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AP PHOTO



Netherlands Former Philippine President Rodrigo Duterte was flown to The Hague yesterday after his arrest in Manila. The ICC accuses him of crimes against humanity over his drug war, which left thousands dead.

Japanese police arrested several men in Aichi Prefecture for allegedly sexually assaulting their daughters and sharing abuse videos online. Reports say the suspects, aged 30-50, exchanged footage in a group chat. The case was uncovered after a prior arrest in November led to further investigations.

AP PHOTO



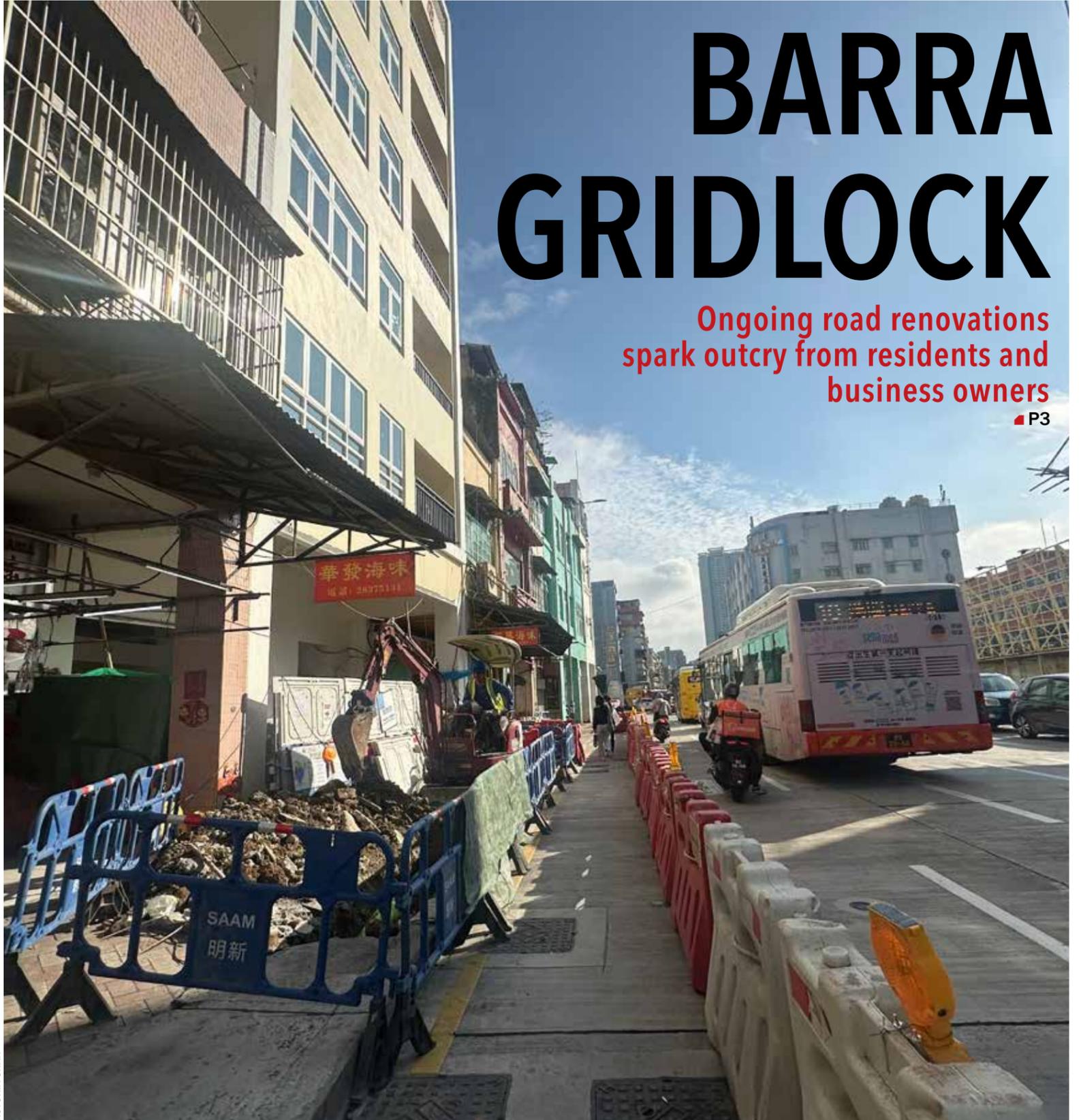
India Elon Musk's Starlink has signed agreements with India's top telecom firms, Reliance Jio and Bharti Airtel, to expand satellite internet coverage. Regulatory approval is still pending, but the deals could connect millions in rural India.

AP PHOTO



Greenland The center-right Demokratit Party won Greenland's parliamentary elections, a surprise result amid U.S. interest in the island's rare earth minerals. The party supports independence from Denmark but at a slower pace than rivals. Trump has expressed interest in acquiring Greenland.

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IQAIR

NEW DATA RANKS CITY AMONG MORE POLLUTED URBAN AREAS AS AIR QUALITY DECLINES

LYNZY VALLES

MACAU'S air quality has taken a turn for the worse, with new data placing the city among the more polluted urban areas in the region.

According to a report by Swiss air quality firm IQAir, the city's annual PM2.5 concentration increased from 16.2 µg/m³ in 2023 to 17.7 µg/m³ in 2024.

This shift moved Macau up to 52nd place in global rankings, compared to its previous 64th position.

Meanwhile, some East Asian nations such as China, Taiwan, South Korea, and Japan saw decreases in PM2.5 levels, Macau, Mongolia, and Hong Kong reported increases.

Mongolia recorded the most significant rise, with PM2.5 levels climbing by 3.1 µg/m³, pushing the country into a more polluted WHO classification.

Macau's latest air quality ranking indicates its pollution levels now exceed those of Hong

RENATO MARQUES



Kong and Singapore, which placed 63rd and 94th respectively.

The city's PM2.5 concentration is 3.5 times higher than the WHO guideline of 5 µg/m³, underscoring the growing health risks for residents.

Globally, Chad recorded the worst air pollution levels, with an

alarming PM2.5 concentration of 91.8 µg/m³—over 18 times the WHO limit.

Other countries with severe air quality issues included Bangladesh (78 µg/m³), Pakistan (73.7 µg/m³), and India (50.6 µg/m³).

In contrast, the cleanest air

was reported in the Bahamas, Bermuda, and French Polynesia, all recording PM2.5 levels below 3 µg/m³. Only a handful of nations, including Iceland, New Zealand, and Australia, met the WHO's air quality standards.

A report from the Meteorological and Geophysical Bureau

(SMG) shows that the city's air quality deteriorated significantly in 2024, with a marked increase in "unhealthy" and "very unhealthy" days compared to the previous year.

The findings reveal that the Ká Hó station recorded the highest health-risk index of the year at 216 on October 19.

SMG indicates that last year, the SAR experienced two "very unhealthy" days and 136 "unhealthy" days, a stark rise from just 91 such days recorded in 2023.

The overall number of "good" or "moderate" air quality days also fell, dropping to 2,058 from 2,099 in the prior year.

Notably, the health-risk index at the Macau roadside station peaked at 135 on December 30, with PM2.5, or fine particles, identified as the main pollutant on that day.

According to WHO data, an estimated 7 million people die prematurely each year due to exposure to toxic air.

Fire bureau reports drop in fire incidents amid recent blazes

FIRE Services Bureau deputy commander Lam Chun Sang reported a 10% drop in the number of fires from January to February this year, with 153 incidents reported compared to the same period last year.

The decline was attributed to factors such as the prevention of mountain road fires, incense and candle burning, and unattended fires, Lam said during a TDM Forum yesterday.

In addition to fire incidents, the authorities attended to 7,595 ambulance calls during the first two months of the year, showing a slight decrease of 1% compared to last year. In terms of inspections, the authorities conducted 1,033 checks, focusing on fire safety violations, since



the new fire prevention law came into effect in 2022. Administrative penalties were issued in 97 cases, primarily related to blocked evacuation corridors and the improper placement of motorcycles and miscellaneous

items.

Concerns were raised during the forum about fire safety in corridors, particularly regarding the storage of liquefied petroleum gas (LPG) canisters on third-floor buildings.

One resident expressed concerns over the safety risks of storing LPG canisters in such areas. Lam assured that the authorities had conducted 2,402 inspections last year and penalized six violations while providing guidance to improve safety practices.

Recently, there have been fire incidents across the city, including two elderly women who were hospitalized after a fire broke out in a residential flat in Lok Kuan.

Earlier this month, a blaze in the Jardim Cidade building in Toi San injured five people, including a two-year-old boy and an eight-year-old girl, both of whom sustained third-degree burns. A 53-year-old Vietnamese domestic worker also suffered second-degree burns. LV

HEALTH

ALVIS LO REPORTS DECREASE IN INFLUENZA CASES

STAFF REPORTER

HEALTH Bureau director Alvis Lo reported a decrease in influenza cases in the region, while the detection rate for new Covid-19 cases has risen to 16%.

Despite the uptick in new cases, Lo reassured the public that the overall health situation remains stable.

