

THE GLOBAL NEW LIGHT OF MYANMAR

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Five-Point Road Map of the State Administration Council

1. The Union Election Commission will be reconstituted and its mandated tasks, including the scrutiny of voter lists, shall be implemented in accordance with the law.
2. Effective measures will be taken with added momentum to prevent and manage the COVID-19 pandemic.
3. Actions will be taken to ensure the speedy recovery of businesses from the impact of COVID-19.
4. Emphasis will be placed on achieving enduring peace for the entire nation in line with the agreements set out in the Nationwide Ceasefire Agreement.
5. Upon accomplishing the provisions of the state of emergency, free and fair multiparty democratic elections will be held in line with the 2008 Constitution, and further work will be undertaken to hand over State duties to the winning party in accordance with democratic standards.

Myanmar pockets over US\$1 billion from agri-export in H1



Export cargoes are loaded onto the container ship at Hteedan Port in Yangon.

THE export value of agricultural produce in the first six months of the 2022-2023 Financial Year (FY) is estimated to be over US\$1 billion, according to the Ministry of Commerce.

Between 1 April and 30 September 2022, Myanmar's private sector exported agri-produce worth \$1.7 billion. The figures reflected an increase of \$15 million compared with that of the corresponding period last year,

the Ministry of Commerce's data indicated.

Myanmar targets to reach an external trade value of \$29.5 billion with exports worth \$15.5 billion and imports valued at \$14 billion for the 2022-2023FY, according to the 2022-2023FY National Budget. Myanmar's external trade topped over \$16.079 billion in the six-month of 2021-2022 mini-budget period, which increased from \$15.971 billion recorded in the same period of the

previous year. The trade figures showed an increase of \$108.756 million in the mini-budget period.

Various pulses and rice are the main export items in the agricultural export group. Myanmar exports agricultural produce, livestock, fishery products, minerals, forest products, finished products and other goods. The export value in the H1 amounted to \$8.5 billion, according to the Ministry of Commerce.

Myanmar has been implementing National Export Strategy (NES) 2020-2025 to boost exports and the priority sectors of the NES include agricultural production, garment and apparel, industrial and electronic device, fishery business, forest products, digital manufacturing and service, logistic service, quality management, trade information service, innovation and entrepreneurship sectors. — TWA/GNLM

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Lights offered at Bagan-NyaungU historic pagodas



STARTING at 6 pm on the 1st waning day of Thadingyut 1384 ME (10 October 2022), pilgrims from all over the country and locals lit and offered candles at historic pagodas in the Bagan-NyaungU ancient cultural zone, said Secretary U Tin Hla

Oo of the Board of Trustees of Bagan Myothit Lawkananda Pagoda. Pilgrims across the country offered candles to the Buddha and monks at 19 historic ancient pagodas in the Bagan-NyaungU ancient cultural zone yesterday. The stupas and temples in

Bagan-NyaungU are open daily from 6 am to 6 pm except for the Shwezigon Pagoda which is open only during the Thadingyut festival (5-12 October) from 5 am to 8 pm under the Covid-19 rules and regulations. — Ko Kyemon/GNLM

Pyay Shwesandaw Pagoda packed with pilgrims on Abhidhamma Day



THE Shwesandaw Pagoda in Pyay township was crowded with residents and pilgrims from different regions on the full moon day of Thadingyut (Abhidhamma Day).

On the evening of Abhidhamma Day, the pagoda board of trustees held the 12th Abhidhamma Day and the pagoda compound was packed with pilgrims and alive with local

food stalls, souvenir shops, fruit shops and traditional lantern shops. Moreover, the pilgrims donated water, candle, and flowers while some meditated on the pagoda platforms.

The pagoda was open to the public from 5 am to 9 pm daily. “There was a large crowd of pilgrims. It is a significant day, gazetted holiday and school holiday and so the number of

pilgrims is high. There are local pilgrims and others from different regions,” said the pagoda lift operator.

Similarly, the pagodas near the vicinity of Pyay Shwesandaw Pagoda including Hsehtetgyi Pagoda and Shwebontha Muni Pagoda in Pandaung Township west of Ayeyawady River were also packed with pilgrims. — Ko Sett (IPRD)/GNLM



Investment capital must be supported for broiler and pig farms

CONCERNING livestock breeding, breeding of broiler and pigs for the purposes of production of meat is a business which can yield early return on investment, and so, such businesses must be supported with investment capital. The chief ministers, on their part, are required to focus on the development activities that cover their entire region and state. Only when the socioeconomic life of the rural people develops will the national development progress faster.

(Excerpts from the speech delivered by State Administration Council Chairman Prime Minister Senior General Min Aung Hlaing to the coordination meeting held on 8 August 2022 with regard to matters relating to the activities being carried out by the Union Government)

Nearly 200,000 locals, foreigners visit Shwedagon Pagoda on 9 Oct

THERE were 194,400 local and foreign visitors to Shwedagon Pagoda on 9 October, the full moon day of Thadingyut (Abhidhamma Day), 1384 ME, according to the pagoda board of trustees.

Between 1 and 8 October, a total of 335,023 visitors – 3,018 members of the Sangha, 1,903 nuns, 149,970 males (locals), 179,408 females (locals), 406 male foreigners and 318 female foreigners visited the pagoda.

On 9 October, a total of 194,400 visitors – 1,335 members of the Sangha, 1,197 nuns, 90,376 males (locals), 101,239 females (locals), 133 male foreigners and 120 female foreigners visited the pagoda. Therefore, there were 529,423 visitors between 1 and 9 October.

“The visiting hours of the pagoda have been set from 6 am



Devotees are seen thronging to worship the Shwedagon Pagoda on the full moon day of Thadingyut yesterday. PHOTO: SOE MYINT AUNG

to 6 pm daily since March 2021. The visitors mostly visit in the early morning and so we are going to extend the hours from 5

am to 6 pm daily beginning 30 October. Then, the numbers of pilgrims are increasing and so we changed the hours between 5 am

to 8 pm commencing 26 March,” said U Boe Thin, a member of the pagoda board of trustees. There are 20,000 visitors daily

and between 30,000 and 50,000 visitors on the weekends, according to the board of trustees. — Pwint Thitsa/GNLM

New Mon State Party delegation arrives in Nay Pyi Taw for peace talks

AS Chairman of the State Administration Council Prime Minister Commander-in-Chief of Defence Services Senior General Min Aung Hlaing called for peace talks with ethnic armed organizations-EAOs to restore perpetual peace in the country and make an end to the armed conflicts, a peace delegation led by Vice-Chairman Nai Aung Min of the New Mon State Party-NMSP arrived in Nay Pyi Taw yesterday.

On arrival at the Horizon Lake View Resort in Nay Pyi Taw by car, the delegation was welcomed by members and officials of the National Solidarity and Peacemaking Negotiation Committee, officials from Nay Pyi Taw Council and ministries and ethnic people from the Depart-



The delegation of the New Mon State Party is seen being welcomed on their arrival in Nay Pyi Taw yesterday.

ment of Fine Arts of Ministry of Religious Affairs and Culture and locals who want peace, holding

miniature State flags and placards bearing, “Perpetual peace is the real aspiration of the peo-

ple”, “Achieving peace is the true desire of all citizens”, “Let’s hold talks for peace in the Union”,

“Only the ethnic nationalities are in unity, stability, peace and tranquillity will be achieved”.

The peace delegation led by the vice-chairman of NMSP held the peace talk for the first time between 23 and 25 May 2022. Strengthening the multiparty democratic system, building the Union based on democracy and federalism and further striving for ensuring peace and development of the Union were agreed upon in the talks. It was reported that the peace delegations are allowed to openly discuss their political anticipations and future tasks in the second time talks. Moreover, the ethnic armed organizations which have not joined the peace talks yet are also invited to the talks without any preconditions or in any situation. — MNA

Visitor arrivals to Bagan higher than previous year on full moon day of Thadingyut



Devotees are seen thronging to the pagodas in the Bagan-NyaungU ancient cultural zone. **PHOTO: KANU**

BAGAN, the ancient cultural zone, hosted hundreds of thousands of travellers on the full moon day of Thadingyut on 9 October, and the number of visitors was higher than last year.

Before the full moon day, the trucks full of pilgrims from the upper and lower parts of Myanmar entered Bagan and it was crowded with visitors one day ahead of full moon day, full moon day and after the full moon day. The hotel bookings were full and the visitors had to stay in their vehicles, at the monasteries and pavilions.

During the outbreak of the

pandemic, the Bagan tour was temporarily suspended and it resumed little by little in Thingyan 2021. The unexpected high arrivals of travellers during October's Thadingyut festival make good transactions at the shops, and during this Thadingyut festival, the people had to rely on the food stalls. Bagan also hosted foreign tourists and the hotels and restaurants between Bagan and NyaungU including souvenir shops, local handmade shops and lacquerware shops were crowded with pilgrimage trucks.

"Before the full moon day

of Thadingyut, a famous pagoda hosted nearly 6,000 visitors and about 120,000 visitors on the full moon day. Today, after the full moon day, there are about 8,000 pilgrims. The stalls and roads are crowded with visitors. The garment shops can sell over a K1 million worth of clothing on a full moon day. The pony cart, electric bikes and motorcycles, puppets and hand painting are running properly. The visitors visited Bagan unexpectedly last year due to COVID-19, and there are hundreds of thousands of visitors to this Thadingyut festival. The

locals are satisfied as they can run their businesses properly. If it keeps going like that, the locals expect higher numbers of visitors than the previous year," said U Tin Hla Oo, secretary of the Htilominlo pagoda board of trustees.

