announce-

The U.S. consulate in the nei-

ghboring region serves both Hong Kong and Macau. In accordance with the United States-Hong Kong Policy Act, the consulate acts as an independent mission, reporting directly to the U.S. Department of State.

"The U.S. has over 1,000 staff at the Hong Kong consulate," Hu, the editor of the Communist Party newspaper, wrote in a post on Chinese social media yesterday. "What are so many people doing? It is obviously a spy center." Cutting its staff to 100 or 200 people could be one of the many options available to China, he said.

Hu also wrote that the U.S. consulate in Wuhan - the mainland city at the early epicenter of the coronavirus pandemic - has already started making preparations, saying the Chinese mission in Houston was only give 72 hours to close causing great inconvenience. He didn't elaborate or say where he got the information.

Closing the Wuhan consulate would thus be too easy and the U.S. sense of pain would not be the same as that felt by Chinese diplomats leaving Houston, Hu said.

Shortly after Hu's comments, China's Foreign Ministry spokesman Wang Wenbin warned the U.S. to think "carefully" about where their relationship was heading.

Wang declined to elaborate on China's retaliation plans only repeating Beijing's vow to "take resolute and justified measure to

ensure our legitimate rights and interests."

The shut down represents one of the biggest threats in years to relations between the U.S. and China, which have worsened in recent months on fronts ranging from trade to the early handling of the coronavirus pandemic.

Wang called the Houston closure a "serious sabotage" of China-U.S. relations and said it was "breaking down the friendship bridge between the two sides."

He had pointed out on Wednesday that the number of U.S. diplomatic missions and staff in China far exceeded that of China's presence in America, before saying Beijing would retaliate if the U.S. didn't reverse its decision on Houston.

The South China Morning Post reported earlier Thursday that China would move to close the U.S. consulate in the southwest city of Chengdu in retaliation for the Houston decision, citing a source briefed on the decision.

The U.S. consulate in Chengdu opened in 1985 and covers Sichuan, Yunnan, Guizhou and Chongqing in China's southeastern region. It also covers Tibet, whose status as an autonomous region of China is a longtime thorn in relations between the world's two largest economies.

The Chengdu mission is also where former Chongqing city police chief Wang Lijun fled in 2012 with evidence linking the family of his boss, the once high-flying Bo Xilai, to the death of British businessman Neil Heywood. Those allegations touched off a scandal that roiled the Chinese political establishment and saw then-Chongqing party secretary Bo ousted and his wife convicted of Heywood's murder. MDT/BLOOMBERG

LIONG Kong reported HONG KONG **■ 1**111 locally-transmitted virus cases yesterday - its second day of more than 100 local infections - as the city scrambles to boost hospitalization and testing capacity in the face of its worst outbreak ever.

In addition, seven imported cases were recorded yesterday involving persons with travel history to the Philippines, India and Japan.

As of last night, Hong Kong had a total of 2,250 confirmed infections, including 15 deaths. Currently 716 confirmed patients are hospitalized in

Daily local infections remain above 100

14 hospitals across Hong Kong, including 33 in critical condition and 14 in serious condition.

Hong Kong is now requiring masks on public transport, in public indoor areas and at transport terminals as it battles a renewed virus outbreak. The mask mandate will last until Aug. 5 as the city strives to break local transmission of the virus.

The neighboring SAR reported a record 113 new infections on Wednesday, of which 105 were locally transmitted. Authorities were unable to trace the source of 63 cases.

The city is at a "high risk of outbreak in community" of the coronavirus, with health minister Sophia Chan appealing to people to stay at home as much as possible. DB/AGENCIES

HK extends quarantine REQUIREMENTS TO SEPTEMBER 7

THE Hong Kong go-L vernment announced vesterday that the quarantine requirements for those arriving in Hong Kong from mainland China, Macau and Taiwan have been extended until September 7. The previous deadline for the expiry of the quarantine was August 7.

Meanwhile, similar quarantine requirements for those arriving from anywhere outside of the greater China region have been extended

from September 18 to December 31.

Presently, anyone who is not a Hong Kong resident is barred from entering Hong Kong.

A spokesperson for the Hong Kong government said yesterday that the extension of the measure did not imply that the restrictions imposed would necessarily be maintained until the end of the period.

"We will also continue to closely monitor the development

the epidemic situation and review the various measures in place from time to time with a view to making suitable adjustments taking into account all relevant factors," said the spokesman.

The extensions come as Hong Kong grapples with a third wave of Covid-19 infections. Most of the new infections are locally-transmitted, but authorities have been unable to trace their origin. DB



China launches ambitious attempt to land rover on Mars

SAMUEL MCNEIL & ANIRUDDHA GHOSAL, BEIJING

HINA launched its most ambitious Mars mission yet yesterday in a bold attempt to join the United States in successfully landing a spacecraft on the red planet.

