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Marine area protection deal inked

A marine protected area is a section of the ocean where a government has placed limits on human activity

BY JONAS REYES

SAN FERNANDO CITY, La Union — The Department of Environment and Natural Resources in Region 1 has entered into an agreement with the provincial government of La Union to secure a second Marine Protected Area Network in the province.

DENR-1 said that the deal is for the establishment of the Caba, Aringay, Bauang and San Fernando City municipalities or CARBaSan as a second MPAN.

DENR-1 regional executive director Atty. Crizaldy M. Barcelo, Bureau of Fisheries and Aquatic Resources, Regional Field Office 1 regional director Rosario Segundina P. Gaerlan, PLGU executive assistant Justo Orros III with the local government units of San Fernando City represented by City Administrator Ramon Laudencia, Aringay Municipal Mayor Benjamin Sibuma, Municipal Mayor of Bauang Eulogio

Clarence Martin de Guzman and Municipal Mayor of Caba Donna Crispino entered in to the agreement to establish the MPAN.

The formation of the MPAN is in accordance with DENR's Department Administrative Order 2016-26 or the Coastal Marine Ecosystems Management Program.

"The establishment of MPANs is a component of one of the national priority programs of the DENR under the CMEMP, more popularly known as the "Agos ng Buhay" with an aim to comprehensively manage, address and effectively reduce the drivers and threats of degradation of the coastal and marine ecosystems, in order to achieve and promote sustainability of ecosystems services, food security and climate change resiliency," Barcelo said.

A marine protected area is a section of the ocean where a government has placed limits on human activity. MPA's have been established because the ocean and the

things that live in it face many dangers. Threats to the ocean include overfishing, litter, water pollution and global climate change.

In La Union, the MPAN are established as an upshot of effective partnership between LGUs with interlinked marine and coastal resources needed to be protected.

The MoA signed by the PLGU, San Fernando City, Bauang, Caba and Aringay is a solid manifestation of their unified intentions to protect and conserve the coastal ecosystems.

The CARBaSan MPAN will also serve as the link for the Agoos-Damortis Protected Landscape which includes the coastal areas of Agoos, Sto. Tomas and Rosario, La Union.

The CARBaSan MPAN will be the second MPAN in the province after the first ever MPAN in Region 1 which is the BalBaSan MPAN constituting the marine protected areas of Balaoan, Bacnotan and San Juan.



2 TIMBOG SA EXOTIC BIRDS

NATIMBO ang dalawang indibidwal makaraang magbenta ang mga ito ng exotic na mga ibon sa magkahiwalay na operasyon

sa bayan ng Dinalupihan, Bataan kamakalawa.

Sa ulat na nakalap mula kay Police Lt. Mariel Cuizon, OIC ng Maritime Police Station (MARPSTA)-Olongapo City, nabatid na unang nadakip alas-8:28 ng umagang Sabado ang isang 23-anyos na lalaking taga-Dalao, Dinalupihan, Bataan na nagbenta ng tatlong pirasong Indian Ring-Necked Dove sa presyong P800.

Nasundan pa ang operasyon ng pag-aresto alas-11:36 ng tanghali sa 35-anyos na babae na residente ng Lincoln Heights San Pablo, Dinalupihan, na nagtinda naman ng walong piraso ng finches sa halagang P2,200.

Napag-alaman na nakipagtransaksyon ang mga nahuling suspek sa pama-

magitan ng cellphone na maibenta ang naturang mga ibon sa mga pulis na nagpanggap na mga buyer.

Nabatid na ang naturang magkahiwalay na operasyon ay inilunsad sa harap ng isang convenient store sa junction ng Bgy. Layac ng pinagsanib na puwersa ng Olongapo City MARPSTA kasama ang Bataan MARPSTA, Dinalupihan Municipal Police Station at kinatawan mula sa Department of Environment and Natural Resources (DENR-CENRO) Bataan.

Sasampahan ng kasong Violation of Chapter IV Sec 27 of RA 9147 o Wildlife Resources Conservation and Protection Act in relation to R.A 10175 (Cyber Crime) ang mga suspek.

(Jeff Tumbado)



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Abante TONITE

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SC slashes water concessionaires' fines from P1.8b to P406 million

THE Supreme Court has reduced the fines imposed on water concessionaires from the previous P1.8 billion to P406 million, it said as it affirmed a recent decision.

