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MYANMAR INSIDER

INSIDER NEWS ON BUSINESS, LUXURY, REAL ESTATE, LIFESTYLE & LEISURE

VOLUME 10 - ISSUE 112 - AUGUST 2023

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INSIDER INSIGHTS

For the Sake of Future Generations



Myanmar is on the path to reach the bargain basement in the rock bottom in the ranking of the league of nations. From the country with the most potential in 2013/14 to now ...

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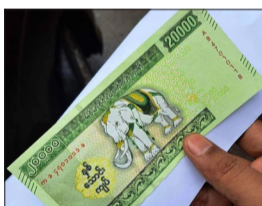
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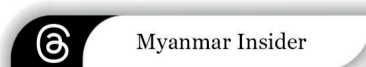
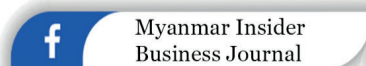
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Maravijaya
(The World's Tallest Sitting Marble Buddha Image)



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THE MYANMAR INSIDER

Dear MI Readers....

We won't frown upon anyone, even if they detest the rains & rainy season. After one week of incessant downpours, coupled with Myanmar contractors' one of a kind expertise in waterproofing and roofing, one would be hard-pressed to find any lucky soul who does not have to do some sort of firefighting to address water/rain-related chaos.

The SAC has renewed its term for another six months. Elections would probably come in earliest 2024. Businesses are starting to pick up the pieces again. Yet all may not be well on the business front, hence, our article on 'Banking Trouble Ahead?'

The government issued new currency notes this month. Markets are filled with manipulators and fake news, not supported by the economic fundamentals. We explained in detail in 'The Price of the Commemorative Print'.

The most recommended of all would be 'For the Sake of Future Generations', asking the brave men and women of Myanmar to support the government in four critical development areas. The only recipe for Myanmar to stand tall in the future.

This month's feature interview described the #1 BPO entity in Myanmar, committing itself to the employment of 500+ Myanmar youths; not an easy feat in any country. A company born and bred in Myanmar trying to stand tall among outsourcing giants in the region.

We thank you for your continuous support and we will continue to serve our readers and our beloved nation with the best of news and articles.

Yours Sincerely,
Jeffery Windsor

Advertisement for Myanmar's Best Business Read. The ad features three covers of Myanmar Insider magazine. The central cover is titled 'INSIDER INSIGHTS' and includes articles like 'AGD Bank's Relief Aid', 'The Powerhouse of India', and 'Myanmar Being Ignored?'. Below the covers, the text reads 'MYANMAR'S BEST BUSINESS READ' in large, bold letters. At the bottom, it says 'BUSINESS READ' with a red arrow graphic pointing right.

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“YellowStone Myanmar: Delivering Digital Solutions to Consumers with Cutting Edge Technology!”

Interview with Yadvinder Singh, Founder & Chairman of YellowStone Xperiences Globally

Charlie Greene

Please tell our readers about YellowStone.

Good morning and Minglapyar. I am the CEO of YellowStone. I have been here quite long. I have landed in Myanmar since 2013. It has been quite an exciting journey here. YellowStone was started in 2018 and we are currently the only digital BPO (Business Process Outsourcing) in Myanmar. We are also certified by ISO as a digital BPO. We are more into digitalization and as per clients' requirements and government guidelines, we follow these strictly. We also have a large team with more than 500 team members here. We have two operational offices in Yangon and I believe things are all moving in the right direction. I hope that we even have more exciting times ahead.

How does the company end up being in Myanmar?

That's quite an interesting question. Actually, YellowStone was founded in Myanmar. The brand was built in Myanmar and we are born in Myanmar. Only after that we expanded into other countries. First we started and got ourselves registered in Myanmar. We registered our trademark. I got my inspiration from Kyait Tee Yoe pagoda, which resembles a yellow stone. Hence the name of the company. Being the Chairman and Founder of the company, I started YellowStone from Myanmar. Then we expanded to Australia. The third set up, we further expanded into India. We do have further plans to expand into further countries. Yet, YellowStone was born and bred in Myanmar only.

What type of clients and market segments are you targeting?

Yellowstone is a digital BPO. Our punchline is 'Reimagine Outsourcing'. Whatever outsourcing needs you may have for our business, or your processes, we be there. Con-



sider telecom, insurance, banking, they have critical core business activities and responsibilities. But at the backend side, IT activities, customer care, software development

or hardware maintenance, outsourcing might be a better option. This second line of operations we will take care. They are the first line. As of now, we have three out of four

telecom providers as clients with us. We have two big banks with us. We have three insurance companies. Both local and international brands. Altogether from these we also have a Fintech company. These days digital payments are quite popular and much in demand and we providing 24/7 customer support services 24/7, 365 days from our contact center for our respective clients.

“YellowStone is in the process of expanding its business footprints by launching its quality services with competitive cost globally.”

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How would you prove that you have the expertise in an area that you are asking clients to outsource?

We have expertise actually, especially me and my core team, since we have been in Myanmar since 2013, for so long. So we know how Myanmar started from that time till today. We also have some visibility for the future, on how the market will eventually take shape. For BPO we are trying to compete at an international level; US, Australia, UK, India, they are far better. We are just trying to reach to their levels.

Customer service is also always a priority in any segment, any country, any nation or any business domain. Our team is performing 24/7 365 days for clients. We are not only here to pick up calls i.e., do call centre activity. We are on digital platforms. We are in digital services as well. We are responding on any kind of Chatbots, Viber Chat and Telegram. Regardless of the platform, channel and technology, we are here on their behalf to respond to customers in a timely manner. Our clients getting a five stars customer services.

What services are most demanded in Myanmar?

In Myanmar, we started from the very basic kind of services. As we move upwards, we serve in areas where the latest technology and latest kind of services are required. As of now, KYC (Know Your Customers) assignments are the most demanded here; KYC for telecoms, banking, insurance, Fintech, etc. KYC become very important these days as banking transactions and claims are more important. Apart from that, digital call centres to interact with customers, using omni channels are also in demand.

What are your future plans?

We have a number of future plans and these are being executed one at a time. If you see globally, the Philippines is the hub of call centres. You can get any expertise there. They can communicate in any lan-

guage, Korean, Chinese, Japanese, Indian, English in Australian accent as well as American accent. Malaysia is also moving in that direction and India is already there.

One of our future plan is to bring some foreign clients to be served from here in Myanmar; some American and Australian clients. We are stepping up to perform these kinds of processes, where their customers call to these clients' call centres, call will be landed here in Myanmar. We are moving forwards in this direction, so in future Myanmar, we would also become an international call center hub. That way, more Myanmar team member would be a part of YellowStone. They would gather good knowledge and communication skills to an international level, in addition to getting better wealth, through higher payout and good incentives. International clients always pay better. It good for

the country and good for our Myanmar team members.

On the technology side, we are also working on AI side. Recently we delivered one project to one of the NGOs in Myanmar, a robo call centre. This NGO serves pregnant women. This is the first time usage by an NGO in Myanmar.

How would you differentiate yourself from other service providers?

Actually we never think of it that way. We do not think we are in competition with anyone. Just to give one analogy, we have android users and iOS users. You may say Apple do not have any competition. We also feel that YellowStone does not have any competition. We are far better in terms of technologies and We are far better in terms of service. We are getting many positive feedback, bonuses and incentives from our clients.

It's all because of our team members. We call them Team Yellow. They are very dedicated for work 24/7 for our clients. We have a very good punchline. Work Together, Win Together, Grow Together.

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**“Do More with Our Digital First Solutions...
YellowStone is Myanmar's First & Only
Digital BPO & Contact Center!
ISO 27001:2013 & 9001:2015 Certified.”**

From page - 5

Touch wood, with the God's grace and team efforts, we are on the upper side of our industry.

What do you mean, when you say you use 'cutting edge technology'?

Cutting edge technology is nothing but a state of relevance for company which all the time is devoted and working to better the pace of all possible techno environment. Our team is continually doing R&D to get the best from technologies for our clients and their business.

How would AI play a part in your products or future plans?

AI is going to be a differentiator in future when we talk about customer interaction experience so we are coming up soon with our AI supported services to give an altogether different level of experience to Myanmar market.

How are you overcoming current challenges?

Every challenge for us is an opportunity to strengthen the character of YellowStone brand and I must say that I feel proud that my team has learnt the art of converting every challenge into long term opportunity for surviving and sustaining the business without compromising with working ethics.

Tell us about your flagship offerings and what are the value additions that customers can expect?

We are a process-oriented company



“YellowStone is a one-stop solution for Onshore & Offshore Digital BPO & Digital Contact Center Services.”

and are ISO 27001:2013 and ISO 9001:2015 certified. We focus on providing Data privacy as we are into KYC data, insurance company data, and banking data. We are also committed to providing quality services within the set timeline. The team is mostly Myanmar and are fresh graduates and we guide them

to enable efficient communication with clients. As an organisation, we have grown from a nine-member team to having five hundred members in the company in two offices within the country.

Going forward, what are the changes in market behaviour

that you anticipate and what are the opportunities that you foresee?

I see a lot of opportunities in Myanmar because there is need of digitalisation as of now and we are started in the directions. We have immense chances of reforms in government sector, electricity, transportation, National Database, education, etc. We are advising people to have patience and put strategies forward to support the government and private sector so that we can reach a good level of digitalisation in Myanmar.

MAI to Extend RGN - SIN - RGN Flights



Myanmar Airways International (MAI) has extended the RGN - SIN - RGN route from July 16. This extension is in response to the growing number of Singaporean visitors to Myanmar. Previously, the flights operated six days a week. Now, MAI enlisted Sunday on the new flight schedule.

Departure from Yangon International Airport is at 08:20 and arrival in Singapore is 12:50. The return flight departs at 13:50 and arrives back in Yangon at 15:20. According to the Ministry of Hotels and Tourism, Myanmar has admitted visits of over 400,000 tourists from January to May 2023, most of whom came from or via Singapore.

World job market on brink of ‘AI revolution’: OECD

World’s wealthiest nations must urgently prepare for the impact of an imminent “AI revolution” that will change jobs, create new ones and make others disappear, the OECD said. The rapid development of artificial intelligence – with tools that can generate essays, create images and even pass medical and legal exams – have raised concerns that it could replace whole sectors of the workforce through automation.

In its 2023 Employment Outlook, the OECD said there was little evidence of significant negative effects on employment from AI “so far”. “While the adoption of AI still remains relatively low, rapid progress, falling costs and the increasing availability of workers with AI skills indicate that OECD economies might be on the brink of an AI revolution,” the report said. “While there are many potential benefits from AI, there are also significant risks that need to be urgently addressed,” according to the Organisation for Economic Co-operation and Development.

