



balita

No. 3687, March 16, 2017

GUEST OF HONOR AND SPEAKER



Hon. ALFONSO G. CUSI

Secretary
Department of Energy
Republic of the Philippines

KABALITA

Let our Energy Reservoir find ways to power the nation to its peak as he reinvigorates Asia's First Rotary Club with his presence.

What's Inside

Program	2
President's Corner	3
Guest Speaker's Profile	4
The Week That Was	5-12
RCM Weekly Birthday Celebrants/ Books for	12
Typhoon Victims of Tacloban Meeting	
International Yachting Fellowship/ Joint Club Meeting	13-14
On the lighter side	15-16
Public Health Nutrition and Child Care	17
Advertisement	18-20

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PROGRAM

RCM's 33rd for Rotary Year 2016-17

Thursday, March 16, 2017, 12N, New World Makati Hotel Ballroom

OIC/Moderator: **PSAA"Gunter" Matschuck**

Program Timetable

11:30 AM	Registration and Cocktails	
12:25 PM	Bell to be Rung: Members and Guests are requested to be seated:	PSAA"Gunter" Matschuck OIC/Moderator
12:30 PM	Call to order	Pres. "Teddy" Ocampo
	Singing of the Republic of the Philippines National Anthem	RCM WF Music Chorale
	Invocation	Rtn. "Nicky" Villaseñor III
	RC Manila Hymn	RCM WF Music Chorale
	The Four (4) Way Test Credo	All Rotarians led by STAR Rtn. Rene Policarpio
12:35 PM	Introduction of Guests and Visiting Rotarians; and Personalities Seated at the Presidential Table Welcome Song	STAR Rtn. "Wolf" Harle RCM WF Music Chorale
12:40PM	Maligayang Bati (RCM Birthday Celebrants) Mar. 19.... DE/Dir."Issam" Eldebs Mar. 20.... Rtn. "Rey" Vea; Mar. 22.... PD "Conrad" Benitez II Happy Birthday Song	RCM WF Music Chorale
12:45 PM	President's Time	Pres. "Teddy" Ocampo
12:50 PM	Introduction of Guest of Honor and Speaker	Rtn. "Bodo" Goerlich
	Address: Hon. Alfonso G. Cusi Secretary, Department of Energy	
	Public Forum Club Fund Raising Raffle of Cash Prizes	Dir./DE "Bobby" Joseph
2:00 PM	Response, Presentation of Token of Appreciation to Secretary Alfonso G. Cusi and Meeting Adjournment	Pres. "Teddy" Ocampo

PRESIDENT'S CORNER



Last week, we had our very own Rtn. Ricky Trinidad enlighten us on Boom or Burst: Fundamentals Versus Sentiment as well as Pro-Growth Policies versus Social Issues which focused on stock exchange behavior, catalysts for the economy, risks to watch and national goals of the Duterte Administration. The topic excited the interest of the many in attendance at our new home, the New World Makati Hotel.

As for updates within our club, we are still in the process of gathering Manila Rotarians to attend the 60th Anniversary of our sister club, the Rotary Club of Osaka East this coming May 27, 2017. For more details, please coordinate with our Secretariat. Likewise, our World Famous Chorale received an invitation from the district recently to sing the Philippine National Anthem and the National Anthem of the United States of America during the opening of the DISCON 2017 on March 31, 2017 at the Sofitel Philippine Plaza Manila in Pasay City. Also, I wish to invite all of you to support RACoustic 7, a benefit concert to support the End Polio Now, of our Rotaract club, the Rotaract Club of De La Salle University Manila, this evening, March 16, 2017, at the Natividad Fajardo Auditorium, Andrew Bldg., De La Salle University Manila. Our World Famous Music Chorale supports this project.

