

# Abaca production down 13.7% in first two months

ABACA OUTPUT fell 13.7% to 8,693.38 metric tons (MT) in the first two months of the year, according to the Philippine Fiber Industry Development Authority (PhilFIDA).

“We’re still studying these results and what happened

because the momentum this 2022 suddenly dropped,” PhilFIDA Executive Director Kennedy T. Costales said in an interview.

SOCKSARGEN region reported the biggest decline of 55.7% to 185.83 MT.

Top producer Bicol region’s output fell 34.9% to 2,361.37 MT. That of Central Visayas was down 24.4% at 27.68 MT, Davao region down 21.8% at 1,705.14, Autonomous Region in Muslim Mindanao (ARMM) down 16.2% at 451.27, Northern Mindanao down

13.2% at 1,137.5 MT, Zamboanga Peninsula down 8% at 82.69 MT, and Central Luzon down 5.1% at 6.15 MT.

Meanwhile, production in the Eastern Visayas rose 73.2% to 635.09 MT. That of Caraga was up 46.3% at 1,591.81 MT, Southern

Tagalog up 32.9% at 10.71, and Western Visayas up 22.7% at 498.14 MT.

For the year, PhilFIDA has set an output target of 70,000 MT.

“It’s still very early to conclude. We can still rebound,” Mr. Costales said, adding however

that the weather has been unfavorable.

“It’s the first time in April where we had two typhoons. Whenever it rains, the farmers cannot harvest. Production slows down,” he added. — **Luisa Maria Jacinta C. Jocson**

## Farm goods stuck at border following Mexico trucker blockade

GROCERY STORES in some parts of the US are expected to start running out of certain perishable goods as soon as this weekend because of a Mexican truckers’ blockade that has stranded millions of dollars’ worth of fresh produce.

Roughly \$150-million worth of fruit and vegetables are stalled south of the US-Mexico border amid a protest over Texas Governor Greg Abbott’s controversial vehicle-inspection program, according to Texas International Produce Association (TIPA). The blockade, which entered its fourth day on Thursday, is impeding delivery of things like avocados, limes, tomatoes, cucumbers and mangoes.

“Going into this Easter weekend, consumers are going to see store shelves devoid of certain items,” said Dante L. Galeazzi, chief executive officer of the TIPA.

The first impacts probably will be seen in the Midwest and along the East Coast, he added. Although commercial traffic has resumed at the initial blockade site, according to US Customs and Border Protection, local media reported that truckers were shifting their focus to other crossing sites.

“Some retailers, particularly those in the grocery industry, have experienced supply chain delays resulting from the extended wait times along the Texas-Mexico border,” John McCord, executive director of the Texas Retailers Association, wrote in an e-mail.

Little more than a week ago, Mr. Abbott ordered state troopers to begin inspecting north-bound Mexican commercial trucks to bolster highway safety in the Lone Star state. Although 25% of inspected vehicles were taken off the road because of bad brakes and other defects, the reaction from business interests and politicians on both sides of the border has been fierce.

Texas Agriculture Commissioner Sid Miller, a Republican like Mr. Abbott, was among the first to sound the alarm, warning earlier this week that the dispute would trigger food shortages and push the price of avocados to \$5 apiece.

Meanwhile, temperatures along the border have hovered close to 100°F (33°C), making it hard for refrigerated trucks to keep fresh produce cool enough to avoid spoilage.

Mr. Abbott said on Wednesday that he’s seeking to replicate agreements with Mexican state governors like the one he signed with the leader of Nuevo Leon that would see Texas inspections halted in exchange for increased vigilance south of the border. — **Bloomberg**

## Russian grain still flows to top end users, but prices higher

SEVEN WEEKS after its invasion of Ukraine, Russia is still exporting grain to some of its biggest customers, even as shipping costs soar.

The main buyers remain Egypt, Turkey and Iran, said Dmitry Rylko, general director of the Moscow-based Institute for Agricultural Market Studies. The resilience of grain exports, despite sanctions and moves by some traders to shun Russian commodities, is pushing some market observers to raise their estimates for shipments this season.