The OECD said it was “vital” to gather better data on AI uptake and use in the workplace, “including which jobs will change, be created or disappear, and how skills needs are shifting”. AI use is generally concentrated in large firms that are still experimenting with the new technology, and many appear reluctant to replace staff, said Stefano Scarpetta, OECD director for employment, labour and social affairs.



According to OECD, roles most exposed to ai include managers, CEOs

and engineers while least exposed jobs include rubbish collectors, la-

bourers, cleaners.

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For the Sake of Future Generations

Charlie Greene

Myanmar is on the path to reach the bargain basement in the rock bottom in the ranking of the league of nations. From the country with the most potential in 2013/14 to now a wimp where even the smallest nation within ASEAN would dare interfere in its internal affairs. Even the recently independent nation with smallest GDP within ASEAN would dare offer refuge to confirmed terrorists acting against the country. How could we fall so low from grace within one generation! At this rate, ministers from ASEAN nations would be kicking the butt of Myanmar leaders within the next generation or so, literally, at the official meetings.

From being the top in the region in education, healthcare, public housing, or visitors, 50+ years ago, to now being at the derriere of every measurable statistics, we need to make wholesale changes now, or forever be buried in the annals of civilisation. Just look at tourist arrivals as an example, what are we selling other than pagodas (history)

and culture? Compare with other regional countries, what fun activities can the tourist do here! Do we have a culture we can be proud of? Just look at Facebook postings and comments by the youth of Myanmar. We would see our proud culture there! Instead of staying unprejudiced, let alone being supportive, on the efforts of government, these countries tried to undermine Myanmar development further through closure of bank accounts held by Myanmar citizens and local and foreign owned businesses operating in and out of Myanmar. Terrorists who killed Li

Li Naing Kyaw (singer), or an ex ambassador, get sympathies from them, yet the current government get ignominious treatment.

King Bayint Naung and Alaung Payar could die again from exasperation if they witness the present circumstances that the country they founded is facing. We are in here, because we let people bully us.

We let ourselves down. We become gratified in our little world, sitting back, relaxing and basking in the past glory. Senior civil servants became corrupt instead of becoming role models. Incompetent people

became heads of departments or units. Proficiency, expertise and skills took a back seat and fighting spirit is frowned upon in favour of being submissive, even if one is right. This cancer culture spread to international relations, hence the current midget status in the world. So what is the solution... Simple yet effective actions would bring us up in no time.

I. Solve the power issue

Myanmar leaders and senior civil servants have the knack for leaving hard to do stuff for others. 'Let the next government sort this issue out' can no longer be the slogan. Even if President Thein Sein made the wrong judgement of abandoning the Myit Sone dam and even if NLD administration did nothing to upgrade the power sector, we must do it now, so that we would be electricity sufficient ten years down the road. Bring the hydro back, backed up by nuclear. Else we would never get out of this third world trap.

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“ At this rate, ministers from ASEAN nations would be kicking the butt of Myanmar leaders within the next generation or so, literally, at the official meetings. ”

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II. Focus on producing

If you want to be rich, you must produce or build something. China becomes so wealthy because it becomes the world's factory. Be it agriculture produce, livestock, clothes, process foods, buildings or even journals, we need to make something. Just as a rich man would always look down on a poor person, a richer nation would always look down upon a poorer state. So we need to start producing and making things. The whole population must work hard and work smart, to support this strategy. Sitting at tea shop

the whole day and talking nonsense would not make the country rich.

III. Build the next generation of wolf warriors

We need to copy China and India, in how they are handling international affairs and responding to interference and bullying from the West. Their own packs of wolf warriors are unafraid to fight it out in front of an international audience or press corp. 'The Future Belongs to the Braves', Reagan had said. Myanmar leaders should rid of people who occupy positions of power, yet hide behind a desk and not done anything productive, other than attend-

ing ceremonies and events! What a waste of the country's resources. We need to give younger generation, who are willing to stand up for the country and be counted, a chance to bring Myanmar up.

IV. Effective law enforcement

Law enforcement in Myanmar is a joke, most of the time. People can slander you, disparage you online many times over, yet the punishment is miniscule. Some restaurants are blatantly avoiding paying commercial taxes, yet no raids of any kind has ever taken place. Even criminal offences do not get traction without paying off judges or gov-

ernment lawyers or police officers. Without effective law enforcement, regardless of how comprehensive the laws are, people would continue to commit the offences, 'sans chatiment'.

As Steve Jobs said, "You have to work hard to get your thinking clean to make it simple. It's worth in the end because once you get there, you can move mountains". Get this four simple things going with the brave men and women and Myanmar would get the respect it deserves, in this vicious and cut throat world of international relations.

Vietnam Jails Officials over Rescue Flight Bribes during COVID-19 Pandemic

A Vietnamese court on Friday gave lengthy sentences to high-ranking officials and businesspeople facing bribery and corruption charges over repatriation flights during the Covid-19 pandemic. The more than two-week trial in Hanoi was part of a major anti-graft drive that led to former president Nguyen Xuan Phuc's sudden resignation earlier this year- an unprecedented move in a country where political changes are normally carefully orchestrated.

A total of 54 officials and businesspeople were found guilty of receiving, offering or being the go-between for bribes, carrying out fraud and abusing positions of power, judges said in a verdict Friday. Among the 54 people sentenced include 28 former officials and 26 other defendants. Specifically, 21 people were tried for the crime of

Taking bribes; 24 people on charges of Giving bribes; 4 people guilty of Abuse of positions and powers while on official duty and 4 people Brokering bribes.

Notable: Former Secretary of Deputy Minister of Health Mr. Pham Trung Kien; Former Director of the Consular Department of the Ministry of Foreign Affairs, Mrs. Nguyen Thi Huong Lan; Former Deputy Head of the Advisory Department, Immigration Department of the Ministry of Public Security Mr. Vu Anh Tuan and Investigator Mr. Hoang Van Hung were sentenced to life in prison. Former Deputy Foreign Minister To Anh Dung was sentenced to 16 years in prison and Former Assistant to Deputy Prime Minister Mr. Nguyen Quang Linh was sentenced to 7 years in prison.



Norwegian Woman and Nepali Guide Set Record for Summit of 14 'Super Peaks'



A Norwegian woman and her Nepali guide set the record for the fastest summit of all 14 of the world's 8,000-metre (26,000-foot) mountains, their team said in a statement. Kristin Harila and Tenjin Sherpa completed the feat in three months and one day after summiting Pakistan's K2, the last peak on their quest.

The record reflects "their unwavering determination, teamwork, and sheer tenacity throughout this monumental endeavour", the team statement said. "Harila and Lama's collaboration has showcased the essence of mountaineering unity, transcending borders and cultures to achieve greatness together." The pair surpassed Nepal-born British adventurer Nirmal Purja's record of six months and six days, set in 2019. (AFP)

Exporters to Benefit from Preferential Tariffs through RCEP

Ministry of Commerce's Trade Department has announced that producers and exporters in Myanmar can now take an advantage of preferential tariffs through the Certificate of Origin (CO) Form RCEP. This form is available for products originating in Myanmar and intended for export to Cambodia, Thailand, Brunei, Laos, Singapore, Malaysia, and Indonesia. Authorised traders will be able to enjoy the benefits of preferential tariffs. To obtain the CO Form RCEP, interested parties can apply at the relevant export and import offices and border checkpoints under the Trade Department, as per the established rules and regulations.

The Regional Comprehensive Economic Partnership (RCEP), a free trade agreement between the ten member states of ASEAN, Australia, China, Japan, the Republic of Korea, and New Zealand, came into effect in January 2022. In addition, for manufacturing-related products, traders can obtain approved exporter status through the Online CO Application System (<https://onlineco.myanmartradenet.com>).

Membership in RCEP comes with several trade benefits. The agreement provides tariff incentives based on the development status of each state. Specifically, Cambodia, Laos, and Myanmar have been granted access to preferential tariffs, while Vietnam receives moderate tariff benefits. Furthermore, the least-developed countries will enjoy additional exemptions as outlined in



the United Nations charter supporting the Least-Developed Countries (LDCs). For example, the agreement grants preferential tariffs to Cambodia, Laos, and Myanmar over other states. According to the agreement, RCEP members have to grant a 65% customs tariff exemption. However, Myanmar, Cambodia, and Laos are only required to give a 30% tax-exemption to other entities from other countries.

Ten years after the agreement's implementation, members are obligated to grant an 80% tax exemption. Myanmar has been given a transition period of up to 15 years for its trade sector. Moreover, the agreement takes into consideration the needs of LDCs and aims to implement commitments while providing customs duty relief. This approach seeks to stimulate trade and investment opportunities, as well as pro-

mote participation in regional and global trade and value chains.

Being a member of both RCEP and ASEAN, Myanmar will have access to significant opportunities for enhancing its international standing. This includes the ability to amend laws, policy frameworks, and regulations to support trade and investment promotion, as well as strengthen the capacities of governmental and private institutions.

Adults who Remain Active have Better Quality of Life



Researchers have discovered that when persons are over sixty, there is a correlation between less physical activity and a lower quality of life. The study was published in the journal, Health and Quality of Life Outcomes.

The same held true for increases in sedentary activities like TV watching and reading. This, according to the researchers, emphasises the necessity of motivating older persons to keep active. Physical activity is known to lower your chance of developing a number of diseases, including heart disease, stroke, diabetes, and cancer, especially when it is moderately intense and increases your heart rate. Adults should engage in at least 150 minutes of moderate-intensity exercise or 75 minutes of vigorous-intensity exercise each week, according to the NHS. Additionally, it is advised that older persons alternate extended stretches of inactivity with brief moments of light movement, or at the very least, standing, as this has clear advantages for their health.

Mount Popa to be Designated as a World Geopark

Ministry of Natural Resources and Environmental Conservation (MoNREC) has taken a major step towards designating Mount Popa as a world geopark. With its historical significance, ancient iron furnaces in Bagan era, rare biodiversity, and fossilized jaws of Gomphotheres, the area has caught the attention of authorities who plan to implement 15 geosites as a first measure.

This initiative aligns with the Global Geoparks Programme, launched by the United Nations Educational, Scientific, and Cultural Organisation (UNESCO) in 2001, which currently boasts 195 global geoparks across 48 countries.

Before Mount Popa can be nominated as a global geopark, it must first be designated as a national geopark. This process involves a comprehensive exploration of the area by a combined team of relevant ministries and organisations.



