

PHL coal, oil reserves valuation rises sharply as gas dwindles

THE valuation of Philippine coal and oil reserves rose sharply in 2022, while the value of gas dwindled and estimated volumes of easily recoverable resources fell, the Philippine Statistics Authority (PSA) said.

The 2022 estimate for coal, oil, gas and condensate resources was P594.22 billion, the PSA said, more than double the P242.61 billion recorded for 2021.

The PSA reported on Thursday that class A coal reserves — de-

posits that are commercially recoverable — amounted to P529.66 billion last year, against the 2021 valuation of P181.92 billion.

Class A oil reserves' valuation rose 35.4% to P19.07 billion, it added.

Natural gas reserves amounted to P22.67 billion, down 12.9%.

Meanwhile, condensate reserve valuations rose 10.8% to P22.81 billion in 2022, it said.

"The total resource rent of the four non-renewable energy re-

sources contributed 0.44% to the gross domestic product (GDP) of the Philippines in 2022, amounting to P96.42 billion," the PSA said.

The PSA defines resource rent as "the surplus value accruing to the extractor or user of an asset calculated after all costs and normal returns have been taken into account." This value can be taken to be the return attributable to the asset itself, the PSA said.

By volume, class A coal reserves in 2022 totaled 349.61

million metric tons (MT), down 4.4%.

Coal production, however, increased 12.2% to 16.11 million MT.

In 2022, oil reserves amounted to 30.91 million barrels of oil, down 1.8%.

"Similarly, natural gas reserves went down to 100.21 billion standard cubic feet of gas (scf) in 2022, a decline of 52.8%," the PSA said.

Condensate reserves fell 28.7% to 6.71 million barrels in 2022. — **Sheldeen Joy Talavera**

PHL readiness to adopt AI varies as firms await pending regulation

READINESS to adopt artificial intelligence (AI) is uneven as companies try to work out the shape of future regulation, even though a consensus has emerged that the technology will be useful and transformative, panelists said at the BusinessWorld Forecast 2024 economic forum on Wednesday.

David R. Hardoon, chief executive officer of Aboitiz Data Innovation Pte. Ltd., said at one of the forum's fireside chats that

a "spiritual agreement" on the benefits of AI is already in

place, though adopters are anticipating regulation and trying to determine what the compliance regime might be like.

The constants in such an environment of tech wariness are the need for good governance and trust, Mr. Hardoon said.

"We need to understand the path we want to take (with AI) — where and how we want to go," he added.

"It is still limited to the information we feed it... Start identifying the kind of information sources we provide it, and what is relevant."

A report issued by technology firm Cisco this month said only 17% of Philippine organizations are ready to utilize and deploy AI, with the majority of them raising

concerns about the impact of not adopting these advances.

It added that about 44% of Philippine organizations consider themselves chasers or are only moderately prepared; 35% are followers with limited levels of preparedness; and about 4% are laggards, not prepared to leverage AI at all.

Mr. Hardoon said the way to build trust in technological development is through transparency.



He likened AI to a library with a great yet limited capacity to solve knowledge management and productivity issues.

"(AI) is only a tool to help us push the boundaries to be even better at what we do," he said.

"What we should be worried about is another person with the knowledge and skill set we don't have," he added, noting that AI should be used to make humans shine at what they are best at, and not necessarily to replace jobs.

"It is our responsibility to want to be better... We need to be us. We need to be creative. We need to be challenged because we are hardwired for innovation."

"What we can do is embrace it with compliance, management, and government." — **Miguel Hanz L. Antivola**



Power Maintenance Updates

by **MERALCO** ADVISORY

The following are scheduled power interruptions necessary for the regular maintenance and upgrade of our power distribution facilities, to ensure the delivery of safe and reliable electricity to your areas. Rest assured that Meralco is doing everything to quickly restore your electricity according to schedule.

