

NEWS ROUNDUP 10 MAY 2023 [08:00 am]

- Asia-Pacific, including PHL, must seek climate-smart trade, investments Unescap
- [Opinion] Future-ready PH: Invest on infrastructure development, climate change adaptation and mitigation now
- On eve of RCEP, farmers vow to document trade deal impact on agriculture industry
- Verde Island as 'protected area' pushed by DENR, LGUs
- 1st ASEAN Battery and Electric Vehicle Technology Conference In Indonesia Solidifies Partnership Among Leaders On Battery And EV Ecosystems
- Future-ready PH: Invest on infrastructure development, climate change adaptation and mitigation now
- Environmental groups take Italy's Eni to court over climate change
- Verde Island Passage advocates confront climate change funders in Europe
- Powerful platform to do more, deliver greater impact
- 5 power plants conk out

CCC IN THE NEWS:

- Landbank backs Pagasa's disaster alert project
- CCC, NPC sanib pwersa vs. climate change
- Marina, CCC to partner toward PH shipping decarbonization

BUSINESS MIRROR

<u>Asia-Pacific, including PHL, must seek climate-smart trade, investments –</u> <u>Unescap</u>

By: Cai Ordinario

Asia and the Pacific countries, including the Philippines, can make trade and investments more climate-smart as environmental goods continue to face high tariffs and non-tariff barriers (NTBs), according to the United Nations Economic and Social Commission for Asia and the Pacific (Unescap).

BUSINESS WORLD

On eve of RCEP, farmers vow to document trade deal impact on agriculture industry

By: Sheldeen Joy Talavera

Farmers said they intend to document the impact on domestic industry of the Regional Comprehensive Economic Partnership (RCEP) trade deal, which is expected to take effect in the Philippines next month.

GMA NEWS

Verde Island as 'protected area' pushed by DENR, LGUs

The Department of Environment and Natural Resources (DENR) and the governors of five concerned provinces are calling for the declaration of Verde Island Passage (VIP), regarded by experts as the "center of the center of marine shore fish biodiversity" in the world, as a protected area.

MANILA BULLETIN

<u>1st ASEAN Battery and Electric Vehicle Technology Conference In Indonesia</u> <u>Solidifies Partnership Among Leaders On Battery And EV Ecosystems</u>

Sustainability, Electric Vehicles, and Decarbonization were repeatedly mentioned during the 1st ASEAN Battery and Electric Vehicle Technology Conference in Bali, Indonesia. These words are now the "talk of the town" as we combat this inevitable climate change. One of the many ways to help stop this is to equip ourselves with knowledge. This conference was filled with information on how ASEAN countries can foster and implement this mutually-beneficial partnership among us.

Future-ready PH: Invest on infrastructure development, climate change adaptation and mitigation now

By: Amenah Pangandaman (DBM Secretary)

Intense heat is really on in the country. Lately, we would hear parents reminding their children to always stay hydrated or indoors, while others choose to travel to cooler places! Indeed, climate change is an inescapable reality, as its disastrous effects are now the focus of global leaders and policymakers.

This, I was able to confirm recently during the Asian Development Bank (ADB) meetings in South Korea, which was attended by finance and budget ministers, and central bank governors.

REUTERS

Environmental groups take Italy's Eni to court over climate change

By: Ivise Armellini

nvironmental groups Greenpeace and ReCommon said on Tuesday they had launched a lawsuit against Italian energy group Eni (ENI.MI) for contributing to climate change with its fossil fuel businesses.

SUNSTAR

Verde Island Passage advocates confront climate change funders in Europe

PROTECT Protect VIP, a coalition of communities, fisherfolk, environmentalists, and other advocates for the protection of the Verde Island Passage (VIP) on Wednesday, May 3 (UK time) joined Urgewald, Extinction Rebellion, and other cause-oriented groups in disrupting the Annual General Meeting (AGM) of Barclays and Standard Chartered in London due to the banks' financing of major fossil fuel projects in the Verde Island Passage.

THE MANILA TIMES

Powerful platform to do more, deliver greater impact

SEN. Loren Legarda, a staunch environmentalist and disaster risk reduction advocate, gave the keynote address in the recently launched Women International Network for Disaster Risk Reduction (WIN DRR) in the Philippines, which is powered by SM Prime through its SM CARES Program for Women and the Asia Pacific College.

THE PHILIPPINE STAR

5 power plants conk out

By: Richmond Mercurio

Five power plants went on forced outages while three others ran on de-rated capacity, leaving the Luzon grid short of 1,354 megawatts for some six hours and causing power interruptions in many areas yesterday, according to the Department of Energy (DOE).

CCC IN THE NEWS:

PHILIPPINE DAILY INQUIRER

Landbank backs Pagasa's disaster alert project

Land Bank of the Philippines is supporting the local weather bureau's funding contribution to a \$22-million project backed by the Green Climate Fund (GCF) and intended to enable communities to take better preemptive measures against natural calamities.

