Sentinel Upcycling says incentives driving local sustainability efforts

SENTINEL Upcycling Technologies, a manufacturer of upcycled plastic products, is driving community participation in sustainability efforts by incentivizing local groups to contribute to a circular economy.

"(There is a) need to provide a different point of view, a different approach to solving the plastic pollution problem," Jonathan F. Co, project head of Sentinel Upcycling Technologies, said in an interview with *BusinessWorld*.

According to Mr. Co, the upcycling company aims to "establish, empower, and enable" community-based groups like homeowners' associations, nongovernmental organizations, and local cooperatives to work within their respective areas and collate materials that can be upcycled.

"It cannot be centralized US-style where people kind of sort it and then it goes to a big sorting center. That's very expensive, that's very tedious," he said.

"The implementation should be a hyperlocal community-based set of programs."

Some of the groups the company has worked with include the Philippine Alliance for Sustainable Solutions, Communities Organized for Resource Allocation, Alon and Araw, and Envirotech.

"It depends on who is willing to do the work," he said. "The work is not complicated, it's just tedious."

Mr. Co added that the company took inspiration from traditional junk shops that monetize collected items.

By purchasing these gathered recyclable materials from different groups, Sentinel Upcycling hopes to motivate people to participate in its sustainability efforts.

"When you mobilize the community, of course, you have to incentivize them to accelerate the changing behavior."

The incentives for these materials range from P30 to P750 per kilo.

The types of materials that can be upcycled by the company are clean plastics from take-out containers, plastic utensils, plastic bottles, plastic *labo*, clean sachets, clean chip bags, polyethylene terephthalate (PET or #1 plastic), polypropylene (PP or #5 plastic), high-density polyethylene (HDPE or #2 plastic), and acrylonitrile butadiene styrene (ABS).

"In case the people ask 'Why do we need to collect it? No one will buy it,' we can raise our hands and buy it from them," he said. — **Almira Louise S. Martinez**

FULL STORY

Read the full story by scanning the QR code or by typing the link
<tinyurl.com/4wkxxfaa>

Edtech startup seeks to bridge blockchain knowledge gap

BITSKWELA, a Filipino-led education technology (edtech) startup, recently launched a program designed to bridge the knowledge gap in blockchain technology and cryptocurrencies among students.

"While students showed increasing curiosity and enthusiasm about blockchain, many still lack the hands-on experience needed to fully understand its tools and practical use cases," Andrea Pilapil, head of the program called Blockchain Student Alliance (BSA), said in a statement.

"Blockchain education is often confined to conceptual knowledge, and there's a pressing need to bridge that gap with practical and project-based learning," she added.

According to Ms. Pilapil, the insufficient knowledge about the practical usage of blockchain in different fields, like supply chains, healthcare, and voting systems, is caused by the lack of access to blockchain education among non-technology students.

Through Sonic University, an educational program by EVM layer-1 platform and blockchain innovation leader Sonic Labs, the BSA aims to equip students with practical skills and empower the youth to explore opportunities and careers in the blockchain industry.

The BSA and Bitskwela conducted workshops from October to November with more than 500 students across various universities nationwide to help combat the lack of information on the said technology.

PHILIPPINE STAR FILE PHOTO

IN THE PHILIPPINES, government agencies are exploring blockchain technologies to improve government transactions and enhance trust in digital services.

"Learning this technology can be better integrated through introductory courses in fields like business, economics, and computer science, along with practical, project-based learning to help students gain hands-on experience in building blockchain solutions," Ms. Pilapil said.

"Interdisciplinary programs should also explore its use in industries such as healthcare, finance, and supply chain," she added.

In the Philippines, government agencies are exploring blockchain technologies to improve government transactions and enhance trust in digital services.

The Department of Budget and Management, for one, utilizes the minimum viable product (MVP) of Prismo, a hybrid private-public blockchain technology.

On its website, Prismo said this MVP highlights the "potential and effectiveness" of the technology in real-life scenarios.

