

China thermal coal futures surge on supply woes amid Indonesia export ban

BEIJING — China's thermal coal futures surged by as much as 7.8% to kick off 2022 on concerns of supply disruptions after Indonesia, its biggest overseas supplier, banned exports.

The most-active thermal coal futures contract, for May delivery, on the Zhengzhou Commodity Exchange opened up 7.3% higher and is at 708 yuan (\$111.10) a ton, up 5.5%, at 0225 GMT, on track for its biggest daily increase since Nov. 25.

The increase follows Indonesia's announcement on Saturday banning coal exports in January because of worries that low supplies at its domestic power plants could lead to widespread blackouts.

China sourced 178 million tons of Indonesian coal, mostly thermal coal, in the first 11 months of 2021, accounting for more than 60% of its total coal imports, customs data showed.

The ban comes amid a tumultuous time for the coal market after prices surged to records last year because of falling Chinese supply that caused some regional blackouts. Zhengzhou futures climbed to a record 1,848 yuan on Oct. 19.

"Indonesian coal is mainly shipped to coastal regions in eastern and southern China and accounts for about 20% of the total supply in the region," said Zhai Kun, an analyst at Guotai Junan Futures in a note.

The Indonesian export ban is expected to tighten coal supply in the Chinese market since China's domestic coal output is already at a record high, Zhai said.

China churned out a record 370.84 million tons of coal in November to ensure sufficient energy supplies for the winter heating season. But output is forecasted to slip with power plants slowing down their stockpile replenishing while the government carries out crackdowns on illegal mining.

"A supply cut is certain as many Indonesian miners have declared force majeure, but in the meantime China's domestic supply is ample," said a Singapore-based coal trader, referring to force majeure, the legal term for when a supplier cannot meet a contract because of forces beyond their control. — **Reuters**

Winter storm pounds Washington as it moves across US East Coast

WASHINGTON — A winter storm unleashed heavy snow and strong winds throughout much of the US Southeast and mid-Atlantic on Monday, forcing federal offices and schools to close, grounding airplanes and knocking out power for thousands of people.

Forecasts called for 4-8 inches (12-25 cm) of snow and winds up to 40 miles per hour (64 km per hour) in the region's first blizzard of the season, according to the National Weather Service. Severe weather warnings were issued from the Carolinas to New Jersey.

As of 4 p.m., the National Weather Service reported that 8.5 inches (21.59 cm) of snow fell in Washington, D.C., 9 inches accumulated (22.86 cm) in eastern Tennessee, 14.6 inches (37 cm) dropped in Virginia and 15.5 inches (39.37 cm) was measured in Maryland.

"This is not a very typical setup for us, especially this time of year for us," said Austin Mansfield, a weather service meteorologist in Virginia. "When we are talking highly populated areas, increasing accumulation of snow becomes problematic."

The National Weather Service said the winter storm was easing and would end by Monday evening.

The inclement weather forced federal government offices to close in Washington, while dozens of schools across the region canceled or delayed the start of school.

Even President Joseph R. Biden faced delays as he arrived back in Washington. The president and his staff were stuck on Air Force One for 30 minutes as plows cleared the runway.

The president's motorcade, which typically darts through Washington's streets, crawled on its way back to the White House.

The fresh snow did give children a chance to make forts and dogs could be seen diving in and out of the fresh powder.

Close to 200 people, summoned by the Washington D.C. Snowball Fight Association, gathered outside the Smithsonian Castle Monday afternoon where snow was so deep it completely swallowed people's feet as they walked through it.

"Today we're letting it all loose against unsuspecting adults," said Vanessa Starks, a 38-year-old doctor as she threw snowballs toward people at the National Mall.

POWER OUTAGES, ACCIDENTS

Elsewhere, the storm brought a fair amount of misery and problems.

Heavy snow accumulated on roadways and power lines, causing treacherous travel conditions and leaving homes and businesses without electricity.

Some 661,000 electric company customers were without power in Virginia, Maryland, the Carolinas and Georgia, *Poweroutages.us* reported, down from about 770,000 outages earlier in the day.

Nearly 3,000 flights had been canceled and more than 5,000 had been delayed in the United States, *Flightaware.com* showed.

Highway officials in Maryland and Virginia said the icy roads caused dozens of accidents and roadway closures.

