# Mineral Accounts

The Philippines, being one of eight country partners in the World Bank's WAVES (Wealth Accounting and the Valuation of Ecosystem Services) global partnership, is currently developing a national mineral account.

WAVES will help the Philippines measure the country's natural resources and evaluate how they can be used equitably and sustainably. WAVES will provide key decision makers with scientific-based evidence and information to assess the social, economic and environmental trade-offs of different resource-use scenarios and their implications on sustainable development.

In 2015, the Philippine Statistics Authority (PSA) completed the preliminary physical and monetary mineral asset accounts for gold, copper, nickel, and chromium.
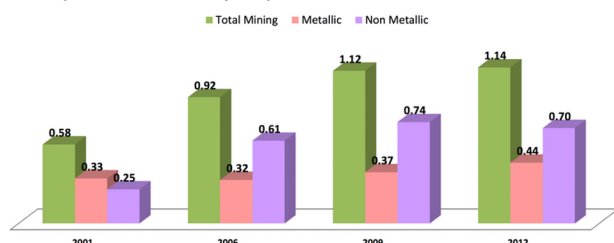
The national mineral account will generate different scenarios of mineral wealth and analyze the associated trade-offs of different land uses.

## Contribution to Export Revenue (in percent)
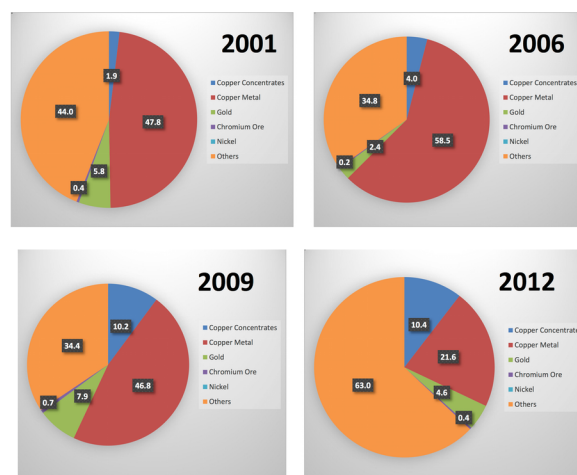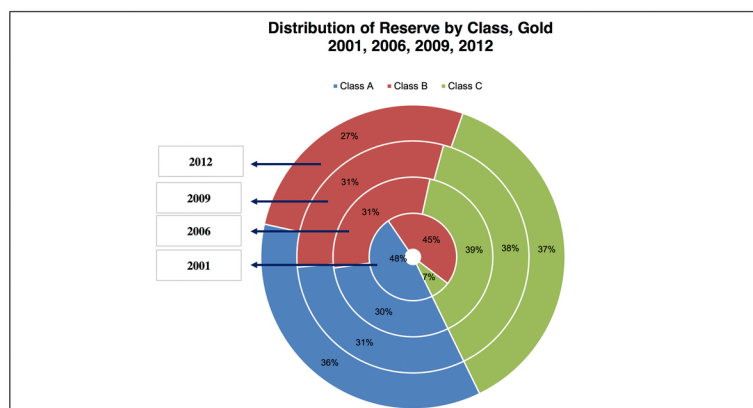


## Contribution to GDP

**(GVA at constant 2000 prices)**



Source: PSA

Mining of metallic and non-metallic resources contributed to the country's Gross Domestic Product (GDP) by 0.58% in 2001 and increased to 1.14% in 2012.
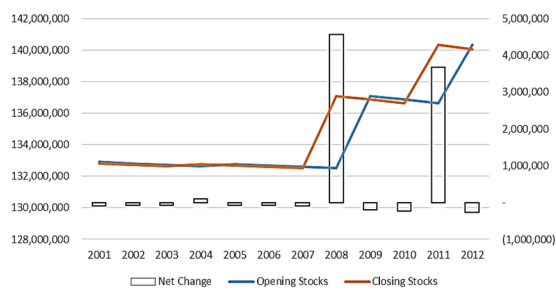
## Gold



Distribution of Reserve by Class, Gold 2001, 2006, 2009, 2012

Class A: Commercially Recoverable Resources
Class B: Potentially Commercially Recoverable Resources
Class C: Non Commercial and Other Known Deposits

