

Meeting int'l shipping norms to kick off maritime modernization

PRESIDENT Ferdinand R. Marcos, Jr. ordered maritime regulatory changes on Thursday to bring shipping practices into line with international standards, calling it the first step to modernizing and expanding the industry.

Mr. Marcos also raised concerns over high shipping costs in the meeting with maritime officials, and called for a medium-term plan to meet international standards and upgrade the training of seafarers.

The President called the industry's operations "obsolete," according to a Palace statement detailing the results of the meeting.

Maritime Industry Authority (Marina) administrator Sonia Malaluan sought the President's approval for a proposed development plan for the industry run-

ning until 2028, the components of which include shipping expansion, modernized shipbuilding, and skills upgrades for the industry's workforce.

"Let us first standardize our systems," Mr. Marcos said, "and at the same time... undertake the promotion of (our) highly skilled Filipino maritime workforce."

"(In terms of) shipbuilding and ship repair, we haven't done much to promote that. The rest are for further development," he added. "Let's standardize our practices so that we will be (in line with) our international counterparts."

"We have to fix our house first because we have to compete and in order to do that we should have an even playing field, and then we should (seek to) gain an advantage."

The Philippines is the world's leading source of maritime manpower, supplying 25% of global seafarers, the President said. Seafarers sent home \$6.71 billion in remittances last year.

Mr. Marcos over a year ago ordered the creation of an advisory board to address the concerns of the 600,000 Filipino seafarers deployed worldwide, following the Philippines' failure to comply with European Union standards, and an inspection by the European Maritime Safety Agency in March 2022.

At the meeting, Mr. Marcos noted that it is usually cheaper to ship cargo to the Philippines from overseas than it is to ship cargo from one domestic port to another.

In response, the maritime regulator, known as Marina, said

domestic shipping is expensive because of excise taxes on fuel and lack of vessel scale.

International shipping is not subject to excise tax on fuel, Marina said, adding that vessels are smaller and less cost-efficient.

It also cited the lack of interest from foreign investors to participate in the shipping industry.

The Philippines in 2022 passed a law that amended the Commonwealth-era Public Service Act, allowing full foreign ownership in key domestic industries including shipping.

Marina has called for fleet modernization, adding that the Philippines still allows 20-year-old passenger ships to operate and 25-year-old vessels to haul freight. — **Kyle Aristophere T. Atienza**



FISH CAGES in Laguna De Bay pictured as seen from Cardona, Rizal.

Laguna de Bay set for aquaculture revival

THE Department of Agriculture (DA) said it is planning to improve the aquaculture output of Laguna de Bay to better supply Metro Manila and nearby provinces.

In a statement on Thursday, Agriculture Secretary Francisco Tiu Laurel, Jr., said the objective is to lower the cost of fish in the surrounding communities.

"Our aim is to produce more food at lower prices. For example, bring back bangus (milkfish) prices to P50-P70 per kilo. Maximizing the aquaculture potential of (Laguna de Bay) is essential to achieving that goal. If we can add more capacity, then let's do it," Mr. Laurel added.

Laguna de Bay currently produces about 90,000 metric tons of freshwater fish annually and provides livelihoods to 13,000 fisherfolk, according to the Laguna Lake Development Authority (LLDA).

The LLDA board includes the Departments of Environment and Natural Resources, and Trade and Industry; the National Eco-

nomics and Development Authority, the Office of the President, and the Metropolitan Manila Development Authority.

The DA said that aquaculture associations from Laguna de Bay have asked the department to address falling yields due to the rising mortality of fingerlings and to make water quality more suitable for bangus production following encroachment of salt water.

Mr. Laurel said he plans to meet with Environment Secretary Maria Antonia Yulo-Loyzaga to discuss programs for Laguna de Bay, including new rules for opening floodgates to improve conditions for aquaculture.