Japanese AI Travel Bag for Visually Impaired



Japanese researchers and companies have joined forces to develop an innovative guidance robot called the “AI Suitcase” to help visually impaired travellers navigate their surroundings with ease. The groundbreaking assistive technology recently underwent its first overseas public trial, garnering significant interest and sparking discussions about its future practical applications.

Trial participant Hector Elias, a blind employee of a major US financial institution, then grasped the handle of the small four-wheeled suitcase that would serve as his guide as he set off from a room on a guest floor of the hotel. For the test, the development team set the destination as a guest room a few dozen meters away. By the time the suitcase becomes commercially available, they hope users will be able to operate it from their own smartphone apps.

To make a right turn down a corridor, a button on the right of the handle vibrated to alert Elias to change directions, and when a cleaner appeared ahead, the system sensed a presence and paused. Elias seemed happy with how the test went, saying, “Next time I want to try it at Disneyland near here.”

The artificial intelligence suitcase was conceived by Chieko Asakawa, a top engineer at IBM Corp. and the current director of the National Museum of Emerging Science and Innovation, or Miraikan, in Tokyo. Four companies, including Kyoto-based Omron Corp., are collaborating on development.



Banking Troubles Ahead?

Charlie Greene

As recent as two and half years ago, Myanmar banking sector was in dire straights with the country's banks going through bank runs and depositors unable to take out their savings. The economy was about to implode and the government was running out of foreign currencies fast.

Fast forward two years from then, no bank has collapsed so far. Economy is recovering, notwithstanding at snail pace. Terrorists are on retreat. We should acknowledge the competency of the CBM and Ministry of Finance, in taking control of the banking crisis and turning the financial services sector and economy around.

So is the worst over for the local banks? No, not for every bank. At the macro levels, structural issues still exists. First, there are just too many banks in an economy 1/6 the size of Singapore, which has just three domestic banks. The whole country economy can be serviced by 3-4 large banks. We do not need small little banks, servicing each and every segment of the industry.

Most of the banks cannot even afford a basic core banking system. Secondly, there is the issues of bad loans. The banking sector is so embedded with the bad loans that government even envisaged to set up one asset management entity to take over these bad loans from the banks, probably at a discount and enhancing the sector liquidity at the same time. Even the Chairwoman of MBA (Myanmar Bankers Association), asked SG Min Aung Hlaing to get the government to ask the customers to pay back the loans, on her bank's behalf, during a recent UM-

FCCI meeting with some heads of government. What an irony, hearing from someone who herself, refused to appear on national TV to address the banking sector issues, yet asked privately for her own bank benefits, at a meeting held to benefit the country moving forward. Thirdly, there is the issue of building the confidence back. Savers and depositors have been stung by the bank's refusal to let them take out their own money, while their managers engage in skulduggery to take additional percentage as cuts/bribes from customers for allowing

them to take their own money out, ahead of many others.

Fourth, quite a number of banks are restricting customers withdrawal of most kind, still. Some only allow accrued interest to be withdrawn. Some keep on renewing fixed deposits without customer's consent. Some are limiting withdrawals to a maximum of two million Kyats per week. All of them are facing liquidity crisis. Imagine an elderly depositor with 200 million Kyats in deposits. It would take him 100 weeks (~2 years), to withdraw all his savings, assuming he does not miss a week. These banks need to be investigated and be forced to merge with larger stronger banks. The status quo simply should not be allowed to go on. At the individual bank levels, most of them have bad loans issues. Some of them charging customers 3-15% penalties fees for late or non-payment of loans, something unheard of at international level, thereby compounding the NPLs. Some have potential fraud cases stemming from JAICA loans.

“ The whole country economy can be serviced by 3-4 large banks. We do not need small little banks, servicing each and every segment of the industry.”

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At the government level, there are still unpaid covid loans. Out of 200 billion Kyats of Covid loans issued, more than 166 billion Kyats are still left to be repaid. Some are trying hard to settle at least the interest component and what little they can afford for the principal. Some have run away or become uncontactable of sort. The NNCP terrorists at the same time are encouraging borrowers not to repay at all.

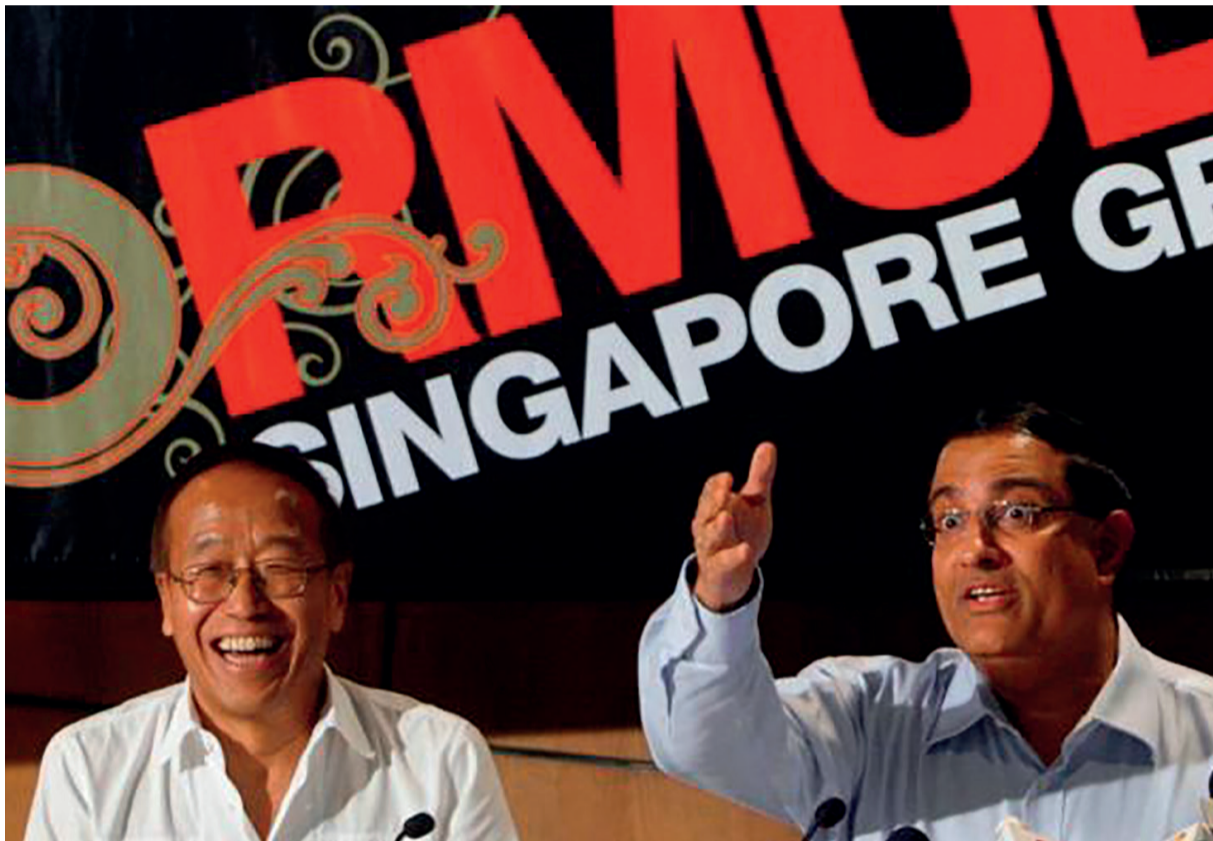
The government is grappling with issues ranging from security, development, EAOs, elections, etc., to focus on, that the banking issues may take a backseat. In a country short on competent and qualified civil servants, and long on people just wanting to hang onto a position of power, these are still those collecting pay and benefits without having to do any productive work! The government at this moment may not have the capacity to tackle all four or five issues listed above at the same

time.

Adding fuel to the fire, there was closure of bank accounts held by Myanmar citizens or those doing business in Myanmar by Singapore banks, especially UOB. Myanmar National Airlines, one long time client of the bank, has been treated unfairly, getting their corporate accounts closed down all of a sudden (probably at the request of its government and/or the US). One Singapore businessman who has been doing business in Myanmar

for more than 20 years, also has his account closed off. Some Myanmar nationals having savings or current accounts with UOB are also getting their accounts closed without reasons. Knowing that UOB is holding a foreign bank license in Myanmar, it would not be equitable for the bank to be able to take unilateral actions, without Myanmar government taking any counter measures to reciprocate that.

Singapore Minister Arrested in Anticorruption Probe



Singapore Transport Minister S Iswaran has been arrested, the country's anti-corruption agency without elaborating on the case. Iswaran was arrested on July 11, but was later released on bail, according to the Corrupt Practices Investigation Bureau (CPIB). Corruption cases involving ministers are rare in Singapore, with the last publicly known one dating back to 1987.

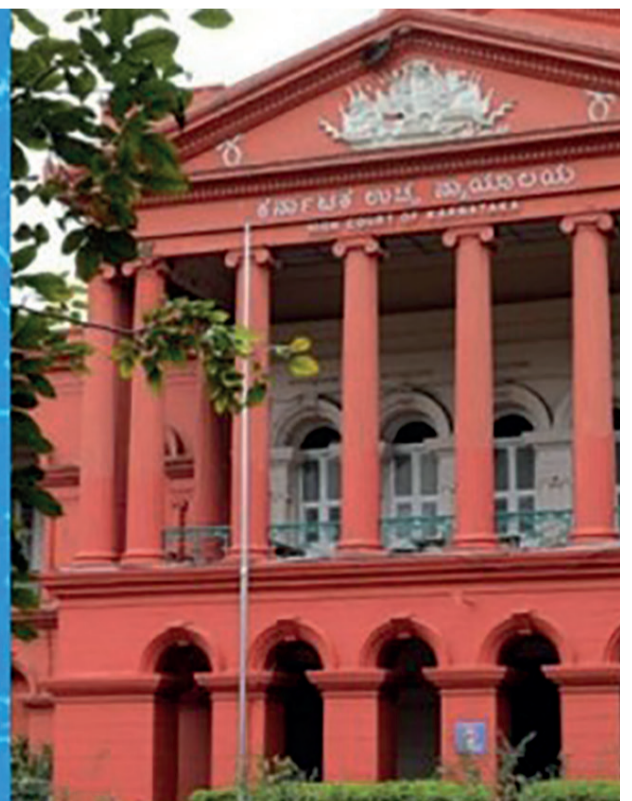
Ong Beng Seng, a prominent tycoon based in Singapore who played a key role in attracting Formula One's Grand Prix to the city-state, was arrested the same day and was also released on bail, his company Hotel Properties said in a statement. Ong was requested by the agency to provide information about his interactions with Iswaran, the company said. The bureau said in a statement Wednesday that Iswaran was assisting its investigation, with Prime Minister Lee Hsien Loong confirming the development. Lee said in his Facebook post that he had instructed the minister to take a leave of absence until the investigation is completed.

