



WYNN MACAU'S PHASE TWO PROJECT IS 'SUBSTANTIALLY COMPLETED' AND IS EXPECTED TO OPEN GRADUALLY IN THE FIRST HALF OF 2021

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THE HEALTH BUREAU RECORDED 10 SUICIDE CASES IN THE FIRST QUARTER

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THE PUBLIC SECURITY POLICE FORCE DETAINED FOUR MIGRANT WORKERS WHO WERE IN POSSESSION OF DRUGS IN BUY-BUST

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China A tanker spilled oil into the sea off one of China's busiest ports yesterday after being struck by another vessel, the government and the ship's manager said. The A Symphony was hit at about 8:50 a.m. by a bulk carrier, Sea Justice, according to the tanker's manager, Goodwood Ship Management Pte. Ltd. of Singapore. It said the collision caused a breach in cargo and ballast tanks.



Afghanistan Two buses crashed head-on near Kabul, killing at least seven people and injuring more than 70, an Afghan official said yesterday. The traffic accident took place on a highway linking the Afghan capital and southern Kandahar province, according to Interior Ministry spokesman Tariq Arian. The cause of the accident was not immediately known.

Iran said yesterday it was seeking the release of all Iranian prisoners held in the U.S. amid talks in Vienna meant to bring Tehran and Washington back into the nuclear deal between Iran and world powers. Cabinet spokesman Ali Rabiei also hinted that another exchange of prisoners between Iran and America was possible, saying that "the idea of a swap of prisoners has always been on the agenda" and adding they should be released because of "humane concerns."



Egyptian officials say the Palestinian Authority plans to call off its first elections in 15 years, citing Israel's refusal to allow voting in east Jerusalem. The decision would effectively grant Israel a veto over the holding of elections, though President Mahmoud Abbas could also benefit from the canceling a vote in which his fractured Fatah party is expected to lose power and influence to the Islamic militant group Hamas.

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TAG TEAM

A US report states that the involvement of American gaming operators in town requires their increased engagement with local security to combat money laundering, financial fraud

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AIR MACAU
INCREASES
FLIGHT
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**APRIL
TOURIST
ARRIVALS
LITTLE LIFT
TO GGR:
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US PARTICIPATION IN CITY'S GAMING REQUIRES HEIGHTENED SECURITY INVOLVEMENT: REPORT

ANTHONY LAM

THE involvement of American investments in Macau's gambling industry "necessitates" the western country's collaborations with local law-enforcement entities, the U.S. Integrated Country Strategies report on Macau and Hong Kong stated.

The U.S. stated that to "maintain law enforcement and security partnerships with the governments of Hong Kong and Macau on combatting international terrorism and transnational crime" is a mission objective.

In the paragraph on Macau, the U.S. explained that "the continued development of Macau's gaming sector and the deepening involvement of U.S. firms necessitate our increased engagement with, and assistance to, Macau security and law enforcement bodies, particularly but not



limited to money laundering, financial fraud, trafficking in persons and child exploitation." The U.S. government believed that they should strengthen efforts to highlight to Macau the benefits to be gained from partnering

with U.S. counterparts and participating in multilateral bodies. However, the report did not make clear how the "engagement or assistance" will be provided or how narrow or broad the engagement might be.

Meanwhile, the U.S. State Department's annual Trafficking in Persons Report has ranked Macau on the Tier 2 Watch List for the past two years. "Both jurisdictions rely heavily on migrant labor, which creates potential vulnerabilities that traffickers can and have exploited," the report stated.

It carried on to identify that Macau should have worked harder to combat human trafficking. "Although both Hong Kong and Macau have taken some steps to improve their governmental framework for countering trafficking in persons – such as creating action plans and high-level government steering committees to address the issue – more can and should be done in both jurisdictions," the report remarked.

The report later discussed U.S.-Macau relations. Although

Macau does not have a separate U.S. Consulate-General, Washington considers that personal visits to Macau are required to foster good partnership with the city's government.

"Macau is a significant and increasingly important part of the consulate's portfolio.

Management support for the resumption of regular, in-person outreach visits to Macau is needed to develop good relations with the local government and to provide services and protection to the approximately 4,000 U.S. citizens present there," the report stated.

There are several references in the report to the position of the U.S. Consulate-General in Hong Kong and Macau. It was expressly mentioned that the consulate has a chief-of-mission position and reports directly to Washington.

GAMING

WYNN DISCLOSES EXTRA RETAIL, DINING FLOOR ON PENINSULA PROPERTY

THERE will be two new restaurants and "approximately 7,000 square feet of additional retail space" at the Wynn Macau as part of its Lakeside Casino expansion, the gambling concessionaire disclosed in its Annual Report for the financial year 2020.

In the report, the resort operator reiterated that the Lakeside Casino project had two phases, the first of which opened in November 2019, featuring 44 mass market gambling tables and a refurbished high-limit slot area.

The company went on to reveal that the second phase of the project, "which is substantially completed", is expected to open soon. "We expect to open portions of the second phase in the first half of 2021 depending on market conditions and other factors," Wynn Macau stated in the report.

However, the company did not disclose which portion of the project's second phase will



be opened.

The company previously announced that the lawn on the south side of its Cotai property, the Wynn Palace, will be the basis on which to launch certain expansions, such as a complex shaped like a lotus flower.

The complex will include "an array of non-gaming amenities such as event space, interactive entertainment installations, food and beverage offerings," as stated in the report.

As part of the expansion,

there will be extra hotel rooms, according to the resort operator.

Nonetheless, the enterprise "[does] not expect to incur significant capital expenditures related to the construction of this project in 2021." The company pledged that it will continuously monitor the situation and condition in the markets in which it operates and will resume major project capital expenditures in the future.

The resort operator reported a loss of HKD7.22 billion in 2020. **AL**

CONSULATE DEFENDS ISSUANCE OF LEVEL 4 TRAVEL ADVISORY

LYNZY VALLES

THE U.S. Consulate General in Hong Kong and Macau said that the change in the State Department's Travel Advisory level to "Level 4: Do Not Travel" does not imply a reassessment of the current health situation related to Covid-19 in Macau.

Rather, it advises U.S. citizens not to travel to Macau because the U.S. Centers for Disease Control cannot independently verify the status of the pandemic in the city.

In a recent travel warning list issued by the U.S. government, Macau has been ranked "Level 4 – do not travel" alongside at least 149 other jurisdictions, while previously, the SAR was ranked "Level 1

– exercise normal precaution." The drop in rank has placed it below Hong Kong, now ranked "Level 3 – reconsider travel," which has new cases every day.

In a response to the Times, the U.S. Consulate General spokesperson clarified that a Level 4 Travel Advisory is not unique to Macau.

"The Department of State has updated its Travel Advisory framework, which has resulted in a significant increase in the number of countries at Travel Advisory Level 4: Do Not Travel. [...] Following this update, approximately 80 percent of countries worldwide will have a Travel Advisory Level of 4," the spokesperson said.

The spokesperson

also noted that the SAR's borders are closed to all non-Macau residents arriving by air from any location other than mainland China, Hong Kong, and Taiwan. Due to these stringent border control measures, U.S. consular personnel are currently unable to travel to Macau to assist U.S. citizens in need of support.

"We routinely review safety and security conditions in destinations across the world, and will update destination-specific information when it is appropriate," the spokesperson said.

It has been 394 days since Macau recorded a locally imported case. Non-residents and tourists have been banned from entering Macau since March 18, 2020.

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Suicide cases drops 44% to 10 incidents

LYNZY VALLES

THE Macau SAR has recorded a total of 10 suicide cases (seven males and three females) from January to March this year, a decrease of 44.4% compared to the same period last year.

During the first quarter of 2021, nine local residents and one non-local resident committed suicide, the Health Bureau (SSM) indicated in a statement.

The newly released data shows a 52.4% plunge from the previous quarter.

Local psychologists the Times previously spoke to attributed the increase in anxiety and depression last year to the unemployment situation in the SAR due to the pandemic outbreak.

In a reply to the Times, Paul Pun, secretary-general of Caritas Macau, said that the charitable organization's assistance hotline has received more calls quartering Q1 2021 than the first quarter of 2020.

According to data provided by Pun, residents seeking help through the hotline's social me-



dia have increased, with a total of 208 calls recorded during the first quarter.

Last year, they only received 72 calls during the same period.

From January to March, the Life Hope Caritas recorded a total of 2,640 calls, 61 of which were of suicide risk.

During the same period last year, it received a total of 2,641 calls, of which 71 were concerning suicidal thoughts.

"However, from young people, we have received 72 assistance requests through our social media contact last year, of which three of them were suicidal. Last quarter, we have received 208 assistance requests through social media, of which 31 were suicide cases. Among them were 14 teenagers," Pun explained.

"What the data tells us is that there are more cases related to teenagers. We try to assist them so

that they won't commit suicide. For the other adults, we also try to control and keep them from their suicidal thoughts," he added.

When questioned on the reasons behind the teenagers' cases, the official said that there were cases involving family problems and the pressure of study.

According to Pun, the recent calls they received from teenagers in the past two weeks were about suicidal thoughts, emotional issues and mental illness, as well as family problems.

