#### **By Patricia B. Mirasol** Reporter

A FILIPINO-CANADIAN cellular biologist who claims to have saved her son from deadly seizures using cannabis therapy is pushing its use to treat certain diseases.

Texas-based Annabelle Manalo-Morgan has developed a pure form of cannabidiol without fillers that she used in 2016 to manage her son Macario's severe seizures when he was just two days old.

Named Masaya (Filipino for happy), the product is under clinical trial in the United Kingdom, Ms. Morgan said in an e-mail on March 18.

Macario, who experienced as many as 200 seizures daily, had caught up to his other preschool classmates by the time he turned three.

Today, he can walk, run, play and speak as well as his peers, according to Ms. Morgan's book Mighty Flower: How Cannabis Saved My Son, released on March 8.

In the book, she wrote how "our brains and bodies have the ability to move in unpatterned, unplanned and ultimately unexplained ways."

She was referring to the brain's capacity to change in response to life experiences, Ms. Morgan told BusinessWorld.

Ms. Morgan said she did not target one type of sickness, but instead "encouraged the cells" to rewire.

"Instead of finding a medicine to just treat my son, I wanted to find something that could allow his brain to heal on its own," she said. "I had nothing to lose."

Her book details how she turned to invention to help her son recover from his medical condition.

Cannabidiol is a chemical in the cannabis sativa plant, also known as cannabis or hemp. One specific form of cannabidiol is approved as a drug in the US for seizures, according to WebMD.

More than 100 chemicals known as cannabinoids have been found in the cannabis sativa plant, according to the US National Center for Complementary and Integrative Health.

Marijuana refers to the dried leaves, flowers, stems and seeds from the plant, which contains the mind-altering chemical THC and other similar compounds.

One of the earliest uses of medical cannabis was in 2737 B.C., when Chinese emperor Shen Neng prescribed marijuana tea for the treatment of gout, rheumatism, malaria and poor memory.

#### **'A PIECE OF THE STORY'**

Philippine Senator Robinhood "Robin" C. Padilla in July filed a

bill that seeks to allow the compassionate use of medical cannabis, as well as further research into its medicinal use. Under the measure, medical can-

nabis in capsule and oil form may be

used to address "debilitating medical conditions," including cancer, multiple sclerosis and epilepsy.

Health/World Markets

Cannabis could also ease chronic pain, said Henrie F. Enaje, executive director of Canna Legal Philippines, which provides free legal services to nonviolent cannabis offenders.

Pain occurs in about 55% of cancer patients, according to a May 2021 study by the University of the Philippines.

"The criminalization of cannabis is the origin of all misconceptions and stigma of cannabis and its use, including those for medicinal purposes," Mr. Enaje said in a March 16 e-mail.

The nonprofit group supports the Padilla bill, which will remove

cannabis from the Philippine list of illegal drugs and make its cultivation and use legal.

Cannabis' recreational use has inhibited the opportunity to study its medical properties, Ms. Morgan said.

"There is nothing scary about marijuana," she said. "We just need to be responsible. If we open up to the education and research of the plant, we can then take advantage of its natural healing properties."

Cannabis is just a piece of the story, she pointed out. "There are an endless number of compounds from other plants that we can study."

"I'd love to see a model where a plant-based medicine is in traditional clinical trials, supported by academia and government," Ms. Morgan said.

total of 1.6 million people died from tuberculosis (TB) in 2021. TB is the 13<sup>th</sup> leading cause of death worldwide and the second leading infectious killer after COVID-19, according to the World Health Organization (WHO).