The government also makes efforts in promoting the tourism industry by cooperating with Thai TV Channel to strengthen bilateral tourism and creating the atmosphere for businesses of residents. Therefore, it is expected that there would be high local/foreign visitors in winter, and the

language training courses including Russian, Chinese and Thai languages are being conducted in Bagan.

On the full moon day of Thadingyut, 2021, there were about 3,000 visitors to the pagodas in Bagan. In 2022, there were between 6,000 and 120,000 visitors to Shwezigon, Htilominlo, Alodawpyae, Ananda, Cunamani, Dhammayangyi, Shwe-sandaw, Thabbyinnyu, Kataw Palin, Buu, Manuha, Mya Zedi, Lawka Nanda, Dhamma Razika, Hngetpyit Hill, Tuyin Hill and Tantkyi Hill. — Nyein Thu (MNA)/GNLM

Daesunpa Pagoda, Moeyungyi Wildlife Sanctuary and Wingaba Elephant Camp crowded with visitors on Thadingyut holidays

PILGRIMS visited the Daesunpa Pagoda in Wanbeinn Village, Bago Region on 10 October (1st waning of Thadingyut, 1384 ME). Recreation areas such as the Moeyungyi Sanctuary and the Wingaba Elephant Camp were crowded with people as well.

In addition to the Daesunpa Pagoda in Wanbeinn Village, Bago Region, pagodas and temples in the township were full of monks, nuns and people that offered oil lamps to and worshipped the pagodas as per the COVID-19 health rules.

Similarly, the Moeyungyi Sanctuary in Waw Township

was also packed with visitors who watched birds, went boating in the lake, photographed or videoed the natural views and water birds, traditional fishing methods of residents and viewed the displays in the environmental education gallery.

It is also known that guests were enjoying their holidays at the Wingaba Elephant Camp, located about 1.5 miles from the expressway and four miles away from the Phayagyi intersection in Bago Township, watching the performance of elephants and riding them. — Soe Moe (IPRD)/GNLM



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Those wishing to enter the legal fold can contact respective townships' Red Cross Society, Myanmar Maternal and Child Welfare Association, Myanmar Women's Affairs Federation, Social Welfare Office and social welfare organizations authorized by the Ministry of Social Welfare, Relief and Resettlement in addition to reception centres in border areas, Tatmadaw units and police stations

THE Information Team of the State Administration Council has released statements inviting CDM staff, students and youths, who are in border areas and ethnic armed groups, they can contact the nearest reception centres in border areas, Tatmadaw units and police stations if they want to enter the legal fold and the government will guarantee their lives following the rules and regulations.

In order to prevent the unnecessary loss of human resources, the State Administration Council has publicly invited the basic education staff who are absent from duty to resume their duties and those who take part in armed resistance under various names of groups, including PDFs. Meanwhile, 3,156 education workers, who were absent from their duties, another 1,009 people, who want to withdraw the cases that were opened against them, and 231 PDF members have contacted and returned to the legal fold. Then, they were given back to their parents systematically and the numbers of people who enter the legal fold and those who wish to are rising. Therefore, the government is making efforts to accept more numbers of those people.

The government opens reception centres in border areas for those who would like to return to the legal fold. Moreover, those wishing to return home can contact respective townships' Red Cross Society, Myanmar Maternal and Child Welfare Association, Myanmar Women's Affairs Federation, Social Welfare Office and social welfare organizations authorized by the Ministry of Social Welfare, Relief and Resettlement. It is guaranteed that they will be able to lead their daily lives peacefully.

*Information Team
State Administration Council*

232 new cases of COVID-19 reported on 10 October, total figure rises to 626,690

MYANMAR'S COVID-19 positive cases rose to **626,690** after **232** new cases were reported on 10 October 2022 according to the Ministry of Health. Among these confirmed cases, **600,558** have recovered from disease. Death toll still stands at **19,467** without more casualties.

Myanmar reported 145 COVID-19 deaths between 28-1-2022 and 26-9-2022. Of them, 102 deaths (70 per cent) had underlying chronic diseases such as diabetes, heart disease, liver, kidney, lung and cancer.

According to the analysis of the COVID-19 vaccination rate of deaths with underlying chronic diseases, 81.4 per cent have received no vaccination at all and have not been fully inoculated, 17.2 per cent have received full vaccination and 1.4 per cent has received booster shots.

COVID-19 vaccination rate of deaths with underlying chronic diseases

Out of COVID-19 deaths with underlying chronic disease		
81.4 per cent	17.2 per cent	1.4 per cent
have not been vaccinated at all and have not been fully vaccinated	have been fully vaccinated	have received booster shots

Therefore, according to the analysis of the COVID-19 vaccination rate of deaths with underlying chronic diseases, it causes fewer deaths obviously among those who are fully vaccinated and those who receive the booster shots. The people who are suffering from chronic diseases should follow the COVID-19 health rules, wear face masks and contact the nearest health departments, and village/ward administrative offices to receive the vaccines and booster shots.

More detailed information about COVID-19 can be found on the website of the Ministry of Health: moh.gov.mm. — MNA

Objectives of 23rd Myanmar Traditional Cultural Performing Arts Competitions 2022

- (a) To uplift national prestige and integrity and to preserve the cultural heritage and national characteristics
- (b) To discover, preserve and uplift the traditional cultural heritage of performing arts of ethnic nationals and national cultural characteristics
- (c) To preserve traditional cultural performing arts in order to further revitalize adoration of the State and hand it down to new generation youths
- (d) To contribute much to the restoration of perpetual peace

Myanmar delegation leaves for Japan to attend 29th International Hypertension Medical Association meeting

A Myanmar delegation left Yangon International Airport for Japan yesterday evening to attend the 29th meeting of the International Hypertension Medical Association to be held in Kyoto, Japan.

Presidents, secretaries and members of hypertension medical associations around the world will attend the meeting, which will be held from 12 to 16 October 2022.

General Secretary of the Myanmar Hypertension Medical Association under the Ministry of Health Professor Dr Ye Myint, joint secretary Prof Dr Min

Zaw Oo and member Prof Dr Shin Hnaung Lwin will represent Myanmar during the meeting.

In this meeting, they will exchange views on research activities including hypertension prevention and treatment activities, and medical treatment methods for high blood pressure and related medicines.

The Ministry of Health is working to cooperate internationally in the field of medicine, and plans are being made to send more representatives to attend medical seminars and training courses in the not-distant future. — MNA



The photo shows the Myanmar delegation that will attend the 29th International Hypertension Medical Association meeting to be held in Kyoto, Japan.

CURRENT AFFAIRS

Anti-Covid medicine successfully produced

ANTI-COVID medicine will be produced when an order is received from the Ministry of Health, according to the Myanmar Pharmaceutical Industry, Ministry of Industry.

Myanmar Pharmaceutical Industry produces various kinds of medicines, including Covid vaccines, for the Ministry of Health and has been producing K55 billion worth of COVID vaccines since the outbreak of the pandemic.

Paclovid (Nirmatrelvir 150 mg + Ritonavir 100 mg) is a kind of Covid drug.

A packet of Paclovid (30 capsules) costs K250,000 and is available only on prescription, according to Pacific Medical Industries.

Pacific Medical Industries Ltd successfully produced the medicine with Myanmar FDA recommendation number (2308ND 012). The medicine is also recommended by WHO, US FDA, UK MHRA, Korean FDA, and Singapore FDA. — TWA/GNLM



Myanmar FDA-recommended Paclovid (oral drug) for Covid-19.

Plan underway to reduce YPS card fare by 20 kyats

THE Yangon Region Public Transport Committee-YRTC is working on a payment service aimed at facilitating the payment of public transport lines in Yangon Region, and Yangon Payment System (YPS) card shops are opened more so that passengers can make purchases easily.

For those wishing to use the YPS card can buy the cards at over 60 shops including shops in front of Yangon City Hall, in front of Myanmar Plaza Stop, in front of Yuzana Plaza Plaza, Hledan Bus Stop, on Insein Road, Thakin Mya Park, Tamway Roundabout Bus Stop, YUPT of YPS stores, and Bandoola Housing.

“It is quite difficult to top up the card. There is no store where you can top up money wherever you want. It is difficult in many places. Instead of keeping it in stores, I would like to use a system that can be used to top up money through Mobile Pay, which is applied by many people. To find a shop I think it would be more convenient to go with the Mobile Pay system without wasting time,” said Ko Zarni Tun of Dagon Myothit (South) Township told the GNLM.



A customer buying a YPS card at the G&G Convenience Store.

Before, topping up on buses, you can get promotions that you can buy the card, but now you don't see much,” he added.

YRTC and Asia Starmark Transport Intelligent Co., Ltd (ASTI) are working together to promote the widespread use of the YPS card system.

In addition, G&G Convenience Store in partnership with Asia Starmark Transport Intelligent (ASTI) started selling YPS cards at more than 100 branches in Yangon.

An official from the YRTC said that in order to encourage YPS bus riders to use the card system more, those who use the card system have been given a

discount of 20 kyats per card for a one-way trip compared to the regular fare.

“If you use the card system, 200 kyats will be reduced by 20 kyats. We do this because we want to use the YPS card. Picking up fares according to the stop, in the past, the middle stop was set, and then each side was divided in a half. Now that's not the case anymore. Since there are 30 stops from beginning to end, I will only pick up fare for 15 stops. It's not expensive,” he added.