Indian Court Dismissed Twitter Plea

An Indian court fined Twitter \$61,000 after dismissing its plea challenging orders to remove tweets and accounts critical of Prime Minister Narendra Modi's government. The world's biggest democracy petitions Twitter for content removals more than almost any other country, and the platform regularly takes down or blocks content at the request of Indian authorities.

The decision comes weeks after the company's former chief executive Jack Dorsey said authorities had threatened to "shut down Twitter in India" and raid the homes of its employees if it refused to agree to takedown requests.

The Karnataka state high court in Bengaluru, home to Twitter's Indian operations, dismissed the case and imposed costs of five million rupees (\$61,000) after a judge deemed it "devoid of merits", local legal news website LiveLaw reported.



GOVERNMENT

INSIDER

Security at Stake: Myanmar Extends State of Emergency Amid Ongoing Turmoil

In a recent meeting held on 31 July 2023, the National Defence and Security Council of the Republic of the Union of Myanmar announced the extension of the State of Emergency for an additional six months, starting from 1 August 2023. The decision comes as the country faces ongoing security challenges and seeks to ensure peace, stability, and socio-economic development.

During the meeting, Commander-in-Chief of Defence Services, Senior General Min Aung Hlaing, highlighted the efforts of the State Administration Council in fulfilling its responsibilities in accordance with the Five-Point Road Map and 12 Objectives. However, he also reported concerning incidents of violence perpetrated by various armed groups.

From 1 February to 31 July 2023, the nation witnessed attacks by the National Unity Government (NUG),



People's Defence Force (PDF), and some Ethnic Armed Organizations (EAOs), resulting in the loss of lives of four members of the Sangha and nuns, 772 innocent civilians, and 28 State service personnel. These attacks also led to the destruction of multiple buildings, including 11 reli-

gious structures, one health-related building, 76 public buildings, 94 roads, bridges, and tollgate facilities, along with 26 telecom towers. The government's efforts to promote education faced opposition from terrorists who targeted the education sector through acts of ter-

ror. Furthermore, these groups carried out 94 incidents of blowing up roads and bridges, causing significant disruptions to transportation. Security forces have been countering these acts of terror in specific regions, including Sagaing, Magway, Bago, and Taninthayi regions, Kayah, Kayin, Chin, and Mon states, where terrorist groups have been using civilian populations as human shields.

The government also seized a substantial number of weapons from these groups, amounting to 18,792 assorted guns, 1,423,224 rounds of ammunition, and 45,865 units of ammunition from 1 February 2021 to 30 July 2023.

Despite the challenges, the government has managed to steer the country's economy towards a positive trajectory.

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Stock Prices

Issuer	June 28, 2023	July 31, 2023	% Change
FMI	8,000	8,400	5.00
MTSH	2,850	2,950	3.51
MCB	7,200	7,500	4.17
FPB	1,500	1,550	3.33
TMH	2,450	2,500	2.04
EFR	2,400	2,400	0.00
AMATA	4,800	4,900	2.08
MAEX	0.00	1,850	0.00

Exchange Rates

Currency	June 28, 2023	July 31, 2023	% Change
USD (Official)	2,100.00	2,100.00	0.00
USD	3,100.00	3,300.00	6.45
SGD	2,200.00	2,380.00	8.18
EUR	3,290.00	3,580.00	8.81
CNY	425.00	455.00	7.06
JPY	22.10	23.00	4.07
THB	87.00	96.50	10.92

Fuel Prices

	June 28, 2023	July 31, 2023
95 Ron (1 liter)	2,055 Kyats	2,345 Kyats
Premium Diesel (1 liter)	2,040 Kyats	2,390 Kyats

Gold Prices

Per Tical	June 28, 2023	July 31, 2023
	3,250,000 Kyats	3,550,000 Kyats

BUSINESS NEWS

CBM Revokes Money Changer Licences Again

Ten more money changers have got their money changer license revoked starting from July 12 as they failed to comply with the rules and directives issued by the Central Bank of Myanmar (CBM).

Those companies are Kannan Trading Co Ltd, Net Change Co Ltd, Thiri Aung Si Trading Co Ltd, Riverwood Group Co Ltd, Global Myanmar Services Co Ltd, D-Gold Trading Co Ltd, Aurum Image Co Ltd, Hi Welcome Travel & Tours Co Ltd, Sweeties Pearls Co Ltd and Chase Travels & Tours Co Ltd.

This latest cancellation of licenses followed a trend of revoking the licenses of many money changers since the start of the year and difficulties in enforcing the official exchange rates at money changer counters. With more than 1,000 Kyats per \$ difference between official rate and the market rate, those in compliance with laws will only accept the dollars and not sell the



foreign currency. They would have zero \$ to sell 24/7. Those willing to serve the market by buying and selling at market rates run the risks of having their licences revoked, if discovered. Those holding \$ accounts in banks have been

forced to convert at official rate initially. The exporters have to convert part of their earnings at official rates. As the money changing activities move more underground, there is an apparent shortage of \$ notes in the market. The more detrimental

impact would be the easier manipulation of black market rates by unscrupulous traders and exacerbating economic shocks as the market exchange rates are now fall into the hands of those doing skulduggery in the subway.

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It secured a GDP growth of 3.4% in the 2022-23 financial year and aims to achieve 4% GDP growth in the 2023-24 financial year through concerted efforts.

In the context of the forthcoming election, 35 political parties have been allowed to stand as registered political parties until 27 July 2023. However, certain areas face security concerns due to terror acts and unlawful movements, making it vi-

tal to ensure a peaceful and stable environment for voters to cast their votes without fear or dependence. Peace talks have been held with several EAOs in pursuit of nationwide enduring peace. The government has expressed its commitment to continue the dialogue and invites all ethnic armed organizations to engage in the peace process. In light of these circumstances, the National Defence and Security Council, with the support of Vice-President U Henry Van Thio and

Speaker of Pyithu Hluttaw U T Khun Myat decided to extend the State of Emergency for six months under Section 425 of the Constitution. The extension aims to provide the necessary time to address security concerns, ensure accurate voter lists, and create a secure environment for the upcoming general election. The Pro Tem President, U Myint Swe, declared the extension of the State of Emergency in the entire nation and emphasized the importance of ensuring a free and fair

election process for the welfare of the people and the nation's democratic future. The situation remains delicate as Myanmar continues to grapple with security challenges, but the government's commitment to peace, stability, and socio-economic development remains unwavering. Cooperation from all stakeholders, both local and international, will be crucial in realizing Myanmar's aspirations for a genuine and disciplined multiparty democratic system.

Upcoming Events

NAME	DETAILS	ORGANIZER	CONTACT INFORMATION
International Conference on Sustainable Water Management 2023	Venue: Hotel Aurora, Mandalay, Myanmar Date: 01 - 02 August 2023 Time: 09:00 AM-06:00 PM	CONFERENCEFORA	info@conferencefora.org
Myanmar 8 Build Expo	Venue: Yangon Convention Centre Date: 18 - 20 August 2023 Time: 10:00 AM - 5:00 PM	Industrial Technology Magazine	industrialtechmagazine@gmail.com



Prevalent Bad Online Shopping Practices

Tim M Htut

Post February 2021 e-commerce scene was dominated by pygmy shops of all kinds, most of them selling shady goods or snake oils at exorbitant prices. The giants of the recent past, such as shop.com or rgo47 has been forced to hibernate through no fault of their own, but because of felonious actions of NNCP terrorists, ever trolling online, to slander businesses and government officials. Yet the most ignominious persons of this insurrection are the terrorists who committed treachery against their own country and fellow countrymen.

Without the leaders to set the standards, the online marketplace is now mostly acting like a headless chicken, with most sellers on the Facebook making dubious claims on their dodgy products. A thorough examination of the online shops re-

vealed that most of the shops are committing multiple of the following unethical practices to exploit and defraud potential customers.

No stating of price

Most of these Facebook ads will not show the prices, only asking people to head to the Chat Box. This could only mean one thing; there is no

price transparency. Besides wasting consumers' time having to write comment 'price please', the objective was for the seller to rip the uninformed buyer off, through overpricing. Without competent market knowledge, the buyer is at a disadvantage if he is to negotiate through Chat Box with the seller.

Remedy: Try to avoid shops or sell-

ers that does not display the price of goods and ask you to come to the Chat Box. Display a bit of personal social responsibility by encouraging the seller to display price (through the comment). Please note that asking the potential buyers to go to the seller website or telegram page, in order to promote its own platforms, is perfectly ethical and legal.

Not clarifying genuine or replica

Especially in relation to branded sportswear and gear, such as shoes, golf clubs, etc., Myanmar consumers are sold mainly the replicas. With limited disposable income, all citizens of developing countries have to choose between affordability and a daily meal.

“ Online marketplace is now mostly acting like a headless chicken, with most sellers on the Facebook making dubious claims on their dodgy products. ”

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Yet a lot of sellers sell these replica products without stating of this critical fact, at a price close to a used genuine item. This is purely cheating, hence the bromide for all buyers: Buyers Beware!

Remedy: Before you purchase a branded product, specifically ask if the item being put on offer is genuine or replica. If you do not get a response, do not risk your money.

Faking up circumstances for sale.

Replicating the strategies from NNCP terrorist groups seeking donations through crocodile tears, online sellers are also stating the sob stories, such as closing down business, having to leave Myanmar, loss of jobs, etc. Who would not want to hear a good story! How can the perennial contender of the world top three most generous nations and its mainly Buddhist citizens simply ignore the chance to do some Dharna for betterment of one's next life, through helping those in despair!

Remedy: Ignore the emotional appeals and hardship tales. See through all these unverifiable statements and focus on the pricing only.

Creating fake sales.

This happens during live sales. Human beings have the tendency to follow the crowd and subliminal etching on the mind that if everyone is doing, then it must be true or good. Fraudsters take advantage of that by asking their associates or relatives to bid or buy during a live sales event, with the objective of dragging along unsuspecting buyers to buy overpriced goods.

Remedy: Avoid buying at live sales. They will be products left on inventory afterwards. Do not believe the words, limited stocks, pre-orders and ignore the crowd.

False claims/unsuitable items

From products claiming to enhance your manhood to those that claim to be able to cure all, Facebook online shops are filled with items with unverifiable and dubious acclaims. Some of the products being

sold are also totally unsuitable for the environment in question e.g., cherry plants being sold, as if they would survive monsoon and extra hot weather down south.

