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Farmers' groups want Laurel to reform DA

By **BELLA CARIASO**

Farmers' groups will recommend overhauling the Department of Agriculture (DA) as newly appointed Secretary Francisco Tiu Laurel Jr. is scheduled to meet today with stakeholders and lawmakers in a hotel in Taguig City.

In separate interviews with **The STAR**, Samahang Industriyang Agrikultura (Sinag) chairman Rosendo So and Gregorio San Diego, chairman of the United Broiler Raisers Association and Philippine Egg Board, said that the consultation with local leaders of the agri-

culture sector was arranged by Sen. Cynthia Villar.

"There should be (an overhaul of the DA)," So said.

"An overhaul is needed. Otherwise, you cannot expect drastic changes within the DA," San Diego echoed, adding that Laurel's programs will not be implemented if the DA will not be reformed.

San Diego noted that the flooding of imported agricultural products persists as certain DA officials allegedly receive "gifts" from importers.

The issuance of import permits should be assigned to the Department of Trade and In-

dustry (DTI), San Diego added. "The issuance of sanitary and phytosanitary import clearance

should be the function of the DTI. If they (importers) resort to corruption, they need to bribe

two agencies. Their overhead will increase. If the prices of imported (farm products) will

increase, the locally produced produce can compete," he explained.



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Chile sees Phl as market for pork

Chile sees strong growth potential for pork exports to the Philippines amid the country's growing population and its fight with African swine fever (ASF).

In an email to **The STAR**, ChilePork — which represents Chile's pork exporters—said the Philippines is a new market and "the possibilities of growth in terms of volume and value exported for pork to this destination are great."

ChilePork said the Philippines has a "high, deep-rooted

and growing consumption of pork" of close to 20 kilograms per capita and has a significant and continued import history of pork of between 300,000 and 450,000 tons per year, or about 18 percent of local requirement.

"It is a market where pork is a transcendental part of its gastronomy and consumer products other than those that Chile exports to Japan, South Korea or China," it said.

The Philippines is also fighting the spread of ASF

since July 2019, which has wiped out half of the country's hog population.

"In this sense, Chile has an opportunity, given that it has positioned itself as a country with high health and biosafety standards, which gives rise to Filipino importers," ChilePork said.

In a networking event last month, Chilean Ambassador to the Philippines Álvaro Jara said the Philippine market "offers great opportunities for Chilean meat exports, especially pork. The Philippines is a country of more than 110 million people and by 2050 they will be 150 million."

"It's an economy that grows six percent each year and needs to ensure enough food for its population, largely through imports," he said.

In the same event, ChileCarne president Juan Carlos Domínguez expressed optimism about the prospects for Chilean meat exports to the Philippines.

"We are back here in Manila, promoting ChilePork for the second year in a row. Three years ago, we were finally cleared to export our chicken

and pork from Chile to this country," he said.

Domínguez also highlighted the need for importers, distributors, and opinion leaders to learn about the quality of Chilean pork and what sets it apart in the global industry.

Chile began its pork trade to the Philippines in January 2021 after the **Department of Agriculture (DA)** accredited six Chilean companies to export pork products.

The accreditations of the same six establishments were renewed after they expired in April.

In 2022, the Chilean Meat Exporters' Association (ChileCarne) and the Chilean Exports Promotion Bureau (ProChile) officially launched the ChilePork brand in the Philippines.

As of September, the Philippines has imported 4.94 million kilograms of pork from Chile, just 1.08 percent of the total pork imports, based on data from the Bureau of Animal Industry (BAI).

Last year, BAI data showed that pork imports from Chile amounted to 3.88 million kilograms or roughly 0.55 percent of the total shipments.

— Danessa Rivera



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MECHANIZATION LEVEL STILL LOW

PH TAPS UN'S FAO TO INCREASE MACHINE USE IN FARMS

By **Jordeene B. Lagare**
@jordeenelagare

The Department of Agriculture's Bureau of Agricultural and Fisheries Engineering (DA-BAFE) has teamed up with the United Nations' Food and Agriculture Organization (FAO) to increase machine use in the country in order to beef up rice and corn production.

Kelvin Michael Crystal, FAO's project coordinator, said the project aimed at increasing the level of mechanization, or the use of productivity-enhancing machines or equipment on a farm, by 10 percent from the baseline in two years' time or in 2025.