Updates from around the district include the attendance of CoS Cesar Ubaldo at the Joint Club Meeting of the Rotary Club of Pasay Southeast, the Rotary Club of Hiyas ng Maynila, the Rotary Club of Pasay West and the Rotary Club of Lubang Island with visiting Japanese Rotarians from District 2700 last March 10, 2017 at the Philippine Navy Officers Club in Taguig City. The day after, March 11, 2017, CoS Cesar Ubaldo and SDG/Dir. Albert Alday attended the International Yachting Fellowship of Rotarians Philippine Regional Command Gala Night and Grand Assembly at the Golden Bay Fresh Seafood Restaurant in Pasay City where SDG/Dir. Albert Alday was inducted as Fleet Vice Commodore (FVC) of the Rainbow Fleet while CoS Cesar Ubaldo was inducted as Fleet Vice Commodore (FVC) of the North Star Fleet. Earlier that day, CoS Cesar Ubaldo attended the Governor's Visit of the Rotary Club of Manila Magic at De La Salle University Manila. Three days later, March 14, 2017, CoS Cesar Ubaldo and I attended the dance practice for the DISCON 2017 at the Asian Institute of Maritime Studies in Pasay City. Likewise, CoS Cesar Ubaldo and SDG/Dir. Albert Alday are busy with preparations for the DISCON 2017 as the committee now meets every Thursday afternoon. On this note, I wish to exhort my fellow Manila Rotarians to register for the DISCON 2017 which will take place from March 31, 2017 to April 1, 2017.

Today, PP Glen Bailey of the Rotary Club of Honolulu Sunset will treat us to a Magic Show at 11:30am before Hon. Alfonso Cusi, Secretary of the Department of Energy, takes centerstage. I look forward to your cooperation as we endeavor to make our stars shine this Rotary Year 2016-2017 through meaningful projects and fellowships that will strengthen the bonds of Asia's First Rotary Club.

GUEST OF HONOR & SPEAKER'S PROFILE



Hon. Alfonso G. Cusi
Secretary, Department of Energy
July 2016 -Present

Energy Secretary Alfonso G. Cusi has more than four decades of leadership experience in both the private and public sectors. As a leader in the Philippine business sector, Cusi was engaged in the logistics and transportation industries.

He was the Chairman of the Batangas-based shipping company Starlite Ferries, Inc., which is spearheading the modernization of the domestic shipping industry with its recent acquisition of brand-new roll-on, roll-off (ro-ro) commercial vessels custom built in Japan.

He also founded and served as Chairman and President of various companies engaged in logistics and distribution, manning and crewing, maritime engineering as well as convenience stores.

Recognized as a good corporate steward, he also served as Board Member of the mining firm Intex Resources Philippines, Inc., a subsidiary of the Norway-based Intex Resources ASA.

Cusi started his career in the government service during the Arroyo administration, serving as General Manager of the Philippine Ports Authority (PPA) from February 2001 to July 2004. He was instrumental in the launch of the Strong Republic Nautical Highway that linked Luzon, Mindoro, Panay and Zamboanga del Norte in the country's western seaboard.

He also served as General Manager of the Manila International Airport Authority (MIAA) from August 2004 to March 2010. He initiated the opening of the mothballed NAIA Terminal 3 in 2008.

As Director General of the Civil Aviation Authority of the Philippines from March to December 2010, he laid the groundwork for the restoration of the Category 1 status of the Philippine aviation industry.

Cusi hails from Roxas town in Oriental Mindoro and from Cebu City. He earned his Bachelor of Science degree in 1972 from La Salle College in Bacolod, his Master's degree in Business Administration in 1976 from the University of the Philippines-Cebu, and his Doctorate in Business degree, honoris causa, in 2008 from the Polytechnic University of the Philippines.

He was also the Vice-Chairman of PDP-Laban prior to his appointment as a member of the Cabinet.

THE WEEK THAT WAS



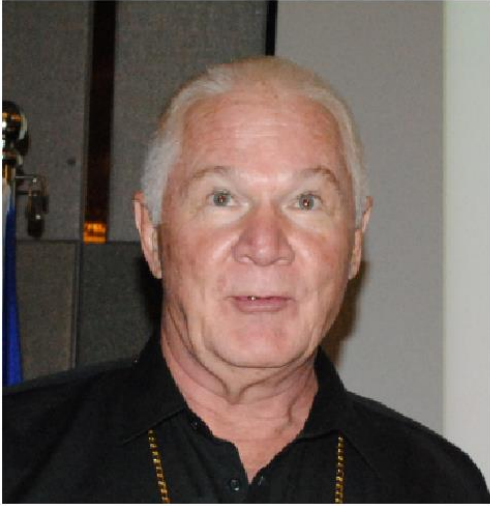
Pres. “Teddy” Ocampo calls the 32nd meeting of Rotary Club of Manila, to order at the New World Makati Hotel.



Rtn. “Henning” Karcher as OIC/ Moderator directs the program of activities.



Rtn. “Momo” Mommerts delivers an ecumenical invocation.



Rtn. "Collin" David Patterson introduces guests, visiting Rotarians and personalities seated at the presidential table.



