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## Vietnam agrees to supply PH with affordable rice

BY WENDELL VIGILIA

SPEAKER Martin Romualdez announced yesterday that he has secured the commitment of Vietnam to provide the Philippines with a stable supply of rice at affordable prices "in affirmation of the strong friendly relations between the two countries."

This happened last Sunday during Romualdez's side meeting with Vuong Dinh Hue, president of the National Assembly of Vietnam on the eve of the formal opening of the 44th AIPA (ASEAN Parliamentary Assembly) general assembly in Jakarta, Indonesia.

President Marcos, Jr., who is the concurrent secretary of the Department of Agriculture, has earlier expressed concern over the country's rice supply amid the widespread damage to farmlands caused recently by typhoons Gay

and Falcon and the threat posed by the El Niño phenomenon on rice production.

Marcos said Vietnam has limited its supply for exports, while Indonesia and Thailand are not exporting but buying rice instead to augment their supply in preparation for the full impact of the El Niño from the end of 2023 towards the early 2024.

Vietnam is traditionally the main source of Philippine rice imports but as other buyers crowd in, President Marcos said supply might become limited and the country may have to find an alternative supply source, like India, the world's largest rice exporter, which has already imposed an export ban last July 20.

India's export ban is expected to cause ripples in global rice prices that would affect millions of consumers, particularly in Africa and Asia.

The President has said that at present, the supply of rice in the country is still enough despite the devastation in the agriculture sector following the onslaught of the two typhoons.

Romualdez said the assurance of supply from Vietnam would help boost the country's rice supply and dampen possible price spikes fueled by speculation over possible shortages.

In response, he said the Philippines is willing to provide Vietnam with specific products and materials it may need to meet the demand of its industries or consumers.

The Speaker also told Hue that he is looking forward to broadening the areas of cooperation between the two countries, particularly between the respective parliaments and in the areas of energy transition and digital transformation.

Likewise, the two leaders of

parliament discussed opportunities for partnership and cooperation to improve the supply chain between the Philippines and Vietnam involving other agricultural products and construction materials, such as cement.

Hue invited Romualdez to visit Vietnam to reciprocate the warm reception he received from members of Congress during his visit to the Philippines in November last year.

Hue is particularly grateful for the resolution adopted by the House of Representatives to boost the cooperation between the Philippines and Vietnam through the establishment of the Philippine-Vietnam Parliamentarians' Friendship Society.

Romualdez presented Hue with a copy of House Resolution No. 34 during their meeting last year at the House of Representatives in Quezon City.





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## Romualdez secures rice pledge from Vietnam

HOUSE Speaker Ferdinand Martin Romualdez on Sunday secured a commitment from Vietnam to provide the Philippines with a stable supply of rice at affordable prices, his office said on Monday.

The commitment was sealed during Romualdez's meeting with Vuong Dinh Hue, president of the National Assembly of Vietnam, on the eve of the opening of the 44th general assembly of the Association of Southeast Asian Nations (Asean) Inter-Parliamentary Assembly in Indonesia.

In return, Romualdez said the Philippines was willing to provide Vietnam with specific products and materials it might need to meet the demands of its industries or consumers.

He also told Hue he was looking forward to broadening the areas of cooperation between the two countries in the energy transition and digital transformation.

Romualdez and Hue discussed

►RiceA8

### ■ RICE FROM A1

## Romualdez secures rice

cooperation to improve the supply chain between the two countries for agricultural products and construction materials like cement.

Hue, who visited the Philippines last November, had invited Romualdez to visit Vietnam.

Last July, **President Ferdinand Marcos Jr.** expressed concern over the impact on the Philippines' rice supply of widespread damage

to farmlands caused by typhoon "Egay" and the impending El Niño on rice production.

India had also imposed a rice export ban.

In a vlog posted on Saturday, Marcos gave assurances that the Philippines' rice supply was enough, and that there was no need to import the commodity.

**REINA C. TOLENTINO**



## 'Pag sablay kontra baha project

# 'MAGRE-RESIGN AKO SA AGRI'

BIBITIWAN ni Pangulong Ferdinand "Bongbong" Marcos Jr. ang kanyang puwesto bilang kalihim ng Department of Agriculture (DA) oras na pumalpak ang isinulsulong na impounding system sa Candaba swamp sa Pampanga at mawalan ng hanapbuhay ang maraming magsasaka.

Sinabi ito ni Marcos matapos makipag-debate kay Pampanga Rep. Anna York Bondoc na mahigpit na tumututol sa suhestiyon ni dating Public Works and Highways Secretary Rogelio Singson hinggil sa 200 hectare water impounding area sa Candaba swamp dahil maraming magsasaka ang mawawalan umano ng hanapbuhay kapag naging grabe

ang pagbaha rito.

"The Candaba swamp is not being proposed to be used as one thing for another except as an impounding to keep the water up here na hindi bumababa. Hindi naman sisirain 'yong buhay doon eh swamp na nga eh. Dadagdagan lang ng tubig," wika ng pangulo sa isinagawang situation briefing sa Pampanga na dinaluhan din ng mga lokal na opisyal sa lalawigan.

"Wala tayong interes na sirain ang buhay ng 6,000 na farmer," diin ni Marcos.

"Hindi naman natin sila pababayaan. 'Pag nangyari iyon magre-resign ako ng DA dahil mali, hindi na tama 'yong aming plano," dugtong pa nito.

Nauna rito ay nagbanta si Rep. Bondoc na mag-walkout sa briefing matapos kontrahin ang plano na gawing water impounding ang Candaba swamp upang mabilis na humupa ang tubig baha sa lalawigan.

"Hindi po kami payag sa impounding sa Candaba swamp, that is a wrong concept and we are not going to allow that. Diyan sa Candaba, diyan nag-umpisa ang Hukbalahap movement, if you want a security problem sirain n'yo 'yang hanapbuhay ng lahat ng magsasaka sa Candaba, magwa-walkout po kami rito," babala ni Bondoc.

Nagsalita rin ang alkalde ng Candaba at itinulak ang dredging,

at desilting ng Pampanga River upang mapalalim ito at hindi bahain ang malaking bahagi ng lalawigan pero kinontraNman ito ni Marcos dahil band aid solution lang ito.

Aniya, kaya binabaha ang Pampanga ay dahil sa malakas ang ulan at dapat daw maunawaan na mga tao na "the weather is changing, hindi na tayo babalik sa dati. Ganito na ang climate change."

Upang masolusyunan naman ang trapik sa North Luzon Expressway, inirekomenda ng pangulo na itaas ang bahagi ng expressway kung saan inaabot ng tubig baha.

(Aileen Taliping)





## Vietnam nangako ng murang bigas sa PH

NANGAKO kay Speaker Ferdinand Martin Romualdez ang isang lider ng Vietnam na magsusuplay ito ng bigas sa Pilipinas kung kakailanganin nito.