The farm mechanization lev-

el of rice farms nationwide was relatively unchanged at 2.679 horsepower per hectare (hp/ha) in 2022 from 2.31 hp/ha pegged in 2013, according to the Philippine Center for Postharvest Development and Mechanization.

The partnership, which will end in December next year, also seeks to rationalize the distribution of farm machines among various DA agencies and harmonize existing protocols of the Philippine Center for Postharvest Development and Mechanization, the University of the Philippines Los Baños and the Philippine Rice Research Institute.

An accurate inventory and distribution map of farm equipment would be used to create

a unified mechanization level index, another gauge to assess productivity in farms.

Information system

"Once FAO has developed a protocol, it will integrate into the existing management information system," the BAFE said.

All government units are also required to craft their respective local agriculture and fisheries mechanization plans for rice and corn.

Cristy Cecilia Polido, chief of BAFE's Programs and Projects Management Division, said it was important to come up with a precise measure of mechanization since the Philippines always trailed behind

other Asian countries.

FAO country representative Lionel Henri Valentin Dabbadie said there was a potential for sustainable agricultural mechanization in the Philippines to streamline postharvest processing and marketing activities that would ultimately benefit consumers.

Palay output inched up by 0.21 percent to 3.79 million metric tons in the third quarter of 2023, based on data from the Philippine Statistics Authority (PSA).

The DA is still targeting to reach another all-time high palay production of 20 million MT this year after output reached a record 19.96 million MT in 2019. **INQ**



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P100-M IN AGRI ASSISTANCE DISTRIBUTED IN NOVEMBER

FARMERS' cooperatives and associations (FCAs) have received P100 million worth of assistance from the Philippine Center for Post-harvest Development and Mechanization (PHilMech), an agency attached to the Department of Agriculture, during the first 12 days of the current month.

The assistance was bankrolled under the Rice Competitiveness Enhancement Fund (RCEF)-Mechanization Program.

Fifty farmers associations in Bukidnon received a total of 94 agricultural equipment that includes four-wheel drive tractors, combine harvesters, mobile dryers and a rice processing system (RPS).

The agricultural equipment were given during the two-day Bagong Pilipinas Serbisyo Fair (BPSF) at the Bukidnon State University on November 11 to 12, 2023.

PHilMech said the Bukidnon leg of the BPSF was able

to deliver assistance and services worth over P389 million to approximately 110,000 residents of the province who registered for the two-day event.

Among the FCAs who were awarded the assistance were the Lumintao Farmers Multi-Purpose Cooperative; Capinonan Irrigators Association Inc.; Greenfields SN Multi-Purpose Cooperative; and Mailag San Carlos Bagontaas Irrigators Association.

In Pangasinan, a partnership was established for the construction of an P18-million RPS under the same program.

A memorandum of agreement was signed between PHilMech and the Alaminos City Agriculture Cooperative during a groundbreaking ceremony for the facility held on November 6 in Alaminos, Pangasinan.

The facility includes two units of recirculating dryers with 6-ton drying capacity

per batch and one unit of multi-pass rice mill with 1.5-ton milling capacity per hour.

To date, Alaminos has received P40 million worth of agricultural machinery under the RCEF-Mechanization Program, PHilMech said.

PHilMech also awarded agricultural interventions in Santa Cruz, Laguna, amounting P11 million.

Five FCAs were given several four-wheel drive tractors during the kick off for the two-day BPSF in the province on November 4.

The FCAs were Sto. Domingo-Maitim Irrigators Association Inc.; Banca-Banca, San Francisco, San Felix, San Roque Irrigators Association Inc.; Pila Laguna Agricultural Cooperative; Bagong Samahan ng Mag-sasaka ng Pila, Laguna Inc.; and Tubuan-Tanza Irrigators Association Inc.

JANINE ALEXIS MIGUE



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DA: Mag-ingat sa mga frozen meat sa wet market

Pinag-iingat ng Department of Agriculture (DA) ang publiko laban sa mga ibinebentang mga frozen meat sa mga wet market na posible umanong kontaminado ng mga bacteria.

Payo ng Kagawaran sa mga mamimili, tignan ang tatak ng National Meat Inspection Service (NMIS) upang matiyak ang kaligtasan sa pagkain.