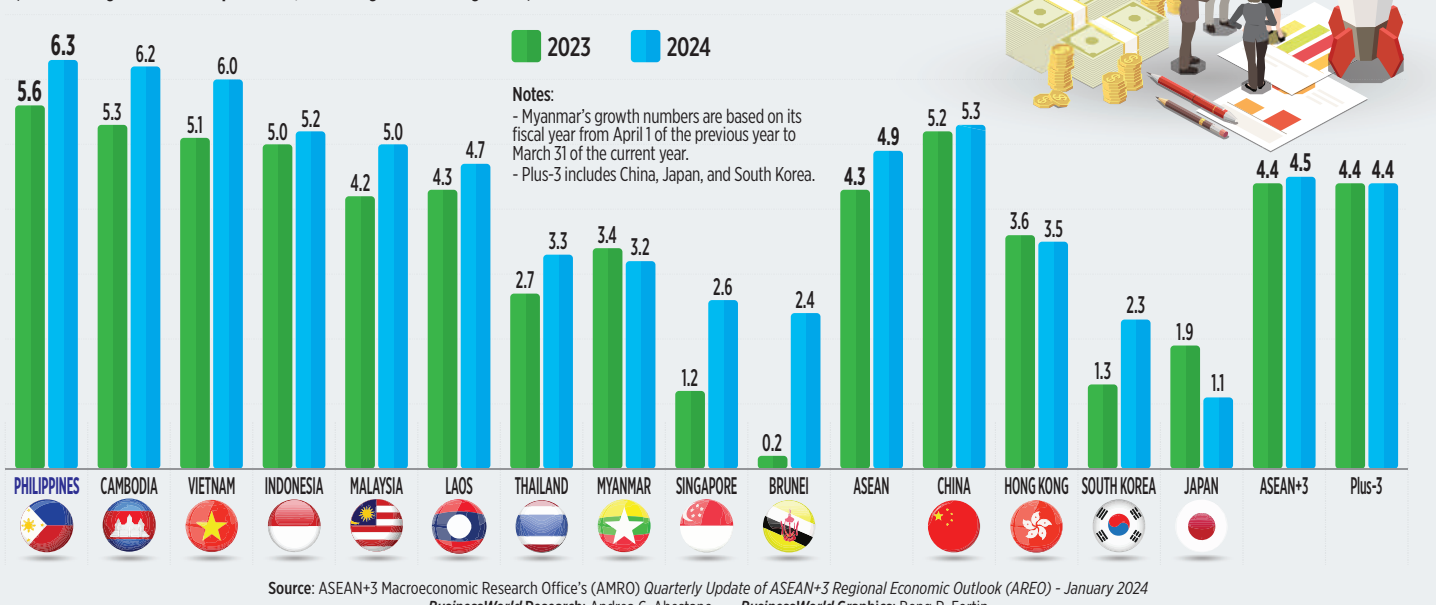
Fish found or grown in Laguna Lake include goby, mudfish, ayungin, bangus, catfish, kanduli, tilapia, and common carp.

In 1999, the LLDA allocated 10,000 hectares of Laguna de Bay to fishpen operators.

"Pollution continues to threaten the lake as a viable source of fish," the DA said. — **Adrian H. Halili**

AMRO's ASEAN+3 GDP GROWTH FORECASTS

(January 2024 Update, in % year on year)



Japan poultry imports banned after bird flu

IMPORTS of poultry products from Japan have been banned after an outbreak there of H5N1 highly pathogenic avian influenza (HPAI), or bird flu, according to the Department of Agriculture (DA).

In a memorandum order, the DA said that shipments of domestic and wild birds, poultry meat, day-old chicks, eggs, and semen from Japan were suspended starting Jan. 17.

Japan's Ministry of Agriculture, Forestry and Fisheries reported an outbreak of HPAI to the World Organization for Animal Health on Nov. 28.

"The Japanese agency's report showed an outbreak of the H5N1 strain (among) wild and domesticated birds on Nov. 24 in Kashima City in Saga Prefecture," the DA said.

Sanitary and phytosanitary import permit processing for poultry products from Japan has also been suspended.

"Only wild birds, poultry and poultry products imported from Japan that are already in transit, loaded and accepted on or before Nov. 10, will be allowed entry into the Philippines," the DA said.

It added that poultry shipped out after Nov. 10 would either be returned to the country of origin, or confiscated and destroyed. — **Adrian H. Halili**

DoF preparing medium-term strategy for managing debt

THE Department of Finance (DoF) said it is preparing a medium-term strategy for managing debt, with an eye towards ensuring fiscal sustainability.

"Soon, we will develop a Philippine Medium-Term Debt Management Strategy," Finance Secretary Ralph G. Recto said in a speech, adding that another objective of the plan is to ensure transparency in public borrowing.

The plan "will guide us on how to secure a future of fiscal stability," he added.

At the end of November, the National Government's (NG) outstanding debt stood at a record P14.51 trillion.

The NG's debt as a share of gross domestic product (GDP) was 60.2% at the end of the third quarter, lower than the 61% at the end of the second quarter and the 63.6% a year earlier.

However, it was still slightly above the 60% threshold considered manageable by multilateral lenders for developing economies.

The government is targeting to bring down the debt-to-GDP ratio to below 60% by 2025.

"External accounts remain robust, with the Philippines having the lowest external debt-to-GDP ratio among its peers. This means we are less vulnerable to external shocks," Mr. Recto said.