He emphasized that cases of concurrent infections of both influenza and Covid-19 are not severe, though personal hygiene remains crucial to maintaining control over the spread

of these viruses. Lo also highlighted that 245,000 doses of the seasonal influenza vaccine were procured for the 2024-2025 flu season, as cited in a TDM report.

To date, nearly 230,000 people have received their vaccinations. Around 200 individuals continue to get vaccinated daily, Lo said.

In January, the government said Macau had entered the peak period of influenza, with the number of consultations for the illness increasing significantly in recent weeks.

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RUA DO ALMIRANTE SÉRGIO

Ongoing road renovations spark outcry from residents and business owners

VICTORIA CHAN

THE renovation of Rua do Almirante Sérgio, a major road in the Barra district, is creating significant inconvenience for local residents and businesses.

Earlier this week, authorities have initiated a phased construction project to repair sewers, manhole covers, and resurface roads in the area.

The phased construction project is expected to continue until early June, leaving commuters and merchants struggling to navigate the disruptions.

The Municipal Affairs Bureau (IAM) said it is aligning the road resurfacing efforts with the ongoing Inner Harbor South rainwater pumping station and drainage projects in a bid to reduce inconvenience for residents and businesses.

As the construction crews started their work, which includes repairing sewers, manhole covers, and resurfacing roads, the temporary closure of five roadside berths and the suspension of the Rua do Almirante Sérgio/Arcade bus stop has added to the chaos.

Traffic police were deployed to manage the flow, ensuring that one lane remains open for vehicles in each direction. Despite the construction, initial reports indicated no significant traffic congestion.

Kevin Tagura, a club agent at a nearby hotel, expressed his concerns about how the roadwork affects his daily commute. "It's kind of tough because I like going in at a certain time," he told the Times.

"Sometimes I could go earlier, but even then, it depends on which direction I'm coming from." Tagura noted that road work can add as much as an hour to his commute, particularly when it coincides with heavy traffic. "There was one time when road work made it take 45 minutes just to get through," he recalled. He noted that roadwork near Barra and other key routes has added up to an hour to his commute, a significant increase from the 20 to 30 minutes he experienced when he first started working at the hotel.

The renovations are being undertaken to address damage to the road and well covers caused by heavy traffic, especially from



VICTORIA CHAN

freight vehicles.

Cheong Lai Chan, president of the General Union of Neighborhood Associations of Macau, expressed hope that the authorities would work together to expedite the project and minimize disruptions.

Residents have expressed their dissatisfaction with the ongoing disruptions. One resident voiced frustration to the Times, stating, "With all this roadwork, I can't even find my way around here anymore." The sentiment was echoed by others, who feel that the constant construction has become the norm, leading to increased difficulty navigating the area.

Another commuter living nearby told the Times that traffic is consistently heavy, even during non-peak hours.

"The reason I still choose to live nearby this area is because the shuttle to work stops right next to my apartment. But it's a disaster during peak hours," she said.

A local business owner, surnamed Wong, described the impact of the roadwork on her livelihood. "Of course, it affects daily life and hinders business," she said, pointing out that the noise is unbearable and deters customers from entering her establishment.

"It has blocked the front of my store, and they can't come in. So now I just eat sunflower seeds here. That's it."

She lamented that despite numerous complaints, her concerns have gone unheard. "We can

complain, but there's no way to complain. No one will pay attention to you," she added, highlighting a growing sense of neglect among local businesses.

"The noise is loud, but the government has not reduced it and is still working as usual." She expressed hope that the project would be completed as soon as possible, though she remains skeptical about the government's responsiveness to citizens' concerns.

The frustrations over the construction extend beyond just inconvenience.

Tagura pointed out that while the noise from the construction doesn't affect the hotel's operations directly, it could deter tourists.

"I think it doesn't really affect it so much because inside the hotel you don't really hear it, but outside, it is pretty loud," he explained. "I just feel like the roadwork is too often."

The government's communi-

cation regarding the roadwork has also come under scrutiny. Residents, such as the individual who asked for anonymity, cited a lack of information about the timing and extent of the construction. "The government is incompetent now," he declared, underscoring a belief that the authorities are not effectively managing the disruptions.

Despite the difficulties, some recognize the importance of the repairs. Cheong highlighted the necessity of collaboration to reduce additional inconveniences. She pointed out that after recent work on Rua do Almirante Sérgio, the stretch of road from Ponte e Horta to Barra became much smoother.

Cheong expressed optimism that the ongoing projects would result in improved road conditions.

Many hope that the government will take their concerns into account and work to expedite the process.



VICTORIA CHAN

TOURIST SUSPECTED OF THEFT AT CASINO

A South Korean man in his 40s is under investigation for allegedly stealing HKD24,000 in cash from another South Korean tourist in Macau. According to police, the incident occurred in November 2024 when the two men met at the airport and later gambled together at a Cotai casino. The suspect was invited to the victim's hotel room but left shortly after. The victim later realized his cash was missing and reported it to the authorities. Police identified the suspect through surveillance footage and detained him upon his return to Macau last week.

SUBSIDIZED HOUSING SELECTION PROCESS BEGINS

The selection process for subsidized housing units in Zone A has begun, with 98 units chosen in the first week (March 4-10). According to the Housing Bureau, three-bedroom units were the most popular, with 65 selected, followed by 33 two-bedroom units. No families opted for one-bedroom units. The 2019 subsidized housing application was the last conducted under the old law. Of the 4,211 eligible families, 2,874 remain in the selection queue, while 881 were deemed ineligible and 148 withdrew their applications.

MORTGAGE AND COMMERCIAL LOAN APPROVALS SURGE IN JANUARY

New approvals for residential mortgage loans (RMLs) and commercial real estate loans (CRELs) in Macau increased in January 2025, according to the Monetary Authority of Macao. RML approvals rose 31.4% from the previous month to MOP1.33 billion, with loans to residents making up 97.3% of the total. Meanwhile, CRELs saw a sharp 113.2% jump, reaching MOP1.46 billion, driven primarily by resident borrowers. Despite new lending growth, the outstanding balance of RMLs declined 0.2% month-on-month to MOP217.63 billion, while CRELs increased slightly by 0.2% to MOP150.19 billion.

CE PLANTS TREE ON ARBOR DAY

Chief Executive Sam Hou Fai observed Arbor Day yesterday by planting a 3-meter-tall *Machilus chinensis* tree on the Taipa Pequena 2000 Circuit. Accompanied by local officials, Sam highlighted the importance of environmental awareness, encouraging the community to engage in tree planting and nature conservation. The event also featured the unveiling of a plaque with a message promoting ecological harmony. This initiative continues the tradition of previous leaders planting trees in the area, underscoring the value of native species.

MACAU, HONG KONG, AND GUANGDONG COLLABORATE TO BOOST GBA TOURISM

STAFF REPORTER

THE tourism authorities of Macau, Hong Kong, and Guangdong are strengthening their collaboration to promote the Guangdong-Hong Kong-Macao Greater Bay Area as a premier travel destination.

The Macao Government Tourism Office (MGTO), the Guangdong Provincial Department of Culture and Tourism, and the Hong Kong Tourism Board (HKTB) convened for the 85th meeting of the Guangdong, Hong Kong, and Macao Tourism Promotion Organization (GHM-TPO) in Guangzhou.

This partnership is focused on developing joint marketing initiatives and promoting "multi-destination" itineraries to broaden the visitor base and attract international tourists to explore the rich cultural and tourism offerings of the three regions.

With a series of promotional activities and events planned for 2025, including international tourism fairs and familiarization visits, the three regions aim to elevate their tourism profiles and encourage global travelers to experience the diverse attractions of the Greater Bay Area.

The tourism authorities of



the three regions have worked together since 1993 to promote tourism. In 2008, a rotating chairmanship mechanism was established to enhance cooperation and strengthen regional tourism efforts. Starting in 2025, the Guangdong Provincial Department of Culture and Tourism will assume the rotating chairmanship.

In recent years, joint tourism promotion activities have been held in international markets such as Bangkok, Thailand, and Jakarta, Indonesia, in 2023 and 2024.

In a statement, the GHM-TPO said it aims to continue its collaborative efforts to promote tourism in the Greater Bay Area through

various activities, including seminars, television programs, and familiarization visits, to further attract global tourists.

MGTO TO CONTINUE TRAVEL INCENTIVES

To enhance tourist attraction to Macau, the MGTO plans to build on last year's successful transport incentives by offering

discounts for sea, land, and air travel.

This initiative includes partnerships with regional and international airlines, along with special promotions for visitors traveling from Hong Kong International Airport (HKIA) to Macau.

According to MGTO, in a reply to an interpellation by lawmaker Lei Chan U, Macau aims to continue offering package tours, including 'air ticket + hotel' deals, accommodation, dining, and entertainment packages.

A major part of the city's tourism strategy involves leveraging digital platforms to strengthen the international market. The government also encourages tourism operators to diversify and enhance their services to attract a global clientele. Measures include developing specialized gaming areas for international visitors, launching preferential offers, and expanding overseas presence.

Furthermore, MGTO said there has been an increase in approvals for reduced or exempted contributions from gaming concessionaires, a move aimed at broadening the customer base in international markets. Statistics from the Statistics and Census Service (DSEC) show a 66% increase in international visitors in 2024.