Almost 900,000 tons of wheat have been loaded in Russian ports so far this month, in line with the pace in March, according to Logistics OS. Crop data from AgFlow also show Russian exports of key agricultural commodities, including wheat, fell just shy of 1 million tons in the first 13 days of April, close to level in the same period in March.

Those shipments have spurred analysts like Strategie Grains to downgrade their outlook for wheat exports from the European Union, one of Russia’s biggest competitors. The US Department of Agriculture last week also raised its estimate for Russian wheat exports in the current season to 33 million tons, though that remains short of the 35 million tons it forecast before the war.

Under Russian quotas, exports from February to June are limited to 8 million tons. The Russian Union of Grain Traders said earlier this week that it expects

exports to slow in April, according to local newspaper Kommersant. IKAR’s Rylko also expects grain shipments to slow in the coming months compared with March due to a stronger ruble and high export taxes.

The ruble has strengthened to pre-war levels after Moscow imposed capital controls, forcing exporters to convert most of their overseas earnings into the Russian currency. Export taxes, which are linked to wheat prices, are at a record high of \$101.40 a ton. That means Moscow generates revenue of about \$3 million for every 30,000-ton shipment of wheat.

Shipping costs from the Black Sea region have also soared, climbing 50% to 80% from last year due to war risks, according to UkrAgroConsult. Fleets under non-Russian flags don’t want to enter Russian ports due to high insurance costs and sanctions, Evgeny Popov, chartering manager at St. Petersburg-based shipping company Nitro, said by phone.

Russia’s Black Sea ports are still operating, and traffic is resuming in the Sea of Azov, according to Strategie Grains.

Still, nearby importers will weigh whether Russian wheat remains competitive versus origins further afield, said AgFlow Chief Executive Officer Nabil Mseddi. Egypt booked one cargo from Russia in its latest wheat tender on Wednesday, although France took the bulk of purchases. — **Bloomberg**

## Shanghai frozen meat, seafood imports stall on port congestion

AP MOLLER-MAERSK A/S, one of the biggest shipping lines in the world, has stopped bookings to ship refrigerated containers into Shanghai as a strict COVID lockdown stalls the trucking of meat and seafood from the port into the city.

Containers are piling up at the port of Shanghai due to supply chain disruptions caused by the lockdown, Ocean Network Express said in an advisory to customers on Thursday. The port is running out of electric plug slots to keep refrigerated containers cool, while trucking remains limited and terminals are congested, Asia’s second-biggest container shipping line said.


That has prompted Maersk to stop all new deliveries of refrigerated goods and some hazardous cargoes into Shanghai until further notice, the company said on Thursday. The company is waiving charges for customers to change the destination of their frozen goods already sailing to Shanghai.

Shanghai’s sweeping restrictions aimed at ringfencing the spread of the Omicron vi-

rus variant are now entering the third week, crippling supply chains and forcing ships to divert elsewhere. Meanwhile, tensions between Shanghai’s residents and authorities are growing at the curbs on movement. Citizens have resorted to bartering items in exchange for fresh vegetables and milk.

China’s strict COVID Zero policy is even disrupting food supply chains as far south as Shenzhen. The e-commerce capital’s Shekou terminal has barred imports of frozen meat and seafood products, Hapag-Lloyd AG said on its website on April 8. As shipping lines ask customers to divert shipments from Shanghai or Shekou to Yantian and Hong Kong, that’s threatening to worsen congestion in the southern ports, said Josh Brazil, director of supply chain data insights at project44.