SUNDAY, NOVEMBER 26, 2023

CAVITE (IMUS CITY AND DASMARIÑAS CITY)

BETWEEN 12:30AM AND 1:00AM AND THEN BETWEEN 7:00AM AND 7:30AM – PORTION OF CIRCUIT IMUS 425WK

Portion of Gen. Emilio Aguinaldo Highway from International British Academy (IBA) to near Golden Quest Hardware Shop including Landtrust Homes Subd., Richlane Subd., Richlane Townhomes Subd., Villa Elisa Subd., Richlane Subd. Phase B and Santiago Subd.; Mizukawa Motors Corp., The District Imus by Ayala Mall, Maynilad Aguinaldo Pump Station & Reservoir and Metro Gaisano Mall in Bgys. Anabu II-A, Anabu II-D, Anabu II-E and Anabu II-F in Imus City.

Portion of Anabu Road from Open Canal Road in Bgy. Anabu II-D, Imus City to Battle of Pasong Santol Historical Marker in Bgy. Salitrán I, Dasmariñas City including Pasong Santol St. in Bgys. Anabu II-D, Anabu II-E and Anabu II-F in Imus City.

Portion of Open Canal Road and Daang Hari Road from Gen. Emilio Aguinaldo Highway to and including LTO Imus District Office and The Warehouse; Crystal Place Subd. Phases A & B, Villa San Lorenzo Subd., Pallas Athena Classique Subd., Pallas Athena Classique I & I-A Subds. and Pallas Athena Classique Subd. Phases 1B & 1A in Bgys. Malagasang II-A, Malagasang II-C, Anabu II-C and Anabu II-D in Imus City.

Portion of Malagasang Road from Open Canal Road to and including Silver Towne II Subd., The Istana Subd. Phases B & C, Lance Ville Subd., Bloomingdale Subd., Mandarin Homes, Green Estate Subd. Phases 1, 2, 2 Ext., 3, 3 Annex & 3 Ext., Green City Subd., Green Gate Subd., Greengate Homes 3, Greengate Homes Phase 1 Annex, Granville Homes, Greenmark Homes Ext., Silvertowne IV Subd. and Aguirre Subd.; Mercury Drugstore and Smart Cellsite in Bgys. Malagasang I-E, Malagasang I-F, Malagasang I-G, Malagasang II-A, Malagasang II-B, Malagasang II-C, Malagasang II-D, Malagasang II-F and Malagasang II-G in Imus City.

REASON: Preventive maintenance, testing and repair work inside Meralco - Imus substation.

PASIG CITY (SAN MIGUEL, PINAGBUHATAN AND PALATIWI); AND RIZAL PROVINCE (CAINTA)

BETWEEN 9:00AM AND 2:00PM – PORTION OF CIRCUIT HILLCREST 423VZ

Portion of Frankfurt St. and Mercedes Ave. from Philippine Acrylic & Chemical Corp. in Bgy. San Miguel, Pasig City to and including Mercedes Executive Village and Ametta Place Subd. Phase 3; Mercedes Industrial St.; and J&J Palawan Realty Corp. in Bgy. San Andres, Cainta, Rizal Province; Mercedes Executive Village, Ametta Place Subd. Phases 1, 2 & 3 and Cuaremas Compound; Petronne Interior Supply Corp., Baliwag Lechon Manok Inc., Atlas Home Products Inc., Ametta Place Homeowner's Association Inc., Lane Archive Technologies Corp., Dakila Inc., AMCA Finefoods Inc. and Manila Catering Corp. in Bgy. San Miguel, Pasig City.

Portion of A. Sandoval Ave. from Frankfurt St. to near Greenwoods Ave. including St. Paul Compound, Caruncho Compound, Grand Monaco La Potenza Subd., Sitio Kumunoy, Villa Caruncho, FRC Subd., Raymundo Compound and Masagana Compound; Melendrez, N. Cruz, Camachile, Gumamela and Sampaguita Sts.; Filifier Mfg. Inc., Charter Chemical & Coating Co., Davies Paints Philippines Inc., Ecoedge Resources Corp., J & A Home Products Corp., St. Paul College of Pasig Inc. and Bargain City Inc. in Bgys. San Miguel, Pinagbuhatan and Palatiwi.