Remedy: Avoid buying medicinal and health related products online. There would not be any recourse should something go awry. If you are buying living things, such as plants, seeds or animals, do yourself a favour and research via google or Chatgpt, to figure out the suitability of keeping them in your environment.

Overpricing

This has been the most common issue since the advent of online shopping; attracting customers with double digit discounts, via raising of the pre-offer price. Even if this huge discounting approach is not used, the pricing may significantly vary among online shops, especially for novelty or popular products. One shop may be selling the same product at twice the price.

Remedy: Do your homework and search the correct pricing via google

or Ai, before you commit to a purchase.

What is government doing?

Recently there was an announcement from MoC, designating online shops/sales under the category of special goods, requiring a separate registration of online shops operating within the country. This comes after years of working out on e-commerce guidelines, regulations, etc., and after thousands of consumer complaints relating to online shops to Consumer Affairs Department under the Ministry.

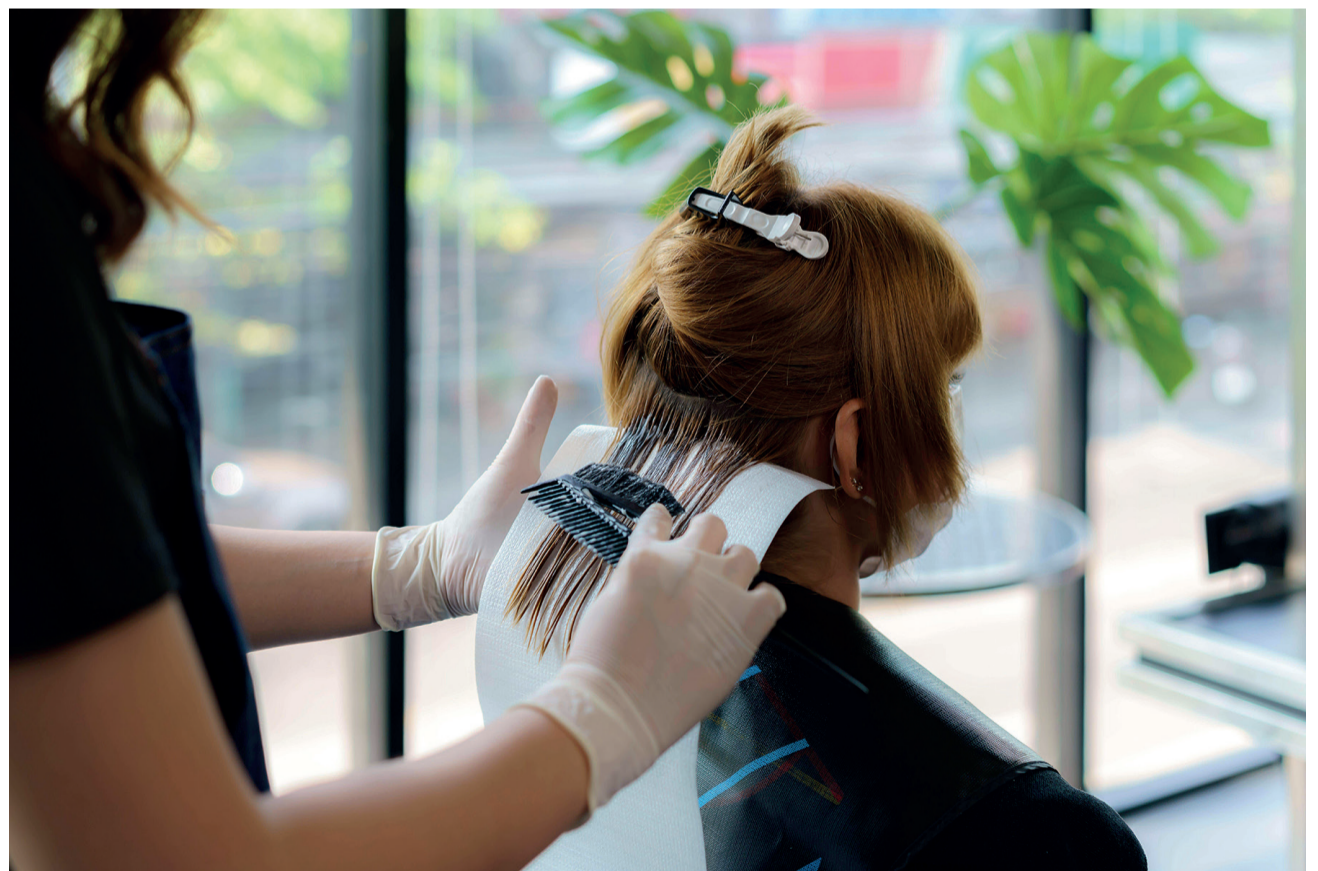
The registration cost is likely to be between 50,000 - 100,000 Kyats. Those shops who do not register may face legal actions and registered shops also fall under jurisdiction and supervision of Consumer Affairs Department. These steps are a move in the right direction in order to reduce the above fraudulent activities. The gap still exists for those selling personal properties or second hand goods through one-off posts.

Hairdressers, Beauticians, Accountants at Higher Risk of Ovarian Cancer

According to a case-control research published online in the journal Occupational & Environmental Medicine, certain occupations, such as hairdressers, beauticians, and accountants, may be associated with an elevated risk of ovarian cancer. Those working in sales, retail, clothing and construction industries may also be vulnerable, while high cumulative exposure to particular agents, including talcum powder, ammonia, propellant gases, petrol and bleaches may have an important role, the findings suggest.

Few modifiable risk factors for ovarian cancer have been identified. Environmental factors, including those associated with the workplace, may increase the risk, but relatively few studies have evaluated the occupational hazards faced by women, say the researchers. And those that have, have often failed to account for potentially influential factors, previous employment history, or have included relatively few participants, so limiting the findings.

More of the women with ovarian cancer had lower educational attainment, shorter oral contracep-



tive use, and either no or fewer children than women in the comparison group. These are all potential risk factors for the disease.

Hairdressers, beauticians and related workers were the jobs most

frequently exposed to 13 agents, including ammonia, hydrogen peroxide, organic dyes and pigments, and bleaches, and the second most frequent occupation exposed to talcum powder. It's not clear, however,

if these associations were driven by a single agent, a combination, or other workplace factors, say the researchers.



Threads' Rollercoaster Ride

Xander (94303)

Threads, Meta's new social media platform, had a remarkable start with over 100 million user account openings in under a week. However, the initial excitement seems to be fading as the number of active users dropped from 49 million on July 7 to just under 24 million. Users are spending less time on the app, with average browsing time decreasing from 21 minutes to six minutes.

The drop in active users was expected due to Threads' similarity to Twitter, but the lack of unique features and accessibility issues give Twitter a significant advantage. To combat spam attacks, Threads recently announced the implementation of rate limits, but users have been complaining about crypto

scam advertisements and spam threads.

Meta remains optimistic about Threads' future, focusing on improving basics and retention. However, experts suggest that the app's

lack of a unique selling proposition and recycled content from Twitter make it less appealing to users. Threads' engagement in the US and the UK has also declined, and its growth seems to be stagnating.

While Threads attracted attention initially, it faces challenges to retain users and compete with Twitter's dominance. Meta needs to go beyond Instagram's "walled garden" and provide distinctive value to create a loyal and engaged user base. Whether Threads can overthrow Twitter remains uncertain, but the app must offer more to convince users to switch platforms.

Despite the drop in active users, Meta's CEO believes that Threads can still succeed by tapping into its vast Instagram user base. As the competition in the social media landscape intensifies, Threads' long-term success will depend on its ability to offer something truly unique and appealing to users.

“ The lack of unique features and accessibility issues give Twitter a significant advantage.”

Intellectual Property Dept Receives over 50,000 Trademark Applications

Over 50,000 right holders have sought trademark registration, since the Trademark Law came into effect in April 26, 2023. This law was enacted to safeguard intellectual property rights and protect the marks, ideas, innova-

tions, interests and legal rights of domestic and foreign investors.

This law plays a pivotal role in the promotion of investment and commerce, technology and science cooperation. It will bring about more

investment and commerce opportunities. The right holders and owners of the mark have the exclusive rights to use the trademark under the law. It can also help elevate the brand's value and penetrate global markets.

Myanmar Students Second Prize in SEAMEO Student Challenge

Students from No 1 Basic Education High School of Dagon Township won the second prize among the 10 participating ASEAN countries in the SEAMEO Singapore Student Challenge (SSSC-2023). The competition, organised by SEAMEO members in collaboration with the Ministry of Education of Singapore and the Singapore Department of Science, showcased the outstanding abilities of these talented students. Chosen from among the exceptional students aged 13-15, who demonstrated excellence in both English and other subjects, they were among the ten remarkable schools representing Basic High Schools and Middle Schools from various states and regions.

Aye Mya Thida, the team supervisor, shared, "We participated in the SEAMEO Singapore Student Challenge held in July 2023. Prior to the competition, we attended a five-day online workshop. The students from Dagon No 1 High School were selected from among the schools across the regions and states. When



we competed with students from the ten ASEAN countries in Singapore, we proudly secured the second prize in the SSSC SEAMEO 2023."

The SEAMEO Singapore Student

Challenge (SSSC-2023) took place in Singapore from July 5 to 6. In the Project Presentation section, focusing on the theme of "Good Health and Well-Being Practices in School

Environment," the Myanmar students claimed the second prize. Indonesia won the event, while the third prize went to the Philippines.

60% of the World now on Social Media



Nearly five billion people, or slightly more than 60% of the world's population, are active on social media, according to a recent study, represents an increase of 3.7% over the past year, according to calculations by digital advisory firm Kepios in its latest quarterly report.

There are major differences between regions. Only one person out of 11 in east and central Africa use social media. In India, now the world's most populous nation, the figure is one out of three. The amount of time spent on social media has also increased, by two minutes to 2 hours and 26 minutes per day. Here again there are large disparities, with Brazilians spending an average of 3 hours and 49 minutes per day on social media while the Japanese less than an hour.

The average social media user is on seven platforms. Meta has three of the top apps with WhatsApp, Instagram and Facebook. China has three apps, WeChat, TikTok and its local version Douyin. Twitter, Messenger and Telegram are the reminders of the top social media platforms.