POLICE FILES TONITE

CCC, NPC sanib pwersa vs. climate change

By: Gilber Pardez

INIHAYAG ni Climate Change Commission PH (CCC) CCC Vice Chairperson at Executive Director (VCED) Robert Borje na mas pinaigting pa ng kanilang tanggapan ang pagpapatupad ng mga istratehiya na layong maibsan ang greenhouse gas (GHG) emissions at iba pang human drivers ng global warming sa pamamagitan ng pagbabawas ng karbon.

THE MANILA TIMES

Marina, CCC to partner toward PH shipping decarbonization By: Carmela Huelar

By: Carmela Huelar

With the players in international shipping gearing toward reducing their carbon footprints, the Philippines is now also plotting its move in that direction.

Information and Knowledge Management Division

BUSINESS MIRROR

<u>Asia-Pacific, including PHL, must seek climate-smart trade, investments –</u> <u>Unescap</u>

By: Cai Ordinario

Asia and the Pacific countries, including the Philippines, can make trade and investments more climate-smart as environmental goods continue to face high tariffs and non-tariff barriers (NTBs), according to the United Nations Economic and Social Commission for Asia and the Pacific (Unescap).

In a report, Unescap said environmental goods including technologies vital for climate action such as solar panels and wind turbines face higher tariffs and more trade barriers compared to carbon-intensive fossil fuels.

"Climate-smart trade and investment policies are defined as all government regulations aiming to reduce or limit net greenhouse gas emissions that can affect foreign trade and investment," the report stated.

"Eliminating fossil fuel subsidies and establishing carbon pricing mechanisms are among the main policies that internalize the environmental costs of greenhouse gas emissions," it added.

Climate-smart trade and investment policies include liberalizing trade in environmental goods and services and addressing cross-border trade inefficiencies.

Unescap also said there is a need to set emissions standards for imports, implement NTMs, and address other wasteful subsidies.

Based on the data, Unescap found that 16 out of 26 economies examined in the Asia-Pacific region, the average applied tariffs on carbon-intensive fossil fuels are lower than those on environmental goods.

Apart from a few notable exceptions, such as Japan, Kyrgyzstan, the Lao People's Democratic Republic, the Philippines and Nepal, 21 economies examined are imposing more non-technical NTMs on the imports of environmental goods than on imports of carbon-intensive fossil fuels.

"Additional steps are also needed to combat trade in illegal timber, which contributes towards large-scale deforestation. Mandatory requirements of climate-friendly production processes may run contrary to the current non-discriminatory principles of the World Trade Organization (WTO) agreements, which are based on product features and not the features of the production processes. In such cases, voluntary eco-labelling could be used instead of imposing NTMs," the report stated.

Unescap said most countries in Asia and the Pacific are insufficiently prepared to face extreme weather events and natural disasters, which are growing in intensity and frequency due in part to climate change.

Over the past 60 years, temperatures in Asia and the Pacific have increased faster than the global mean. Six of the top 10 countries most affected by disasters are in the region, where food systems are disrupted, economies damaged, and societies undermined.

The report stated that while the region suffers the worst consequences of climate change, it is also a key perpetrator by accounting for over half of the world's greenhouse gas emissions. This share is increasing as populations grow and economies continue to be powered by fossil fuels.

"Measures to put the economies of Asia and the Pacific on a low-carbon pathway, and adapt and become more resilient to the impacts of climate change, must be front and center of the region's post-pandemic recovery," said Armida Salsiah Alisjahbana, United Nations Under-Secretary-General and Executive Secretary of Unescap, while acknowledging that governments in the region are joining the race to net zero under challenging circumstances from the current polycrisis.

Unescap noted that the sum of countries' actions in nationally determined contributions to cut emissions and adapt to climate change falls short of the required ambition under the Paris Agreement.

There was a 16 percent increase in greenhouse gas emissions from 2010 levels is forecast, a world away from the 45 per cent reductions needed to keep warming within 1.5 degrees celsius.

Without decisive action, Unscap said global warming will remain a central driver of poverty and inequality in the region – with disastrous consequences across the continent and existential ones in Pacific small island developing States.

The study sets out the transformations needed in three key sectors – energy, low-carbon mobility and logistics, and international trade and investment.

It further provides concrete proposals on how these major shifts can be financed and how better to measure challenges and progress towards a net-zero carbon future in support of sustainable development.

BUSINESS WORLD

On eve of RCEP, farmers vow to document trade deal impact on agriculture industry

By: Sheldeen Joy Talavera

Farmers said they intend to document the impact on domestic industry of the Regional Comprehensive Economic Partnership (RCEP) trade deal, which is expected to take effect in the Philippines next month.

"We will track and document the threats arising from RCEP both at the national and local levels," according to Rafael V. Mariano, former agrarian reform secretary and chairman of Kilusang Magbubukid ng Pilipinas.

Speaking at a news conference, Mr. Mariano said the impacts to be monitored should go beyond imports and exports, but extend to producer's livelihoods and welfare.

