

## Philippines told to boost awareness about HIV/AIDS

FILIPINOS have low awareness about the human immunodeficiency virus (HIV), making them at risk of getting — and spreading — the disease, according to medical experts.

“There are many patients who don’t know they are carrying HIV,” said Manoj Sihag, Philippine country head of Camber Pharmaceuticals, Inc., a unit of Indian drugmaker Hetero Drugs and maker of generic drugs including antiretroviral therapy drugs for HIV.

The government should open more treatment hubs especially in the countryside, he said in an interview on March 17. “A lot of awareness is already done at the Metro Manila level, but it needs to be expanded further to the provincial areas.”

“There is still a big gap in terms of diagnosis,” Mr. Sihag said.

The Health department has said 14,970 more Filipinos got HIV last year, 21% more than a year earlier. The increase pushed the average number of people diagnosed with HIV daily to 41 from 34.

There were about 140,000 HIV cases in the Philippines in 2021, according to the HIV and AIDS Data Hub website.

Antiretroviral therapy involves taking a daily combination of HIV medicines. Some people also take pre-exposure prophylaxis medicines to prevent HIV.

More work needs to be done to increase awareness about pre-exposure prophylaxis medicines, said Danvic T. Rosadiño, program and innovation director at LoveYourself, Inc., an HIV advocacy group.

“While people may be aware in Mega Manila, work should be done to increase access and educate people why they should be enrolled,” he said in a Facebook Messenger chat.

“In other areas of the Philippines, establishing access points should be a priority. How can we offer and generate demand for something that is not accessible?” he asked.

Only a third of Filipino youth aged 15-24 years are aware of sexually transmitted diseases and emergency contraceptive pills, according to a 2021 study by the University of the Philippines Population Institute.

Fewer than 20% also had a comprehensive knowledge of HIV and acquired immunodeficiency syndrome (AIDS), according to the study released in October.

Boosting HIV awareness should be done by various stakeholders, Mr. Rosadiño said. The Philippines might have to consider novel approaches given its conservative culture, he added.

“Aside from comprehensive sexuality education in schools, companies can also contribute by including HIV in workplace policies,” he said, adding that social media could also help promote awareness in the 15-24-year age group.

The Philippines spends more than a billion pesos worth of HIV drugs yearly that are given to people living with HIV at state treatment hubs, Mr. Sihag said.

Camber Pharmaceuticals’ own pre-exposure prophylaxis prescriptive pills are sold in local pharmacies at P50 each.

HIV/AIDS spending from domestic public and international sources hit \$26.8 million (P1.46 billion) in 2018, with domestic spending accounting for more than 81% of pooled resources, according to the Sustainable HIV Financing in Transition website.

A quarter of this AIDS spending goes to key population prevention programming, with majority going toward people who inject drugs, it said.

State agencies including the United Nations continue to promote HIV awareness “so people can go for a diagnosis,” Mr. Sihag said.

“People should not think of [being HIV-positive] as a stigma or see it as a warrant of death,” he said. “With antiretroviral therapy drugs, and if they follow the prescription of their doctors, they can live a normal life.” — Patricia B. Mirasol



## Anti-drug agencies back bill on medical marijuana

By Beatriz Marie D. Cruz

MEDICAL EXPERTS and law enforcement agencies have backed a proposal to allow the use of cannabis or marijuana as a medicine and remove it from the Philippine list of illegal drugs, according to a congressman.

Resource people at a meeting on House Bill 6783 last week also sought strict regulation to prevent abuse, Surigao Del Norte Rep. Robert Ace S. Barbers, who heads the committee on dangerous drugs, said in a Viber message. The measure seeks to declassify cannabis as a dangerous drug.

He said that the Health department is aware of the medicinal benefits of cannabis, but “suggested that it should be in pharmaceutical form rather than its plant form to ensure that it’s safe.”

