

Low glycemic-index rice being trialed in multiple locations, IRRI says

THE International Rice Research Institute (IRRI) said that rice variants rated low and ultra-low on the glycemic index (GI) are undergoing trials, with market studies also ongoing prior to being released to the public possibly next year.

“Right now, we are doing the multi-location trial. After that we expect to increase the amount of ultra-low GI rice that will be

planted, and then once we define the market, sooner or later we will see it on the market,” according to Rhowell N. Tiozon, Jr., researcher at IRRI’s rice breeding innovation department.

Reuben James Buenafe, IRRI’s associate scientist for biochemistry and data science, said: “We hope next year this will be released to farmers and if ever, this will be released first

in the Philippines,” Mr. Buenafe said.

IRRI classifies GI levels below 45 as ultra-low, 46-55 as low GI, 56-69 as intermediate GI, and 70 and above as high GI.

Mr. Tiozon said that most of the cultivated rice varieties in the Philippines have high GI values, which are not healthy for diabetics as they can create a spike in blood sugar levels.

“Typically, they are in the high GI range so around 60 GI usually, but it varies. Generally, especially in the Philippines, our rice variants have high GI. For example, the Dinorado variant can spike sugar quickly,” he said.

Meanwhile, the IRRI is also looking into developing an ultra-low GI and high-protein rice which is currently undergoing clinical trials. Mr. Buenafe said that the

high-protein variant will help in meeting children’s protein needs.

“It can help in muscle growth not only for gym users but also for children who are having difficulties in their studies because protein also helps in brain activity,” he added.

However, IRRI said that the rice will still have the same number of calories but noted that the development will allow them to transfer

low GI traits to popular rice varieties which can potentially slow the incidence of diabetes globally.

“The rice will have the same calories but the macronutrients that people will get from consuming rice with ultra-low GI and high protein values will be better and it will be more balanced compared to the usual rice,” Mr. Tiozon said. — **Justine Irish D. Tabile**

EU envoys agree deal on Ukraine agricultural imports, Belgium says

BRUSSELS — Ambassadors from European Union (EU) countries reached a deal to extend tariff-free food imports from Ukraine, with a “balanced approach between support for Ukraine and protection of EU agricultural markets,” the Belgian EU presidency said.

The agreement will now go to the European Parliament for its approval, with the aim of a “swift agreement,” the Belgian presidency said in a post on social media platform X.

The EU had reached a provisional agreement on the matter last week, but France and Poland said planned restrictions did not go far enough and pushed for further curbs to prevent what they called the destabilization of EU agricultural markets.

An EU diplomat familiar with the new deal said it was similar to a previous agreement but changed the reference period used to determine when an emergency brake imposing tariffs on some products would be applied.

The original deal stipulated that tariffs would kick in on poultry, eggs, sugar, oats, maize, groats and honey if imports exceeded the average levels of 2022 and 2023. The new compromise expands the reference period to include the second semester of 2021, the diplomat said.

No products were added to the list of those that would be subject to the emergency brake, the diplomat added. — **Reuters**

FAO grant funds 3 PHL agri feasibility studies for \$1 million

THE PHILIPPINES has received grants worth \$1 million from the Food and Agriculture Organization of the United Nations (FAO) to support technical cooperation projects focused on the agri-fisheries sector.

In a statement, the Department of Agriculture (DA) said that the projects involve agrifood system transformation, protection for El Niño-affected areas, and aquaculture and seaweed production.

“We will make it a point to fast track the preparation process to ensure that our agricultural sector can benefit from this investment, especially the assistance intended for areas heavily damaged by El Niño, which is a key priority of our Secretary,” DA spokesman and Assistant Secretary Arnel V. de Mesa said.

The funding exceeded the \$594,000-initial DA proposal



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when it met with FAO Philippines Representative Lionel Dabbadie.

In a separate release, the DA said it is set to finalize feasibility studies on infrastructure projects

that will boost production of rice and corn.

Secretary Francisco P. Tiu Laurel, Jr. created three project preparation teams to draft the framework for the post-harvest

program for rice and corn, solar-powered cold storage facilities, and proposed solar-powered irrigation systems.

Undersecretary Jerome V. Oliveros will chair the three teams, while Undersecretaries Roger V. Navarro and Cheryl Marie Natividad-Caballero and Mr. De Mesa will serve as co- and vice-chairs.