It is reported that the number of YPS cards sold is about 150,000, and the number of cards in use is still more than 90,000.— TWA/GNLM

Palm oil wholesale price likely to dip below K6,000 per viss

THE wholesale price of palm oil was stable at K6,500 per viss (a viss equals 1.6 kilogrammes) despite the possible decline in the market during the Thadingyut Festival. On 8 October, the price fell to K6,450 per viss.

As the price is expected to drop below K6,000 per viss, the supply surpasses the demand in the edible oil market, Ko Phyo, a trader who sends the goods to the regions outside Yangon, told the Global New Light of Myanmar (GNLM).

The dealers who made advance purchases of palm oil at K7,000 per viss two months ago just received their order this month. The news of some companies which might set the price below K6,000 per viss in the post-Thadingyut Festival is

spreading in the markets, weighing on the dealers. The speculators forecast the price to dip below K6,000. If it happens for real, the price difference between the reference price and wholesale price in the market is only K2,000 per viss.

Between 20 and 30 June 2022, the reference wholesale price in Yangon Region was K5,815 per viss. Meanwhile, the wholesale market price of palm oil was at K6,300-6,400 per viss on 28 June.

On 3 and 9 October 2022, the wholesale price in Yangon was set at K4,020 per viss. The reference price was down by K640 per viss compared to that of the previous week.

On 8 October, the wholesale price stood at K6,500 per viss, which declined from K6,650-6,700

per viss recorded on 4-6 October. The prices began sliding on 7 October, Myo Ko Ko, a trader who sends the goods to regions outside Yangon, told the GNLM.

On 10 October, the palm oil fetched only K6,400 per viss in the wholesale market, Ko Kyaw,



Palm oil is seen being sold at a retail shop.

a seller from the Nyaungpinlay market said.

On 5 October, ships carrying over 9,000 tonnes of palm oil arrived in Yangon. On 4 October, palm oil was priced at US\$757.83 (3,424 Malaysian ringgit) per metric ton in the second-largest palm oil exporting country, Malaysia.

Malaysia shipped 2.32 million tonnes to foreign countries in September, including 260,000 tonnes to China, 230,000 tonnes to European Union countries and 180,000 tonnes to India.

The original price of Malaysia's palm oil is only K4,000. Therefore, 18-litre cans of Malaysia's palm oil with different brands are flowing into Myanmar via the cross-border trade channel. They are sold at K66,000-67,000 per can.

Most of the dealers are observing the market following the reference price which will be released on 11 October. On 7 and 8 October prior to the Thadingyut holidays, the shops at the Bayintnaung Wholesale Market offer a discount price. On 10 October, the shops closed at the Bayintnaung Wholesale Market, while the shops at the Nyaungpinlay market were opened with the palm oil price at K6,400 per viss. The retail price is K6,500 per viss, said a buyer who sells the fried fritters.

On 1 September, the palm oil price rocketed to K9,700 per viss in the wholesale market. The price plunged to K6,450 per viss on 8 October, indicating a sharp drop of K3,200 per viss over one month. — TWA/GNLM

LOCAL BUSINESS

YGEA to sell 12 visses of gold bullion on 12 Oct

MORE than 12 visses of gold bullion will be put up for sale on 12 October, Yangon Region Gold Entrepreneurs Association (YGEA).

This action aims to stabilize the gold price. The sales start between 1 and 3 pm on 12 October. Each individual except for the YGEA members is entitled to buy the gold from one to ten ticals. They can buy the gold bullion at the YGEA's office by presenting copies of their citizenship scrutiny cards and household registration.

On 7 October, Mandalay Region Gold Entrepreneurs Association also sold seven visses of gold (seven gold bars) to each individual in a bid to reduce the gold price. A gold bar weighs 10 ticals.

The price of pure gold was K2,540,000 per tical then. Moreover, MGEA will make further sales depending on the supply of gold bars by gold refineries, traders, shops and members.

The Ministry of Natural Resources and Environmental Conservation sold three visses of gold ingots each in Yangon



Gold jewellery is transacted at the gold outlet in Yangon.

and Mandalay under the auction system on 6 October. A viss of gold fetched approximately K2.5 million.

Additionally, the union ministry has been selling gold coins in Yangon, Mandalay and Nay Pyi Taw.

Tracking the rebound in the kyat-dollar exchange rate

and global gold spot price, pure gold is priced at K2.6 million per tical in the domestic markets.

The soaring dollar exchange rate in late August was over K4,500 and it pushed up the pure gold price to a record-high of K3.7 million per tical.

The ministry is, therefore,

selling gold bars and coins for the gold price to ease.

Furthermore, the governor of the Central Bank of Myanmar (CBM) and officials of the Monitoring and Steering Committee on the Gold and Currency Market discussed matters regarding the stability of the gold and currency market and

supporting plans of the banks for gold bar transactions to be made with banking system on 14 September in Nay Pyi Taw.

Then, on 30 September, the seven private banks opened special counters at the designated 48 branches to offer banking services for gold transactions.

According to CBM's directive (43/2021) dated 3 November 2021, lump sum payments worth more than K20 million for buying or selling assets have to be processed with the banking system.

The seven private banks are providing banking services by opening special counters at their 48 branches in Yangon and Mandalay regions and Mon State (Mawlamyine) to facilitate gold transactions with the banking payment system.

Those banks are Kanbawza Bank (KBZ Bank), Co-operative Bank (CB Bank) PCL, Ayeyawady (AYA) Bank, Myanmar Apex Bank (MAB), UAB Bank, Yoma Bank and Ayeyawady Farmers Development Bank (A Bank). — NN/GNLM

Myanmar bags over US\$600 mln from export of various pulses in H1



Workers are pictured packing bean bags

MYANMAR exported more than 811,812 tonnes of various pulses worth US\$637.14 million in the first half (1 April and 30 September) of the current financial year 2022-2023, according to statistics released by the Ministry of Commerce.

The country shipped over 668,092 tonnes of pulses to external markets through seaborne trade, generating an income of \$539.626 million, while \$97.5 mil-

lion worth 143,720 tonnes of pulses were sent to the neighbouring countries via cross-border posts.

India is the main buyer of Myanmar beans, especially black gram, green grams and pigeon peas. Besides India, Myanmar's beans are purchased by Bangladesh, Pakistan, Nepal, UAE, Malaysia, Indonesia, China Taipei, Japan, and European countries. But, the volume of demand by those countries is small, accord-

ing to the domestic bean market.

The black gram price is sliding in the second week of October. The price of black gram declined from K1,950,000 on 30 September to over K1,800,000 per tonne on 10 October. Meanwhile, pigeon pea prices also decreased from K2 million to K1.98 million per tonne. The green gram was priced only at K135,000-155,000 per three-basket bag at the end of September.

According to a Memorandum of Understanding between Myanmar and India, India will import 250,000 tonnes of black gram and 100,000 tonnes of pigeon peas (tur) from Myanmar for five consecutive years from the 2021-2022 financial year to the 2025-2026FY.

As per Agri World Mumbai, India's pulses output dropped compared to that of previous years. The torrential rain in India this year affected the interest of the growers.

Myanmar conveyed US\$830.625 million worth of over 1.09 million tonnes of vari-

ous beans and pulses to foreign trade partners between 1 October 2021 and 31 March 2022 in the mini-budget period. The country shipped \$780.156 million valued at over one million tonnes of pulses and beans to foreign markets through sea route, and \$50.469 million worth of over 61,895 tonnes were sent to the neighbouring countries through land borders.

Myanmar's agriculture sector is the backbone of the country's economy and it contributes to over 30 per cent of the Gross

Domestic Product. The country primarily cultivates paddy, corn, cotton, sugarcane, various pulses and beans. Its second-largest production is pulses and beans, accounting for 33 per cent of agri-produce and covering 20 per cent of growing acres. Among them, black beans, pigeon peas and green grams constitute 72 per cent of bean acreages. Other beans including peanuts, chickpeas, soybeans, black-eyed beans, butter beans and rice beans are also grown in the country. — KK/GNLM



OPINION

Extend the fish farming sector for the sufficiency of local fish consumption

AS fish resource existence in the natural water is declining year by year, the authorities restrict the fishery and production of fish in order to ensure the long-term production of fish resources. This being so, it is necessary to extend the fish farming business to meet the demand of the growing population.

The fishery sector primarily contributes to Myanmar's economy as well as the Gross Domestic Product. Fish contains Vitamin D and protein. As such, consumers get protein by consuming fish meals. In addition, the fishery sector creates job opportunities for the local people to engage in fish farming tasks. Extreme capturing of fish resources causes a lessening of seawater and freshwater fish resources, according to the report on the survey on the environment of Myanmar issued by the World Bank in 2019.

Moreover, the research on freshwater fish species should be conducted in successful hatching on a trial basis to produce the marketable fingerlings to be farmed on a commercial scale so as to contribute to the sufficiency of local fish consumption as well as the increase of fish exportation.

ing not only in rivers, creeks and lakes for enabling the people to have knowledge about fish farming.

Border trade camps handled export and import processes, especially the export of marine products in respective financial years. The statistics issued by the Ministry of Commerce mentioned that Myanmar exported US\$858.96 million worth of marine products in the 2019-2020 financial year, US\$785.021 million in the 2020-21 financial year, \$262.619 million in the six-month mini-budget period in the 2021-22 financial year and \$260.082 million from 1 April to August of this financial year.