STATS

Employment holds steady as retail trade sees modest growth

STAFF REPORTER

THE Wholesale & Retail Trade sector employed 68,554 people, maintaining stability compared to the same period in 2023, according to data from the Statistics and Census Service (DSEC).

Within this sector, Retail Trade saw a slight increase of 133 employees (+0.3%), reaching 43,621. Employment in other surveyed industries also rose, with Transport, Storage & Communications adding 597 workers (+4.1%) to reach 15,110 employees.

Security Activities



and Public Sewage & Refuse Disposal Activities saw increases of 165 (+1.3%) and 14 (+1.5%), respectively.

Wage trends varied across industries. Average earnings, excluding irregular remuneration,

increased in all sectors except Wholesale & Retail Trade. Security Activities recorded an average salary of MOP14,090, up 6.7% year-on-year.

Transport, Storage & Communications

saw wages rise to MOP22,440 (+2.6%), while Public Sewage & Refuse Disposal Activities increased to MOP19,790 (+0.9%). However, salaries in Wholesale & Retail Trade edged down by 0.1% to MOP14,730.

Job vacancies in Retail Trade fell to 1,591, down 829 from the previous year, signaling a slowdown in hiring demand.

Meanwhile, Transport, Storage & Communications reported 835 vacancies, an increase of 56, with rising turnover and vacancy rates indicating ongoing labor shortages in the sector.

CUSTOMS INTERCEPTS DUO IN ILLEGAL IMMIGRATION OPERATION

STAFF REPORTER

THE Customs recently intercepted two men suspected of being involved in illegal immigration activities. The detainees, aged 20 and 30, were from mainland China.

Authorities also seized the boat the men used to travel to Macau. According to a press release, the arrest operation took place last Saturday night.

Customs officials detected the vessel through an intelligent maritime surveillance system, aided by infrared night vision cameras.

The boat was sailing near Hac Sa Beach, displaying an "unusual trajectory" that raised suspicions of illegal immigration activities. In response, Customs deployed speedboats, personnel,

and drones to intercept the vessel.

The boat's driver was apprehended on the spot, and another individual, suspected of attempting illegal entry into Macau, was caught at the Hac Sa barbecue area.

This individual is believed to have assisted the other detainee in entering the territory. He is suspected of aiding illegal migration and has been remanded in custody by the courts.

The second detainee, who entered Macau despite being subject to an entry ban, was handed over to the Public Security Police.

He may face charges of illegal entry. In the statement, Customs pledged to enhance maritime and coastal surveillance and law enforcement efforts.

MARKETS

Wall Street falls in a manic day after briefly dropping more than 10% below its record

STAN CHOE, NEW YORK

THE U.S. stock market fell further Tuesday following President Donald Trump's latest escalation in his trade war, briefly pulling Wall Street 10% below its record set last month. And like it's been for most of the past few weeks, the market's slide on Tuesday (yesterday, Macau time) was erratic and dizzying.

The S&P 500 fell 0.8%, but only after careening between a modest gain and a tumble of 1.5%. The main measure of Wall Street's health finished 9.3% below its all-time high after flirting with the 10% threshold that professional investors call a "correction."

Other indexes likewise swung sharply through the day. The Dow Jones Industrial Average lost 478 points, or 1.1%, and the Nasdaq composite ended up slipping 0.2%.

Such head-spinning moves are becoming routine in what's been a scary ride for investors as Trump tries to remake the country and world through tariffs and other policies. Stocks have been heaving mostly lower on uncertainty about how much pain Trump is willing for the economy to endure in order to get what he wants.

And moves by Trump and comments by his White House on Tuesday didn't clarify much.

Stocks began tumbling in the morning after Trump said he would double planned tariff increases on steel and aluminum coming from Canada.

Trump has acknowledged the economy could feel some "distur-



bance" because of the tariffs he's pushing. Asked just how much pain Trump would be willing for the economy and stock market to take, White House press secretary Karoline Leavitt declined to give an exact answer. But she said earlier in the press briefing that "the president will look out for Wall Street and for Main Street."

For his part, Trump said earlier on social media, "The only thing that makes sense is for Canada to become our cherished Fifty First State. This would make all Tariffs, and everything else, totally disappear."

Stocks pared their losses later in the day, even briefly eliminating them altogether, after Ontario's premier said he had agreed to remove the surcharge on electricity that had enraged Trump so

much. Trump would afterward say that he would "probably" return the steel and aluminum tariffs on Canada to 25%.

After that brief perk higher, though, stocks would go on to slide again into the end of trading.

Tuesday's swings followed more warning signals flashing about the economy as Trump's on-and-off-again rollout of tariffs creates confusion and pessimism for U.S. households and businesses.

Such tariffs can hurt the economy directly by raising prices for U.S. consumers and gumming up global trade. But even if they end up being milder than feared, all the whipsaw moves could create so much uncertainty that U.S. companies and consumers freeze, which would sap energy from

the economy.

Delta Air Lines' stock lost 7.3% after it said it's already seeing a change in confidence among customers, which is affecting demand for close-in bookings for its flights. That pushed the airline to roughly halve its forecast for revenue growth in the first three months of 2025, down to a range of 3% to 4% from a range of 7% to 9%.

Southwest Airlines also cut its forecast for an important underlying revenue trend, and it pointed specifically to less government travel, among other reasons, including wildfires in California and "softness in bookings and demand trends as the macro environment has weakened."

Its stock nevertheless rallied 8.3% after the airline said it would soon begin charging some pas-

sengers to check bags, among other announcements.

Oracle dropped 3.1% after the technology giant reported profit and revenue for the latest quarter that fell short of analysts' expectations.

Helping to keep the market in check were several Big Tech stocks, which steadied a bit after getting walloped in recent months. Elon Musk's Tesla rose 3.8%, for example, after Trump said he would buy a Tesla in a show of support for "Elon's 'baby.'"

Tesla's sales and brand have been under pressure as Musk has led efforts in Washington to cut spending by the federal government. Tesla's stock is down 42.9% for the young year so far.

Other Big Tech superstars, which had led the market to record after record in recent years, also held a bit firmer. Nvidia added 1.7% to trim its loss for the year so far to 19%. It's struggled as the market's sell-off has particularly hit stocks seen as getting too expensive in Wall Street's frenzy around artificial-intelligence technology.

Because Nvidia, Tesla and other Big Tech stocks have grown so massive in size, their movements carry much more weight on the S&P 500 and other indexes than any other company.

All told, the S&P 500 fell 42.49 points to 5,572.07. The Dow dropped 478.23 to 41,433.48, and the Nasdaq composite slipped 32.23 to 17,436.10.

In stock markets around the world, which have mostly been beating the United States so far this year, indexes fell across much of Europe and Asia. **MDT/AP**

CORPORATE BITS

Sands China's signature restaurants recognized in 100 Top Tables 2025



Four of Sands China Ltd.'s signature restaurants—The Huaiyang Garden, Pin Yue Xuan, Zi Yat Heen, and The Manor—have been named to the South China Morning Post's 100 Top Tables 2025.

Now in its 13th edition, the annual guide highlights top-tier restaurants in Hong Kong and Macao, recognizing establishments for their culinary expertise, service, and ambiance.

As highlighted in the statement issued by the gaming operator, each restaurant provides a unique dining experience. The Huaiyang Garden presents refined Huaiyang cuisine, helmed by the "Godfather" of Huaiyang cuisine, celebrity master chef Zhou Xiaoyan.

Pin Yue Xuan, led by Executive Chef Darren Cheung, reinvents Cantonese traditions by seamlessly blending culinary heritage with contemporary skills and presentation, offering diners a tempting menu of innovative delicacies.

Zi Yat Heen delivers Michelin-starred Cantonese fare, and The Manor showcases sustainable European flavors.

MGM's Chinese restaurants again featured in SCMP's 100 Top Tables



MGM announced that its two signature Chinese restaurants, Imperial Court at MGM Macau and Five Foot Road at MGM Cotai, have once again

been included in the South China Morning Post (SCMP) 100 Top Tables 2025 listing.

This guide, now in its 13th edition, is recogni-

zed as a definitive reference for the best fine-dining establishments in Hong Kong and Macau.

Dr. Iwan Dietschi, senior vice president of Hospitality at MGM, expressed his pride in the recognition, noting that both restaurants exemplify the company's commitment to regional Chinese cuisine.

Imperial Court showcases Lingnan culinary traditions with a modern twist, while Five Foot Road offers an authentic Chengdu-Sichuan experience, renowned for its complex flavors. Both restaurants continue to receive acclaim for their exceptional dining experiences and attention to detail.