"We have maintained our high investment-grade credit rating amid the sea of downgrades globally. This allows us better pricing and market access to support our financing requirements," he added.

Meanwhile, the newly appointed Finance Secretary also called on the support of Congress for the swift passage of key tax reform measures. — **Luisa Maria Jacinta C. Jocsos**

Travel agencies see growth in 2024 bookings of 20-25%

THE Philippine Travel Agencies Association (PTAA) said it expects bookings to grow 20-25% this year, citing pent-up demand from the pandemic.

"I would say initially... around 20% to 25% and growing further because the interest in travel is growing," PTAA Chairperson Patria T. Chiong said at a briefing on Thursday.

Ms. Chiong also said international visitor numbers are projected at 7.7 million this year, which would exceed the 5.45 million actual arrivals in 2023.

"The enthusiasm for travel and to see different places once again is making for a buoyant travel industry, and we at PTAA are very much ready to cater to the demand," PTAA President Evangelina Tankiang-Manotok said.

In 2019, the last full year before the pandemic, the Philippines admitted 8.26 million international visitors, according to the Department of Tourism.

Asked whether the lower fuel surcharge will affect travel demand, Ann Marie Kho, sales manager at AirSWIFT Transport, Inc.,

said the surcharge adjustment's impact may not be immediate.

In an advisory on Wednesday, the Civil Aeronautics Board (CAB) said the fuel surcharge for Feb. 1-28 will be lowered to Level 6, after the average price of jet fuel stood at P38.92 per liter between Dec. 10 and Jan. 9.

"The CAB determines when we're supposed to apply the adjustment... if there is a continuous decrease in fuel prices (it will) definitely impact prices," Ms. Kho said.

The PTAA is set to conduct the 31st Travel Tour Expo and 9th International Travel Trade Expo 2024 between Feb. 2 and 4 at the SMX Convention Center Manila in Pasay City.

The association said that the trade fair will feature travel deals, discounts, and destination packages for a wide range of budgets and travel preferences.

"We are pooling together our expertise under one roof to provide Filipino travelers the best advice and make them realize that there are many options for them," Ms. Tankiang-Manotok said. — **Sheldeen Joy Talavera**

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MAP president says members back removal of 1987 Constitution's restrictions on investment

THE new president of the Management Association of the Philippines (MAP) said he supports the government's plan to amend the Constitution, caps and industry restrictions in the economic provisions of the 1987 Constitution.

On the sidelines of the MAP Inaugural Meeting at Shangri-La the Fort, newly inducted MAP President Rene D. Almendras said that the changes in the economic provisions of the Constitution will help attract foreign investment to the Philippines.

"We have spoken in the past that we are supporting the changes which are economic in nature. Because we think that can make a difference as far as attracting foreign investors into the country," Mr. Almendras told reporters on Thursday.

Asked for the official MAP position on Senate proposals to amend the Constitution, he said that the organization has yet to come out with its position.

However, he said MAP members are pleased with the focus of pro-amendment advocates to the economic provisions.

"We are glad that they are focusing on that (but) I cannot say whether we are fully supportive of the Senate version, because to be honest, we don't know what that is. But if it is along the lines of economic reform, we are for it," he added.

Both the House of Representatives and Senate are pursuing amendments to alleviate economic challenges.

Senate President Juan Miguel F. Zubiri recently filed Senate Resolution of Both Houses No. 6, which seeks to amend Articles

XII, XIV and XVI of the Constitution.

The resolution proposes to insert the phrase "unless otherwise provided by law" to the Constitution's articles on the operation of public utilities, basic educational institutions and advertising industry, opening the door for restrictions to be tweaked by legislative action.

Meanwhile, Mr. Almendras said that the economic provisions should focus on amending the curbs on ownership, caps and industry restrictions in order to make the Philippines more competitive.

"Competitiveness needs to be addressed because to stay as we are, business as usual, is going to be a real mistake. Every economy in the world is already pushing to be competitive. If we don't do anything we are going to be left behind," he said.

In his speech, Mr. Almendras said that MAP will pursue competitiveness as one of its five priorities in 2024.

"Recent economic realities, together with globalization, highlight the need to enhance our competitiveness, as all the other economies are so doing," he said.

"To help improve the global competitiveness of the Philippines, we will push for vital policy reforms, through executive or legislative action, that will eliminate corruption, improve the ease of doing business, ensure food security through agricultural productivity, and sustain an enabling business environment for local and foreign investors," he added.

He said such a focus will attract greater and more diverse job-creating investments. — **Beatriz Marie D. Cruz**