As such, fish farmers from Myanmar need to import the fish species which can be bred at the relevant fish farming camps in conformity with the natural water surface. Moreover, the research on freshwater fish species should be conducted in successful hatching on a trial basis to produce the marketable fingerlings to be farmed on a commercial scale so as to contribute to the sufficiency of local fish consumption as well as the increase of fish exportation.

A fixed exchange rate system perhaps?

By UAC

CENTRAL Bank of Myanmar (CBM) issued one notification and one directive in the first week of April 2022, that would change the way financial institutions and businesses operate in the foreseeable future. It would essentially affect three key areas of business finance.

Incoming Foreign Currencies from Overseas

Effective from 4 April 2022, all proceeds received by Myanmar residents from foreign countries (from both trading and non-trading activities) must now be repatriated into Myanmar and foreign currency accounts must be opened at authorized dealer banks. Such proceeds received must be converted into Myanmar Kyat ("MMK") and deposited into

the MMK bank account within one business day from the date on which such proceeds were deposited into the foreign currency account other than exemptions specifically notified by the CBM. In addition, any foreign currency holdings in a foreign currency account prior to this date are also required to be handled in the same manner.

Transfer of Foreign Currencies to Other Countries

The transfer of foreign currency to foreign countries must now be conducted through authorized dealer banks and requires the approval of the Foreign Exchange Regulatory Committee i.e., the government.

Fixed Exchange Rate

The directive sets the MMK to \$ exchange rate for conversion at 1,850 Kyats per Dollar at that time. The exchange rates for other foreign currencies have also been set based on this fixed rate. The rate has gone up slightly now to 2,100 Kyats per Dollar.

CBM further issued an exemption letter on April 20, stating the exemptions from the requirements of notification issued during the first week:

1. MIC-approved FDI enterprises.
2. Investments operating in SEZs.
3. Foreign diplomats and their family members.
4. The UN staff and its subsidiaries.
5. Foreign staff of foreign development agencies.

6. Foreign staff of diplomatic rank from international organizations such as the Red Cross, ILO, etc.

7. State-owned or locally-owned international airlines.

This sudden and unexpected move has left many enterprises and traders in a tight spot, struggling to find a way out of losses and strategizing how to handle international trades in the future. Importers and exporters would be the hardest hit, according to many businesses and individuals MI spoke to.

"Because of the requirement to sell the incoming \$ at 1850 Kyats, many exporters suddenly are facing losses", said one entrepreneur who is exporting beans and pulses to India and China. "The \$ out there is being traded at 2,150 Kyats

at the time when CBM asked us to sell off at 1,850. We are losing 300 Kyats per \$" he continued. "Immediate negative impact would be on exporters. They lost millions within a day". The day after the CBM announcement, the black bean prices dropped two lakhs per ton. And some export businesses stopped their operations.

The same policy change also impacted rice exporters. According to one official from MREA (Myanmar Rice Exporters Association), this sudden policy change has an immediate impact on the rice market and exporters now have to buy at reduced prices from the farmers, to continue their export activities.

Whatever item is being exported, without the change in CIF or FOB prices, the income in

Kyats dropped by more than 10% because of this fixed rate conversion policy. In the future, these exporters would have to buy at lower costs from the producers in order to sustain the same level of income.

The news may somewhat be welcoming to importers, provided the foreign currency is available at a fixed rate from banks. At least based on CBM and MOC official statements, as long as the imports got approved, the importers should be able to require the required \$ at authorized dealers (AD). If sufficient foreign currency can be provided by the government, the prices of essential imported items such as fuel, cooking oils, pharmaceuticals, construction materials and machinery and general consumer goods, are like-

ly to fall around ten per cent, also.

The Benefits

Obviously, a fixed change rate system limits speculative activities and provides a stable system needed in a country trying to stabilize everything to get back to normal. A stable system allows importers, exporters and investors to plan without considering the implications for exchange rate volatilities.

Without the government's need or inclination to alter interest rates to manage economic growth, a fixed rate system may be workable in the short term, while fiscal stimulus might just do the trick.

The Dangers

Effective management of a fixed rate system requires a large pool of foreign currency reserves, in case Kyat comes under pressure. Myanmar government may not have that much deep pocket. An unrealistic exchange rate can also lead to a development of an

unofficial or black-market rate, just like we have prior to 2011.

A large gap between the official and unofficial rates can divert the hard currency away from the CBM, which can lead to reserves shortages and a potentially large devaluation. This would be more destructive to the economy than the periodic adjustment under a floating rate regime.

Maybe the government is trying to kill many birds with one stone; cure the potential shortage of \$, stop the import cost-push inflation and kill speculative activities on \$ once and for all. For the government more homely with fiscal policy and uncomfortable with monetary policy instruments, the fixed rate system may be more palatable to digest for everyone in the high echelon. As long as the people governing and managing the financial system remain flexible and nimble, this short-term pain may actually turn out to be a long-term gain for Myanmar.

Premas Biotech reports positive preliminary phase-1 data for its oral Covid-19 vaccine, developed for Oravax Medical

PREMAS Biotech, developer of technologies & bioprocesses for novel proteins, today announced that Oravax Medical Inc., a US-based company that Premas Biotech is a shareholder in, reported positive preliminary data from its Phase 1 trial in South Africa of an oral Covid-19 vaccine candidate.

Preliminary Phase 1 trial results from the first cohort include:

- Significant antibody response (2-6 fold over baseline) as measured by multiple markers of immune response to VLP vaccine antigens observed in the majority of the patients dosed
- was observed in 75 per cent of the patients dosed
- No safety issues were observed, including mild symptoms

Oravax Medical is a clinical-stage vaccine company developing oral vaccines that combine Premas Biotech's D-Crypt™ Platform with Oramed Pharmaceuticals' POD™ technology. Oravax's oral Covid-19 vaccine candidate is designed using D-Crypt™ technology as a triple antigen VLP vaccine that targets three major surface

proteins of the SARS-CoV-2 virus - Spike, Membrane and Envelope. This should allow the oral vaccine candidate to trigger a protective response not only against the prevalent strains of the SARS-CoV-2 virus but also the emerging mutations.

"We're very encouraged by this initial data, which indicates that our platform can be safely and successfully used to orally deliver protein-based vaccines," said Nadav Kidron, Chairman of Oravax and CEO of Oramed Pharmaceuticals.

"These results, together with the recent evolution of the Covid strains, further raise our confidence in the success of an oral Covid-19 vaccine and the broad potential of our platform along with Oramed's POD™ platform to explore oral vaccines for other infectious diseases," said Dr Prabuddha Kundu, Co-founder and Managing Director, Premas Biotech.

About the Study

An open-label, Phase 1, first-in-human, proof-of-concept, dose escalation, dose-finding trial in up to 24 healthy volunteers. The trial will evaluate the safety, tolerabil-



The trial will evaluate the safety, tolerability, and immunogenicity of two concentrations of the Anti-SARS-CoV-2 vaccine administered orally as a two-dose schedule administered 21 days apart. PHOTO: REPRESENTATION IMAGE/ COURTESY OF BYTECLICKS.COM

ity, and immunogenicity of two concentrations of the Anti-SARS-CoV-2 vaccine administered orally as a two-dose schedule administered 21 days apart.

The first cohort of 12 eligible subjects received one capsule containing the low dose on day 1 and a second oral dose on day 21. The ongoing trial is to include an additional 12 subjects (subjects 13-24) who are to receive a high dose on day 1 and a second dose on day 21. Subjects will be monitored for

safety, tolerability and antibody titers for a period of 24 weeks after the first dose administration. An end-of-trial visit will take place 24 weeks after the first dose.

About Premas Biotech

Premas Biotech develops novel technologies & bioprocesses and partners with global biopharmaceutical companies to build and develop novel biotherapeutic & vaccine candidates. Premas' key focus areas are infectious diseases, cancer, metabolic dis-

orders and inflammation. Besides D-Crypt™ the difficult-to-express proteins expression platform, Premas' leading technologies include Axtex-4D™: an ex-vivo tissueoid generation platform and C-Qvence™: a fully human naive India-based scFv antibody library.

About Oramed Pharmaceuticals

Oramed Pharmaceuticals (Nasdaq/TASE: ORMP) is a platform technology pioneer in the field of oral delivery solutions for drugs currently delivered via injection. Established in 2006, with offices in the United States and Israel, Oramed has developed a novel Protein Oral Delivery (POD™) technology. Oramed is seeking to transform the treatment of diabetes through its proprietary lead candidate, ORMD-0801, which is being evaluated in two pivotal Phase 3 studies and has the potential to be the first commercial oral insulin capsule for the treatment of diabetes. In addition, Oramed is developing an oral GLP-1 (Glucagon-like peptide-1) analog capsule (ORMD-0901).

SOURCE: ANI

Myanmar Daily Weather Report

(Issued at 7:00 pm Monday 10 October 2022)

BAY INFERENCE: Weather is partly cloudy to cloudy over the Northeast and Eastcentral Bay of Bengal and monsoon is weak over the Andaman Sea and elsewhere over the Bay of Bengal.

FORECAST VALID UNTIL NOON OF THE 11 October 2022: Rain or thundershowers will be scattered in Nay Pyi Taw, Lower Sagaing Region, fairly widespread in Upper Sagaing, Mandalay, Magway, Bago, Yangon, and Ayeyawady regions and Kachin, Shan, Chin, Rakhine, Kayah and Kayin states and widespread in the remaining regions and states with likelihood of isolated heavyfalls in Lower Sagaing, Mandalay, Magway, Ayeyawady, and Taninthayi regions and Chin and Rakhine states. Degree of certainty is (100%).