"One of the ideas that I think is important is having a technical working group, or a policy study group," he said.

The Senate gave its concurrence to the RCEP on Feb. 2 via Senate Resolution No. 42. The Philippines became the last country to join the trade deal.

Other signatories to the trade deal are Australia, China, Japan, South Korea, New Zealand, South Korea, and the members of the Association of Southeast Asian Nations.

Rosario Bella Guzman, executive editor and head of research at Ibon Foundation, said despite trade deals, the Philippines posted its "worst trade deficit" of \$8.9 billion in 2021.

"RCEP (prevents the Philippines) from developing an agriculture industry," she said.

"It (also) provides foreign transnational companies with agricultural and raw materials, cheap labor, and captive markets for their products," she added.

United Broiler Raisers Association President Elias Jose M. Inciong called for strengthening agricultural output to mitigate the impact of climate change, which will also require an increased budget for the Department of Agriculture.

"We have been in the World Trade Organization for 28 years but... we remain importdependent for food and industrial goods," he added. Former Negros Occidental Governor Rafael L. Coscolluela said that the government needs to support agricultural productivity.

"We need to have a competitiveness enhancement and productivity improvement program that works for the benefit of the producers, para naman may laban tayo (so the Philippines can compete) in the face of RCEP," he said.

GMA NEWS

Verde Island as 'protected area' pushed by DENR, LGUs

The Department of Environment and Natural Resources (DENR) and the governors of five concerned provinces are calling for the declaration of Verde Island Passage (VIP), regarded by experts as the "center of the center of marine shore fish biodiversity" in the world, as a protected area.

"It is home to more than 300 coral species, 170 fish species and thousands of marine organisms such as sharks and turtles; and provides livelihood and other benefits to over two million people," DENR Secretary Antonia Loyzaga said in a statement.

According to Loyzaga, the VIP is currently a marine protected area but the governors want it to be a "legislated protected area".

"This highest level of protection for what is touted as the center of the world's marine biodiversity will keep VIP as a sanctuary to thousands of marine species and off limits to business activities that will threaten its pristine ecosystem," added Loyzaga.

The marine corridor is surrounded by the provinces of Batangas, Oriental Mindoro, Occidental Mindoro, Marinduque, and Romblon, according to the DENR.

Loyzaga, Batangas Governor Hermilando Mandanas, and Marinduque Governor Presbitero Velasco Jr. agreed to push the call during their meeting on the threat of the recent oil spill in Oriental Mindoro.

"Since the early part of 2020 just before the pandemic, there are a number of proposed development projects like submarine cable/pipe laying and jetty construction, to be implemented within the globally significant VIP," Loyzaga said.

"With this, there is a need to study what possible regulations may be imposed to ensure that there is a balance between development and conservation," she added.

MANILA BULLETIN

<u>1st ASEAN Battery and Electric Vehicle Technology Conference In Indonesia</u> <u>Solidifies Partnership Among Leaders On Battery And EV Ecosystems</u>

Sustainability, Electric Vehicles, and Decarbonization were repeatedly mentioned during the 1st ASEAN Battery and Electric Vehicle Technology Conference in Bali, Indonesia. These words are now the "talk of the town" as we combat this inevitable climate change. One of the many ways to help stop this is to equip ourselves with knowledge. This conference was filled with information on how ASEAN countries can foster and implement this mutually-beneficial partnership among us.

Driving Change for the Future

The ASEAN region has taken a significant step towards decarbonization and a sustainable future by signing a Memorandum of Understanding (MOU) during the 1st ASEAN Battery and Electric Vehicle Technology Conference in Bali, Indonesia. The National Center for Sustainable Transportation Technology, the Singapore Battery Consortium, and the Thailand Energy Storage Technology Association organized the event, with journalists from the Philippines, Thailand, and Singapore covering the proceedings.

(Indonesia); Dr. Davy Cheong, Director, Singapore Battery Consortium; Dr. Pimpa Limthongkul, President Thailand Energy Storage Technology Association (TESTA); Dr. Jose Bienvenido Manuel M. Biona, Ph.D. Executive Director, Electric Vehicle Association of the Philippines(EVAP), De La Salle University;Dr. Rezal Khairi Bin Ahmad, Chief Executive Officer of NanoMalaysia Berhad; Prof. Dr. rer. Nat. Evvy Kartini, Founder of National Battery Research Institute (NBRI) (Indonesia)***

The conference will highlight the signing of a Memorandum of Understanding (MOU) between the six leading associations in the region to explore research and development collaboration activities in the area of batteries. The parties intend to jointly develop and promote an ASEAN Battery Ecosystem that will facilitate the growth of the battery industry in the region.