Sa bisperas ng pormal na pagbubukas ng 44th ASEAN Parliamentary Assembly (AIPA) General Assembly sa Jakarta, Indonesia, nagka-usap sina Romualdez at Vuong Dinh Hue, pangulo ng National Assembly of Vietnam.

Binigyan-diin ni Romualdez ang kahalagahan na makapag-angkat ng bigas ang bansa kung kapusin ang lokal na suplay upang hindi tumaas ang presyo nito.

Nag-alok naman si Romualdez na tutulungan ang Vietnam kaugnay ng mga produkto at materyales na kailangan ng mga industriya at residente nito.

Nauna ng sinabi ni Pangulong Ferdinand "Bongbong" Marcos Jr. na mag-aangkat ang Pilipinas ng bigas kung kukulangin ang lokal na produksyon matapos ang pananalasa ng Bagyong Egay at napipintong epekto ng El Niño phenomenon.

Posible umano na maraming kumuha ng bigas sa Vietnam dahil sa ipinatutupad na rice export ban ng India na siyang pangunahing exporter ng bigas sa mundo.

Nagpahayag din si Romualdez ng pagnanais na palawigin ang kooperasyon ng Pilipinas at Vietnam. (Billy Begas)





# Speaker: Vietnam to supply affordable rice to Phl

By **DELON PORCALLA**

Amid a possible rice shortage due to the El Niño phenomenon and Typhoon Egay, Speaker Martin Romualdez has secured the commitment of Vietnam to provide the Philippines with a "stable" supply of "affordable" rice.

Romualdez said this was the result of his meeting with Vuong Dinh Hue, president of the National Assembly of Vietnam, on the eve of the formal opening of the 44th AIPA (ASEAN Parliamentary Assembly) general assembly in Jakarta, Indonesia.

The Speaker noted he decided to attend AIPA because there are many "critical issues" that he wants to raise before his fellow legislators from the ASEAN and Brunei Darussalam-Indonesia-Malaysia-Philippines East Asian Growth Area (BIMP-EAGA).

"Among the key issues we want to address here include the protection and welfare of our overseas Filipino workers," he added. According to Romualdez, the commitment he got from Vietnam on rice supply is an affirmation of the "strong friendly relations" between

the two countries.

He underscored that the assurance of supply from Vietnam is expected to boost the Philippines' rice supply and dampen possible price spikes fueled by speculation over possible shortages.

The Speaker maintained that in return, the Philippines is willing to provide Vietnam with specific products and materials that it may need to "meet the demands of its industries and consumers."

During the meeting, Romualdez told Hue that he is also looking forward to broadening the areas of cooperation between the two countries, particularly in the areas of energy transition and digital transformation.

The two leaders also discussed possible partnership concerning other agricultural products and construction materials such as cement.

Hue, for his part, had invited Romualdez to visit Vietnam to reciprocate the warm reception he received from members of Congress during his visit in Manila in November 2022.

## Palay farmgate price

The farmgate price of palay is

already pegged at P30 per kilo as the retail price of local well-milled rice is sold for as high as P50 per kilo amid the limited harvest in the country, according to farmers group Samahang Industriya ng Agrikultura (SINAG).

SINAG chairman Rosendo So added that millers in Bulacan sourced their rice in Nueva Ecija and Pangasinan after the flooding in the province due to rains brought by Typhoon Egay and the southwest monsoon.

"We expect the retail prices of rice to further increase as Bulacan millers buy their palay in Nueva Ecija and Pangasinan. The farmgate price of palay is now P30. If this is the rate, the value of rice is now at P40 per kilo, so we expect the local well-milled rice will increase between P49 and P50 per kilo, and for local regular well-milled rice from the current P43 (per kilo), it will go up to P46 to P47 per kilo," So said.

He added that rice traders will implement the increase once their old stocks are sold. "When they order new stocks, by next week, consumers will buy rice at a higher price," So said.

According to him, the price of

imported rice is also increasing in the international market.

So said that despite the high retail prices, there is enough supply of the staple food.

"We don't see (a shortage) as we expect to harvest palay between July and September – around 4,743,000 million metric tons. So, the equivalent to rice is 2.2 MMT up to September," he added.

So added that the palay harvest will come from Central Luzon and Northern Luzon.

"Many areas in Central Luzon and Northern Luzon were not affected by the typhoon except for Ilocos Norte and Cagayan... From Isabela going to Pangasinan, submerged by flood, was only in Calasiao," he said.

So added that the country's palay harvest from October to December 2023 is estimated at 7.6 MMT of palay or 4.7 MMT of rice.

"Our rice stocks will reach before the expected harvest in October down to December. We expect enough supply even up to February and March," he noted.

Based on monitoring of the Department of Agriculture (DA) on Monday, the retail price of local

regular milled rice is pegged at as high as P46 per kilo; local well-milled rice, P50 per kilo; local premium price, P54 per kilo and local special rice, P60 per kilo. Meanwhile, imported well-milled rice is pegged as high as P46 per kilo; imported premium rice, P52 per kilo and imported special rice, P58 per kilo.

– With Bella Cariaso, Danessa Rivera





## Rice inflation

Technically, "rice inflation" is not an economic phrase. In a major rice consuming country like the Philippines, which regularly relies on importations, the term is relevant although has not been used for some time now after the Rice Tariffication Law was passed in 2019 to help stabilize rice prices and improve the country's agricultural sector.

The law has its limitations, of course, just as with many other laws. As a potent tool in controlling rice prices, though, the law's effectiveness depends on various factors, including global rice market dynamics, trade policies,

weather conditions, and the government's ability to manage the overall agricultural sector.

This year, rice prices started creeping upwards. Data from the Philippine Statistics Authority (PSA) reflected a steady increase in rice prices starting at 2.6 percent in March, then 2.9 percent in April, 3.4 percent in May, 3.6 percent in June, before hitting 4.2 percent last month.

At a time when the country's inflation levels are trending downwards to 4.7 percent last month after a high of 8.7 percent earlier in January, prices of rice, corn, vegetables, and certain foods that are a staple of many Filipinos' diet are going the other way.

The Department of Agriculture (DA) has explained that the recent increase in rice prices is related to the higher cost of fuel and fertilizers, which has resulted in the current farmgate price of rice of between P19 to P21 per kilo from a previous P16 to P17/k.

What this may simplistically mean is that the government's subsidies to rice farmers are not enough to offset the higher prices of farming inputs, or that the allocated money are not reaching the intended beneficiaries. Either way, the DA must ensure that sufficient government funds are released immediately when the farmers need them.

### Managing trade 'play'

The other reason cited as among the reasons for the upward trend in rice prices was the earlier reaction of traders to a possible increase in rice importations, and recently, to alarming developments affecting both rice and corn exports from major grain producing countries.

India recently announced that it would restrict exports of non-basmati white rice to lower its domestic prices and ensure adequate supply for its own people. Devastating floods in Pakistan last year tightened rice supply, and India is factoring in the possible effect of the El Niño weather pattern spilling over to its agricultural sector.

