

# Ukraine works to resume grain exports, flags Russian missile strikes as risk

KYIV — Ukraine pressed ahead on Sunday with efforts to restart grain exports from its Black Sea ports under a deal aimed at easing global food shortages but warned deliveries would suffer if a Russian missile strike on Odesa was a sign of more to come.

President Volodymyr Zelensky denounced Saturday's attack as "barbarism" that showed Moscow could not be trusted to implement a deal struck just one day earlier with Turkish and United Nations mediation.

The Ukrainian military, quoted by public broadcaster Suspilne, said the Russian missiles did not hit the port's grain storage area or cause significant damage. Kyiv said preparations to resume grain shipments were ongoing.

"We continue technical preparations for the launch of exports of agricultural products from our ports," Infrastructure Minister Oleksandr Kubrakov said in a Facebook post.

According to the Ukrainian military, two Kalibr missiles fired from Russian warships hit the area of a pumping station at the port and two others were shot down by air defense forces.

Russia said on Sunday its forces had hit a Ukrainian warship and a weapons store in Odesa with its high-precision missiles.

The deal signed by Moscow and Kyiv on Friday was hailed as a diplomatic breakthrough that would help curb soaring global food prices by restoring Ukrainian grain shipments to pre-war levels of 5 million tons a month.

But Zelensky's economic advisor warned on Sunday the strike on Odesa signaled that could be out of reach.

"Yesterday's strike indicates that it will definitely not work like that," Oleh Ustenko told Ukrainian television.

He said Ukraine could export 60 million tons of grain over the next nine months, but it would take up to 24 months if its ports' operations were disrupted.

## WAR ENTERS SIXTH MONTH

As the war entered its sixth month on Sunday there was no sign of a let-up in the fighting as Russia announced plans to investigate war crimes it claims have been committed by Ukrainian forces.

The Ukrainian military reported Russian shelling in the north, south and east, and

again referred to Russian operations paving the way for an assault on Bakhmut in the eastern Donbas region.

The military said in a Sunday evening briefing note that the Russians continue efforts to assert control of the area around the Vuhlehirsk power plant, which is 50 kilometers (31 miles) north-east of Donetsk. The note also listed several dozen settlements along the entire front line which it said had been shelled by Russia in the past 24 hours.

Four Russian Kalibr cruise missiles fired from the Black Sea and aimed at the western Khmelnytskyi region were shot down on Sunday, the Ukrainian air command reported.

While the main theater of combat has been the Donbas, Ukraine's military said its forces have moved within firing range of Russian targets in the occupied eastern Black Sea region of Kherson where Kyiv is mounting a counter-offensive.

Moscow has charged 92 members of Ukrainian armed forces with crimes against humanity and proposed a new international tribunal that would handle the investiga-

tion, Alexander Bastrykin, the head of Russia's investigative committee, said in remarks published overnight.

The announcement comes after the United States and more than 40 other countries agreed on July 14 to coordinate investigations into suspected war crimes in Ukraine, with the bulk of the claims concerning alleged actions by Russian forces and their proxies.

## SAFE PASSAGE

The strikes on Odesa drew condemnation from the United Nations, the European Union, the United States, Britain, Germany and Italy.

Russian news agencies quoted Russia's defense ministry as saying an Ukrainian warship and US supplied anti-ship missiles were destroyed.

Friday's deal aims to allow safe passage in and out of Ukrainian ports, blocked by Russia's Black Sea fleet since Moscow's Feb. 24 invasion, in what one UN official called a "de facto ceasefire" for the ships and facilities covered.

Ukraine and Russia are major global wheat exporters and the blockade has trapped tens of millions of tons of

grain, worsening global supply chain bottlenecks.

Along with Western sanctions on Russia, it has stoked food and energy price inflation, driving some 47 million people into "acute hunger," according to the World Food Program.

Moscow denies responsibility for the food crisis, blaming the sanctions for slowing its food and fertilizer exports and Ukraine for mining the approaches to its ports.

Ukraine has mined waters near its ports as part of its war defenses but under Friday's deal pilots will guide ships along safe channels.

A Joint Coordination Center staffed by members of the four parties to the agreement will monitor ships passing the Black Sea to Turkey's Bosphorus Strait and on to world markets. All sides agreed on Friday there would be no attacks on them.