March 24 is World Tuberculosis Day, with the theme "Yes, we can end TB " This year's World TB Day celebration aims to inspire hope and encour-

age high-level leadership, increased investments. faster uptake of new WHO recommendations, adoption of innovations, accelerated action and multisectoral collaboration to combat the TB epidemic

The spotlight will be on urging countries to ramp up progress in the lead-up to the 2023 United Nations high-level meeting on TB. WHO will also issue a call to action, with partners urging member states to accelerate the rollout of the new WHOrecommended shorter all-oral treatment regimens for drug-resistant TB.

countries which in 2021 accounted for 87% of new TB cases worldwide. Our country has the highest TB incidence rate in Asia, with 650 cases for every 100,000 Filipinos, according to MEDICINE

the WHO Global TB Report 2022. CABINET The National Tuberculosis Control **TEODORO B. PADILLA** 

with all stakeholders — National Government agencies, public and private sectors. and development partners — in the country's fight

The Philippines is among the 30 high TB burden

Over 80% of cases and deaths are in low- and

symptoms of active lung TB are cough with sputum

**OPINION** 

Working to stop TB

It is to be emphasized that TB is preventable and curable where there are innovations, systems and resources in place to support its diagnosis and treatment.

lar diagnostic tests as the initial diagnostic test in all persons with signs and symptoms of TB.

gimes, latent TB, stigma associated with the disease, difficulties administering drugs and the increase of multi-drug resistant TB has also made the disease difficult to eliminate.

The global health community recognizes that vulnerable people, especially those in lower middleincome countries, require more support and attention to effectively tackle TB. In 2018, the UN high-level meeting on TB made a call to action for enhanced multisector collaboration, resulting in the adoption of a political declaration to end TB.

The private sector is a key stakeholder supporting the WHO and global advocacy efforts to accelerate social and political action to end TB, including a multi-pronged approach from the biopharmaceutical industry. For instance, the industry is helping countries build capacity, develop manufacturing partnerships and create pooled procurement mechanisms. Beyond traditional models of care to tackle TB, the industry also focuses on including behavior change interventions to increase adherence to medicines and appropriate use of therapies to prevent the acceleration of drug resistance.

The biopharmaceutical industry is also working to develop treatments that act more rapidly, are effective at stopping the spread of the disease, are safe to

use in conjunction with HIV treatments and prevent and treat latent TB — the biggest killer among people with HIV.

Partnerships have also been central to developing these novel treatments that give patients simpler, shorter treatment options and have the potential to transform access to treatment for vulnerable populations. The Global Health Progress developed by the International Federation of Pharmaceutical Manufacturers and Associations is an interactive hub highlighting collaborations between the biopharmaceutical industry and partners to help stop TB in its tracks.

TEODORO B. PADILLA is the executive director of the Pharmaceutical and Healthcare Association of the Philippines, which represents the biopharmaceutical medicine and vaccine industry in the country. Its members are

in the forefront of research and development efforts for COVID-19 and other diseases that affect Filipinos.

#### SPOT PRICES MONDAY, MARCH 20, 2023

## METAL

PALLADIUM free \$/troy oz 1,406.33 PALLADIUM JMI base, \$/troy oz 1.414.00 PLATINUM free \$/troy oz 989.47 PLATINUM JMI base \$/troy oz 998.00 1966.00 KRUGGERAND. fob \$/trov oz IRIDIUM, whs rot, \$/troy oz 4,590.00 RHODIUM, whs rot, \$/troy oz 8,990.00

#### GRAINS (March 16, 2023) (FOB Bangkok basis at every Thursday)

FRAGRANT (100%) 1st Class, \$/ton 863.00 FRAGRANT (100%) 2nd Class, \$/ton 832.00

# Oil prices rebound 1% after hitting lowest since Dec. 2021

NEW YORK - Oil prices rebounded and rose over 1% on Monday after diving to their lowest levels in 15 months as the market worried that risks in the global banking sector could spark a recession that would sap fuel demand.

In volatile trade, Brent crude futures for May rose 82 cents or 1.1% to \$73.79 a barrel. US West Texas Intermediate (WTI) crude futures for April gained 90 cents or 1.4% at \$67.64 on the eve of the contract's expiry. The more actively traded May futures rose 89 cents, or 1.3% at \$67.82 a barrel.