The surprise ban on rice exports immediately sent prices in the global market higher since India accounts for about 40 percent of the world's rice trade. Other countries aside from the Philippines that rely on Indian rice exports are Malaysia, Vietnam, Nigeria, Ivory Coast, and Senegal.

Such move is regarded as speculative since no one really knows for sure what will happen in the next months, even with the warned El Niño effects. However, India has little option but to take a conservative view, being the second biggest rice consumer next to China. Incidentally, both countries have the highest populations in the world at about 1.4 billion each.

Corn, which is a feed material for our poultry and hog raising industries, has also seen some speculative price hikes after Russia suspended the Ukraine Black Sea grain export agreement. The move is expected to bring corn import prices up by 10 to 15 percent this year.

How both these developments will weigh on inflation in the coming months is being closely monitored. However, more measures must be considered to ensure that any triggers to higher rice prices will be mitigated with effective measures.

This includes ensuring that speculators that prey on the uncertainties of the current situation are held at bay. We've seen how their shenanigans have led to abnormally high prices of sugar, and while Filipinos can forgo their sugar fix, most cannot live without rice.

### Committing to self-sufficiency

The Rice Competitive Enhancement Fund (RCEF), an offshoot of the Rice Tariffication Law of 2019, needs a comprehensive audit and report. Not only do we need to gauge its effectiveness, but also to ensure that the tens of billions of pesos allocated by law yearly have been put to productive use.

The government must also put an end to the debate on whether the country should be contented with having a "small" deficit in domestic rice supply and rely on importation yearly, or to go all-out and ensure that local production will be more than sufficient to meet the demands of a growing nation.

Too many risks are already exposing the country's food supply vulnerability. Rice continues to be a sensitive commodity given that it is a staple in the Filipino diet and household spending.

Economists might regard the drive for rice self-sufficiency as a cost that would entail unnecessary investments, given the country's other priorities, and this thinking may need to be reviewed if we truly want to secure even just our rice needs.

### Dealing with climate change

Already, it is not just a question of improving farm productivity and opening up new rice lands. The more pressing concern is climate change, which does not just affect the Philippines, but also big rice producing and exporting countries like India, Thailand, Indonesia, and Vietnam.

Droughts and floods have worsened with increased frequency that they have become new reasons for recent food supply chain disruptions. The Philippines' increasing reliance on and need for imported foods should set off warning bells and should be tackled seriously.

We are living in a world where the old norms are being replaced with new ones that scream of unpredictability. Part of our disaster preparedness must increasingly reckon with this.

### Facebook and Twitter

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REY GAMBOA





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## Agriculture damage from Super Typhoon Doksuri hits P4.66 billion

By **Sheldeen Joy Talavera**  
Reporter

AGRICULTURE damage from Super Typhoon Egay (international name: Doksuri) has reached P4.66 billion, the **Department of Agriculture (DA)** said on Monday.

In a bulletin, the agency said the typhoon had affected 187,225 farmers and fisherfolk, with a total volume loss of 158,995 metric tons (MT) covering 200,456 hectares of farmland.

Affected commodities included rice, corn, high-value crops, livestock and poultry, and fisheries, it said.

Irrigation systems, agricultural and fishery infrastructure, and

fishing paraphernalia were also damaged.

Affected regions were the Cordillera Administrative Region, Ilocos, Cagayan Valley, Central Luzon, Calabarzon, Mimaropa, Western Visayas, Zamboanga Peninsula, Soccsksargen and Caraga.

Rice damage hit P1.79 billion, with a volume of production loss at 42,778 MT, or 0.22% of the total annual output target.

About P356 million worth of farm and irrigation infrastructure, P314.11 million worth of high-value crops, P157.32 million worth of livestock and poultry and P175.39 million worth of fisheries were damaged by the typhoon.

Farmer groups demanded immediate help and rehabilitation from the government.

"We are facing two major problems in the aftermath of Super Typhoon Egay — heavy agriculture and fishery production losses, and price surges of rice, vegetables, livestock, poultry, and all food stuff," Kilusang Magbubukid ng Pilipinas Chairman Danilo H. Ramos said in a statement.

"The Department of Agriculture should take serious actions to address these concerns," he added.

The group called for P25,000 cash aid to farmers whose farms and crops were damaged and fishers who failed to sail in the past weeks due to Egay and the southwest monsoon.

"They will also be needing significant long-term rehabilitation assistance for their damaged houses, destroyed crops, damaged fishing boats and means of livelihood swept away in the flood," Mr. Ramos said.

"We are here to emphasize the urgency of our demands," Marina Cavan, spokesperson of the National Network of Agrarian Reform Advocates-Youth said in a separate statement. "The suffering of our farmers and fishers cannot be ignored any longer, and the government must act decisively to aid them."

DA said it would distribute P65.3 million worth of rice seeds and fertilizers, P94.7 million worth of corn seeds and pesticides and P39.6 million worth of assorted vegetable seeds.

Tilapia, carp and catfish fingerlings worth P62,000 and fuel assistance worth P5.9 million are also available for distribution to affected fisherfolk. The government will also help repair damaged motorized boats worth P1.9 million.



PHILSTAR/ MIGUEL DE GUZMAN

**MOTORISTS and pedestrians braved heavy flooding along Taft Avenue in Manila on Aug. 3 due to rainfall brought by the southwest monsoon enhanced by typhoons Egay and Falcon.**





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PABLO MERCAN MONTES-UNSPLASH

## Cacao industry dev't bill wins committee approval

A HOUSE committee has approved a bill creating a national program to raise the international competitiveness of the cacao industry.

"The proposed bill seeks to create integrated and harmonized programs, projects and activities in the promotion of Philippine cacao," Quezon Rep. Keith Micah DL. Tan, who chaired the technical working group that reviewed the measure, told the committee.

The unnumbered substitute bill aims to implement the Philippine Cacao Industry Roadmap 2021-2025 in partnership with the private sector.

The measure also seeks to create the Philippine Cacao Industry Council under the Department of Agriculture to oversee the implementation of the roadmap.

The bill also proposes the creation of the Cacao Program Management Office, which will identify and recommend priority projects to the council.

Private sector representatives will come from Luzon, the Visayas, and Mindanao, to be selected by the council.

The proposed law also provides a donor's tax exemption for donations, contributions, grants in cash or in kind whether local or foreign, "the cost of which shall be considered as an allowable deduction from the gross income of the donor," Mr. Tan said.

"It also encourages chocolate shops, serving cocoa or choco-

late drink including local and foreign franchises restaurants and hotels, to serve and include in their menus cacao or chocolate that is grown, produced, sourced, and manufactured locally," he added.

At the 2023 International Cocoa Awards at the Salon du Chocolat in Paris in October, three cacao farmers from Davao City will be representing the Philippines.