REPORT

China's shipbuilding dominance poses economic and security risks for the US

DIDI TANG, WASHINGTON

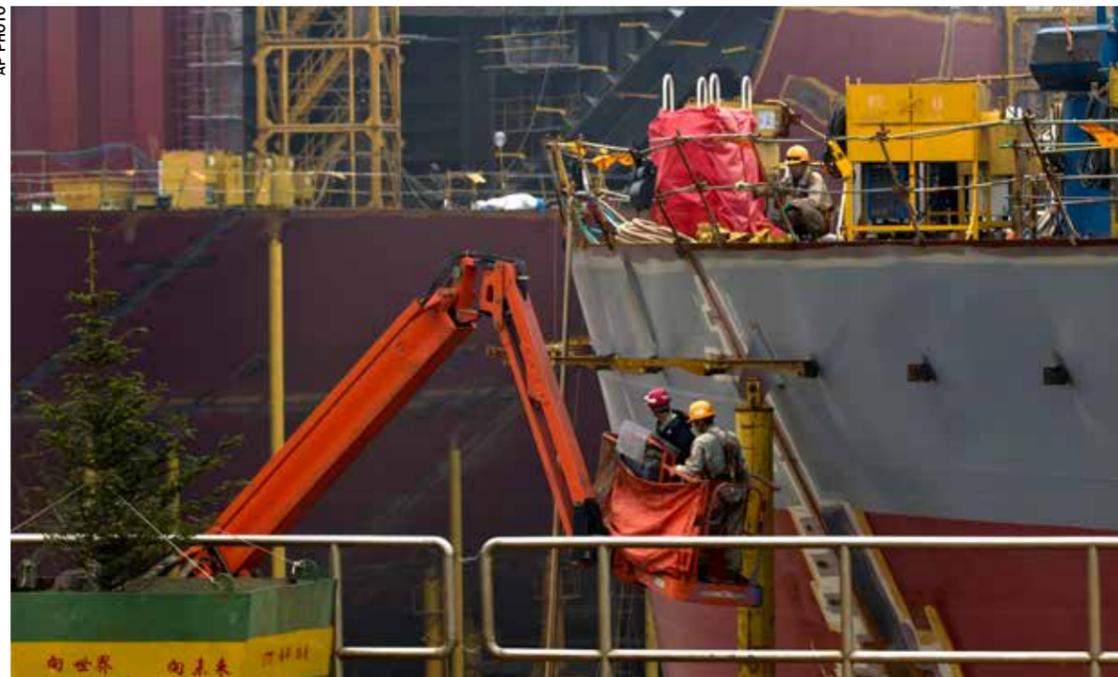
IN only two decades, China has grown to be the dominant player in shipbuilding, claiming more than half of the world's commercial shipbuilding market, while the U.S. share has fallen to just 0.1%, posing serious economic and national security challenges for the U.S. and its allies, according to a report released yesterday [Macau time] by the Center for Strategic and International Studies.

In 2024 alone, one Chinese shipbuilder constructed more commercial vessels by tonnage than the entire U.S. shipbuilding industry has built since the end of World War II. China already has the world's largest naval fleet, the Washington-based bipartisan think tank said in its 75-page report.

"The erosion of U.S. and allied shipbuilding capabilities poses an urgent threat to military readiness, reduces economic opportunities, and contributes to China's global power-projection ambitions," the report said.

Concerns about the poor state of U.S. shipbuilding have been growing in recent years, as the country faces rising challenges from China, which has the world's second largest economy and has ambitions to reshape the world order. At a congressional hearing in December, senior officials and lawmakers urged action.

Last week, President Donald



The STX shipbuilding plant on Changxing Island, on the outskirts of Dalian

Trump told Congress that his Republican administration would "re-surrect" the American shipbuilding industry, for commercial and military vessels, and he would create "a new office of shipbuilding in the White House."

"We used to make so many ships," Trump said. "We don't make them anymore very much, but we're going to make them very fast, very soon. It will have a huge impact."

In February, the heads of four major labor unions called on Trump to boost American shipbuilding and enforce tariffs and other

"strong penalties" against China for its increasing dominance in that sector.

"What we are seeing now is a recognition of the strategic significance of shipbuilding and port security, and the related challenges posed by China," said Matthew Funaiolo, a senior fellow in the China Power Project at CSIS and a co-author of the report. Funaiolo said concerns over shipbuilding are "a fairly bipartisan issue."

The report said that China's shipbuilding sector went through "a striking metamorphosis" in the past two decades, transforming

from a "peripheral player" to the dominant player on the global market, with efforts centered on one state-owned enterprise: China State Shipbuilding Corporation, or CSSC.

At the same time, China has greatly expanded its navy. Last year, a CSIS assessment found that China was operating 234 warships, compared with the U.S. Navy's 219, although the U.S. continued to hold an advantage in guided missile cruisers and destroyers.

In developing recommendations for the U.S. to compete with China, the researchers zoomed in

on the Chinese company's use of Beijing's "military-civil fusion" strategy, which blurs the lines between the country's defense and commercial sectors.

They found that CSSC, which builds both commercial and military ships, sells three-quarters of its commercial production to buyers outside China, including to the U.S.-allied Denmark, France, Greece, Japan and South Korea. These foreign firms are thus funneling billions of dollars to Chinese shipyards that also make warships, advancing China's modernization of its navy and providing Chinese defense contractors with key dual-use technology, the report said.

The CSIS researchers suggested that, as a long-term fix, the U.S. should invest in rebuilding its shipbuilding industry and work with allies to expand shipbuilding capacities outside China. For the near term, they recommended actions to level the playing field and "disrupt China's murky dual-use ecosystem," such as by charging docking fees on Chinese-made vessels and cutting U.S. financial and business ties with CSSC and its subsidiaries.

The Trump administration has proposed new fees on China-linked vessels calling on U.S. ports. A BlackRock-led consortium last week agreed to acquire stakes in 43 ports across the globe, including the two ports on either side of the Panama Canal, from a Hong Kong-based conglomerate. **MDT/AP**

HONG KONG

Son of Jimmy Lai says 77-year-old could die in jail and calls for his release

THE son of prominent Hong Kong former publisher Jimmy Lai, who is facing possible life imprisonment in the Chinese city, called yesterday [Macau time] for his father's release in a high-profile national security case.

Sebastien Lai, in a meeting with reporters in Washington, said the prison conditions where his 77-year-old diabetic father is being held in solitary confinement are "inhumane for anybody, any age."

"There is a real fear that he might pass away at any time," said the son, who is

leading an international campaign to free his father. "This year will be the fifth year for him to be in prison."

The case has drawn widespread international condemnation and is seen as evidence of the erosion of press freedom and judicial independence in Hong Kong.

The elder Lai, founder of the now-defunct Apple Daily newspaper known for its anti-Beijing stance, is standing trial on charges of colluding with foreign forces to endanger national security and of cons-



Sebastien Lai, son of imprisoned Hong Kong media publisher Jimmy Lai

piring with others to issue seditious publications. The collusion charge carries a maximum sentence of life

imprisonment.

Last year, Lai pleaded not guilty to all charges. On March 6, he presented

his final testimony and lawyers from both sides are expected to return to court to deliver their closing statements in August. He has been convicted in four separate cases involving fraud and unauthorized assemblies and has been given sentences totaling more than seven years, according to Amnesty International.

Lai, an outspoken critic of Beijing, was arrested in 2020 in a crackdown following anti-government protests in Hong Kong a year earlier. The Beijing and Hong Kong govern-

ments say a strict national security law helped restore stability to Hong Kong after the demonstrations.

Lai has spent more than 1,500 days in solitary confinement in a cell without natural light. Hong Kong's government said in a statement last year that the separation of Lai from other inmates "has been made at his own request" and was approved by prison authorities.

"This is completely insane," the younger Lai said. "It is disgusting. He also asked for release."

The U.S. and U.K. governments and independent U.N. human rights experts have called for his release. In the U.S., Lai has bipartisan support on Capitol Hill and he could have President Donald Trump on his side. **MDT/AP**

AUSTRALIA

Albanese won't retaliate against 'unjustified' US tariffs on steel and aluminum

AUSTRALIAN Prime Minister Anthony Albanese said yesterday that U.S. tariffs on Australian steel and aluminum were unjustified, but his government would not retaliate with its own tariffs.

U.S. President Donald Trump said last month he was considering a tariff exemption for Australia, a free trade treaty partner that has traded with the United States at a deficit for decades.

A former Australian government secured an exemption with the previous Trump administration in 2018 based on arguments including that Australian steelmaker BlueScope employs thousands of workers in the U.S.

Albanese said he would continue to pursue an Australian exemption. The 2018 exemption took several months to secure.

"It has been foreshadowed that no country regardless of its relationship with the United States has been granted an exemption. Such a decision by the Trump administration is



AP PHOTO
Australian Prime Minister Anthony Albanese

entirely unjustified," Albanese said.

"Tariffs and escalating trade tensions are a form of economic self-harm and a recipe for slower growth and higher inflation. They are paid by the consumers. This is why Aus-

tralia will not be imposing reciprocal tariffs on the United States," Albanese added.

The U.S. officially increased tariffs on all steel and aluminum imports to 25% on Wednesday.

The U.S. decision not to

exempt Australia was announced days after a spat became public between Trump and the former Australian prime minister who secured the 2018 exemption, Malcolm Turnbull.

Trump described Turnbull, who quit politics in 2018 af-

ter being overthrown as prime minister by his own government, as a weak and ineffective leader.

