

News Report

27 September 2019

Local

1. PH won't allow China to reclaim Panatag Shoal - Palace

Manila Bulletin, 27 September 2019, p. 1, continued on p. 10

President Duterte will not allow any assault on the country's sovereignty, Malacañang said, after a Supreme Court magistrate warned that China might try to reclaim Scarborough Shoal, also known as Panatag Shoal and Bajo de Masinloc, from the Philippines.

Presidential Spokesman Salvador Panelo said the government would invoke the country's arbitral win on the South China Sea dispute to prevent any attempt to seize the local territory.

Korea

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Economic

2. Lower capital requirements for foreign retailers approved by Senate

Business World, 27 September 2019, p. 4/S1

The senate committee approved in principle measures that reduce the minimum paid-up capital for foreign companies seeking to enter the retail sector. In the House of Representatives, House Bill 9057 was approved at the committee level and is set for plenary approval. The measure also passed the final reading in the House during the 17th Congress but failed to pass in the Senate.

3. AIIB eyes PhI infra projects for financing

The Philippine Star, 27 September 2019, p. B5

China-led Asian Infrastructure Investment Bank (AIIB) is exploring various infrastructure projects in the Philippines for possible financing assistance, according to the Department of Finance. Finance Undersecretary Mark Joven, who is assisting AIIB in developing its project pipeline, said several water projects and at least two long-span bridge projects are now being discussed for possible financing.

4. US firm gets go signal to build LNG plant

The Philippine Star, 27 September 2019, p. B8

US-based firm Excelerate Energy L.P has received the go signal from government to pursue its proposal to build a liquefied natural gas (LNG) facility in the country. Under their proposal, the LNG company based in Texas is looking to build a floating storage and regassification unit (FSRU) offshore Batangas.

5. PhI energy roadshow stirs interest from foreign firms - DOE

The Philippine Star, 27 September 2019, p. B10

The Department of Energy (DOE) attracts the interest of more international companies as it continues to conduct roadshows abroad to promote the Philippine Conventional Energy Contracting Program (PCECP). The agency has received a total of 21 requests of area clearances as of Sept. 5, which resulted in the submission of seven letters of intent (LOIs) from six companies.