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AP PHOTO



Thailand Prime minister survived a no-confidence vote in parliament amid allegations that his government mismanaged the economy, bungled the provision of COVID-19 vaccines, abused human rights and fostered corruption. Nine other ministers also survived the vote. It marked the second no-confidence test that Prime Minister Prayuth Chan-ocha's government has faced since taking office in July 2019.

India A 22-year-old climate activist who is facing sedition charges for her alleged role in the creation of an online document intended to help amplify farmer protests did not get bail after a court said it will reserve its order for later this week. Judge Dharmender Rana said the court will pronounce the bail order on Disha Ravi's bail plea on Tuesday, extending her judicial custody by two more days.

India Anti-India rebels in Indian-controlled Kashmir killed two police officers in an attack in the disputed region's main city, officials said. Elsewhere in the Himalayan region, three suspected rebels and a policeman were killed in two gun battles. The violence came a day after diplomats from more than 20 countries stationed in India's capital concluded a two-day visit to the region.

AP PHOTO



Afghanistan Three sticky bomb attacks in Kabul killed at least five people and wounded two others, a police official said, amid a surge in violence in the war-torn country. Kabul police spokesman Ferdaws Faramarz said two explosions caused by sticky bombs attached to vehicles took place 15 minutes apart and a third targeting a police vehicle exploded about two hours later.

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The LRT extension line to Hengqin is expected to be completed in four years with a budget of MOP3.5 billion

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CNY

OCCUPANCY RATE OF 48.3% OUTPERFORMS MGTO'S ESTIMATE

HONEY TSANG

MACAU'S occupancy rate averaged at around 48.3% during the Chinese New Year (CNY) Golden Week from February 11 to 17, demonstrating a contraction of 4.6% points year-on-year, the official data released last Friday showed.

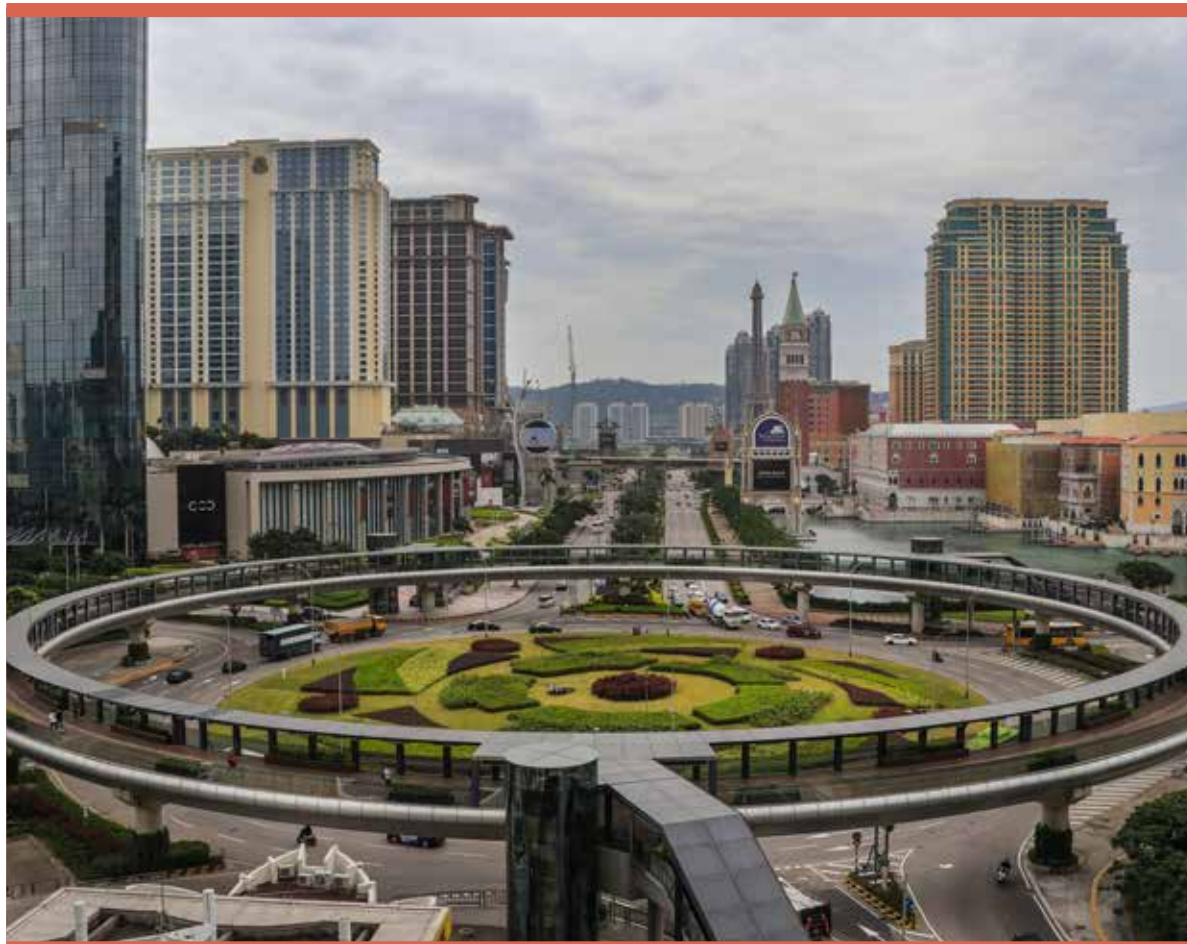
The latest figures were given by the city's accommodations, including both hotels and guest houses, and compiled by the Macao Government Tourism Office (MGTO).

The actual figure of occupancy rate turned out better than MGTO's earlier forecast of around 30% — an estimate, which was gauged based on the booking data provided by local hotels pre-CNY, and announced by MGTO Director Maria Helena de Senna Fernandes on an annual media brief on February 10.

In terms of the demarcation of accommodation rating, the city's 5-star hotels outshined all other hotel classes, registering an average occupancy rate of 50.6%, down 4.7% points from the CNY Golden Week last year.

Meanwhile, 4-star hotels were narrowing the gap, with their occupancy rate averaged at 49.8%, just 0.8% points behind the first-place 5-star hotels.

MACAU PHOTO AGENCY



It was then followed by 46.1% for 3-star hotels, 27.3% for guest houses and 24.6% for 2-star hotels.

The average daily room rate for hotel establishments in Macau stood at around MOP1,175.3 during the holiday week, down a

significant 42.1% year-on-year.

The daily room rate was MOP1,444.8, MOP734.0 and MOP780.0 for the city's 5-star, 4-star and 3-star hotels during the week-long Spring Festival holiday, down 38.7%, 51.5% and 47.0% res-

pectively.

The daily room rates for 2-star hotels and guest houses showed the sharpest contraction, down 79.4% and 78.9% year-over-year.

Overall, the city saw an aggregate of 90,615 tourist arrivals over

the CNY Golden Week in 2021, down 65.3% from 261,454 in the same period last year.

The decline was associated with the travel advisories issued by China's municipal governments advising their residents to avoid travelling during the CNY period.

Overall, the average daily arrival numbers during the Lunar New Year stood at 12,945, falling short of the Fernandes' previous forecast of around 16,000 to 20,000 arrivals.

President of Sands China Ltd, Wilfred Wong, previously told the media that he had expected "a slight delay" in the hotel room peak booking period for the group's newly opened hotel property The Londoner, after taking into account the impact of the travel advisory.

"Some mainland tourists will avoid travelling during the Spring Festival. But they may set off trips following the festival, [...] we believe the occupancy data will come to some highs after the Chinese New Year," he projected earlier.

To some degree, the growing trend of arrivals from the Mainland during the latter half days of the Golden Week bears down Wong's forecast.

The seventh day of the Golden Week holiday on February 17 saw a double-digit growth of 22.8%, year-over-year in mainland tourist arrivals into Macau. The daily tally marks the second consecutive day of growth — following a 5.3% increase on February 16 — and the highest annual growth rate in Mainland visitor numbers during the holiday.

LRT Hengqin extension expected to be completed in four years

ANTHONY LAM

THE SAR government announced that the Light Rapid Transit (LRT) extension to Hengqin is aimed to be operational in four years. It will be about 2.2 km in total with 900 meters underground, authorities announced last week.