REASON: Line reconducting, retirement, replacement and installation of facilities along Mercedes Ave. and A. Sandoval Ave.; Ametta Place Subd. Phases 1, 2 & 3, and Mercedes Executive Village in Bgy. San Miguel, Pasig City.

MONDAY, NOVEMBER 27, 2023

CAVITE (GEN. TRIAS CITY)

BETWEEN 10:00AM AND 10:30AM AND THEN BETWEEN 2:30PM AND 3:00PM – PORTIONS OF CIRCUITS GATEWAY 410WP AND 413VP

Portion of Berenguer St. from Crisanto M. Delos Reyes Ave. to Sandoval St. including Analog Devices Gen. Trias, Inflexion Technologies Mfg. and JAE Phils. in Gateway Business Park, Bgy. Javalera.

Portion of Berenguer and Linares Sts. from near Maxim Phils. to and including Taiyo Plastic Corp., Telford Property Management, Florafield and GRM Ecozones Storage in Gateway Business Park, Bgy. Javalera.

BETWEEN 10:00AM AND 3:00PM – PORTIONS OF CIRCUITS GATEWAY 410WP AND 413WP

Portion of Berenguer St. from Sandoval St. to and including one feed of Maxim Phils. in Gateway Business Park, Bgy. Javalera.

REASON: Line maintenance work along Berenguer St. in Gateway Business Park, Bgy. Javalera, Gen. Trias City, Cavite.

CAVITE (GEN. TRIAS CITY)

BETWEEN 3:00PM AND 3:30PM AND THEN BETWEEN 7:30PM AND 8:00PM – PORTION OF CIRCUIT GATEWAY 415WP

Portion of Gen. Aguinaldo St. from Berenguer St. to and including Gateway Business Park Water Pump Station, Ennomoto Phils. Mfg., Sanno Phils. Mfg. and one feed of Maxim Phils. Operating Corp. in Gateway Business Park, Bgy. Javalera.

REASON: Line maintenance work along Berenguer St. in Gateway Business Park, Bgy. Javalera, Gen. Trias City, Cavite

MONDAY TO TUESDAY, NOVEMBER 27 – 28, 2023

QUEZON CITY (BATASAN HILLS AND COMMONWEALTH)

BETWEEN 11:00PM (TUE., 11/27/23) AND 5:00AM (WED., 11/28/23) – PORTION OF CIRCUIT DILIMAN 424VU

Portion of Batasan Road from Sampaguita Ave. in Bgy. Batasan Hills to Katuparan St. in Bgy. Commonwealth.

TUESDAY, NOVEMBER 28, 2023

BULACAN (SAN JOSE DEL MONTE CITY)

BETWEEN 12:01AM AND 12:30AM AND THEN BETWEEN 4:30AM AND 5:00AM – PORTION OF CIRCUIT NORTH CALOOCAN 412NOC

Portion of Gov. Fortunato Halili Road from near Our Lady of Lourdes Academy Inc. to near Phoenix Gas Station including Grottoview Homes Phases 1 & 2, Brigdiville Subd., Divina Gracia Subd., Grotto Ville Homes, Robes II Subd., Sunrise Village, Tower Grotto Village and Villa Lourdes Subd. in Bgys. Gaya-gaya and Graceville.

BETWEEN 12:01AM AND 5:00AM – PORTION OF CIRCUIT NORTH CALOOCAN 412NOC

Portion of Gov. Fortunato Halili Road from Quirino Highway to and including Benjamin Village II, Capili Compound, Grotto Compound, Nayong Lourdes Subd., North Diamond Subd., Robes III Subd., Tosojo Subd., Farm View Subd. and Grand Cypress Homes Phases 1 & 2 in Bgys. Graceville, Maharlika and Tungkong Mangga.