According to statistics from the World Health Organization, nearly 800,000 people die by suicide each year worldwide: or one suicide death every 40 seconds.

In order to help reduce the incidence of suicide, the SSM called on citizens to monitor their mental health and encourage people who are emotionally distressed to actively seek professional assistance.

The causes of suicide are complex and often involve several factors. Therefore, SSM reminds those suffering or facing difficulties to seek help from health professionals.

The Social Welfare Bureau (IAS) encourages residents to be conscious of their psychological and emotional state as well as those of their relatives and friends. If in need, residents can call Caritas' Life Hope hotline (28525222) or IAS' counseling hotline (28261126).

TOURISM ASSOCIATION CALLS FOR MORE SEATS IN HELICOPTER, FERRY TOURS

Leng Sai Vai, director-general of the Association of Federation of the Industry and Commerce of Macau Tourism, said that he sees greater potential in the local tour initiatives because of the great popularity of the first six premier groups. He therefore calls for additional seats in helicopter and marine tours, as well as the establishment of historic and cultural tours. He hopes that his proposals can satisfy the demand for local tours while providing extra support for the local tourism industry.

CHINA'S CDC RECOMMENDS SELF-OBSERVATION AFTER MAY DAY TRAVEL

The Center for Disease Control and Prevention (CDC) of China has recently issued a notice recommending that the public conduct a two-week-long self-observation of their health if they plan to travel within the country during the May 1 holidays, considering the risks of imported cases. Additionally, unnecessary overseas travel should be avoided. The CDC discourages visits to Ruli City in Yunnan Province as it is a mid-risk area. Furthermore, epidemic control measures, such as hand washing and social distancing, should also be observed.

SUNCITY RESTAURANTS DEBUT IN CHONGQING

Several restaurants of the Sun Food and Beverage company, a subsidiary of Suncity Group, are opening in Chongqing, a municipality on the side of Sichuan Province. The local caterer participated in the Luzu Temple District Renovation Project by opening two themed restaurants: "Porto" featuring Macanese cuisine, and "Gu Bao Wang" which offers the time-honored Macau specialty bone casserole. The company describes the move as aiming to introduce Macau delicacies to diners in the mainland as well as familiarizing people on the mainland with Macau's title of "Creative City of Gastronomy".

EXCHANGE FOR COMMEMORATIVE BANKNOTES TO COMMENCE NEXT TUESDAY

The exchange period for the Rat and Ox Zodiac banknotes and the 20th Anniversary of the Return to the Motherland of Macau banknotes will commence May 4 and last until July 23. Each registered resident can exchange 50 pieces each of Rat and Ox Zodiac banknotes, and five pieces of the 20th Anniversary banknotes from each issuing bank. The total number of banknotes per individual is capped at 210 pieces: a sum totaling MOP2,200.

DSEDJ continuing to promote 'May 4 values'

RENATO MARQUES

AIMING to continue to promote the values arising from the "May Fourth Movement," the Education and Youth Development Bureau (DSEDJ) is organizing a series of activities for students, the deputy director of DSEDJ, Kong Chi Meng, said yesterday in a press conference on the topic.

While presenting the program, Kong noted that the activities aim to "promote the spirit of the May 4 and its patriotic, democratic, scientific and of progressive values."

The May Fourth Movement was a Chinese anti-imperialist, cultural, and political movement stemming from a student protest held in Beijing on May 4, 1919. It is considered to have precipitated the intellectual revolution and sociopolitical reforms that occurred in China in between 1917 and 1921.

This movement paved the way for national inde-



pendence, the emancipation of the individual, and rebuilding society and culture.

Kong noted that this year the celebrations will once again include the Chinese flag hoisting ceremony which was canceled last year due to the Covid-19 pandemic.

The ceremony will be held at the Macao Polytechnic Institute multisport pavilion, and, according to the DSEDJ deputy director, it will count the presence of around 700 students from 35 different

schools in Macau, from Primary to higher education levels.

The official also noted that to comply with the current Health Bureau guidelines, all participants in the event will have to have a Nucleic Acid Test and return a negative result, have their body temperature taken before entering the venue, and wear face masks throughout the session.

Another activity included in the commemoration of May 4 is a theatrical performance hosted

from May 4 onwards at the Patriotic Education Base.

According to Kong, the Theatre aims to "deepen the knowledge of the movement and its consequences, as well as its relation to the contemporary development of China."

At the same press conference, the Secretary-general of the Macao Youth Federation, Tai Ka Peng, added that the group is co-organizing a series of activities on the topic, including a Chinese language speech competition on the May Fourth

Movement, and two online activities that include quizzes to test students' knowledge.

Other activities include field trips to Hengqin, to learn about the policies for the development of the Greater Bay Area, and a visit to the pavilion that displays the functioning of the yet-to-be-completed interchange neighborhood between Macau and Zhuhai, added Tang Man Kei, the head of the Youth Affairs Council of the General Union of Neighborhood Associations of Macao.

YOUTH POLICY REPORT TO BE PUBLISHED IN MID-2021

QUESTIONED by the media on when the results of the study and consultation done by the government on future youth policies would be released, the deputy director of DSEDJ, Kong

Chi Meng, said that the results are currently being compiled in a final report, and will be published "mid this year." He also noted that further details still needed to be entered.



CRIME

PSP DETAINS FOUR NON-RESIDENTS IN BUY-BUST

RENATO MARQUES

The Public Security Police Force (PSP) has detained four non-resident workers (TNRs) from the Philippines and Vietnam in anti-drug operations conducted over the past week, the PSP

revealed in a press conference.

The first operation took place on April 20 and resulted in the detention of two Filipino TNRs working at a condominium in Taipa.

According to the report from the PSP, the police were notified

by a member of the public that two workers from a building located near the stadium roundabout had been consuming drugs and conducting drug-related transactions in the area.

At 7 p.m. on April 20, the Taipa police dispatched officers to the

location and found two men, aged 29 and 31, who worked in the building: one as a caretaker and the other as a cleaner.

The PSP found several tools consistent with drug consumption in their possession, and the officers later found an electronic scale, a roll of aluminum foil, and a packet of straws in a search at their home address.

According to the PSP spokesperson, all these tools are suspected of being used for the processing and consumption of drugs.

During police interrogation, both suspects admitted to habitually taking drugs in the secluded area around the back staircase the building.

They also told the police they have purchased drugs through social media platforms.

Although no drugs were found at the scene or at the suspects' home, a drug test performed on the suspects returned positive for methamphetamines.

Both cases were referred to the Public Prosecutions Office (MP) for consumption of illegal drugs.

In two further cases, the PSP has revealed that on April 21 and 22, they detained two TNRs from Vietnam. In the first case, a male in his 20s, working in a hotel, was found to have in his possession

some pink pills and a powder hidden inside an eyeglass box: officers suspected these of being illegal drugs.

Upon investigation, the PSP found this to be 1.13 grams of ecstasy.

Questioned, the man said that he bought them on April 20 from an unknown woman saying that he intended to keep them for consumption later.

A drug test performed on the suspect returned negative. However, since he was found with drugs in his possession, the police believe there is enough evidence to charge him for consumption of illegal drugs.

Another Vietnamese male in his 20s was caught by the police on April 22 at Rua Dois do Bairro do Iao Hon. The police found some tools related to drug consumption and transparent crystals in his pocket, which they suspected of being drugs.

The PSP subsequently found that the drugs were "ice" (methamphetamine), a quantity of which the man admitted to having taken at a public toilet around that area a few hours earlier.

Like the other three men, he was also referred to MP to be charged for consumption of illegal drugs.

WONG SIO CHAK DEFENDS PROPOSED COLLECTION OF BIOMETRIC DATA

ANTHONY LAM

Secretary for Security Wong Sio Chak has indicated his dissatisfaction with the public concern over the proposed collection of biometric data during border crossing. The senior official described suspicion about the security force's intentions as an "insult".

The bill in contention is currently under discussion in a parliamentary committee. It proposes to empower the security forces, particularly the Public Security Police Force which handles immigration matters, to collect biometric data, such as those of an individual's iris and retina.

The senior official spoke on the sidelines after sitting in at the committee's meeting on Monday. He was questioned on the necessity of the proposal.

In response, he said it the measures are necessary, adding that "the police are not that bored" that they would collect data for no good reason. He asked why the police would collect the data if



it were not for a necessary purpose.

He was then asked if the collection of such data would be unfairly used against tourists, considering Macau's position as a tourism destination. Wong stressed that the data collection was for the convenience of immigration clearance.

Then he made an appeal, saying, "If [the public] thinks we are ill-intentioned, it will be an insult to us."

He added that the biometric data of local residents in the form of fingerprints are collected by the govern-

ment when they apply for the ID card.

In addition, Wong stressed that this collection is needed for Macau's integration into the Greater Bay Area. "The [iris scanning] technology supports more convenient, secure and stable immigration clearance," Wong said. "Immigration clearance by fingerprint is not the best way," He added.

The official concluded that the technology will rarely be used in office spaces. He added that the proposed collection of biometric data, if passed, will mainly concern non-local residents.

