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ABS CBN

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By: Nina Larson

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By: Allaiza Eclarinal

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By: Alena Mae S. Flores

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By: Liza Agoot

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SUNSTAR

Davao City reconstitutes climate change committee

TO CONTINUE the implementation of the 2019-2023 Local Climate Change Action Plan, which aims to secure the city's development gains and sustainability efforts and initiatives by building disaster-resilient and climate change-adaptive communities, the city government has reconstituted the Davao City Climate Change Committee.

THE PHILIPPINE STAR

NWRB chief's replacement won't affect El Niño preps – MWSS

By: Bella Cariaso

The government's preparations for El Niño will not be affected after National Water Resources Board (NWRB) executive director Sevillo David Jr. was replaced, Metropolitan Waterworks and Sewerage System deputy administrator Jose Dorado Jr. said yesterday.

Spearheads "Bamboo Villages": DA wants bigger share of global bamboo market
By: Ehda M. Dagooc

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Information and Knowledge Management Division

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Extreme heat has dominated the headlines in recent weeks, from the current "heat dome" cooking much of Europe, to heat-fuelled wildfires raging in Greece, Spain, Canada and Hawaii, and soaring temperatures in the middle of the South American winter.

Heatwaves are beginning earlier, lasting longer and becoming more intense, John Nairn, a senior extreme heat advisor at the UN's World Meteorological Organization (WMO), told AFP in an interview.

"It's the most rapidly emerging consequence of global warming that we are seeing in the weather systems," he said, stressing that this was in line with scientific predictions.

"People are far too relaxed about the signs," he lamented.

"The science has been saying this is coming your way. And this is not where it stops."

"It will only get more intense and more frequent."

'PARKED' HEAT

One reason, he explained, was that global warming appears to be leading to a weakening of the global jet streams -- air that flows high in the Earth's atmosphere.

As the jet stream waves grow slower and wavier, they allow weather systems to "become parked" in one spot for longer.

"You can get a summertime situation where you get persistent heatwaves, and the heat just builds and builds and builds, because the wave is not moving on," Nairn said.

If you look at the planet as a whole, he said you could see that "these heatwaves are appearing in each of those same wavelengths around the globe".

"The slowing down and parking of the weather patterns is setting us up so that North America, parts of the Atlantic ocean, Europe and Asia are simultaneously sitting in the (wave) ridges, getting caught."

Heatwaves are among the deadliest natural hazards, with hundreds of thousands of people dying from preventable heat-related causes each year.

'MORE DANGEROUS'

Nairn called for the conversation around heat to become "smarter".

Among other things, he said, there should be far more focus on rising overnight minimum temperatures than on the maximum day temperatures that grab headlines.

Repeated high nighttime temperatures are particularly dangerous for human health, since the body is unable to recover from the heat it suffers through during the day.

Higher overnight temperatures also mean that the energy accumulated during the day has nowhere to go, pushing temperatures even higher the next day.

The fact that minimum temperatures are rising faster than maximums is thus pushing excess energy "into longer periods of higher temperatures", Nairn said.

"It's cumulative... So heatwaves are becoming much more dangerous."

And as the climate continues to change, the situation is due to get worse, Nairn said.

He voiced particular concern over the situation in the tropics and subtropics, pointing to the record heat seen in South America, with temperatures up towards 40 degrees Celsius in the middle of what is supposed to be their winter.

Looking forward, he cautioned that "we're going to see a lot more heatwaves across a much longer period of the year".

In the tropics and subtropics, "unfortunately, the indications are that severe and extreme heatwaves are likely to be able to occur anytime (of year) before the end of the century".

Less sunlight means year-round extreme heatwaves are not expected at other latitudes, but Nairn stressed that there too we will be seeing more "unseasonably warm periods" even in winter.

Asked what could be done to rein in the rampant heat, Nairn stressed that "all of us have the capabilities to actually turn this around".

"We need to electrify everything... and stop burning fossil fuels. It's not harder than that."