Nam Kwong (Group) Company Limited has been appointed to construct the extension. The government's justification for the decision is that the project is a Zhuhai-Macau collaboration. The project is budgeted at MOP3.5 billion and

is expected to be completed in four years.

The consolidation of the idea of building the extension came after an extra stop, the Island Hospital Station, was added to the current Taipa Line of the mass transit system. The Island Hospital Station, meanwhile, is located above the roundabout diagonally from the future hospital.

Although the station has been built, it is not yet operational.

However, the idea of linking the previous Lotus Border Checkpoint Build-

ing with the current one, which is actually located at Hengqin, has been incubating and discussed for a while, especially after the relocation of the border control building.

An LRT station, the Lotus Border Checkpoint Station, located at the back of the Studio City, caters to users at the checkpoint.

Starting at the Lotus Border Checkpoint Station, the Hengqin Extension Line is a hybrid structure, consisting of flyovers, an underwater tunnel and two stations.

According to the current plan, a connected station

will be built aboveground at the Lotus Border Checkpoint Station. The government did not announce, however, if they will be considered within one paid area or passengers need to exit from one station and enter another to get the train to Hengqin.

Similar to the tunnel connecting to the University of Macau, the train will go underground at the river until the Hengqin Border Checkpoint. The government states that the new terminal station will be located right below the checkpoint building.



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Gaming tax contracted 73.6% YoY in 2020

HONEY TSANG

MACAU'S government received around MOP29.8 billion from gaming tax in the whole of 2020, a drop of 73.6% year-on-year (YoY), the Financial Services Bureau (DSF) revealed the yearly figures

The actual receipts generated from the city's casino industry in the full-year of 2020 fared modestly better than the government's previous forecast of MOP29.46 billion announced in December 2020 — which was the second amendment to, as well as a 42.2% decline from, the original forecast of MOP45.5 billion anticipated by the government in April last year.

The up-to-date figures by the DSF revealed that the receipts through the gaming taxes throughout 2020 took up around 64.8% of overall current revenue, totaling around MOP46.0 billion.

The SAR government taxes

casinos in Macau for 39% of gaming revenue — which includes a direct tax of 35% and other types of taxes for social and welfare purposes.

According to the statistics provided by the Gaming Inspection and Coordination Bureau (DICJ), the city's annual gross gaming revenue (GGR) for 2020 generated MOP 60.4 billion, representing a sharp fall of 79.3% from MOP292 billion throughout 2019.

In October 2020, the city's GGR picked up noticeably, month-to-month, to MOP7.27 billion, over three times the MOP2.21 billion received in September 2020.

The GGR turned out even better in the year of 2021, registering MOP 8.02 billion, up 2.6% month-to-month.

This January's GGR is by far the highest monthly tally since February 2020. Yet it still demonstrated a year-over-year drop of 63.7% — albeit the smallest year-to-year contraction since February last year.

Despite the recovery sign in

GGR, Ben Lee, managing partner of IGamiX Management & Consulting, regarded that "it is probably due to short term volatility in luck," and January GGR cannot offer a full picture to reason the prospect for annual GGR for 2021.

"As can be expected, when volume decreases, volatility in the luck factor increases, leading to large gyrations, and we have seen that throughout the course of 2020, and which will undoubtedly continue for the rest of the year [2021]," Lee forecast.

Earlier in January 2021, Secretary for Economy and Finance Lei Wai Nong reaffirmed the government's forecast that Macau would yield MOP130 billion in GGR in 2021, or around 44.5% of 2019 levels.

Overall in 2020, the government's aggregate expenditure was MOP91.3 billion against the annual revenue of MOP94.7 billion, resulting in a gain of MOP 3.4 billion, the DSF disclosed.

MACAU PHOTO AGENCY



TAIWAN

Macau became a meeting point for retired intelligence officials charged for spying

LYNZY VALLES

FOUR retired Taiwanese military intelligence officials, including a major general, were indicted after being accused of providing sensitive information to China — which includes making multiple trips to mainland China and Macau.

On Saturday, prosecutors in Taiwan charged the four former employees of the Military Intelligence Bureau (MIB) for breaching the National Security Act and the National Intelligence Services Act.

The quartet were reported to have provided Beijing a list of bureau personnel and other classified materials while attempting to recruit colleagues to develop a spy network to access and obtain sensitive materials for the Chinese government, Taipei Times reported.

Two Taiwanese former

AP PHOTO



colonels were recruited by a Chinese national security official in the southern province of Guangdong, the government lawyers said, and had been introducing several colleagues to the official since 2012.

The former major general surnamed Yueh was among those introduced.

In a statement, prosecutors noted that Yueh

received cash, gifts and free excursions during multiple trips to mainland China and Macau, and worked to recruit other officers to "develop an intelligence network" for Beijing.

Prosecutors also said that the accused "were aware of the standoff between our country and the Chinese communis-

ts [...] but they coveted illegal gains such as the perks [offered by China] to do business there, the financial rewards and free trips."

It started in 1999, when Chang, currently also indicted, befriended a Chinese security official surnamed Wei based in Guangzhou, who then recruited him to spy for

China after being enticed with money and travel.

One of the indicted surnamed Chou, was later on recruited as well.

After Chang and Chou's retirement, the duo made numerous trips to China since 2012 on the pretext that they were on personal or family vacations.

However, this was the time that they met with other Chinese intelligence officers.

The duo then persuaded Yueh to meet Wei in Macau after finding that Yueh had plans to visit his family in China.

In 2012, the trio flew to Macau and met Wei to identify over 20 MIB agents from photographs.

Yueh was reported to have received HKD6,000 and other gifts after agreeing to provide other information from the bureau's operations.

Chang in 2016 then recruited another former retired employee from MIB to join the operation.

QUARANTINE MEASURES LIFTED FOR VISITORS FROM TWO CHINESE CITIES

As of today, the quarantine measures previously enforced to visitors arriving or staying in the village of Gaodong in Shanghai's Pudong new area and Tonghua City in Jilin Province have been lifted, the local health authorities announced. According to a statement from the Novel Coronavirus Response and Coordination Center, the previously announced mandatory 14 days of quarantine and an additional 14 days of self-managing observation at home for these visitors has been lifted. The residents or travelers in this area are able to enter Macau without any quarantine restrictions.

NEW FERRY LINK TO JIUZHOU PORT STARTS MARCH 1

A new ferry link between the Taipa Ferry Terminal in Pac On and Jiuzhou Port in Zhuhai will be operational from March 1, according to the Marine and Water Bureau. Lying 9 km north of Macau, the route will initially run 10 round-trips a day. The bureau said that it would increase depending on the actual situation, adding that Yuet Tung Shipping Co. Ltd has recently ran a number of trial runs between the two ports. The first Jiuzhou-bound ferry will depart Taipa at 9:10 a.m. and the last at 2:40 p.m. with each voyage taking about 30 minutes.

CPI FALLS 1.18% IN JANUARY

Macau's consumer price index (CPI) fell 1.18% year-on-year in January, marking a continual decline for five consecutive months. The fall was linked with lowered prices of package tours, telecommunications services, gasoline, among others. Jack Chang, vice president of the Macau Economic Association told TDM that the decrease in CPI was caused by the declined income among locals and suggests for the government to launch promotions to boost domestic spending. The CPI will return to positive growth by the end of 2021, he projects.

DSEDT BOOSTS PARTNERSHIP TO FOSTER THE DEVELOPMENT OF ADVANCED TECHNOLOGIES

The Economic and Technological Development Bureau (DSEDT) is accelerating the partnership between the University of Macau (UM) and a technological firm named the Boardward Information System Limited to set up laboratories to foster the development of advanced technologies like artificial intelligence. UM believes that the collaboration would help cultivate local talents in the innovative technology realm.

MAJORITY OF OPINIONS ON IAM PLATFORM LINKED WITH STREET HYGIENE

The Municipal Affairs Bureau (IAM)'s "Connect" platform received over 22,000 opinions from the community, with over half of them related to street hygiene issues. The IAM is exploring opportunities to expand the service coverage of the platform. Established on January 1, 2019, the platform was designed to garner the residents' opinions. The platform is centered on four topics, including environmental hygiene, food safety, equipment and facilities and leisure areas.