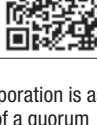

“Hong Kong and Yantian have been battling their COVID restrictions for months, which has also been disruptive to manufacturing and trade,” said Mr. Brazil. “The Shanghai lockdown impacts South China shipping schedules.” — **Bloomberg**



### NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

MAY 12, 2022

Notice is hereby given that the Annual Meeting of the Stockholders of the following companies (the “Companies”) will be held on May 12, 2022 at the time and place as stated below. In light of current conditions and in support of the efforts to contain the outbreak of COVID-19, stockholders may only attend the meetings via remote communication at the livestream links specified below:

| Company                       | Time      | Information Statement   | Annual Meeting Livestream  |
|-------------------------------|-----------|---|--|
| Robinsons Land Corporation    | 1:00 p.m. | <a href="http://www.robinsonsland.com/DIS2022">www.robinsonsland.com/DIS2022</a><br>                       | <a href="https://bit.ly/RLC_ASM2022">https://bit.ly/RLC_ASM2022</a><br>   |
| RL Commercial REIT, Inc.      | 2:00 p.m. | <a href="http://www.rlcommercialreit.com.ph/DIS2022">www.rlcommercialreit.com.ph/DIS2022</a><br>           | <a href="https://bit.ly/RRCR_ASM2022">https://bit.ly/RRCR_ASM2022</a><br> |
| Altus Property Ventures, Inc. | 3:00 p.m. | <a href="http://www.altuspropertyventures.com.ph/DIS2022">www.altuspropertyventures.com.ph/DIS2022</a><br> | <a href="https://bit.ly/APVI_ASM2022">https://bit.ly/APVI_ASM2022</a><br> |

The Agenda for the meeting of Robinsons Land Corporation is as follows:

1. Proof of notice of the meeting and existence of a quorum
2. Reading and approval of the Minutes of the Annual Meeting of the Stockholders held on May 13, 2021
3. Presentation of annual report and approval of the financial statements for the preceding year
4. Amendment of Article II of the Articles of Incorporation
5. Election of Board of Directors
6. Appointment of External Auditor
7. Ratification of the acts of the Board of Directors and its committees, officers and management
8. Consideration of such other matters as may properly come during the meeting
9. Adjournment

The Agenda for the meeting of RL Commercial REIT, Inc. is, as follows:

1. Proof of notice of the meeting and existence of a quorum
2. Presentation of annual report and approval of the financial statements for the preceding year
3. Election of Board of Directors
4. Appointment of External Auditor
5. Ratification of the acts of the Board of Directors and its committees, officers and management
6. Consideration of such other matters as may properly come during the meeting
7. Adjournment

The Agenda for the meeting of Altus Property Ventures, Inc. is, as follows:

1. Proof of notice of the meeting and existence of a quorum
2. Reading and approval of the Minutes of the Annual Meeting of the Stockholders held on May 13, 2021
3. Presentation of annual report and approval of the financial statements for the preceding year
4. Election of Board of Directors
5. Appointment of External Auditor
6. Ratification of the acts of the Board of Directors and its committees, officers and management
7. Consideration of such other matters as may properly come during the meeting
8. Adjournment

The Information Statements of the Companies which contain more details regarding the rationale and explanation for each of such agenda items may be viewed or downloaded at the web addresses indicated above. Stockholders intending to participate via remote communication must notify the Companies by email on or before May 4, 2022 at the corresponding email addresses indicated in the Information Statements of each Company.

Stockholders who wish to cast their votes may do so via the method provided for voting in absentia, or by accomplishing the proxy form. The procedures for attending the meeting via remote communication and for casting votes in absentia are explained further in the Information Statements.

Shareholders who wish to vote by proxy shall send the proxies via email to the corresponding email addresses indicated in the Information Statement of each Company or hard copies to the Office of the Corporate Secretary, 12/F Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Ortigas Center, Pasig City, not later than May 4, 2022. Validation of proxies shall be held on May 6, 2022. **We are not soliciting proxies.**

Only stockholders of record of the Companies as of April 4, 2022 shall be entitled to vote at the respective meetings.

By Authority of the Chairman  
(sgd.)  
**JUAN ANTONIO M. EVANGELISTA**  
Corporate Secretary

### JG SUMMIT HOLDINGS, INC.


#### NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

MAY 13, 2022 • 11:00 a.m.


Notice is hereby given that the Annual Meeting of the Stockholders of JG SUMMIT HOLDINGS, INC. (the “Corporation”) will be held on **May 13, 2022 at 11:00 a.m.** in accordance with the relevant provisions of the By-Laws of the Corporation which allows meetings of the stockholders to be conducted by remote communication, subject to such guidelines as may be promulgated by the Securities and Exchange Commission.