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Ayon sa pag-aaral ng nasabing institusyon, ito ay nagpapakita na ang mga nakalistang kumpanya sa Pilipinas ay nagpabilis sa paggamit ng mga renewable energy, habang ang mga mamumuhunan ay naglalagay ng mas mataas na halaga sa mga pure play RE firms kumpara sa mga non-pure play renewables na kumpanya.

Dagdag dito, nagkaroon umano ng pinahusay na interes at kapansin-pansing paglago sa sektor ng RE ng bansa sa nakalipas na dalawang taon.

Ang mga bago at umiiral na mga RE players na may track record sa imprastraktura at mga utility ay nagsimulang palakasin ang mga pamumuhunan sa mga renewable energies.

Giit pa sa pag-aaral na ang mga mamumuhunan ay handang magbigay ng gantimpala sa mga kumpanya na nagpaplanong lumago sa larangan ng mga renewable at magagawang isagawa ang kanilang mga plano.

Binigyang diin din nito na ang mga investors sa renewable energy ay may malaking ginagampanan sa paglago ng ekonomiya ng ating bansa.

ECO BUSINESS

How will India find the climate finance it needs to go green?

When G20 leaders gather in New Delhi in September, the issue of how to fund the action needed to turn their economies green and tackle climate change will be high on the agenda.

India, which has positioned itself as a voice for the Global South on the international stage, is demanding accountability on an overdue promise by rich nations to deliver US\$100 billion in annual climate finance to vulnerable countries.

India also faces a significant challenge at home: mobilising trillions of dollars for its own climate plans, such as boosting renewable energy, to cut emissions to net zero by 2070.

While there is no official estimate, researchers say trillions of dollars will be required by 2030 - and flows of green finance are only about a quarter of what is needed now.

To unlock larger amounts of money faster, experts told Context that India should provide a clear definition of the economic activities it considers to be green.

Here we take a closer look at current funding, needs and ways to increase green investment in India:

How much green finance is India seeking?

On the path to meeting a national goal to cut emissions to net zero by 2070, India has set short-term targets for 2030, including increasing clean power capacity to 500 gigawatts (GW) up from about 170 GW now, and meeting half of its energy needs with renewables.

The Indian government has not published an assessment of how much funding it will need to achieve those aims.

But the Council on Energy, Environment and Water, an Indian think-tank, pegs the investment required to reach net zero at US\$10.1 trillion.

The lion's share of the money is to shift India from a fossil fuel-heavy economy, now reliant on coal, to one driven by renewables led by solar power.

To make the energy transition, India will need to green its electricity supply and transport, and decarbonise its industries.

This will require financing for infrastructure including renewable power capacity, new electricity grids and large-scale battery plants to store clean energy, as well as technologies like cooling and capturing carbon emissions.

In May, the Reserve Bank of India said the country should seek to deploy green financing equalling at least 2.5 per cent of gross domestic product each year until 2030.

It will need new investments in the range of US\$7.2 trillion to US\$12.1 trillion by 2050, the central bank noted in a report.

And if the energy transition is accelerated, experts say the financial requirements will grow exponentially.

For instance, several coal power plants in India's energy fleet are just 10-15 years old. To recover the initial investment, a plant typically needs to run for 30 years.

But if India decides to shut down those plants early, it would create huge non-performing assets - a major financial risk given that 4-5 per cent of the balance sheets of Indian banks and other financing institutions are exposed to coal power plants, said Labanya Prakash Jena, head of the Center for Sustainable Finance at the Climate Policy Initiative (CPI), a global think-tank.

Lenders and equity investors would have to be compensated using vast sums of concessional finance, Jena added.

And making up for the lost power-generation capacity would require installing renewables capacity and battery storage on a much larger scale than now planned, hiking the bill.

In addition, between 5 million and 10 million people whose livelihoods now depend on the fossil fuel economy, directly and indirectly, will need help to shift to new jobs.

The topic of a "just transition" for workers is fairly new in India - and it remains unclear how much helping impacted communities will cost, said Sandeep Pai, research director at the Swaniti Initiative, an Indian policy think-tank.

How much green finance is currently flowing in India?

Green investment is so far at much lower levels than India requires, analysts say.