The six associations are the Singapore Battery Consortium (SBC), the National Center for Sustainable Transportation Technology (NCSTT) from Indonesia, and Thailand Energy Storage Technology Association (TESTA), the National Battery Research Institute (NBRI) (Indonesia), NanoMalaysia Berhad and Electric Vehicle Association of the Philippines (EVAP). They have committed to working together to enhance the region's battery industry's research and development capabilities and foster greater collaboration among industry players. Dr. Davy Cheong, Director of Singapore Battery Consortium, said, "ASEAN is an increasingly important region in the global ecosystem of battery and electric vehicle in the supply chain, manufacturing, and R&D. This tie-up looks to bring various players together, to work in synergy, and provide the right platform for networking, discussions, and collaborations."

Dr. Pimpa Limthongkul, President of Thailand Energy Storage Technology Association (TESTA): "The MOU signing ceremony on battery development between the six leading organizations in Southeast Asia is expected to help strengthen the collaboration within our region. It will be a good starting point for us all to move together towards economic prosperity in conjunction with sustainable development in an important and fast-growing industry."

Dr. Leonardo Gunawan, Director of NCSTT: "We are looking forward and excited to collaborate with ASEAN institutions to develop and promote the ASEAN Battery Ecosystem as a significant step towards an integrated and sustainable transportation system in Indonesia. Our partnership will advance battery technology, safety, standards, and circular economy research to build a competitive transportation industry with strong national support. This will contribute to the success and growth of the region's energy storage industry."

Prof. Dr. Ret. Nat. Evvy Kartini, Founder of National Battery Research Institute (NBRI): "Indonesia has great potential in the battery industry, with abundant reserves of nickel, manganese, and other minerals needed for battery production. The National Battery Research Institute (NBRI) is eager to enhance national capacity by mastering technology, improving human resources, and actively advising policy. The collaboration with other ASEAN organizations will further enhance Indonesia's position as a key player in the regional battery market."

Dr. Rezal Khairi Bin Ahmad, Chief Executive Officer of NanoMalaysia Berhad: "NanoMalaysia is excited to be part of the multilateral partnership between organizations leading the charge in EV and battery technologies in South East Asia to activate regional supply and value chains for electric vehicles components to make investment in the region more strategic and attractive and ownership of EV more affordable."

Furthermore, there were keynote speeches from representatives of leading companies in the Energy Storage System & EV industry, such as UL Standards & Engagement (ULSE), Honda R&D Co., Ltd (Japan), Mobility Open Blockchain Initiative (MOBI), ZF Japan Co., Ltd, PT Pertamina (Persero), and PT. Energi Kreasi Bersama (Electrum), as well as sharing sessions from more than 15 industry experts from HIOKI E.E. Corporation, ANWHA (Shanghai) Automation Engineering Co., LTD, Arthur D. Little, Indonesia Battery Corporation (IBC), CADFEM SEA Pte. Ltd., ULVAC Technologies, Inc, NanoMalaysia Berhad, Advanced Remanufacturing and Technology Centre (ARTC), Malaysia Automotive, Robotics and IoT Institute (MARii), Electric Vehicle Association of the Philippines (EVAP), and more. The topics for the sessions include ASEAN Battery Collaboration, ASEAN Electric Vehicle Roadmap and Development, Swappable Battery and Energy Storage Systems, Battery Circular Economy, Design & Production Technology, Safety Test, and Calibration.

The conference featured various presentations and discussions on battery and electric vehicle technology, sustainability, and the transition to a low-carbon future. Experts from industry, government, and academia shared their insights and perspectives on the challenges and opportunities of decarbonization, highlighting the need for collaboration and innovation to achieve a sustainable energy future.

One of the key takeaways from the conference was the importance of developing a sustainable energy ecosystem, which encompasses both battery and electric vehicle technology and renewable energy sources such as solar and wind power.

As Dr. Yossapong Laoonual King Mongkut's University of Technology Thonburi (KMUTT) emphasized, "What we need now is a change of attitude."

It will be essential to foster partnerships between industry, government, and academia, leveraging the strengths of each to create a more integrated and sustainable energy system. Another important topic discussed at the conference was the role of policy in driving the transition to a low-carbon future. Participants highlighted the need for consistent policies that incentivize developing and adopting sustainable energy technologies while supporting new industries' growth and job creation.

The conference also highlighted the importance of education and awareness-raising for the general public and policymakers. By building greater awareness of the benefits of battery and electric vehicle technology and the urgency of decarbonization efforts, it will be possible to build support for sustainable energy policies and initiatives.

The signing of the MOU signals the region's commitment to pursuing a sustainable energy future, and the conference provided valuable insights and recommendations for achieving this goal. By continuing to work together and build partnerships, the ASEAN region can create a more sustainable and prosperous future for all.

Future-ready PH: Invest on infrastructure development, climate change adaptation and mitigation now

By: Amenah Pangandaman (DBM Secretary)

Intense heat is really on in the country. Lately, we would hear parents reminding their children to always stay hydrated or indoors, while others choose to travel to cooler places! Indeed, climate change is an inescapable reality, as its disastrous effects are now the focus of global leaders and policymakers.