GBA

SCHOLAR SAYS THERE IS AN URGENCY TO SET UNIFIED RULES FOR COMPETITIVENESS

LYNZY VALLES

THE Guangdong-Hong Kong-Macau Greater Bay Area (GBA) should have a set of unified rules in a bid to be more competitive and better connect with the world, according to Zheng Yongnian, presidential chair professor, director of the Advanced Institute of Global and Contemporary China Studies at the Chinese University of Hong Kong, Shenzhen.

In an interview with Newsgd.com, an online source for Guangdong news and information, Zheng said that there is an urgency to realize this goal within the 14th-Five Year Plan period (2021-2025), otherwise it will hinder GBA's development.

The scholar was referring to rules in different aspects such as technology, society and investments – aside from industrial and technological upgrading.

Zheng noted that foreign enterprises are attracted to invest in different mainland cities in the GBA, however, the rules that are set in these cities may differ in two industrial parks at one district – which



Zheng Yongnian, director of the Advanced Institute of Global and Contemporary China Studies at the Chinese University of Hong Kong, Shenzhen

hinders their inclination to settle their business.

As a costal area of China, opening-up is crucial for the GBA. And, as the GBA is a part of the world economy, it should compete with other countries rather than provinces or regions of China, said the professor.

With this, it shows the importance of "external circulation," which relates to China's economic links with the outside world, a component of the country's new development paradigm "dual circulation."

The scholar called to further "go global" and "bring in" more opportunities, then promote the "openness of China," noting that the signing of Regional Comprehensive Economic Partnership agreement with ASEAN countries is also a practice of "external circulation" for the country.

For Zheng, the GBA could be a platform to link the Hainan Free Trade Zone and Fujian-Taiwan Cross Strait Economic Zone, presenting a "huge market in Sou-

th China, then access to global markets for a larger circulation to the world."

In the 2021 Policy Address by Chief Executive Ho Iat Seng, the top official said that the 10th strand of public policy for 2021 was to "proactively integrate into the overall national development plan." He pledged to facilitate the establishment of the Guangdong-Macau Intensive Cooperation Zone in Hengqin; expedite the establishment of the Macau New Neighbourhood project in Hengqin; pragmatically promote the development of the Guangdong-Hong Kong-Macao Greater Bay Area; among others.

According to Ho, Macau would make use of the SAR's functions as a Guangdong-Hong Kong-Macau Greater Bay Area tourism education and training base, and as a centre for cultivating talented individuals who are bilingual in Chinese and Portuguese.

According to Zheng, talent is a vital factor for GBA's development and the local government should consider how to attract and retain this workforce.

IAM CHANGES BOOKING SYSTEM FOR BARBECUE FACILITIES

RENATO MARQUES

A new booking system for the use of barbecue facilities will be in operation from today, the Municipal Affairs Bureau (IAM) informed in a statement.

The new system, accessible through the bureau's website (<https://app.iam.gov.mo/gfbooking>) and mobile application, aims to improve the previous system in place by providing a QR code to the applicants after the booking is successfully confirmed, facilitating access to the location on the chosen date and time.

From 10 a.m. today, interested parties may use the new system to book a time in one of the three barbecue areas available – Hac Sá Beach Park, Taipa Grande Natural Park, and Hac Sá Reservoir Natural Park.

As in the previous system, bookings will be done for two different session timeslots starting from 11:30 a.m. to 5:30 p.m. and from 6:00 p.m. to 11:59 p.m.

Using the new app, the public will need to choose their preferred time and enter a valid phone number and email



address to receive a confirmation message.

On the scheduled date, users just need to present the sent QR code as a form of proof of booking to enter the venue.

IAM also noted in the same statement that applicants will receive an SMS or email as a reminder of their booking 24 hours ahead of the booked time.

The bureau also reminds that bookings will be only secured for a period of 30 minutes after the booked time.

If applicants do not show up within this period, the timeslot will be automatically released.

Additionally, the IAM informed that the same phone number or email can only be used once every 15 days.

The three barbecue areas made available so far provide a total of 80 sets of barbecue facilities, while other facilities of this kind remain closed according to the regulations for disease prevention and control measures enforced due to the Covid-19 pandemic.

COVID-19 VACCINATION FOR THE PUBLIC STARTS TODAY

THE Covid-19 vaccination for the general public kicks off today, as previously announced by the health authorities.

Residents who have scheduled their inoculation since February 9 will start to get the vaccination from 9 a.m. today at the Conde de São Januário Hospital Center's special organized vaccination unit and at eleven healthcare centers located in several points of the city which provide adequate conditions for the procedure, the Health Bureau (SSM) previously announced.

According to the latest information made available by the SSM, the first phase of the vaccination plan, which has exclusively targeted frontline workers and other priority groups, should have vaccinated over 4,000 people.

The SSM also said that the daily vaccination capacity is 5,000 inoculations, noting that as of last Wednesday afternoon, more than 10,000 people had already registered to get the vaccine.

In the first two phases, Covid-19 vaccines will be available for all residents for free. The health authorities expect to open a third phase of the vaccination plan which includes the non-resident workers (TNR) as well as other people currently staying in Macau such as foreign students, resident's family members, and former TNRs currently stranded in Macau waiting to return to their home countries. **RM**

New Macau Association 'prudent' on Sou's re-election

ANTHONY LAM

ICY Kam Sut Leng, the director-general of New Macau Association (NMA), stressed that the group is "prudent" when asked in an exclusive interview by the Times to comment on incumbent lawmaker Sulu Sou's possibility of getting re-elected.

She stressed that the group is not reactive; rather, it has been working for nearly four years during this legislative term. "We have not stopped serving our people," Kam said.

In the attempt to justify her words, Kam pointed out that the group has provided help to the community. "For example, when a help-seeker needed to contact the government, we helped with the liaison," she cited as an example.

News coverages are full of incumbent lawmakers and interested individuals – also known as community icons – during election years. People are trying to "grab the limelight" so that greater popularity or fame can be enjoyed when the election arrives.

She may or may not identify herself with this strategy, but she hinted that voters would understand or acknowledge the group's work. "We don't see the possibility of further speeding up on the racetrack because we've been running with all our efforts," Kam said.

Despite the small size and financial disadvantages of the group, Kam pledged that the group shall remain running at full speed in the election. "We don't even take go-



vernment subsidy," the director-general stressed.

In the aspect of responding to help-seekers, the group has helped animal welfare groups to liaise with the government. It has also linked up animal welfare groups with the government to negotiate possible animal safety measures, such as the Trap-Neuter-Release strategy which the government saw no room to implement in Macau.

The NMA has organized a petition letter to be delivered on behalf of several animal welfare groups to voice out their opinions, for example, but the road has not been easy.

According to Kam, the Secretary for Administration and Justice, André Cheong, has previously ordered the Municipal Affairs Bureau to meet with the eight major animal welfare groups. Some groups asked to invite Sou as well but the bureau declined the sug-

gestion.

Kam also said that she does not very much understand why the public surveillance camera system had not been helpful in solving animal abuse and murder cases.

The group did not only act when they got a request. For example, they have been calling for the preservation of cultural heritages in Macau, with the latest case being the view from the Our Lady of Penha Chapel.

The government has planned to build a 50-meter courthouse in Nam Van, which will obstruct the view to the Nobre do Carvalho Bridge. The Urban Planning Committee has received more than 100 comments against the proposal.

"I still don't understand why the government is so tough on this," Kam said. "Why can't it lower the height slightly?"

It is not only the public's opinion. Some architects and urban planners have voiced out,

asking similar questions and making similar suggestions.

Although the green light was given to the project, Kam said the group would keep an eye of its progress and make corresponding moves.

ECONOMIC SLOWDOWN REFLECTED ON ELECTRICITY AND WATER CONSUMPTION IN 2020

RENATO MARQUES

THE local economic slowdown in 2020 had an indirect impact on the electricity and water consumption in Macau, figures released by the Statistics and Census Bureau (DSEC) show.

According to the DSEC, electricity consumption has registered a drop in general by 6.7% last year. Accounting for this decline are significant reductions in commercial and public sector spending which fell 11.4% and 9.6%, respectively, when compared with the previous year.

The drop in electricity consumption is particularly significant as 2020 recorded the first year-on-year decline in almost three decades, DSEC noted.

Such results have been linked to the impacts of the Covid-19 pandemic on the local economy, particularly visible in the tourism and

gaming sectors.