Stockholders may view the livestream of the Meeting and download the Information Statement at the following web addresses:

**Annual Meeting Livestream**  
<https://bit.ly/JGSASM2022>



**Information Statement**  
<https://bit.ly/JGSDIS2022>



The Agenda for the meeting is as follows:

1. Proof of notice of the meeting and existence of a quorum.
2. Reading and approval of the Minutes of the Annual Meeting of the Stockholders held on May 14, 2021.
3. Approval to amend Article Sixth of the Amended Articles of Incorporation of the Corporation in order to reduce the number of seats in the Board of Directors from eleven (11) to nine (9).
4. Presentation of annual report and approval of the financial statements for the preceding year.
5. Election of Board of Directors.
6. Appointment of External Auditor.
7. Ratification of the acts of the Board of Directors and its committees, officers and management.
8. Consideration of such other matters as may properly come during the meeting.
9. Adjournment.

Stockholders may cast their votes on or before **May 5, 2022** on all matters requiring approval by: (a) accomplishing and submitting the proxy form; or (b) voting *in absentia*.

Proxies shall be sent via email to [corporate.secretary@jgsummit.ph](mailto:corporate.secretary@jgsummit.ph) or hard copies to the Office of the Corporate Secretary, 40F Robinsons Equitable Tower, ADB Avenue cor. Poveda Road, Ortigas Center, Pasig City. Validation of proxies shall be held on May 10, 2022. The procedures for attending the meeting via remote communication, submission of proxies, and for voting in absentia are explained in the Information Statement.

Only stockholders of record of the Company as of April 4, 2022 shall be entitled to vote. **We are not soliciting proxies.**

By Authority of the Chairman  
(signed)  
**MARIA CELIA H. FERNANDEZ-ESTAVILLO**  
Corporate Secretary

### UNIVERSAL ROBINA CORPORATION


#### NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

MAY 11, 2022 • 1:00 P.M.


Notice is hereby given that the Annual Meeting of the Stockholders of **UNIVERSAL ROBINA CORPORATION** (the “Corporation”) will be held on Wednesday, May 11, 2022 at 1:00 P.M. in accordance with the relevant provisions of the By-Laws of the Corporation which allows meetings of the stockholders to be conducted by remote communication, subject to such guidelines as may be promulgated by the Securities and Exchange Commission.

Stockholders may view the livestream of the Meeting and download the Information Statement at the following web addresses:

**Annual Meeting Livestream**  
<https://tinyurl.com/URC2022ASM>



**Information Statement**  
<https://www.urc.com.ph/DIS2022>



The Agenda for the Meeting is as follows:

1. Proof of notice of the meeting and existence of a quorum.
2. Reading and approval of the Minutes of the Annual Meeting of the Stockholders held on May 13, 2021.
3. Presentation of annual report and approval of the financial statements for the preceding year.
4. Election of Board of Directors.
5. Appointment of External Auditor.
6. Ratification of the acts of the Board of Directors and its committees, officers, and management.
7. Consideration of such other matters as may properly come during the meeting.
8. Adjournment.

Only stockholders of record of the Corporation as of April 4, 2022 shall be entitled to vote.

Stockholders may cast their votes on or before **May 4, 2022** on all matters requiring approval by: (a) accomplishing and submitting the proxy form; or (b) voting *in absentia*.

The procedures for attending the meeting via remote communication, submission of proxies, and for voting *in absentia* are explained in the Information Statement.

Proxies shall be sent via email to [corporate.secretary@urc.com.ph](mailto:corporate.secretary@urc.com.ph) or hard copies to the Office of the Corporate Secretary, 40F Robinsons Equitable Tower, ADB Avenue cor. Poveda Road, Ortigas Center, Pasig City. Validation of proxies shall be held on May 6, 2022. **We are not soliciting proxies.**

By Authority of the Chairman  
(signed)  
**MARIA CELIA H. FERNANDEZ-ESTAVILLO**  
Corporate Secretary