This, I was able to confirm recently during the Asian Development Bank (ADB) meetings in South Korea, which was attended by finance and budget ministers, and central bank governors.

The momentous assembly presented a joint report by ADB and ASEAN+3 titled: "Reinvigorating Financing Approaches for Sustainable and Resilient Infrastructure in ASEAN+3."

The report touched on innovative financing solutions for infrastructure investments in the ASEAN+3 region and the need for sustainable financial solutions to address climate change.

I wholeheartedly believe that developing countries like ours need to ramp up its infrastructure to meet its economic and social goals. Numerous articles in the past mentioned that the Philippines is two to three decades behind on infrastructure despite the increase in public expenditure.

And so we need to act fast. No more delays. Now is the best time to close that infrastructure gap.

But, while it is true that fast-tracking the completion of needed infrastructure is vital to the country's recovery, it likewise plays a crucial role in addressing climate change. Climate change, on the other hand, plays a big role in infrastructure planning and development. Everything is interconnected.

The ASEAN+3 region recognizes the need to make sustainable finance part of its agenda "to boost investments in renewable energy and climate-resilient infrastructure to support a fair, affordable, and secure energy transition and address the effects of climate change."

Thus, the ADB report is actually a user-friendly policy toolkit on creative infrastructure financing models for economic leaders, policymakers, and investors.

As ADB Managing Director General Woochong Um said, "Innovative financing mechanisms are needed to attract private and institutional capital — along with public funds — to fund critical infrastructure that will create jobs and generate revenue for local economies."

But the question is — How much infrastructure investment is needed to see sustained economic growth? According to ADB, the estimated total infrastructure investment need of ASEAN is at \$2.8 trillion (baseline) and \$3.1 trillion (climate-adjusted), placing the annual investment need at \$184 billion and \$210 billion, respectively.

These infrastructure gap figures do not include the additional expenditure associated with climate change, that increasingly impact existing infrastructure in Southeast Asia. Note that according to the long-term climate risk index for 2000–2019, the Philippines ranks among the 10 countries most affected by weather-related loss events and are most vulnerable to climate-linked risks.

Difficult? Yes. But mind you — addressing these infrastructure and climate change financing gaps is possible. However, narrowing these gaps isn't the sole job of governments. Private sector participation is also a key player.

The ADB report mentioned that in order to scale up ASEAN+3 economies as they bounce back from the pandemic, "innovative finance mechanisms are needed to catalyze private and institutional finance for infrastructure."

There are various financing options such as ADB facilities, local or international markets, private sector investments and climate-related financing innovations. These include: blended financing that mobilizes and combines resources (multilateral institutions, private investments and public funds); public-private partnerships; local government bond issuances that empower local communities to identify and address their own infrastructure or climate financing gaps; green bonds designed to fund projects favorable to environmental and climate change resilience; convertible loans and debt structures that allow borrowers to reach certain milestones in exchange for condonation of payment of loan interest and principal; asset securitization that transforms assets into more liquid marketable securities or cash; carbon-credit mechanisms that incentivize entities to reduce emission by issuing tradable credits; and transition funds, such as ADB's Energy Transition Mechanism (ETM) that provide credit opportunities for borrowing entities to transit to low-carbon, energy efficient and green infrastructure-based economy.

In fact, in November 2021, ADB said that ETM aims to deliver \$100 billion in cumulative climate financing until 2030, \$34 billion of which is dedicated to adaptation projects.

Apart from national government funds, there are other funding sources that can be tapped, such as bilateral funding by countries, global development funds, sovereign wealth funds, among others.

It is important to note, however, that while innovative financial solutions open new doors to facilitate development, access to these available options is likewise crucial.

In April 2020, Bangko Sentral ng Pilipinas (BSP), led by then BSP governor and now Finance Secretary Ben Diokno, crafted the Sustainable Finance Framework circular, which cites the crucial role of financial service industries in pursuing sustainable and resilient growth through environmentally and socially responsible business decisions.

Even then, Sec. Diokno emphasized that green investments, such as on energy efficiency, green infrastructure, support for low carbon vehicles, among others, are integral tools to recovery.

Now, through the Medium Term Fiscal Framework, the administration of President Ferdinand R. Marcos Jr. aims to maintain high infrastructure spending at five to six percent of annual GDP from 2022 to 2028. Further, in 2023, ₱1.3 trillion has been allocated in the national budget to sustain the momentum of the public infrastructure boom (Build, Better, More).

₱464.5 billion was likewise allotted to address climate change, which is equivalent to 8.8 percent of the total national budget — higher than its ₱289.7 billion allocation in 2022.

I've always believed that it will take a whole-of-nation approach to slow down the risks and effects of climate change. With the continuous help and support of every Filipino, we can work toward climate resiliency to safeguard a sustainable future for our country.

Beyond budget, financing programs supporting environmentally-sound businesses are imperative. It takes an entire ecosystem that begins with sustainable financing policies to private sector partnerships to realize the emergence of a progressive and resilient future-ready Philippines.