The Philippine Drug Enforcement Agency and the Dangerous Drugs Board also backed the use of cannabis for medical purposes, Mr. Barbers said.

Cannabis could help treat diseases like cancer, but any drugs should undergo assessment, he said, citing the Food and Drug Administration.

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.

Davao del Norte Rep. Pantaleon D. Alvarez, who authored the bill, said regulating cannabis production and sales could generate taxes to build roads and help the state pay its debt.

At a House of Representatives hearing in February, he said calling cannabis a dangerous drug “does not make sense at all” because other products that are more harmful such as alcoholic beverages, tobacco and sugary drinks are all legal.

But the Philippine National Police opposed the legalization of medical

marijuana because it would lead to drug abuse, Mr. Barbers said.

The Philippine Medical Association had also opposed the bill, saying cannabis is hallucinogenic and could cause car accidents, liquor abuse, anxiety and suicide, based on US studies, Mr. Barbers said.

Kristine M. Mendoza, co-convenor of the Drug Policy Reform Initiative, said legalizing cannabis could help facilitate research that would inform people of its chemical content and effects.

“Labels with information on the safest way to use it can be introduced,” she said in an e-mail. “Once legal, it can be regulated. Once regulated, people can access not just cannabis but information, medical advice, even product reviews about it.”

She said a substance is safer to use when people are properly informed about it. “People can take precautions if and when needed. This is way better and safer than accessing cannabis underground or in the black market because it is prohibited.”

Leyte Rep. Richard I. Gomez, who heads the technical working group, said in a Viber message they had yet to “condense and review” the position papers of several resource speakers.

## Oil prices rise over \$3/bbl on Kurdistan export halt, banking optimism

HOUSTON — Oil prices rose more than \$3 on Monday as a halt to some exports from Iraq’s Kurdistan region added to worries about oil supplies while a US banking acquisition eased worries that financial turmoil could hurt the economy and curtail fuel demand.

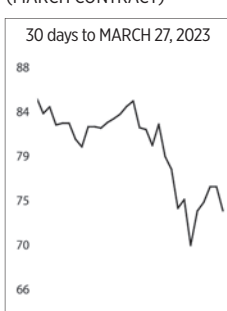
Brent crude futures settled up \$3.13 or 4.2% at \$78.12 a barrel (bbl). West Texas Intermediate (WTI) US crude closed \$3.55 or 5.1% higher at \$72.81.

Brent gained 2.8% last week while WTI rebounded by 3.8% as jitters in the banking sector eased.

Prices received a lift as Turkey stopped pumping crude from Kurdistan via a pipeline following an arbitration decision that confirmed Baghdad’s consent was needed to ship the oil. The exports amount to about half a percent of global oil supply, or 450,000 barrels per day (bpd).

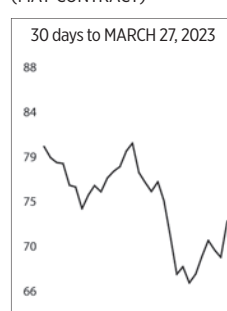
Loss of oil supplies from Kurdistan could offset the impact of Russian production and supplies finding their way to market, said John Kilduff, partner at Agian Capital LLC in New York. It also could force production cuts in the Kurdistan region.

ASIA-DUBAI (MARCH CONTRACT)



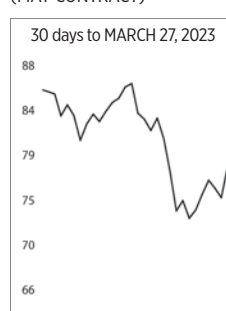
Mar.	21	22	23	24	27
\$/bbl	73.70	74.55	76.09	76.09	73.75
Average (Mar. 1-27)	\$78.62				
Average (Feb. 1-28)	\$82.11				

NEW YORK-WTI (MAY CONTRACT)



Mar.	21	22	23	24	27
\$/bbl	69.33	70.90	69.96	69.26	72.81
Average (Mar. 1-27)	\$73.25				
Average (Feb. 1-28)	\$76.87				

LONDON-BRENT (MAY CONTRACT)



Mar.	21	22	23	24	27
\$/bbl	75.32	76.69	75.91	74.99	78.12
Average (Mar. 1-27)	\$79.25				
Average (Feb. 1-28)	\$83.52				

Source: REUTERS

First Citizens BancShares, Inc. said it will acquire deposits and loans of failed Silicon Valley Bank, closing one chapter in the crisis of confidence that has roiled financial markets.