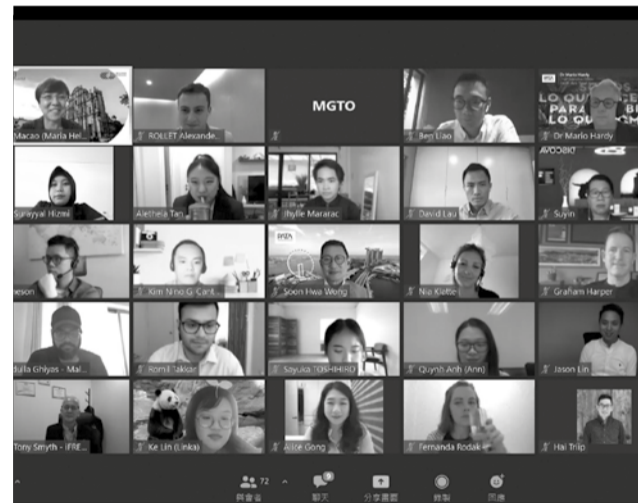
PATA ANNUAL SUMMIT 2021

TOURISM CHIEF SHARES WORKS UNDERWAY TO REVIVE THE INDUSTRY

Macao Government Tourism Office (MGTO) is participating in the Pacific Asia Travel Association (PATA) Annual Summit 2021, which opened yesterday in a virtual format due to Covid-19 restrictions.

Themed "Reflect, Reconnect, Revive," the event includes a string of sessions to discuss key issues facing the tourism industry as it looks towards recovery, according to a statement issued by the MGTO.

MGTO director, Maria Helena de Senna Fernandes, participated in the PATA Youth Symposium, a mentorship session to allow students and young tourism professionals the opportunity to engage with today's industry leaders. Along with PATA chair Wong Soon-Hwa, PATA CEO, Mario Hardy, and others, Fernandes shared insights into the current tourism situation in Macau and the initiatives underway to revive the industry. She also answered questions and gave



advice on how to direct marketing efforts and design tourism products to suit new demands, along with a discussion on the relevance of e-commerce platforms to engage travelers amid the pandemic.

The MGTO director will also join, via video conference, the PATA Board Meeting and the PATA Annual General Meeting, in the capacity of a member of the Executive Board of the association.

Running until tomorrow, April 29, a forum and a leaders debate are the main highlights of the vir-

tual summit. The summit is centered on "New Models of Tourism," as the industry is called to adapt and ensure a sustainable revival of tourism; "Reconnecting Tourism," to examine the role online solutions will play in the road to recovery; "Revitalizing the Industry," which looks at what it will take to revitalize aviation and hospitality in particular; "What's Next?" which evaluates consumer trends and how destinations can launch a new era of sustainable, high-value tourism. LV

Air Macau increases capacity to secure travel demand in May

HONEY TSANG

AIR Macau, the city's flagship airline, has been buoyed by rapidly rebounding demand for cross-border travel, and has decided to increase the frequency of flights to key mainland cities in May, to maximize the gains arising from the coming peak season: the May Day Holiday.

In response to the Times' query, the Air Macau spokesperson confirmed that the airline has increased the flight frequencies of its three China routes in May.

This include routes to Pudong, Shanghai and Beijing, set to increase from two return trips per day to three. The Qingdao route will also be expanded from three return trips per week to four.

The airline's move to augment the flight capacity in May is considered a wise tactic: as the Macao Government Tourism Office (MGTO) is expecting the tourist arrivals to hit a record high during May Day holiday from the figures recorded since the coronavirus outbreak.



MACAU PHOTO AGENCY

The booking data provided by Trip.com, the largest online travel agency in China, also confirms that a massive quantity of pent-up travel demand from Chinese holidaymakers is set to be released during the five-day May Golden Week, with around 200 million Chinese tourists forecast to make leisure trips.

As of April 14, air ticket bookings for the coming May Day Holiday through Ctrip, Trip.com's booking platform, saw a noticeable uptick of 23%, even compared to the same holiday period in 2019, a time regarded

as the pre-pandemic era before Covid-19 hit the world.

In a separate filing, Trip.com also noticed a promising turnaround in the tourism business during the holiday in Macau. According to data assembled by the group on April 8, the total number of bookings for Macau travel products during the May Day holiday had risen by 20 compared to the same period in 2019. The search volume for flights in and out of Macau also climbed by over 140% compared to the previous month.

The majority (66.9%) of shares

in Air Macau were bought by China's flag carrier Air China Ltd, which also holds shares in other subsidiary airlines such as Beijing Airlines, Shenzhen Airlines, Dalian Airlines and more.

With its business crippled by Covid-19, which forced international travel to come to a standstill in 2020, Air Macau registered an astonishing 82.4% year-on-year drop in air traffic revenue in 2020, totaling RMB636 million.

This figure was provided in the annual financial report for 2020, published by its parent company Air China. It also stated that the total number of passengers using Air Macau's service in 2020 stood at only 545,900, showing a sharp decline of 85.1% from 3.67 million in 2019.

The average passenger load factor for Air Macau reached 51.68% in 2020, representing a significant slowdown from 79.07% in 2019.

Despite the significant loss posted last year, Air Macau's decision to extend China routes in the coming month suggests that its business is gradually returning to a trajectory of growth.

GAMING

HIGHER TOURIST ARRIVALS NOT GIVING WAY TO HIGHER GGR: BERNSTEIN

HONEY TSANG

MACAU'S daily run-rate of gross gaming revenue (GGR) is expected to hover at around MOP292 million last week from April 19 to 25, remaining virtually flat across the preceding week's figure of MOP300 million — despite a significant increase in tourist arrivals in the second half of April, according to Asia Gaming Brief which cited a note by Bernstein Research.

That is to say, the growing tourist volumes did not lead to more casino revenue for Macau.

The GGR for last week dropped by 64% year-on-year, yet was up 9% month-on-month, Bernstein Research said.

In terms of tourist arrivals, the city saw 34,252 visitor arrivals on April 16, by far the highest daily tally since the start of the pandemic.

Bernstein Research forecasts the total GGR in April to increase by 4% from the approximate MOP8.31 billion recorded in March, although this figure is 64% lower than the pre-pandemic levels, or monthly GGR in April 2019.

With travel restrictions still in place, such as the ban on group travel visas by the Chinese government, the issuance of individual visit scheme visas through e-kiosks still out of reach, and mandatory 14-day quarantine for Hong Kong visitors, the brokerage firm expects the city's GGR to stay below the levels that were recorded before the pandemic era.

"The coming May 1 holiday period will be an important test for Macau visitation and GGR as expectations for visitation are reasonably high," the firm stated.

"The key question will be average spend as the high rollers may stay away from Macau during the holiday period," it added.

Overall, Bernstein expects the city's GGR to recover to 64% of its pre-pandemic levels this year, with the mass market returning to about 75%, with VIP figures standing at less than half of previous levels.

JP Morgan is also expecting a "strong GGR" in the May Day Holiday. It forecasts mass GGR to recover to over 70% to 85% of pre-pandemic levels in the third or fourth quarter, before returning to normal figures by 2022.

MGTO: Travelers tend to buy more and stay longer in town

HONEY TSANG

TOURISTS visiting Macau have recently shown greater buying power and intend to stay longer in the city, according to Maria Helena de Senna Fernandes, director of the Macao Government Tourism Office (MGTO).

Fernandes revealed that the average length of stay (LOS) of visitors in Macau has lately increased to 1.7 days, which, she speculated, has been driven by the stable Covid-19 situation in both Macau and China.

The new statistics represent a 0.3 days improvement on the 1.4 days in March, as shown in monthly data provided by the Statistics and Census Service (DSEC).

Alongside the encouraging increase in LOS, the MGTO also noticed stron-



MACAU PHOTO AGENCY

ger buying power from holidaymakers, which is a boon to the city's tourism revenue.

"The consumption ability of the tourists in Macau has a tendency to grow since last year," she said in an interview with TDM. According to the latest data, per-capita spending of visitors in Macau grew by 77.3% year-on-year to MOP3,129 in the fourth quarter of 2020. However, the aggregate travel expenditure (exclu-

ding gaming expenses) of all visitors dropped by 63.8% to MOP5.88 billion, chiefly a result of the 79.6% decline in the number of visitor arrivals (1,877,744) in the period surveyed.

Fernandes added that the majority of tourists to Macau are aged from 20-40, and are attracted to the city's famous tourist spots, such as integrated resorts and Ruins of St. Paul's.

Having seen that, she

urged the tourism industry to invest in planning more interactive travel offerings to help boost the entire travel experience in Macau.

Local tourism operators should be more creative in devising more shopping opportunities throughout the tourist experience to entice tourists to spend more. The travel profits will eventually flow into the local economy

and further accelerate recovery, she suggested.

According to president of Travel Industry Council of Macau, Paul Wong, the local travel trade is going to launch some niche, immersive tours and family-themed travel products to entice tourists to revisit Macau.

Wong suggests the tourism industry and the MGTO collaborate more closely to press ahead with the "Tourism +" approaches to advance the development of cultural, sport, and meetings, incentives, conferences & exhibitions (MICE) tourism.