STATE OF THE SEA: Sea will be moderate in Myanmar Waters. Wave height will be about (5-7) feet off and along Myanmar Coasts.

OUTLOOK FOR SUBSEQUENT TWO DAYS: Continuations of thundery activities in Southern Myanmar areas.

FORECAST FOR NAY PYI TAW AND NEIGHBOURING AREA FOR 11 October 2022: Isolated rain or thundershowers. Degree of certainty is (100%).

FORECAST FOR YANGON AND NEIGHBOURING AREA FOR 11 October 2022: Some rain or thundershowers. Degree of certainty is (100%).

FORECAST FOR MANDALAY AND NEIGHBOURING AREA FOR 11 October 2022: Isolated rain or thundershowers. Degree of certainty is (100%).

ENVIRON WORLD

Heat-resilient Red Sea reefs offer last stand for corals

BENEATH the waters off Egypt's Red Sea coast a kaleidoscopic ecosystem teems with life that could become the world's "last coral refuge" as global heating eradicates reefs elsewhere, researchers say.

Most shallow water corals, battered and bleached white by repeated marine heatwaves, are "unlikely to last the century", the Intergovernmental Panel on Climate Change said this year.

That threatens a devastating loss for the hundreds of millions of people worldwide who depend on the fish stocks that live and breed in these fragile ecosystems.

Even if global warming is capped within Paris climate goals of 1.5 degrees Celsius above pre-industrial levels, 99 per cent of the world's corals would be unable to recover, experts say.

But Red Sea coral reefs, un-



Freckled hawkfish (*Paracirrhites forsteri*), also known as Forster's hawkfish, swim by a coral reef off the dive spot of Abu Dabbab along Egypt's southern Red Sea coast north of Marsa Alam on 17 September 2022. **PHOTO: AFP**

like those elsewhere, have proven "highly tolerant to rising sea temperatures," said Mahmoud Hanafy, professor of marine biology at Egypt's Suez Canal Uni-

versity.

Scientists hope that at least some of the Red Sea corals — five per cent of the total corals left worldwide — could cling on

amid what is otherwise a looming global collapse.

"There's very strong evidence to suggest that this reef is humanity's hope for having a coral reef ecosystem in the future," Hanafy said.

Eslam Osman from the King Abdullah University of Science and Technology in Saudi Arabia said: "It is crucial that we preserve the northern Red Sea as one of the last standing coral refuges, because it could be a seed bank for any future restoration effort."

Livelihoods for millions

The impacts of coral loss are dire: they cover only 0.2 per cent of the ocean floor, but are home to at least a quarter of all marine animals and plants, helping sustain livelihoods for half a billion people worldwide.

Global warming, as well as

dynamite fishing and pollution, wiped out a startling 14 per cent of the world's coral reefs between 2009 and 2018, according to the Global Coral Reef Monitoring Network. Graveyards of bleached coral skeletons are now left where once vibrant and species-rich ecosystems thrived. Recent studies have shown the northern Red Sea corals are better able to resist the dire impact of heating waters. "We have a buffer temperature before the coral sees bleaching," Osman said. "One, two, even three degrees (Celsius) of warming, we're still on the safe side."

Osman said one theory explaining the corals' apparent resilience to heat is due to "evolutionary memory" developed many thousands of years ago, when coral larvae migrated north from the Indian Ocean. —AFP

Heatwaves will make entire regions uninhabitable within decades: UN, Red Cross

HEATWAVES will become so extreme in certain regions of the world within decades that human life there will be unsustainable, the United Nations and the Red Cross said Monday.

Heatwaves are predicted to "exceed human physiological and social limits" in the Sahel, the Horn of Africa and south and southwest Asia, with extreme events triggering "large-scale suffering and loss of life", the organizations said.

Heatwave catastrophes this year in countries like Somalia and Pakistan foreshadow a future with deadlier, more frequent, and more intense heat-related humanitarian emergencies, they warned in a joint report. The UN's Office for the Coordination of Humanitarian Affairs (OCHA) and the International Federation of Red Cross and Red Crescent Societies (IFRC) released the report in advance of next month's UN's COP27 climate change summit in Egypt. They said aggressive steps needed to be taken immediately to avert potentially recurrent heat disasters, listing steps that could mitigate the worst effects of extreme heat.

"There are clear limits beyond which people exposed to extreme heat and humidity cannot survive," the report said. "There are also likely to be levels of extreme heat beyond which societies may find it practically impossible to deliver effective adaptation for all.

"On current trajectories, heatwaves could meet and exceed these physiological and social limits in the coming decades, including in regions such as the Sahel and south and southwest Asia."

It warned that the impact of this would be "large-scale suffering and loss of life, population movements and further entrenched inequality". The combined effects of ageing, warming and urbanization would cause a significant increase in the number of at-risk people in developing countries in the coming decades.

"Projected future death rates from extreme heat are staggeringly high — comparable in magnitude by the end of the century to all cancers or all infectious diseases — and staggeringly unequal," the report said. —AFP

To save California coasts, scientists turn to the humble oyster

THERE are no pearls growing on the oyster reefs in San Diego Bay, but scientists hope they will yield an even more valuable treasure: protection against coastal erosion wrought by rising sea levels.

Thousands of the tiny mollusks have begun growing on the artificial reefs dropped in the bay as part of a plan to mitigate damage in California's far south.

"We look at numerous different ways to help combat sea-level rise, and these reef balls are one of the tools in our toolbox to do that," Eileen Maher, director of environmental conservation at the Port of San Diego, told AFP.

The port implanted 360 structures last December, along a peninsula wedged between the salt marshes of Southern California and the Coronado peninsula — home to the naval air base that inspired "Top Gun".

These hemispheres weigh 300 pounds (135 kilogrammes) and look like huge thimbles.

They are made from a mixture of cement, sand and crushed oyster shells — a crucial ingredient that attracts liv-

ing oysters to make their home there.

After 10 months in the water, the reefs are covered with a greenish silt, which hides thousands of still-microscopic oysters, says Maher.

Eventually, the dozen scientists working on this pilot project hope to see the formation of real oyster reefs, which they believe will have a genuine impact on their local environment.

Miniature filters

The reefs are much more

than a natural bulwark against tidal erosion; their bivalve occupants are all miniature filtration plants that are essential to the marine ecosystem.

That's because to capture the nutrients an oyster needs to survive, each one filters around 50 gallons (190 litres) of water every day, said Maher.

"They help remove that turbidity out of the water and help clean the water, which will provide additional benefits to eelgrass, the submerged aquatic vegetation," she said. —AFP



Dr Eileen Maher explains how reef balls, made from a mixture of cement, sand and crushed oyster shells, as part of the South Bay Native Oyster Living Shoreline Project, 30 September 2022 near the Chula Vista Wildlife Refuge in Chula Vista, California. **PHOTO: AFP**

China moves to stamp out Covid outbreaks before Communist Party Congress

CHINA recorded more than 2,000 Covid cases on Monday, its highest level for a month, as officials imposed new lockdowns and restrictions to stop outbreaks from spreading to the capital ahead of the Communist Party Congress.

Although the latest case numbers are small by global standards, Beijing's strict zero-Covid policy means any outbreaks must be immediately eradicated.

President Xi Jinping, who is expected to secure a historic third term in office, has championed the policy, and any significant outbreak ahead of Sunday's Congress opening would prove highly embarrassing for the party.

In Shanghai, tens of thousands of people were under lockdown on Monday, after multiple neighbourhoods were suddenly closed off over the weekend, following the discovery on Friday of 23 new infections.

Over 2,100 households in the financial hub were affected because of just one infection on Sunday, according to a government briefing.

Residents reacted in shock as green fences were erected around buildings, recalling the city's harsh two-month lockdown in spring, which saw widespread complaints over shortages of food and medical treatment.

As of Monday, Shanghai has nine "medium-risk"

locked-down neighbourhoods across six districts, authorities said, but there are likely many more lockdowns of individual buildings that have not been announced officially.

"After hearing about some situations, most people feel that it seems to have returned to April and May," said one resident surnamed Li.

Travel chaos

Other Chinese cities were also affected.

On Friday, Yongji city in northern Shanxi province ordered a two-day lockdown of its three million residents after cases were found in a neighbouring city — despite Yongji itself recording no new infections at all.



A guard is seen through a fence closing an area in lockdown in the Changning district, after new Covid-19 cases were reported in Shanghai, on 8 October 2022. PHOTO: AFP

Some travellers arriving in Beijing reported receiving a notification on their Covid tracking app which required them to undergo multiple PCR tests to access public spaces — even though they had come from areas without cases. —AFP

480 thalassemia patients died in 4 years due to US sanctions: Iranian spokesman

THE Iranian government spokesman said 480 thalassemia patients have died in Iran over the past four years because of the US sanctions which impede Iran's import of medicine for rare diseases.

Because of the sanctions, 70 thalassemia patients lost their lives in 2018, 90 in 2019, 140 in 2020, and 180 in 2021, Ali Bahadori Jahromi said in a late Saturday tweet.

In addition, 220 thalassemia patients could die this year for the same reason, while EB

(epidermolysis bullosa) patients and those suffering from other rare diseases are also among the victims of the sanctions on Iran each year, he added.

Also on Saturday, Iranian Foreign Ministry spokesman Nasser Kanaani said in an Instagram post that all Iranians have been indiscriminately targeted by Washington's unprecedented sanctions, which are affecting their livelihoods, jobs, and health.