In the financial year 2020, green finance flows tracked by CPI were at US\$44 billion per year, only about a quarter of what India estimated it would need through to 2030 when it

produced its first - and now outdated - climate action plan under the Paris Agreement in 2015. It has yet to update the figures.

Domestic funding accounted for 83 per cent in 2020, with international finance making up the balance.

Within India, sources of climate finance remain limited - but globally there are huge amounts that could be tapped.

For example, the Glasgow Financial Alliance for Net Zero (GFANZ), the world's largest coalition of financial institutions committed to transitioning the economy to net zero, has a pool of US\$130 trillion that could be used for climate action globally.

But for India to access that money, experts say it needs a framework to help define how much is required and to attract investors.

What can help India tap green finance faster?

As a first step, India should define for the capital markets what it regards as "green" economic activities and finance, which would also help it measure and monitor flows, said Dhruba Purkayastha, CPI's India director.

India has yet to put in place a so-called "green taxonomy" - as in the European Union, China and Malaysia - which provides definitions and signals where green investments are possible.

India's finance ministry started working on recommendations for a green taxonomy in late 2020, which were submitted in 2022. But the government has yet to make anything public.

Once India has a taxonomy, it can use methods such as "priority sector lending" to channel bank loans into green projects in areas of the economy that may not otherwise receive adequate or timely finance, Purkayastha said.

Further, India needs to allocate more direct government spending to green activities, which can be blended with private sources to leverage commercial investment, he added.

India would also benefit from the creation of a green financial institution or green bank, enabling it to mobilise funding from both domestic and international sources, he said.

INTERAKSYON

US seeks focused, efficient fund for climate disasters

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With wealthy nations slow to deliver \$100 billion annually to help countries reduce emissions and adapt to a warmer world, poorer nations successfully demanded at last year's COP27 climate summit separate funding for loss and damage, including a dedicated fund, which countries will adopt this year.

In climate negotiations, "loss and damage" refers to existing costs incurred from climatefueled weather impacts, such last year's devastating Pakistan flooding.

The new Loss and Damage fund should target the most vulnerable countries and focus on areas not already covered by development banks or emergency relief funds, two U.S. State Department officials told Reuters.

The U.S. is part of a 24-country committee deciding how the fund will work before the COP28 climate summit in Dubai can officially adopt it this year. The committee will meet again next week in the Dominican Republic.

"We don't really want redundancy with existing funds, because that's not an effective and efficient way to deal with the issue," said Sue Biniaz, deputy special envoy for climate at the State Department, in an exclusive interview.

Instead, she said, the new fund should develop an expertise "as opposed to covering everything in the universe."

The U.S. had wanted a two-year process to analyze funding gaps before launching a fund, but it went along with the COP27 consensus for action this year, Biniaz said.

At the committee's last meeting in July, the U.S. proposed focusing the fund on covering slow-onset events such as sea level rise and desertification, as such needs can fall through the funding cracks, said Christina Chan, managing director for adaptation at the State Department and U.S. representative on the committee.

She said the U.S. also suggested the fund be used for post-disaster reconstruction if a country needs more beyond eligible development bank grants.

The U.S. position on loss and damage has evolved in recent years, from a point at which Washington and the EU resisted even discussing the issue for fear of legal liability for historic emissions.

Both voted to approve new funding arrangements under the condition that the fund not be about liability for rich countries and compensation.

Biniaz said she "violently opposes" arguments by some countries and environmental groups that developed countries have a legal obligation to pay into the fund.

Nonprofit Action Aid has said, for example, that the 1992 U.N. Framework Convention on Climate Change implies this obligation with the idea that industrialized nations responsible for emitting most of the carbon dioxide in the atmosphere over the last century should do more to address climate change.

"That's just completely inaccurate," she said on whether developed countries are liable, adding that the 2015 Paris Agreement did not include such an obligation.

Instead, both Washington and Brussels say the fund should be filled from myriad sources including industry taxes, philanthropic donations or other schemes. Biniaz said one example might be revenues from the U.S.-proposed carbon reduction accelerator.

The U.S. and EU have also said a big economy like China could contribute. Biniaz said this came up during recent bilateral meetings with China, but she did not offer more details.