Pres. "Teddy" Ocampo during the president's time requested **AT "Hermie" Esguerra** for a brief update on the non-appearance for a valid cause of **DENR Sec. Regina Paz L. "Gina" Lopez** which the latter read an SMS message sent by **Sec. "Gina" Lopez** expressing sincere apology to the Rotary Club of Manila, for her inability to attend due to the resumption of Congress' Commission on Appointments



STAR Rtn. Tom Drilon does the honor and pleasure of introducing a fellow member, **Rtn. Enrico M. “Ricky” Trinidad**, President, MOCYRI Holdings Corporation; Former Senior Vice President and Chief Financial Officer, Century Peak Metals Holdings Corporation, as guest speaker.



Rtn. Ricky Trinidad enlightened his fellow Manila Rotarians, Visiting Rotarians and guests on Boom or Burst: Fundamentals Versus Sentiment as well as Pro-Growth Policies versus Social Issues which focused on stock exchange behavior, catalysts for the economy, risks to watch and national goals of the Duterte Administration.

Summary of Speech of Enrico M. Trinidad
Rotary Club of Manila
May 9, 2016
New World Hotel, Makati City

The Philippine economy is at a crossroads. Before moving forward to 2017, let's have a quick review of significant economic events in the year 2016. Within 2016 the following happened: 1) the Philippine Stock Exchange index (PSEi) falls to 6,084 then rises post-elections to retest high of about 8,100; 2) Prospects of more US rate hikes and negative coverage of extra-judicial killings bring PSEi down as much as 20% from the high; 3) After hitting 48 at the start of the year, Peso strengthens to 46; 4) Peso depreciates sharply, briefly flirting with the P50 to \$1 level.

Since about 50% of the stock market daily value turnover is composed of foreign transaction a very significant event in 2016 was the decision of the Philippine Supreme Court to allow both common and voting preferred shares to be used as the basis for calculating foreign ownership. If only common shares were allowed to be the basis for calculating foreign ownership, many stocks would be beyond the 40% constitutional limit for foreign ownership which will prevent foreign funds from buying Philippine stocks that have reached the ceiling limits of foreign ownership. This could have been a disaster for the stock market.

	Ticker	Index Weight (%)	Common Shares Only	Common + Voting Preferreds	Period
Ayala Land Inc.	ALI	7.56	39.0%	22.8%	End-2016
PLDT, Inc.	TEL	4.93	48.0%	28.4%	End-2016
Security Bank	SECB	2.79	50.0%	35.0%	End-2016
ICTSI	ICT	2.24	41.3%	30.7%	End-2016
Globe Telecom	GLO	1.53	59.4%	27.1%	End-2016

As illustrated in the table above, Ayala Land Inc., PLDT Inc., Security Bank, International Container Terminal Services Inc. (ICTSI), and Globe Telecoms have been above the foreign ownership limit without the Supreme Court ruling.

The months of December and January are historically strong months for stocks. After reaching a low of 6,499, the PSEi rallies 5.2% in two trading days of the year 2016. The PSEi ends the year at 6,840 – down 1.6%. After the new year, the rally continued for another week with the PSEi reaching a high of 7,402. Six (6) straight up days to start the year 2017 or 8.2% year to date (YTD) at the peak. There was less foreign selling.

Global equity markets ended 2016 on a strong note as shown by the following charts: 1) New all-time high for the Dow Jones; 2) New all-time highs for the S & P 500; 3) New all-time highs for the Nasdaq; 4) New all-time highs for the FTSE 100; 5) Strong performance in Germany; 6) Strong performance in Japan; 7) Strong performance in Australia; and 8) Emerging markets show a recovery pattern.

After seeing all the recent development, where do we go from here? After rising as much as 13.8% (the PSE index) from the December 2016 low, the stock market is now taking a breather. We may have seen the low in this corrective phase.

In the Philippines there seems to be a disconnect between Fundamentals versus Sentiment. The government's pro-growth policies were overshadowed by social issues. From August 2016 to the 1st week of December 2016 the Philippine Composite Index dropped by 20%. But from the December 2016 bottom the market turned and recovered to rise 13.8% by January 2017. Investor sentiment deteriorated sharply from August 2016 to December 2016 as reflected in foreign fund outflows for equities, fixed income and currency. Approximately Php 60 billion in foreign outflows in four (4) months. Local and foreign dailies emphasized EJKs in the Philippines.