"Every day, a new list of sanctions against Iran is issued

under an excuse," he noted.

The US sanctions against Iran have intensified since 2018, the year when Washington pulled out of a nuclear deal between Tehran and world powers.

Although the United States claims that humanitarian items, including medicine and foodstuff, are not included in the sanctions list, its embargoes on Iran's oil exports and banking sector have, in practice, prevented the country from importing such goods. —Xinhua

Dengue fever cases keep increasing in Pakistan

THE number of dengue fever cases keeps increasing in Pakistan amid an outbreak due to floods triggered by heavy monsoon rains in the South Asian country.

The southern Sindh province reported 351 new infections, said the provincial health department on Sunday night. The worst-hit area was Karachi, the provincial capital, which reported 247 new cases.

With the newly reported dengue cases, the October figure to date for the province

has risen to 2,793, bringing the local total to 12,947 this year.

The eastern Punjab province reported 277 new cases in the last 24 hours, the provincial health authorities said on Sunday. Punjab's capital Lahore reported 100 new cases, followed by the Rawalpindi city with 79 cases.

The total number of dengue cases in Punjab this year has now gone up to 8,938.

In the last 24 hours, 254 more people were diagnosed with the disease in the north-

western Khyber Pakhtunkhwa province, the provincial health department reported on Sunday night.

The number of active cases in the province currently stands at 2,326 and the total number of cases this year has reached 11,613.

The national capital Islamabad reported 75 new dengue cases in the last 24 hours, the health authorities said on Sunday night. The city's total tally has risen to 3,169 this year. —Xinhua

NEWS IN BRIEF

Russia reports 15,661 new COVID-19 cases

RUSSIA has registered 15,661 new COVID-19 cases in the past 24 hours, taking the nationwide tally to 21,218,993, the official monitoring and response centre said Monday.

The centre said that the nationwide death toll increased by 96 to 388,295, while the number of recoveries grew by 24,819 to 20,439,043.

Meanwhile, Moscow reported 887 new cases, taking its total to 3,212,748. —Xinhua

India reports 2,424 new COVID-19 cases

INDIA on Monday reported 2,424 new COVID-19 cases for the past 24 hours, bringing the total tally to 44,614,437.

According to health ministry data released on Monday morning, with the reporting of the fresh cases, India's active caseload currently stands at 28,079.

The South Asian country also logged 15 new COVID-19 related deaths in the past 24 hours, taking the death toll to 528,814. —Xinhua

S Korea reports 8,981 new COVID-19 cases

SOUTH Korea reported 8,981 new COVID-19 cases as of midnight Sunday compared to 24 hours ago, raising the total number of infections to 24,979,770, the health authorities said on Monday.

The daily caseload was down from 17,654 in the previous day and lower than the 12,142 cases tallied a week earlier, according to the Korea Disease Control and Prevention Agency (KDCA).

For the past week, the daily average number of confirmed cases was 21,164. —Xinhua

ECONOMY WORLD

German experts propose energy price cap from next year

A price cap to reduce soaring German energy costs following Russia's invasion of Ukraine should come into force next year with additional help provided beforehand, a government-appointed commission recommended Monday.

Under the plan, households will benefit from the cap covering 80 per cent of their usage from March next year to April 2024, said the expert commission.

To bridge the gap until the brake enters force, the government should foot gas and district heating bills for households and small companies in December to tackle high costs over winter, they said.

"We wanted the effects of the relief measures to be fast," Michael Vassiliadis, a member of the commission told a press conference, adding a "first possibility" of lightening the burden for consumers needed to be provided by the end of 2022.



(L-R) Heads of the independent Expert Commission on Gas and Heat, Chemical and Energy Trade Union Michael Vassiliadis, Federation of German Industries (BDI) President Siegfried Russwurm, economist Veronika Grimm and German Chancellor Olaf Scholz, Minister of Economics and Climate Protection Robert Habeck and Finance Minister Christian Lindner pose for a group photo with the interim report "Safely through the winter" by the independent Expert Commission on Gas and Heat, in Berlin, Germany, on 10 October 2022. **PHOTO: AFP**

Moscow's move to cut off gas supplies amid the fallout from the Ukraine war has triggered an energy crisis in Europe, with Germany particularly hard hit as it relied heavily on Russian supplies prior to the

conflict. The proposed price cap is part of a controversial 200-billion-euro (\$194-billion) fund aimed at shielding Ger-

mans from skyrocketing energy costs.

The announcement of the fund last month caused tensions with some fellow European Union members, who are concerned by Berlin's go-it-alone approach and are calling for bloc-wide solutions. Vassiliadis insisted that Germany's plans were not "against Europe". He said Germany took European solidarity into account, but was also acting "with regard to our households and people".

For major industrial users, the commission also proposed a price cap of seven cents per kilowatt hour for usage of up to 70 per cent of 2021's consumption.

These companies, numbering around 25,000 in Germany, will not benefit from December's payment, but the price cap should kick in already in January to help ease their energy burden, the commission said. —AFP

Philippines' FDI net inflows down to US\$460 mln in July

THE foreign direct investment (FDI) that flowed into the Philippines declined to 460 million US dollars in July, bringing the cumulative net inflows to 5.1 billion US dollars for the first seven months of 2022, the Philippine central bank said Monday.

The Bangko Sentral ng Pilipinas (BSP) said the FDI levels

were lower than the comparable net inflows posted a year ago, which were 1.3 billion US dollars and 5.8 billion US dollars, respectively. The BSP attributed the lower net inflows of FDI to foreign investors remaining "cautious" amid "continued adverse global conditions."

The BSP added that the FDI

net inflows in July decreased due mainly to the lower non-residents' net investments in debt instruments of their local affiliates.

Inflows in July came mainly from Singapore, Japan, and the United States, and invested primarily in the construction, manufacturing, and real estate industries. — Xinhua

Renault, Nissan in talks over reorganization



Combined photo shows the logos of (from L) Nissan Motor Co, Mitsubishi Motors Corp and Renault SA. **PHOTO: KYODO**

A car-making alliance involving France's Renault SA, Japan's Nissan Motor Co and Mitsubishi Motors Corp said Monday that Renault and Nissan are engaged in talks while

working to "drive structural improvements to ensure sustainable Alliance operations and governance".

The statement was, in effect, an admission that the

two automakers are involved in reorganization talks, as reported by some news media. Renault is reportedly considering reducing its roughly 43 per cent stake in the Japanese carmaker to 15 per cent.

The three-way alliance said Renault and Nissan are engaged in "trustful discussions around several initiatives" as part of efforts to reinforce cooperation within the alliance, including the Japanese automaker possibly investing in a new Renault electric car entity.—Kyodo

Markets sink as US jobs data fan rate hike bets

STOCK markets sank Monday as forecast-beating US jobs data fanned expectations for another big Federal Reserve interest rate hike, while traders are now focusing on an upcoming inflation report.

A brief rally across trading floors last week gave way to gloom as investors grow increasingly worried that central bank efforts to tame runaway prices will plunge the global economy into recession.

All three main indexes tumbled Friday — with the Nasdaq off almost four per cent — following news that a net 263,000 US jobs were created in September.

While that was down from August it was more than expected and showed that the labour market remained robust and highlighted the tough job

Fed officials face in their battle against four-decade-high inflation. With the spotlight on a consumer price index reading later in the week, policymakers continue to take a hawkish tone, warning they will not ease up on their rate hikes even if that means causing a recession.

Asia tracked the US losses, with Hong Kong down three per cent and hefty selling in Sydney, Singapore, Mumbai, Bangkok, Manila, Jakarta and Wellington. Shanghai dropped as traders returned from a week-long holiday, with rising Covid numbers in the country leading to worries of more economically painful lockdowns ahead of a key Communist Party gathering.

Chinese tech firms were also hit after Washington on Friday announced new export controls aimed at restricting China's ability to buy and make high-end chips with military applications, adding to tensions between the countries.—AFP

Britain unveils fresh action to calm markets turmoil

BRITAIN on Monday ramped up efforts to calm markets after a heavily criticized budget, with the government bringing forward key economic forecasts and the Bank of England boosting liquidity.

Finance minister Kwasi Kwarteng will unveil debt-slashing plans and predictions sooner than expected, after markets chaos sparked by his borrowing-fuelled budget at the end of September.

In a U-turn, Kwarteng revealed he would publish his medium-term fiscal plan alongside the forecasts on 31 October rather than in late November.

It comes after the chancellor of the exchequer was already forced

to axe a tax cut for the richest earners, in the face of outrage as millions of Britons face a cost-of-living crisis with UK inflation around 10 per cent.

Markets have been spooked by the budget from the government of new Prime Minister Liz Truss, who has also unveiled a costly energy price freeze for households and businesses.

The plans that are aimed at supporting Britain's recession-threatened economy sent UK bond yields soaring and the pound tumbling to a record low against the dollar.

Bank of England action

The Bank of England



People walk past The Bank of England in central London on 29 September 2022. PHOTO: AFP

earlier Monday revealed it was launching a temporary facility aimed at easing liquidity pressures that arose after the budget shocked markets.

The BoE in a statement announced "additional measures to sup-

port market functioning". It added that the central bank was ready to increase the size of its UK government bond purchases under an emergency measure due to end Friday.

The BoE said it was

launching a Temporary Expanded Collateral Repo Facility, enabling "banks to help to ease liquidity pressures facing" client funds beyond the end of this week.