"Given the high rate at which the snow is falling, we continue to urge Marylanders in affected areas to stay off the roads, and allow the crews to do their jobs" clearing roads, Maryland Governor Larry Hogan wrote on Twitter.

Washington Mayor Muriel Bowser declared a snow emergency as public transportation in and around the city of 700,000 people was operating on a reduced schedule and faced delays due to the rough conditions.

Flood warnings were in effect in the Durham, North Carolina, area where 3 inches (7.6 cm) of rain fell and winds were blowing at 45 mph (72 kph).

Despite the weather, the public school system in North Carolina's Wake County decided to hold classes for its 150,000 students on Monday. Some questioned that decision.

"I was just in the carpool lane at Wake Forest High school and witnessed a tree fall on a car. Huge pop & sparks from the power line above us," wrote Twitter user Angela Carter. "This is unacceptable weather to have parents, teens & buses driving on the roads. Make better decisions!" — **Reuters**

Five world powers pledge to prevent nuclear war, spread of arms

MOSCOW/WASHINGTON — China, Russia, Britain, the United States and France have agreed that a further spread of nuclear arms and a nuclear war should be avoided, according to a joint statement by the five nuclear powers published by the *Kremlin* on Monday.

It said that the five countries — which are the permanent members of the United Nations Security Council — consider it their primary responsibility to avoid war between the nuclear states and to reduce strategic risks, while aiming to work with all countries to create an atmosphere of security.

"We affirm that a nuclear war cannot be won and must never be fought," the English-language version of the statement read.

"As nuclear use would have far-reaching consequences, we also affirm that nuclear weapons — for as long as they continue to exist — should serve defensive purposes, deter aggression, and prevent war."

Chinese Vice Foreign Minister Ma Zhaoxun said the joint statement could help increase mutual trust and "replace competition among major powers with coordination and cooperation," adding that China has a "no first use" policy on nuclear weapons, state news agency Xinhua reported.

France also released the statement, underscoring that the five powers reiterated their determination for nuclear arms control and disarmament. They would continue bilateral and multilateral approaches to nuclear arms control, it said.

The statement from the so-called P5 group comes as bilateral relations between the United States and Moscow have fallen to their lowest point since the end of the Cold War, while relations between Washington and China are also at a low over a range of disagreements.

The Pentagon in November sharply increased its estimate of China's projected nuclear weapons arsenal over the coming years, saying Beijing could have 700 warheads by 2027 and possibly 1,000 by 2030.

Washington has repeatedly urged China to join it and Russia in a new arms control treaty.

Geopolitical tensions between Moscow and Western countries have increased over concerns about Rus-

sia's military buildup near neighboring Ukraine. Moscow says it can move its army around its own territory as it deems necessary.

Last Thursday US President Joseph R. Biden told his Russian counterpart, Vladimir Putin, that a possible move on Ukraine would draw sanctions and an increased US presence in Europe.

US and Russian officials will hold security talks on Jan. 10 to discuss concerns about their respective military activity and confront rising tensions over Ukraine, the two countries said.

A conference on a major nuclear treaty that was set to begin on Tuesday at the United Nations has been postponed until August due to the coronavirus disease 2019 (COVID-19) pandemic. — **Reuters**

REITS, from S1/1

Data from the SEC as of Nov. 15 said Robinsons Land Commercial REIT (RCR) raised the biggest amount with P21.56 billion in fresh capital from its initial public offering (IPO).

Megaworld REIT (MREIT) followed with P15.29 billion, while DD Meridian Park REIT (DDMP REIT) posted P14.71 billion in new capital.

Filinvest REIT Corp. (FilREIT) has raised P12.58 billion, followed by Ayala Land, Inc.'s AREIT, Inc. with P12.28 billion.

Citicor Energy REIT Corp., which plans an IPO in the first quarter, expects to raise P10.1 billion.

"The capital raised by REIT sponsors/promoters should be reinvested in the country to develop and deepen the domestic capital markets, broaden the participation of small investors in real estate investments, and help finance infrastructure projects in the country," DoF said.

The five REITs plan to reinvest funds into malls, office towers, hotels, warehouses, residential buildings, mixed-used developments, industrial lots and land

Trading, from S1/1

Securities, Inc. Trader Darren Blaine T. Pangan said in a Viber message.