Maynilad Water Services Inc., Manila Water, and Metropolitan Waterworks and Sewerage System (MWSS) were fined a combined P1.8 trillion three years ago for their non-compliance with the Clean Water Act.

The SC in 2019 fined Maynilad and MWSS P921,464,184, and fined Manila Water and MWSS the same amount separately.

With the decision, published by the High Court last Thursday but made available only over the weekend, they now owe a combined P406 million, or P202,256,726.22 each.

The water concessionaires were "found liable for violation of Sec. 8 of the Philippine Clean Water Act," the

High Court said.

Section 8 required the connection of existing sewage lines in all subdivisions, condominiums, commercial centers, and other establishments, including households, to an available sewerage system.

In 2009, the Department of Environment and Natural Resources (DENR) slapped a P29.4-million fine on MWSS, Maynilad, and Manila Water for their alleged failure to install and maintain wastewater treatment facilities within five years after the Clean Water Act was enacted in 2004.

The Court of Appeals upheld the DENR's decision in 2013.

In separate motions for reconsidera-

tion, Maynilad and Manila Water asked the SC in 2019 to reverse its decision, saying it was "impossible" to establish a complete centralized sewerage system within five years.

On Friday, Manila Water said in a statement that it is "reinforcing its commitment to the Philippine Clean Water Act as the company operates more wastewater treatment plants to ensure that domestic wastewater from households does not contribute to the pollution of rivers and other water bodies."

Manila Water said it now operates 41 treatment facilities, increasing the company's wastewater treatment capacity by 925%, from the previous 40 million liters per day (MLD) to 410 MLD at present.

It added that it is set to build 12 additional single sewage treatment plants (STP), and targets to have a total of 53 wastewater facilities with 1,156 MLD treatment capacity that will cover 100% of its concession area.



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BusinessMirror

A broader look at today's business

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Netizens lash at DENR Penro over remarks on hiring post

BY JONATHAN L. MAYUGA

@jonlmayuga

REACTING to negative comments on the job posting by the Department of Environment and Natural Resources (DENR) Provincial Environment and Natural Resource Office (Penro) in Marinduque has earned the ire of netizens.

The Penro Marinduque posted it is hiring 1 Accounting Clerk for the Duration of November 2, 2022 to December 22, and a Forest Protection Officer with a salary of P8,500 for a month's work. The latter drew some negative comments.

These comments were given this post by the Penro Marinduque: "*Para po sa lahat ng nagbibigay ng negative comments, hindi po kami humihingi ng opinion ninyo. Maging responsable po tayo sa ating mga sinasabi.*" [For all those who give negative comments, we are not asking for your opinion. Let's be responsible for what we say.]



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Manila Standard

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SOIL CARGO. A vessel filled with soil docks at Manila Bay on Sunday. Various environmental groups and fisherfolks are opposing the 25 reclamation projects in Manila Bay that have already been registered and approved by the Philippine Reclamation Authority (PRA) which will affect 10 million families. **Danny Pata**



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THE EXPONENT OF PHILIPPINE PROGRESS
SINCE 1900
MANILA BULLETIN
THE NATION'S LEADING NEWSPAPER

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**SUNDAY AT
DOLOMITE
BEACH –
Families visit
the Manila
Bay Dolomite
Beach
on Roxas
Boulevard
in Malate,
Manila on
Sunday, Oct.
23, 2022.
(Manny
Llanes)**





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Daily Tribune

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PHOTOGRAPH BY BOB DUNGO JR. FOR THE DAILY TRIBUNE @tribuneph1_bob

TWO children enjoy playing in the sand at Dolomite beach on Roxas Boulevard, Manila Sunday.



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QC vows more good, green jobs by 2030

Quezon City Mayor Joy Belmonte has joined world mayors in calling for a common effort to create 50 million good, green jobs by the end of the decade, during the C40 World Mayors Summit in Buenos Aires, Argentina.

Good, green jobs provide opportunities for residents and at the same time address the concurrent climate and inequality crisis, as well as rising poverty toward a global green, just and resilient recovery by 2030.

"Quezon City's vision of a livable, green and sustainable city is centered on building an economy that ensures equitable access to environmental goods now and in the future. We believe that creating jobs that sustain a healthy environment provides equal benefits to nature and people, especially the marginalized," Belmonte said.