Engines blazing orange, a Long March-5 carrier rocket took off under clear skies around 12:40 p.m. from Hainan Island, south of China's mainland. Hundreds of space enthusiasts cried out excitedly on a beach across the bay from the launch site.

"This is a kind of hope, a kind of strength," said Li Dapeng, co-founder of the China branch of the Mars Society, an international enthusiast group. He wore a Mars Society T shirt, and was there with his wife, 11-year-old son and 2,000 others on the beach to watch the launch.

Launch commander Zhang Xueyu announced to cheers in the control room that the rocket was flying normally about 45 minutes later. "The Mars rover has accurately entered the scheduled orbit," he said in brief remarks shown live on state broadcaster CCTV.

China's space agency said that the rocket carried the probe for 36 minutes before successfully placing it on the looping path that will take it beyond Earth's orbit and eventually into Mars' more distant orbit around the sun.

Liu Tongjie, spokesman for the mission, said in a press briefing that the launch was a "key step of China marching towards farther deep space." He said that China's aim wasn't to compete with other countries, but to peacefully explore the universe.

It marked the second flight to Mars this week, after a United Arab Emirates orbiter blasted off on a rocket from Japan on Monday. And the U.S. is aiming to launch Perseverance, its most sophisticated Mars rover ever, from Cape Canaveral, Florida, next week.

"It's amazing that another nation has launched the case for Mars," said Dr. Katarina Miljkovic, a planetary scientist at Curtin University in Australia, adding that the world was no longer in a space race. "It's more like this marathon of space that we all want to be running."

China's tandem spacecraft — with both an orbiter and a rover — will take seven months to reach Mars, like the others. If all goes well, Tianwen-1, or "quest for heavenly truth," will look for underground water, if it's present, as well as evidence of possible ancient life.

This isn't China's first attempt at Mars. In 2011, a Chinese orbiter accompanying a Russian mission was lost when the spacecraft failed to get out of Earth's orbit after launching from Kazakhstan, eventually burning up in the atmosphere.

This time, China is going at it alone. It also is fast-tracking, launching an orbiter and rover on the same mission instead of stringing them out.

China's secretive space program has developed rapidly in recent decades. Yang Liwei became the first Chinese astronaut in 2003, and last year, Chang'e-4 became the first spacecraft from any country to land on the far side of the moon.

Conquering Mars would put China in an elite club.

"There is a whole lot of prestige riding on this," said Dean Cheng, an expert on Chinese aerospace programs at the Heritage Foundation in Washington.

The launch was "gutsy," said Dr. Jonathan Mc-Dowell, an astronomer at the Harvard-Smithsonian Center for Astrophysics. The next challenge is for the probe to be "still working when it gets to Mars and survives entry and landing."

Landing on Mars is notoriously difficult. Only the U.S. has successfully landed a spacecraft on Martian soil, doing it eight times since 1976. NASA's InSight and Curiosity rovers still operate today. Six other spacecraft are exploring Mars from orbit: three American, two European and one from India.

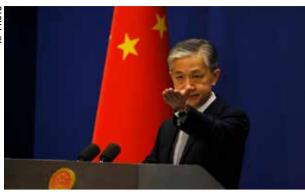
Unlike the two other Mars missions launching this month, China has tightly controlled information about the program — even withholding any name for its rover. National security concerns led the U.S. to curb cooperation between NASA and China's space program.

In an article published earlier this month in Nature Astronomy, mission chief engineer Wan Weixing said Tianwen-1 would slip into orbit around Mars in February and look for a landing site on Utopia Planitia — a plain where NASA has detected possible evidence of underground ice. Wan died in May from cancer.

The landing would then be attempted in April or May, according to the article. If all goes well, the 240-kilogram (530-pound) golf cart-sized, solar-powered rover is expected to operate for about three months, and the orbiter for two years.

There is uncertainty even after the rover lands on Mars, said Liu Tongjie. "For instance, if there is a sand storm, it needs to modify its mode of work to prevent sands falling on solar panel, which will affect its ability to get energy," he said.

Though small compared to America's hulking, car-sized 1,025-kilogram (2,260-pound) Perseverance, it's almost twice as big as the two rovers China has sent to the moon in 2013 and 2019. Perseverance is expected to operate for at least two years. AP



BEIJING CITES 'MALICIOUS SLANDER' AS HOUSTON CONSULATE CLOSES

China said "malicious slander" is behind an order by the U.S. government to close its consulate in Houston, Texas, and maintained yesterday that its officials have never operated outside ordinary diplomatic norms. Foreign ministry spokesperson Wang Wenbin said the order to close the consulate "violates international law and basic norms governing international relations," and "seriously undermines China-U.S. relations."