REUTERS

Environmental groups take Italy's Eni to court over climate change

By: Ivise Armellini

Environmental groups Greenpeace and ReCommon said on Tuesday they had launched a lawsuit against Italian energy group Eni (ENI.MI) for contributing to climate change with its fossil fuel businesses.

Greenpeace said it had served notices about the lawsuit to Eni as well as the Italian Economy Ministry and Italian state lender Cassa Depositi e Prestiti (CDP), which jointly control the company with a stake of around 30%.

The lawsuit would be a first for Italy.

"The plaintiffs are ... asserting their right to claim damages for the effects of climate change, for which Italy's largest energy companies bear a heavy responsibility," Greenpeace said in a written briefing.

It said it hoped to force a rethink of Eni's business strategy and stir the Italian government and CDP into playing "a stronger role in ensuring that ENI complies with the Paris Agreement (on climate change) and respects human rights."

An Eni spokesperson said the company would "prove in court the groundlessness of the lawsuit" as well as the validity of its own "transformation and decarbonisation strategy".

SUNSTAR

Verde Island Passage advocates confront climate change funders in Europe

PROTECT Protect VIP, a coalition of communities, fisherfolk, environmentalists, and other advocates for the protection of the Verde Island Passage (VIP) on Wednesday, May 3 (UK time) joined Urgewald, Extinction Rebellion, and other cause-oriented groups in disrupting the Annual General Meeting (AGM) of Barclays and Standard Chartered in London due to the banks' financing of major fossil fuel projects in the Verde Island Passage.

Barclays is a major financier of Shell's \$66 million liquefied natural gas (LNG) terminal in Batangas, while Standard Chartered is a major financier of San Miguel Corporation (SMC), which is the biggest proponent of gas projects in the Philippines and Southeast Asia, and whose subsidiary chartered the ship which capsized and caused the oil spill now affecting VIP.

"Our paradise is in peril due to the unhampered financing that flows to new fossil fuel projects. In the Philippines, Standard Chartered is supporting San Miguel Corporation's gas plant while Barclays is behind Shell – corporate giants that are out to destroy the Verde Island Passage. Local communities and fisherfolk worry that these projects will be at the expense of VIP's richness and their own livelihoods. We will continue to resist these deadly projects and protect the Verde Island Passage," said Fr. Edwin Gariguez, Protect VIP Convenor.

Avril de Torres, Deputy Executive Director of the sustainability think-tank Center for Energy, Ecology, and Development (CEED), a convenor of Protect VIP, was given the opportunity to ask a question during Standard Chartered's AGM in which she raised the continued financing of SMC given the conglomerate's difficulties in the energy sector of late.

"San Miguel Corporation is facing massive opposition, forced to withdraw three environmental permit applications and cancel two of its fossil fuel power supply agreements. It disclosed last year that it is losing billions of Philippine pesos because of its fossil fuel power plants. Fitch Group recently recommended a status of underperform to this corporation, concerned that it will be difficult for San Miguel to buy back bonds that it has issued. I want to ask Standard Chartered, what steps are you taking in the near future to assess the risks and divest and deny further debt and investment to very risky stranding fossil gas assets in emerging markets like the Philippines?" asked de Torres. Standard Chartered claims to support the aspirations of the Paris Agreement to limit global warming to no more than 1.5°C and publicly committed to reaching net zero carbon emissions from their operations by 2025 and from their financing by 2050.

The participation of Protect VIP in the AGMs of the two banks is part of their tour of European banks responsible for financing gas projects in the Philippines and to demand they divest from these investments.

"We want to go to the homes of these multinational banks and make them see that their financing activities have consequences far beyond their dollar-filled spreadsheets. Their money allowed the climate emergency to happen, and their funding of gas projects in our country will have serious negative consequences for our future. The Philippines is not some slot machine that will cough up profits for them every time they insert investments into fossil fuel projects. Their activities make the present and future worse for real people," said Gariguez.

THE MANILA TIMES

Powerful platform to do more, deliver greater impact

SEN. Loren Legarda, a staunch environmentalist and disaster risk reduction advocate, gave the keynote address in the recently launched Women International Network for Disaster Risk Reduction (WIN DRR) in the Philippines, which is powered by SM Prime through its SM CARES Program for Women and the Asia Pacific College.

In her speech, Legarda lauded the WIN DRR-Philippines for its initiatives of convening women leaders in disaster risk reduction in the Philippines.

Delighted to be part of the launching of WIN DRR and chosen as one of its founding members, Legarda said: "The WIN DRR is a powerful platform where we can do more and deliver greater impact. Empowering women to make families, homes, communities, livelihoods disaster resilient means freeing them from vulnerability and inequality."

"Thus, the WIN DRR network can properly address gender issues in the design and implementation of the DRR and management programs and ensure that the contribution of women in disaster resilience will be valued," she said.