"Market sentiment is susceptible to irrational shifts and noises in the short run. But consistent and sound macroeconomic fundamentals – coupled with clear and timely communication – will enable market players to

eventually filter out noises and rationally align their expectations and sentiments “ BSP Governor Amando Teteangco, Jr.

“The Philippine economy can sustain 7% economic growth this year and the next few years.” NEDA Director General and Economic Planning Secretary Ernesto Pernia

“Peso depreciation is definitely market sentiment-driven.”

“This is hardly consistent with a growing economy. Your public finance is doing well, inflation is at 1.8%. External payments position continues to be broadly manageable. Reserves are sufficient.” BSP Deputy Governor Gunigundo

The fundamentals are solid because of the following:

1. Demographic sweet spot
2. Strong domestic consumption
 - 70% of GDP
3. Robust OFW Remittances
 - +5.2% year on year
 - approximately US\$26.6 billion for 2016
4. Strong BPO Sector
5. Potentially high infrastructure spending
 - 5.0% of GDP
6. Rising foreign direct investment
 - China yields US\$3.7B for projects
 - Japan to provide US\$8.8B in loans & investments
7. Rising tourism revenue
8. Increased agricultural development
9. More reasonable valuations for stock prices

But the abovementioned fundamentals can be affected by sentiment and misguided policies such as the following:

1. Above forecast interest rate hikes here and abroad
2. Slower BPO growth as expansion is put on hold
3. Weakening peso
4. Resumption of foreign outflows
5. Lower current account surplus or a potential deficit
6. Ballooning fiscal deficit
7. Credit rating downgrade
8. Political uncertainty brought about by controversial rhetoric here and abroad

Shifting now to the situation in the United States and how it will affect our economy. The result of Trump’s statements to decrease regulation, cut taxes and boost infrastructure spending, as well as his pro-business appointees resulted in a 10% rise in the Dow Jones index which is at an all-time high.

However, later in January the US rally stalled which can be attributed to the power of words. Significant uncertainty over whether Trump will tone down his rhetoric or if he will follow through with policies especially on trade, protectionism and immigration. Global equity markets, led by the US, were rattled by recent travel ban. Not to mention widespread opposition from big business leaders such as Elon Musk of Tesla, Tim Cook of Apple, Bill Ford Jr., of Ford, Sergey Brin of Google who said “I’m here because I’m a refugee.”

Where do we go in 2017?

Ray Dalio, the fund manager of the largest Hedge Fund in the world said, we are in an investment environment with **“exceptional uncertainty”**. The direction of the US stock market will have a significant impact on emerging markets like the Philippines.

The following will be the catalysts for the Philippines:

1. Above forecast for corporate earnings growth
2. Above forecast GDP Growth
3. Higher than expected OFW remittances and BPO growth
4. Passage and swift implementation of the tax reform package
5. Swift and smooth implementation of infrastructure stimulus
6. Increase in economic contribution of tourism and agriculture sector

And the following will be the risks to watch:

1. Above forecast interest rate hikes here and abroad
2. Slower BPO growth as expansion is put on hold
3. Weakening Peso
4. Resumption in foreign outflows
5. Lower current account surplus or a potential deficit
6. Credit rating downgrade
7. Ballooning fiscal deficit
8. Political uncertainty brought about by controversial rhetoric here and abroad

The long term trajectory for Philippine growth is still upward. Over the long term, the country will continue to grow and companies will also grow. Despite the numerous crises that came our way, the Philippine stock market continued its march higher.

Long term chart shows that the PSE index is up 330% since March 2009. At that time the PSEi was at 3,600. The Dow Jones index was 10,000 in August 2010. Since then both the Dow Jones and the PSE index have doubled.

President	Election Date	1 week	1 month	1 year	3 year	Election to Election
Corazon Aquino	2/25/1986	22.3%	29.1%	294.9%	543.4%	849.8%
Fidel Ramos	5/11/1992	6.6%	27.4%	30.2%	117.8%	78.9%
Joseph Estrada	5/11/1998	-3.8%	-13.2%	14.8%	-34.3%	-34.3%
Gloria Arroyo 1 M.	1/20/2001	17.6%	15.2%	-13.5%	6.5%	7.0%
Gloria Arroyo 2 M.	5/10/2004	-4.4%	-0.7%	24.2%	115.0%	102.1%
Benigno Aquino III	5/10/2010	4.7%	3.6%	37.0%	129.0%	122.5%



A pro-active open forum by **PD Rob Sears, Rtn. Jack Rodriguez, Star Rtn. Marcus Dee, Rtn. Mike Ozaeta, Star Rtn. Zdenek Jankovsky, Rtn. Jing Lapuz, PD Jess Santos and IPDG Obet Pagdanganan**, immediately followed right after the speech of **Rtn. Enrico M. “Ricky” Trinidad**.