The Price of the Commemorative Print

Nelson Tim

End of July 2023, CBM printed for the first time, 20,000 Kyats notes, in commemoration for the completion of Mahavijaya Buddha image and one year birthday of a rare white elephant. CBM specifically states it was a commemorative print and the printed new notes will only be issued in exchange for the current worn-out notes in circulation. Yet a signalling theory was witnessed in action. The market is flushed with news of uncontrolled printing of money, a government losing control of the country and its monetary system, unconstrained rampant potential inflation, businessmen stopping the sale of basic necessities, \$ and gold prices hitting new highs and general population scrambling for scraps. 100% negatives with everlasting supply of misinformation in the social media and anti establishment fake news agencies. Q.E.D.

Obviously printing money aka quantitative easing, or increasing the money in circulation without changes in economic fundamentals always represents a risk to economy. There will be potential inflation due to increased money availability, which could lead to a devaluation of Kyats. There are also additional costs of printing and administering the distribution of the new notes, a cost born out of budget by taxpay-

ers. The exporters will benefit and importers will suffer, due to depreciation of Kyats. The financial services sector also bears the cost, with adjustments to ATM, CDM (Cash Deposit Machines) and other vending machines. There is also immeasurable psychological impact on public confidence and perception of Myanmar Kyats. The eventual economic implications would be determined by the scale of denomination change.

The only positives that can come out of new currency print would be to ease currency shortages in specific denominations and addressing counterfeiting concerns and security measures.

Alas, the government is not increasing the money supply!!! As yet, NNCP cyber terrorists and their lap dogs keyboard warriors ganged up together to attack the government

and its apparent incompetence in management of the country. What a deja vu! Just like indiscriminate targeting of boycotting Myanmar companies for apparent association with the military or lynching or carrying out mob justice through killing of innocent civilians, retirees or civil servants, history has a chance to repeat itself, again and again.

At the time of print, the \$ rate has gone through the roof to nearly 3,600 Kyats (increase of ~25%, from before the announcement of the new note) and domestic gold price has gone up around 20%. The economic fundamentals of Myanmar simply does not support that abrupt change. The government is aiming for a moderate growth this year of 4% and the fundamentals have not changed to suggest an alteration to this forecast.

Businesses are trying to get back

to normal, picking up the pieces. NNCP firebrands are on the retreat. Donations for their terrorist activities are dwindling. After failure of their reputed lottery and ostensible sale of lands and properties that they do not own (including the land inside the Mandalay palace), they have started another scheme called 'Spring Bank' to start defrauding ordinary people, through collection of deposits.

Projects are restarting, including the large Yoma Central project downtown. Rentals are on the increase with noticeable increase in demand and viewing of available rental units. Yet, there are those who want Myanmar government and its people to fail. There is even one diplomat who purposely went to the grave of terrorists and show the support for them, within hours of landing in the country. What an ignoramus!

Hence, do not lose heart. The Kyat is in oversold territory right now. The \$ and gold prices would fall back. There is no economic theory that support such fluctuations, other than market manipulation. By getting back to the basics and through hard work, we would get back to our accustomed way of life and be on the growth track in no time.

“ Alas, the government is not increasing the money supply!!! As yet, NNCP cyber terrorists and their lap dogs keyboard warriors ganged up together to attack the government and its apparent incompetence in management of the country. What a deja vu! ”



Thai DPM/Foreign Affairs Minister Met Suu Kyi

Thai Deputy Prime Minister and Minister of Foreign Affairs Don Pramudwinai arrived in Myanmar on July 9 and met Suu Kyi in Nay Pyi Taw. The meeting was held in private between two of them for half an hour. Thai DPM reported that Su Kyi appears to be in good health. To the dismay of NNCP terrorists and those in anti Myanmar movement, she dissociated with these forces clearly, a message reiterated by the DPM at the subsequent ASEAN meeting.

Europe's Largest Casino Opens in Cyprus

The largest casino resort in Europe opened on the east Mediterranean island of Cyprus, with the authorities hoping it will attract an extra high-spending 300,000 tourists annually. The City of Dreams Mediterranean is the brainchild of Hong Kong-based gambling firm Melco, whose CEO Lawrence Ho said he first got the idea to build the resort when he visited Cyprus 16 years ago for a wedding. The complex, in the southern coastal city of Limassol, took three years to build at a cost of more than 637 million euros (\$700 million), and currently employs 2,000 staff.



ATOM and Myanmar Airways International Form Strategic Partnership

ATOM and Myanmar Airways International (MAI) have joined forces in a strategic partnership. This collaboration, marked by a Memorandum of Understanding (MOU) signed on July 12, 2023, reflects ATOM and MAI's commitment to serving customers in better ways as part of a 'customer first' approach, and represents a new way of cooperation in the development of the telecommunications and aviation industries. Through this MOU, both companies are committed to exploring and implementing various areas of collaboration, which will bring mutual benefits to both organisations and their customers.

Under this strategic partnership, ATOM will become the Preferred Telecommunications Partner of MAI, while MAI will be designated as the Preferred Airline Partner of ATOM. Together, they will prioritize collaborative initiatives for all customers of ATOM and MAI, while supporting MAI with telecommunication services for its operations. The partnership will also open doors for exploring co-branding opportunities and fostering commercial collaborations. ATOM and MAI will explore offer-



ing services such as roaming packages with various benefits, exclusive access to airport lounges, and as well as joint loyalty programme activities for customers of both companies.

ATOM and MAI will also collaborate to introduce innovative enterprise solutions to address the needs of business customers such as high-speed network infrastructure, bandwidth services, and for business travellers to stay connected.

Said Mr. Muhammad Ziaullah Siddiqui, Chief Executive Officer of ATOM. "We are thrilled to form this

strategic partnership with Myanmar Airways International. By combining our expertise in telecommunications with MAI's extensive network and exceptional customer service, our customers will be able to enjoy the benefit of having access numerous initiatives. We aim to revolutionize enterprise solutions and data roaming services, providing businesses and travellers with seamless connectivity and a Beyond Better digital experience."

"Together with ATOM, we are excited to pave the way for innovative solutions and seamless connectivity

that will shape the future of travel and business operations with the identified initiatives. With this partnership, we believe both parties can extract the best of the aviation and telecommunication worlds on a business-to-business level. We also aim to provide valueadds for our respective customers, which will contribute significantly to the growth and development of the respective industries," said Tanes Kumar, Chief Commercial Officer of Myanmar Airways International.



Age Gaps in Relationships: Myth or Magic?

Doctor Love

Age gaps in romantic relationships have been a topic of fascination for decades, often sparking curiosity and sometimes controversy. Whether it's famous couples like George and Amal Clooney or regular folks, these unique love stories have always piqued our interest. But guess what? Recent discoveries show that age gaps are more common than we thought, and they bring a touch of magic to our hearts!

Believe it or not, lots of couples thrive with age gaps! While the average age difference in straight couples is about 2.3 years in the US, some pairs dare to have much bigger gaps. Imagine this: 1 in 4 male-male couples and 1 in 7 female-female couples embrace age differences of 10 years or more. Love's canvas is full of colours, and there's no one-size-fits-all when it comes to the perfect age gap.

As couples journey through life together, age gaps add a sprinkle of enchantment to their love story. Sure, there might be challenges when it comes to decisions about having

children, blending families, different energy levels, and retirement. But they do not determine the success of a relationship. Factors like shared values, financial planning, open communication, and mutual respect for each other's needs and differences play a significant role in making age-gap relationships work. Here's something that'll make your heart flutter - older women paired with younger men often find sheer happiness in their marriages! Society might have had different ideas before, but things are changing.

Dating websites show more women are interested in dating younger men, and men are open to dating ladies ten years older or more.

Challenging the long-standing "half your age plus seven" rule, recent research reveals that men tend to prefer women in their early twenties, regardless of their own age. Women, on the other hand, typically seek partners who are roughly the same age or slightly older. Love's melody is unique for each couple, and it's not just about shared experiences but how their hearts connect.

But hold on, love's magic doesn't stop there! Some studies hint that a smaller age gap increases the likelihood of divorce, but the answer is still a bit mysterious. A separate study found no strong link between age gaps and divorce rates. Moreover, age gaps could have implications for old age, with men having younger spouses found to live longer, but unfortunately, the same did not apply to women.

In this enchanting waltz of love, there are no rigid scripts to follow. Each couple embarks on their own journey, weaving a breathtaking tale, guided solely by the whispers of their hearts, unaffected by others' judgments. Age becomes a mere whisper, for in love's embrace, it's just a number! So, let us embrace the spellbinding enchantment of age-gap romances, where love knows no bounds, and the flame of passion burns brighter than the radiance of a thousand sunsets, leaving us forever entranced by the magic of their eternal bond.

“ Men tend to prefer women in their early twenties, regardless of their own age. Women, on the other hand, typically seek partners who are roughly the same age or slightly older. ”

Suicides in Singapore Rise to 22-Year High



Suicides in Singapore rose nearly 26% last year to their highest level in more than two decades, reflecting the “unseen mental distress” in the city-state, according to a local NGO. The suicide rates among young people aged 10-29 and elderly people aged 70-79 were particularly concerning, the prevention centre Samaritans of Singapore (SOS) said in its annual press release containing statistics on the issue. A total of 476 individuals killed themselves in 2022, “the highest recorded suicide deaths since 2000”, up from 378 the year before.

CBM for Digital Payment Growth

Central Bank of Myanmar will accelerate the digital payment system in the State and is endeavouring to improve payment service providers’ platforms providing digital transaction services across the country, secure the digital payment system and reduce the use of cash among people.

CBM has long permitted digital banking services for bank institutions, i-banking, mobile banking, mobile pay and mobile financial services. It launched MMMQR Specification Version 1.0 for QR code payment in January 2019, with the objective of achieving interoperability between payment systems of financial institutions through MMQR Specification Version 1.0 and stepping up to use crop-border QR code payment interoperability. The CBM also issued merchant acquiring ser-



vice licences so that acquiring banks can process payments from customers on behalf of merchants. CBM has been providing necessary guidelines to the banks and mobile financial services to turn Nay Pyi Taw into a digital city. Starting from May 2023, the CBM has been implementing digital salary payments to the officials and staff under the ministries to strengthen digital payments in the capital city. With the growth of digital payments, Currency in Circulation (CIC) has declined correspondingly. The CIC growth has fallen to 29% in 2022 and 11% as of May 2023 from 48% in 2021. CBM said it will proceed to reduce cash use, raise awareness of digital payment systems among the public and drive economic growth through digital payment platforms.

Canada to Stop Buying Facebook & Instagram Ads

Canada's government will stop buying ads on Facebook and Instagram, Heritage Minister Pablo Rodriguez announced, as a feud heats up with tech giants over a new media compensation law. The Online News Act, adopted by parliament last month, requires digital giants like Google and Meta to make commercial deals to compensate Canadian news outlets when users access articles through their products, or face binding arbitration.

