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NEWS

And they thought they knew their neighbours ...

Ordinary couples in US may be part of Russian spy ring

WASHINGTON — They had lived for more than a decade in American cities and suburbs from Seattle to New York, where they seemed to be ordinary couples working ordinary jobs, chatting to the neighbours about schools and apologising for noisy teenagers.

But on Monday, their neighbours discovered that these "ordinary couples" allegedly led double lives as Russian "deep-cover" agents — ones that included swapping identical orange bags as they brushed past one another in a train station stairwell; sitting with a laptop in a coffee shop while waiting for a Russian agent to drive by in a minivan; and using coded language — "excuse me, but haven't we met in Malta in 1999?" — to identify themselves.

Several married couples were among 10 people accused of being part of a Russian espionage ring, living under false names in a patient scheme to penetrate American "policy-making circles".

An FBI investigation that began at least



A house where one of the so couples were arrested by the FBI for allegedly serving as secret agents for Russia, with the goal of penetrating US government 'policy-making circles'. AP

seven years ago culminated with the arrest on Sunday of the 10.

The criminal complaints filed in a US district court on Monday detailed what the authorities called the "Illegals Program", an ambitious, long-term effort by the SVR, the successor to the Soviet KGB, to plant Russian spies in the United States to gather information and recruit more agents.

The alleged agents were directed to

gather information on nuclear weapons, American policy toward Iran, CIA leadership, congressional politics and many other topics, said US federal prosecutors.

The Russian spies made contact with a former high-ranking American national security official and a nuclear weapons researcher, among others. But the charges did not include espionage, and it was unclear what secrets the suspected spy ring

actually managed to collect.

The court documents read like an old-fashioned Cold War thriller, from coded radio messages to buried money to hidden video cameras in hotel rooms.

But the network of so-called illegals — spies operating under false names outside of the usual diplomatic cover — also used cyber-age technology, according to the charges. They embedded coded texts in ordinary-looking images posted on the Internet, and they communicated by having two agents with laptops containing special software pass casually as messages flashed between them.

One message from their bosses in Moscow Centre, the SVR's headquarters, gave, in awkward English, the most revealing account of the agents' assignment.

"You were sent to USA for long-term service trip," it said. "Your education, bank accounts, car, house — all these serve one goal: Fulfill your main mission, to search and develop ties in policy-making circles and send intel intelligence reports to Centre."

In Moscow, Russia's Foreign Ministry said it was studying US statements about the arrests. A ministry spokesman said the information given by US authorities looked "contradictory", but he would not comment further. AGENCIES

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All forms of trading and investment carry risk. Such activities may not be suitable for everyone.

S'pore safest place for business in Asia: French trade credit insurer

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SINGAPORE — French trade credit insurer Coface has named Singapore as the safest place for businesses in Asia.

It has upgraded Singapore's country rating to A1 to better reflect the financial commitments of local corporates to repay their debts. This is up from a rating of A2 during the financial crisis last year.

The ongoing economic recovery in Singapore and improving global trade flows have prompted experts to believe that local corporates are in a better position to repay their debts and obligations.

At its first Country Risk Conference here yesterday, Coface said corporate non-payments have improved to about \$100 million a month currently — down from \$376 million a month last year.

Coface's chief executive officer Jerome Cazes said: "... A1 being the best in our grades, it means Singaporean corporates are excellent among corporates".

The A1 rating also means that local corporates "are highly likely to repay what they owe you". At the same time, Coface upgraded Japan to A1 as well, but left Hong Kong and China on A2 and A3 respectively.

The firm said its A3 rating on China shows that there are fragilities among corporates as a result of expected credit tightening by the Chinese authorities this year.

Coface added that the appetite for risk mitigation tools among Asian corporates has grown.

Its credit covers on Asian companies have risen by 34 per cent from last Decem-

ber to \$58 billion in April this year.

Speaking at the event, Singapore's Minister for Trade and Industry, Mr Lim Hng Kiang, said Singapore is set to facilitate more risk insurance to companies.

"Asia alone will require almost US\$3 trillion (\$11.2 trillion) in infrastructure investments over the next 10 years. Singapore can play a key role in providing political risk insurance to companies engaged in cross-border investments in the region," said Mr Lim.

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He added that "we have therefore made efforts to boost capacity and attract expertise in the underwriting of specialised risks, including areas such as trade credit and political risk insurance".

Coface facilitates trade by underwriting credit in global trade deals. Within Asean, Coface guarantees \$12 billion of supplier credit on 28,000 companies. Among them, 8,000 Singapore companies accounted for \$4.6 billion.

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