"This is breaking down the bridge of friendship between the Chinese and American people," Wang told reporters at a daily briefing. The order this week to close the consulate, one of China's six missions in the United States, is seen as escalating tensions between the world's two largest economies while President Donald Trump steers blame and punitive measures against China ahead of the November U.S. election. Beijing has said it would take action in response, although Wang gave no details.



UK TO OPEN CITIZENSHIP PATH TO HONG KONGERS FROM JANUARY

Britain's government announced that it will open a new special pathway to obtaining U.K. citizenship for up to 3 million eligible Hong Kongers as of January, taking another step toward solidifying a policy denounced by China. In a statement, the Home Office said holders of the British National Overseas passport and their immediate family members can move to the U.K. to work and study. The change to immigration rules was introduced after Beijing imposed a new, sweeping national security law on Hong Kong. "Today's announcement shows the U.K. is keeping its word: We will not look the other way on Hong Kong, and we will not duck our historic responsibilities to its people," British Foreign Secretary Dominic Raab said.



POMPEO SAYS US TO EXPAND ARCTIC ROLE TO DETER RUSSIA, CHINA

U.S. Secretary of State Mike Pompeo said the United States will become more active in the Arctic to counter growing Russian influence and thwart attempts by China to insert itself into the region. During a brief visit to Denmark, Pompeo hailed the reopening of the U.S. Consulate in the semi-autonomous Danish territory of Greenland and announced a new sustainable fisheries and commercial engagement agreement with the Faroe Islands, another Danish territory in the North Atlantic. "It's a new day for the United States in Greenland," Pompeo told reporters at a joint news conference with Danish Foreign Minister Jeppe Kofod. The U.S. Consulate in Nuuk, Greenland's capital, reopened in June after a decades-long hiatus. The move attracted attention because of U.S. President Donald Trump's stated interest last year in purchasing

WORLD



Virus antibodies fade fast but not necessarily protection

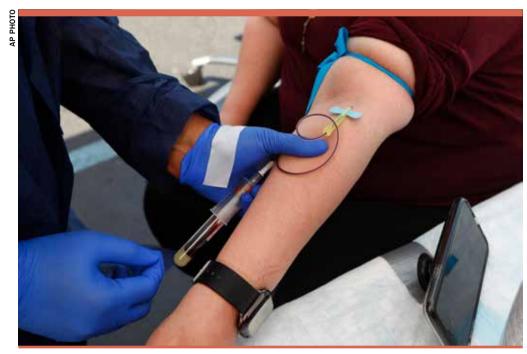
gests that antibodies the immune system makes to fight the new coronavirus may only last a few months in people with mild illness, but that doesn't mean protection also is gone or that it won't be possible to develop an effective vaccine.

"Infection with this coronavirus does not necessarily generate lifetime immunity,' but antibodies are only part of the story, said Dr. Buddy Creech, an infectious disease specialist at Vanderbilt University. He had no role in the work, published this week in the New England Journal of Medicine.

The immune system remembers how to make fresh antibodies if needed and other parts of it also can mount an attack, he said.

Antibodies are proteins that white blood cells called B cells make to bind to the virus and help eliminate it. The earliest ones are fairly crude but as infection goes on, the immune system becomes trained to focus its attack and to make more precise antibodies.

Dr. Otto Yang and others at the University of California, Los Angeles, measured these more precise antibodies in 30 patients diagno-



sed with COVID-19 and four housemates presumed to have the disease. Their average age was 43 and most had mild symptoms.

Researchers found that the antibodies had a half-life of 36 days, which means that half of them would be gone after that much time. It dovetails with a previous report from China also suggesting antibodies quickly fade.

The results "call for caution regarding antibody-based 'immunity passports,' herd immunity, and perhaps vaccine durability," the California authors write.

That's true, Creech said,

but other parts of the immune system also help confer protection. Besides churning out antibodies, B cells develop a memory so they know how to do that again if needed.

"They would get called into action very quickly when there's a new exposure to the virus. It's as if they lie dormant, just waiting," he

Other white blood cells called T cells also are better able to attack the virus the next time they see it, Creech

Although circulating antibodies may not last long,

what we need to know is if and how people remake antibodies if exposed to the coronavirus again and if they protect against another infection, Alison Criss, an immunologist at the University of Virginia, wrote in an email. "We also need to know if there is a protective T cell response" that reappears.

Vaccines, which provoke the immune system to make antibodies, might give longer-lasting protection than natural infection because they use purified versions of what stimulates that response, she noted. AP

NORTH KOREA

KIM VISITS CHICKEN FARM, CALLS FOR IMPROVEMENTS

NORTH Korean leader Kim Jong Un has inspected a new chicken farm being built in a county south of capital Pyongyang and called for improvements to what he described as an outdated poultry industry, state media said yesterday.