"Malcolm Turnbull, the former Prime Minister of Australia who was always leading that wonderful country from 'behind', never understood what was going on in China, nor did he have the capacity to do so," Trump wrote on social media.

"I always thought he was a weak and ineffective leader and, obviously, Australian's (sic) agreed with me!!!" Trump added.

Trump was responding to an interview Turnbull gave this week to U.S. media company Bloomberg in which the former Australian leader said Chinese President Xi Jinping would take advantage of the U.S. president's chaotic and erratic leadership.

"I think China will take advantage, massive advantage of Trump," Turnbull told Bloomberg.

"What my prediction will be that President Xi will aim to be the exact opposite of Trump. Where Trump is chaotic, he will be consistent. Where Trump is rude and abusive, he'll be respectful. Where Trump is erratic, he will be consistent," Turnbull said.

"And what that will do is build trust with countries, and there'll be many countries who will, you know, looking at China on the one hand and Trump on the other, will find China a more attractive partner," Turnbull added. **MDT/AP**

PAKISTAN

Insurgents attack a train carrying hundreds of people and take hostages

PAKISTANI insurgents attacked a passenger train carrying several hundred people as it passed through a tunnel yesterday [Macau time] and claimed to have taken more than 100 hostages, though officials later said at least 104 were rescued. The fate of the other passengers wasn't immediately known.

Security officials said the attackers blew up the railroad track in southwestern Balochistan province, and exchanged fire with security guards aboard the train while using women and children as human shields.

Officials said some passengers, including women and children, were wounded in the attack.

The train was traveling from the provincial capital, Quetta, to the northern city of Peshawar when it came under attack in Bolan district, government spokesman Shahid Rind said, calling it "an act of terrorism." Rind said access to the area wasn't easy because of the rugged, mountainous terrain.

The separatist Baloch Liberation Army known as the BLA, which has waged a yearslong insurgency, claimed responsibility and said the hostages included members of the security forces who had been on board.

Pakistani officials did not confirm that security forces were captured. Trains in Balochistan typically have



AP PHOTO
Passengers rescued by security forces from a passenger train attacked by insurgents comfort each other upon their arrival at a railway station in Quetta

security personnel on board.

In a statement, BLA spokesman Jeeyand Baloch said the group was ready to free passengers if the government agrees to release the group's jailed militants.

Government officials weren't immediately available to discuss the offer, but authorities have rejected such offers in the past. Pakistan and the United States have designated the BLA as a ter-

rorist organization.

Officials at Pakistan Railways said the Jafar Express train was carrying an estimated 500 passengers.

Three security officials told The Associated Press that troops rescued at least 104 passengers, including 31 women and 15 children, and 16 attackers had been killed. The officials spoke on condition of anonymity because they weren't authorized to speak to the media.

President Asif Ali Zardari and Prime Minister Shehbaz Sharif in separate statements denounced the attack.

U.N. Secretary-General Antonio Guterres strongly condemned the attack and called for the immediate release of the hostages, U.N. spokesman Stephane Dujarric said.

Oil- and mineral-rich Balochistan is Pakistan's largest and least populated province. It's a hub for the country's ethnic Baloch minority, whose members say

they face discrimination and exploitation by the central government.

Separatists have previously carried out deadly attacks on trains there. In November, a separatist group carried out a suicide bombing at a train station in Quetta that killed 26 people.

Pakistani authorities and analysts estimate that the BLA has around 3,000 fighters. BLA regularly targets Pakistani security forces, but has also attacked civilians as well as Chinese nationals working on multibillion-dollar projects related to the China-Pakistan Economic Corridor, or CPEC.

BLA has enhanced its operational capability, and that "means that BLA has access to funding and weapons," according to Abdullah Khan, a senior defense analyst and managing director of the Islamabad-based Pakistan Institute for Conflict and Security Studies. **MDT/AP**

PUTIN'S WAR

US resumes military aid and intelligence sharing as Ukraine says it is open to a 30-day ceasefire

MATTHEW LEE, JEDDAH

THE Trump administration lifted its suspension of military aid and intelligence sharing for Ukraine, and Kyiv signaled that it was open to a 30-day ceasefire in the war with Russia, pending Moscow's agreement, American and Ukrainian officials said yesterday [Macau time] following talks in Saudi Arabia.

The administration's decision marked a sharp shift from only a week ago, when it imposed the measures in an apparent effort to push Ukrainian President Volodymyr Zelenskyy to enter talks to end the war with invading Russian forces. The suspension of U.S. assistance came days after Zelenskyy and President Donald Trump argued about the conflict in a tense White House meeting.

Secretary of State Marco Rubio, who led the U.S. delegation to the talks in Jeddah, said Washington would present the ceasefire offer to the Kremlin, which has so far opposed anything short of a permanent end to the conflict without accepting any concessions.

"We're going to tell them this is what's on the table. Ukraine is ready to stop shooting and start talking. And now it'll be up to them to say yes or no," Rubio told reporters after the talks. "If they say no, then we'll unfortunately know what the impediment is to peace here."

Trump's national security adviser, Mike Waltz, added: "The Ukrainian delegation today made something very clear, that they share President Trump's vision for peace."

The discussions, which lasted for nearly eight hours, appeared to put to rest — for the moment at least — the animosity between Trump and Zelenskyy that erupted during the Oval Office meeting last month.

Waltz said the negotiators "got into substantive details on how this war is going to permanently end," including long-term security guarantees. And, he said, Trump agreed to immediately lift the pause in the supply of billions of dollars of U.S. military aid and intelli-



Top diplomats from the U.S. and Ukraine held talks in Jeddah

gence sharing.

Trump said he hoped that an agreement could be solidified "over the next few days."

"I've been saying that Russia's been easier to deal with so far than Ukraine, which is not supposed to be the way it is," Trump said yesterday. "But it is, and we hope to get Russia. But we have a full ceasefire from Ukraine. That's good."

The Kremlin had no immediate comment on the U.S. and Ukrainian statements. Russian Foreign Ministry spokesperson Maria Zakharova said only that negotiations with U.S. officials could take place this week.

Trump's special envoy, Steve Witkoff, is expected to travel later this week to Moscow, where he could meet with Russian President Vladimir Putin, according to a person familiar with the matter but not authorized to comment publicly. The person cautioned that scheduling could change.

Officials met in Saudi Arabia only hours after Russia shot down over 300 Ukrainian drones in Ukraine's biggest attack since the Kremlin's full-scale invasion. Neither U.S. nor Ukrainian officials offered any comment on the barrage.

Russia also launched 126 drones and a ballistic missile at Ukraine, the Ukrainian air force said, as part of Moscow's

relentless pounding of civilian areas.

In an address posted shortly after the talks ended, Zelenskyy reiterated Ukraine's commitment to a lasting peace, emphasizing that the country has sought an end to the war since its outset.

"Our position is absolutely clear: Ukraine has strived for peace from the very first second of this war, and we want to do everything possible to achieve it as soon as possible — securely and in a way that ensures war does not return," Zelenskyy said.

Ukrainian presidential aide Andriy Yermak, who led the Ukrainian delegation, described the negotiations as positive. He said the two countries "share the same vision, and that we are moving in the same direction toward the just peace long awaited by all Ukrainians."

In Kyiv, Lena Herasymenko, a psychologist, accepts that compromises will be necessary to end the war, but she said they must be "reasonable."

"We had massive losses during this war, and we don't know yet how much more we'll have," she told The Associated Press. "We are suffering every day. Our kids are suffering, and we don't know how the future generation will be affected."

Oleksandr, a Ukrainian sol-

dier who could give only his first name because of security restrictions, warned that Ukraine cannot let down its guard.

"If there is a ceasefire, it would only give Russia time to increase its firepower, manpower, missiles and other arms. Then they would attack Ukraine again," he said.

Hawkish Russians push back against a ceasefire

In Moscow, hawkish politicians and military bloggers spoke strongly against a prospective ceasefire, arguing that it would play into Kyiv's hands and damage Moscow's interests at a time when the Russian military has the advantage.

"A ceasefire isn't what we need," wrote hardline ideologue Alexander Dugin.

Viktor Sobolev, a retired general who is a member of the Russian parliament's lower house, warned that a 30-day truce would allow Ukraine to beef up arms supplies and regroup its troops before resuming hostilities.

Sergei Markov, a pro-Kremlin political commentator, suggested that Moscow could demand a halt on Western arms supplies to Ukraine as part of a ceasefire. "An embargo on arms supplies to Ukraine could be a condition for a truce," he wrote. **MDT/AP**

this day in history

1961 FIVE BRITONS ACCUSED OF SPYING FOR MOSCOW



Three men and two women have gone on trial at the Old Bailey charged with plotting to pass official secrets to the Russians.

All five have pleaded not guilty to the charge that between 14 April 1960 and 7 January 1961 they conspired to break the Official Secrets Act.

The accused are: Gordon Lonsdale, 37, a company director from north west London, Henry Houghton, 55 a civil servant from Weymouth in Dorset, Peter Kroger, 50 a bookseller and his wife Helen, 47, a housewife of the same address in Ruislip, Middlesex and Ethel Gee, 46, a civil servant of Portland in Dorset.