The WIN DRR PH network launch was supported by Mami Mizutori, special representative of the Secretary-General for Disaster Risk Reduction and Head of the United Nations Office for Disaster Risk Reduction (UNDRR).

In her congratulatory video message to WIN DRR, Mizutori said she was looking forward to the participation of the Philippines in the 2023 WIN DRR Excellence Awards.

WIN DRR is a flagship program of the UNDRR on women's leadership on disaster risk reduction in Asia-Pacific and is supported by the Australian government.

THE PHILIPPINE STAR

5 power plants conk out

By: Richmond Mercurio

Five power plants went on forced outages while three others ran on de-rated capacity, leaving the Luzon grid short of 1,354 megawatts for some six hours and causing power interruptions in many areas yesterday, according to the Department of Energy (DOE).

The DOE said the National Grid Corp. of the Philippines (NGCP) put the Luzon grid under red alert following the tripping of the Bolo-Masinloc 230-kilovolt line 2, which led to the tripping of the Masinloc Units 1 and 2 with a capacity of 618 megawatts.

The red alert notice was in effect from 1 p.m. to 4 p.m. and from 6 p.m. to 8 p.m.

A red alert status is issued when power supply is insufficient to meet consumer demand and the transmission grid's regulating requirement, while a yellow alert is issued when the operating margin is insufficient to meet the transmission grid's regulating and contingency requirement.

A yellow alert does not necessarily lead to power outages, while a red alert can lead to rotating power interruptions.

The NGCP said the Luzon grid had an available capacity of 12,186 megawatts and a peak demand of 12,468 MW.

The DOE said the reduced generation supply in Luzon affected export to the Visayas grid, which resulted in the declaration of a yellow alert from 5 p.m. to 6 p.m.

"As the situation emanated from a transmission line tripping, the DOE has instructed the NGCP to explain within 24 hours the circumstances that caused the outages," the department said.

Meanwhile, the DOE said NGCP – as system operator – declared a suspension of the Wholesale Electricity Spot Market (WESM) in the Luzon grid following the declaration of red and yellow alerts.

"The suspension of the WESM will effectively shield the public from volatile prices that may arise from the unavailability of some power plants," it said. The Manila Electric Co. (Meralco), which provides electric service to 7.7 million customers, said it implemented manual load dropping or rotating power interruptions of up to two hours in parts of its franchise area as instructed by the NGCP, and as part of the company's responsibility to manage the system.

The power distributor said it was able to fully restore electricity service to its more than 300,000 affected customers by 3:45 p.m. yesterday.

Areas affected were Las Piñas, Makati, Marikina, Muntinlupa, Parañaque, Pasig, Quezon City and Taguig in Metro Manila; Angono, Antipolo, Binangonan, Cainta, Cardona and Taytay in Rizal and Bacoor, Dasmariñas and Imus in Cavite.

The DOE said that in coordination with Meralco, the participants to the Interruptible Load Program (ILP) have de-loaded to manage the supply and minimize interruptions to other customers.

The ILP is an energy demand-side management program through which large-load customers are asked to use their generator sets or reduce their operations, instead of drawing power from the grid.

The move aims to spare households from power interruptions during instances of red alert or when supply is insufficient to meet the demand.

Following yesterday's power interruptions, the DOE reiterated its call on the public to exercise energy efficiency and conservation through judicious use of electricity, especially during peak hours.

The DOE earlier forecast a total of 15 weeks under yellow alert status in 2023 and none under red alert.

Higher rates

Meanwhile, Meralco said rates in its franchise areas are likely to rise this month on higher generation charge.

"There is an upward pressure on electricity bills this month, mainly due to the expected increase in the generation charge," Meralco spokesman and vice president for corporate communications Joe Zaldarriaga said yesterday.

He said higher demand drove prices in the WESM in the last supply month.

Data provided earlier by the Independent Electricity Market Operator of the Philippines showed that average WESM prices for Luzon and the Visayas rose to P7.68 per kilowatt-hour as of April 23, 2023 from P6.57 per kwh in the March billing period as a result of the increase in average demand.

"Peso depreciation, which affects our power supply agreements and independent power producer contracts, may also weigh on the generation charge," Zaldarriaga said.

He said this month's generation charge would also include the last installment of deferred costs last March, equivalent to around P0.20 per kwh.

The generation charge, which accounts for more than half of the power bill, is the cost of power generated and sold to distribution utilities by generation companies under power supply agreements or through the WESM, which the utilities then supply to their customers.

It is a pass-through charge paid to the power suppliers, as Meralco only earns from distribution, supply and metering charges.

Meralco's generation costs are usually influenced by the exchange rate, the supplydemand situation and its effect on WESM prices and international fuel prices.

"In addition, this month's bills will reflect the P0.0433 per kwh increase in Universal Charge for Missionary Electrification as ordered by the Energy Regulatory Commission," Zaldarriaga said.

"Meralco's distribution charge, however, remains unchanged since the reduction in August 2022," he added.