REASON: Line reconducting work and relocation of facilities affected by DPWH road widening project along Gov. Fortunato Halili Road in Bgys. Graceville, Maharlika and Tungkong Mangga in San Jose Del Monte City, Bulacan

BULACAN (MEYCAUAYAN CITY)

BETWEEN 9:00AM AND 2:00PM – PORTION OF CIRCUIT MEYCAUAYAN 42YM

The whole of Emcco Subd. in Bgy. Pandayan.

REASON: Line reconstruction work and replacement of poles in Bgy. Pandayan, Meycauayan City, Bulacan

VALENZUELA CITY (MALINTA)

BETWEEN 10:30PM AND 11:00PM – PORTION OF CIRCUIT MALINTA 43YB

The whole of St. Prince Sam Villa Subd.

REASON: Maintenance work inside Meralco – Malinta substation.

TUESDAY TO WEDNESDAY, NOVEMBER 28 – 29, 2023

QUEZON PROVINCE (LUCENA CITY)

BETWEEN 11:00PM (TUE., 11/28/23) AND 4:00AM (WED., 11/29/23) – PORTION OF CIRCUIT LUCENA 425LCN

Portion of C. T. Profugo St. from near Allairey St. to Claro M. Recto St. including PCI Bank, JISB 14K Corp. and Uniprot General Merchandise Inc. in Barangays 5 & 6.

Portion of Claro M. Recto St. from C. T. Profugo St. to Juarez St. including Jollibee and Savemore Market in Barangay 6.

Portion of Juarez St. and Market Ave. from Claro M. Recto St. in in Barangay 6 to and including Lansones St.; Lucena Market Subd., Purok Atin-Atin and Sitio Manggahan in Bgy. Market View.

REASON: Replacement of rotten aging wood poles along C. T. Profugo and Juarez Sts. in Barangays 5 and 6 in Lucena City, Quezon Province.

CAVITE (TANZA AND GEN. TRIAS CITY)

BETWEEN 11:30PM (TUE., 11/28/23) AND 4:30AM (WED., 11/29/23) – PORTION OF CIRCUIT TMC-II 424WA

Portion of Tanza – Trece Martires Road from Bagtas Road to and including Landmass Park Subd., Linette Homes Subd., Villa Tanza Subd., Christine Village, Golden Sunrise Mutual Homes, Tanza Garden Premier Subd. Phases 1, 2 & 3, The Garden Villas Tanza, Pabahay Sa Tanza Subd., Metroville Tanza Subd. and Westdale Villas; and Vista Mall Tanza in Bgys. Biga, Punta 1 & 2 and Bagtas in Tanza.

Portion of Punta II – Bunga Barangay Road from Tanza – Trece Martires Road to and including Bucal Road; Villa Francisca Subd., Pabahay Sa Santol Phases 1, 2 & 3, Pacific Heights Residences Subd., Garden Homes Subd., Fidel Hererra Subd., Workersville Subd. and Jaypit Ville Subd. in Bgys. Bucal, Santol, Bunga and Punta II in Tanza.

Redfern Subd. Phases 3 & 4 in Bgy. Pasong Kawayan 1, Gen. Trias City.

REASON: Line reconstruction work and upgrading of facilities along Tanza – Trece Martires Road in Bgy. Punta II, Tanza, Cavite.

WEDNESDAY, NOVEMBER 29, 2023

BULACAN (BOCAUE AND MARILAO)

BETWEEN 10:00AM AND 3:00PM – PORTION OF CIRCUIT SAOG 412SAO

Portion of Marilao Service Road from ByPass Carwash Center in Bgy. Duhat, Bocaue to Auto-Centro Marilao including SGK Development Corp. in Bgy. Patubig, Marilao; Balubaran St.; Saffron Hills Subd.; Autophill Zone Sales Corp. and Dragon Wellness Farms Inc. in Bgy. Duhat, Bocaue.