Mr. Putin calls the war a "special military operation" aimed at demilitarizing Ukraine and rooting out dangerous nationalists. Kyiv and the West call this a baseless pretext for an aggressive land grab. — Reuters

## China plans to set up real estate fund worth up to \$44B

HONG KONG — China is planning to set up a real estate fund that could be worth up to 300 billion yuan (\$44.39 billion) to support more than a dozen property developers, including embattled China Evergrande Group 3333.HK, financial information provider REDD reported on Monday, citing sources.

The fund has secured 50 billion yuan from China Construction Bank and a 30-billion yuan re-lending facility from the People's Bank of China (PBOC), the report said, adding the fund can be upsized to between 200 to 300 billion yuan.

Regulators and local governments will select the developers eligible for support from the fund, REDD said, adding that the fund can be used to buy financial products issued by the developers or finance state buyers' acquisitions of their projects.

Beijing is also considering a national policy for issuance of special bonds for shantytown redevelopment, the report said.

— Reuters

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Marcos,  
from SI/1

## LEGISLATIVE PRIORITY

Mr. Marcos identified 19 priority legislative measures, which included National Government rightsizing, budget modernization, and the last two remaining tax reform packages of the Duterte administration — the Real Property Valuation and Assessment Reform Act and Passive Income and Financial Intermediary Taxation Act.

The tax reform packages were approved by the House of Representatives during the 18<sup>th</sup> Congress, but failed to hurdle the Senate.

Like his predecessor, Mr. Marcos is also pushing for the passage of the proposed Government Financial Institutions Unified Initiatives to Distressed Enterprises for Economic Recovery (GUIDE) Act and the E-Government Act, which seeks to digitize the bureaucracy.

He urged Congress to approve bills creating the Virology Institute of the Philippines and the Department of Water Resources, calling for the "ethical" planning of the country's land and water resources.

As part of his thrust to pursue public-private partnerships, Mr. Marcos is pushing for amendments to the Build-Operate-Transfer Law.

Mr. Marcos said his administration would push for an enabling law for the natural gas industry and amendments to the Electric Power Industry Reform Act (EPIRA), which led to the privatization of the country's energy industry.

The Philippine leader, who has pledged to facilitate a shift to renewables, also signaled his intent to review nuclear power — a plan that his late father and former president Ferdinand E. Marcos, Sr. started in the 1970s.

He also promised to accelerate infrastructure projects, such as airports and railways, and to go after firms that damage the environment.

Mr. Marcos proposed the establishment of a medical reserve corps and National Disease Prevention Management Authority, a Unified Military and Uniformed Services Personnel Separation, Retirement, and Pension Act; a National Defense Act, and a bill that would reinstate the mandatory Reserve Officers' Training Corps.

## AGRICULTURE

Mr. Marcos, who also heads the Agriculture department, bared his plans to revive the agriculture sector and to continue agrarian reform programs.

He promised to sign an executive order imposing a one-year moratorium on payment of land amortization and interest payments, which he said will help farmers increase their output.

Mr. Marcos also asked Congress to pass a law condoning P58.1 billion worth of loans of some 654,000 agrarian reform beneficiaries.



PHILIPPINE STAR/KJ ROSALES

**PRESIDENT FERDINAND R. MARCOS JR. delivered his first State of the Nation Address during the joint session of the 19<sup>th</sup> Congress at the Batasan complex in Quezon City, July 25.**

"Agrarian reform beneficiaries who are still to receive their awarded land under the comprehensive agrarian reform program shall receive it without any obligation to pay any amortization," he said.

The President also pledged to distribute unused agricultural lands of the government to landless war veterans and their surviving families, retired military and police personnel, and college graduates with agriculture degrees.

"The call of the times is for the infusion of fresh and new blood in the agricultural sector. We need a new breed of farmers equipped with modern agricultural technology able to engage in sustained scientific farming that will not only increase farm yields, but also resilience in the face of climate change," Mr. Marcos said.

## ECONOMIC RECOVERY

"We will endure. Let our Filipino spirit ever remain undimmed," Mr. Marcos said as he capped his speech that lasted over an hour. "The state of the nation is sound."

Michael Henry Ll. Yusingco, a policy analyst, said it is now clear the focus of the new administration is economic recovery.

"The President has offered policy details this time around as well as a detailed plan. We also have a list of priority legislations," he said in a Messenger chat. "As analysts, we now have something to work with, meaning something concrete to study."

Leonardo A. Lanzona, who teaches economics at the Ateneo de Manila University, said the SONA seemed to focus on technological change and institutional reform, which are needed but are long term in nature.

Mr. Marcos also fell short of discussing the issues confronting the education sector, which needs to be prioritized amid the eroding quality of the labor force, Mr. Lanzona said.