"Thus, programs on sustainable food consumption, clean energy, ecological transport and circular economy, among others, are actively pursued, while climate financing to support more green investments and jobs are explored," she added.

At a press conference, Belmonte announced that the city's food security program, Grow QC, has provided relief to help residents recover from the effects of the COVID-19 pandemic and build resilience through nutrition and employment schemes.

Launched during the pandemic, Grow QC is a collective and multi-sectoral food security initiative that addresses food inefficiency that mostly affects vulnerable and indigent families.

It aims to increase the consumption of healthy, plant-based food, thus, cutting emissions from inef-

ficient supply chains while feeding the city's population.

Grow QC, which was also one of the 2022 C40 Cities-Bloomberg Philanthropies awards finalists, has established 337 urban gardens and 10 model farms that created a livelihood for 4,119 urban farmers, 258 displaced workers and 298 vendors and jeepney drivers.

Through the initiative, idle lands were also converted into productive, green and urban farms that reduce carbon emissions, as well as empower the next generation of urban farmers who previously earned minimal or zero income.

"This is one of the best examples on how we can fight climate change with opportunities that benefit both the people and the environment. We're showing that good, green jobs exist outside of traditional climate sectors and can set off a domino effect that boosts employment, protects the health of residents and fights climate change all at the same time," Belmonte said.

C40 Cities executive director Mark Watts commended Belmonte for spearheading the program, which has provided residents with more livelihood opportunities.

"Mayor Belmonte has shown us the job she has created: converting idle lands into urban farms in Quezon City, bringing healthy food to the table for families when the COVID lockdown had affected supplies. From 1,400 jobs there (in urban farms), Mayor Belmonte told me that there are now 15,000 jobs, so I guess it is the kind of inflation that we like," Watts said during the opening plenary of the summit.



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Think global, act local to transform our planet

With urbanization here to stay, our future lies in our cities. The Philippines' urban population is projected to double by 2050, while Southeast Asia's urbanization rate is at an all-time high.

While cities lie at the forefront of climate change, accounting for over 70 percent of global carbon emissions, they can also catalyze change as hubs for innovation, offering solutions for a sustainable future.

As we reflect on World Cities Day this Oct. 31, not only must we continue to recognize the role cities play in realizing global sustainable development, but must also seriously reflect on this year's theme, "Act Local to Go Global." The theme stresses that any transformative global agenda must first be localized within our current urban fabric through knowledge, solutions, and partnerships.

A local lens on climate issues. First, we need to apply a local lens to environmental issues and what it means for global climate action. Climate change is affecting countries everywhere. The interdependence of water and energy is intensifying, impacting both energy and water security. However, how these issues manifest from city to city varies, and require a crucial understanding of local conditions and concerns.

The Philippines faces acute climate risks, such as floods and storms, but several cities such as Manila and Cebu have simultaneously suffered from water shortages in recent years, exacerbated by a growing urban population and dry spells linked to El Niño.

It is vital that we do not lose sight of the local context while tackling the global issue of climate change. Only by taking a ground-up approach on understanding climate change can we ensure that no one is left behind.

A global toolbox with local solutions. Local sustainable solutions that cities have been developing and adapting to mitigate their climate future can contribute to a broader global toolbox. A prime example is China's sponge

COMMENTARY

POUL DUE JENSEN



IT IS VITAL THAT WE DO NOT LOSE SIGHT OF THE LOCAL CONTEXT WHILE TACKLING THE GLOBAL ISSUE OF CLIMATE CHANGE

cities, which use nature-based solutions to address issues that come with grey infrastructure in light of worsening urban floods. While the concept was adapted from predecessors around the world, China's approach has been touted as a "revolutionary rethink" in urban planning.

Cities are also increasingly incorporating digital technologies to further bolster climate resilience, and achieve greater resource efficiencies, including pilot smart city projects in Cebu, Davao, and Metro Manila.

Digitalization can help cities navigate the trade-offs between more substantial sustainability efforts and their perceived barriers, including reimagining water systems. For example, by working with solution providers to connect pumping solutions in a city's water processes via a cloud platform, or leveraging advanced analytics and algorithms to predict leaks, some cities are already attaining significant energy optimization in their water and wastewater network. Building solution providers are



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also increasingly looking at smart technology to achieve systems that can operate in optimized conditions, and use water and energy efficiently.