“The teams will have to ensure the project documents are compliant with the requirements of the DA-wide project clearing house system and the National Economic and Development Authority-Investment Coordination Committee,” Mr. Laurel said.

The DA estimates that the government needs to put up P93 billion to build post-harvest facilities for rice and corn and P1 billion to build cold storage facilities to reduce losses and extend the shelf life of the vegetables. — **Justine Irish D. Tabile**

In Iraq, water crisis leaves farmers clinging to sidr trees

BASRA — Faced with a failing date palm business due to scarce resources, Iraqi farmer Ismail Ibrahim has planted “sidr,” or jujube, trees which require far less water during an irrigation crisis.

Iraq is part of the “Fertile Crescent,” arable land sweeping from the Mediterranean to the Gulf which has been farmed for thousands of years.

Today, the landscape has been devastated by upstream damming of the main two rivers, the Tigris and the Euphrates, lower rainfall trends and decades of armed conflict, leaving farmers such as Mr.

Ibrahim facing the loss of their livelihoods.

As Mr. Ibrahim tended the soil, he explained that the medium-sized evergreen sidr trees native to the Middle East consume little water and are able to rely on salty groundwater.

The sidr bears fruit from its second year, while the palm takes at least five years, he added.

“I turned to sidr because I see its financial return is better than palm trees,” he said. “Even if you give it salty water, the fruit will be the same, and it may even be better.”

Palm trees are not as durable, he added. “If you give them salty water constantly, the taste will not be sweet, and it will not grow as much, and it may die, and it may not give you the same quality,” he said.

“Here we are on sandy land. Sidr here would be number one.”

Iraq has been trying to emerge from years of conflicts ranging from former President Saddam Hussein’s invasion of Kuwait in 1990 to the 2003 US-led invasion that toppled him to the violence wreaked by Islamic State militants who took over large swathes of the country, destroying its economy.

For farmers, the water shortage is the latest blow to their business.

After years of investment in his palm farm, Abbas Ali is coming to grips with the grim reality that his produce has fallen victim to the high percentage of salt in the water.

“The destruction of the palm tree, and the contamination of the soil in general, lead to most farmers to abandon palm cultivation due to the high percentage of salts,” he said.

“The high percentage of salts can continuously pollute the soil, it cannot be disposed of easily because if the salt tide comes, you cannot get rid of it in an instant.” — **Reuters**



AMIRHADI MANAVI-UNSPASH

PetroWind secures nod to power wind project

PETROWIND Energy, Inc. has secured approvals for the energization of its 13.2-megawatt (MW) Phase-2 of Nabas wind power project in Aklan, the company said on Sunday.

The Independent Electricity Market Operator of the Philippines Inc. (IEMOP) approved the registration of its facility with the Wholesale Electricity Spot Market (WESM), the company said in a statement.

PetroWind is a joint venture of PetroGreen Energy Corp., the renewable energy arm of Yuchengco-

led listed company PetroEnergy Resources Corp., EEI Power Corp., and Thailand’s BCPG Public Co. Ltd.

“This WESM registration approval authorizes Phase-2 as an additional facility of PWEI,” PetroGreen Assistant Vice-President for Power Markets Dave P. Gadiano said.

He added that the approval came after the successful testing by the Energy Regulatory Commission of the project’s metering equipment last February.

The National Grid Corp. of the Philippines (NGCP) also had a

test for supervisory control and data acquisition of the project in March.

Following the WESM registration approval, the NGCP issued the certificate of approval to connect for Phase 2 as a load facility.

“With this approval, PWEI can now energize the new and dedicated 16 MVA (megavolt-amperes) Phase-2 substation with feedback power to start the internal technical tests of our VESTAS wind turbines,” PetroGreen Vice-President

for Technical Operations Paul Elmer C. Morala said.

“Should all go well, grid compliance tests with power export to the grid will soon follow,” he added, referring to the Panay sub-grid.

The Nabas-2 project is located south of the existing 36-MW Nabas-1 wind power project, which would add six turbine generators to the existing 18 of the first phase.

The company is targeting to complete the second phase of the project by 2024. — **Sheldeen Joy Talavera**

SEC hikes penalties for late, non-filing of corporate reports

FINES and penalties for late and non-filing of reportorial requirements will be increased starting April 1 as part of efforts to improve compliance, the Securities and Exchange Commission (SEC) said.