As the Times previously reported, since the beginning of the pandemic, many of the local hotels and restaurants have drastically reduced their business performance with some of the food and beverage venues closed for over one year, particularly those located in the integrated resorts.

On the other hand, the electricity consumption by households rose by 9.6% last year, when compared year-on-year with 2019.

The figure has also been attributed to the impacts of the Covid-19 pandemic which have resulted in local residents spending more time at home in the last year.

Following a similar trend was also the water consumption, falling in general by 8% in 2020 when compared to 2019. This is the first annual decline of water consumption in over a decade, official statistics show.

SOU HOPES NORMALCY CAN BE RESTORED SOON

IN his opening speech at a Spring Lunch, lawmaker Sulu Sou mentioned his hopes for mask wearing to be unnecessary by the next occasion.

The Spring Lunch was hosted by the New Macau Association (NMA), where the lawmaker is affiliated, and about 100 or so people were invited. The annual Spring Lunch was cancelled last year due to the first wave of the Covid-19 outbreak in Macau.

"In the last mile of epidemic control, we should be as vigilant as always," Sou added. Deputy director-general of the group, Rocky Chan Lok Kei, commenced the event and expressed gratitude on behalf of the NMA to its supporters. "Because without their support, the association will not be able to do as much for the community as now," Chan said. The event was held at the Dom Pedro V Theatre.

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IAN WISHART, ALBERTO NARDELLI & ARNE DELFS

G-7 SKIRTS THE CHINA QUESTION, YET NEED FOR ANSWERS GROWS

LEADERS of the Group of Seven industrialized nations tiptoed around the issue of China during their first, virtual, gathering of 2021 and failed to disguise a growing sense that it's a problem they will need to confront soon.

Joe Biden's debut on the world stage as U.S. president showed further efforts to reset the transatlantic relationship and highlighted an increasing unease with Beijing's behavior. European Union leaders didn't always share those U.S. concerns during Donald Trump's four years in the White House.

Leaders discussed China at length during the call, according to an EU official with knowledge of the conversation, but mention of the topic in the statement that followed offered little detail. The members pledged to "engage" with Beijing and, without singling out any country in particular, "consult with each other" to address any "non-market oriented policies and practices."

The G-7 communique instead dwelt on a pledge to sustain government spending to help economies recover from the coronavirus pandemic, a promise to eliminate net carbon emissions by 2050, and their obvious relief at the return of multilateralism after the Trump era.

The rise of China and the increasingly authoritarian tilt of President Xi Jinping's administration is the defining challenge for the industrialized, democratic nations who've seen no challenge to their hegemony since the decline of the Soviet Union a generation ago.

In speeches after the G-7 phone call, the leaders put flesh on the bones of their discussions, and here there was a sign that they may be able to forge a common respon-

BLOOMBERG



se in the months ahead.

German Chancellor Angela Merkel's remarks were stronger than has often been the case, as she highlighted what she saw as Beijing's efforts to exploit the pandemic.

"China has gained a global punch in the past few years," Merkel, who is due to step down later this year after 16 years in office, told the Munich Security Conference. "As a transatlantic union and as democracies of this world, we will have to counter that by concrete actions."

The dilemma for Merkel and the rest of the G-7 is that China has become a significant trading partner and a manufacturer of some

key technologies that they depend to sustain their growth. With their economies struggling to recover from the Covid-19 lockdowns, their leverage is limited.

Merkel's stronger tone may in part be because she sees in Biden a partner who is more reliable and consistent than Trump, and one with whom she can build a common approach. It was an open secret in Berlin that Merkel had given up on trying to work with Biden's predecessor.

The new president's own rhetoric indicated there will be little softening in U.S. policy on China.

"We have to push back against the Chinese government's economic abuses and coercion that

undercut the foundations of the international economic system," Biden said. "The competition with China is going to be stiff. That's what I expect. And that's what I welcome."

Another G-7 official said discussions around China shouldn't be characterized as divided as a rift between the U.S. and the U.K. on one side and the EU on the other.

'WE'RE STILL REFLECTING'

In preparatory meetings before the call, differences between the member countries over how to deal with China were apparent, with European members keen to avoid the forum becoming an anti-China front. At a meeting of

advisers earlier this month, the U.S. delegate outlined the need to act firmly and with determination toward Beijing.

Leaders are set to meet in person in Cornwall, southwest England, in June, by which time life beyond Covid-19 may be coming into view and they may be ready to sketch out a common strategy for dealing with Beijing. But it's still far from straightforward.

"We talked about China, we talked about this issue. We talked about the need to be coordinated in our way forward," Canadian Prime Minister Justin Trudeau told a news conference. "We're still reflecting very carefully on the best path." **BLOOMBERG**

Gov't considers new actions to lift flagging birthrate

CHINA is considering additional measures to increase its flagging birthrate, more than four years after ending its controversial one-child policy.

For decades, China enforced strict controls on additional births in the name of preserving scarce resources for its burgeoning economy. But its plunging birthrate is now seen as a major threat to economic progress and social stability.

On Thursday, the National Health Commission issued a statement saying it will conduct research to "further stimulate birth potential."

It said the initiative will focus first on northeastern

China, the country's former industrial heartland that has seen a major population decline as young people and families depart for better opportunities elsewhere. The region comprising the three provinces of Liaoning, Jilin and Heilongjiang saw its total population decline for the seventh straight year by 427,300 in 2019 over 2018.

Authorities said last week that registered new births fell 15.3% last year to just 10 million.

China abandoned its one-child-policy in 2016 to allow families to have an additional child. However, the move had only a temporary effect on the birthrate, with many cou-

ples citing the high cost of raising children and other economic and social barriers in deciding not to have more children.

Experts have been calling for further reforms because of economic concerns and the problem of an aging population.

China had a population of 1.34 billion in 2010 with an annual growth rate of 0.57%, down from 1.07% a decade earlier, statistics bureau data show. The latest census was conducted in the second half of last year and the results have not yet been released.

A U.N. report says India is projected to overtake China as the world's most populous country by 2027. **AP**

AP PHOTO



Regulator imposes further caps on online lending amid clampdown

CHINA'S banking regulator imposed new restrictions on banks and financial institutions working with online microlenders including those led by Jack Ma's Ant Group Co., dealing further blows to one of the fastest-growing business segments for financial-technology behemoths.

Banks must cap overall joint lending with internet platforms or other partners at no more than 50% of their outstanding loans, the China Banking and Insurance Regulatory Commission said in a statement on Saturday. Co-lending with one platform should not exceed 25% of the bank's tier-1 net capital, the CBRIC said.

The new restrictions add to draft rules issued on the booming sector late last year, which heralded a sudden shift in the regulatory stance on fintech, scuttling Ant's USD35 billion share sale just days before it was due to go public in Shanghai and Hong Kong. The move upended one of China's biggest business success stories and was followed by crackdowns on technology juggernauts in everything from e-commerce to credit-scoring and payments.

The CBIRC said on Saturday that from Jan. 1, 2022, a platform will be required to provide at least 30% of the funding itself in any single joint loan with a bank.

The regulation is expected to further cripple growth at Ant, whose



Jiebei and Huabei units had facilitated 1.7 trillion yuan (\$263 billion) in consumer loans to 500 million people as of June 30, with only about 2% being kept on the parent's balance sheet. Concerns that it will need to raise capital to plug the shortfall and seek national licenses have prompted analysts at Morningstar Inc. and others firms to slash estimates on Ant's valuation by half from \$280 billion before its scrapped listing.

Ant and at least a dozen banks have been paring back their year-long cooperation on consumer-lending platforms in recent months, people familiar with the matter said in February. That has taken place in parallel with Ant's discussions with Chinese authorities on a restructuring plan. Bloomberg reported earlier that Ant has agreed to become a financial holding company, making it subject to capital requirements similar to those for banks. **BLOOMBERG**

MORE CHARGES AGAINST CHINESE SCIENTIST IN VISA FRAUD CASE

A Chinese researcher visiting Stanford University who was charged with visa fraud after she allegedly hid her military background is facing new charges, federal prosecutors said.

A federal grand jury charged Chen Song, 39, with obstruction of justice, destruction of documents and making false statements to a government agency, the U.S. Attorney's Office said Thursday.