The Attorney General, Sir Reginald Manningham-Buller QC, opening the case for the prosecution, said the five were involved in a plot to sell secrets on Britain's first nuclear submarine to the Soviet Union.

He said civil servants Miss Gee and Mr Houghton, who met while working at the Underwater Weapons Establishment at Portland in Dorset, were passing on secrets to a go-between, Mr Lonsdale, who, in turn, would take the information to the Krogers' house for transmission to Moscow.

The jury was told Mr Houghton was being followed by police and was seen meeting Miss Gee and travelling with her up to London on several occasions, where they met a third of the accused, Mr Lonsdale.

They were arrested after one of these meetings with Mr Lonsdale, in London. A shopping bag carried by one of the accused turned out to contain four Admiralty Test pamphlets and a tin of undeveloped film which included details of HMS Dreadnought, Britain's first nuclear submarine.

Later the same day, police went to the home of the Krogers in Ruislip.

After being told she was under arrest, Mrs Kroger asked if she could go and stoke the boiler.

But a suspicious police officer insisted on searching her handbag first and found a white envelope inside which contained a letter written in Russian and a sheet of paper with typed black numbers in code.

They were later found to be grid references to a map showing locations for meeting places. [...]

Courtesy BBC News

IN CONTEXT

The trial of the group who became known as the Portland Spy Ring lasted about two weeks. At the end of it the Krogers were revealed to be Morris and Lona Cohen, wanted in America on spying charges in connection with the Rosenberg case. They were given 20 year sentences. In 1969 they were exchanged with British spy Gerald Brooke. Lonsdale was identified as an illegal Russian, Konon Molody, and sentenced to 25 years. He served less than four years and was released to the Russians in 1966 in exchange for Greville Wynne an Englishman accused of spying in Russia. Lonsdale was regarded as a hero in the Soviet Union and later wrote his memoirs, with the help of Kim Philby, which were made into a film. Houghton and Gee were each sentenced to 15 years in prison. They both served 10 years, changed their names and got married after their release. In June 1961 an official report blamed lax security at the Admiralty for the Portland spy ring.

MACAU'S LEADING NEWSPAPER

YOUR STARS

ARIES
Mar. 21-Apr. 19
Now is the time to go above and beyond what is expected of you, especially if you're up for a promotion or pay increase. There is emphasis on the importance of discipline but it could get in the way of your interactions.

TAURUS
Apr. 20-May. 20
Breathe new life into your work, inspiring you to get your edge back. Shed emotional weight you're tired of carrying by looking for opportunities to get creative, follow passions, and have fun.

GEMINI
May. 21-Jun. 21
Seek to soothe your spirit today. This luminary placement will be emotional at times, making it essential that you find ways to promote happiness while blocking negativity.

CANCER
Jun. 22-Jul. 22
Consider which areas of your home and work life require the most attention to detail, asking family and peers for second opinions. New ideas emerge pushing you to dream bigger.

LEO
Jul. 23-Aug. 22
Set intentions on what you hope to accomplish. You'll feel more in tune with your surroundings, so try to prioritize work that utilizes your hands or senses.

VIRGO
Aug. 23-Sep. 22
Set intentions on who you want to be and where you'd like to go. If you've been meaning to correct a course or make a change, this energy can help you do so more fluidly.

LIBRA
Sep. 23-Oct. 22
Though you'll have a gift for seeing each situation from opposing perspectives, it'll be vital that you take note of personal patterns and the effects they've had historically.

SCORPIO
Oct. 23-Nov. 21
Your social influence grows. Connecting peers with resources or acquaintances that can improve their quality of life will bring a sense of peace on your end.

SAGITTARIUS
Nov. 22-Dec. 21
Though the energy could feel rigid at times, don't apologize for demanding excellence from yourself and others. Just be mindful of maintaining reasonable expectations.

CAPRICORN
Dec. 22-Jan. 19
Believe that you can go further than you once imagined, and the universe is sure to throw you a safety net. The stars will also be in the mood to grant wishes, setting intentions at the start of your day can have magical results.

AQUARIUS
Jan. 20-Feb. 18
Situations you've been wavering on will need an answer, but try not to overthink what comes next. This energy also brings opportunities to deepen meaningful relationships.

PISCES
Feb. 19-Mar. 20
Whether you're happily flying solo, on the hunt for love, or coupled up, consider how close relationships add or take away from your sense of harmony.

The Born Loser by Chip Sansom



SUDOKU

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

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

WEATHER

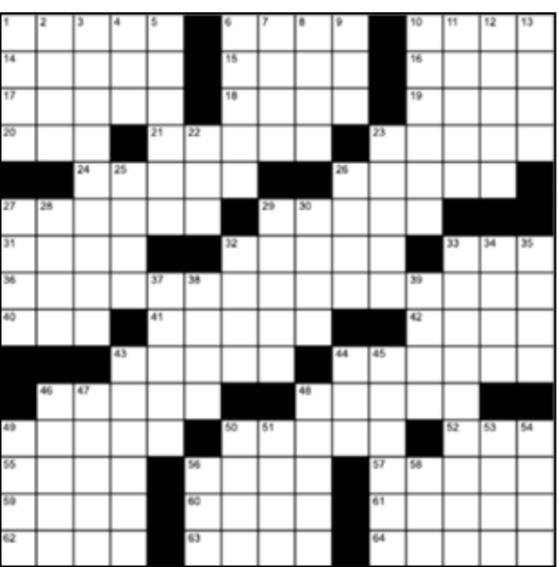
	MIN	MAX	CONDITION
CHINA			
Beijing	4	16	cloudy
Changchun	-5	4	fine
Chengdu	10	17	rain
Chongqing	13	18	overcast
Fuzhou	17	21	rain
Guangzhou	20	29	showers
Guiyang	9	13	rain
Haikou	22	30	cloudy
Hangzhou	10	11	rain
Harbin	-4	2	fine
Hefei	11	15	rain
Nanjing	10	12	overcast
Shanghai	9	12	rain
Taipei	18	24	rain
Wuhan	12	17	rain
Hong Kong	22	24	cloudy
WORLD			
Moscow	9	13	cloudy
Frankfurt	2	8	rain
Paris	1	8	rain
London	-2	8	rain
New York	5	11	cloudy

CROSSWORDS

ACROSS 1- Syrian president; 6- Spelunking site; 10- Make reference to; 14- Memory failure; 15- Warts and all; 16- Alaska's first governor; 17- Lock of hair; 18- Wight, for one; 19- Microscopic arachnid; 20- Pedigree org.; 21- Major artery; 23- Crowbar; 24- Ice house; 26- Cruise ship; 27- Fireside; 29- Publish; 31- Woody's kid; 32- Bring about; 33- Narcissist's problem; 36- In spite of; 40- Non-dairy milk; 41- ___ of a Salesman; 42- Hebrew month; 43- Roofing stone; 44- Erase; 46- Trig functions; 48- Less common; 49- Horne and Olin; 50- Belle or Bart; 52- Stupid mel; 55- Shipbuilding wood; 56- Hgt.; 57- Make up for wrongdoing; 59- Take a meal; 60- Prescribed amount; 61- More recent; 62- Canonized Fr. women; 63- Cong. meeting; 64- Thick;

DOWN 1- Neighbor of Sask.; 2- Cutty ___; 3- Forte; 4- Balaam's mount; 5- Make drinkable, perhaps; 6- Capital of Egypt; 7- Type of D.A.; 8- TV handyman Bob; 9- End for Siam; 10- Building material; 11- Uncle!; 12- Spud; 13- Cabinet dept.; 22- That's gotta hurt!; 23- Fabric woven from flax yarns; 25- Increase in size; 26- Actress Bonet; 27- Author ___ Christian Andersen; 28- Switch ending; 29- Stickum; 30- Batting Babe; 32- FDR's fireside ___; 33- Heavy quilt; 34- Little pest; 35- Fiend; 37- Runs without moving; 38- Afternoon affairs; 39- Roy's "singin' pardner"; 43- Slithery beasts; 44- Patriotic org.; 45- Run chore; 46- Now you ___; 47- Senseless; 48- Great reviews; 49- Old Fords; 50- Gin flavoring; 51- Hardy girl; 53- Singles; 54- You are ___; 56- Begley and Wynn; 58- Pigskin's perch;

Yesterday's solution



Crossword puzzles provided by BestCrosswords.com

USEFUL TELEPHONE NUMBERS

Emergency calls 999	Taxi 28 939 939 / 2828 3283
Fire department 28 572 222	Water Supply - Report 2822 0088
PJ (Open line) 993	Telephone - Report 1000
PJ (Picket) 28 557 775	Electricity - Report 28 339 922
PSP 28 573 333	Macau Daily Times 28 716 081
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	

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FOOTBALL | CHAMPIONS LEAGUE

DOES LIVERPOOL'S EXIT TO PSG REVEAL A FLAW IN THE REVAMPED COMPETITION?

JAMES ROBSON, LIVERPOOL

ON top of Europe in January. Out of the Champions League by early March.

Liverpool's reward for dominating the competition's new-look league format was to run into a roadblock in the shape of Paris Saint-Germain in the round of 16.

