Hong Kong Customs seizes suspected heroin (with photo)

Hong Kong Customs seized about 1.4 kilograms of suspected heroin with an estimated market value of about $1.1 million at Hong Kong International Airport on March 11.

A male passenger and a female passenger arrived in Hong Kong from Kuala Lumpur, Malaysia, in the afternoon on March 11. During Customs clearance, a total of four packets of suspected heroin were found inside false compartments of the shoes worn by them. They were then arrested.

The 19-year-old man and 16-year-old woman have been jointly charged with one count of trafficking in a dangerous drug. They will appear at West Kowloon Magistrates' Courts tomorrow (March 14).

Under the Dangerous Drugs Ordinance, trafficking in a dangerous drug is a serious offence. The maximum penalty upon conviction is a fine of $5 million and life imprisonment.

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welters Heritage Galloway cattle breeding programme

Blizzard conditions ensue as the naturally insulated heifers patiently await insemination

March 2018 began with selected heifers from **welters**® award winning Galloway cattle herds undergoing artificial insemination (AI) procedures in readiness for calving in late Summer.

AI technician performing the delicate insemination process

This breeding programme is an important part of **welters**® ongoing commitment to protecting native species and resources in the UK.

The process is carried out by a skilled AI technician to ensure a good success rate within the herd.

A fully mature Galloway heifer will normally be in estrus or ‘heat’ every 18-24 days and it takes an experienced herdsman to spot when the cow is displaying heat signals and to plan the AI procedure accordingly.

Timing is crucial as the heifer will begin ovulation towards the end of the heat cycle, which only provides a short window of 12-18 hours to inseminate.

The procedure is over quickly and is not stressful for the animal

With such a time-critical process, there can be no delays and even sub-zero temperatures, the worst winter in decades and the coldest March on record will not prevent the **welters**® intrepid and dedicated farm staff from completing this important work.

The farm is looking forward to the new Galloway additions joining the herd later in the year, ensuring good breeding stock for the future.

The post welters Heritage Galloway cattle breeding programme appeared first on Latest News.

Benoît Cœuré: Bitcoin not the answer to a cashless society

Next week, Group of 20 policymakers will discuss bitcoin and other blockchain-based digital tokens. Such cryptocurrencies are poor imitations of money. Almost nobody prices goods in bitcoin, few use them for payments, and, as a store of value, they are no better than gambling in a casino. Policymakers are rightly worried about consumer and investor abuses, as well as illicit use.

Yet, while bitcoin and its cousins are something of a mirage, they might be an early sign of change, just as Palm Pilots paved the way for today’s smartphones. Cash will not be king forever, even though it still rules in many parts of the world. New research from the Bank for International Settlements (BIS) shows non-cash payments have roughly doubled in size, as a share of GDP, since the turn of the century. Some Nordic countries are

already cutting back on cash. And the iGeneration is more likely to reach for a payment app than a purse. To their children, banknotes and coins may look like museum exhibits.

These trends have sparked a discussion about whether central banks should issue their own digital coinage. A new report on central bank digital currencies (CBDC), released today by the two committees we chair at the BIS, sets the scene for this important debate.

What is a CBDC? The answer goes to the heart of money and payments. Today, banknotes and coins are the only way consumers can access central bank money. The money in your bank account is actually provided by a commercial bank. Your bank promises to exchange that money for cash when you go to the ATM. But when you pay bills online or swipe your credit card, you are using commercial bank money.

Under the current system, only financial institutions have direct access to digital central bank money via accounts at their national central bank. A consumer-oriented CBDC would extend that access to everyone. Although this might not seem like a big step to digitally-savvy consumers, it could have far-reaching ramifications for the role of money, the financial system and the economy.

For example, a CBDC for all would challenge the current model of banks taking customer deposits and using that money to fund the lending that helps drive the economy. The consequences for bank business models and financial stability would need to be carefully parsed.