Oil prices also drew support from worries of geopolitical turmoil after Russian President Vladimir V. Putin’s plans to station tactical nuclear weapons in Belarus.

Russian Deputy Prime Minister Alexander V. Novak has said Moscow is close to achieving its target of cutting crude output by 500,000 bpd to about 9.5 million bpd.

Still, Russia’s crude exports are expected to remain steady as it cuts refinery output in April, data from industry sources and Reuters calculations showed on Friday.

On the demand side, China’s crude oil imports are expected to rise 6.2% in 2023 from last year’s level to 540 million tons, according to an annual forecast by a research unit of China National Petroleum Corp. on Monday.

Investors were waiting for US inventory data. US crude oil stockpiles were seen rising about 200,000 barrels last week, a preliminary Reuters poll showed on Monday. — Reuters

## S&P 500 ends up slightly; SVB deal lifts bank shares

NEW YORK — The S&P 500 ended slightly higher on Monday as a deal for Silicon Valley Bank’s (SVB) assets helped to boost bank shares, while a decline in technology-related stocks limited the day’s gains.

The S&P 500 banks index rose 3.1%, while the KBW regional banking index ended up 0.6%.

JPMorgan Chase & Co. shares climbed 2.9% and Bank of America added 5%. They were among stocks giving the S&P 500 its biggest boost on Monday.

Shares of First Citizens BancShares, Inc. shot up more than 50% after it said it would acquire the deposits and loans of SVB, which failed earlier this month in the largest bank collapse since the 2008 financial crisis.

Also, shares of First Republic Bank were up 11.8% after Bloomberg reported US authorities were considering more support for banks, which could give the struggling First Republic more time to shore up its balance sheet.

Tech-related growth shares were lower, however, and the Nasdaq ended down on the day.

“There’s still a lot going on in the financial sector, and it’s actually good news today,” said Tim Ghirsky, senior portfolio strategist at Ingalls & Snyder in New York.

But tech and growth stocks have “had a very strong quarter, so there may be some profit taking as we head into the end of the quarter.”

The Dow Jones Industrial Average rose 194.55 points or 0.6% to 32,432.08; the S&P 500 gained 6.54 points or 0.16% to 3,977.53; and the Nasdaq Composite dropped 55.12 points or 0.47% to 11,768.84.

Shares of Apple were down 1.2%. The S&P 500 technology index is up more than 16% for the quarter so far.

Crypto shares were also down Monday after the Commodity Futures Trading Commission (CFTC) said crypto exchange Binance and its Chief Executive Officer and founder Changpeng Zhao have been sued by the CFTC for operating an “illegal” exchange and a “sham” compliance program.

Among other stock gainers, Walt Disney shares ended up 1.6% after the company began 7,000 in layoffs announced earlier this year.

Advancing issues outnumbered declining ones on the NYSE by a 2.57-to-1 ratio; on Nasdaq, a 1.44-to-1 ratio favored advancers.