In addition, the Department of Information and Communications Technology launched eGovChain, a blockchain platform of a "government decentralized, distributed ledger technology that securely records transactions."

It added that eGovChain helps ensure that all transactions of governmental processes are "immutable and verifiable."

"Through eGovChain, government agencies can streamline operations, reduce fraud, and improve trust with the public by providing a secure and transparent record-keeping system," the department said.

In 2025, Bitskwela plans to continue its BSA tour and host more hands-on workshops and interactive activities to further expose and connect the students with the blockchain ecosystem and industry leaders. — **Almira Louise S. Martinez**

Oil prices slide on weak Chinese spending

NEW YORK — Oil futures slipped from the highest levels in several weeks on Monday on weakness in consumer spending in China, the world's largest oil importer, and as investors paused buying ahead of the US Federal Reserve's interest rate decision.

Brent crude futures settled at $73.89 a barrel, down 58 cents or 0.8% lower, after settling on Friday at their highest since Nov. 22.

US West Texas Intermediate (WTI) crude settled at $70.29 a barrel, shedding 58 cents, and also down 0.8% the session after it registered its highest close since Nov. 7.

Last week, oil benefited from the expectation that supply would tighten with additional sanctions on crude producers Russia and Iran, while possible lower interest rates in the US and Europe would spur demand.

"We feel that last week's events have been appropriately priced and that this week will be bringing fewer items capable of supporting oil prices," said Jim Ritterbusch of consultancy Ritterbusch and Associates in Florida.

Chinese retail sales were slower than expected, keeping pressure on Beijing to ramp up stimulus for a fragile economy facing US trade tariffs under a second Trump administration.

"It's just a very bearish scenario where there's not a lot hope of demand growth for crude oil," said Bob Yawger, director of energy futures at Mizuho in New York.

The Chinese outlook contributed the decision by oil producer group OPEC+ to postpone plans for higher output until April.

"Whatever stimulus is being deployed, consumers are not buying into it; and without a serious sea-change in personal spending behavior, China's economic fortunes will be stunted," said John Evans at oil broker PVM.

Traders also took profits while awaiting the US Central Bank's decision on interest rates this week.

IG market analyst Tony Sycamore said that light profit taking was to be expected after prices jumped more than 6% last week.

He noted that many banks and funds are likely to have closed their books given reduced appetite for positions during the holiday season.

The Fed is expected to cut interest rates by a quarter of a percentage point at its Dec. 17-18 meeting, which will also provide an updated look at how much further Fed officials think they will reduce rates in 2025 and perhaps into 2026.

Lower interest rates can stimulate economic growth and increase oil demand.

Oil prices were further pressured by the US dollar, which briefly hovered close to a three-week high versus other major currencies, ahead of the week of central bank meetings.

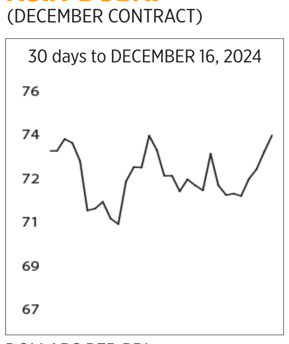
The US dollar and commodities like crude oil tend to trade inversely.

Investors were also looking to US oil inventory reports coming up this week for guidance.

US crude oil and distillate inventories were expected to have fallen last week, while gasoline stocks likely rose, a preliminary Reuters poll showed ahead of a report from the American Petroleum Institute at 4:30 p.m. EST (2130 GMT) on Tuesday and one from the Energy Information Administration at 10:30 a.m. EST (1530 GMT) on Wednesday.