Kasabay nito, binalaan din ni Agriculture Undersecretary Deogracias Victor Savellano ang mga vendor at mga negosyante na nagbebenta ng frozen meat sa mga wet market.

Ayon kay Savellano, dahil sa kawalan ng refrigeration facilities at kakulangan ng kaalaman ng mga vendor sa paghawak ng frozen meat maaaring magkaroon ng kontaminasyon at bacteria ang mga kameng ibebenta na posibleng magdulot ng peligro sa kalusugan ng tao.

Dahil dito, makikipagtulungan na aniya ang DA sa Department of Trade and Industry (DTI) upang maalís sa public wet markets ang mga hazardous frozen products.

Alinsunod sa DA Administrative Order 6-2012, mahigpit na ipinagbabawal ang pagbenta ng frozen meat sa mga wet market.

Pinapayagan lamang ito sa hotels, restaurants at supermarkets na mayroong refrigeration facilities at handling expertise.

Samantala, sinusuri na rin ng DA ang mataas na presyo ng bentahan ng manok sa merkado sa kabila ng bumababang farmgate prices. (Doris Franche-Borja)



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Half-rice pa more!



BENJIE ALEJANDRO

Hindi naman masama ang isinusulong ng Department of Agriculture (DA) na hikayatin ang mga mamayan na magtipid sa kanin. Tama naman na dapat hindi nagsasayang ng pagkain, partikular sa bigas na nilinang at pinaghirapan ng ating mgamagsasaka. Ito rin ang tinuturo ng ating mga ina noong tayo ay mga bata pa, na mahalaga ang bawat butil ng kanin kaya dapat kinakain ang lahat ng inihain sa ating mga plato.

Laman sa mga huntahan ngayon ang isyu ng kanino mumo dahil na rin sa pahayag ng DA nakailangan magtipid ang mga tao sa pagkain ng kanin.

Sa mungkahi ng Philippine Rice Research Institute (PhilRice) na nasa ilalim ng DA dapat magtipid ang mga Pinoy ng kanin dahil marami ang nasasayang. Ayon sa PhilRice dalawang kutsara ng kanin ang nasasayang kada araw at ito ay katumbas ng P7.2 bilyon. Malaking halaga ito ng pera na kung magagamit ay maari ring idagdag sa "confidential and intelligence fund" ng gobyerno.

Sabi ng gobyerno, may sapat naman na suplay ng bigas sa bansa kaya walang dapat ikabahala ang bayan.

Okay. Pero hindi maiiwasan magtanong ng ordinaryong mamayan na - bakit kami na naman ang papasan sa isyung ito? Bakit may panukalang #halfrice o kalahating tasa ng kanin lamang ang ikonsumo ng mga Pilipino? Bakit konsumer ang maaapektuhan? Takaw-mata?

Ang palaging tama ay ang mga "decision maker" at ang "tinatamaan" naman ay ang mga mahihirap o 'yong mga nasa laylayan ng

lipunan, ayon nga kay dating Vice President Leni Robredo.

Ang mga end-user ang palaging nahahagupit at dito sa panukalang half rice, tiyak ang sapul ay ang mga manggagawa.

Hindi tayo tutol sa pagtitipid. Pero sa pagkakataong ito, tila wala sa hulog ang plano ng ito ng gobyerno partikular ng PhilRice. Sa mahal ng bigas ngayon, malabong masayang ng isang pamilyang Pilipino ang kanin. Pilipit pa nga nilang pinagkakasya ito sa buong maghapon.

Walang "takaw-mata" sa maliit na tahanan. Nangyayari ang takaw-mata sa mga handaan, mga buffet restaurant at mga establishment na ang gimik ay unli-rice, makakuha lamang ng maraming parokyano.

Isinulong rin ng PhilRice ang panukalang batas na "half rice bill" na pet bill noong Senador pa si Pangulong Ferdinand "Bongbong" Marcos Jr.

May gustong bang sumipsip? Nagtatanong lang po!



Ireland wants bigger slice of Phl dairy market

By DANESSA RIVERA

Ireland is eyeing to tap a bigger chunk of the Philippine dairy market as the Irish Food Board (Bord Bia) launched a three-year campaign to drive dairy exports in two Southeast Asian countries.

Bord Bia announced a three-year, €3.2 million promotional campaign called European Dairy-Ireland to drive €15-million in dairy export growth to Malaysia and the Philippines. It is part of a

wider campaign in Japan and Vietnam launched last year.