In his SONA, Mr. Marcos vowed to protect the country's territories but did not send a strong message against China's aggression in Philippine-claimed areas in the South China Sea. He also insisted his administration will have an independent foreign policy.

"I will not preside over any process that will abandon even one square inch of territory of the Republic of the Philippines to any foreign power," he said.

As the pandemic continues, Mr. Marcos also vowed to build more health centers and hospitals across the country.

"I'm impressed that the President promised to overhaul the healthcare system. This was happily welcomed by the lawmakers in attendance, so there is reason to believe that they will work on this vigorously," Mr. Yusingco said.

Hansley A. Juliano, a political economy researcher studying at Nagoya University's Graduate School of International Development in Japan, said the SONA reflects the "technocratic agenda of the business allies of Marcos and his economic architects."

"He acknowledges the economic issues faced by the country but for very understandable reasons, he is keeping the business-as-usual, macro-oriented projections over direct impact on people's lives," he added.

Mr. Juliano said contentious issues, including labor and indigenous peoples' rights, will "once again be sidelined if not flat out ignored altogether in the governance."

The President, despite his promise to improve the lives of Filipinos, did not touch on his human rights agenda, which experts said is necessary amid the shrinking space for civil societies.

"There is no mention of contentious areas such as political reforms, corruption, and human rights," Arjan P. Aguirre, who teaches political science at the Ateneo de Manila University, said in a Messenger chat.

Promises,  
from SI/1

The government's implementation of a strict and prolonged lockdown to curb COVID-19 infections has been blamed for the Philippine economy's record 9.6% contraction in 2020.

Makati Business Club (MBC) Executive Director Francisco "Coco" Alcuaz, Jr. said in a Viber message that the plans of Mr. Marcos for the agriculture sector are most welcome and long overdue.

"Boosting loans, affordable inputs, and research and development will help end the plight of our disadvantaged farmers and fisherfolk," Mr. Alcuaz said.

Meanwhile, Tourism Congress of the Philippines (TCP) President Jose C. Clemente III expressed support for Mr. Marcos' plan to build additional international airports.

"We support this statement and we do hope that with the plan to create and upgrade airports more effort and resources can be given to entice more international carriers to fly in while also making conditions more favorable for our country's carriers to mount more flights," Mr. Clemente said in a text message.

## Outstanding Pasigueno students receive scholarship from Meralco, Pasig LGU



**CONGRATULATIONS TO THE NEW PASIGUENO SCHOLARS.** The four (4) exceptional recipients of the Meralco-Pasig Scholarship Program were personally congratulated by Meralco Chairman Manuel V. Pangilinan, Meralco President and CEO Atty. Ray C. Espinosa, OMF President and Meralco Chief CSR Officer Jeffrey D. Tarayao, Pasig City Mayor Hon. Vico N. Sotto, Pasig Lone District Representative Hon. Roman T. Romulo, and Ateneo de Manila University President Fr. Roberto C. Yap, Jr.

Four aspiring doctors from Pasig City are set to pursue their studies at the Ateneo School of Medicine and Public Health (ASMPH) through the support of the One Meralco Foundation (OMF) and the local government of Pasig.

Officials from Meralco, Pasig City Local Government Unit (LGU) and Ateneo De Manila University personally congratulated to the scholars during a simple ceremony last July 11.

The exceptional students hurdled the stringent screening process for the scholarship program which grants them the financial support for a five-year joint degree of Doctor of Medicine and Master of Business Administration in ASMPH beginning academic year 2022-2023.

OMF, the social development arm of Meralco, will shoulder the scholars' major expenses such as full tuition fees and miscellaneous fees; while the Pasig LGU will pay their recurring expenses like uniform allowance, food, and transportation costs. Upon successful completion of their degree and passing the licensure exam, the

students will return to Pasig City to serve in public hospitals including the Pasig City General Hospital and Pasig City Children's Hospital or the Pasig City Health Department.

"After more than two years in the pandemic, we in Meralco believe that this scholarship program will honor the exceptional sacrifices of our health workers and encourage our young people to take up medicine and serve our communities and our country," OMF President Jeffrey D. Tarayao said.

Meralco Chairman Manuel V. Pangilinan said Meralco is honored to be part of the journey of the aspiring doctors, adding that the scholarship grant is part of the continuing commitment to support the medical profession and to contribute to improving the country's healthcare services through the MVP Group of Companies.

"We continue to expand our commitment to the people, and we are very happy to support LGUs like Pasig because I think that's where the best partnerships are found," Mr. Pangilinan concluded