Oil prices rebounded as Wall Street posted gains. Earlier, Brent and WTI fell about \$3 a barrel to the lowest since December 2021, with WTI sinking below \$65 a barrel at one point. Last week, both benchmarks shed more than 10% as the banking crisis deepened.

Oil's early slide occurred despite a historic deal in which UBS, Switzerland's largest bank, agreed to

banks pledged to enhance market liquidity and support other banks.

The S&P 500 and the Dow Jones gained, helping lift oil prices off session lows on bets the Fed will probably pause on rate hikes on Wednesday to ensure bank sector troubles do not snowball. Traders and economists remain split on whether the Fed will raise its

ket concerns likely to remain at the forefront," ING Bank analysts said in a note.

Meanwhile, Group of Seven Nations are not likely to revise a \$60-per-barrel price cap on Russian oil this week, two European Union officials and one official from a coalition member told Reuters on Monday.

A ministerial committee of OPEC and producer allies include ing Russia, together known as OPEC+, is set for a meeting April 3. The group agreed in October to cut oil production targets by 2 million barrels per day until the end of 2023. – *Reuters* 

#### **NEW YORK-WTI** (APRIL CONTRACT)

30 days to MARCH 20, 2023 70

## Program of the Department of Health (DoH) works closely

nongovernmental organizations, professional societies, academe, patient groups, civil societies against TB.

TB is caused by bacteria (mycobacterium tuberculosis) that most often affect the lungs. It is spread from person to person through the air. TB mostly affects adults in their most productive years. However, all age groups are at risk.

middle-income countries, the WHO said. Common

and blood at times, chest pains, weakness, weight loss, fever and night sweats.

The WHO recommends the use of rapid molecu-

Drug-susceptible TB disease is treated with a standard four-month or six-month course of four antimicrobial drugs that are provided with support to the patient by a health worker or trained treatment supporter. Without such support, treatment adherence is more difficult. Since 2000, about 74 million lives were saved through TB diagnosis and treatment, the WHO said.

However, challenges such as long treatment re-

RICE (5%) White Thai- \$/ton 476.00 RICE (10%) White Thai- \$/ton 474.00 RICE (15%) White Thai- \$/ton 472.00 RICE (25%) White Thai- \$/ton (Super) 472.00 BROKER RICE A-1 Super \$/ton 443.00

#### FOOD

COCOA ICCO DIy (SDR/mt)	1,970.43
COCOA ICCO \$/mt	2,629.73
COFFEE ICA comp '2001 cts/lb	168.56
SUGAR ISA FOB Daily Price,	
Carib. port cts/lb	20.23
SUGAR ISA 15-day ave.	20.38

#### LIFFE COFFEE

New Robusta 10 MT - \$/ton

	High	Low	Sett	Psett
May	2,094	2,023	2,087	2,064
July	2,077	2,015	2,072	2,054
Sept.	2,047	1,997	2,041	2,034
Nov.	2,012	1,964	2,004	2,000

#### **LIFFE COCOA**

(Ldn)-10 MT-£/ton

	HighLo	w Sett	Psett	
Mar.	2,147	2,147	2,038	2,045
May	2,109	2,080	2,102	2,102
July	2,094	2,064	2,087	2,080
Sept.	2,072	2,043	2,065	2,056

#### COCONUT

ased on 6% moisture)		
Buyer/Seller		
3,250.00/3,300.00		
Philippine Coconut Oil - Crude		
58.50		
DLA 61.50		
COCONUT OIL (PHIL/IDN),\$ per ton,		
0.00/1,110.00		
0.00/1,100.00		
0.00/1,100.00		
1,070.00/1,097.50		
23 ut		

#### **LONDON METAL** EXCHANGE

LME FINAL CLOSING PRICES, US\$/MT		
	3 MOS	
ALUMINUM H.G.	2,274.50	
ALUMINUM Alloy	2,007.00	
COPPER	8,697.50	
LEAD	2,118.00	
NICKEL	22,797.00	
TIN	22,750.00	
ZINC	2,885.50	

buy Credit Suisse in an attempt to rescue the country's secondbiggest bank.