The North's official Korean Central News Agency didn't say exactly when Kim made the trip to the construction site in Hwangju. The report didn't mention any comments by Kim about U.S.-led international sanctions over his nuclear weapons program, which have increased pressure on the North's broken eco-

On Monday, the KCNA said that Kim visited the construction site of a showpiece hospital in Pyongyang and berated officials



North Korean leader Kim Jong Un visits a new chicken farm being built in Hwangju County, North Korea

over poor planning and budget management. His comments possibly indicated that the country is struggling to secure supplies amid sanctions and a coronavirus lockdown.

Kim appeared to be in a better mood at the chicken farm. The KCNA quoted Kim as saying that the facility, which will be producing "thousands of tons of delicious and quality meat and tens of millions of tasty and quality eggs every year," will make "significant contributions to the dietary life" of his

He described the facility as a model for modernizing chicken farms in the rest of the country, which he described as "backward" and mostly more than two deca-

North Korea has been dealing with chronic food shortages for decades, a problem compounded by years of policy failures, an outdated farming sector heavily dependent on fertilizers and foreign aid, and international sanctions.

International organizations say average North Koreans are consuming significantly less calories than their daily needs and that their diet particularly lacks meat, milk and other sources of protein and fat.

Experts say the COVID-19 crisis likely thwarted some of Kim's major economic goals by forcing the country into a lockdown that shut the border with China, its major ally and economic lifeline, and potentially hampered his ability to mobilize people for labor. AP

this day in history



1974 NIXON 'MUST HAND OVER WATERGATE TAPES'

The United States Supreme Court has President Nixon to surrender tape recordings of White House conversations about the Watergate affair.

Giving the judgement to a packed and hushed courtroom, Chief Justice Warren E. Burger



said the court rejected Mr Nixon's claims of executive

Instead, he said they "must yield to the demonstrated, specific need for evidence in a pending criminal

The president said he was "disappointed" by the decision, but would comply with the ruling.

The White House has already released edited transcripts of the tapes, which cover 64 conversations made between June 1972 and April of this year.

But President Nixon has until now refused to comply with a court order awarded to Leon Jaworski, the special prosecutor in the Watergate investigation, requiring him to produce the tapes themselves.

Mr Jaworski alleges the tapes implicate the president himself in covering up a break-in at the Watergate hotel headquarters of the Democratic National Committee during the election campaign in 1972.

The burglars were caught rifling through confidential papers and bugging the office of President Nixon's political opponents.

The tapes will now be available for use as evidence in the trial of some of the president's closest aides, due to take place in September.

It is likely to take several weeks to produce transcripts of the tapes, so they will not be available in time to be used during the House of Representatives' Judiciary Committee debate on impeachment, which began this evenina.

However, the timing of the Supreme Court decision just hours before the debate began, as well as the fact that all eight judges voted unanimously, is likely to have a strong influence on the impeachment process.

If the committee decides to recommend impeaching the president, the matter goes to the full House for de-

If the House agrees, President Nixon could face an impeachment trial before the Senate - the first such trial in over a century.

Courtesy BBC News

IN CONTEXT

When the tapes were finally released, more than 18 minutes of a crucial meeting were found to be missing The official explanation was that the president's secretary had accidentally erased it by pressing the wrong foot-pedal while answering the phone.

On 27 July, the House Judiciary Committee voted to recommend that the president be impeached and removed from office.

But before the House debate on his impeachment could begin, President Nixon resigned.

Richard Nixon's successor, Gerald Ford, formally pardoned him just two months after coming into power, saving him from possible prosecution.

But the five Watergate burglars and two co-plotters. former White House staff member G. Gordon Liddy and Howard Hunt, were jailed.

In total 40 government officials were either indicted or

Nixon eventually re-established himself as a respected statesman. He died in 1994.

In June 2005, former FBI deputy head Mark Felt was revealed to be the anonymous source "Deep Throat", who helped Washington Post reporters Bob Woodward and Carl Bernstein uncover the Watergate affair.



YOUR STARS



ARIES

Mar. 21-Apr. 19

It always pays to plan ahead - an upcoming journey or event will be much more enjoyable if you take a little bit of time to make sure you know where you're going, how you're going to get there.



GEMINI

May. 21-Jun. 21

Working with other people will be very interesting and stimulating for you today - you'll be exposed to more than one new point of view regarding a topic you thought was old-hat.



LEO

Jul. 23-Aug. 22

Your self-esteem could be a tricky thing to negotiate right now. As you build it, you could have a hard time balancing a healthy sense of pride with an appropriate level of humility.