SEVERAL FIVE-STAR HOTELS FULLY BOOKED ON MAY DAY HOLIDAY

ON the back of promising tourism statistics provided by Fernandes, the occupancy rate during the coming May Day Holiday has showed a sharp rise. According to GGRAsia, several top-rated hotels in casino resorts are already fully booked for at least

three nights during the five-day May Day Holiday. They include Grand Lisboa, Wynn Palace, JW Marriott Hotel Macau, Sands Macao, the Sheraton Grand Macao, the Four Seasons Hotel Macao and The Parisian Macao.



Tourist groups stand in line to enter the Jinggangshan Revolution Museum in Jinggangshan

'RED TOURISM' DRAWS CHINESE ON CENTENNIAL OF COMMUNIST PARTY

EMILY WANG
FUJIYAMA,
JINGGANGSHAN

ON the 100th anniversary of the Chinese Communist Party, tourists are flocking

to historic sites and making pilgrimages to party landmarks.

On a street where the Red Army once roamed, a group of retirees in historic pastel-blue army uniforms belt out

tunes made famous through countless movies, television shows and other forms of propaganda. Historic locations in Jiangxi and Guizhou provinces — the sites of revolutionary

leader Mao Zedong's early battles, his escape from Chiang Kai-shek's Nationalist forces in the Long March and the cementing of his leadership in Zunyi — are experiencing an influx of tourists this year as post-pandemic travel returns to China.

In Guizhou, tourism in the first quarter of 2021 has already recovered to 2019 levels, local official Lu Yongzheng said. The province, among China's top tourist destinations, received millions of tourists who brought in billions of dollars in revenue.

On a recent government-organized tour, descendants of the Red Army told stories of their forefathers at the Zunyi Memorial Museum, which houses artifacts from the period and hologram recreations of a key meeting at which Mao established his dominance.

Kong Xia grew up listening to stories of hardships and toil and the arduous Long March, a military retreat in which her grandfather, Kong Xianquan, participated. In the epic journey, the Communists traveled over treacherous terrain to eventually establish their World War II capital in the dry northern province of Shaanxi, from which they would expand and eventually triumph over their Nationalist rivals in 1949.

Kong Xia describes her grandfather's life to pass down stories of the Communist Party's humble beginnings, especially to younger generations who she worries may be losing interest in history.

"They should understand (the history) but may not be interested" Kong said. "I think this kind of suffering will inspire us to cherish our happy and peaceful lives today and do our jobs well."

In 2016, the Zunyi museum launched a traveling exhibit that tours colleges and universities throughout China. And to spur interest among younger visitors, it trained over 100 "young curators" in primary or middle school to tell fellow students about the period of history.

"They aroused a very good response especially among the visitors of their age," said the museum's deputy curator, Zhang Xiaoling.

Crowds of tourists also visit the mountain ranges of Jinggangshan in Jiangxi province, known as the "cradle of the Chinese Revolution," where Mao fought his early battles and the revolutionary army was formed.

The rise in tourism is also spurred by a campaign announced by President Xi Jinping in February to educate the Communist Party's 91 million-plus members on

its history and ideology.

True to the campaign, Bi Qiumei, who is in her early 70s, says she came to the museum "to pay homage to the revolutionary martyrs and Mao Zedong, and to see how China's revolution succeeded." She has been a party member since 1983.

"We are very excited," she chuckles, with old friends and classmates in tow.

Villages around the historic sites are anticipating an influx of tourists marking the centennial.

Enveloped by the mountain ranges is Mayuan, an idyllic village of just over 1,000 people. Flowers adorn newly paved concrete roads lined with rows of guest houses in an area where Mao's forces once trained for guerrilla warfare.

Government poverty alleviation programs and arrivals of tourists prompted one villager, Xie Xiaomin, to return to Mayuan to build his own guest house in 2017.

Now, the guest house has over 30 rooms with 80 beds. Each room costs around 100 RMB (\$15) per night.

The village itself, Xie says, can now host up to 1,000 guests.

"I'm full of confidence about this year" because of the centennial, Xie said.

Xie's grandfather, Yuan Wencai, helped establish a revolutionary base in the village and fought with Mao's army.

Photographs of his grandfather in his youth and of his grandmother posing with Mao and revolutionary General Zhu De decorate the guesthouse's entranceway.

Such personal stories will become part of the tourists' Mayuan experience.

"I would like to speak as long as there's a need and they're willing to listen to me," Xie said.

Events are being scheduled nationwide to mark the anniversary, including exhibitions, films, plays, concerts and awards for long-serving party members. A ceremony is also expected on July 1, the day the nation marks the centennial, with a speech by President Xi Jinping. **MDT/AP**

AD

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RETAIL, GAME OVER ?

britcham @ The St. Regis Macao - Wednesday 5 May 2021

RETAIL, GAME OVER ?

Join Hennis Kocibelli at our Breakfast Briefing as he delves into the business of e-commerce sharing market trends, consumer behaviour, the challenges in Macao and the GBA, the effect on retail businesses and how to co-exist in the pandemic and beyond.

Hennis is the co-founder and owner of HWK Trading Co. Ltd., a B2B food importer/wholesaler/distributor since 2012. Since 2017, he has also been the owner & co-founder of Good Food Macau Co. Ltd., a B2C online platform (goodees.market) for food products ordering (via website & mobile apps) and with direct delivery to customers' homes.

Born in Albania and grew up in Australia, Hennis has been in Macao for over 14 years. He is also a former professional musician (violinist) and IT Professional with over 20+ years in the IT Gaming Systems scene.

Inquiries and RSVP
info@britchammacao.org
Tel +853 6331 1124

Jade Room, Level 5
The St. Regis Macao, Cotai
07:45: Registration
08:00: Breakfast
08:15: Presentation
09:00: Close

Britcham Members – Complimentary
Non-Members – MOP/HKD 250
(Breakfast included)

Strict No-Show/Late Cancellation policy applies for this event

STRAITTENSION

Australia security official warns staff of 'drums of war'

A senior Australian security bureaucrat warned his staff that free nations "again hear the beating drums" of war, as military tensions rise in the Asia-Pacific region.

Department of Home Affairs Secretary Mike Pezzullo's message to all department staff on Australia's veterans' day on Sunday, known as Anzac Day, was published in The Australian newspaper yesterday.

"In a world of perpetual tension and dread, the drums of war beat – sometimes faintly and distantly, and at other times more loudly and ever closer," Pezzullo said.

"Today, as free nations again hear the beating drums and watch worryingly the militarisation of issues that we had, until recent years, thought unlikely to be catalysts for war, let us continue to search unceasingly for the chance for peace while bracing again, yet again, for the curse of war," he added.

Home Affairs Minister Karen Andrews said she had approved of the wording of Pezzullo's message.

"He is absolutely at liberty to prepare such a speech, a document, and to have that published," Andrews said. "The overarching message from government is that we need to be alert but not alarmed."

Senior opposition Labor Party lawmaker Bill Shorten described Pezzullo's reference to "drums of war" as "pretty hyperexcited language."

"I'm not sure our senior public servants should be using that language because I'm not sure what that actually helps except to cause more anxiety," Shorten said.

Prime Minister Scott Morrison did not directly answer when asked at a news conference whether he agreed with Pezzullo that the drums of war were beating.

AP PHOTO



Australia's Secretary of the Department of Home Affairs Mike Pezzullo

"My goal as prime minister ... is to pursue peace," Morrison said. "That's what we're doing. We're pursuing peace for a free and open Indo-Pacific."

Morrison said his government had increased defense spending to "ensure that Australia's national interests can always be protected."

Defense Minister Peter Dutton raised the prospect of conflict between China and Taiwan in his own comments on Anzac Day.

"Nobody wants to see conflict between China and Taiwan

or anywhere else in the world," Dutton said. "I don't think it should be discounted."

In response to Dutton's remarks, Chinese Foreign Ministry spokesman Wang Wenbin said on Monday that Taiwan was part of Chinese internal affairs that do not tolerate external interference.

"It's hoped that the Australian side will fully recognize that the Taiwan question is highly sensitive, abide by the one-China principle, be prudent in its words and deeds,

avoid sending any wrong signals to the Taiwan independence separatist forces and act in ways beneficial to peace and stability," Wang said.

Western Australia state Premier Mark McGowan — the Labor government leader of the state that exports Australia's most lucrative export, iron ore, to China — called on the federal government to "tone down" its language on military tensions.

"I just urge the Commonwealth (government) and

people in this position, elected and otherwise, to tone it down. Tone it down," McGowan told reporters, referring to Pezzullo's "drums of war" reference.

"What good does that do, saying things like that? It's totally unnecessary," McGowan said, adding that diplomacy should be conducted "diplomatically."

Pezullo noted that this year marks the 70th anniversary of Australia's defense treaty with the United States. He cited U.S. wartime generals Douglas MacArthur and President Dwight Eisenhower.

"Let us remember the warnings of two American generals who had known war waged totally and brutally: we must search always for the chance for peace amidst the curse of war, until we are faced with the only prudent, if sorrowful, course — to send off, yet again, our warriors to fight the nation's wars," he said.