After the deal was announced, the US Federal Reserve, European Central Bank, and other major central benchmark policy rate.

Some executives are calling on the central bank to pause its monetary policy tightening but be ready to resume raising rates later.

"Volatility is likely to linger this week, with broader financial mar-

66 DOLLARS PER BBL Mar. 14 15 16 \$/bbl 71.33 67.61 68.35 66.74 67.64 Average (Mar.1-20) Average (Feb. 1-28) \$74.22 \$76.87

Source: REUTERS

# **New York Stock Exchange settles** higher as bank contagion fears ease

NEW YORK - US stocks jumped on Monday after a deal to rescue Credit Suisse and central bank efforts to bolster confidence in the financial system relieved investors, while participants also weighed the likelihood of a pause in rate hikes from the US Federal Reserve this week.

UBS late on Sunday agreed to buy rival Credit Suisse for \$3.23 billion, in a merger engineered by Swiss authorities to avoid more turmoil in the banking group.

Also, major central banks moved on Sunday to bolster the flow of cash around the world.

The S&P Banking index was up 0.6% and the KBW Regional Banking index was up 1.5% following sharp losses last week.

The collapse of Silicon Valley Bank and Signature Bank shook markets earlier this month, leading to a rout in banking stocks and worries that central bank monetary tightening would create a recession.

While some bank shares were still lower on Monday, the weakness appeared to be contained, said Quincy Krosby, chief global strategist at LPL Financial in Charlotte, North Carolina.

All of the major S&P 500 sectors ended higher, and the CBOE Volatility index – Wall Street's fear gauge – fell.

US-listed shares of Credit Suisse were down 53% on Monday, while UBS Group shares rose 3.3%.

Regional bank First Republic Bank fell 47.1% following a downgrade by S&P Global and a report of more fundraising that fueled fears about the bank's liquidity despite a \$30-billion rescue last week. Trading in shares of the bank was halted several times due to volatility.

The Dow Jones Industrial Average rose 382.60 points or 1.2% to 32,244.58; the S&P 500 gained 34.93 points or 0.89% to 3,951.57; and the Nasdaq Composite added 45.03 points or 0.39% to 11,675.54.

Helping optimism, New York Community Bancorp climbed 31.7% after a unit of the bank agreed to buy deposits and loans from Signature Bank.

"Where it is another bank coming in, that is the kind of headline that helps underpin confidence in the banking system," Ms. Krosby said.

Among other regional banks, PacWest Bancorp closed up 10.8% after the bank said deposit outflows had stabilized.

Investors are also focused on the Fed's decision when policy makers conclude a two-day meeting on Wednesday. Before the turmoil with the banks earlier this month, many market participants had been factoring in a 50-basispoint (bp) interest rate hike from the Fed at its March meeting.

Fed funds futures now show a 28.4% probability of the Fed holding its overnight rate at 4.5%-4.75%, and a 71.6% likelihood of a 25-bp increase, according to CME's FedWatch Tool.

Shares of Amazon.com fell 1.3% on the day following the firm's plans to slash another 9,000 jobs.

Volume on US exchanges was 12.48 billion shares, compared with the 12.60 billion average for the full session over the last 20 trading days. - Reuters

### SFR SEMICON

SFA SEMICON PHILIPPINES CORPORATION Panday Pira Avenue corner Creekside Road, Clark Freeport Zone, Pampanga

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the 2023 Annual Stockholders' Meeting of SFA Semicon Philippines Corporation ("SSP") will be held on April 28, 2023 (Friday) at 10:00 A.M. by remote communication via livestreaming through Zoom from SSP's offices at Panday Pira Ave. corner Creekside Road, Clark Freeport Zone, Pampanga.