Meta, the parent company of Facebook and Instagram, announced soon after the bill passed that it would take measures to block Canadian news for users on its platforms in the country.





Hollywood Superheroes of Weight Loss

Mark J. White (CSMC)

In a world filled with fad diets and crazy workout routines, there's a new duo stealing the spotlight in Tinseltown—the sensational weight loss wonders, Ozempic and Wegovy! Originally designed to tackle Type 2 diabetes, these super-pills have now become the hottest topic from Hollywood to Silicon Valley, leaving everyone wondering, "Where have you been all our lives?"

Picture this: Ozempic, the superhero of injectable drugs, with its secret weapon—semaglutide. Approved by the FDA back in 2017 for adults with type 2 diabetes, this little powerhouse mimics the body's natural hormone GLP-1, taking insulin secretion and blood sugar production to a whole new level of awesomeness. But wait, there's more! Ozempic also slows down food movement from the stomach to the intestines, making you feel fuller and knocking out those pesky hunger pangs like a champion! It's like having a personal trainer, nutritionist, and chef all rolled into one—now that's what we call a Hollywood makeover!

But hold on to your popcorn, folks—here comes the sequel! Meet We-

govy, the bigger, bolder sibling of Ozempic, with its eye-popping higher-dose version, specially crafted for weight loss. Hey, who doesn't want a superhero that packs a punch? Even Elon Musk, the real-life Tony Stark, can't stop raving about it, using Wegovy to power up his incredible 30-pound weight loss. Move over, Iron Man, there's a new hero in town!

Of course, with all the hype, you knew there had to be a Hollywood-style twist—shortage alert! The demand for these weight loss marvels has soared faster than a rocket

launch. But hey, no worries—super-pills to the rescue! The oral versions are gearing up to hit the shelves, making weight loss as easy as bingeing on your favorite Netflix show. Grab your popcorn, folks—it's showtime!

Now, let's address the not-so-glamorous side of this blockbuster—potential side effects. We're talking about gastrointestinal troubles such as nausea, vomiting and diarrhea, headaches, and a sprinkle of anxiety. But hey, nothing says "glamour" like a Hollywood diva who can handle anything that comes her way!

Who needs paparazzi drama when you can rock a weight loss journey like a star?

And while the Medicines and Healthcare Products Regulatory Agency (MHRA) in the UK reviews safety data for GLP-1 receptor agonists, including Ozempic and Wegovy, following reports of suicidal or self-harming thoughts, experts remind us that these super-pills are not a shortcut to Hollywood-level fame. They emphasize the importance of adopting a healthy lifestyle to complement the wonders of Ozempic and Wegovy.

Currently, both Ozempic and Wegovy are administered through once-weekly injections, but hold your breath—the oral versions are on the horizon, offering more options and convenience than a red carpet wardrobe! However, their high cost poses a significant barrier to widespread access, with prices ranging from \$900 to \$1,400 per month. Let's face it, unless you have the bank account of a superstar, these super-pills might require a Hollywood-sized budget.

“After all, nothing's sexier than a confident and happy you, rocking life like a true Hollywood star!”

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But fear not, fitness enthusiasts! There's a parade of exciting developments in the weight loss world that promises to set the stage on fire! Meet Mounjaro, the weight loss rockstar approved for treating type 2 diabetes, activating two gut hormones for enhanced weight loss. And that's not all—get ready for the new oral pill that's causing a buzz! It's designed for obesity treatment and flaunts a 15% weight loss effect. Plus, retatrutide, the three-gut-hormone-activating wonder, has even more impressive results, with

patients losing an average of 24% of their body weight over 48 weeks. Now that's a Hollywood transformation!

But wait, before you audition for the role of Ozempic or Wegovy's newest devotee, remember that not everyone can join the weight loss blockbuster. To get a prescription, you'll need to undergo a comprehensive medical evaluation, and these drugs are not recommended for individuals with specific medical histories. Not to worry, though—you're still the star of your weight loss journey, and there's a role for everyone in the

supporting cast of healthy living!

In conclusion, the allure of Ozempic and Wegovy as weight-loss miracles has captivated Hollywood and TikTok, prompting a frenzy of interest and demand. As the industry evolves with new developments, experts urge individuals to be informed, cautious, and prioritize overall well-being when considering these medications.

In a world where trends come and go faster than a red carpet appearance, Ozempic and Wegovy have captured the hearts and waistlines of Hollywood's elite. But before you

jump on the bandwagon, take a moment to ponder—what's the real secret to being a weight loss superhero? It's embracing a healthy lifestyle with a sprinkle of humor! After all, nothing's sexier than a confident and happy you, rocking life like a true Hollywood star!

So, whether you choose to team up with Ozempic, go bold with Wegovy, or simply embrace the wonders of a healthy lifestyle, remember this: You're the leading star of your weight loss journey, and you've got the power to make it a blockbuster hit! Cue the applause!



Myanmar Airways International (MAI) committed to continuing its operations (Press Release)

Myanmar Airways International (MAI) would like to reiterate its commitment to continuing ethical, responsible, principled, and customer-centered business practices, serving, in particular, our people from the Republic of the Union of Myanmar (Myanmar). As a 100% privately-owned entity, MAI operates strictly as a commercial airline and provides regional and international aviation logistics and transport services and support. Under the current management and as an IATA member airline, MAI has always strived to (and will continue to) adopt global standards for safety, security, efficiency, and sustainability. We made air travel accessible for our countrymen and have been promoting the overall socio-economic growth of Myanmar.

Recent incident regarding our bank account operations in Singapore There have been recent reports and widely shared news about the

decision to cease the provision of banking services by our principal banker in Singapore, a bank that has been continually servicing our accounts for the past 6 years without incidents. The decision to close our bank accounts was unexpected. MAI respects the bank's prerogative to terminate the business relationship with the airline, and MAI will endeavor to comply with the provided timeline. We have taken immediate steps to address the potential issues that may arise as a result of the decision of the bank to cease the provision of banking services and support to MAI, including working on securing alternative banking services to ensure the continuity of our operations with as little inconvenience to our customers and suppliers as possible. We are grateful for the bank's extension of the grace period granted to us without hesitation to find alternative banking services and support.

In at least one of the media reports, it was reported that the bank's decision came shortly after the publication of a United Nations report on Myanmar. It is important to emphasize that MAI has always operated strictly as a commercial airline, applying ethical, responsible, principled, and customer-centered business practices, and abiding by global standards for aviation service providers in terms of safety and efficiency. As far as we are aware, as an airline, we have not engaged in any activities that violate the law or breach any applicable sanctions, Committed to our stakeholders including the people of Myanmar as well as our customers, business partners and suppliers

We would also like to take this opportunity to highlight our commitment to serving our customers and the nation with great flexibility, operational excellence, and trusted relationships, as demonstrated dur-

ing the suspension of commercial flights by global airlines due to the COVID-19 pandemic with over 240,000 passengers carried and 254 thousand tons of cargo carried with our #HomeWithMAI initiative. Our operations during the pandemic invoked the grateful emotions of many as we flew home many stranded citizens and carried essential medical supplies to fight the raging pandemic for the nation - finally giving hope to many. We are also proud that MAI weathered the pandemic without layoffs or furloughs as we take the livelihoods and welfare of our 1,700 staff members and their families earnestly.

As shown during the three decades of our existence, we assure you that MAI will continue to operate our domestic flights in Myanmar and internationally in the region despite the ongoing economic restrictions and various other challenges we have faced in the past.



Fascinating World of Fasting, Ketosis, and the Perfect Diet!

Nori Lynn (Bethesda)

In our quest for good health and weight management, it's no surprise that the combination of diet and exercise plays a crucial role. As we delve into the fascinating world of nutrition and physical activity, we discover how different diets and fasting regimens impact our bodies. In our never-ending pursuit of a healthier and fitter life, the age-old question persists: what's the key to success – diet or exercise? Join us on a captivating journey as we delve into the secrets of intermittent fasting, the power of the keto diet, and the magic of balancing it all!

While exercise is vital, nutrition proves to be the real game-changer for weight regulation. While running a mile burns 100 calories, consuming a mere 100-calorie snack neutralizes the effort. Nutrition can

significantly impact our weight and health, offering better control over our bodies. But fear or not, physical activity remains a crucial piece of puzzle, contributing to overall well-being.

Our modern lifestyle and food

choices have shifted drastically from the ancestral feast-and-famine patterns. With increased efficiency in food production, we face new health challenges related to reduced physical activity and a diet rich in processed carbohydrates. Hypokinetic

diseases, stemming from inactivity, pose a significant threat to our muscles and overall body health.

Unlock the incredible power of "good food as good medicine" becomes evident when we explore the role of a protein called mTOR (mammalian Target Of Rapamycin), critical for muscle and immune system function. Chronic overconsumption of processed foods leads to heightened mTOR activity, causing insulin resistance and chronic inflammation. Diets like low protein, low carbohydrate, and time-restricted feeding effectively target mTOR, offering potential benefits for longevity and health by allowing the body to respond efficiently to stressors.

“ Hypokinetic diseases, stemming from inactivity, pose a significant threat to our muscles and overall body health. ”

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Delve into the allure of the balanced diet how coupling it with strategic caloric restrictions or time-restricted feeding (intermittent fasting) can revitalize our body. These strategies help reset the body's baseline and improve overall health but can be challenging to sustain for some individuals. But that's not all – we'll take a daring leap into the exciting world of ketosis!

Enter the realm of the keto diet, where fats and proteins reign supreme, and carbs take a back seat. It offers unique advantages through

ketosis. Discover the mind-blowing benefits observed in studies with mice, ranging from enhanced muscle strength, endurance, improved brain function, and increased lifespan on a ketogenic diet compared to a low-carb diet. However, it is essential to consider the risks, such as weaker bones and potential cholesterol increases.

But wait, there's a twist! We'll also uncover the wonders of intermittent fasting (the reset button) also exhibits remarkable health benefits, allowing the body to reset various processes, including mTOR activity. Towards the end of a fast, the body

produces ketones, similar to a keto diet. Yet, the full benefits of a keto diet are not replicated with intermittent fasting alone.

The future of dieting holds exciting possibilities. Researchers aim to combine the best of both worlds – a mixed diet with cognitive and muscular benefits similar to the keto diet. The challenge lies in discovering whether supplements like keto esters or keto salt drinks can offer the advantages of ketosis without associated drawbacks and whether they can be effective in improving muscle and brain function.