One-person corporations (OPCs) and domestic stock corporations with retained earnings of not more than P100,000 will now pay a basic penalty of P5,000 for the late filing of their general information sheet (GIS) or annual financial statements (AFS), with an additional P1,000 for every month of continuing violation, the SEC said in a memorandum.

The same penalty applies to domestic nonstock corporations with a fund balance or equity of not more than P100,000.

The non-filing of GIS and AFS by OPCs, domestic stock corporations, and nonstock corporations with retained earnings and fund balance of not more than P100,000

will entail a penalty of P10,000, with an additional P1,000 per month of continuing violation.

Foreign stock corporations with accumulated income/fund balance/members’ equity of less than P100,000 will now pay a P10,000 fine, and an additional P6,000 late penalty if their report is filed after 30 days, or an additional P12,000 penalty if filed after 60 days.

The base penalty for foreign nonstock corporations with less than P100,000 accumulated income/fund balance/members’ equity is at P5,000, with an additional P6,000 penalty if filed beyond 30 days, or an additional P12,000 penalty if filed beyond 60 days.

The non-filing of reports by both foreign stock and nonstock corporations with accumulated income/fund balance/members’ equity of less than P100,000 will entail a fine of P10,000, plus a penalty of P12,000.

The penalty for noncompliance with Memorandum Circular (MC) No. 28 has been increased to P20,000 from the previous rate of P10,000.

The submission of reportorial requirements is mandated under Republic Act No. 11232 or the Revised Corporation Code.

The filing of OPCs and stock or non-stock corporations is deemed late if a report is filed after the due date, but still within a year after the prescribed deadline for filing.

“If the report is filed more than one year from the prescribed period, the penalty shall be the base fine for non-filing, and the computation of the monthly penalty shall not exceed 12 months,” the SEC said.

“For stock and non-stock foreign corporations, late filing means a report was filed after 30 days from the anniversary date of the issuance of the SEC license for GIS or from the prescribed deadline for AFS,” it added.



ALEXANDER GREY-UNSPASH

If a filing is made after 60 days, the fines will be based on the base fine of for non-filing and the computation of the monthly penalty shall not exceed 12 months.

The filing of the MC 28 report will be deemed late if it is done beyond 30 calendar days from the issuance of the certificate of registration, license, or authority for all types of corporations. — **Revin Mikhael D. Ochave**

MAX'S GROUP MAX'S GROUP, INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the annual meeting of stockholders of **MAX'S GROUP, INC.** (doing business under the name and styles of **Max's Restaurant, Pancake House, Maple, Dencio's, Singkit, Yellow Cab, Teriyaki Boy, Sizzlin' Steak, Max's Corner Bakery, Max's Group Kitchen, Max's All About Chicken, and All About Chicken**) for the year 2023 will be held and conducted on Thursday, 09 May 2024 at 9:00 a.m., at Max's Scout Tuazon, 21 Scout Tuazon Street, Brgy. Laging Handa, Quezon City. The order of business thereat will be as follows:

1. Proof of required notice of meeting and presence of quorum
2. Approval of the minutes of the Annual Stockholders' Meeting held on May 11, 2023
3. Presentation of the President's Report and Audited Financial Statements for the year 2023
4. Ratification of all acts of the Board of Directors and Officers since the 2023 Annual Stockholders' Meeting
5. Election of the members of the Board of Directors, including the Independent Directors, for the year 2024
6. Appointment of External Auditor
7. Adjournment

For the purpose of the meeting, only stockholders of record at the close of business on 01 April 2024 will be entitled to vote thereat. Please bring some form of identification, such as passport, driver's license, or company ID, in order to facilitate registration, which will start at 9:00 a.m.

The Company will be using the alternative mode for distributing and providing copies of this Notice, Information Statement, and other documents in connection with the holding of the annual meeting of stockholders for 2024.

The Company is not soliciting proxies. However, should you be unable to attend the meeting personally, you may nevertheless be represented and vote at this annual meeting by submitting a proxy to the office of the Corporate Secretary at the Company's office address at the 3/F KDC Plaza, 2212 Chino Roces Avenue, Makati City, Metro Manila, or by email to asm2024@maxsgroupinc.com. Duly-accomplished proxies should be received by the Company by 6:00 p.m. on 02 May 2024.


N.A. ALCACIA G. PICAZO-SAN JUAN
Corporate Secretary

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