Armi Lopez-Garcia, president of the Philippine Cacao Industry Association, cited the lack of post-harvest knowledge in producing more globally competitive cacao.

"It's sad to say that during the PCQA (2022 Philippine Cacao Quality Awards) activity, out of the 43 entries, only three passed... because we realized that the farmers don't know anything about post-harvest," Ms. Lopez-Garcia told the committee.

Funding for the program will initially come from various agencies on the council, then in succeeding years it will receive money from the national budget.

"Unfortunately now, cacao is under the high value crops program... which means (funding) depends on the priorities (of the program)," House Agriculture and Food panel chairman and Quezon Rep. Wilfrido Mark M. Enverga said. "With this bill, we are ensuring that cacao will have its separate portfolio." — **Beatriz Marie D. Cruz**





## Rice imports sharply lower in 7 months to July as prices rise

By **Sheldeen Joy Talavera**  
Reporter

THE PHILIPPINES imported 1.96 million metric tons (MT) of rice in the seven months to July, down 16.37% from a year earlier, the **Bureau of Plant Industry (BPI)** reported.

The BPI said rice imports in July fell 71.26% year on year to 116,195.75 MT as of July 27. The July total was down 46.37% from a month earlier.

"The decline in imports is due to the increasing international price of rice which makes it somewhat risky and expensive for importers to bring in rice from abroad," Raul Q. Montemayor, national manager of the Federation of Free Farmers, said via Messenger.

Citing Bureau of Customs (BoC) data, he said the price of the supplier countries' rice of the 5% broken variety had risen \$100 per ton in July compared to a year earlier.

This is equivalent to a P7.30 increase in landed cost, including tariffs, he said.

During the seven months, Vietnam remained the Philippines' top rice supplier, accounting for 1.75 million MT or 89.68% of total imports.

Myanmar supplied 83,460 MT and Thailand 76,287 MT.

Agriculture Undersecretary Mercedita A. Sombilla has urged the private sector to import over a million MT of rice amid concerns over supply following the typhoons that hit the country in July and in preparation for the impact of El Niño.

"We have something like 1.3 million MT in applications (to import) that are pending. We are

really encouraging the private sector (to bring in the rice)," she said at a Palace briefing last week.

The Philippine rice inventory is good for 39 days, she said.

"Our current problem is the supply of rice in August and September, during which harvests are going to be very low. We need in effect 60 days of supply, but DA said we had only 39 days of supply as of August 1," Mr. Montemayor said.

"The only realistic source of the deficit of 21 days' supply is imports, but the private sector may think twice before importing because of high prices and risks," he added.

Agriculture Undersecretary Leocadio S. Sebastian said, also citing BoC data, that about two million MT of rice had arrived by the end of July, down 11.38% from a year earlier.

"That's a large volume, but because we are in the lean months and preparing for El Niño, we are encouraging the private sector to bring in more stocks," he said in a Viber message.

"There has been a downward trend in the arrival of imports because of the increasing price of imported rice, aggravated by the export ban of non-bas-

mati white rice from India," he added.

Last month, India announced an immediate ban on exports of non-basmati white rice in order to ensure domestic rice availability and lower prices.

According to Department of Agriculture (DA) price monitors, domestic well-milled rice on Friday sold for between P41 and P49, while regular-milled rice fetched between P37 and P44.

Imported well-milled rice sells in Metro Manila for between P44 and P46. The Philippines does not import regular-milled rice.



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## Typhoon, monsoon farm, infra damage pegged at P6.5B; death toll reaches 30

**T**HE combined effects of the southwest monsoon along with typhoons "Egay" and "Falcon" has so far caused an estimated P2,944,689,603.82 for agriculture and another P3,631,012,164.44 for infrastructure for a total of P6,575,701,768.26, the National Disaster Risk Reduction and Management Council (NDRRMC) said in an updated bulletin released Monday.

In the same update, a total of 153,268.39 hectares of crop areas were also reported affected.

Agriculture damage was reported in Regions 1, 2, 3, Calabarzon, Mimaropa,

Region 6, Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) and the Cordillera Administrative Region (CAR).

Infrastructure damage was incurred in Regions 1, 2, Calabarzon, Mimaropa, Regions 5, 6, 8, 11, 12, the BARMM and the CAR.

Meanwhile, the reported death toll for these weather disturbances was placed at 30, with only four confirmed as of this writing.

Validated deaths can be broken down to two for the CAR and one apiece from Calabarzon and Region 6.

Still undergoing confirmation are 26 deaths and this can be divided into 13 for the

CAR, eight for Region 1, three for Calabarzon, and one each for Region 6 and 11.

Houses damaged were put at 72,473 and these were reported in Regions 1, 2, 3, Calabarzon, Mimaropa, Regions 5, 6, 8, 10, 11, 12, BARMM and the CAR.

An updated Department of Agriculture (DA) report, meanwhile, said the agency has posted an initial assessment of agricultural and fishery damage from the previous typhoons and southwest monsoon at P4.66 billion.

The latest bulletin of DA showed that the damages brought by typhoon Egay and

Falcon was based on the assessment from Regional Field Offices (RFOs) in Cordillera Administrative Region, Ilocos Region, Cagayan Valley, Central Luzon, Calabarzon, MIMAROPA, Western Visayas, Zamboanga Peninsula, SOCCSKSARGEN and Caraga.

"The damages and losses in the agricultural and fishery sector now amounts to P4.66 billion affecting 187,225 farmers and fisherfolk, with total volume of production loss at 158,995 metric tons and 200,456 hectares of agricultural areas," the DA report said.

The affected commodities include rice, corn, high value crops, livestock and poultry, and fisheries.

Damage was also incurred in irrigation systems, agricultural and fishery infrastructures, and fishing paraphernalia.

**Rex Anthony Naval and Sausa Raadee**





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## Agri damage from 'Egay,' 'Falcon' now at P4.6B

BY JED MACAPAGAL

INITIAL cost of damage to the agriculture sector of the continuous effects of the southwest monsoon, which was enhanced by typhoons "Egay" and "Falcon", is now at P4.66 billion, according to latest data from the Department of Agriculture's (DA) Disaster Risk Reduction and Management Operations Center.

The DA attached agency said as of 5 p.m. on Friday, total cost of damage is equivalent to 158,995 metric tons (MT) of goods tended by 187,225 farmers in 200,456

hectares (ha) of affected areas.

The agency said damage and losses in rice amounted to P1.79 billion, affecting 114,735 ha and posting production losses of 42,778 MT, or 0.22 percent of the total annual rice production target of 19.76 million MT.

For corn, damage and losses amounted to P1.86 billion, with affected areas at 83,596 ha and volume of production loss at 102,207 MT, or 1.10 percent of the total annual corn production target volume of 9.30 million MT.

See AGRI> Page A2

## AGRI

Other sectors that suffered damage include infrastructure at P356.12 million, high value crops at P314.11 million, fisheries at P175.39 million and livestock and poultry, P157.32 million.