While many of these solutions were developed with the local urban environment in mind, rapid urbanization means cities are finding greater similarities in their experiences of climate change. Key learnings from such case studies can provide powerful insights, regionally and even globally.

Building inclusive partnerships. Lastly, continuous knowledge-building calls for inclusive collaboration, locally and globally. Global partners can leverage their network and reach to link up the necessary stakeholders, resources, and expertise to bring an initiative to life, while local collaborators can provide not only insights from the local landscape, but also recommendations for the best way forward.

For instance, the C40 Cities Climate Leadership Group partnered with Grundfos and the Grundfos Foundation on the Water Safe Cities project, where the first phase of the research quantified the dire impact of climate-driven drought and flooding on the world's largest cities and its residents, including Quezon City.

These insights have subsequently helped launch the project's second phase to work on a water accelerator, for cities to pledge action to safeguard their water supply. The project provides a starting point for wider collaboration between cities, national governments, and the private sector, all of whom have an incentive to protect cities from water risks.

Many cities around the world are already formulating and implementing innovative policies and programs designed to achieve sustainable development. The sharing and harmonization of these actions will help us determine the best of what each city has to offer, and allow us to extrapolate these to drive the global push for a more sustainable world and future.

Poul Due Jensen is CEO of Grundfos.


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PBBM: Life getting hard today

Admits people struggle coping with inflation, vows aid to poor sectors

By Julito G. Rada, Vince Lopez and Macon Ramos-Araneta

PRESIDENT Ferdinand Marcos Jr. on Sunday admitted life "is getting hard" for Filipinos amid rising inflation, as he committed his administration to giving continuous assistance to vulnerable sectors who are most hurt by surging consumer prices.

The Chief Executive made this commitment as he led the distribution of government cash assistance to various sectors in Talisay City, Negros Occidental.

Mr. Marcos also led the celebration of the 43rd MassKara Festival in the province's capital, Bacolod City, even as he acknowledged how many Filipinos continue to struggle to make ends meet with the costs of basic goods and necessities

rising further due to recent oil price hikes.

"We know that life is getting hard today. Prices for basic commodities are increasing, gasoline, crude, all our basic necessities are increasing. That's why even in our own small way, at least we can help," he said in Filipino.

"As long as the people need help, the government will do everything to somehow help them," he added.

The President, who also heads the Department of Agriculture (DA), reiterated his promise to prioritize efforts to increase food production and lower the prices of food products (see related story on A2 - Editors).

He specifically cited problems besetting the country's sugar supply, noting how the industry has been "neglected" for several years.

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Mr. Marcos also expressed hope that the time would come when Filipinos would no longer need assistance from the government.

In Talisay, he handed over the Assistance to Individuals in Crisis Situation (AICS) ranging from P5,000 to P10,000 to 100 recipients.

The AICS is a program of the Department of Social Welfare and Development that provides immediate relief assistance to individuals and families affected by calamities and other emergencies or crises.

He also turned over mock checks to six farmer organizations amounting to P88 million under the DA's Philippine Rural Development Project.

The DA distributed palay seeds to 100 farmers, a corn mill, and three incubators.

On Saturday, Socioeconomic Planning Secretary Arsenio Balisacan said the government is fast-tracking the distribution of cash aid to the poor and vulnerable sectors and increasing the food supply in the country "to give Filipinos a comfortable life."

As director general of the National Economic and Development Authority (NEDA), Balisacan said poverty incidence could have been higher had the government failed to further reopen the economy and distribute targeted subsidies to low-income households, public utility drivers, farmers, and fisherfolk.

This was indicated in a recent Social Weather Stations survey that revealed

about 49 percent of Filipino families see themselves as poor.

Meanwhile, higher inflation will offset any gains enjoyed by families of overseas Filipino workers, exporters, business process outsourcing companies and foreign tourists from the stronger US dollar against the Philippine peso.

In a recent report, Rizal Commercial Banking Corp. chief economist Michael Ricafort said the peso has depreciated by 15.2 percent against the greenback since the start of 2022, benefitting those who earn in or owned US dollars.

But he said "any advantage may be eroded by higher prices or inflation already at a new four-year high of 6.9 percent in September 2022 and could potentially reach 7 percent levels until around October 2022," he said.

The US dollar corrected lower against major global currencies on Oct. 21 amid reports that some Federal Reserve officials were concerned about over-tightening despite earlier hawkish signals from Fed officials.