"We allege that while Chen Song worked as a researcher at Stanford University, she was secretly a member of China's military, the People's Liberation Army," U.S. Attorney David Anderson said in a statement. "When Song feared discovery, she destroyed documents in a failed attempt to conceal her true identity. This prosecution will help to protect elite institutions like Stanford from illicit foreign influences."

Song was one of four Chinese scientists living in the U.S. and doing research at universities who were arrested last July by the Justice Department, which accused them of lying about their status as members of the People's Liberation Army. All were charged with visa fraud.

"The FBI's investigation revealed Song Chen took active steps to destroy evidence of her official affiliation with the Chinese military, including her current PLA credentials depicting her in military dress uniform," FBI Special Agent in Charge Craig Fair said.

If convicted, Song faces up to 10 years in prison for the visa fraud charge; up to 20 years for each of the obstruction and alteration charges; and up to five years for the false statements charge. Song is scheduled to appear in court April 7 for a pre-trial conference, with a trial set to begin April 12. **MDT/AP**

ADVERTORIAL

SANDS CHINA NEWS

The Londoner Macao Launches First Phase with Regal Opening Ceremony

Sands China presents newly reimagined integrated resort

Sands China Ltd. launched the first phase of The Londoner® Macao Feb. 8 with an opening ceremony at the integrated resort, featuring a special video message from Sands Resorts Macao global ambassador, David Beckham.

The Londoner Macao is Sands China's bold British-themed reimagining of the Sands® Cotai Central integrated resort. Offering the best of British history and culture alongside a traditional yet contemporary hospitality experience, The Londoner Macao will continue to open progressively throughout 2021.

A highlight of the opening event was the venue itself – the ornate and elegant main lobby, dubbed the Crystal Palace. Designed in classic Victorian style, the glass and iron atrium features a 33-metre-high stained-glass ceiling that bathes the lobby in sunlight during the day and provides a panoramic view of the night sky after dark. Victorian-era lampposts line the patterned dark marble floor, whose centrepiece is the full-scale Shaftesbury Memorial Fountain featuring Anteros, the Greek god of selfless love, on its pinnacle.

In addition to the Crystal Palace, The first-phase launch features new dining options, interactive London-themed attractions, and the opening of The Londoner Hotel – an all-suite tower featuring approximately 600 luxury suites.

The hotel's top two floors incorporate 14 exclusive Suites by David Beckham, Macao's first celebrity-designed hotel rooms, which launch later in 2021. Created by Sands Resorts Macao global ambassador David Beckham in collaboration with leading London interior design firm David Collins Studio, the suites capture the essence of a high-end London homestead, offering guests a unique luxury experience that provides warmth and charm.

The Macao Youth Orchestra performed at the opening ceremony, as did the Sands China Choir, who sang an acapella rendition of one of the most recognisable British tunes of the last century, Queen's operatic rock hit Bohemian Rhapsody.

Representing an investment of US\$1.9 billion (MOP 15.2 billion), The Londoner Macao will introduce additional integrated resort offerings progressively throughout 2021, including the Suites by David Beckham; Londoner Court, a luxury residential-style all-suite hotel; the rethemed Shoppes at Londoner; and the Londoner Arena.





Alexei Navalny stands in a cage in the Babuskinsky District Court in Moscow, Saturday

MOSCOW

Court rejects opposition leader Navalny's appeal

A Moscow court on Saturday rejected Russian opposition leader Alexei Navalny's appeal of his prison sentence, even as the country faced an order from a top European rights court to free the Kremlin's most prominent foe.

A few hours later, a judge in a separate case ordered Navalny to pay a fine for defaming a World War II veteran.

During the first court hearing, Navalny urged Russians to stand up to the Kremlin in a fiery speech mixing references to the Bible and "Harry Potter."

Navalny, 44, an anti-corruption crusader and President Vladimir Putin's most vocal critic, was arrested on Jan. 17 upon returning from Germany, where he spent five months recovering from a nerve-agent poisoning that he blames on the Kremlin. Russian authorities have rejected the accusation.

Earlier this month, Navalny was sentenced to two years and eight months in prison for violating terms of his probation while convalescing in Germany. He appealed the sentence and asked to be released. A Moscow City Court judge instead reduced the prison sentence to just over 2 1/2 years, deducting a month-and-a-half that Navalny spent under house arrest in early 2015.

The sentence stems from a 2014 embezzlement conviction that Navalny has rejected as fabricated and the European court of Human Rights has ruled to be unlawful.

Navalny has been held in Moscow's Matrosskaya

Tishina prison, but Russian news reports said that after losing his appeal, he would likely be sent to a prison in the western part of Russia within the next few days to serve out his sentence.

His arrest and imprisonment have fueled a huge wave of protests across Russia. Authorities responded with a sweeping crackdown, detaining about 11,000 people, many of whom were fined or given jail terms ranging from seven to 15 days.

In his speech at the hearing, Navalny referenced the Bible as well as "Harry Potter" and the animated sitcom "Rick and Morty" as he urged Russians to resist pressure from authorities and challenge the Kremlin to build a fairer and more prosperous country.

"The government's task is to scare you and then persuade you that you are alone," he said. "Our Voldemort in his palace also wants me to feel cut off," he added, in a reference to Putin.

"To live is to risk it all," he said, citing "Rick and Morty." "Otherwise, you're just an inert chunk of randomly assembled molecules drifting wherever the universe blows you."

Navalny also addressed the judge and the prosecutor, arguing that they could have a much better life in a new Russia.

"Just imagine how wonderful life would be without constant lying," he said. "Imagine how great it would be to work as a judge [...] when no one would be able to call you and give you directions what verdicts to issue."

He insisted that he was unable to report to the au-

thorities in line with his probation requirements while he was convalescing in Germany after his poisoning, emphasizing that he returned to Russia immediately after his health allowed.

"I wasn't hiding," he said. "The entire world knew where I was."

Navalny said he was an atheist before but has come to believe in God, adding that his faith helped him face his challenges. He said he believed the Bible phrase that those who hunger and thirst for righteousness are blessed, and that he felt no regret about deciding to return home to Russia.

"Even though our country is built on injustice and we all constantly face injustice [...] we also see that millions of people, tens of millions of people, want righteousness," Navalny told the court. "They want the righteousness and sooner or later they will have it."

Asked about the impact of Navalny's prison sentence on Russia's politics, Kremlin spokesman Dmitry Peskov told reporters that the country's "rich and multifaceted" political scene will develop regardless of the verdict.

Russia has rejected Western criticism of Navalny's arrest and the crackdown on demonstrations as meddling in its internal affairs.

In a ruling Tuesday, the European Court of Human Rights ordered the Russian government to release Navalny, citing "the nature and extent of risk to the applicant's life." The Strasbourg-based court noted that Navalny has contested Russian authorities' argument that they had taken sufficient measures to safeguard

his life and well-being in custody following the nerve agent attack.

The Russian government has rebuffed the European court's demand, describing the ruling as unlawful and "inadmissible" meddling in Russia's affairs. Russian state news agency RIA Novosti reported that the Russian Justice Ministry on Saturday sent a letter to the court asking it to revise its order.

In the past, Moscow has abided by European Court of Human Rights rulings awarding compensations to Russian citizens who have contested verdicts in Russian courts, but it never faced a demand by the European court to set a convict free.

In a sign of its long-held annoyance with the Strasbourg court's verdicts, Russia last year adopted a constitutional amendment declaring the priority of national legislation over international law. Russian authorities might now use that provision to reject the ECHR's ruling.

After losing his appeal, Navalny had a second court hearing on charges of slandering a World War II veteran and was ordered to pay a fine of 850,000 rubles (about USD11,500). Prosecutors asked for a 950,000-rubles (\$13,000) fine.

Navalny called the 94-year-old veteran and other people featured in a pro-Kremlin video last year as "corrupt stooges," "people without conscience" and "traitors." He rejected the slander charges, describing them as part of official efforts to disparage him.

Navalny said at the hearing that his accusers "will burn in hell." AP

this day in history

1997 DOLLY THE SHEEP IS CLONED



Scientists in Scotland have announced the birth of the world's first successfully cloned mammal, Dolly the sheep.

Dolly, who was created at the Roslin Institute in Edinburgh, was actually born on 5 July 1996 although her arrival has only just been revealed.

Dolly is the first mammal to have been successfully cloned from an adult cell. Previous clonings have been from embryo cells.