Other negotiators and officials have proposed ideas including creating new revenue streams through taxing environmental pollution, such as methane emissions or shipping pollution and windfall profits from oil and gas.

"We need to have a global system with a broad contribution heavily weighted to the richest people to make the biggest contribution," said Avinash Persaud, special finance envoy to Prime Minister Mia Mottley of Barbados.

This could mean that some emerging economies would contribute if they continue with polluting practices. With many national budgets strained, Persaud said the idea of taxing emissions was gaining popularity in some countries.

Another sticking point likely to emerge is who should benefit from a fund, with disagreement over which countries are most vulnerable

"It's very difficult to create a straight cut dividing eligible and noneligible," said Dileimy Orzoco, senior policy advisor at climate advisory group E3G.

The world's least developed nations want the fund to be limited to the needlest nations. Others worry that such a narrow definition will leave out some of the worst hit by climate impacts, such as middle-income countries like Pakistan or the Philippines.

KHALEEJ TIMES

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'Parked' heat

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MANILA STANDARD

PH starts transition to clean energy to attain balanced mix

By: Alena Mae S. Flores

The Philippines is embarking on an ambitious transition to clean energy, with the goal of attaining 50-percent renewable energy mix by 2040 that would require investments of \$153 billion.

The Department of Energy aims to achieve energy savings on oil products, 10-percent electric vehicle penetration in road transport, advanced and interoperable information and communications technology in the energy chain and a resilient and climate-proof energy infrastructure.

It said major investments are needed to realize the targets. Bulk of the investments will be spent in the power sector for the construction of new power plants amounting to \$115.3 billion, including \$94.3 billion for renewable energy and 21 billion for conventional power projects.

About \$6.97 billion investments are needed for transmission projects.

Meanwhile, investments in the upstream sector will require about \$10.05 billion for oil and gas exploration and development; \$13.2 billion for coal exploration and production; and \$510 million for renewable energy (pre-development activities).

Investments in the downstream energy sector focuses on oil distribution and import terminals with investments of about \$2.94 billion, biofuels production at \$2.38 billion and liquefied natural gas terminal with \$1.78 billion.

"We will continue to work on long-term solutions in accordance with the clear goals set by the President to develop indigenous sources of energy, particularly renewables. We commit to pursue our mission and respond to emerging energy challenges and issues to ensure sustainable, stable, secure, accessible, and reasonably priced energy," Energy Secretary Raphael Lotilla said.

Solar projects

Under the 2020 power generation mix, RE share was only 21.2 percent. The DOE wants to increase this to 50 percent by 2040.

It intends to bring down the share of coal in the power mix to 23.1 percent by 2040 from 57.2 percent in 2022. The share of natural gas is expected to rise to 26.7 percent from 19.2 percent, while biomass is seen to go down to 4.4 percent from 10.6 percent.

As part of the target, oil-based power plants will have a very minimal share in the power mix by 2040 from 2.4 percent in 2020.

In terms of power generation capacity, theRE is forecast to grow to 73,866 megawatts under the DOE's clean energy scenario for 2040 from 7,617 MW in 2020.

Solar will dominate the clean energy scenario by 2040, with a capacity of 45,118 MW, up from 1,019 MW in 2020.

Hydro capacity will rise to 16,397 MW from 3,779 MW; wind to 11,387 MW from 443 MW; biomass to 486 MW from 447 MW; and geothermal to 480 MW from 1,928 MW.

The shares of coal and oil-based plants are expected to go down to 2,641 MW from 10,944 MW and from 4,237 MW to 381 MW, respectively.

The share of natural gas will increase to 15,430 MW from 3,453 MW.

RE programs

The DOE lined up several plans and programs to help boost RE development. These include the renewable energy portfolio standards which require electricity suppliers to source an agreed portion of their supply from eligible RE facilities and the Green Energy Auction Program, which sets the framework for the facilitation of immediate and timely investment for new and additional RE capacities.