The Agenda of the meeting is as follows

- Call to Order
- Certification of Notice and Quorun
- Presentation of Management's 2022 Annual Report and of the Audited Financial Statements as of the Year Ended December 31, 2022 Presentation of the Minutes of the Previous Annual Meeting of the Stockholders held on April 22, 2022
- Ratification of the Corporate Acts of the Board of Directors and Management since the 2022 Annual Stockholders' Meeting
- Election of Directors
- ment of External Auditors
- Other Matters as may properly come before the Meeting

The explanation of, and the materials on, the Agenda items are found in the Definitive Information Statement and its attachments which can be accessed and downloaded at the PSE Edge and at SSP's website (at <a href="http://www.sfasemicon.com.ph/2023-asm.php">http://www.sfasemicon.com.ph/2023-asm.php</a>).

Only SSP stockholders as of close of business on March 17, 2023 (i.e., the record date) are entitled to notice of, to participate, and to vote at the Annual Stockholders' Meeting and any adjournments or postponements. The stock and transfer book of SSP will not be closed.

For safety and health reasons due to the continuing threat posed by COVID-19, stockholders may participate **only either (1)** <u>by remote</u> <u>communication via livestreaming</u> (without prejudice to the attendance at the venue of the meeting of the Chairman of the Meeting, directors, key officers and representatives, and SSP's staff, who may or may not be stockholders, as may be needed in the conduct of the meeting, subject to observance of the required health and safety protocols), **OR (2)** by proxy in favor of either (i) the Chairman of the Meeting, or (ii) an officer or director attending at the venue of the meeting and, in the absence of said director or officer, in favor of the Chairman of the Meeting. Voting shall be either (a) by proxy, or (b) *in absentia* through emailed ballot.

Stockholders who wish to participate via livestream and/or vote *in absentia* must email to SSP their intent to do so, together with all the required documents and information listed in Schedule A-1 (the "verification documents & information") to enable SSP to verify the identity of the stockholders, and the accomplished ballot form (in the form of Schedule A-2).

Stockholders who wish to participate and vote by proxy must email their accomplished proxy form (in the form of Schedule A-3 and in favor of either (i) the Chairman of the Meeting, or (ii) an officer or director attending at the meeting venue and, in the absence of said director or officer, in favor of the Chairman of the Meeting), together with all the verification documents & information listed in Schedule A-1.

The notice to participate via livestream and/or vote in absentia, the verification documents & information, and the accomplished ballot form or proxy form, must be emailed to, and received by, SSP (to the attention of the Corporate Secretary/Assistant Corporate Secretaries) at ssp.ir@sfasemicon.com, no later than 5:00 P.M. of April 14, 2023.

#### Please note, however, that the MANAGEMENT IS NOT SOLICITING YOUR PROXY.

Questions relevant to the Agenda (1) may be emailed to the attention of the Corporate Secretary/Assistant Corporate Secretaries at ssp.ir@sfasemicon.com, no later than 5:00 P.M. of April 17, 2023, and/or (2) may be asked during the meeting via chatbox.

Make sure you read the Detailed Instructions on Participating and Voting in the 2023 Annual Stockholders' Meeting of SFA Semicon Philippines Corporation (Schedule A) for more detailed and additional instructions. These more detailed and additional instructions (Schedule A), the list of verification documents & information (Schedule A-1), the ballot form (Schedule A-2), and the proxy form (Schedule A-3), may be accessed and downloaded from SSP's website (at http://www.sfasemicon.com.ph/2023-asm.php).

Proxies and ballots will be validated and the identity of the stockholders will be verified by SSP's stock transfer agent, BDO Unibank, Inc., on April 17, 2023 at approximately 4:00 P.M. at BDO Unibank, Inc. - TIG Securities Services Unit, 14F BDO Towers, Valero, 8741 Paseo de Roxas, Makati City.

The meeting link and other instructions for accessing and participating in the meeting via livestream will be emailed at any time from April 24-25, 2023 by SSP to stockholders who emailed their intent to participate by remote communication via livestreaming in accordance with this Notice of Meeting and Schedule A and whose identity has been verified by SSP. The meeting will be visually and/or audio recorded, which recording will form part of the corporate records of SSP.

Maigher & Tryper MARIETTA A. TIBAYAN **Corporate Secretary**