The DA said its monitoring captured data from the Cordillera Administrative Region, Ilocos, Cagayan Valley, Central Luzon, Calabarzon, Mimaropa, Western Visayas, Zamboanga Peninsula, Soccsargen and Caraga.

The DA said among assistance currently available for distribution to affected farmers and fishers include P65.3 million worth of rice seeds and fertilizers; P94.7 million worth of corn seeds and pesticides; P39.6 million worth of assorted vegetable seeds; P62,000 worth of fingerlings; P5.9 million worth of fuel assistance to fisherfolks; and

P1.9 million worth of repair and maintenance of damaged motorized boats.

They could also avail the Survival and Recovery Loan program from the Agricultural Credit Policy Council, with loanable amount of up to P25,000 payable in three years at zero interest.

The DA said P700 million worth of quick response fund for the rehabilitation of affected areas is also available.

Meanwhile, various farm groups appeal for more government aid for their recovery. The Kilusang-Magbubukid ng Pilipinas (KMP) said the government, through the DA, should take "serious actions" to address concerns brought by the typhoons.

"We are facing two major problems in the aftermath of superty-

phoon Egay – heavy agriculture and fisheries production losses and price surges of rice, vegetables, livestock, poultry and all food stuff," said Danilo Ramos, KMP chairperson, in a statement.

Ramos said among the most urgent demands of farmers and fishers to the DA are the grant of a P25,000 cash aid to farmers whose farms and crops were either damaged or destroyed, and to fishers who were not able to go fishing in the past weeks.

KMP said the sector also sought aid for farmers whose farm animals drowned in the massive flooding as well as emergency shelter assistance for those whose houses were damaged.

The group likewise wants a price freeze and price ceiling for rice, vegetables, poultry, livestock

and other basic commodities as well as the immediate release and distribution of the rice farmers financial assistance or P5,000 each for 2.4 million rice farmers, among others.

The Pambansang Lakas ng KilusangMamamalakaya ng Pilipinas (Pamalakaya) is demanding the DA to provide the necessary aid and subsidies to help fishers and farmers recover their losses in production amid the recent typhoons.

Salvador France, Pamalakaya secretary general, said fishers all over the country report their inability to go fishing due to consecutive typhoons intensifying the southwest monsoon.

France said in Cavite alone, over 7,000 affected fisherfolk from at least five coastal towns were affected.





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## Rice imports down nearly 50% in July

THE Philippines imported 116,195 metric tons (MT) of rice in July this year, down by 46.37 percent from the previous month's import volume of 216,676 MT, the Bureau of Plant Industry (BPI) reported on Monday.

The country's rice imports for the first seven months of the year hit 1.59 million MT, down by 16.37 percent from 2.33 million MT recorded in the same period last year.

The highest volume for rice imports this year was logged in April with 513,425 MT.

Vietnam, the country's top source of imported rice, shipped about 1.75 million MT of the grains, accounting for 89.67 percent of the total imports.

Myanmar followed with 83,460 MT and Thailand with 76,287 MT.

Chief economist at Rizal Commercial Banking Corp. Michael Ricafort said the lower rice imports might be due to better conditions in the Philippines, which supported more planting and harvesting activities with the onset of the rainy season.

"Rice imports are usually timed during the lean season to prevent imports from lowering the palay (unmilled rice) buying prices and from reducing

incomes of farmers as a policy priority in recent years," he said.

He added that some rice exporting countries also reduced their international shipments, which led to higher prices for the grains recently, partly reducing Philippine rice imports.

According to the Department of Agriculture's price monitoring, imported well-milled rice is sold between P45 and P46 per kilogram (kg), while special and premium rice are priced between P47 and P58 per kg.

On Friday, Finance Secretary Benjamin Diokno said they were reviewing the possible extension of Executive Order 10, which temporarily reduces tariff rates for rice, corn, pork and coal to prevent inflation from going up again.

"The IAC-IMF (Inter-Agency Committee on Inflation-International Monetary Fund) has already started reviewing all these items... given the recent developments, typhoons and outside developments," Finance Undersecretary Zeno Ronald Abenoja said.

He added that the Inter-agency Committee on Inflation and Market Outlook will also review non-food sources of inflation.

**JANINE ALEXIS MIGUEL**





## Zubiri pushes rice production zones

SENATE President Juan Miguel Zubiri is pushing for the establishment of rice production zones (RPZs) with intensified government support. He said the country should start weaning its dependence away from imported rice and reduce the risk of food insecurity.

He said the two recent typhoons badly hit Regions 1 (Ilocos), 2 (Cagayan Valley) and 3 (Central Luzon), which roughly account for 40 percent of rice input and 80 percent of corn production. Thus, there is a need to establish "rice production zones and inundating it with government support and attention."

The senate president said he made this proposal to President Ferdinand Marcos Jr. during the dinner hosted by the Chief Executive for members of the Philippine Senate on August 2023.

In their discussions, Zubiri said the topic veered to the supply of rice in the country and how senators were expressing concerns about the recent announcement of India banning non-Basmati rice exports.

The senator from Bukidnon said the president found "very interesting" his proposal to establish RPZs.

In his proposal, Zubiri said the provinces can be grouped into one RPZ. As the concurrent Secretary of the Department of Agriculture (DA), the President can assign an undersecretary or assistant secretary to handle a specific RPZ each.

"They will focus on enhancing capabilities to produce rice, like pouring support for seedlings, fertilizers, pest control and modernized equipment, and making sure that they hand-hold the farmers until their crops have reached maximum efficiency of production," Zubiri said.

"[I think], we cannot be certain about our food security today and then be insecure tomorrow because of factors beyond our control, or just because our sources of rice imports such as India have become uncertain," Zubiri said.

He said typhoons "Egay" and "Falcon" blew a big hole in the food basket regions in the north and this will surely have an effect on the supply of agricultural products,

including rice.

"The earlier we build our RPZs, the sooner we buffer our rice supply and mitigate the effects of calamities on food security," Zubiri added.

In establishing RPZs, Zubiri also noted that the government can take its cue from Republic Act (RA) 8435, or the "Agriculture and Fisheries Modernization Act of 1997."

He said RA 8435 mandates the Bureau of Soils and Water Management to identify Networks of Protected Areas for Agricultural and Agro-industrial Development, which are ideal RPZs. They can also be a good starting point because the bureau maps out all fertile, rich and irrigable lands suitable for crop production, including rice.

Zubiri also pushed for quick turnaround programs for affected farmers in the north for replanting, to allow the immediate recovery of rice granaries in the typhoon-hit areas.

Under the 2023 General Appropriations Act, he said the main programs under the DA Office of the Secretary that can be used to aid rice farmers. This aid should include the National Rice Program (NRP) and the Rice Competitiveness Enhancement Program (RCEP).