Ricafort said the peso exchange rate remained relatively stable for the fourth straight week already at below the 59.00 psychological mark after the President signaled that the government might have to defend the peso in the coming months.

Mr. Marcos said the government could use interest rates to mitigate the impact of inflation, which is the administration's main priority.

Inflation in September 2022 rose to a four-year high of 6.9 percent from 6.3 percent a month ago, driven mainly by faster in-



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creases in food and non-alcoholic beverages.

The September rate was significantly higher than the 4.2 percent a year ago and was the fastest since the 6.9 percent both in September and October 2018 during the rice crisis. This brings the first ninemonths' average to 5.1 percent.

The peso settled at a record low of 59 per US dollar four times this month alone, on Oct. 3, 10, 13, and 17, 2022.

Finance Secretary Benjamin Diokno signaled possible continued intervention in the peso exchange rate market to prevent it from breaching the P60-per-dollar level by using about \$10 billion of the country's gross international reserves.

Earlier, BSP Governor Felipe Medalla said the economy was strong enough to withstand local policy rate hikes.

The Monetary Board, the policy-making body of the BSP, raised the benchmark policy interest rate by another 50 basis points to 4.25 percent on Sept. 22 to rein in inflation and to support the depreciating peso.

The move followed an earlier 75-basis point hike by the US Federal Reserve to tame the persistently high inflation in the world's biggest economy.

Since the start of the year, the BSP has raised the policy interest rate by 2.25 percent to 4.25 percent, from the record low of 2 percent when the year started.

The BSP maintained the 2 percent interest rate in 2021 to support the economy's recovery from the pandemic.

Also on Sunday, Senator Juan Edgardo Angara said the government must do more to uplift the lives of indigenous peoples (IPs), who remain among the poorest and

most disadvantaged social groups in the country.

Angara lamented that little headway has been made to improve the lives of the IPs although Republic Act 8731 or the Indigenous Peoples Rights Act (IPRA), which was enacted more than 25 years ago.

"We have over a hundred IP groups in the Philippines comprising anywhere between 14 million and 17 million indigenous cultural communities (ICCs). Much has been said to protect the rights and ensure the welfare of our IPs, but the reality is they continue to be among the most disadvantaged groups," Angara said.

According to the World Bank, while IPs comprise only 6 percent of the global population, they account for nearly 20 percent of the world's extreme poor.

"What exacerbates the situation of our IPs is the absence of reliable public data on ICCs and more often than not, this leads to situations where they are neglected in the delivery of basic, social, technical, and even legal services," Angara said.

To help remedy the situation, Angara has filed Senate Bill 1167 or the Resource Centers for Indigenous Peoples Act of 2022, which seeks to establish ICCs/IPs resource centers in strategic places, as determined by the National Commission on Indigenous Peoples (NCIP), taking into consideration their ethnological locations.

These centers will be composed of three major service areas, namely: the Statistical Service Area; Human Development Index Service Area; and the Domains Management Service Area.



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Green Energy rules to be revised following low participation levels

THE Department of Energy (DoE) said it will revise the rules of Green Energy Option Program (GEOP) to encourage more participants to buy power from renewable energy sources.

"On this matter, we are planning to release a draft policy subject for focus group discussion by the first quarter of next year," Jordan M. Ballaran, senior science research specialist of the DoE's Renewable Energy Management Bureau, said in a virtual briefing last week facilitated by the Clean Energy Investment Accelerator.

The GEOP is authorized by the Renewable Energy Act of 2008, open to end-users with monthly average peak demand of 100 kilowatts or more over the past 12 months.

Mr. Ballaran said that to date, uptake has been weaker than expected, with 158

end-users currently enrolled under GEOP.

"There are some provisions under the Energy Regulatory Commission rules that are not harmonized with the DoE rules," Mr. Ballaran said.

According to the DoE, retail electricity suppliers only need a permit from the DoE to enroll to the program, but the ERC requires end-users to secure permits from both agencies.

Mr. Ballaran said that the department will discuss harmonizing the rules with the ERC.

"We can always resort to amendments to rules or supplemental policies in the future. We will solicit comments from the public and industry stakeholders by conducting public consultations," he said. —

Ashley Erika O. Jose



Mindset shifts for a sustainable and equitable future

The recently concluded 4th Ayala Integrated Corporate Governance, Risk Management and Sustainability Summit focused on "Mindset Shifts for a Sustainable and Equitable Future."