The budget turmoil triggered the emergen-

cy buying of long-dated bonds by the BoE.

The central bank has so far made purchases of so-called gilts totalling around £5 billion (\$5.5 billion), far less than its £65-billion limit, under a plan ending Friday.

The purchases are "to restore market functioning in long-dated government bonds and reduce risks from contagion to credit conditions for UK households and businesses", the BoE stressed in its statement Monday.

The budget was widely criticized, including by the International Monetary Fund, over fears that government debt would balloon to pay for the tax cuts.—AFP

Russia's Aeroflot resumes flights to Sri Lanka

RUSSIA'S Aeroflot airline resumed commercial operations to Sri Lanka on Monday.

The first Aeroflot flight since June 2022 landed at Bandaranaike International Airport Monday morning with Russian tourists.

The Russian House in Colombo said that Russia is the main source market for Sri Lankan tourism and that the recommencement of the flights is a

boost for Sri Lanka's economy.

Aeroflot suspended its commercial flights to Colombo after Sri Lankan authorities detained its Airbus A330 jet on 4 June over a commercial dispute with an Irish company.

The Russian House said the relationship between Sri Lanka and Russia will be further strengthened by the resumption of flights.—Xinhua



The logo of Russia's airline Aeroflot is seen on top of a building in central Moscow on 12 April 2021. PHOTO: AFP

CLAIMS DAY NOTICE

M.V ISEACO GENESIS VOY.NO. (181N/S)

Consignees of cargo carried on **M.V ISEACO GENESIS VOY.NO. (181N/S)** are hereby notified that the vessel will be arriving on **11-10-2022** and cargo will be discharged into the premises of **HPT** where it will lie at the consignee's risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

Damaged cargo will be surveyed daily from 8 am to 11:20 am and 12 noon to 4 pm to Claim's Day now declared as the third day after final discharge of cargo from the Vessel.

No claims against this vessel will be admitted after the Claims Day.
Phone No: **2301185**

Shipping Agency Department
Myanma Port Authority

Agent For:

M/S NEW GOLDEN SEA LINES

CLAIMS DAY NOTICE

M.V SINAR POMALAA VOY.NO. (094N)

Consignees of cargo carried on **M.V SINAR POMALAA VOY.NO. (094N)** are hereby notified that the vessel will be arriving on **11-10-2022** and cargo will be discharged into the premises of **MIP** where it will lie at the consignee's risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

Damaged cargo will be surveyed daily from 8 am to 11:20 am and 12 noon to 4 pm to Claim's Day now declared as the third day after final discharge of cargo from the Vessel.

No claims against this vessel will be admitted after the Claims Day.
Phone No: **2301185**

Shipping Agency Department
Myanma Port Authority

Agent For:

M/S SAMUDERA SHIPPING LINES

CLAIMS DAY NOTICE

M.V SITC TOKYO VOY.NO. (2250S)

Consignees of cargo carried on **M.V SITC TOKYO VOY.NO. (2250S)** are hereby notified that the vessel will be arriving on **11-10-2022** and cargo will be discharged into the premises of **AWPT** where it will lie at the consignee's risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

Damaged cargo will be surveyed daily from 8 am to 11:20 am and 12 noon to 4 pm to Claim's Day now declared as the third day after final discharge of cargo from the Vessel.

No claims against this vessel will be admitted after the Claims Day.
Phone No: **2301185**

Shipping Agency Department
Myanma Port Authority

Agent For:

M/S SITC CONTAINER LINE CO., LTD

CLAIMS DAY NOTICE

M.V XING PING VOY.NO. (075N)

Consignees of cargo carried on **M.V XING PING VOY.NO. (075N)** are hereby notified that the vessel will be arriving on **11-10-2022** and cargo will be discharged into the premises of **MIP** where it will lie at the consignee's risk and expenses and subject to the byelaws and conditions of the Port of Yangon.

Damaged cargo will be surveyed daily from 8 am to 11:20 am and 12 noon to 4 pm to Claim's Day now declared as the third day after final discharge of cargo from the Vessel.

No claims against this vessel will be admitted after the Claims Day.
Phone No: **2301185**

Shipping Agency Department
Myanma Port Authority

Agent For:

M/S SAMUDERA SHIPPING LINES

GLOBAL AFFAIRS

Ex-Fed chief Bernanke, others win Nobel economics prize

FORMER US Federal Reserve Chairman Ben Bernanke and two other US-based economists won this year's Nobel Prize in economics on Monday for their research on the role of banks during financial crises, the Royal Swedish Academy of Sciences said.

Bernanke, a distinguished senior fellow at the Brookings Institution, showed how bank

runs were a decisive factor in creating the Great Depression of the 1930s, the worst economic crisis in modern history, according to the academy.

During his time as Fed chairman from 2006 to 2014, Bernanke, 68, responded to the 2008 meltdown triggered by the collapse of US securities company Lehman Brothers Holdings Inc with bold quantitative easing

and other measures, including the introduction of a two per cent inflation target in 2012.

Meanwhile, Douglas Diamond, 68, of the University of Chicago and Philip Dybvig, 67, of Washington University in St Louis, theorized how banks act as intermediaries between savers and borrowers, demonstrating their important function in society. —Kyodo



Screenshot taken from the Nobel Prize official website shows (from L) Ben Bernanke, Douglas Diamond and Philip Dybvig, the winners of the 2022 Nobel Prize in economics. **PHOTO: KYODO**

RUSSIA-UKRAINE CONFLICT

Putin says response to Ukrainian attacks will be 'severe'



Russian President Vladimir Putin chairs a Security Council meeting via a video link in Saint Petersburg on 10 October 2022. **PHOTO: GAVRIIL GRIGOROV / SPUTNIK / AFP**

PRESIDENT Vladimir Putin said on Monday that Russia's response to any further Ukrainian attacks would be "severe", after Moscow's forces carried out retaliatory missile strikes across Ukraine.

"It was not possible to

leave (Ukrainian attacks) unanswered. If attempts at terrorist attacks continue, the response from Russia will be severe and correspond to the level of threat," Putin said at the start of a televised meeting of his security council.

"Let there be no doubt about it," Putin said.

His remarks come after a huge blast on Saturday damaged a key bridge in Crimea, Putin's flagship project and a vital transport link between Russia and the peninsula Moscow annexed in 2014.

In response to the attack, Putin said Russia carried out "a massive strike with high-precision, long-range weapons ... on energy, military command and communications facilities in Ukraine".

Putin also accused Ukraine of launching three attacks on the Kursk nuclear power plant in Russia, about 85 kilometres (53 miles) from the Ukrainian border and of attempting to hit the Turk-Stream gas pipeline running from Russia to Türkiye under the Black Sea. —AFP

Lukashenko accuses Ukraine of preparing an attack on Belarus

BELARUSIAN President Alexander Lukashenko, a close ally of Russian leader Vladimir Putin, claimed Monday that Ukraine was preparing an attack on his country's territory.

"I've said already that today Ukraine is not just discussing but planning strikes on the territory of Belarus," state news agency Belta quoted Lukashenko as saying during a meeting with security officials.

"We have agreed to deploy a regional grouping of the Russian Federation and the Republic of Belarus," he added.

Lukashenko did not specify where the troops would be deployed.

He said the formation of these troops started two days ago, coinciding with an explosion on a bridge linking Crimea

to Russia that Moscow blamed on Ukraine.

"Without escalating the situation, I want you to understand: if you want peace, you need to prepare for war. Always," Lukashenko said.

He said Belarus "must have plans in advance to counter all kinds of scoundrels who are trying to drag us into a fight".

"There should be no war on the territory of Belarus," he added.

Belarus relies financially and politically on its key ally Russia.

Lukashenko allowed Russian troops into the country under the pretext of military exercises in the months before Moscow launched its military operation in Ukraine. —AFP

Missile strikes on 'many cities' of Ukraine: Kyiv

MISSILE strikes on "many" Ukrainian cities including the capital Kyiv left people dead and wounded on Monday, the country's presidency said, a day after Moscow blamed Ukraine for an explosion on a bridge connecting Crimea to Russia.

"Ukraine is under missile attack. There is information about strikes in many cities of our country," Kyrylo Tymoshenko, deputy head of the president's office, said on social media, calling on the

population to "stay in shelters".

In Kyiv, AFP reporters heard several loud explosions starting at around 8:15 am local time (0515 GMT) — during Monday morning rush hour.

Russia's last strike on Kyiv took place on 26 June.

One AFP journalist in the city said one of the projectiles landed near a children's playground, and that smoke was rising from a large crater at the impact site.

Several trees and benches nearby were charred from the blast, while several ambulances had arrived in the area. "The capital is under Russian terrorists' attack!" Kyiv mayor Vitali Klitschko said on social media, adding that the strikes had hit the city centre.

"If there is no urgent need, it is better not to go to the city today. I am also asking the residents of the suburbs about this — do not go to the capital today." —AFP



An emergency worker carries dogs as he escorts a local resident outside a partially destroyed multistorey office building after several Russian strikes hit the Ukrainian capital of Kyiv on 10 October 2022, amid Russia's invasion of Ukraine. **PHOTO: AFP**

N Korea says it fired new ballistic missile over Japan

NORTH Korea said Monday it fired a “new-type ground-to-ground intermediate-range ballistic missile” over the Japanese archipelago as part of seven-round ballistic missile drills that ran from late September, according to state-run media.