Under the NRP, these are production support services with P22.86 billion; extension support services with P1.26 billion; research and development, P708.52 million; agricultural equipment and facilities, P4.73 billion; and irrigation with P721.24 million.

A total of P10 billion is also being pushed for RCEP, with P5 billion for rice farm equipment; P3 billion for the development, propagation and promotion of inbred rice seeds; and P1 billion each for credit to be managed by the Land Bank of the Philippines and Development Bank of the Philippines, and for extension services on rice crop production.

"The government can tap the unutilized portions of these funds to help affected farmers in bouncing back from the adverse effects of Egay and Falcon. Helping our farmers will also boost the country's food security," Zubiri said.

LEANDER C. DOMINGO



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## Asukal mumura ba sa dagdag-import?

AANGKAT ang bansa ng dagdag 150,000 toneladang asukal pang-2023. Anang **Sugar Regulatory Administration** pam-buffer ito, sakaling magkasakuna. Mumura ba ang presyo pabor sa mamimili, o mananatiling mahal pabor sa kartel?

Nagpa-import na ang SRA nu'ng Pebrero: 200,000 tonelada pambenta, at 240,000 pam-buffer. Nanatiling mahal ang asukal. Tatlong importers lang kasi ang pinayagan. Pinili sila ni **Agriculture Senior Usec. Domingo Panganiban** mula sa 3-pahinang listahan ng 120 importers.

Utos umano ni President at Agriculture Sec. Ferdinand Marcos Jr. na ilimita sa tatlo ang importers, ani Panganiban sa Senado. Nakipagpulong kay Marcos Jr. ang tatlo. Nag-viral ang litrato nila.

Ipinasok ng tatlo ang Thai sugar nang P25,000 kada tonelada. Isinalya nang P70,000. Sa tubong P45,000 kada tonelada, kumita sila ng kabuuang P19.8 bilyon.

Ang wholesalers na bumili sa tatlo ay nagpatong ng P15,000 kada tonelada. Naging P85,000 ang bultuhan, o

## Sapol

NI JARIUS BONDOC



P85 per kilo ang pasa sa tindahan. Nagpatong ang magtitingi ng P15-P55. Nagdusa ang mamimili sa pinal na presyong P100-P140 per kilo. 'Yan ang resulta ng "government-sponsored cartel", angal ni Sen. Risa Hontiveros.

Dati-rati dalawang dosenang importers ang ina-accredit ng SRA. 'Yon ay para walang kutsabahan sa presyo. Pero ngayon pati Malacañang ay nagpapanatiling mahal ang asukal.

Ibinenta nang presyong-kartel P70 per kilo sa Kadiwa rolling stores ang 9,827,000 kilong smuggled sugar na nasabat ng Customs. Wala namang puhunan ang gobyerno roon. Dapat P5 per kilo lang itiningi sa Kadiwa kasi 'yun ang nawalang buwis kada-kilo ng kontrabandong asukal. Kinawawa pati mga maralita.

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Makinig sa *Sapol*, Sabado, 8-10 ng umaga, DWIZ (882-AM).

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STABLE, AFFORDABLE

## ROMUALDEZ SECURES RICE SUPPLY DEAL WITH VIETNAM

By Jeannette I. Andrade  
@jiandradeINQ

Speaker Martin Romualdez on Monday said that he has secured Vietnam's commitment to provide the Philippines with a stable and affordable rice supply.

On the eve of the 44th Asean Interparliamentary Assembly in Jakarta, Indonesia, on Sunday, Romualdez met with National Assembly of Vietnam Chair Vuong Dinh Hue to discuss measures to further boost bilateral trade between the two countries, which is expected to hit \$10 billion.

Hue is Vietnam's top legislator and was former minister

of finance.

In a statement on Monday, Romualdez said that the assurance of rice supply from Vietnam could "dampen" possible price spikes of the staple caused by the widespread damage wrought by Typhoon "Egay" (international name: Doksuri) on farmlands and the threat of the El Niño phenomenon.

### Vietnam might limit export

President Marcos had previously expressed concern over the country's supply of the basic staple due to challenges in local rice production as well as the July 20 export ban by India, the world's largest rice exporter, which could affect global rice prices and hit consumers

in Africa and Asia.

Mr. Marcos had pointed out that while Vietnam is traditionally the primary source of Philippine rice imports, the likely influx of other buyers might cause Vietnam to limit its export.

Romualdez said that Vietnam's commitment could avert a shortage in the supply of rice in the country and ensure that the staple remains affordable.

The Speaker, in turn, committed to provide Vietnam with specific products, particularly other agricultural products and construction materials, it may need to meet the demand of its industries or consumers.

He further assured Hue

on "broadening the areas of cooperation" between the two countries, in particular between their respective parliaments and in the areas of energy transition and digital transformation.

Hue also invited Romualdez and Senate President Miguel Zubiri to visit Vietnam to reciprocate the warm reception he received from members of Congress during his visit to the Philippines in November last year, when he was presented a copy of adopted House Resolution No. 34 aimed at boosting cooperation between the two countries through the setup of the Philippine-Vietnam Parliamentarians' Friendship Society. INQ



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## Romualdez gets Vietnam's commitment for cheap rice

By ELLSON QUISMORIO

House Speaker Martin Romualdez has secured Vietnam's commitment to provide the Philippines with a stable supply of rice at affordable prices.

This positive development came during Romualdez's side meeting on Sunday, Aug. 6, with Vuong

Dinh Hue, president of the National Assembly of Vietnam, in Jakarta, Indonesia.

Sunday was the eve of the formal opening of the 44th ASEAN Parliamentary Assembly (AIPA) General Assembly, which Romualdez intended to attend.

It was recalled that President Marcos expressed concern over

the country's supply of rice, the staple food of Filipinos, amid the widespread damage to farmlands caused recently by super typhoon Egay and the threat posed by the El Niño phenomenon on rice production.

Likewise, the export ban imposed on July 20 by India—the world's largest rice

► 3

## Romualdez gets Vietnam's commitment for cheap rice 1◀

exporter—is expected to cause ripples in global rice prices that would affect millions of consumers, particularly in Africa and Asia.

The Philippines is a major rice importer.

Vietnam is traditionally the main source of Philippine rice imports, but as other buyers crowd in, President Marcos said supply might become limited and the country may have to find an alternative supply source, like India.

The assurance from Vietnam will help boost the Philippines' rice supply and dampen possible price spikes fueled by speculation over possible shortages.

In exchange for this assurance, Romualdez said the Philippines is willing to provide Vietnam with specific products and materials it may need to

meet the demand of its industries or consumers.

Romualdez also told Hue that he is looking forward to broadening the areas of cooperation between the two countries, in particular between the respective parliaments and in the areas of energy transition and digital transformation.

Likewise, the two leaders of parliament discussed opportunities for partnership and cooperation to improve the supply chain between the Philippines and Vietnam involving other agricultural products and construction materials, such as cement.