# Copper

**Closing and Opening Stock for Class A, Net Change of Stock, in DMT, 2001-2012**
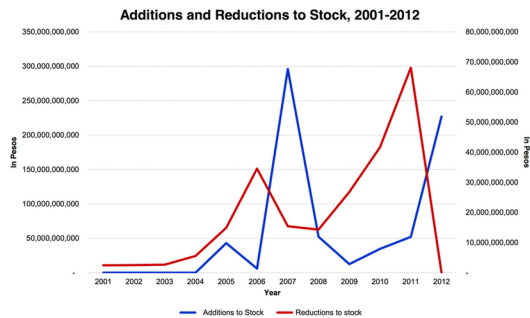


The net change between the opening and closing stock for copper was highest in 2008.

**Value of Total Resource Rent from Copper Extraction, 2001-2012**
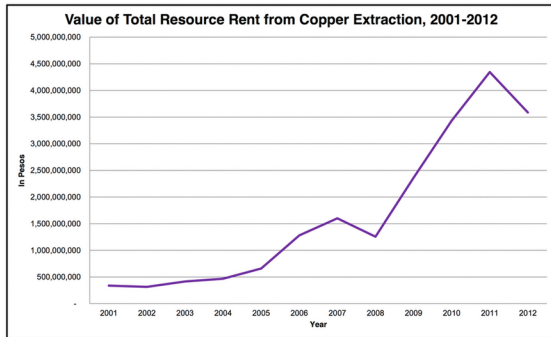


For the period 2001 to 2011, the value resource rent from copper extraction was increasing.

# Nickel

**Additions and Reductions to Stock, 2001-2012**
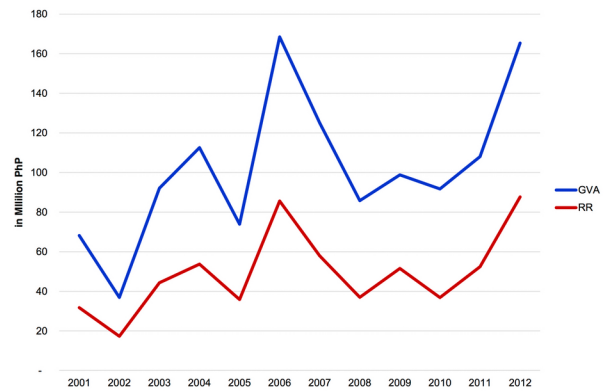


Addition to the stock of nickel reserves was highest in 2007 while reduction in the stock of nickel reserve was highest in 2011.

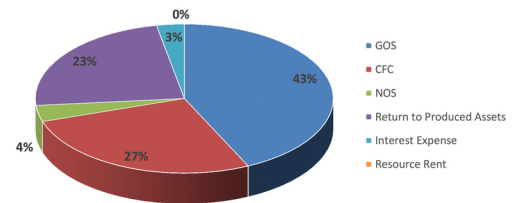**Nickel Opening and Closing Stocks for Class A, Net Change, 2001-2012**
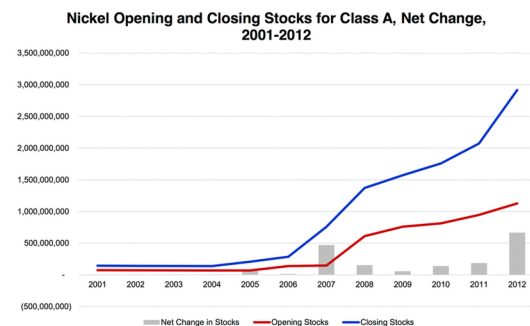


The net change between the opening and closing stock for nickel showed an increasing trend.

# Chromite

**GVA and resource rent for reserves, 2001 -2012**



**Gross Value Added for Chromium**



From 2001 to 2012, the value of resource rent and Gross Value Added showed an increasing trend.

## Way Forward:

- Institutionalize the generation of asset accounts in the PSA.

- Conduct special studies to address data problems.

- Approval of PSA Board on adoption of the Philippine version of classification of mineral reserves and resources based on the United Nations Framework Classification for Fossil Energy and Mineral Reserves and Resources (UNFC).

- Conduct capability building for data producers, compilers, and users of mineral asset accounts.

**WAVES**

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