LIBRA

Sep.23-Oct. 22

Sometimes, it's easier to have fun when you are not trying so hard to have fun. In other words: Relax! If you're bored, don't put too much effort into planning something that will entertain you.



SAGITTARIUS

Nov. 22-Dec. 21

You will be asked to get involved with several different groups of people today - accept each and every opportunity. You could end up being the crucial voice of reason in each of them!



AQUARIUS

Jan. 20-Feb. 18

Today, your high energy will be useful in helping a poorly-positioned friend. Just by being around you, this person will get a new lease on life and start seeing things a lot more positively.



TAURUS

Apr. 20-May. 20

Try not to act surprised when you receive some positive feedback from an unlikely feedback from an source today. People in power have been noticing you in a new



CANCER

Jun. 22-Jul. 22

If you are working closely with someone else or are moving closer, emotionally, to a friend, be mindful that the two of you will not always be on the exact same wavelength.



VIRGO

Aug. 23-Sep. 22

Give concrete examples of where they fell short - and don't forget to let them know the ways that they blew you out of the water! Be sure that you communicate to them how much you know they are capable of.



SCORPIO

Oct. 23-Nov. 21

Unguarded communication will be very fruitful today - expect quite a few sparks to be ignited when people deliver unexpected outbursts! This is a new era of freedom in your life...



CAPRICORN

Dec. 22-Jan. 19

Change is usually a good thing in your life - it's smart to mix things up and keep yourself on your toes! But today, be very careful that you do not veer too far from your usual routine.



PISCES

Feb.19-Mar. 20 Are you getting caught up in someone else's dreams or life goals? To make sure you're not losing sight of what you want out of life, do something today that is just for your own benefit.

The Born Loser by Chip Sansom



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WEATHER

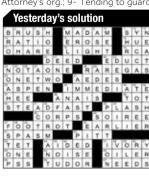
	MIN	MAX	CONDITION
CHINA -			
Beijing	18	30	cloudy
Harbin	12	23	thundershower
Tianjin	20	28	cloudy
Urumqi	22	33	cloudy
Xi'an	22	37	clear
Lhasa	10	20	drizzle
Chengdu	19	34	cloudy
Chongqing	21	33	clear
Kunming	15	29	shower
Nanjing	22	28	moderate rain
Shanghai	22	26	heavy rain
Wuhan	23	31	drizzle
Hangzhou	22	25	heavy rain
Taipei	25	30	drizzle
Guangzhou	25	31	moderate rain
Hong Kong	28	32	cloudy
WORLD -			
Moscow	13	18	drizzle
Frankfurt	9	18	drizzle
Paris	11	18	drizzle
London	9	19	drizzle
New York	21	31	moderate rain

CROSSWORDS

ACROSS: 1- Continue; 5- Blame; 8- Galoots; 12- ___ Domini; 13- Tint; 15- Soft cheese; 16- Goes out with; 17- Pass into disuse; 18- First-class; 19- Association; 22- Sawbuck; 23- "Michael Collins" actor; 24- Movable barrier; 26- Pines; 29- Add vitamins to flour, e.g.; 31- Curse; 32- Affairs of honor; 34- Hitching post?; 36- South American Indian; 38- Golfer Calvin; 40- Country singer McCann; 41- Inscribed pillar; 43- Judges; 45- ___ out (relax); 46- Empire State capital; 48- Brooding hen; 50- Emit coherent light; 51- O.T. book; 52- "___ Ventura" was played by Jim Carrey; 54- Pottery of hardened clay; 61- Radius neighbor; 63- Up; 64- A Baldwin brother; 65- Pier; 66- Square one; 67- Impulsive; 68- Inkling; 69-100 square meters; 70- Bandleader Puente;

DOWN: 1- Breathe convulsively; 2- Fit for service; 3- Doozy; 4- Cosa ____; 5-Laugh loudly; 6- Swiss peaks; 7- Ritzy; 8- Attorney's org.: 9- Tending to guard;

_ kleine Nachtmusik"; 11- Witnessed; 13- Make a killing; 14- Monarch's rule; 20- Dweeb; 21-Graph prefix; 25- Work the soil; 26-Gossipmonger; 27- Eminence; 28-Squalid; 29- Politico Kefauver; 30- More robust; 31- ". _ and hers"; 33- Shelter; 35- Old cloth; 37- Jessica of "Dark Angel"; 39- Distinguished; 42- Smooth sailing; 44- Type of gun; 47- Approaches; 49- Frustrate; 52- Autobahn auto; 53-Lump of earth; 55- Comic Rudner; 56-Boris Godunov, for one; 57- In this place; 58- Jai ___; 59- Rep back; 62- Alias letters; _; 59- Repose; 60- Bounce



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PJ (Picket) 28 557 775

PSP 28 573 333

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língua/language:

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Cristina Vinhas

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total: 09 horas/hours 03 sessões/sessions data/dates: 07, 14, 21/08/2020

início/starts: 07/08/2020 fim/finishes: 21/08/2020 propina/fee: MOP 360 *

língua/language:

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patrocínio/sponsor: Fundação Macau

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LULU YILUN CHEN

ACK Ma's timing is frequently spot-on. Now, he's signaling to a host of Chinese startups it's time to race ahead with multi-billion-dollar stock sales before the coronavirus pandemic or trade war does more damage to the global economy.