Meanwhile, Regina Capital Development Corp. Head of Sales Luis A. Limlingan said the PSE's technical glitch would have little impact on market sentiment.

"The performance of companies and their profitability are mutually exclusive

acquisitions, retail centers, and industrial developments.

As of Nov. 15, a total of P22 billion has been reinvested by AREIT, DDMP, FilREIT, and RCR out of the total P79.87 billion required.

Broken down, AREIT has made the largest reinvestment so far of P13.76 billion out of its P19.31-billion requirement.

AREIT made its debut in the local stock exchange in August 2020, while the other four were listed last year.

DDMP has reinvested P6.1 billion out of P12.87 billion needed, while FilREIT reinvested P1.57 billion out of P12.13 billion.

RCR, which was listed in September last year, has reinvested P583.15 million out of the P20.86 billion required.

Data is not yet available for MREIT reinvestments, which was listed in October 2021.

Finance Secretary Carlos G. Dominguez III has said REITs would help support property development in the country and attract investment opportunities for Filipinos.

from the trading platform so expect minimal impact in investor confidence," Mr. Limlingan said in a separate Viber message.

On Monday, the benchmark Philippine Stock Exchange index declined by 81.36 points or 1.14% to close at 7,041.27. Meanwhile, the broader all shares index went down 40.22 points or 1.05% to end at 3,777.90.

Market-friendly, from S1/1

"A Marcos victory will likely be viewed negatively owing to perceptions against him, in part because his candidacy is facing some petitions for disqualification on grounds of making false statements and a previous conviction of failing to file income tax returns," Nomura said.

Mr. Marcos is facing several disqualification complaints. The Commission on Elections last month rejected a petition that sought his disqualification on the basis of being a nuisance candidate.

In its report, Nomura cited survey results from pollsters Pulse Asia and the Social Weather Stations, which showed Mr. Marcos is still the preferred presidential candidate over Ms. Robredo.

"Political uncertainty will likely grow, considering [Mr.] Marcos's large poll lead over [Ms.] Robredo. This will likely weigh on local market sentiment and presents a challenging environment for Philippines' net portfolio investment flows," it said.

Vaccinations, from S1/1

The country's gross domestic product expanded by 7.1% year on year in the third quarter, bringing the nine-month average to 4.9%.

Economic managers upwardly revised their growth target for 2021 to 5.5% last month.

Meanwhile, Nomura Global Research Chief ASEAN economist Euben Paracuelles and analysts Ranga Cipta, Craig Chan, and Wee Choon Teo in a report said they remain cautious on the economic outlook of the Philippines amid the increase in infections in the past days.

"This would hamper further economic reopening and could even lead to a reimposition of lockdown measures, disrupting economic activity and hurting consumer



VICE-PRESIDENT MARIA LEONOR G. ROBREDO

Short-term portfolio investments or "hot money" yielded a net inflow of \$109.56 million in November 2021, lower by 52% from a year earlier, based on central bank data.

Net hot money outflows in the first 11 months of 2021 declined by 85% to \$570 million. — **Luz Wendy T. Noble with Kyle Aristophere T. Atienza**

and business confidence, as we saw during the onset of the Delta variant," they said in a report on Tuesday.

Active infections rose by 5,434 to 29,809 on Tuesday, based on data from the Health Department. The positivity rate picked up to 26.5% from 20.7% on Monday.

It said that while the reimposition of Alert Level 3 in Metro Manila is far from a lockdown, it is "still fairly restrictive" for business establishments' capacity.

Nomura expects the economy to expand by 6.5% this year. It has a 4.8% GDP growth estimate for 2021.

Economic managers expect GDP to grow by 7-9% this year. — **L.W.T. Noble**

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- Chinese Speaking Business Development Associate
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Requirements:

- At least 21 years old
- With at least 6 months working experience
- Knowledgeable in computer
- Good in written and verbal communication
- Must know how to write and speak Mandarin.

Interested applicants may submit their application thru email at hrcmpliance00@gmail.com or call us at **0905 435 6686**

COMPANY: Cronyx Inc.
ADDRESS: Yin Hope Bldg., Atang Dela Rama Cor Zoilo Hilario St., Seascape Village Barangay 76, 1300 Pasay City NCR, Fourth District Philippines

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- Chinese Speaking Customer Service Representative

Requirements:

- At least 21 years old
- With at least 6 months working experience
- Knowledgeable in computer
- Good in written and verbal communication
- Must know how to write and speak Mandarin.