Other programs are the Green Energy Option Program, which provides end-users the option to choose RE sources as their source of energy; RE market rules, which establishes the market for the trading of RE certificates between and among trade participants; and open and competitive selection process, which facilitates project development by offering well-characterized RE sites to project developers.

Also included are the Renewable Energy Trust Fund that finances research, development and promotion of widespread and productive RE systems.

PHILIPPINE NEWS AGENCY

Baguio, Nueva Ecija's San Jose City ink sisterhood ties

By: Liza Agoot

This city and San Jose City in Nueva Ecija have formalized sisterhood ties on Wednesday, under which both local government units are expected to have information sharing on culture, disaster preparedness, agriculture, and tourism.

"We go into partnerships with local government (units) that can help San Jose, especially on tourism," Mayor Mario Salvador of Nueva Ecija said in his message during the sisterhood and memorandum of agreement signing at the Baguio Convention Center.

Like Baguio, San Jose City also wants to boost tourism arrivals, which he noted has a domino effect on the local economy.

"We know that Baguio is a very popular tourist destination, and we would like to learn from it so that our city and our people will also benefit from the gains of tourism," he added.

Salvador described San Jose City's current tourism industry as "seasonal," and they would like to learn a lot of things from Baguio, especially its best tourism best practices that can be adopted locally.

Mayor Benjamin Magalong, for his part, said that with Baguio receiving a three-year grant to boost its disaster resilience activities and programs, the local government can help San Jose also be prepared and resilient.

"We can share with you what we are doing because we know that we are experiencing the effects of climate change and preparation is always the key," Magalong said.

Baguio's Smart City project, which aims to apply artificial intelligence in various fields of operation is also expected to be shared with San Jose, now a sister city of the country's summer capital.

"This is a long-term partnership where we can share what we know, and we will also learn from San Jose," Magalong said.

Cultural exchanges, agricultural knowledge and other best practices will be among the shared relationships of the two local government units.

SUNSTAR

Davao City reconstitutes climate change committee

TO CONTINUE the implementation of the 2019-2023 Local Climate Change Action Plan, which aims to secure the city's development gains and sustainability efforts and initiatives by building disaster-resilient and climate change-adaptive communities, the city government has reconstituted the Davao City Climate Change Committee.

Based on Executive Order No. 21 Series of 2023 signed by Davao City Mayor Sebastian "Baste" Duterte on August 14, 2023, the DCC shall consist of more offices and members compared to its original composition.

The City Environment and Natural Resources Office, Davao City Investment and Promotion Center, Davao City Water District, and Davao Light and Water Company are added as members of the body, which was originally created in 2021.

Previously based on Executive Order No. 47 series of 2021, An Order Creating the Davao City Climate Change Committee, the member offices of the body are Davao City Planning and Development Office, City Disaster Risk Management and Reduction Office, City Health Office, City Engineer's Office City Agriculturist Office, City Veterinarian's Office, City Transport and Traffic Management Office, Department of Environment and Natural Resources-Environmental Management Bureau 11, Davao City Water District, Davao Light and Power Company and Interface Development Interventions for Sustainability and two representatives from the academe.

The secretariat of the body was changed from the City Environment and Natural Resources Office to the Davao City Planning and Development Office.

The duties and functions of the DCC include overseeing the implementation of the identified plans, programs, and activities under the thematic areas of LCCAP; formulating a strategic framework on Climate Change to serve as the basis for a program for climate change planning, research, and development, extension, and monitoring of activities on climate change.

The body shall also coordinate and synchronize climate change programs in the city; recommend legislation, policies, strategies, programs, and appropriations for climate change adaptation and mitigation and other related activities; conduct Greenhouse Gas Inventory and formulate strategies for mitigating Greenhouse Gas (GHG) emissions, and anthropogenic sources and enhancing removal by sinks; oversee the popularization of climate change, local vulnerabilities, and risks, relevant laws and protocols, and adaptation and mitigation measures through campaigns and information dissemination;

and create and publish the efforts, initiatives, and accomplishments of the city in mitigating climate change.