REASON: Line reconducting work along Marilao Service Road in Bgy. Duhat, Bocaue, Bulacan.

SATURDAY, DECEMBER 2, 2023

VALENZUELA CITY (WAWANG PULO)

BETWEEN 10:00AM AND 3:00PM – PORTION OF CIRCUIT MALABON 59YD

Portion of Salambao Road from G. Salazar St. to and including Wawang Pulo Homeowners Association Subd., and Wawang Pulo Pumping Station.

REASON: Relocation and replacement of facilities, and line reconstruction work along Salambao Road in Bgy. Wawang Pulo, Valenzuela City.

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DoF expanding support for LGU climate projects

THE Department of Finance (DoF) said it is ramping up support for local government units (LGUs) on climate financing.

"The DoF stands ready to assist LGUs in the realization of their climate projects, thus advancing the Philippines' climate agenda as envisioned in the President's 8-Point Socio-economic Agenda of establishing livable and sustainable communities," Finance Secretary Benjamin E. Diokno said.

The department said it has been "directing more strategic resources for better adaptive capacity at the local level, investing in resilient communities and local governments, and mobilizing resources for social protection."

To date, the DoF as chair of the People's Survival Fund Board has approved 11 climate adaptation projects and six projects for project development grants worth P889.6 million.

The Bureau of Local Government Finance is also planning to help LGUs allocate their revenue towards climate-related projects.

"Furthermore, the DoF has actively formulated fiscal policies such as the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act, the Strategic Investment Priority Plan (SIPP), and the Sustainable Finance Roadmap to foster a more enabling environment for private sector participation in green investments," it added.

Earlier, the department announced that the Philippines joined the board of the Vulnerable 20 Group of Finance Ministers, organized under the Group of Seven Global Shield Against Climate Risks program.

This helps countries vulnerable to climate risks have more access to financing for disaster protection. — **Luisa Maria Jacinta C. Jocsos**

PHL exhibitors at German trade fair ring up \$22.92 million worth of sales

EXHIBITORS from the Philippines signed \$22.92 million worth of orders after participating in a German trade fair, according to the export promotions arm of the Department of Trade and Industry (DTI).

The Center for International Trade Expositions and Missions (CITEM), which organized the FoodPhilippines delegation to the Anuga fair in Cologne, said the Philippine delegation included 10 companies which were specifically selected under the ARISE Plus Philippines program. They showcased food and beverage products like canned seafood, banana chips, and snacks.

CITEM Executive Director Edward L. Ferreira said in a statement: "International trade fairs are pivotal platforms in the development of the country's overall export capabilities, giving exhibitors key exposure and linkages to the global value chain."

CITEM said the delegation made contact with over 350 buyers and entertained 450 inquiries.

The FoodPhilippines delegation consisted of Amley Food Corp., Axelum Resources Corp., Fitrite, Inc., GSL Premium Food Export

Corp., KLT Fruits, Inc., Lionheart Farms Corp., Mega Global Corp., Philbest Canning Corp., Philippine Grocers Food Exports, Inc., and Prime Fruits International, Inc.

Also in the delegation were Q-Phil International Trading, Sagrex Foods, Inc., Seatrade Canning Corp., and See's International Food Manufacturing Corp.

Meanwhile, the exhibitors belonging to the ARISE coconut promotion project were AG Pacific Nutriceuticals, Ahyha Coco Organic Food Mfg. Corp., Amazing Foods Corp., Cocoplus Aquarian Development Corp., and Dignity Products And Services, Inc.

Other ARISE-affiliated participants were Greenlife Coconut Products Philippines, Inc., Pasciolo Agri Ventures, Tongsan Industrial Development Corp., Tropicana Food Products, Inc., and Wellness Care International Corp.

The biennial Anuga fair was held between Oct. 7 and 11 and is organized by Koelnmesse GmbH.

This year, the fair attracted 140,000 trade visitors from 200 countries and featured 7,900 companies representing 188 countries. — **Justine Irish D. Tabile**