Attended by almost 600 directors, managers and employees across the Ayala group, the virtual summit was also attended by observers from the Securities and Exchange Commission and the Institute of Corporate Directors.

The participants heard from Speakers Gail Whiteman, executive director, Climate Basecamp; Rajeev Peshawaria, CEO, Stewardship Asia Center; Lois Guthrie, senior technical advisor, IFRS Foundation; and Mayor Alfredo Coro II, mayor, Municipality of Del Carmen, Siargao Group of Islands.

The participants also drew additional insights from Ayala Chairman Jaime Augusto Zobel de Ayala, (who gave the opening remarks), Ayala President and CEO Cezar P. Consing, Solomon N. Hermosura, corporate secretary, chief legal officer, and compliance officer; Alberto M. de Larrazabal, CFO, chief

risk officer and chief sustainability officer; Francisco Romero Milan, Strategic adviser for Human Resources; Chua Sock Koong, Ayala director; Riza Mantaring, Ayala and ALI director and Jaime Urquijo, BPI and ACEX director, who moderated the Q&A sessions.

Key takeaways from the half-day summit:

"Our sustainability journey requires a transformation of culture, of systems, and processes, and demands courageous imagination and active participation from all of us. I hope that we can all do work together in ensuring that these important mindset shifts take place and lead to a sustainable and equitable future – for our sake and for the sake of future generations." – Jaime Augusto Zobel de Ayala

"We are a 200-year old company, we're the oldest business house in the Philippines. We have the advantage of having an ownership group that's very enlightened with a very,



SPEAKING OUT
IGNACIO R. BUNYE

very long term view." – Cezar P. Consing

"There are testaments that Ayala's mindset has shifted and is continually shifting for a sustainable and equitable future (...) But we are never contented. We will not stop making sure we have the right mindset and we are doing our part in ushering the new era of corporate social responsibility." – Solomon M. Hermosura

"This laid out the many ongoing challenges that we all face as we craft our ESG agenda moving forward. (...) As a backdrop, recent years have exposed the inherent shortcomings in the global economic progress that we all have experienced in the last decade. The inequitable distribution of economic gains that has led to so much social dissatisfaction, the disregard of our environment in our relentless pursuit of economic gain, the fragile geopolitical foundations that have underpinned global economic prosperity, to name a few." – Alberto M. De Larrazabal

"Internally in Ayala, we are having exactly the same discussion. Now that we have a very clear strategy on how to tackle "E" (environment) and how to move forward, how do we make sure that we don't forget the "S" (social) and that we continue working on the "G" (governance)?" – Francisco Romero Milan

On whether there is an argument for company boards to address initiatives at reducing vulnerability in society, instead of focusing on simply reducing carbon emissions. "I think that's a great strategic question. There might even be a third strategy that is somewhere in between the two. Clearly, everybody has

to reduce emissions (...) At the same time, you need to have a resilient system that you operate in. The idea of saying, "Where can we build resilience into the societies in which we operate" is an important one." Gail Whiteman

"There are companies that actually create rewards and compensation systems that measure behavior against purpose and values – and pay and promote based on that. No system of human performance measurement is perfect, and yet, you have to find the least perfect of them all in which you can measure each employee's behavior according to stated values and contribution to purpose and find a way to link that. There are many ways to do that." Rajeev Peshawaria

On the absence of specific industry metrics for measuring performance. "This is a point that has come up and I think it's something that we'll have to develop. We'd be very interested in hearing from Ayala on how this has been approached by you and what you like to see in terms of guidance to consolidating these." Lois Guthrie

On the most important lessons that we should take from the experience of the Municipality of Del Carmen, Siargao. "Behaviors. (Del Carmenons) have to constantly and consistently appreciate and recognize the impact of the programs that we are doing in their lives, family and community. The challenges keep changing every day, and thus the leadership of Del Carmen – that includes me and everybody else – would also need to be adaptive in responding to the issues." Mayor Alfredo Coro II



OUTLIER

Record-high cash dividend moves Semirara Mining and Power stocks

MARKET players rallied behind Semirara Mining and Power Corp. (SMPC) after the announcement of its highest-ever special cash dividends, analysts said.