Australia must reduce the likelihood of war, "but not at the cost of our precious freedom," Pezzullo said.

Australia last week provoked an angry response from Beijing by cancelling two Chinese Belt and Road Initiative infrastructure deals with the Victoria state government on national interest grounds.

The Chinese Embassy in Australia said in a statement the decision would "bring further damage to bilateral relations and will only end up hurting" Australia. MDT/AP

CLIMATE CHANGE

China says coal will play less-dominant energy role

CHINA, the world's biggest coal user, said yesterday the fossil fuel will play a less dominant role in its energy mix and that, despite plans to build new coal-fired power plants, the country won't use it on a wide scale.

The comments by Li Gao, the director general of the Department of Climate Change in China's Environment Ministry, follow pledges at last week's climate summit by Chinese President Xi Jinping to work with the United States in cutting emissions.

"In the past, it (coal) was the main source of power. In the future it will play the role of providing flexibility for the power grid," Li said at a press conference.

"And now we still need a certain amount of coal ... but we will not develop coal on a wide-scale basis, that's very clear and that's strictly regulated," he added.

Li acknowledged that China was still building new coal power plants, but he emphasized that they were unlike traditional coal plants and would not

emit as much as plants did previously. Climate experts have long advocated for a ban on new coal power plants, which would be a significant step.

China obtains roughly 60% of its power from coal, and is the world's biggest source of greenhouse gases. During the Trump administration, the U.S. used China's emissions as an excuse not to act, and in the past China pointed to U.S. historical emissions as a reason to resist action.

Beijing has previously set

a target for non-fossil fuel energy to account for 20% of the country's total energy consumption by 2025, which will require further investment in solar and wind energy.

Germany and China agreed Monday to step up their cooperation in combating climate change, with the two discussing coal use and how to reduce it.

Xi announced last year that China would be carbon-neutral by 2060 and aims to reach a peak in its emissions by 2030. MDT/AP

AP PHOTO



COURTESY REUTERS



MIDDLE EAST

'Incident' strikes Saudi port of Yanbu in Red Sea

BLACK smoke rose yesterday off the Saudi port of Yanbu after an undescribed "incident" in the Red Sea, authorities said, while one private security firm warned of a possible attack on a ship.

Details remained scarce, but the incident comes after a series of attacks on shipping in the wider Mideast region amid a shadow war between Iran and Israel and against the backdrop of ongoing negotiations between Tehran and world powers over Iran's tattered nuclear deal.

Saudi Arabia did not immediately acknowledge the incident, which also comes amid the kingdom's year-long war against Yemen's Houthi rebels. The Houthis have in the past used bomb-laden drones and explosive-packed boats in attacks targeting the kingdom.

The United Kingdom Maritime Trade Operations, which is run by the British navy, simply said it was "aware of reports of an incident" and that investigations were ongoing.

Private maritime security firm Dryad Global said it had reports that a ship had been "attacked," without elaborating.

Maritime security firm Neptune P2P Group reported that black smoke was seen billowing near the south entrance of the Yanbu port.

British maritime securi-

ty firm Ambrey reported an "incident" offshore western Saudi Arabia between the ports of Yanbu and Rabiqh. Earlier this morning, smoke was seen rising from a vessel off the Saudi oil-shipping port of Yanbu, the firm reported. Multiple tankers remain anchored or drifting in the area.

King Fahd port control at Yanbu broadcast a message by marine VHF radio warning vessels to increase their level of alertness and monitor for any suspicious activity, Ambrey said.

The U.S. Navy's Mideast-based 5th Fleet declined to immediately comment on the incident.

Meanwhile, American and Iranian warships had a tense encounter in the Persian Gulf earlier this month, the first such incident in about a year, the U.S. Navy said yesterday.

Footage released by the Navy showed a ship commanded by Iran's paramilitary Revolutionary Guard cut in front of the USCGC Monomoy, causing the Coast Guard vessel to come to an abrupt stop with its engine smoking on April 2.

The Guard also did the same with another Coast Guard vessel, the USCGC Wrangell, said Cmdr. Rebecca Rebarich, a 5th Fleet spokeswoman. Such close passes risk the ships colliding at sea.

Iran did not immediately acknowledge the incident

in the southern reaches of the Persian Gulf, which resulted in no injuries or damage.

"The U.S. crews issued multiple warnings via bridge-to-bridge radio, five short blasts from the ships' horns, and while the (Iranian) Harth 55 responded to the bridge-to-bridge radio queries, they continued the unsafe maneuvers," Rebarich said. "After approximately three hour of the U.S. issuing warning and conducting defensive maneuvers, the (Iranian) vessels maneuvered away from the U.S. ships and opened distance between them."

The Wall Street Journal first reported on the incident, which involved the Iranian Harth support ship and three Iranian fast-attack craft. The Coast Guard units operate out of Bahrain as part of Patrol Forces Southwest Asia, its biggest unit overseas.

The interaction marked the first "unsafe and unprofessional" incident involving the Iranians since April 15, 2020, Rebarich said. However, Iran had largely stopped such incidents in 2018 and nearly in the entirety of 2019, she said.

In 2017, the Navy recorded 14 instances of what it describes as "unsafe and or unprofessional" interactions with Iranians forces. It recorded 35 in 2016, and 23 in 2015.

The incidents at sea almost always involve the

Revolutionary Guard, which reports only to Supreme Leader Ayatollah Ali Khamenei. Typically, they involve Iranian speedboats armed with deck-mounted machine guns and rocket launchers test-firing weapons or shadowing American aircraft carriers passing through the Strait of Hormuz, the narrow mouth of the Persian Gulf through which 20% of all oil passes.

Some analysts believe the incidents are meant in part to squeeze President Hassan Rouhani's administration after the 2015 nuclear deal. They include a 2016 incident in which Iranian forces captured and held overnight 10 U.S. sailors who strayed into the Islamic Republic's territorial waters.

"U.S. naval forces continue to remain vigilant and are trained to act in a professional manner, while our commanding officers retain the inherent right to act in self-defense," Rebarich said.

The incident comes as Iran negotiates with world powers in Vienna over Tehran and Washington returning to the 2015 nuclear deal, talks due to resume yesterday. It also follows a series of incidents across the Mideast attributed to a shadow war between Iran and Israel, which includes attacks on regional shipping and sabotage at Iran's Natanz nuclear facility. **MDT/AP**

this day in history

1986 SOVIETS ADMIT NUCLEAR ACCIDENT



The Soviet Union has acknowledged there has been an accident at the Chernobyl nuclear power plant in Ukraine.

The report, from the official news agency, Tass, said there had been casualties but gave no details of numbers. It said aid was being sent to the injured.

The report said that one of the reactors had been damaged in the accident, but gave no further details beyond saying that measures were being taken to "eliminate the consequences of the accident". It also claimed the accident was the first at a Soviet power station.

The report was the first confirmation of a major nuclear catastrophe since monitoring stations in Sweden, Finland and Norway began reporting sudden high discharges of radioactivity in the atmosphere two days ago.

The accident is believed to be the most serious in the history of nuclear power, worse even than that at the Three-Mile Island power station in the United States in 1979, when there was some release of radioactivity but nobody was injured.

The Chernobyl nuclear power plant, just north of Kiev, consists of four nuclear reactors, known as light-water cooled, graphite-moderated reactors - a type hardly used outside the Soviet Union.

Nuclear experts say the levels of radioactivity recorded indicate that the nuclear core of the damaged reactor may have melted down.

The number of casualties, both immediately and in the future, from radiation sickness, is expected to be high, although the exact number may never be known. It is not believed, however, that there is any risk to the health of anyone outside the Soviet Union.

The discharge of radioactivity was so great that by the time the fallout reached Sweden, 1,000 miles away, it was still powerful enough to register twice the natural level of radioactivity in the atmosphere.

The sudden jump in radioactivity levels was enough to prompt a full-scale alert in Sweden, which initially believed the accident had happened at its own nuclear power station, on the Baltic coast. The evacuation of 600 workers had been ordered before experts realised that the source of the radioactivity must have been within the Soviet Union.

Courtesy BBC News

IN CONTEXT

Chernobyl remains the world's worst civil nuclear disaster. It emerged that design flaws had led to a power surge, causing massive explosions which blew the top off the reactor.

Estimates of the numbers affected vary tremendously. A report in 2005 by the Chernobyl Forum, set up by a number of bodies including the World Health Organisation, the UN and governments of Belarus, the Russian Federation and Ukraine, concluded that fewer than 50 people, most of them workers at the plant, died as a result of exposure to radiation. Most of them died immediately after the disaster, but some survived until as late as 2004.

The forum estimates up to 9,000 people could eventually die from radiation exposure - although Greenpeace claims the figure could be much higher, up to 93,000.

MACAU'S LEADING NEWSPAPER

YOUR STARS



ARIES

Mar. 21-Apr. 19

Later, Luna leaps forward into enthusiastic Sagittarius, brightening the mood considerably. This transition encourages you to break routine and reclaim your sense of adventure.



TAURUS

Apr. 20-May. 20

Luna's supportive alignment with the path-guiding sun and excitable Uranus makes it easy to digest yesterday's insights and incorporate them into your future plans.