Pres. "Teddy" Ocampo presents to Rtn. Enrico M. "Ricky" Trinidad a religious icon of Mother and Child as the Club's token of appreciation for being the guest speaker.

RCM WEEKLY BIRTHDAY CELEBRANT/S



Pres. "Teddy" Ocampo presents the birthday celebrant : Rtn. "Mon" Montaño, for the traditional blowing of candles on the birthday cake, amidst the singing by the RCM World-Famous Chorale of the happy birthday song.

BOOKS FOR TYPHOON VICTIMS OF TACLOBAN MEETING



Pres Teddy Ocampo and Rtn Emyl Eugenio met with Cheer Up Missions represented by Ms Imelda Andales with YFE Worldwide Logistics represented by Ms Reslie Valenzuela, for the donation of Rotary Club of New Orleans. Donation is composed of over 10,000 books, 100 computers, 10 wheelchairs and 20 walkers for schools, hospitals of typhoon victims of Tacloban, Visayas Province.

INTERNATIONAL YACHTING FELLOWSHIP



SDG/Dir. Albert Alday was inducted as member and Fleet Vice Commodore of the Rainbow Fleet at the International Yachting Fellowship of Rotarians Philippine Regional Command Gala Night and Grand Assembly last March 11, 2017 at the Golden Bay Fresh Seafood Restaurant in Pasay City.



CoS Cesar Ubaldo was inducted as member and Fleet Vice Commodore of the North Star Fleet at the International Yachting Fellowship of Rotarians Philippine Regional Command Gala Night and Grand Assembly last March 11, 2017 at the Golden Bay Fresh Seafood Restaurant in Pasay City.

JOINT CLUB MEETING



CoS Cesar Ubaldo attended the Joint Club Meeting of the Rotary Club of Pasay Southeast, the Rotary Club of Hiyas ng Maynila, the Rotary Club of Pasay West and the Rotary Club of Lubang Island with visiting Japanese Rotarians from District 2700 last March 10, 2017 at the Philippine Navy Officers Club in Taguig City. He delivered a speech during this event.

ON THE LIGHTER SIDE



PDG VINCE CARLOS

The Golf Streaker

Three ladies are playing the 4th hole at the exclusive members-only Manila Golf Club, when a naked man, wearing a bag over his head, jumps from behind the trees and runs across the green in front of them

The three ladies look on in shock but after he disappears they look at each other and express amazement at the size of the streaker's winky.

The first lady says, "Well it definitely was not my husband."

The second lady is quite emphatic and says, "For sure it wasn't my husband either."

The third lady, known around the Club as the "gay widow" shakes her head and says, "I tell you, it was not even a member of this club!"

Mixed Emotions

Reminds me of the young couple, holding hands, watching a happy/sad TV movie. He turns to his wife and says, "How can anyone be happy and sad at the same time?"

She says, "It's called mixed emotions."

He says "Can you give me an example?"

She says, "Well, how about if I told you that you have the biggest willie of all the boys in your footy team?"

The Farmer's Interview (Adult)

In a rural program for farmers, a female TV reporter seeking the main cause of Mad Cow disease, arranged for an interview with a farmer who might have some theories on the matter.

This "TRUE" interview went as follows:

The lady reporter: "I am here to collect information on the possible sources of Mad Cow Disease. Can you offer any reason for this disease?"

The farmer stared at the reporter and said: "Did you know that a bull mounts a cow only once a year?"

Reporter (obviously embarrassed): "Well, sir, that's a new piece of information but what's the relation between this phenomenon and Mad Cow disease?"

Farmer: "Miss, did you know that we milk a cow twice a day?"

Reporter: "Sir, this is really valuable information, but what about getting to the point?"

Farmer: "I am getting to the point, Miss." "Just imagine, if I was playing with your tits twice a day...and only screwing you once a year, wouldn't YOU get mad?"

THE TV INTERVIEW WAS NEVER AIRED.

* * * * *

Not Eating Chicken

A little boy and a little girl attended the same school and became friends. Every day they would sit together to eat their lunch. They discovered that they both brought chicken sandwiches every day! This went on all through the fourth and fifth grades, until one day he noticed that her sandwich wasn't a chicken sandwich.