Four analysts polled by Reuters estimated on average that crude inventories fell by about 1.9 million barrels in the week to Dec. 13. — ***Reuters***

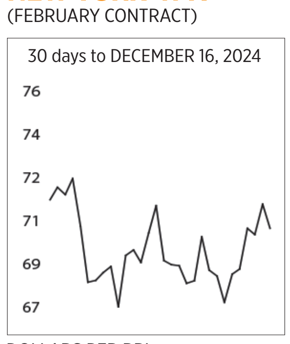
ASIA-DUBAI
(DECEMBER CONTRACT)



DOLLARS PER BBL

Dec.	10	11	12	13	16
$/bbl	71.67	72.36	72.77	73.49	74.16
Average (December 2-16)					**$72.49**
Average (November 1-29)					**$72.61**

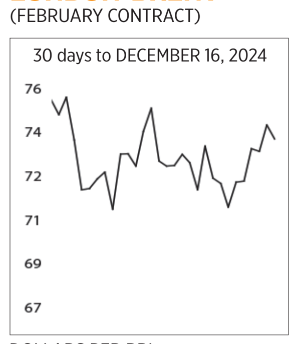
NEW YORK-WTI
(FEBRUARY CONTRACT)



DOLLARS PER BBL

Dec.	10	11	12	13	16
$/bbl	68.59	70.29	70.02	71.29	70.29
Average (December 2-16)					**$69.18**
Average (November 1-29)					**$69.43**

LONDON-BRENT
(FEBRUARY CONTRACT)



DOLLARS PER BBL

Dec.	10	11	12	13	16
$/bbl	72.19	73.52	73.41	74.49	73.89
Average (December 2-16)					**$72.78**
Average (November 1-29)					**$73.40**

Source: REUTERS

Nasdaq at new high as mart braces for Fed action

NEW YORK — The Nasdaq closed at a record high on Monday and the S&P 500 also rose as investors gauged the latest economic data while looking toward the US Federal Reserve's final policy announcement of the year later in the week to gauge the path of interest rates.

Markets have almost completely priced in a rate cut at the conclusion of the Fed's two-day policy meeting on Wednesday, with a 95.4% chance for a cut of 25 basis points, according to CME's FedWatch Tool.

On the economic front, S&P Global said its flash manufacturing PMI dropped to 48.3 this month, below the 49.8 reading of economists polled by Reuters and the 49.7 in November. In addition, a gauge of factory production hit its lowest level since May 2020 ahead of the prospect of higher tariffs increasing the cost of imported raw materials next year.

The Dow Jones Industrial Average fell 110.58 points or 0.25% to 43,717.48; the S&P 500 gained 22.99 points or 0.38% to 6,074.08; and the Nasdaq Composite gained 247.17 points or 1.24% to 20,173.89.

The S&P 500 snapped a three-week streak of gains last week; and the Dow also fell; while the Nasdaq managed a fourth straight week of gains. The Dow has now declined for eight straight sessions, its longest daily streak of declines since June 2018.

Most mega-cap and growth stocks gained ground on Monday, with Google-parent Alphabet rising 3.6% and Tesla up 6.1% to help lift the communication services and consumer discretionary sectors, the best-performing of the 11 major S&P sectors on the session. Wedbush Securities raised its price target on Tesla to a Wall Street high of $515.

Ahead of the Fed decision, retail sales data will be eyed on Tuesday for signs of continued strength in the consumer.

Honeywell International climbed 3.7% after the industrial conglomerate said it was exploring a separation of its aerospace business.

Declining issues outnumbered advancers by a 1.27-to-1 ratio on the New York Stock Exchange while advancers outnumbered decliners by a 1.05-to-1 ratio on the Nasdaq.