GEMINI

May. 21-Jun. 21

Luna's harmonious alignment with the path-guiding sun and electric Uranus helps you make better sense of yesterday's insights - especially when you share them with a partner, a therapist, or a trusted friend.



CANCER

Jun. 22-Jul. 22

Wherever the moon goes, you faithfully follow. Cancer. Today's skies find Luna in a positive position, as she wraps up her journey in creatively fertile Scorpio.



LEO

Jul. 23-Aug. 22

It's easy to feel in sync with yourself today, Leo. The moon glides through capable Capricorn. It forms a supportive connection with your ruling planet, the sun, and change-bringer Uranus.



VIRGO

Aug. 23-Sep. 22

Work to wrap up any errands or unfinished conversations. Later, the moon slides into broad-minded Sagittarius, centering your focus on home and hearth.



LIBRA

Sep. 23-Oct. 22

You're capable of making things happen today, Libra. The moon roams through the tail-end of sharp-minded Scorpio and forms supportive alignments with faith-instilling Jupiter and healing Pluto.



SCORPIO

Oct. 23-Nov. 21

This energy allows you to heal through important exchanges and allows you to step back and see the big picture. Later, Luna slides into big-hearted Sagittarius, helping you put efforts into your vision.



SAGITTARIUS

Nov. 22-Dec. 21

Acknowledge your need to hide away from the world today, Sagittarius. You're better off if you keep a low-social profile, as the deep-diving Scorpio moon locks into a series of challenging connections.



CAPRICORN

Dec. 22-Jan. 19

The narrative is likely to feel especially pressing today. The moon swims through Scorpio's emotionally rich waters, forming connections with uplifting Jupiter and healing Pluto.



AQUARIUS

Jan. 20-Feb. 18

Wednesday's skies are healing, mood-boosting and playful, Aquarius. The moon slides through the tail end of resourceful Scorpio, helping you do a final push forward with current career projects.



PISCES

Feb. 19-Mar. 20

You're ready to start making forward strides, so long as you surrender to a few necessary changes. The sharp-eyed Scorpio moon aligns with healing Pluto and visionary Jupiter.

The Born Loser by Chip Sansom



SUDOKU

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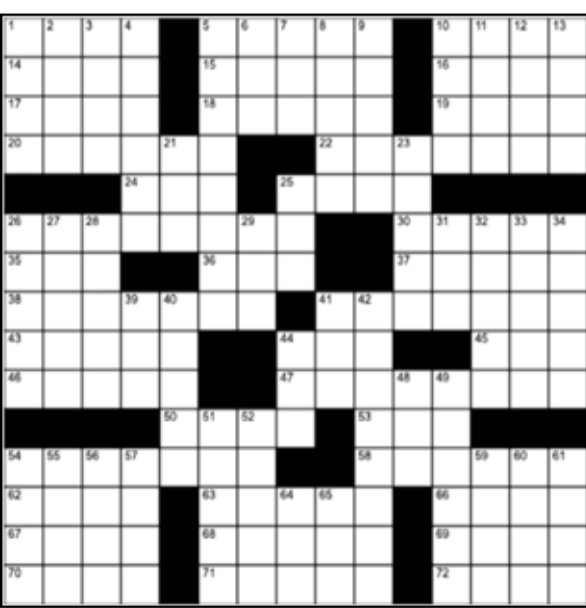
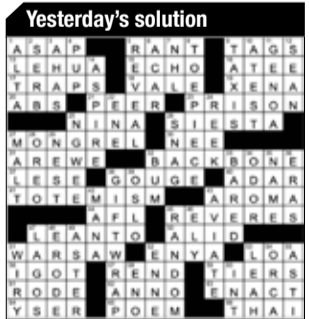
WEATHER

	MIN	MAX	CONDITION
CHINA			
Beijing	8	23	blowing sand
Harbin	11	19	shower
Tianjin	12	23	blowing sand
Urumqi	5	21	overcast
Xi'an	10	21	cloudy
Lhasa	3	18	cloudy
Chengdu	15	24	cloudy
Chongqing	17	26	cloudy
Kunming	15	23	shower
Nanjing	16	22	shower
Shanghai	17	19	drizzle
Wuhan	12	23	cloudy
Hangzhou	16	20	
Taipei	21	24	cloudy
Guangzhou	21	25	moderate rain
Hong Kong	23	27	shower
WORLD			
Moscow	1	10	sleet
Frankfurt	4	12	overcast
Paris	6	17	cloudy
London	1	12	cloudy
New York	6	15	cloudy

CROSSWORDS

ACROSS 1- Actor Cobb; 5- Lofty nest; 10- Egyptian cobras; 14- Converse competitor; 15- Glide along smoothly; 16- Final Four org.; 17- Filmmaker Riefenstahl; 18- Flower-part; 19- Follow; 20- Threat finale; 22- Readable; 24- Hesitant sounds; 25- Member of the Conservative Party; 26- Personal magnetism; 30- Less common; 35- Tool of a fisherman; 36- Eccentric; 37- Yoga posture; 38- Makes beloved; 41- Speaking; 43- Appears; 44- Upper limb; 45- Sprechen ___ Deutsch?; 46- Thick sweet liquid; 47- Darnel; 50- Fort ___ captured by U.S. forces in 1814; 53- Foot digit; 54- North Star; 58- Shout; 62- Draft picks; 63- Beastly; 66- Saab model; 67- ___ dancing is popular with cowboys!; 68- Satisfies; 69- Soviet news service; 70- Cubs slugger Sammy; 71- Dazzling display; 72- Blunted blade;

DOWN: 1- Composer Schifrin; 2- At all; 3- Mozart's "___ kleine Nachtmusik"; 4- Lockup overseer; 5- Estimator; 6- Barely manage, with "out"; 7- Knock vigorously; 8- Author Calvino; 9- Conger catcher; 10- Word that can precede war, biotic and climax; 11- Strike breaker; 12- Bucket; 13- Cut-price retail event; 21- Hindu honorific; 23- Rotating; 25- Tiny bit; 26- Salad green; 27- Bee stuff; 28- Milk snake; 29- Rx writers; 31- Pop the question; 32- Mikhail's wife; 33- Bandleader Skinnay ___; 34- Fads; 39- Large flightless bird; 40- According to; 41- Give it a shot; 42- February birthstone; 44- Just the Way You ___; 48- Sticky substance; 49- Narrate; 51- Wash cycle; 52- Stern with a bow; 54- Friends; 55- A dish with many ingredients; 56- Optical device; 57- In the Black?; 59- Jump; 60- Gaelic language of Ireland or Scotland; 61- Wine choice; 64- Letters on a Cardinal's cap; 65- Green or black, e.g.;



Crossword puzzles provided by BestCrosswords.com

USEFUL TELEPHONE NUMBERS

- Emergency calls 999
- Fire department 28 572 222
- PJ (Open line) 993
- PJ (Picket) 28 557 775
- PSP 28 573 333
- Customs 28 559 944
- S. J. Hospital 28 313 731
- Kiang Wu Hospital 28 371 333
- Commission Against Corruption (CCAC) 28326 300
- 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



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Taipa 3 bedroom apartment
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ECONOMY