The sheep's birth has been heralded as one of the most significant scientific breakthroughs of the decade although it is likely to spark ethical controversy.

Scientists in Scotland cloned an ewe by inserting DNA from a single sheep cell into an egg and implanted it in a surrogate mother.

They now have a healthy seven-month-old sheep - Dolly - who is an exact genetic duplicate of the animal from which the single cell was taken.

DNA tests have revealed that Dolly is identical to the ewe who donated the udder cell and is unrelated to the surrogate mother.

Embryologist Dr Ian Wilmut, from the Roslin Institute, said: "It will enable us to study genetic diseases for which there is presently no cure and track down the mechanisms that are involved."

The research, published in Nature magazine, follows the Edinburgh team's success in cloning sheep embryos. Last year they produced two identical sheep, which were clones of an original embryo.

The company which has bought the rights to the research, PPL Therapeutics, said Dolly would help to improve understanding of ageing and genetics and lead to the production of cheaper medicines.

US President Bill Clinton has set up a special task force to investigate cloning in order to examine the legal and ethical implications.

Courtesy BBC News

IN CONTEXT

The cloning of Dolly the sheep raised moral dilemmas amid fears that the technique could be used to clone humans. Dr Ian Wilmut, who led the team of Scottish scientists who were behind the birth of Dolly, described human cloning as both "repugnant" and illegal.

The news about Dolly's birth enraged animal rights activists and the Church of Scotland said while it was "fascinating" research work, it had reservations.

Dr Wilmut also revealed the thinking behind the sheep's name: "Dolly is derived from a mammary gland cell and we couldn't think of a more impressive pair of glands than Dolly Parton's."

A decision was taken in 2003 to put down Dolly after a veterinary examination showed she had a progressive lung disease. Her preserved body went on display at the National Museum of Scotland in Edinburgh.

MACAU'S LEADING NEWSPAPER

YOUR STARS

ARIES
 Mar. 21-Apr. 19
 Don't rely on others to do your work. You may find that you're being used. Listen to the complaints of others. You can make excellent career moves if you are open to the opportunities that exist.

TAURUS
 Apr. 20-May. 20
 You can make wonderful contributions to any organization that you join. Keep an open mind when dealing with youngsters. You will have the stamina and the know how to raise your earning power.

GEMINI
 May. 21-Jun. 21
 Be prepared to step into the limelight if you wish to promote your ambitions. You need to do more research before you make your final decision. Don't be too quick to judge.

CANCER
 Jun. 22-Jul. 22
 You can convince others to follow suit. Your ability to organize and get everyone together will enhance your popularity and bring interest from potential mates.

LEO
 Jul. 23-Aug. 22
 Put your efforts into making changes to your domestic scene. You can make new friends who could turn into intimate connections if you join clubs or take creative courses.

VIRGO
 Aug. 23-Sep. 22
 Don't involve yourself in the emotional problems of those you work with. Conflicts over joint finances are likely. You may want to tell someone how you really feel.

LIBRA
 Sep. 23-Oct. 22
 Check into art objects or precious stones. You can do well in group endeavors. You will reap the rewards for your kind actions. Your partner may push buttons that infuriate you.

SCORPIO
 Oct. 23-Nov. 21
 You will have problems with coworkers if you are too extreme about doing things perfectly. You will be in the mood to socialize. Financial gains can be made.

SAGITTARIUS
 Nov. 22-Dec. 21
 Groups and organizations that indulge in social events to raise money will be conducive to meeting new and exciting lovers. You can be sure that any dealing with large institutions should go well.

CAPRICORN
 Dec. 22-Jan. 19
 You may find that someone you live with is not too happy, but you can't really do anything about that right now. Difficulties with females you live with could cause emotional stress.

AQUARIUS
 Jan. 20-Feb. 18
 Romance appears. Visit friends or relatives you rarely see. Do not jump to conclusions concerning your romantic partner. You can make major gains if you talk to your boss about your findings.

PISCES
 Feb. 19-Mar. 20
 Your childlike quality may get you into big trouble today if you neglect your responsibilities. Be aware of deception when it comes to your position, and be sure not to jump to conclusions.

The Born Loser by Chip Sansom



SUDOKU

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

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

WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	4	11	clear
Harbin	-16	-8	snow shower
Tianjin	4	11	clear
Urumqi	-4	0	cloudy
Xi'an	6	20	overcast
Lhasa	-3	11	clear
Chengdu	13	20	cloudy
Chongqing	13	24	cloudy
Kunming	9	19	cloudy
Nanjing	12	25	cloudy
Shanghai	11	25	cloudy
Wuhan	11	26	clear
Hangzhou	11	26	cloudy
Taipei	15	23	clear
Guangzhou	16	28	clear
Hong Kong	18	25	clear
WORLD			
Moscow	-11	-7	flurry
Frankfurt	1	10	clear
Paris	9	13	cloudy
London	8	12	overcast
New York	-4	0	overcast

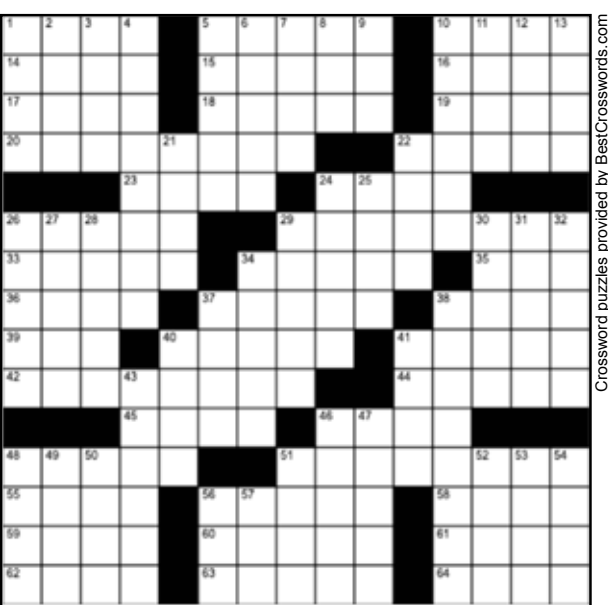
CROSSWORDS

ACROSS 1- Saw cut; 5- Like an unprotected sweater?; 10- Manager; 14- Aha!; 15- Varnish resin; 16- Director Preminger; 17- JFK postings; 18- Fastening device; 19- Small songbird; 20- Whorl; 22- Encompassed about; 23- Dies ____; 24- One of the Simpsons; 26- From the beginning; Lat.; 29- Illness; 33- Daisy; 34- Sleep disorder; 35- Never, in Nuremberg; 36- Indigo source; 37- Ventilated; 38- Basic monetary unit of Ghana; 39- Adult males; 40- Norwegian dramatist; 41- Viscounts' superiors; 42- Questionable; 44- Introduction; 45- "Peter Pan" pirate; 46- Manitoba native; 48- Little bits; 51- Sweetheart; 55- Graceful horse; 56- "Delta of Venus" author Nin; 58- Historical periods; 59- Female child; 60- Bowling alley button; 61- Quick cut; 62- Gothic-type arch; 63- Unordered; 64- Walkman maker;

DOWN 1- Capital of the Ukraine; 2- Ferrara family; 3- The back end of something; 4- Celebration; 5- Birthplace of Muhammad; 6- Stan's pal; 7- Bluey-green color; 8- Pinafore; 9- Peke squeak; 10- An archer; 11- Other, in Oaxaca; 12- Anna of "Nana"; 13- Album unit; 21- Wrinkle remover; 22- ____ silly question...; 24- Fabric woven from flax yarns; 25- Secured, as victory; 26- Brightly colored lizard; 27- Stupid mistake; 28- Due (to); 29- Carousal; 30- Diciembre follower; 31- Move sideways; 32- Quake; 34- Grocery lane; 37- French clergyman; 38- Inattentive; 40- Alpo alternative; 41- Blunted blade; 43- In working order; 46- Weeps; 47- Out of practice; 48- Emilia's husband; 49- Not a dup.; 50- Shipping deduction; 51- Soviet news service; 52- Yes ____?; 53- Futile; 54- Catch a view of; 56- Human limb; 57- Wedding page word;