Volume on US exchanges was 10.32 billion shares, compared with the 12.9 billion average for the full session over the last 20 trading days. — Reuters

### SPOT PRICES

MONDAY, MARCH 27, 2023

METAL	Price
PALLADIUM free \$/troy oz	1,397.30
PALLADIUM JMI base, \$/troy oz	1,410.00
PLATINUM free \$/troy oz	975.66
PLATINUM JMI base \$/troy oz	983.00
KRUGGERAND, fob \$/troy oz	1,957.00
IRIDIUM, whs rot, \$/troy oz	4,590.00
RHODIUM, whs rot, \$/troy oz	8,340.00

GRAINS (March 23, 2023) (FOB Bangkok basis at every Thursday)	Price
FRAGRANT (100%) 1 <sup>st</sup> Class, \$/ton	865.00
FRAGRANT (100%) 2 <sup>nd</sup> Class, \$/ton	835.00
RICE (5%) White Thai- \$/ton	477.00
RICE (10%) White Thai- \$/ton	476.00
RICE (15%) White Thai- \$/ton	473.00
RICE (25%) White Thai- \$/ton (Super)	473.00
BROKER RICE A-1 Super \$/ton	438.00

FOOD	Price
COCOA ICCO Dly (SDR/mt)	2,030.36
COCOA ICCO \$/mt	2,723.91
COFFEE ICA comp 2001 cts/lb	171.17
SUGAR ISA FOB Daily Price, Carib. port cts/lb	20.41
SUGAR ISA 15-day ave.	20.40

LIFFE COFFEE New Robusta 10 MT - \$/ton

	High	Low	Sett	Psett
May	2,238	2,175	2,214	2,189
July	2,178	2,149	2,166	2,165
Sept.	2,132	2,113	2,120	2,129
Nov.	2,085	2,071	2,073	2,085

LIFFE COCOA (Ldn)-10 MT-E/ton

	High	Low	Sett	Psett
May	2,156	2,129	2,142	2,136
July	2,149	2,125	2,140	2,131
Sept.	2,132	2,110	2,124	2,117
Dec.	2,077	2,055	2,070	2,064

## Gold bullion price slips 1%

GOLD PRICES fell more than 1% on Monday as worries over a crisis in the banking sector subsided, prompting investors to scale back safe-haven trades in favor of riskier assets like equities and crude oil.

Spot gold dropped 1.2% to \$1,952.95 per ounce by 2:10 p.m. EDT (18:10 GMT). US gold futures settled 1.5% lower at \$1,953.80.

There is a sense of calm in the markets and a flight back into some of the risk-on assets, and all the safety trades like gold are starting to sell off, said Phillip Streible, chief market strategist at Blue Line Futures in Chicago.

A buyer for Silicon Valley Bank’s deposits and loans helped Wall Street’s main indexes open higher, sending gold further below the \$2,000 mark breached last week. Last week, the Fed indicated it was on the verge of pausing further increases in borrowing costs, boosting non-yielding gold’s appeal.

On the physical front, China’s February net gold imports via Hong Kong nearly tripled from the previous month.

Spot silver fell 1.1% to \$22.98 per ounce; platinum eased 0.6% to \$970.81; and palladium dipped 0.2% to \$1,412.97. — Reuters

## LME copper edges higher

LONDON — Copper inched higher on Monday as worries about banking sector turmoil eased, but prices remained under pressure as investors braced for a credit squeeze that would restrict economic growth and metals demand.

Benchmark copper on the London Metal Exchange (LME) rose 0.4% to \$8,952.50 a ton at 1605 GMT, with US stock markets also firming.

Prices of the metal used in electrical wiring have drifted from a seven-month high of \$9,550.50 in January but remain well above last year’s low of \$6,955, with

many analysts expecting a rally above \$10,000 this year.

Demand for copper in China, the biggest consumer, is increasing, but bank collapses have raised the threat of stalled lending, despite the sale of failed Silicon Valley Bank to a regional US peer and reports of a possible expansion of funding lifelines.

In other metals, LME aluminum advanced 1.2% to \$2,364 a ton; zinc rose 0.8% to \$2,914.50; and lead climbed 0.3% to \$2,132.50. Nickel rose 1.1% to \$23,715 as LME trading during Asian hours resumed after a year’s hiatus. — Reuters

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