Liverpool coach Arne Slot described his team as "so, so, so unlucky" to come up against "one of the best teams in Europe" after losing 4-1 in a penalty shootout at Anfield.

"That's the format we are in and we have to accept it," he said.

The round-of-16 contest finished 1-1 on aggregate after Ousmane Dembele's first-half goal cancelled out Liverpool's 1-0 win in Paris in the first leg.

It is one of the quirks of the revamped Champions League that despite topping the league phase with wins against European giants Real Madrid, Borussia Dortmund and AC Milan, Liverpool then had to

AP PHOTO



face a resurgent PSG squad that had to rely on the lifeline of the playoffs to advance to this stage.

"We go out in a way that I think we've impressed Europe. But it is something now to take into consideration how

much worth it is to end up first in the league table if you can face Paris Saint-Germain in the next round," Slot said. "But in the end, if you want to win the tournament, you have to beat teams like Paris Saint-Germain and that's what we didn't do to-

day."

The PSG performance that triumphed at Anfield looked markedly different to the one that struggled in the early stages of the competition - when the team lost to Arsenal, Atletico Madrid and Bayern Munich,

as well dropping points against PSV Eindhoven.

The French champion showed it was a threat by beating Manchester City 4-2 in January and had dominated Liverpool in Paris before falling to a late sucker punch from Harvey Elliott.

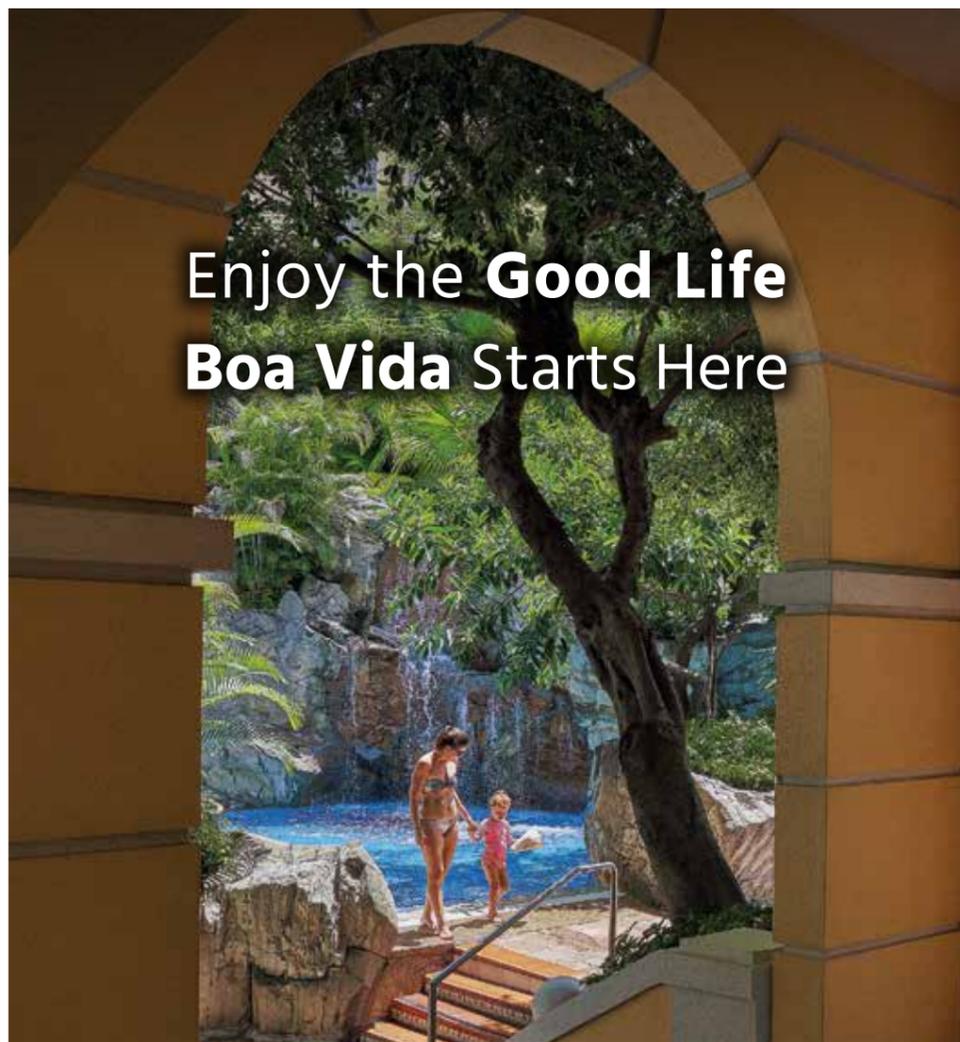
It had to ride a storm at times in the second leg — including surviving a Jarrell Quansah header that hit the post — but Liverpool goalkeeper Alisson also had to pull off a string of saves to keep the home team in contention.

"It was the best game of football I was ever involved in," Slot said.

PSG coach Luis Enrique later said both teams were in position to advance before Gianluigi Donnarumma saved penalties from Darwin Nunez and Curtis Jones in the shootout.

"Today we showed the sort of team we are. We have huge personality," he said. "We put in top, top performance, which is exactly what we needed to do." MDT/AP

AD



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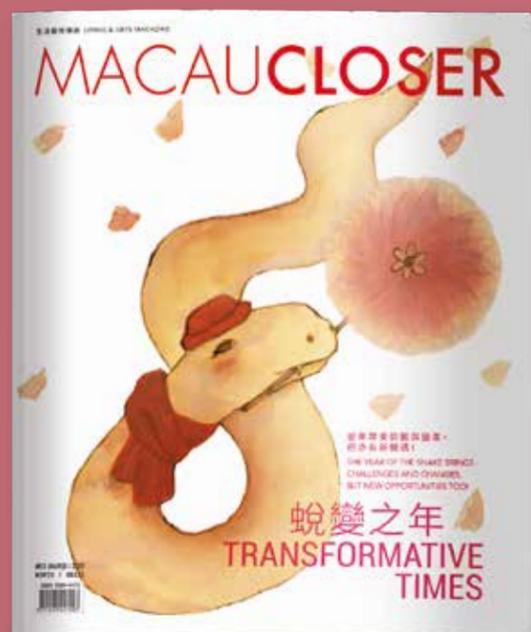


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FOOTBALL | CHAMPIONS LEAGUE

PSG's rise: How Enrique's vision and Mbappé's departure led to success

SAMUEL PETREQUIN

LIVERPOOL 0 (1), PSG 1 (4)

WILL this finally be the year for Paris Saint-Germain?

The year when more than a decade of spending lavishly on players can at last bring the Qatari-backed French club its first Champions League title?

The signs are there for all to see. This rejuvenated PSG side is rock-solid and playing some of the best football in Europe. Luis Enrique's players' defeat of favorites Liverpool in the last 16 tie yesterday [Macau time] at Anfield after a thrilling penalty shootout showed that anything is now possible for PSG.

Here is a look at the reasons behind PSG's gradual progress this season, and how they knocked out Europe's top team after trailing 1-0 from the first leg in Paris to advance to the quarterfinals.

It's ironic, but the first stone was laid with the departure from PSG of one of the best players in the world.

Kylian Mbappé's decision to leave for Real Madrid last summer opened the door for Enrique to impose his views that a well-oiled team playing as a unit would be more efficient than a squad relying on the genius of the Fran-

AP PHOTO

Ousmane Dembele celebrates after scoring



ce forward.

The big hole left by Mbappé was not filled by yet another superstar. It was a major change at a club where for more than a decade owners had spent lavishly to attract big names such as Zlatan Ibrahimovic, Lionel Messi and Neymar.

Instead, Enrique insisted on moulding what he had. His thinking made sense. If Mbappé can't be duplicated, he could be replaced by a handful of attacking players capable of scoring as much, or more, than the France captain did.

PSG still has an ample amount of superstar quality — Ousmane Dembélé and Khvicha Kvaratskhelia to name a couple — but there is a sense of unity that wasn't always evident in the previous "galactico"-filled teams.

Enrique asked for the recruitment of lesser known but excellent players across the squad to create competition and have second options at every position. It was seen as an astute move in a season with more requirements as the Champions League's new format saw

more teams playing more games.

PSG signed goalkeeper Matvey Safonov to challenge Gianluigi Donnarumma, highly-rated defender Willian Pacho and promising midfielder João Neves, as well as teenager Désiré Doué, the talented winger who scored the winning penalty at Anfield.

The addition during the winter transfer window of Kvaratskhelia from Napoli added more creativity to a team that attacks with great fluidity and imagination, and defends as a hard-working unit.

"I think that for the upcoming games in the Champions League, we can improve still further," said PSG captain Marquinhos, who has been playing at PSG for more than 10 years, after the win against Liverpool. "All the messages are being sent on the pitch. That's what we're doing this year. The team is showing it has character, personality, even though it's very young. We have a collective that is our strength now."

In September, PSG labored to a 1-0 win over Girona relying on a late own goal for the victory, and the Ligue 1 leaders then managed just one point from their next four Champions League games, with losses to Arsenal, Atletico Madrid and Bayern Munich.