CHINA IS ALREADY TAPERING STIMULUS WITH DROP IN BOND SALES

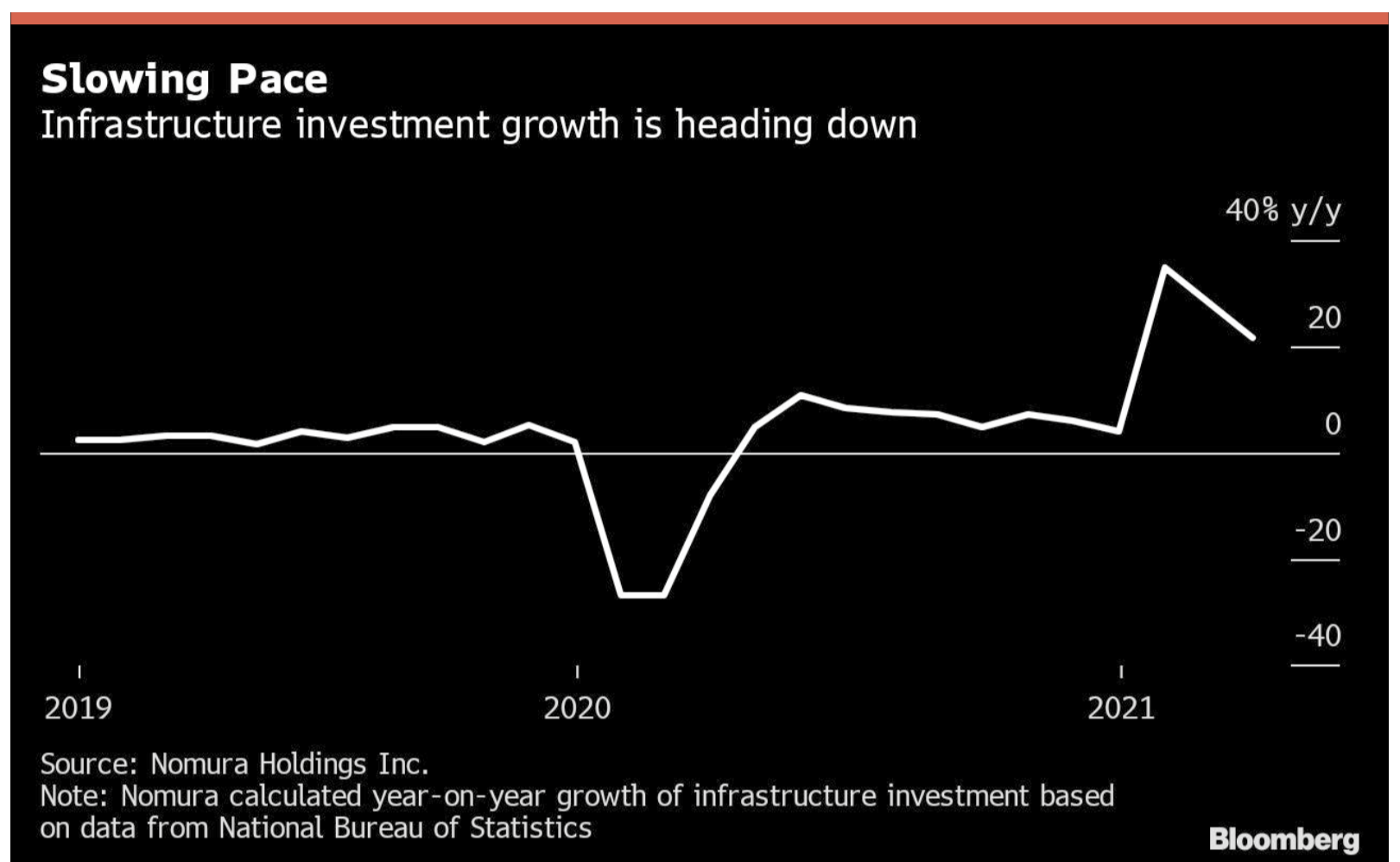
CHINA'S local authorities have slowed the pace of debt sales to finance infrastructure projects this year, evidence of a gradual tightening of fiscal policy as the government shifts its focus toward risk control.

Local governments have sold or plan to sell 222.7 billion yuan (\$34.3 billion) of so-called special bonds in January to April to fund shanty town renovations, highways and other infrastructure investment, according to data compiled by Bloomberg. That's a sharp decline from 729.6 billion yuan of debt sold in the same period in 2019 and 1.15 trillion yuan in 2020.

Investors have been on guard for signs of monetary and fiscal tightening given the economy's strong recovery from the pandemic slump and the government's shifting of its attention to tackling debt. While an interest rate hike by the central bank is still a distant prospect, the drop in bond sales suggest a quiet scaling back of fiscal support.

There's been an aspiration to "steady debt growth, or even make it fall from last year," said Zhou Hao, economist at Commerzbank AG in Singapore. Policy makers are looking for a "restrained pace of economic growth" so that they can reduce the reliance on fiscal stimulus as long as the economy keeps humming, he said.

Beijing cut the full-year quota for local government bond sales only moderately this year, allowing them to sell 3.65 trillion yuan of special infrastructure bonds. Yet unlike the usual practice of speeding up



debt issuance at the start of a new year to maximize the impact, local governments have made slow progress so far, using funds carried over from last year to finance projects.

While the latest data showed local authorities have accelerated the sale of infrastructure debt this month, some analysts argue that as long as the economic rebound is firm, the funds may just be kept in reserve.

Meanwhile, the central government also softened its push on investment, cutting back

approvals for fixed-asset projects sharply in the first quarter compared with previous years. They also ramped up scrutiny on new rail construction.

As a result, the shortfall between government revenue and expenditure at all levels stood at 158.5 billion yuan in the first quarter, nowhere close to the gap of 930 billion yuan during the same period in 2020, and only one third of the level in 2019, according to Bloomberg calculations of official data.

At a meeting this week, Premier

Li Keqiang asked local authorities not to relax budget discipline because of a rapid rebound in revenue income. "Local fiscal power is still pretty stretched this year" as the government has lowered the annual deficit ratio target and not issued any special sovereign bonds, he said.

China International Capital Corp. economists said slower infrastructure bond sales have been a drag on government expenditure and domestic demand, and Nomura Holdings

Inc. said the growth of fixed-asset investment will continue to ease.

Even a modest slowdown in bond issuance will mean very slow growth of public-works investment in 2021, according to a report by analysts at Gavekal Dragonomics. "Reduced formal fiscal support, along with the slowing credit cycle, shows much less political urgency to support growth, and a higher priority on consolidating public finances," they wrote. **MDT/BLOOMBERG**

CORPORATE BITS

Sands China holds responsible gaming sharing session



Sands China Ltd. recently held a responsible gaming sharing session for its team members, on the theme of providing support services to problem gamblers and their families.

Presented by the Sheng

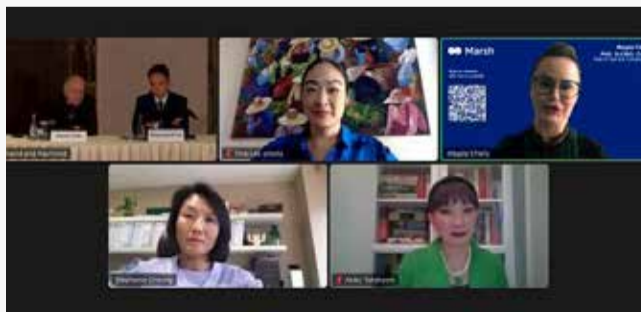
Kung Hui Macau Social Services Coordination Office, the event was aimed at enhancing the responsible gaming knowledge of 62 Sands China team members, 30 of whom are Responsible Ga-

ming Ambassadors.

As Responsible Gaming Ambassadors, team members undergo training to gain enhanced knowledge of problem gambling, and awareness of the importance of responsible gaming – in order to provide appropriate response and assistance to patrons exhibiting signs of problem gambling.

"Sands China is pleased to have hosted this responsible gaming workshop for our team members, in support of the Macau government's 'Lost Control, Lose Family' responsible gaming campaign," said Andy Kobel, senior vice president of table games and gaming optimisation for Sands China Ltd, as cited in statement.

Melco launches networking group to encourage connectivity



Melco Resorts & Entertainment recently announced the launch of the "Melco Mentoring and Networking Group" as part of its commitment to Whole Person Development for colleagues.

The company has established a dedicated commi-

tee to organize a series of events over the coming months, including internal and external speaker workshops, mentoring programs and networking activities, the gaming operator said in a statement.

The initiative's objective is to promote and encour-

age connectivity as well as assisting the establishment of long-term relationships and the cultivation of a community within Melco.

Akiko Takahashi, executive vice president and chief of staff to chairman & CEO of Melco, said, "In our role as an equal opportunity employer and active promoter of Whole Person Development philosophy, the newly launched 'Melco Mentoring and Networking Group' seeks the participation of all colleagues to learn more about unique perspectives and challenges faced in their careers and work life."

MACAU'S LEADING NEWSPAPER

LEICESTER 2, CRYSTAL PALACE 1

FOOTBALL

KELECHI Iheanacho extended his career-best scoring form with a blistering winning goal as Leicester rallied to beat Crystal Palace 2-1 in the English Premier League and establish a seven-point cushion in the top four yesterday [Macau time].

The Nigeria striker made it 14 goals in his last 14 games in all competitions — and brought Champions League qualification one step closer for Leicester — when he brought down a long ball forward from Jonny Evans, cut inside and smashed a rising shot with little back-lift inside the near post in the 80th minute.

Iheanacho had earlier set up Timothy Castagne for the 50th-minute equalizer, which canceled out Wilfried Zaha's opening goal for Palace, and is proving to be a revelation in the second half of the season after coming into the team in February because of injuries to teammates Harvey Barnes and James Maddison.

It is his first lengthy stint in the starting lineup since joining from Manchester City in the offseason of 2017 and he is even outshining strike partner Jamie Vardy, for so long the

team's talisman and most likely scorer.

"When you have confidence in your game, it makes you perform really well," said Iheanacho, who has 12 goals in his last nine games. "It gives you a base. When you score a goal, it gets your mind high, it keeps coming and you keep scoring."

The brilliant finish, which saw Iheanacho shift the ball onto his favored left foot and shoot before the defender and goalkeeper in front of him were set, came as no surprise to Leicester goalkeeper Kasper Schmeichel. He described Iheanacho as a "nightmare in training" because of his intelligent finishing and said he has "everything to be a top striker."

"Having a massive figure like Jamie Vardy in front of you, in the system we were playing, was always going to be difficult for him," Schmeichel said. "But credit to him, every day since he's come, he works so hard and

AP PHOTO



he just needed that bit of luck or that goal to go in to give him that confidence, that belief."

Iheanacho's hot streak could push Leicester over the line in the race for Champions League qualification, too.

The win cemented third place for Brendan Rodgers' team, which is four points ahead of

Chelsea in fourth and seven clear of West Ham in fifth. Liverpool is a point further behind, with all four teams having five games to play.