Interested applicants may submit their application thru email at hrcmpliancedynamic@gmail.com or call us at **(0927) 902 9325**

COMPANY: Dynamic Studio Technology Inc
ADDRESS: 5th-10th Floor Platinum Tower Bldg., Asana Avenue cor. Fuentes St., Bacalaran, Paranaque City

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CHINESE SPEAKING ADMIN ASSOCIATE
CHINESE SPEAKING DATA ENTRY CLERK

REQUIREMENTS:

- At least 21 years old.
- Proficiency in Handling customer questions about services and products
- Excellent Mandarin verbal Communication Skills
- Knowledgeable in computer
- Knows how to recommend potential products or services by collecting customer information and analyzing customer needs

Interested applicants may submit their application thru email at 2021neomatrix.inc@gmail.com

Company: NEO INCORPORATED
Address: North Tower Centrum Bldg., Asana Avenue, Entertainment City, Bacalaran, Paranaque City

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Chinese Speaking Brand Marketing Specialist
Chinese Speaking Trade Marketing Specialist

REQUIREMENTS:

- At least 18 years old.
- Proficiency in Handling customer questions about services and products
- Excellent Mandarin verbal Communication Skills
- Knowledgeable in computer
- Knows how to recommend potential products or services by collecting customer information and analyzing customer needs

Interested applicants may submit their application thru email at kaiserdynastytradingcorp@gmail.com

Company: KAISER DYNASTY TRADING CORP.
Address: Unit 25D 2/F ZETA 11 Bldg., 191 Salcedo St., San Lorenzo, Makati City

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CHINESE SPEAKING SOLUTIONS CONSULTANT
CHINESE SPEAKING MARKETING CONSULTANT
CHINESE SPEAKING BUSINESS CONSULTANT

REQUIREMENTS:

- At least 18 years old
- Proficiency in Handling customer questions about services and products
- Excellent Mandarin verbal Communication Skills
- Knowledgeable in computer
- Knows how to recommend potential products or services by collecting customer information and analyzing customer needs

Interested applicants may submit their application thru email at eversonvisaconsultancyinc@gmail.com

Company: EVERSON VISA CONSULTANCY INC.
Address: 37/F LKG Tower, 6801 Ayala Avenue Bel-Air, Makati City

JOB VACANCY

40 Vacant Positions

CHINESE SPEAKING TECHNICAL CONSULTANT
CHINESE SPEAKING SOLUTIONS CONSULTANT
CHINESE SPEAKING MARKETING CONSULTANT
CHINESE SPEAKING BUSINESS CONSULTANT

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- Knowledgeable in computer
- Knows how to recommend potential products or services by collecting customer information and analyzing customer needs

Interested applicants may submit their application thru email at 2021speedwellinc@gmail.com

Company: SPEEDWELL INC.
Address: Unit No. 2-C Fir. No. 4/F, ONE E-COM Center Bldg., Ocean Drive St., Zone 10, Brgy. 076, District 1, Pasay City

JOB OPENING

INFOVINE INC
1,000 VACANT POSITIONS

- Chinese Speaking Business Development Associate
- Chinese Speaking Admin Associate
- Chinese Speaking Graphic Designer
- Chinese Speaking Program Designer
- Chinese Speaking Data Entry Clerk

Requirements:

- At least 21 years old
- With at least 6 months working experience
- Knowledgeable in computer
- Good in written and verbal communication
- Must know how to write and speak Mandarin.

Interested applicants may submit their application thru email at hrcmpliance.infovine@gmail.com or infovine.legal@gmail.com or call us at **0945 524 9039**

COMPANY: INFOVINE INC.
ADDRESS: 9th Y TOWER MOA COMPLEX BLDG., CORAL WAY DRIVE COR. MACAPAGAL AVE. ST., BARANGAY 76, PASAY CITY METRO MANILA
ADDRESS: 8th - 10th FLOOR ASPIRE CORPORATE PLAZA BLDG., MACAPAGAL BLVD. ST., ZONE 10, BRGY. 076, DISTRICT, PASAY CITY, METRO MANILA