At some point, it looked like PSG would not even progress from the group stage. But Enrique argued that he was building for the future and that the poor results did not reflect the quality of his wasteful side. PSG's last three group stages — three consecutive wins capped by 11 goals — proved him right.

Without Mbappé, more players have been sharing scoring duties, with Dembélé, Bradley Barcola, Gonçalo Ramos, Doué and Vitorino Gellera gelling into an awe-inspiring attacking outfit.

Dembélé's scintillating form has added an extra dimension. The France forward, who was snubbed by Enrique earlier this season, has become a scoring machine. Dembélé has notched 21 goals in all competitions for PSG so far in 2025, at least six more than any other player in Europe's top five leagues.

MDT/AP

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OPINION

Business Views

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A NASDAQ MELTDOWN, LIKE CHINA'S BIG TECH IN 2021?

After the Magnificent Seven's 5% selloff Monday, global investors are reevaluating their faith in US exceptionalism. They're asking whether the Nasdaq is just going through a minor correction, or if something worse is in the works.

I worry that the US is at risk of entering a stage similar to what China experienced in 2021 — a massive devaluation of growth stocks. That year, the MSCI China Index lost as much as one-third of its value, as the government's tech crackdowns slashed the earnings outlook and heightened investors' sense of political risk. To put that in context, the Nasdaq 100 has tumbled 12% from its February high.

First, the Magnificent Seven's tech dominance is being structurally challenged. The arrival of DeepSeek in late January showed the world that China is more than a manufacturing powerhouse, and that little-known startups can achieve algorithmic efficiency, too. Since then, Alibaba Group Holding Ltd. and Tencent Holdings Ltd. unveiled models that claim to rival DeepSeek's, while AI agents that carry out more complex tasks on users' behalf are coming to market.

The picture is even worse on the EV and smartphone front. Chinese companies are moving up the value chain, redefining what luxury means. Xiaomi Corp. recently released a \$73,000 four-door sedan, its most premium model yet, in addition to a pricey \$1,560 phone with advanced cameras. Meanwhile, BYD Co. happily tosses in software add-ons to its most basic EV models at no extra cost. As such, they are posing an uncomfortable new reality for big US names. Tesla Inc. and Apple Inc. have to fight harder for consumers' wallets.

Second, the risk premium is on the rise in the US. While the White House imposes tariffs and cuts federal jobs, President Donald Trump is changing his tone, refusing to rule out a recession while claiming that "you can't really watch the stock market" when an economy is in transition. Last Friday, his Treasury Secretary Scott Bessent said "there's going to be a detox period" when the government moves away from fiscal largesse.

These remarks remind me of Chinese President Xi Jinping's attacks on the "disorderly expansion of capital" in 2021. It was a clear sign that equity routs would not stop Beijing from carrying out economic policies loathed by asset managers. Unfortunately, just like Xi back then, the so-called "Trump Put" — the notion that Washington would do whatever it takes to improve the market mood — may not be present either.

Third, buying the US is a very crowded trade. Since the Global Financial Crisis, foreigners have net purchased about \$2 trillion of American stocks, according to Nomura Securities. A rising market has skyrocketed their total holdings to \$17.6 trillion, eclipsing their ownership of US debt. As of June 2023, the latest data available, overseas investors owned a record 17% of US equities.

But fund managers were uneasy. Entering 2025, a whopping 89% said US equities were overvalued, the most since at least April 2001, according to a Bank of America Merrill Lynch survey. So when strategists politely say US exceptionalism is on pause, foreigners might just head for the exit.

The question of whether China is investable came up late 2021 after Beijing's harsh tech crackdowns shaved trillions of dollars off foreign investors' books. Will we see that complaint bubbling up again — toward the US this time? [Abridged]

Courtesy Bloomberg/Shuli Ren

SHIP OWNER SAYS ARRESTED CAPTAIN OF CARGO VESSEL INVOLVED IN NORTH SEA COLLISION IS RUSSIAN

THE BUZZ

The captain of a cargo ship that collided with a U.S. tanker is a Russian national who remains in U.K. police custody, the vessel's owner said yesterday, as it emerged that the ship failed several safety checks last year.

The 59-year-old man, who hasn't been named by authorities, was arrested by police in northeast England Tuesday on suspicion of manslaughter by gross negligence over the collision. He hasn't been charged.

Shipping company Ernst Russ, which owns the Portugal-flagged cargo vessel Solong, said that the ship's 14 crew were a mix of Russian and Filipino nationals.

U.K. authorities say they have so far found no evidence of foul play in the crash. Humberside Police said that detectives were conducting inquiries alongside partner agencies.

The U.K. Marine Accident Investigation Branch is also involved in investigating what caused the Solong, bound from Grangemouth, Scotland, to Rotterdam, Netherlands, to hit the stationary tanker, which was anchored about 10 miles off the English coast.

The investigation is being led by the U.S. and Portugal, the countries where the vessels are flagged.



Portuguese Prime Minister Luis Montenegro (center) at the Lisbon parliament yesterday

PORTUGAL'S GOVERNMENT LOSES CONFIDENCE VOTE, TRIGGERING EARLY ELECTION AMID PROLONGED INSTABILITY

BARRY HATTON, LISBON

PORTUGAL'S minority government lost a confidence vote in parliament yesterday [Macau time], forcing its resignation and bringing the European Union country's third general election in three years.

The government's fall marks the worst spell of political instability since Portugal adopted a democratic system more than 50 years ago in the wake of the 1974 Carnation Revolution, which ended a four-decade dictatorship.

A string of minority governments has been unable to forge alliances that might ensure the administration completes its constitutional four-year term without opposition parties teaming up to bring it down.

A new election, likely in May, pitches the country of 10.6 million people into months of political uncertainty just as it is in the process of investing more than 22 billion euros (\$24 billion) in EU development funds. The European continent, meanwhile, is facing immediate challenges to its security and economy.

Voter discontent with a return to the polls could play into the hands of the radical-right populist party Chega (Enough), which has fed off frustration with mainstream parties. Portugal has been caught up in

the rising European tide of populism, with Chega surging into third place in last year's election.

The government asked for the confidence vote, saying it was needed to "dispel uncertainty" about its own future amid a simmering political crisis that has focused on Social Democrat Prime Minister Luis Montenegro and distracted attention from government policy.

After more than three hours of at times loud debate and following dramatic late twists as the government tabled proposals to avoid its defeat, the government called an hourlong recess and lawmakers went into a huddle. The government said it made a last-minute offer to the Socialists.

Silence fell on the chamber after the result was announced.

"Things are how they are. We gave our all," Montenegro, the prime minister, told reporters as he left the National Assembly, Portugal's parliament.

Socialist leader Pedro Nuno Santos, the leader of the largest opposition party, described the government's conduct as "shameful," saying it resorted to "maneuvers, games, tricks" to survive.

The controversy has revolved around potential conflicts of interest in the business dealings of Mon-

tenegro's family law firm.

Montenegro, who says he'll stand for reelection, has denied any wrongdoing. He said he placed control of the firm in the hands of his wife and children when he became Social Democratic leader in 2022 and has not been involved in its running.

It recently emerged that the firm is receiving monthly payments from a company that has a major gambling concession granted by the government, among other sources of revenue.

The government, a two-party alliance led by the Social Democratic Party in power for less than a year, had just 80 seats in the current 230-seat legislature. An overwhelming majority of opposition lawmakers had vowed to vote against it. The center-left Socialists and Chega, which together hold 128 seats, voted against the government.

Opposition parties have demanded more detailed explanations from Montenegro, and the Socialist Party wants a parliamentary inquiry that would dog the government for months.

The Social Democrats are hoping that economic growth estimated at 1.9% last year, compared with the EU's 0.8% average, and a jobless rate of 6.4%, roughly the EU average, will keep their support firm. MDT/AP



United States A Texas court halted the execution of David Leonard Wood, convicted of killing six young women in 1987. His lawyers maintain his innocence, citing untested DNA evidence. The decision comes as Texas faces scrutiny over its death penalty system and wrongful convictions.



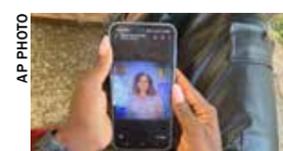
EU The EU announced retaliatory tariffs on U.S. goods yesterday, targeting farm products from Republican-led states. The move follows Trump's 25% tariff hike on steel and aluminum. The escalating trade war is straining U.S.-EU relations as leaders seek negotiations to avoid further damage.



Yemen Houthi rebels warned yesterday they would attack any Israeli-linked vessel in the Red Sea and Arabian Sea, citing Israel's blockade of aid to Gaza. The threat renews instability in key global shipping routes, raising concerns for international trade and maritime security.



United States A measles outbreak in Texas and New Mexico has exceeded 250 cases, with two deaths reported. Health officials warn that declining vaccination rates have fueled the spread. Measles, eliminated in the U.S. since 2000, is now resurfacing in multiple states.



Kenyan content moderators mourned a Nigerian colleague whose body was found three days after her death. Workers say she was overworked and unable to return home for two years. The case highlights poor conditions in outsourced moderation jobs for tech giants like TikTok and Facebook.