THE PHILIPPINE STAR

NWRB chief's replacement won't affect El Niño preps - MWSS

By: Bella Cariaso

The government's preparations for El Niño will not be affected after National Water Resources Board (NWRB) executive director Sevillo David Jr. was replaced, Metropolitan Waterworks and Sewerage System deputy administrator Jose Dorado Jr. said yesterday.

In an interview with The STAR, Dorado said that Environment Secretary Maria Antonia Yulo-Loyzaga signed Special Order 2023-500 designating Director III Ricky Arzagon as officer-in-charge executive director of NWRB on Aug. 11.

"It will not affect as the preparations for the El Niño were already set," Dorado.

Dorado said customers will continue to enjoy uninterrupted water supply despite the 48 cubic meters per second (CMS) water allocation given to Maynilad Water Services Inc. and Manila Water.

"Actually, we even decreased the water flow from Angat Dam as the water supply from lpo is still high, at more than 100 meters. We requested (the NWRB) to bring down the water flow to avoid the spilling level of lpo Dam. We are using the water from lpo Dam to provide water to La Mesa Dam," Dorado told The STAR.

As of 6 a.m. yesterday, the water level of Ipo increased by 0.22 meters after it reached 100.28 meters compared to its previous level of 100.06 meters.

"Even if the water allocation (for Maynilad and Manila Water) is only 48 CMS, we have sufficient water," Dorado added.

The water level of Angat Dam slightly dropped by 0.04 meters after it reached 198.08 meters compared to its previous level of 198.12 meters.

It is still 18.08 meters higher than its minimum operating level of 180 meters.

Meanwhile, the Senate yesterday tackled proposed measures that mandated the creation of rainwater harvesting facilities in the country amid a looming water shortage crisis due to climate change and the El Niño phenomenon.

"The growing incidence of extreme and prolonged drought demands that we find innovative opportunities that will be our tool in this era where climate change lies at the very heart of what the future holds for all of us. And rainwater harvesting is one such innovative opportunity that we can utilize to our advantage," Senate public works committee chair Ramon Revilla Jr. said.

During the hearing, senators learned from representatives of the Department of Public Works and Highways of the existing Rainwater Collection System project, which targets public schools as rainwater harvesting locations.

<u>Spearheads "Bamboo Villages": DA wants bigger share of global bamboo market</u>
By: Ehda M. Dagooc

The Philippine government is poised to get a bigger chunk of the forecasted US\$90 billion global bamboo market by 2030, which will largely benefit the poor and Indigenous People in ancestral lands in the Philippines.

Newly-appointed Department of Agriculture (DA) Undersecretary Deogracias Victor "DV" Savellano announced that to start realizing this goal, the Marcos administration is embarking on a flagship multi-billion peso "Bamboo Villages," program.

Under this program, the DA will implement the "Buong Bansa Magtanim Ng Kawayan" to create a livelihood in the countryside.

The program will use bamboo as a climate change mitigation tool even as President Ferdinand R. Marcos Jr., himself cited during the United Nations General Assembly that the climate challenge is a major policy goal of his administration.

Savellano has been leading consultations on the concept of Bamboo Villages which he has been pushing for as an inclusive, community-based approach to jobs creation and agricultural development.

"With bamboo growing abundantly in the Philippines, we can tap a rich economic resource if we only have a national program to develop it as an industry as what our neighbors have already invested in," said Savellano.

Among Asian bamboo programs that brought huge economic value are Indonesia's 1,000 Bamboo Villages and Vietnam's 100-hectare Bamboo Villages.

According to Isidro I. Alcantara, a bank and mining executive, Thailand just allocated \$10 billion for the next 10 years to develop its bamboo industry. Alcantara pioneered bamboo planting in a mining area in Marcventures in Surigao del Sur.

China, on the other hand, generates the biggest bamboo revenue at \$35 billion yearly.

Savellano just led last week a consultation in Manolo Fortich, Bukidnon a proposed legislation allocating five percent of the budget of various government agencies for bamboo propagation.

However, he asserted at a Senate hearing last August 9 that an institutionalized bamboo program will be needed to consolidate different government programs on bamboo that are now scattered across agencies.

"We need to harmonize our programs that are now uncoordinated. We need to obtain the cooperation of each individual and harness all economic resources to attract private sector investment in bamboo," Savellano said.