In our relentless pursuit of good

health, a balanced diet and regular exercise remain essential for our physical health and mental well-being. Exploring intermittent fasting and the benefits of ketosis can open new avenues for healthier living. Through a thorough comprehension of the diverse effects of distinct diets, fasting regimens, and exercise approaches on our bodies, we can empower ourselves to make informed decisions, unveiling the hidden secrets to a healthier and more dynamic life.

Travellers can Enlist Scaling Snow-capped Mount Phonkanrazi

Travellers at home and abroad can list down another majestic hill to conquer. An earthen pathway has been constructed between Puta O (the northern most town in Myanmar) and its last hilly village Ziyadang to have smooth transport for travellers along the hilly journey to Phonkanrazi, the most climbable snow-capped peak in Kachin State. As plans are under way to contribute to community-based tourism services in Kachin State upon completion of bridges crossing creeks, tour companies and locals will have great business opportunities one of them being the trip to Phonkanrazi mountain.

Myanmar possesses the only snow-capped mountains among ASEAN countries. The mountaineering season starts from December till May. The Kachin State government initially built a 10-mile earthen road from Puta O to upper Sangong Village, with a plan to build a further road leading to Wasadang Village, twelve miles from Sangong. Uptake of tourists would in turn, ensure socioeconomic life improvement of local ethnic people with job opportunities as the road transport between PutaO and Ziyadang Village would be better to increase more arrivals of travellers. Currently, travellers can travel to Ziyadang, 31 miles from PutaO, by motorbike or three-wheeled bike.

Ziyadang village is the outermost edge on the route among hilly villages from Puta O to Phonkanrazi snow-capped mountain, and it has only 18 houses. In fact, the climb to



Mount Phonkanrazi starts from that village.

“A plan is under way to upgrade Ziyadang Village as a community-based tourism village by this month. As it is a village located in the reserved forest, any hotel and motel cannot be built. But, we have a plan to raise the public awareness for giving a helping hand to travellers

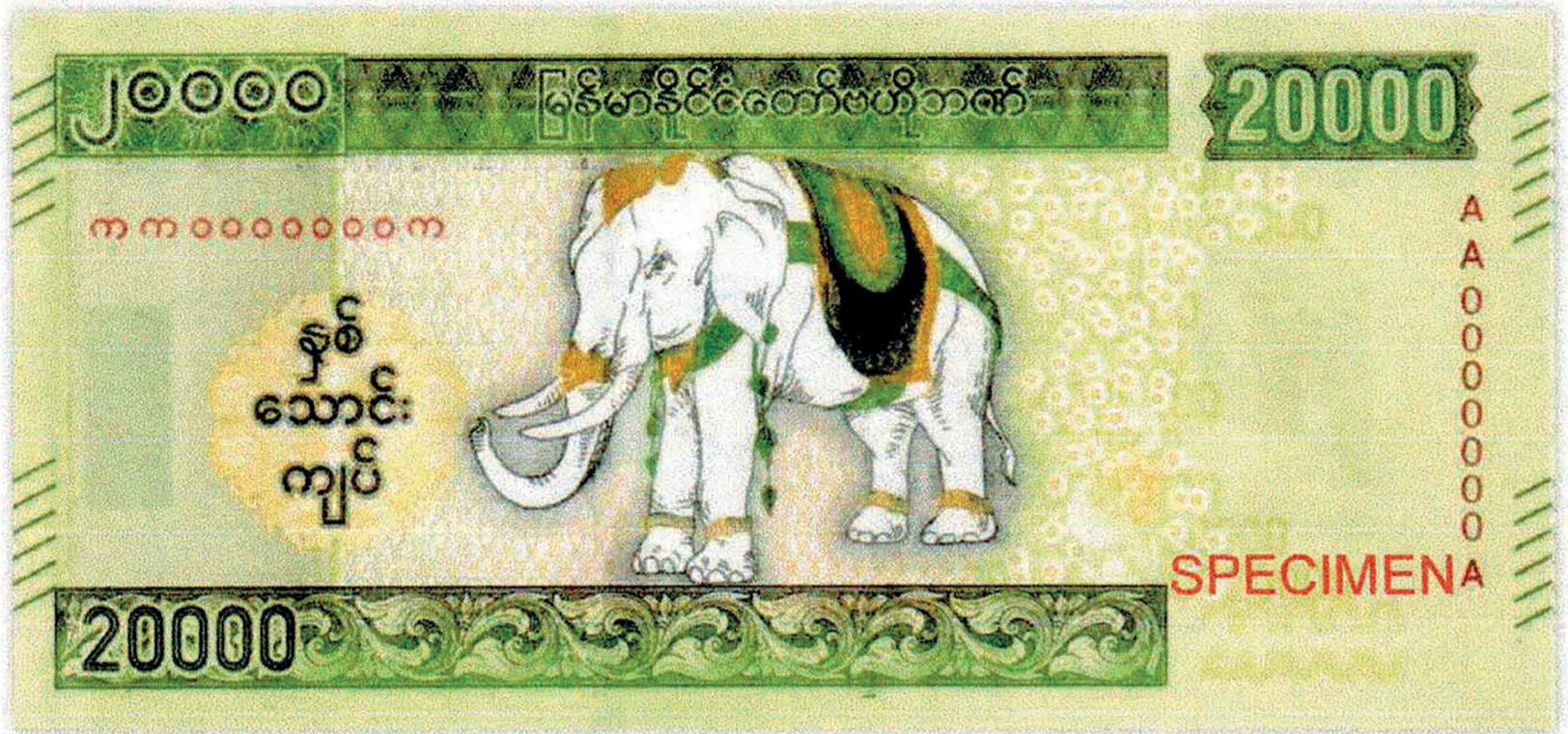
to stay at the houses of the village for cooking meals. We will strive for achieving success in tourism industry. Only when the village conserves environment will it achieve success in ecotourism service. We will train mountaineers and guides to carefully conserve natural environment and to provide travellers at their houses with blankets and beds

in addition to healthy meals. Such a course was conducted in Puta O once but we will make field trips to the village together with experts in order to accelerate ecotourism services. This year, locals can earn incomes as arrivals of travellers for mountaineering increase,” said director Khaing Oo of Kachin State Directorate of Hotels and Tourism.

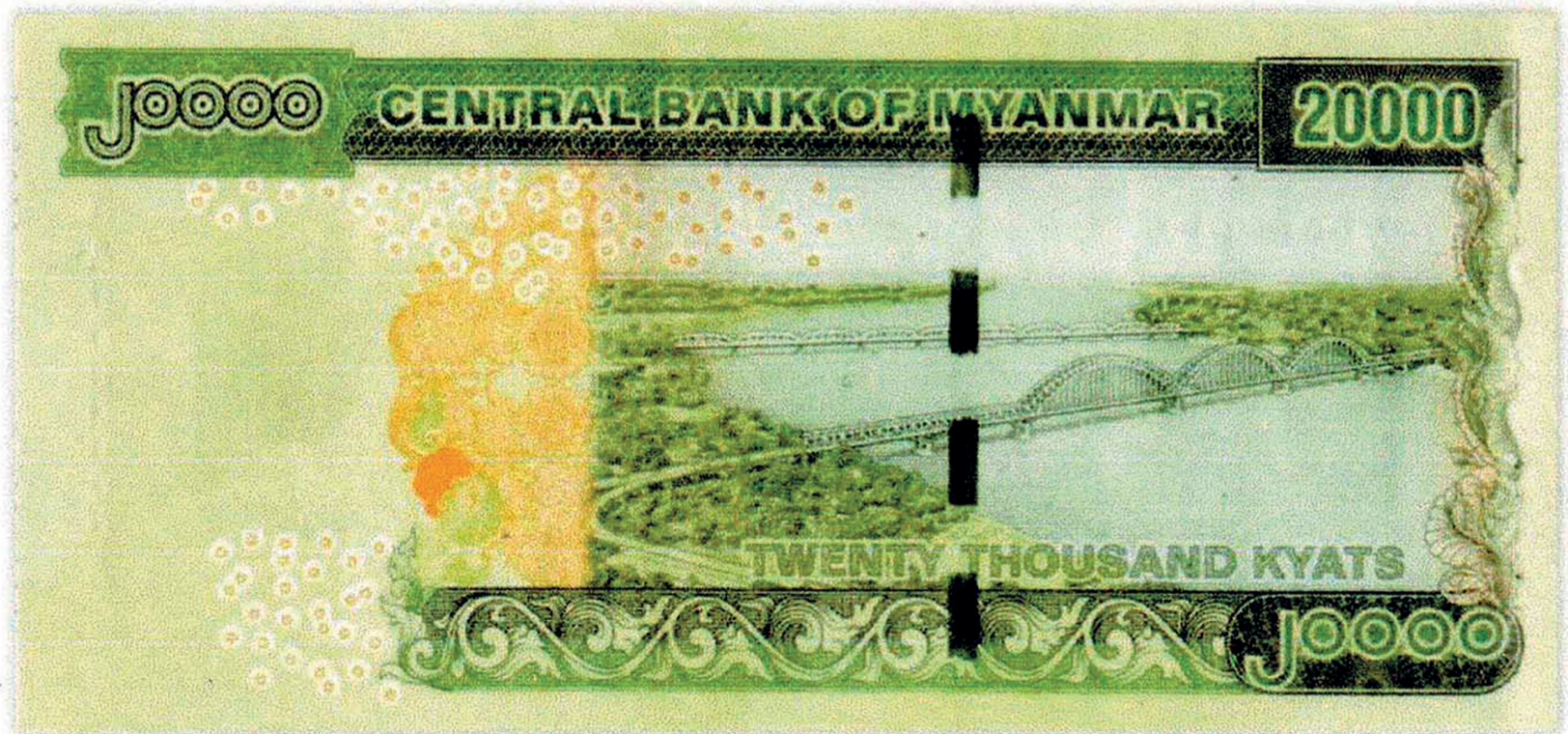


Introducing the Glorious Myanmar's Commemorative 20,000 Kyats Note!

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Central Bank of Myanmar will issue a new type of “twenty-thousand-kyat” banknote starting from July 31, 2023, and in commemoration of the completion of the Maravijaya Buddha Image and in celebration of the one-year birthday of a white elephant, “Rattha Nandaka,” born on July 23, 2022.

Such a banknote will be issued in a limited number and will be dis-

tributed only by exchange of the same value with various types of old banknotes that should not be appropriate for circulation in Myanmar. Initially, old banknotes will be exchanged for “equal value” at the Central Bank of Myanmar in Nay Pyi Taw, the Yangon branch, and the Mandalay branch. Current currency notes will continue to stand as official currency.