Ant Group, Ma's financial services juggernaut, is seeking to raise about \$10 billion in Hong Kong and potentially more in Shanghai for its initial public offering. That decision is likely to encourage smaller brethren to accelerate their own public debuts, catching markets at multi-year peaks and avoiding longer-term uncertainty. China has birthed more than a hundred startups valued at \$1 billion or more in recent years, led by TikTok-parent ByteDance Ltd. and ride-hailing giant Didi Chuxing.

"The economy has its own timeline. Right now liquidity is available, but the Chinese and global economies are fraught with risk," argues Brock Silvers, chief investment officer for Adamas Asset Management Ltd. in Hong Kong. "Everyone thus wants to strike now, while the iron is bot."

Chinese companies have raised \$36 billion of share sales this year in Hong Kong alone and Ant's IPO is almost certain to push that total past \$45 billion. That raises questions over whether the greater China market is deep enough to sustain a flood of listings. Like a summer Hollywood blockbuster steamrolling smaller films, Ant's enormous undertaking threatens to overshadow even the largest would-be debutantes.

Bankers and investors say there's no lack of eager buyers, at least for now. Ant is riding a swell of interest in the world's No. 2 economy, which has sprung back faster than anticipated from the pandemic. A series of spectacu-

Jack Ma is telling China's startup founders it's time to go public



lar summer debuts - chipmaker Semiconductor Manufacturing International Corp. tripled on opening day - demonstrate there's ample money chasing outsized returns in an era of highly volatile markets.

At least a dozen corporations are seeking to tap the well: Chinese search leader Baidu Inc. and Ctrip are said to be exploring secondary listings in Hong Kong. ByteDance, owner of viral video sensation TikTok, is a possible contender. Local media report Didi is about to kickstart its own IPO process in Hong Kong, though a spokeswoman denied that Wednesday. UBS estimates 42 U.S.-traded Chinese firms are qualified to list in Hong Kong over the next 12 months

and could raise an estimated \$27 billion assuming a 5% float.

Ant will be the largest of that cohort, a potentially \$200 billion-plus first-timer that's likely to dwarf all peers apart from major backer Alibaba Group Holding Ltd. and arch-foe Tencent Holdings Ltd. Depending on when Ant floats - it could be a matter of months if everything goes smoothly - some may seek to get in ahead of the financial services titan or make sure they debut well after liquidity loosens again.

"With China being the only major economy to offer clear growth prospects, the appetite for China related securities will only increase," said Andy Mok, senior research fellow at the Center for China and Globalization. "Despite the large size of the Ant IPO, the pool of liquidity seeking acceptable returns is even larger."

Hong Kong and Shanghai have become red-hot IPO destinations in 2020, hosting household names from JD.com Inc. to SMIC in a span of months. China's biggest corporations are selling stock closer to home after a proposed U.S. bill threatened to force its companies to delist from New York by imposing stricter disclosure requirements - a prospect that looks increasingly plausible as the Trump administration amps up action against its geopolitical rival. That will only contribute to the impending deluge.

Ant's float will create other

unwelcome ripple effects. Share sales from Meituan, JD.com and Netease Inc. have all strained available capital and triggered consequent spikes in the Hong Kong dollar. Demand for the currency had already begun to swell Tuesday - before Ant has even had a chance to pin down a timeframe.

"There could be liquidity pressure in the short term," said Julia Pan, a Shanghai-based analyst with UOB Kay Hian. "It's likely for example that people will sell some of their shares in Alibaba to buy Ant."

There're signs the city may not be fully equipped to handle the deluge. Since last year's \$13 billion secondary listing, Alibaba's Hong Kong stock has drawn just a fraction of the trading activity it typically generates in New York, partly due to a local stamp duty that curbs high frequency trading. While the city led the world in listings last year, volume on the exchange is just about a quarter of its U.S. peers in dollar terms.

Longer term, a growing roster of bona fide tech giants can only benefit the city's exchange, diversifying its investment base while finally helping it fulfill its ambition of becoming the go-to destination for a new generation of technology enterprises. The Hong Kong exchange is now pushing out a series of efforts to increase liquidity and turnover.