Bamboo bills filed in Congress, primarily Senate Bill 605 and House Bill 7941, have provided for a P100 million budget for the institutionalization of the Philippine Bamboo Industry Development Program.

While P100 million yearly may be a heavy yearly budget for the government, Senator Nancy Binay said the legislature should review the huge economic potential offered by bamboo as against costs. This, as bamboo's time has come given the global urgent call to reverse climate change.

Former Agriculture Secretary Luis P. Lorenzo Jr., an investor now at Florida-based Rizome which produces world-class engineered bamboo as an alternative to hardwood lumber, said bamboo can be the biggest agriculture industry that the Marcos Administration can build.

Bamboo can be the long-term solution to the insurgency. Rizome's bamboo plantations are now reintegrating rebels into the mainstream economy by giving them a livelihood. His company just entered into a Memorandum of Agreement for a bamboo project with the IP Manobos covering 2,500 hectares of ancestral domain land in North Cotabato.

"Bamboo gives a very good return. Our business is already a billion-peso business just with that. It employs thousands of people. What's good about it is we can create community-based first-level processing (livelihood programs). (People) can make slats, instead of just buying a P70 peso pole. We can give them P400 per pole equivalent," Lorenzo said.

A single bamboo slat is now bought by Rizome's Cagayan de Oro plant at P13 each. As there is an average of 24 slats per pole, and seven poles per clump, land producing 200 clumps per hectare can generate P436,800 gross income per year.

"Given you have a P100,00 cost, you have a huge net income of (more than) P300,000 per hectare. Our people just have to be taught. They must be hardworking and should sharpen their blades every day."

To support the development of the bamboo industry, Lorenzo said bureaucratic processes should be eliminated in plantation, harvesting permits. Plantation contracts of 25 years plus 25 years should be easy to obtain.

With bamboo's "strong like steel, tough like concrete, beautiful as hardwood," bamboo should be included as a certified material in the Building Code.

Bamboo has become a raw material for a wide range of products including lumber as an alternative to hardwood (beams, engineered wood, tiles), textiles, carbon composites for windmill turbine blades, large diameter water pipes and sewage mains, and bamboo pellets to replace coal in power generation.

Alcantara, also a former chairman of the Philippine Nickel Industry Association, said during the Senate hearing that the mining industry can be a catalyst for bamboo's development as an industry. It can generate \$3.5 billion in revenue per year, equivalent to the revenue from the Philippines' mining sector. This is given vast areas in mining tenements where only 25 percent have mineable ore.

The Philippines has 3.75 million hectares of idle land waiting to be developed, Alcantara said. Yet, even if only 400,000 hectares are developed for bamboo equivalent to 10% of China's 4.2 million hectares, the Philippines can earn \$3.5 billion yearly. It can generate one million new direct jobs.

For wood products alone, the Philippines exported \$1.81 billion in a recent year. However, the Philippines imported \$1.29 billion in wood products.

"If we substitute the imports, can you imagine the savings in foreign exchange reserves? It's like exporting also," Alcantara said. "For handicrafts, we have the best handcraft makers in the world. Our craftsmen are being offered P60,000/month by other countries. We're even losing our craftsmen."

In the 2021 revenue of \$59.3 billion, the furniture segment had the largest revenue share of 25.7 percent, expanding yearly at 4.4 percent.

Ocampo said the bamboo shoots segment is also a growth area as an edible vegetable is significantly growing due to the rising awareness of healthy food. Bamboo shoots contain amino acids, proteins, Vitamin A, niacin, and thiamine, among others.

For the Philippines' bamboo product export, destinations are the United States, Japan, and Europe (United Kingdom, Germany, and France).

As of 2022, investments generated in the bamboo industry totaled P89.2 million, and domestic sales, P143 million. The sector generated 10,898 jobs, 5,012 micro small, and medium industries, and 92 community-based enterprises.

As a climate-friendly grass, bamboo sequesters 11 to 15 times the carbon dioxide compared to a tree. It can be nurtured and sustainably harvested, for 100 years.

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