The new missile fired last Tuesday was part of exercises by nuclear combat forces conducted as a “severe warning to the enemies”, the Korean Central News Agency said, referring to recent military exercises between the United States and South Korea near the Korean Peninsula involving US nuclear-powered aircraft carrier Ronald Reagan.

North Korea’s drills, which began 25 September, were staged by units responsible for operating tactical nuclear weapons, KCNA

said, after Pyongyang again test-fired ballistic missiles into the Sea of Japan early Sunday, the final day of the exercises.

The ruling Workers Party of Korea’s Central Military Commission decided to “send (a) more powerful and clear warning to the enemies,” firing the new type of intermediate-range ballistic missile into the Pacific Ocean after it flew some 4,500 kilometres from its launch site.

North Korea’s recent flurry of missile tests immediately sparked condemnation from the United States and its regional allies Japan and South Korea.

On Monday, Japanese Prime Minister Fumio Kishida told reporters while in Kagoshima Prefecture that the repeated ballistic missile tests by the North “can



Photo released on 10 October 2022 by the Korean Central News Agency shows a missile being launched during drills it says the North Korean army staged from 25 September to 9 October. **PHOTO: KCNA/KYODO**

never be tolerated,” and that its “various provocative actions clearly violate UN Security Council resolutions”.

North Korean leader Kim Jong Un has refused dialogue with the nation’s perceived enemies such as the United States,

and feels no need to do so, given that the “dialogue and negotiation” is sought “while posing military threats to us,” KCNA said.

Kim was quoted as saying by the news agency that “we should send a clearer signal to the enemies escalating the regional situation by involving the huge armed forces in any time with more powerful and resolute will and action”.

Kim said Washington and Seoul have engaged in “irresponsible acts” that escalate regional tensions and would invite “greater reaction” from the North, according to KCNA.

He said the nuclear combat forces remain highly prepared at all times for a situation that might lead to a nuclear response. —Kyodo

Second Australia-based Singtel subsidiary hacked



The headquarters of Singtel, Singapore’s giant telecommunication provider is seen at right with other high-rise residential buildings in central district in Singapore on 17 January 2019. **PHOTO: AFP**

HACKERS have attacked a second subsidiary of Singapore Telecommunications Ltd (Singtel), the company said Monday, raising questions about whether the Southeast Asian telecom giant

was being targeted.

In a filing with the Singapore Exchange, Singtel included a statement from Dialog, an Australia-based IT services consulting company it acquired in April,

confirming that “an unauthorized third party may have accessed company data”.

Dialog said “fewer than 20” of its clients and about 1,000 current and former employees may have been affected. The unauthorized access was detected on 10 September, and on 7 October it was discovered that “a very small sample of Dialog’s data, including some employee personal information, was published on the Dark Web”, the company said. Optus, Australia’s second-biggest telecom firm and also a Singtel subsidiary, revealed last month that information on up to 9.8 million of its customers — more than a third of the country’s population — may have been compromised in a massive cyberattack.—AFP

Malaysian PM dissolves parliament, calls for early national election

MALAYSIAN Prime Minister Ismail Sabri Yaakob announced the dissolution of the country’s parliament on Monday, paving the way for national elections which must be held in the next 60 days.

In a televised speech, Ismail Sabri said he had received the consent of the country’s King Sultan Abdullah Sultan Ahmad Shah in accordance with the country’s constitution.

Ismail Sabri said the past years have seen several unprecedented developments after the national elections in 2018, including political uncertainties with the changes of several prime ministers and the COVID-19 pandemic, which together

er have harmed the country’s socio-economic and political situation.

“With this announcement, the mandate will be returned to the people. The people’s mandate is a powerful antidote for the country to restore political stability and create a government which is firm, stable and respected after the elections,” he said. The date of polling day is yet to be announced by the Election Commission of Malaysia. Normally, a general election should be held no later than two months after the dissolution of the parliament. Voters will elect the 222-member Dewan Rakyat, or the House of Representatives.—Xinhua

Japan ranked last in women staff in tertiary education in 2020: OECD

JAPAN had the lowest share of female staff in tertiary education in 2020 among 32 comparable member countries of the Organization for Economic Cooperation and Development at 30 per cent, the group’s recent report on education said.

Women represent 45 per cent of academic professionals across OECD countries on av-

erage, according to the report released 3 October, highlighting how much Japan still needs to catch up.

Among the countries, Lithuania ranked the highest at 59 per cent, followed by Latvia and Finland at 55 per cent and 53 per cent respectively. The United States just tipped over the majority line at 51 per cent.

Japan lagged behind the second group of worst ranked countries — Luxembourg, Switzerland and South Korea — which stood at around 36 per cent. It also did poorly in 2019 for higher education footed by the government and other public institutions at 33 per cent, markedly lower than the OECD’s average of 66 per cent.—Kyodo



File photo taken 28 September 2018 shows the University of Tokyo’s Yasuda Auditorium. **PHOTO: KYODO**



Republic of the Union of Myanmar State Administration Council Nine Objectives

1. Political affairs

- (a) To build a Union based on democracy and federalism, through a disciplined and genuine multiparty democratic system that is fair and just.
- (b) To emphasize the achievement of enduring peace for the entire nation in line with the Nationwide Ceasefire Agreement (NCA).
- (c) To continue implementing the principle of peaceful co-existence among countries through an independent, active and non-aligned foreign policy.

2. Economic affairs

- (a) To enhance production based on agriculture and livestock through modern techniques and strengthen all-round development in other sectors of the economy.

- (b) To develop a stable market economy and promote international investment in order to enhance the economic development of the entire National people.
- (c) To promote and support local businesses to create employment opportunities and increase domestic production.

3. Social affairs

- (a) To ensure a strong and dynamic Union spirit, the genuine spirit of patriotism.
- (b) To respect and promote the customs and traditions of all National peoples and preserve and safeguard their cultural heritage and national characteristics.
- (c) To enhance the health, fitness and education quality of the entire nation.

Rohto Taekwondo Championship 2022 to kick off in Yangon

MYANMAR Taekwondo Federation and Rohto Company will jointly hold the Rohto Taekwondo Championship 2022 from 21 to 23 October at the Thuwunna (Burang) Taekwondo Training Centre in Yangon.



Those who have achieved the Dan level of the Kukkiwon International Belt, those who have obtained the green belt to red 1 degree from the Myanmar Taekwondo Federation, members of teams registered and recognized by the Myanmar Taekwondo Federation, and those who have passed the International Belt will be allowed to compete in the Championship.

Men's and women's Kyorugi and Poomsae competitions will be held at Cadet and Junior levels according to kilos.

Those interested can contact the Technique Committee of the Myanmar Taekwondo Federation at 09785070039 to enquire the competition. — Bala Soe/GNLM

A female Taekwondo athlete performs the high kick as the combat features various kinds of kicks including slow and speedy high kicks.

Myanmar trounce Maldives 7-0 in AFC U-17 Championship

MYANMAR U-17 team celebrated a big win after smashing the Maldives 7-0 in the AFC U-17 Championship yesterday.

The Myanmar team lost their chance to qualify after losing to Saudi Arabia, Kuwait, and India but in the final group match, they beat the Maldives with half a dozen goals.

Team Myanmar pressured the Maldives team throughout the match with a talent advantage.

Myanmar scored four goals in the first half and three goals in the second half. The Myanmar team played with an advantage from the kick-off, and Saw Myo Zaw scored the first and second goals in the 7th and 28th minutes, Pyae Sone Aung scored the third and Myat Phone Khant netted the fourth goal in the 45th minute.



A Myanmar player (white) vies for the ball against the Maldives player (blue) during their final group match of the AFC U-17 Championship 2022. PHOTO: MFF

The Myanmar team changed players in the second half and was able to give pressure on the opponents.

Myanmar's Pyae Sone Aung scored the fifth goal in 62 minutes, Aung Zaw Myo scored the sixth goal in 69 minutes and Myo Min Khant made the final or seventh goal in the 90+1 minute mark.

Team Myanmar lost six goals to the Saudi Arabian team in the qualifiers, 0-1 to the Kuwait team,

and also suffered a defeat to the Indian team by 4-1 but beat the Maldives team by seven goals.

Japan, Malaysia, Qatar, Saudi Arabia, Yemen, Viet Nam, Australia, Tajikistan, Iran, and Uzbekistan finished first in their group and won the qualifiers.

South Korea, China, Afghanistan, India, Thailand and Laos also qualified as the best six of the second-placed teams. — Ko Nyi Lay/GNLM

PSG's Messi out of Benfica Champions League match

PARIS Saint-Germain's Lionel Messi will miss this week's home Champions League game with Benfica due to injury, club sources told AFP on Monday.

The 35-year-old Argentine superstar suffered a slight calf issue in last week's 1-1 draw in Portugal and missed Saturday's draw at Reims in Ligue 1.

PSG will also be without defenders Presnel Kimpembe and Nuno Mendes as well as midfielder Renato Sanches for Tuesday's game in the French capital.

They sit top of Group H, ahead of Benfica, two-time European Cup winners, on goals scored in the group stages.

The ex-Barcelona forward has missed just one of PSG's 14 games in all competitions this season and they will hope he is fit for Sunday's high-octane Ligue 1 clash with bitter rivals Marseille.

Spain defender Sergio Ramos will definitely miss Sunday's game as he is suspended. — AFP

Paris Saint-Germain's Argentinian forward Lionel Messi gets ready to shoot a free kick during the UEFA Champions League football match between SL Benfica and Paris Saint-Germain, at the Luz stadium in Lisbon on 5 October 2022.

PHOTO: AFP