The S&P 500 posted 14 new 52-week highs and 18 new lows, while the Nasdaq Composite recorded 112 new highs and 193 new lows. — ***Reuters***

SPOT PRICES

MONDAY, DECEMBER 16, 2024

METAL	
PALLADIUM free $/troy oz	952.62
PALLADIUM JMI base, $/troy oz	959.00
PLATINUM free $/troy oz	938.50
PLATINUM JMI base $/troy oz	944.00
KRUGGERAND, fob $/troy oz	2,626.00
IRIDIUM, whs rot, $/troy oz	4,440.00
RHODIUM, whs rot, $/troy oz	4,565.00
GRAINS (December 12, 2024)	
(FOB Bangkok basis at every Thursday)	
FRAGRANT (100%) 1st Class, $/ton	970.00
FRAGRANT (100%) 2nd Class, $/ton	939.00
RICE (5%) White Thai- $/ton	529.00
RICE (10%) White Thai- $/ton	528.00
RICE (15%) White Thai- $/ton	516.00
RICE (25%) White Thai- $/ton (Super)	516.00
BROKER RICE A-1 Super $/ton	415.00
FOOD	
COCOA ICCO Dly (SDR/mt)	8,250.28
COCOA ICCO $/mt	10,816.12
COFFEE ICA comp '2001 cts/lb	305.14
SUGAR ISA FOB Daily Price, Carib. port cts/lb	19.54
SUGAR ISA 15-day ave.	20.12

LIFFE COFFEE

New Robusta 10 MT - $/ton

	High	Low	Sett	Psett
Jan.	5,288	5,112	5,230	5,209
Mar.	5,264	5,085	5,203	5,184
May	5,202	5,035	5,140	5,126
July	5,114	4,975	5,057	5,046

LIFFE COCOA

(Ldn)-10 MT-£/ton

	High	Low	Sett	Psett
Mar.	9,440	8,926	9,353	8,926
May	9,037	8,524	8,968	8,512
July	8,617	8,141	8,573	8,114
Sept.	8,069	7,654	8,026	7,614

COCONUT

MANILA COPRA (based on 6% moisture)	
Peso/100kg	Buyer/Seller
Lag/Qzn/Luc 24	6,150.00/6,200.00
Philippine Coconut Oil - Crude	
CIF NY/NOLA	89.00
FOB RAIL/NOLA	92.00
COCONUT OIL (PHIL/IDN), $ per ton, CIF Europe	
Dec./Jan.'25	0.00/1,970.00
Jan./Feb.'25	0.00/1,970.00
Feb./Mar.'25	0.00/1,965.00
Mar./Apr.'25	0.00/1,960.00

LONDON METAL EXCHANGE

LME FINAL CLOSING PRICES, US$/MT

	3 MOS.
ALUMINUM H.G.	2,566.50
ALLUMINUM Alloy	2,255.00
COPPER	9,062.50
LEAD	2,000.50
NICKEL	15,708.00
TIN	29,246.00
ZINC	3,056.00

Gold gains as US dollar eases ahead of Fed policy meeting

SPOT GOLD prices gained on Monday, supported by ongoing geopolitical concerns and a softer dollar, as markets awaited the US Federal Reserve's policy meeting, where a third rate cut and clues on the 2025 outlook are expected.

Spot gold was up 0.2% at $2,654.27 per ounce as of 01:41 p.m. ET (1841 GMT). US gold futures settled 0.2% lower at $2,670.

"I think the continuous presence of geopolitical risks are contributing to gold's strength," said Nitesh Shah, commodity strategist at WisdomTree.

Also, "China has resumed gold buying. So gold is reacting to a multitude of these things," Mr. Shah noted, adding that top consumer China was likely to ramp up policy stimulus to revive its economy, which would further support gold.

On the geopolitical front, Israel agreed on Sunday to double its population in the Golan Heights, citing Syrian threats despite the moderate tone of rebel leaders who ousted President Bashar al-Assad a week ago.

Bullion is considered a safe investment during economic and geopolitical turmoil, while a low-interest rate environment also makes the non-yielding bullion more attractive.

The Fed is expected to cut rates by a quarter point at its two-day meeting starting on Tuesday, while updating its outlook for 2025 and beyond.

The dollar index fell 0.1%, retreating from a near three-week high reached on Friday, making dollar-priced bullion more affordable for holders of other currencies.

Spot silver was steady at $30.57 per ounce; platinum gained 1.1% to $934.70; while palladium was down 0.8% at $944.37. — ***Reuters***