Meanwhile, Hue invited Romualdez to visit Vietnam to reciprocate the warm reception he received from members of the House of Representatives during his visit to the Philippines in November last year.



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## Int'l tobacco growers' group calls for sustainable production

By KHRYYSCIELLE YALAO

Amid the global threats of climate change, dwindling tobacco sales, and generational labor gaps in the sector, the International Tobacco Growers' Association (ITGA) is urging every tobacco-growing country to aim to produce sustainable tobacco.

Mercedes Vázquez, chief executive officer (CEO) of ITGA, told Manila Bulletin that sustainability in the industry is not reliant on the amount of tobacco a country can produce, which can easily be doubled annually depending on the growing country's capabilities.

"It's about, is it possible to produce this tobacco within a sustainable way? Is it possible to undertake all these good practices where the tobacco is sourced for the transparent supply chain, where there is no child labor, where there is no deforestation," said Vázquez.

"If you cannot produce sustainable tobacco, the long term sustainability of the sector is lost. That opportunity is lost," she added.

She noted that tobacco regulatory bodies are putting a lot of pressure in the sustainability aspect of the industry. However, aside from regulatory purposes, Vázquez emphasized that "we should naturally aim to produce sustainable tobacco."

The tobacco-growing sector is collaborating with governments around the globe to fulfill this ultimate objective.

"Let's help farmers, they need to get their margins, they need to get the income, they need to be supported. And let's get together. So by the end of the day, we are supplying a legal market and we are confident that we are doing it in a sustainable way," said Vázquez.

Sustainable tobacco entails the whole of tobacco production from beginning until the end product. Vázquez highlighted youth agriculture practices, ample education for farmers on good practices, and avoiding child labor.

Concerning child labor, the ITGA is said to be making a concerted effort to eradicate or reduce child labor practices in the industry, but she recognized that this process is not easy.

"Tobacco farming was a family business. And it still is in many places, you know. So we also need to understand what is

inherent to each place. And we cannot do this transformation from the family farming thing, and all the pressure we are getting from regulation overnight," said Vázquez.

### Difficult transition

"Grow food, not tobacco" was the theme of this year's World No Tobacco Day, led by the World Health Organization (WHO) last May. That statement in itself, according to Vázquez, is easier said than done.

"The only thing that they are not considering is what is the possibility for the tobacco growing countries to replace tobacco with food crops, and in most cases it is not possible. You know, growers cannot just jump from growing tobacco because tobacco in many places is the main cash crop," she said.

She remarked that a quicker transition would be possible if there was already a market put in place for tobacco-growing countries to grow and sell food. However, she observed that many countries are not ready for an industrial overhaul since the labor and amount of investment in food crops compared to tobacco are vastly different.

"We are not saying that the tobacco growers should not look into food crops, but the opportunities have to be put there for them to do so," she said.

Vázquez mentioned Article 17 on alternative crops within the WHO Framework Convention on Tobacco Control (FCTC), but she lamented that the international organization "have done nothing to help governments; help growers take on other crops rather than tobacco."

"Instead of sending this message, putting tobacco as the enemy of the Sustainable Development Goals (SDGs), they should listen to growers. They should work with tobacco growing countries, governments to understand the realities of tobacco. It's not easy for the tobacco grower just to lift tobacco and do something else. That is not a realistic scenario right now," she said.

As the only worldwide tobacco growers' association founded since 1984, the ITGA's networks, Vázquez said, are continuously cooperating with tobacco-growing countries to empower their industries, help them meet regulatory requirements, and find solutions to the challenges the sector is facing.





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## Farmers lobby for more poultry, livestock funding as agri budget comes under review

THE poultry and livestock industries need more funding to protect them from extreme weather events, farmers said with Congress poised to review the 2024 budget proposals for agriculture.

Agriculture has been allocated P181.4 billion in the proposed 2024 national budget, up 4.5% from 2023.

Elias Jose M. Inciong, president of the United Broiler Raisers Association (UBRA), said funding must be less "rice-centric," and asked for more support for common service facilities for poultry and livestock, as well as infrastructure to store yellow corn, a main component of animal feed.

"There is a need to diversify our carbohydrate sources. Other grains and vegetables should be explored," he said in a Viber chat.

UBRA Chairman Gregorio A. San Diego, Jr. raised the need to fund neglected crops like corn, tapioca, and tomatoes.

Under the 2024 National Expenditure Program, the National Rice Program has been allotted P30.87 billion, while the programs for corn and high-value crops will receive P5.28 billion and P1.94 billion, respectively. The budget also allocates P10 billion to the Rice Competitiveness Enhancement Fund, an automatic allocation

taken from import tariffs according to the provisions of the Rice Tariffication Law.

The budget also includes P17.27 billion for farm-to-market roads, and P31.18 billion for irrigation.

"The biggest problem is the country's loss of agricultural land, especially irrigated land," he said via Viber.

Samahang Industriya ng Agrikultura Executive Director Jayson H. Cainglet pushed for funding to make the industry more resilient against calamities.

"With extreme weather becoming the norm, there should have been a corresponding budget response for crop and livestock insurance, indemnity and emergency funds to cover and offset farm losses in the era of extreme weather," he said via Viber.

Raul Q. Montemayor, national manager of Federation of Free Farmers, pointed to the need to assign more importance to program effectiveness rather than budget utilization.

"Right now, the (Department of Budget and Management's) main criterion in deciding whether to fund or not is how much of a program's budget was disbursed in the previous year, not how effective it was in achieving targets," he said in a Viber chat. — **Beatriz Marie D. Cruz**



# Romualdez: Vietnam assures PH of stable supply of low-priced rice

SPEAKER Ferdinand Martin Romualdez has

By **Jester Manalastas**

successfully secured the commitment of Vietnam to provide the Philippines with a stable supply of rice at affordable prices in affirmation of the strong friendly relations between the two countries.

# PEOPLE'S JOURNAL

Everybody's Newspaper

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# VIETNAM RICE

From page 1

This developed during Romualdez's side meeting with Vuong Dinh Hue, president of the National Assembly of Vietnam, on the eve of the formal opening of the 44th ASEAN Parliamentary Assembly (AIPA) here.

It could be recalled that President Ferdinand R. Marcos Jr. expressed concern over the country's rice supply amid the widespread damage to farmlands caused recently by typhoon Egay and the threat posed by El Nino phenomenon on rice production.

Likewise, the export ban imposed last July 20 by India—the world's largest rice exporter—is expected to cause ripples in global rice prices that would affect millions of consumers, particularly in Africa and Asia.

Vietnam is traditionally the main source of Philippine rice imports but as

other buyers crowd in President Marcos said supply might become limited and the country may have to find an alternative supply source, like India.

The assurance of supply from Vietnam could help boost the country's rice supply and dampen possible price spikes fueled by speculation over possible shortages.