Friday's solution

ALPHA	SIE	ELATE
LIEON	ENA	NONOS
ENACTMENT	TRIES	
CAT	APOS	RETRO
SIKINI	IPOS	
OTIOSE	RAPTURE	
ABEL	EAR	SARI
EVIDENT	PAANGA	
IRRODE	REGION	
SCREE	CORE	
OTOES	PROB	MAI
NARES	REMEMBERS	
ERASE	INA	EATEN
SELES	MES	ATEST



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
- IAM 28 387 333
- Tourism 28 333 000
- Airport 59 888 88
- Taxi 28 939 939 / 2828 3283
- Water Supply - Report 2822 0088
- Telephone - Report 1000
- Electricity - Report 28 339 922
- Macau Daily Times 28 716 081



<p>FOR SALE</p> <p>Taipa - Nam Kwai Duplex HK\$10,500,000 1,746 ft² 4 1/2 1/2</p>	<p>FOR RENT</p> <p>Commercial Office, BCM Building \$85,000/mth 4,100 ft²</p>	<p>Rain Dance Property "We dance until it's SOLD!"</p> <p>Apartment in the Historical Centre HK\$3,900,000 840 ft² 2 1/2 1/2</p>	<p>PROPERTY LIST</p> <p>[Macau] Stylish apartment ZAPE 2 1/2 1/2 720 ft² \$7,600,000 (ref: n/a)</p> <p>[Coloane] Hellene Gardens 1 3 1/2 2 1/2 1,663 ft² \$7,900,000 (ref: n/a)</p> <p>[Taipa] Manhattan 3 1/2 2 1/2 1,626 ft² \$18,500/mth (ref: 20031001)</p> <p>[Taipa] Manhattan spacious 3 1/2 2 1/2 1,720 ft² \$18,800/mth (ref: n/a)</p>
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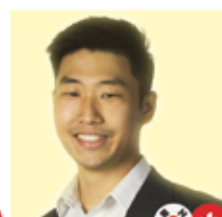
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Property of the Week



Taipa - Nam Kwai Duplex
HK\$10,500,000 1,746 ft² 4 4



Rarely on the market a duplex in Nam Kwai building in Taipa, next to Hillsville. Top floor with separate access to the roof terrace. On the top floor three double bedrooms all with en suite and built in cabinets. On the 5th floor open plan living, dining area and kitchen, another bedroom with separate shower room and office. Bright apartment with open views across the hillside.

Viewing by appointment. Find out more on www.jmlproperty.com

Rain Dance Property "We dance until it's SOLD!"



Apartment in Historical Centre
\$3,900,000
840 ft²
2 1



Property Hotlist



Duplex in central Macau
Near Vasco da Gama Gardens
\$4,940,000
1,100 ft²
2 1



Commercial Office, BCM Building
\$85,000/mth
4,100 ft²



Taipa Village apartment
\$11,500/mth
900 ft²
2 1



More Listings

For Sale

- [Macau] Stylish apartment ZAPE 2 1 720 ft² **\$7,600,000** (ref: n/a)
- [Coloane] Hellene Gardens 1 3 2 1,663 ft² **\$7,900,000** (ref: n/a)
- [Taipa] Buckingham high floor 2 2 1,439 ft² **\$11,770,000** (ref: 19045004)
- [Coloane] Large 3/4 bedroom 2 3 2 2,530 ft² **\$12,980,000** (ref: 19096000)
- [Taipa] Private House 3 3 4,266 ft² **\$32,000,000** (ref: n/a)

For Rent

- [Taipa] Villa da Taipa 3 2 1,450 ft² **\$11,000/mth** (ref: 20101002)
- [Macau] One Central 2 2 1,269 ft² **\$18,500/mth** (ref: n/a)
- [Taipa] Manhattan spacious 3 2 1,720 ft² **\$18,800/mth** (ref: n/a)
- [Taipa] Split Level Commercial space 2,000 ft² **\$42,000/mth** (ref: 20121004)
- [Macau] Retail Shop, Barra area 1,968 ft² **\$48,000/mth** (ref: n/a)

Recent Movements

Sold

Taipa Greenville, Car Park Space



JML Events



Cradle of Hope



Caritas Macau



Macau Bats Junior Rugby Team



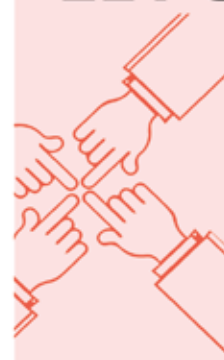
Macau Golf Masters

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MACAU'S LEADING NEWSPAPER

TENNIS

Djokovic beats Medvedev for 9th Australian Open, 18th Slam

NOVAK Djokovic's Australian Open dominance is intact — nine finals, nine championships.

And he keeps gaining on Roger Federer and Rafael Nadal in the Grand Slam standings, now up to 18 overall, two away from the men's record shared by his two rivals.

Djokovic used superb serving and his usual relentless returning and baseline supremacy to grab 11 of 13 games in one stretch and beat a visibly frustrated Daniil Medvedev 7-5, 6-2, 6-2 on Sunday for a third trophy in a row at Melbourne Park.

The 33-year-old from Serbia improved to 18-0 combined in semifinals and finals on the hard courts of the Australian Open.

Looking at the bigger picture, Djokovic has won six of the last 10 major tournaments and



is assured of remaining at No. 1 in the rankings at least through March 8. That will give him 311 weeks in the top spot, breaking a mark held by Federer.

The No. 4-ranked Medvedev was appearing in his second Grand Slam final — he was the runner-up to Nadal at the 2019 U.S. Open — but is still left trying collect his first such championship.

Djokovic ended the 25-year-old Russian's 20-match winning streak. Medvedev also had won his previous 12 matches against Top 10 opponents.

But going up against Djokovic in Australia is a much different challenge.

By the second set, as things slipped away, Medvedev bounced his white racket off the blue court, then absolutely des-

troyed it with a full-on spike. By the third, he kept looking up at his coach with palms up as if to ask, "What can I possibly do here?"

It is a familiar sentiment in this stadium, on this court, at this tournament. Federer, Nadal, Andy Murray, Stan Wawrinka, Dominic Thiem — all Grand Slam champions, all defeated by Djokovic in semifinals or finals in Melbourne.

So place the nine triumphs in Australia alongside five at Wimbledon, three at the U.S. Open and one at the French Open for Djokovic.

The math looks good for Djokovic. He is about a year younger than Nadal and 6 1/2 younger than Federer, who turns 40 in August. Federer hasn't competed in more than a year after having two knee operations but is expected to turn to the tour next month. **AP**

AFTER 170 YEARS, THE AMERICA'S CUP STILL ELUDES BRITAIN

BITAIN'S attempt to recover the America's Cup sailing trophy after 170 years has again ended in failure, this time on the opposite side of the world from where the Cup first slipped its grasp.

Ineos Team UK, skippered by Britain's most celebrated competitive sailor, four-time Olympic gold-medalist Ben Ainslie, was beaten 7-1 by Italy's Luna Rossa Prada Pirelli in the final of the Prada Cup challengers series that ended off Auckland, New Zealand yesterday.

Luna Rossa will go on to race defender Emirates Team New Zealand in the 36th Cup match next month while Team UK will head home, eventually to reflect on the failure of a well-funded, talented but troubled campaign.

Britain first lost the famous "Auld Mug" in a race around the Isle of Wight in 1851 against the New York Yacht Club schooner America, which gave the ornate silver ewer its name. Vast fortunes have been expended since in Britain's pursuit of the trophy but all have been fruitless.

"Everyone knows Britain's never won the America's Cup," Ainslie said. "It started off around the Isle of Wight and it's one event we've never won in sport. **AP**

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OPINION

World Views

Tim Culpan, MDT/Bloomberg



BITCOIN STOCKS ARE POSSIBLY THE DUMBEST BITCOIN PLAY

If you believe in Bitcoin, you buy Bitcoin. And if you're wary, you stay away. That's about the simplest way of calculating your investment options when it comes to the world's most infamous speculative bet.

Of course, you can join the hoards of Telegram and Reddit groups claiming to understand and predict the twists and turns in the cryptocurrency's price, making you just that much smarter than everyone else. Well done.

But there is another option: invest in stocks of Bitcoin-related companies, including those that supply the "miners" — the computers that solve the complex algorithms which underpin the cryptocurrency network. That is, buy shovels in a gold rush.