More fundamentally, do we need a CBDC? Existing payment arrangements – based on commercial money – are already digitally provided and increasingly convenient, instantaneous and available 24/7. Nevertheless, if cash disappeared, there would be a stronger case to consider a CBDC. Otherwise, the public would be wholly dependent on commercial money, and trust in the currency, a key public good, would be reliant on the creditworthiness of commercial entities and on specific payment technologies. However, despite the growing popularity of electronic payments, the cashless society is not here yet. Demand for banknotes is still growing in many countries.

If it were to come, a CBDC would have to be as convenient for consumers and businesses to use as the commercial equivalent. It would have to be hacker-proof. If we want to stop illegal use, it should not grant the same anonymity of cash to users. But giving central banks unprecedented amounts of information about individuals is equally controversial. There is no one-size-fits-all solution.

In sum, thinking carefully about the future of money is timely in view of new technologies and increasing use of electronic payments. Still, it is not yet clear whether CBDCs for consumers and businesses are necessary or desirable. In other words, the jury is still out, and the answer will clearly differ country by country.

Away from the public eye, change may also be happening and perhaps sooner.

The BIS report canvasses a second, complementary, model of CBDCs aimed at financial institutions that would build on the blockchain technologies underlying bitcoin. Such tokenised forms of digital central bank money could potentially help streamline many of the cumbersome clearing and settlement processes that are currently needed to complete securities and foreign exchange trades. So far, however, central bank experiments with such forms of CBDCs have not shown conclusive benefits for wholesale payments and beyond, but technology and design are evolving quickly.

Despite its many faults, bitcoin has put the spotlight on an old failing of our current system: cross-border retail payments. Such payments not only permit shoppers to easily buy goods online from overseas, but also allow foreign workers to send money home, supporting financial inclusion and development. However, these payment channels are generally much slower, less transparent and way more expensive than domestic ones. Improvements here are the best way of rising to the bitcoin challenge.

New board created for the British Geological Survey

The Natural Environment Research Council (NERC) and British Geological Survey (BGS) have today announced the membership of the first BGS Board.

News story: Pioneering treatment could save limbs on the battlefield

Biomedical engineers are pioneering a new technique for treating injured limbs which could reduce amputations after battlefield injuries.

The technique has been developed by researchers at the University of Strathclyde, Glasgow and funded by the Defence Science and Technology Laboratory (Dstl) through the Defence and Security Accelerator.

Created in response to the experiences of Iraq and Afghanistan, where improvised explosive devices caused traumatic injury, the three-stage approach is a brand-new technique that brings together kit that can be used in the field, with highly specialised solutions once the patient is evacuated to a hospital.

A novel tourniquet is applied to the limb, which applies pressure at

different points, reducing pressure and damage to specific areas. A cooling ‘sock’ is then wrapped around the tissue, to preserve it from further damage until the casualty can be evacuated to a care facility. Once at a hospital, the limb is placed inside a protective ‘box’, which can sustain the area while doctors attempt repairs. The box has specially decontaminated air to reduce infection, and continually supplies the affected area with blood.

Weighing only five kilogrammes, the technology is specially designed for deployment on operations, and used by combat medics. The system could also be used in a non-military setting, for example natural disasters or remote locations.

Following successful trials, the system is set to be available commercially, and could one day form part of the medical kit in every frontline unit.

Dr Neal Smith, Capability Adviser, Medical Sciences, from Dstl, said:

> While this technique may not be right for every injury, it is a hugely important innovation that could save the limbs of many more of those affected. It’s a fantastic example of where we work with academics to fund life-changing research which has been turned into a product to improve the quality of life of those injured in service.

Professor Terry Gourlay, Head of the Department of Biomedical Engineering at Strathclyde University, said:

> We looked at every stage of the journey an injured soldier follows after injury to ensure our solution was designed specifically for them.
>
> The system we have developed is essentially a life-support system for the limb which gives doctors precious time to attempt to repair damage while ensuring the safety of the patient.

Professor Gourlay’s team also pioneered the blood salvaging technique known as HemoSep, which allows blood lost in surgery to be transfused directly back to the patient, reducing the need to donated blood. A military version of the HemoSep project was also funded by Dstl.

Find out more about our Protecting Our People Programme.