Last month, Meralco rates went down by almost 12 centavos per kwh despite an expected increase initially.

The rate reduction was a result mainly of lower generation charge, which was enough to offset the collection of the first installment of deferred generation costs equivalent to around P0.20 per kwh for the April billing period.

facebook sharing buttonmessenger sharing buttontwitter sharing button

CCC IN THE NEWS:

PHILIPPINE DAILY INQUIRER

Landbank backs Pagasa's disaster alert project

Land Bank of the Philippines is supporting the local weather bureau's funding contribution to a \$22-million project backed by the Green Climate Fund (GCF) and intended to enable communities to take better preemptive measures against natural calamities.

The Philippine Atmospheric, Geophysical and Astronomical Services Administration (Pagasa) is committed to provide \$12 million and the South Korea-based GCF a \$10-million grant for the project dubbed "Multi-Hazard Impact-Based Forecasting and Early Warning System for the Philippines" or the "IBF-Ph Project."

"Landbank welcomes the opportunity of working with Pagasa and other development partners to advance sustainable finance and contribute to addressing the challenges of climate change," bank president and chief executive Cecilia Borromeo said in a statement.

"We look forward to the successful implementation of the IBF-Ph Project, as part of our broader thrust of promoting sustainable development," Borromeo added.

Risk mitigation

IBF-Ph Project is aimed at addressing the challenges related to climate hazards by communicating what the weather "will do" rather than what the weather "will be."

The project seeks to combine the best available science and local knowledge on forecasting and risk assessment, instead of generating standardized information based on thresholds and lead times.

IBF-Ph Project will run until 2027, with the end-goal of institutionalizing impact-based forecasting and integrating early warnings into investment and policy decisions.

Piloted runs will be done in the disaster-prone areas of Palo, Leyte; New Bataan, Davao de Oro; Tuguegarao City; and Legazpi City.

POLICE FILES TONITE

CCC, NPC sanib pwersa vs. climate change

By: Gilber Pardez

INIHAYAG ni Climate Change Commission PH (CCC) CCC Vice Chairperson at Executive Director (VCED) Robert Borje na mas pinaigting pa ng kanilang tanggapan ang pagpapatupad ng mga istratehiya na layong maibsan ang greenhouse gas (GHG) emissions at iba pang human drivers ng global warming sa pamamagitan ng pagbabawas ng karbon.

Ito'y matapos lumagda sa isang Memorandum of Agreement (MOA) ang CCC at National Power Corporation (NPC) na nagpapahiwatig ng commitment ng komisyon na maisulong ang Nationally Determined Contribution (NDC) ng 75 percent GHG emissions reduction ng Pilipinas at maiwasan ito hanggang 2030.

Ang MOA signing ay pinangunahan kamakailan nina Borje at NPC President Fernando Martin Roxas.

Bahagi rin ito ng itinataguyod ng gobyerno na Carbon Neutrality Program (CNP), isang climate change mitigation strategy sa pamamagitan ng nature-based solutions.

Sa ilalim ng CCC-NPC partnership, isinusulong din ang rehabilitasyon ng mga nakakalbong kagubatan, kabilang ang streambank na natukoy ng NPC na nasa Caliraya-Lumot Watershed Forest Reserve (CLWFR), sa pamamagitan ng reforestation ng 25 ektaryang lupain sa Paete, Laguna.

Bukod dito, isinusulong din ang proteksiyon at paglalatag ng reforestation project sa CLWFR at pagsuporta sa iba pang climate change-related initiatives ng CCC.

"We hope that this MOA can be a model agreement that may be adopted by local government units, NGAs, and private sector. This approach has clear and measurable targets, and will help steer all stakeholders towards concrete results through smaller carbon footprints of organizations, agencies, and communities," pahayag ni Borje.

THE MANILA TIMES

Marina, CCC to partner toward PH shipping decarbonization

By: Carmela Huelar

With the players in international shipping gearing toward reducing their carbon footprints, the Philippines is now also plotting its move in that direction.

Government agencies led by the Climate Change Commission (CCC) and the Maritime Industry Authority (Marina) are leading the way for the Philippine maritime industry to be at par with their counterparts on decarbonization.

The CCC and Marina are considering entering into an understanding to come up with steps on the reduction of the carbon footprint of the country's shipping industry and take advantage of the benefits of "blue" power.

CCC Secretary Robert Borje said the administration is doing its fair share on climate change action, and he believes that having an agreement with Marina will lead to the formulation of a strategic type of partnership on decarbonization.

This initiative is a welcome development for Marina as it is set to host a conference on energy efficiency and education of seafarers, among others, next week in partnership with the Danish Maritime Authority of Denmark and the International Maritime Organization (IMO).

Deputy Administrator for Planning Sonia Malaluan, in the recent courtesy call to the CCC, invited Borje to the Regional Conference: Seizing Opportunities for Green Shipping in Asia and the Pacific, which will be held at Rizal Park Hotel in Manila from May 16 to 17, 2023.

=END=