"While there might be liquidity pressure in the short term when Ant lists, it's a good thing for Hong Kong in the longer run," said Hong Kong-based Bernstein analyst David Dai. **BLOOMBERG**

Macau Racing Tips



THE DUNDEE 1200M RACE 2020-07-26|Sun|16:10

THE strong trail of *Mission GDragon* (pictured) and *Partners Fortune* from Pat Lee's yard were very impressive down at the straight earlier this week; both horses ran strong and solid especially *Mission GDragon* ridden by F. Henrique. I like what I saw in this piece of work. *Partners' Fortune* also ran vigorously along side *Mission GDragon*. *Mission GDragon* will race this Sunday carrying 118 lbs and has a favourable draw in barrier 4, he will also be ridden by F. Henrique in this small field race. Although *Mission GDragon* is a 7 years old horse but looking at his past form and trail he can still be full of merits and competitive in a race such as this one on Sunday. He won his last 1200m race leaded in front with no challenge from the field, the race before also a 1200m race, he was slow at the start and got blocked at the straight but still managed to grab the close 4th. *Mission GDragon* should find this race on Sunday winnable.

Race 3 No.6 Mission GDragon Win & Place



OPINION

World Views

Andrea Felsted, Bloomberg

BRANDY AND GIN ARE THE PERFECT DRINKS IN A PANDEMIC

Lockdown has us all reaching for the brandy. That's a tonic for high-end liquor makers, but a worry for brewers of mainstream beers.

French spirits group Remy Cointreau SA said this week that its first-half profit wouldn't plunge as much as it initially feared, thanks to consumers in the U.S., U.K. and Australia mixing more drinks at home. Similarly, Fevertree Drinks Plc, which makes popular mixers such as elderflower tonic water and smoky ginger ale, said last week that its sales through retailers rose by just over a third in the U.K. in the 12 weeks to June 14.

As bars, pubs and restaurants shut down, Americans and Brits wanting a tipple had little choice but to sip in their living rooms, gardens and balconies. Instead of pouring a quick beer after work, however, come 5:30 or 6 p.m. many would try their hand at crafting a Negroni or an Aperol spritz. Perhaps they even had time to bring out that bottle of vermouth last seen a few holidays ago and experiment with new creations.

It helps that the appetite for cocktails has grown in recent years, as many consumers, particularly younger Americans, have turned away from mass-market beer and toward different drinks, including spirits. Ever more focused on healthy living, they prefer to drink less alcohol, but make it premium.

During the pandemic, Remy Cointreau pivoted its marketing toward home drinking, offering online master classes from bartenders on how to mix inspired cocktails. Its efforts, and those of rival Diageo Plc, got a boost from a range of influencers and celebrities, such as "Bridesmaids" director Paul Feig, who started hosting virtual cocktail hours of their own.

Now mixing a drink at home has become a special occasion — a moment of indulgence, a way to socialize and an excuse to swap sweatpants for something smarter.

It's no surprise that Cointreau, an ingredient in the Margarita, the Sidecar and the Cosmopolitan, has been the star performer for the company this year. The spirit's retail sales have managed to offset lost sales in bars and pubs. But across the group's portfolio, the thirst for homemade concoctions can't fully make up for the decline in liquor sales through restaurants, bars and travel retail — venues where people are more inclined to trade up to a pricier tipple and where demand has mostly collapsed.

Despite the better-than-expected performance, Remy Cointreau's first-half operating profits are still projected to fall by between 35% and 40% from the same time last year.

The situation for beer brewers is likely to be even worse. Consumers not only trade down when drinking beer at home, they often choose the cheapest option in the supermarket. After years of slowing growth for mainstream beer brands, that's more bad news for the likes of heavily indebted brewer Anheuser-Busch InBev SA. Meanwhile, the picture for wine is mixed: Demand has stalled in the U.S. and U.K. over the past couple of years, but it looks to have gotten a lift from lockdown.

Profit pressures should ease as more bars and restaurants reopen. But amid rising unemployment, some consumers may rein in their spending wherever they choose to drink. Others may still be nervous about venturing out, further entrenching the trend for home drinking.

The garden gin-and-tonic may be a feature for some time yet.

TRUMP ADMIN \$21M GAMBIT FOR PEPCID AS A COVID-19 REMEDY FIZZLES

As the coronavirus began its deadly march through the world, two well-respected American doctors identified a possible remedy: Pepcid, the heartburn medication found on drugstore shelves everywhere

There were no published data or studies to suggest that famotidine, the active ingredient in Pepcid, would be effective against the novel coronavirus

And in early April, when government scientists learned of a proposal to spend millions in federal research funding to study Pepcid, they found it laughable, according to interviews, a whistleblower complaint and

internal government records obtained by AP.