In response, Romualdez said the Philippines is willing to provide Vietnam with specific products and materials it may need to meet the demand of its industries or consumers.

Romualdez also told Hue that he is looking forward to broadening the areas of cooperation between the two countries, in particular between the respective parliaments and in the areas of energy transition and digital transformation.

Likewise, the two leaders of parliament discussed

opportunities for partnership and cooperation to improve the supply chain between the Philippines and Vietnam involving other agricultural products and construction materials, such as cement.

Meanwhile, Hue invited Romualdez to visit Vietnam to reciprocate the warm reception he received from members of Congress during his visit to the Philippines in November last year.

Hue is particularly grateful for the resolution adopted by the House of Representatives to boost the cooperation between the Philippines and Vietnam through the establishment of the Philippine-Vietnam Parliamentarians' Friendship Society.

Romualdez presented Hue with a copy of House Resolution No. 34 during their meeting last year at the House of Representatives in Quezon City.



**SPEAKER Ferdinand Martin G. Romualdez engages in a cordial discussion his counterpart, National Assembly of Vietnam president Vuong Dinh Hue, in meeting at the Fairmont Hotel in Jakarta, Indonesia on Sunday before the formal opening of the 44th ASEAN Inter-Parliamentary Assembly (AIPA) General Assembly at Indonesia's capital city. Also in photo are Pangasinan Rep. Rachel Arenas and Zamboanga Del Norte Rep. Glona Labadlabad. Photo by VER NOVENO**



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## Extension mulled on tariff cuts in agri products, coal

THE Department of Finance (DOF) said the government is conducting a review on the possible further extension of reduced tariff on pork, corn, rice and coal.

"We will have a meeting next month, we'll wait in September [to see] if we have to extend across all commodities," Diokno said.

President Ferdinand R. Marcos Jr. signed Executive Order No. 10 late last year extending the temporary modification of rates of import duty on various products including meat, corn and rice in a bid to maintain affordable prices and augment the supply of agricultural commodities in the country.

EO No. 10 extended the reduced Most Favored Nation (MFN) tariff rates on meat of swine (fresh, chilled or frozen) at 15 percent (in-quota) and 25 percent (out-quota); corn at 5 percent (in-quota) and 15 percent (out-quota); rice at 35 percent (in-quota and out-quota); and coal at zero duty until the end of this year.

Finance Undersecretary Zeno Ronald Abenoja said the Inter-Agency Committee on Inflation and Market Outlook (IAC-IMO) already started the comprehensive review on these commodities.



President Ferdinand R. Marcos Jr. signed Executive Order No. 10 late last year extending the temporary modification of rates of import duty on various products including meat, corn and rice in a bid to maintain affordable prices and augment the supply of agricultural commodities in the country.

"The IAC-IMO has started reviewing all these items but given the recent developments, typhoons and also external developments, the review not only covers the four agricultural commodities under the EO, but also the other drivers of inflation we've seen in the past few months," Abenoja said.

He clarified however that while the

IAC-IMO comprehensive review covers both food and non-food sources of inflation, the extension will cover just rice, corn, pork, and coal.

Abenoja said the DOF is also participating in the comprehensive tariff review program (CTRP) of MFN tariff currently being conducted by the Tariff Commission.





## Thailand's rice exports benefit from India's ban

BANGKOK - Thailand is benefiting from India's rice export ban and has no reason to halt shipments of the grain itself, its commerce minister said on Monday.

The government would ensure sufficient rice output for both domestic consumption and exports, and also make sure domestic prices are not too high, minister Jurin Laksanawisit told a press briefing.

In the first seven months, Thailand shipped 4.8 million metric tons, he said, adding monthly exports stood at 700,000 to 800,000 metric tons.

Thailand, the world's second-largest rice exporter after India, is expected to export more than 8 million metric tons of rice this year, said Charoen Laothamatas, president of Thai Rice Exporters Association, up from 7.71 million last year.

Two trade sources said last week that some rice exporters in Thailand and Vietnam were re-negotiating prices on sales contracts for around half a million metric tons for August shipment, after India shocked global markets with a ban on exports of non-basmati white rice.

Exporters are rushing to cover rice supplies from farmers who have raised prices following a surge in the world market, putting millions of dollars worth of deals at risk.

Rice farmers and exporters who had bought shipments in advance are set to gain from tightening world supplies, while buyers are likely to lose despite booking cargoes before India's announcement of ban as sellers renegotiate contracts to get higher prices.

Rice importers have no choice



A worker cultivating rice plants at Sompot Tubcharoen's farm in Bangkok. (Reuters Photo)

but to pay higher rates as sellers will default on contracts, given the substantial increase in prices of the staple, traders said.

India late last month banned white rice exports amid uncertainty over domestic production, heightening food supply worries among importers of the staple in Asia and Africa.

"Prices have gone up since India banned exports and it is difficult for suppliers to fulfil contracts signed at lower prices," said one Singapore-based trader, with direct knowledge of talks.

Thailand and Vietnam, the world's No. 2 and 3 exporters respectively, are estimated to ship more than one million metric

tons of rice in August. India is the world's biggest rice exporter accounting for around 40 percent of global supplies.

Global prices of key rice varieties shipped worldwide have climbed by about \$80 per metric ton since India imposed the ban on July 20, they said.

Thailand's 5 percent broken rice prices climbed to \$625 per metric ton, versus \$545 around two weeks ago, while similar variety from Vietnam has risen to \$590 a metric tone as compared with \$515-\$525.

"The current prices are way higher than the contracted prices," said one trader in Ho Chi Minh City. "The export price

surge has resulted in a sharp rise in domestic paddy prices. Several traders are now rushing to speed up their purchases from farmers."

While large exporting houses are likely to fulfill contracts, smaller trading companies are expected to default on shipments, traders said.

Importers, including the Philippines, are likely to seek direct deals with governments of exporting countries to ensure critical food supplies.

The Philippines will boost its inventory of rice, including imports, with the government encouraging private traders to ramp up their purchases, a senior agriculture official said on Tuesday. -Reuters



# Malaya Business Insight

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## Wheat climbs 2%

CHICAGO wheat rose more than 2 percent on Monday, extending gains from the previous session amid global supply concerns spurred by an escalation of tensions in the Black Sea after last week's Ukrainian drone attack near a Russian export hub.

Expectations of demand from India also underpinned wheat prices as the country considers cutting or abolishing tariffs on the grain.

The most-active wheat contract on the Chicago Board of Trade (CBOT) was up 2.1 percent at \$6.46-

1/2 a bushel, after initially rising to \$6.54-1/2 a bushel, its highest since Aug. 2.

Russia has military and technical capabilities to eliminate threats to security in the Black Sea, the TASS news agency quoted Russian deputy foreign minister Sergei Ryabkov as saying on Sunday.

Ryabkov spoke days after Ukrainian sea drones attacked a Russian warship near the Russian port of Novorossiysk and a Russian tanker near Crimea. - *Reuters*