That could be the dumbest bet of all, though.

Take Canaan Inc. the largest member of the Elwood Blockchain Global Equity Index. The Hangzhou-based company makes chips and equipment used in miners. You'd think that since Bitcoin price, and ergo demand, keeps rising then people would be clamoring to buy more rigs. The major incentive to do so is that if you run such a machine you can yourself get Bitcoin as a reward, and as the price rises the value of such a prize also climbs.

It's not working out that way. Canaan's sales in the June and September quarters dropped and it posted four straight quarters of losses. That's over a period in which Bitcoin's price rose a sedate 30%. According to Bloomberg data, there's no sell-side analysts left to even guess at its revenue outlook or share price target.

Such equity investments are not about the bottom line, though, they're about share returns. In that regard, Canaan has done well by rising 200% over the past year. Tesla Inc.'s announcement earlier this month that it had got into Bitcoin, followed by Canaan telling investors it had secured long-term orders, accounted for almost all of that gain.

This huge return over the past year is minuscule compared to the rise in Bitcoin itself — which is five times higher than a year ago. In fact, on aggregate, betting on related equities — as tracked by the Elwood Blockchain index — would make you a laggard.

There are a few exceptions. MicroStrategy Inc. is a provider of business-analytics software. But now it's gone all-in on Bitcoin and this past week raised around \$1 billion through a convertible-bond sale for the sole purpose of buying more. That big bet drove the stock to outperform even the cryptocurrency itself in the past few weeks.

Unfortunately, as my Bloomberg News colleagues Crystal Kim and Tom Contiliano pointed out, its shares trade at about a 50% premium to the price of Bitcoin — and that was after a 25% plunge in the stock from its Feb. 9 high. It would be akin to buying Bitcoin at \$75,019 apiece when it was trading at \$49,000, they wrote. Clearly, that's not the smartest of investments.

And that's the problem. Without a doubt there'll be times when individual stocks, or even a collection of them, will be a solid investment strategy. But over the long term, if you truly think Bitcoin is a winner, then there's really just one clear way to bet on it.

OIL SPILL STAINS ISRAELI SHORELINE; INVESTIGATIONS UNDERWAY

THE BUZZ

Hundreds of volunteers took part in a cleanup operation of the Israeli shoreline as investigations are underway to determine the cause of an oil spill that threatens the beach and wildlife.

Israeli media reported that several volunteers were hospitalized after inhaling fumes. Israel's Nature and Parks Authority urged people to stay away from the beach at 16 of the communities that are most polluted.

At a news conference, Israeli Prime Minister Benjamin Netanyahu said the incident was being investigated and he was preparing a report for the Israeli Cabinet. "The circumstances that led to this incident are still unknown," he said, adding that the government was in

touch with leaders of affected local communities.

From as north as Haifa and down south to Ashkelon near Gaza, black strips could be seen along the Mediterranean coastline. At Gador Nature Reserve near the northern city of Hadera, the tar smeared fish, turtles, and other sea creatures.

The reason and timing of the spill are yet to be determined, but stormy weather earlier this week is believed to have pushed the pollutants ashore. Last week, a baby whale washed up dead on a beach near Tel Aviv, and authorities are investigating whether the two incidents are linked.

MYANMAR

MORE PROTESTS AND FUNERAL FOLLOW DEADLY SHOOTINGS

PROTESTERS gathered again yesterday all over Myanmar, a day after security forces shot dead two people at a demonstration in the country's second biggest city. A funeral was also held for a young woman killed earlier by police.

Mya Thwet Thwet Khine was the first confirmed death among the many thousands who have taken to the streets to protest the Feb. 1 coup that toppled the elected government of Aung San Suu Kyi. The woman was shot on Feb. 9, two days before her 20th birthday, at a protest in the capital Naypyitaw, and died Friday.

About 1,000 people in cars and bikes gathered yesterday morning at the hospital where her body was held amid tight security, with even the victim's grandparents who had traveled from Yangon, five hours away, denied entry. When her body was released, a long motorized procession began a drive to the cemetery.

In Yangon, Myanmar's biggest city, about 1,000 demonstrators honored the woman under an elevated roadway.

"I want to say through the media to the dictator and his associates, we are peaceful demonstrators," said protester Min Htet Naing. "Stop the genocide! Stop using lethal weapons!"

Another large protest took place in Mandalay, where police shot dead two people on Saturday near a dockyard as security forces were trying to force workers to load a boat. The workers, like railway workers and truckers and many civil servants, have been taking part in a civil disobedience campaign against the junta.

Shooting broke out after neighborhood residents rushed to the Yadanabon dock to try to assist the workers in their resistance. One of the victims, described as a teenage boy, was shot in the head and died immediately, while another was shot in the chest and died en rou-



te to a hospital.

Several other serious injuries were also reported. Witness accounts and photos of bullet casings indicated that the security forces used live ammunition, in addition to rubber bullets, water cannons and slingshots.

The new deaths drew quick and strong reaction from the international community.

"The shooting of peaceful protesters in is beyond the pale," said British Foreign Secretary Dominic Raab on Twitter. "We will consider further action, with our international partners, against those crushing democracy & choking dissent."

Britain last week froze assets of and imposed travel bans on three top Myanmar generals, adding to already existing targeted sanctions.

Singapore, which together with Myanmar is part of the 10-member Association of Southeast Asian Nations, issued a statement condemning the use of lethal force as "inexcusable."

Urging "utmost restraint" on the part of security forces, it warned that "if the situation continues to escalate, there will be serious adverse consequences for Myanmar and the region."

Another shooting death took place Saturday night in Yangon in unclear circumstances. According to several accounts on social media, including a live broadcast that showed the body, the victim was a man who was acting as a volunteer guard for a neighborhood watch group. Such groups were established because of fears that authorities were using criminals released from pri-

son to spread panic and fear by setting fires and committing violent acts.

Another live broadcast on Facebook showed the wife of actor Lu Min describing to neighbors how her husband was arrested and taken away from their home shortly after midnight. He was one of six high-profile people in the entertainment industry charged last week with inciting civil servants to stop work and join the protest movement, which he and the others have publicly championed.

Yesterday, Facebook announced it took down the page run by the Myanmar military information unit "for repeated violations of our community standards prohibiting incitement of violence and coordinating harm." It had already taken down other accounts linked to the military.

The junta took power after detaining Suu Kyi and preventing Parliament from convening, saying elections last November were tainted by voting irregularities. The election outcome, in which Suu Kyi's National League for Democracy party won by a landslide, was affirmed by an election commission that has since been replaced by the military. The junta says it will hold new elections in a year's time.

The coup was a major setback to Myanmar's transition to democracy after 50 years of army rule that began with a 1962 coup. Suu Kyi came to power after her party won a 2015 election, but the generals retained substantial power under the constitution, which was adopted under a military regime. AP

Iran The head of the United Nations' nuclear watchdog met with Iranian officials in a bid to preserve his inspectors' ability to monitor Tehran's atomic program, even as authorities said they planned to cut off surveillance cameras at those sites. Rafael Grossi's arrival in Tehran comes as Iran tries to pressure Europe and the new Biden administration into returning to the 2015 nuclear deal.

Russia A Moscow court rejected Russian opposition leader Alexei Navalny's appeal of his prison sentence, even as the country faced an order from a top European rights court to free the Kremlin's most prominent foe. During the first court hearing, Navalny urged Russians to stand up to the Kremlin in a fiery speech mixing references to the Bible and "Harry Potter."

Italy's coast guard and border police motorboats rescued 47 migrants whose small wooden boat capsized in the Mediterranean Sea south of a tiny Italian island. The coast guard said in a statement that migrants were being transferred to the Italian vessels when the boat overturned some 15 miles south of Lampedusa island.

Germany A 66-year-old man has been taken into custody on suspicion he was behind three package bombs sent to food manufacturers and retailers, authorities said. News agency dpa said police identified the man as a retiree living in the Ulm area of southwest Germany's Baden-Wuerttemberg state.



US Residents, some of whom lack heat or basic amenities in their own homes due to the unusually chilly weather, have been rescuing cold-stunned sea turtles and taking them to a convention center in a South Texas resort town. "Every 15 minutes or less there's another truck or SUV that pulls up," Ed Caum, executive director of the South Padre Island Convention and Visitors Bureau said.