Leicester faded away badly at the end of last season to drop out of the top four on the final weekend. That doesn't look like happening this time, with

a second year in the Champions League — after 2016-17 — looking likely even after a gruelling season that included a Europa League campaign.

Rodgers spoke openly about the team's poor finish to last season in a preseason chat with his players, determined for it not to be an "elephant in the room."

"You sense that might have lingered about if we didn't address it," Rodgers said. "Over that preseason period, we went away for a couple of days, we spoke about it and took on the challenge for the current season."

Evans' raking pass forward for Iheanacho's winning goal wasn't his only significant moment of the match. In the 55th minute, with the score tied, he produced a stunning clearance to deny Christian Benteke a tap-in to an unguarded net after Jairo Riedewald broke the offside trap. MDT/AP

AD

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OPINION

World Views

Dambisa Moyo, MDT/Bloomberg



FOUR WAYS COMPANIES CAN ADAPT TO DEGLOBALIZATION

Even before the Covid-19 pandemic hit, the trend toward freer movement of goods, capital and people known as globalization was facing severe headwinds in the form of trade wars, refugee crises and Brexit. Now, as the world struggles to recover from a plague that has reemphasized the significance of borders and national interests, global corporations must confront a difficult question: How best to do business in an increasingly fractured economic and geopolitical landscape?

One answer, to put it bluntly, is to become less global. This has advantages, but also entails costs.

Wherever one looks, globalization is in retreat. Multi-national supply chains buckled amid the coronavirus crisis, as transportation links broke and governments hoarded goods deemed strategic. International trade, which had decelerated in the decade leading up to the coronavirus crisis, isn't expected to return to the robust growth of the 1990s and 2000s. Foreign direct investment has declined by more than half since 2016, and capital controls are back in vogue.

Policies that hinder migration, such as the executive orders of the Trump administration, are making it harder for companies to attract foreign talent -- and to move executives around the globe to gather experience and spread values and know-how. Even the virtual world is breaking apart, as evidenced by concerns about the "splinternet" — the prospect that the internet could be divided between competing Chinese and U.S.-led technological spheres.

Institutions such as the World Trade Organization are giving way to regional and bilateral deals, such as the Trans-Pacific Partnership and the agreements that the U.K., having left the European Union, must now negotiate. The International Monetary Fund and the World Bank are facing heightened competition from rivals such as the China-led Regional Comprehensive Economic Partnership, Belt and Road, and New Development Bank initiatives.

Certainly, companies should use what political influence they have to preserve the positive aspects of globalization. That said, their boards must also ensure that they mitigate risks. But how?

Make supply chains more resilient. The uncertain geopolitical environment makes it harder to predict what will happen with barriers such as tariffs and quotas. So companies need to have better contingency plans, and to source more raw materials, labor and manufacturing domestically or in friendly countries.

Raise capital locally. Global corporations have long benefited from a sort of "carry trade," in which they borrow funds at low interest rates in New York or London, then invest it in a range of emerging markets that generate higher risk-adjusted returns. But in a world less amenable to cross-border capital flows, they might do well to raise more money in the same markets where they invest.

Develop local talent. Companies can no longer be sure that they'll be able to shift talent across borders as needed. So they'll have to invest in building human capital in the places where they operate — particularly given the enhanced skills that increasing automation will require.

Decentralize decision-making. Managing the competing demands of different governments will require more independent local operations. This means endowing staff with more authority to engage with local governments and make decisions. At the extreme, it could also mean setting up country-based subsidiaries with their own boards and stock-exchange listings.

All of these changes will involve costs, which will flow through to the prices of goods and services. But they'll also enhance consistency, by mitigating the risk of disruptions to operations and profitability. In any case, in a deglobalized world they're necessary: To succeed, companies must alter their business models to mirror the new reality.

HONG KONG FINANCE EXECUTIVES DEFY VIRUS WITH BIGGEST BONUSES

THE BUZZ

Hong Kong's finance executives got the city's biggest bonuses in 2020, defying a pandemic that saw more than a third of respondents miss out on their incentive payments, according to a survey by KPMG.

Finance workers got annual bonuses equivalent to 2.83 months' salary in 2020 while real estate came in second place with 2.16 times, according to KPMG's annual review of employment trends. They were the only sectors to increase their payouts. The survey of 702 people included executives, department heads and senior managers.

The value of the average bonus across all sectors in Hong Kong

slumped to 1.83 months' salary in 2020, compared with 2.23 a year earlier, while the proportion of those who didn't get any bonus more than doubled to 36%.

The shifting bonuses reflects a move by companies to limit their payouts to a smaller group and focus on profit generators, said Michelle Hui, director of executive research and recruitment services at KPMG China.

KPMG said expectations for 2021 are for salaries to be flat, with 51% of respondents expecting no change.

AP PHOTO



ACADEMY AWARDS TELEVISION AUDIENCE PLUMMETS TO 9.85 MILLION

DAVID BAUDER, NEW YORK

THE Academy Awards television audience plunged to 9.85 million viewers on ABC, less than half of the Oscars' previous low and continuing a startling trend of viewer tune out for awards shows.

The Nielsen company's preliminary estimate shows that the audience who watched "Nomadland" win best picture on Sunday was 58% below last year's tally of 23.6 million, which had set the previous record for least-watched Oscars telecast.

Following a year where movie theaters were mostly closed due to COVID-19, people were unexcited about or unfamiliar with movies they primarily streamed at home. Producers tried to fight through pandemic fatigue with a hostless program and a small, socially-distanced audience that didn't wear masks during the broadcast.

"It was agonizing for me to get through the show last night. It was pure torture," said Marc Berman, a veteran television analyst who writes the "Programming Insider" newsletter.

The Oscars do best in years when popular movies are up for awards — the telecast drew 55 million viewers when "Titanic" won best picture in 1998 — but no movie

came close to that impact. As a result, viewers sat through "long acceptance speeches from people you don't know in movies you never heard of," Berman said.

To be fair, all awards shows have been in a ratings free-fall. Both the Golden Globes (6.9 million viewers) and Grammy Awards (9.2 million) had record low audiences this year.

The normal glitz, glamour and excitement of these programs have been muted by the pandemic. Instead, producers have had to deal with live audiences either limited or non-existent, presented to an audience already sick of seeing people on Zoom.

Robert Lloyd, critic for The Los Angeles Times, noted that Academy Awards producers Steven Soderbergh, Stacey Sher and Jesse Collins wanted to have the program look more like a film. Instead, "it actually dulled the image and made a live event feel less so," Lloyd wrote. "In a bid for elegance, the broadcast courted sluggishness."

More than ever, the Oscars needed to simply show more of the movies they were honoring, wrote Darren Franich in Entertainment Weekly.

But there were relatively few clips. The show lacked production num-

bers and was light on scripted comedy. Winners were also not rushed offstage with music designed to shorten acceptance speeches — for better or worse.

"Sunday's broadcast on ABC was more like a cross between the Golden Globes and the closing-night banquet of a long, exhausting convention," wrote Mike Hale in The New York Times.

The show took some risks creatively, although one of them — ending the night with the best actor winner instead of building up to the best picture honoree — may have proved disorienting to some viewers.

Some of the other problems pulling people away from awards shows are not unique to the movie industry. Entertainment audiences are splintered, with fewer events pulling people together communally. And instead of sitting through hours of minor awards, many people know they see special moments, like Glenn Close shaking to "Da Butt," on social media feeds later.

The Academy Awards have "painted themselves into a corner" by honoring movies that appeal to critics and people who cover and talk about the awards, instead of the general public, Sasha Stone, founder and editor of the Awards Daily web site said. MDT/AP

AP PHOTO



Ukraine's president has unveiled a new nuclear waste repository at Chernobyl, the site of the world's worst nuclear disaster that unfolded exactly 35 years ago. President Volodymyr Zelenskyy visited Chernobyl together with Rafael Mariano Grossi, director general of the International Atomic Energy Agency, and vowed to "transform the exclusion zone, as Chernobyl is referred to, into a revival zone."

AP PHOTO



Germany and China have agreed to step up their cooperation in combating climate change in an effort to help keep global temperatures from rising by more than 1.5 degrees Celsius by the year 2100. Countries are running out of time to achieve that target, laid down in the Paris agreement more than five years ago, because global temperatures have already increased by about 1.2 degrees Celsius since pre-industrial times, scientists say.

Spain's Maritime Rescue Service says at least 17 people are believed to have died aboard a migrant boat found adrift off the Canary Islands. A Spanish military helicopter airlifted three survivors and was bringing them to land, a spokesperson with Spain's Maritime Rescue Service said. The migrant boat was first spotted by a Spanish Air Force plane drifting in the Atlantic Ocean some 265 nautical miles from the island of El Hierro.

Portugal Six weeks after starting to gradually ease an extended pandemic lockdown, Portugal has kept a lid on the spread of COVID-19 and is on track to further loosen restrictions next week as planned. That means the southern European country is likely from next week to lift limits on the opening hours of restaurants and cafes, allow major indoor and outdoor events though with limits on capacity, and increase the number of people who can attend weddings and baptisms.