But that didn't stop the Trump administration from granting a \$21 million emergency contract to researchers trying it out on ailing patients. The FDA gave the clinical trial speedy approval even as a top agency official worried that the proposed daily injections of high doses of famotidine for already sick patients pushed safety "to the limits"

That contract is now under scrutiny after a government whistleblower accused a senior administration official of rushing the deal through without the scientific oversight necessary for such a large federal award.

ON THE ROAD TO THE WHITE HOUSE

JOE BIDEN CALLS TRUMP THE COUNTRY'S 'FIRST' RACIST PRESIDENT

WILL WEISSERT, WASHINGTON

JOE Biden said yesterday [Macau time] that President Donald Trump was the country's "first" racist president.

The presumptive Democratic presidential nominee's comments came during a virtual town hall organized by the Service Employees International Union. When a questioner complained of racism surrounding the coronavirus outbreak and mentioned the president referring to it as the "China virus," Biden responded by blasting Trump and "his spread of racism."

"The way he deals with people based on the color of their skin, their national origin, where they're from, is absolutely sickening," the former vice president said. "No sitting president has ever done this. Never, never, never. No Republican president has done this. No Democratic president. We've had racists, and they've existed. They've tried to get elected president. He's the first one that has."

Biden also suggested that Trump is using race "as a wedge" to distract from his mishandling of the pandemic.

Many presidents — including the nation's first, George



Democratic presidential candidate Joe Biden

Washington — owned slaves.
President Woodrow Wil-

son, the country's 28th president, is having his name removed from Princeton University's public policy school after recent protests against institutional racism and police brutality. Wilson, who served in the early 20th century, supported segregation and imposed it on several federal agencies.

At a White House briefing later, Trump responded to a question about Biden's comments by pointing to his administration's efforts passing criminal justice reform legislation and expanding opportunity zones, as well as the low unemployment numbers for minority groups before the coronavirus outbreak

"I've done more for Black Americans than anybody with the possible of exception of Abraham Lincoln," the president said. "Nobody has even been close."

Katrina Pierson, a senior adviser for Trump's reelection campaign, said in a statement that "no one should take lectures on racial justice from Joe Biden."

Biden has vowed that, if elected, he will begin addressing institutional racism within his first 100 days of taking office. This was not the first time he's suggested Trump's actions were racist.

Biden has built his campaign around the election being a "battle for the soul of the nation" and says he felt compelled to run for president after he saw Trump respond to a deadly 2017 white supremacist attack on counterprotesters in Charlottesville, Virginia, by saying there were "some very fine people" on both sides.

When Trump said last year that four Democratic congresswomen of color should "go back" to their countries, Biden called it a "flat, racist attack." AP

Australia Wearing masks became compulsory in Australia's second-largest city, Melbourne, as hot spot Victoria state posted 403 new cases and five deaths. Much of the spread is blamed on sick workers who do not take time offfrom their jobs while they wait for coronavirus test results. The wait for those results has usually been two

Malaysia will make wearing masks mandatory in crowded public areas and on public transportation from August to prevent flareups in coronavirus infections. Those who fail to comply will face fines of 1,000 ringgit (\$235). He said virus cases appear to be creeping higher, with many people and businesses lax in observina social distancina and health safety measures. Daily infections have risen to double digits since Malaysia reopened its economy.

USA California will spend another \$315 million on protective masks through a contract with a Chinese manufacturer. Gov. Gavin Newsom announced the deal with BYD as he touted California's efforts to procure masks for health care and other essential workers. Newsom signed a \$1 billion contract with BYD in April and the first masks began arriving last month after delays.



Thailand Nine Buddhist monks at a temple north of Bangkok chanted prayers and paper flowers were placed in front of Si Ouey's coffin, which was then moved to the crematorium, where the head of the Corrections Department lit the fire. Hospital officials as well as residents of a town where the 1980s serial-killer once lived looked on.

More on macaudailytimes.com



Greece warned yesterday it will do "whatever is necessary" to defend its sovereign rights in response to plans by neighboring Turkey to proceed with an oil-and-aas research mission south of Greek islands in the eastern Mediterranean. The dispute over seabed mineral rights has led to increased navy deployments by both NATO members in the region, where a Turkish research vessel, the Oruc Reis, is being prepared for a survey mission.

THE DECISIVE MOMENT

AP Photo/Achmad Ibrahim



The wall. A woman wears a face mask to help curb the spread of the new coronavirus past a coronavirus awareness mural at Rawa Pasung village in Bekasi on the outskirts of Jakarta, Indonesia, yesterday.