A total of P1.1-billion worth of 24.61 million shares in SMPC were traded from Oct. 17 to 21, data from the Philippine Stock Exchange (PSE) showed, making it the sixth most actively traded stock last week.

Its shares were up by 1.48% week on week to P41.10 apiece on Friday compared with its closing on Oct. 14 of P40.50 each. Since the beginning of the year, the stock went up 81.9%.

Equity analysts pointed out that SMPC's stock was driven by the approved issuance of special cash dividends, which meant P3.50 per outstanding common share. This was double the P1.75 special cash dividends declared last year.

"With the additional special cash dividend, the total dividend payout of SCC to its shareholders for 2022 will be P5.00 per share, the highest in its corporate history," SMPC said in a press release last week. SCC is the company's stock symbol.

"The news of SMPC shareholders receiving record-high dividends pushed the stock higher this week. However, the gains were short-lived as investors began booking profits due to market uncertainties caused by the US Federal Reserve's recent hawkish comments," Timson Securities, Inc. Head of Online Trading Marc Kebinson L. Lood said in a Viber message.

"This is good for the company and that as long as they continue to pay out high dividends on a regular basis, investors will hold the stock for a long period, and demand for the stock will rise among those seeking a steady stream of passive income," Mr. Lood added.

Recent minutes of the Sept. 20 to 21 meeting of the US Fed showed a hawkish stance might be taken by policymakers. The continuous rise of commodity prices could be tempered by increasing interest rates.

Since March, the Fed has raised rates by 300 basis points (bps), with the latest move being a third straight 75-bp hike in the September meeting.

Mercantile Securities Corp. Head Trader Jeff Radley C. See said in a separate interview that investors ran to the stock anticipating "huge dividends" but does not see the price moving any higher.

"The stock might just move sideways. There won't be any catalyst for the stock moving forward," Mr. See said in an e-mail.

Meanwhile, Mr. Lood foresees "bright" prospects for the power and mining firm in the medium term.

"Given that the winter months are approaching, we believe SCC will make good numbers because coal is in high demand during this season. In the long term, I believe people will gradually transition to renewables as many nations begin to reinforce and promote sustainability," Mr. Lood said.

Traders are also "optimistic" for SMPC's third-quarter earnings report, Mr. Lood added.

In the second quarter, SMPC posted a net income of P10.8 billion, almost three times the P4 billion from the year before.

"In 2022, we anticipate a net income of P48.1 billion," Mr. Lood said. He expects the stock's support level at P38.4 and resistance at P43.7 for this week.

For Mr. See, support will be between P40.3 and P38.5 while resistance levels are between P42 and P44.3. — **Ana Olivia A. Tirona**



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'UN being tested like never before,' says Secretary General Guterres

As the United Nations marks its 77th founding anniversary today, it may be well for its member-countries to review and assess how well they are fulfilling the expectations of the UN Charter.

In his anniversary message, UN Secretary General Antonio Guterres noted that "our organization is being tested like never before" yet asserted that it was "made for moments like this." "Our world is in peril and paralyzed. We are gridlocked in colossal global dysfunction. The United Nations charter and the ideals it represents are in jeopardy and we have a duty to act. We cannot go on like this."

As an organization born out of the crucible and conflict following World War II, its resiliency and adaptability is perennially under challenge. And the challenges now are much more formidable and daunting than ever before with the raging war in Ukraine and burning conflicts in a dozen other areas, threat of global recession, climate change, and hunger in many parts of the world. Amid these challenges, the UN could only be as strong as each member-nation's capacity to tackle problems, surmount obstacles and move to higher ground.