He said, "Hey, how come you're not eating chicken, don't you like it anymore?"

She said, "I love it but I have to stop eating it."

"Why?" he asked.

She pointed to her lap and said, "Cause I'm starting to grow little feathers down there!" "Let me see," he said.

"Okay," and she pulled up her skirt. He looked and said, "That's right. You are! Better not eat any more chicken." He kept eating his chicken sandwiches until one day he brought peanut butter.

He said to the little girl, "I have to stop eating chicken sandwiches, I'm starting to get feathers down there too!" She asked if she could look, so he pulled down his pants for her.

She said, "Oh, my God, It's too late for you! You've already got the neck and the gizzards."

Smart Senior

A woman decides to have a facelift for her 50th birthday. She spends \$15,000 and feels pretty good about the results.

On her way home, she stops at a newsstand to buy a newspaper. Before leaving, she says to the clerk, 'I hope you don't mind my asking, but how old do you think I am?' "About 32," is the reply. 'Nope! I'm exactly 50,' the woman says happily.

A little while later she goes into McDonald's and asks the counter girl the very same question. The girl replies, 'I'd guess about 29.'

The woman replies with a big smile, 'Nope, I'm 50.' Now she's feeling really good about herself. She stops in a drug store on her way down the street. She goes up to the counter to get some mints and asks the clerk this same burning question. The clerk responds, 'Oh, I'd say 30.'

Again she proudly responds, 'I'm 50, but thank you!' While waiting for the bus to go home, she asks an old man waiting next to her the same question.

He replies, 'Lady, I'm 78 and my eyesight is going. Although, when I was young there was a sure-fire way to tell how old a woman was. It sounds very forward, but it requires you to let me put my hands under your bra. Then, and only I can tell you EXACTLY how old you are.' They wait in silence on the empty street until her curiosity gets the best of her. She finally blurts out, 'What the hell, go ahead.' He slips both of his hands under her blouse and begins to feel around very slowly and carefully. He bounces and weighs each breast and he gently pinches each nipple. He pushes her breasts together and rubs them against each other.

After a couple of minutes of this, she says, 'Okay, okay. How old am I?' He completes one last squeeze of her breasts, removes his hands, and says, 'Madam, you are 50.'

Stunned and amazed, the woman says, 'That was incredible, how could you tell?'

The old man says, 'Promise you won't get mad?' 'I promise I won't' she says. 'I was behind you at McDonalds.'

PUBLIC HEALTH NUTRITION AND CHILD CARE



AVOCADO AS MEDICINE

Elias D. Adamos, M.D.

Avocado is an edible fruit that is found in the Philippines. The scientific name of avocado is *Persea americana*. Avocado is used as herbal medicine in Mexico and in many parts of the world. In England and other English speaking countries it is sometimes called “alligator pear.” In South America and other Spanish speaking countries, it is called *aguacate* or *palta*. Avocado is rich in monounsaturated fatty acids, a healthy form of fat. They also have high fiber content.

Avocado as herbal and traditional medicine

In a 1998 study that was published in Arthritis & Rheumatism Journal suggests that avocado is a possible symptomatic treatment for arthritis of the knee and hip. Avocado seeds and bark can be mixed with oil to relieve pain associated with rheumatism.

In Archives of Medical Research, 1996, it has been reported that an avocado-enriched diet can improve the lipid profile in patients with mild increase in blood cholesterol levels. Avocado was also found to lower bad cholesterol and increase the level of good cholesterol.

In the 2005 issue of Journal of Nutritional Biochemistry, avocado was found to contain cancer-preventing properties called *carotenoids*. The monounsaturated fats found in avocado act synergistically with other phytochemicals or other cancer-preventing properties that are found in fruits and vegetables. Avocado has anti-prostate cancer properties.

The 2002 Journal of Nutrition reported on avocado pulp’s ability to reduce body weight. It has been found out that avocado is a good appetite depressant.

Avocado is like antibiotics. The extracts from avocado peel, seed, and pulp was reported to have antibacterial effects against gram-positive bacteria. This means that avocado pulp can treat wounds with pus.

Decoction from avocado seeds can relieve toothaches. It can also be used as mouthwash.

Avocado flesh is used to relieve pain and itchiness caused by sunburn.

Avocado is a known aphrodisiac. The fruit can also control blood sugar level of patients with diabetes.

Avocado tablet

Avocado tablet appears to be safe as food supplement. However, there are no long-term studies yet that can verify their safety.

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