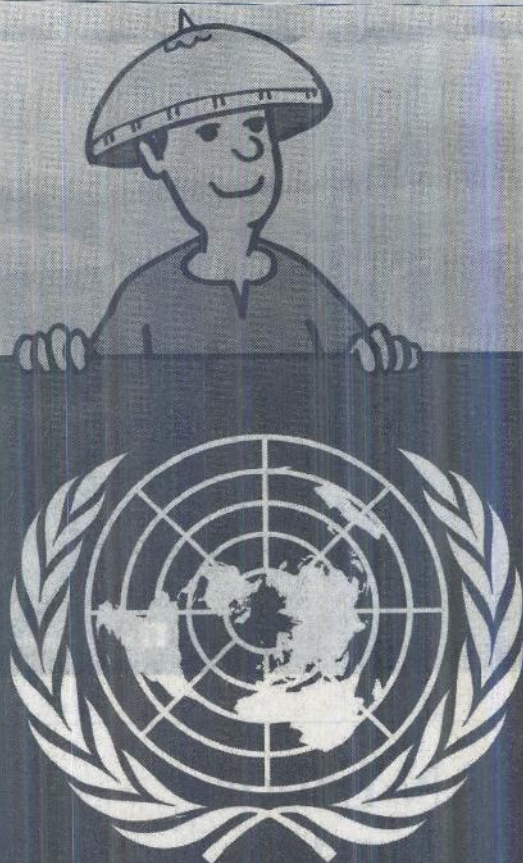
The Philippines recently overcame a major hurdle with the formal ratification — by popular vote in a plebiscite — of the organic law that created the Bangsamoro Autonomous Region of Muslim Mindanao. That came after the short-lived insurgency and siege of Marawi City that

was decisively ended by the Armed Forces of the Philippines.

Tackling the perennial problem of poverty and inequality has been another major national concern. Raising millions of Filipinos from the depths of poverty is a priority endeavor arising from the country's commitment to the UN's Sustainable Development Goals (SDG). The government has institutionalized the Pantawid Pamilyang Pilipino Program, popularly known as 4Ps, including the systematic conveyance of regular cash allocations to beneficiary families. Such efforts have been set back partially, on account of the severe impact of the Covid-19 pandemic on marginalized and disadvantaged families.

Stemming the tide of global warming and climate change is another key concern. And this is where the UN is asserting its leadership. As an archipelagic country and owing to its location, the Philippines is highly vulnerable to these twin impacts. Ironically, too, the country bears the brunt of destructive typhoons and floods even while its contribution to greenhouse gas emissions that trigger global warming is minuscule.

In 1945, representatives of 50 countries met in San Francisco at the United Nations Conference on International Organization to draw up the United Nations Charter. The United Nations officially came into existence on 24 October 1945, when the Charter had been ratified by a majority of signatories.





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Villanueva enjoins CSC to end contractualization in gov't

By PAOLO ROMERO

So many temporary employees are in government, and relatively few are given security of tenure – that's what Senate Majority Leader Joel Villanueva is urging the Civil Service Commission (CSC) to address.

Specifically, he wants the CSC to address the high number of job order (JO) and contract of service (COS) employees in government by providing them security of tenure, especially if they have civil service eligibility.

"It's about time that we address the issue of contractualization in government," said Villanueva.

Data cited by the senator showed that while there are 170,688 unfilled permanent positions in government,

642,077 employees are under JO or COS status and represent 26.07 percent of the entire government workforce.

"We have been raising the issue of unfilled positions in government during budget hearings since we became a senator in 2016; and the number of JOs and COS workers in government remains a problem," he said.

CSC records show that the top government agencies with the biggest number of JO and COS employees are the Departments of Public Works and Highways (DPWH) at 22,457; of Education (DepEd) at 12,465; of Health (DOH), 8,188; of Social Welfare and Development (DSWD), 7,340, and of Environment and Natural Resources (DENR), 5,487.

The same data also showed that these agencies have the following unfilled positions: DPWH with 3,180; DepEd with 47,034; DOH with 21,038; DSWD with 381, and DENR with 2,430.

Villanueva acknowledged that despite the big number of unfilled positions in different government agencies, most JO and COS employees are not qualified to apply for them because they lack civil service eligibility.

As such, he has filed Senate Bill 568, which will institutionalize the Skills Certificate Equivalency Pro-

gram and grant civil service eligibility to graduates of technical and vocational education and training courses who are holders of a National Certificate issued by the Technical Education and Skills Development Authority (TESDA).

The senator, an advocate for workers' rights, also filed Senate Bill 131, the proposed Civil Service Security of Tenure Act, which will provide permanent appointment and automatic civil service eligibility for all casual and contractual government employees who have rendered at least five years in service in the national government

and six years in local government units and have at least a satisfactory rating for at least three years.

Villanueva, who formerly headed the TESDA, also lauded the move of the CSC to give "preferential rating" for JOs and COS in the next civil service examination which will put into consideration their number of years in service.

"This is a welcome development on the part of the CSC to secure jobs for JO and COS workers in the government. Let's end 'endo' (a casual term for contractualization) in government once and for all," he said.