Irish dairy exports to Asia have increased by 48 percent so far this year, largely driven by the Philippines and Malaysia.

The campaign — co-funded by Bord Bia and the European Union — will target 10,000 Asian dairy buyers from Malaysia and the Philippines over the next two years while also seeing Asian buyers visit Irish dairy farms and processors.

Bord Bia will also host two dairy technical seminars in

Malaysia and the Philippines under this campaign.

In a briefing last week, Bord Bia CEO Jim O'Toole said they are optimistic about the growth prospects since the Philippines has a big import requirement for dairy. The country imports 99 percent of its dairy needs.

"We haven't put a specific figure on numerical value on each market. But given the fact that the Philippines has... a bigger share of dairy exports than Malaysia, we would see that the greater part of that number would come from the Philippines," O'Toole said.

To drive Irish dairy exports to the Philippines, two of Ireland's leading dairy processors, Tirlán and Lake-

land Dairies, are planning to establish a retail presence in the Philippines.

The two companies signed agreements with dairy distributors to supply Irish cream and butter to the Philippine market during the first high-level trade mission in the Philippines last week.

Lakeland Dairies will supply cream under its Millac Gold brand, while Tirlán will supply Avonmore cream and butter.

Last year, Irish dairy exports to the Philippines increased by 107 percent to €72 million. In 2021, dairy exports were valued at €35 million.

The first high-level trade mission in the Philippines — which is part of its fifth

trade mission to Southeast Asia — aims to strengthen Ireland's reputation for providing sustainable, safe, and high-quality food and drink in the region.

"Sustainable food systems is something that Ireland is taking the lead on and wants to be a world leader in terms of our food vision and 10-year strategy and I believe that we can work really closely together," said Martin Heydon, Irish Minister of State for Research and Development, Farm Safety and New Market Development.

Ireland's export priority markets within Southeast Asia are Malaysia, the Philippines, Singapore, Indonesia, Thailand and Vietnam.

In 2022, Irish exports to Southeast Asia were valued at an estimated €394 million — equivalent to 27 percent of Asian exports — led primarily by dairy powders as ingredients for further manufacturing.

In the Philippines, the primary Irish export sectors are dairy (€72 million), beef (€49 million), pigmeat (€24 million), drinks (€1.5 million), sheepmeat (€701,084) and seafood (€91,000).

Bord Bia said Irish food and drink exports to the Philippines have shown impressive growth in the past five years, particularly in dairy, beef, and pigmeat, reflecting the increasing demand for these products in the region.



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Ireland eyes to increase exports of dairy to PH

THE government of Ireland is keen on increasing its dairy exports to the Philippines with the launch of a campaign focused on Asia.

Bord Bia, that agency that manages the promotion, trade development and marketing of Ireland's food, drink and horticulture industry, is spearheading the campaign that will aim to drive 15 million euros (P898.7 million) dairy exports to Malaysia and the Philippines.

Under the campaign, Bord Bia targets 10,000 Asian dairy buyers from Malaysia and the Philippines over the next two years.

Bord Bia also encourages buyers from Japan, Malaysia, Vietnam, Thailand and the Philippines to visit Irish dairy farms and processors.

Jim O'Toole, Bord Bia chief executive officer, in a briefing last week cited the "important requirement" of dairy and beef products in the Philippines and the optimistic growth outlook of their shipments to the country in the future.

Bord Bia has not put a specific figure per market on the 15-million euros dairy export growth target to Malaysia and the Philippines.

"But given the fact that the Philippines has a greater share... a bigger share of dairy exports than Malaysia, we would see that... greater part of that number would come from the Philippines," O'Toole said.

Bord Bia added in 2022, Ireland recorded a substantial growth in dairy exports to the Philippines,

by 107 percent to 72 million euros (P4.31 billion) from 2021's 35 million euros (P2.1 billion).

Martin Heydon, Irish Minister of State for Research and Development, Farm Safety and New Market Development, said they also see good potential to improve exports of beef, pork, sheep meat, seafood and drinks to the Philippines.

"...the potential is really really significant. We don't have a figure on it but... we discussed food security quite a bit in terms of the deficits that there are in the region and how we can help supply and address some of those... nutrient dense, high protein foods and drink products that could really be a benefit to a large population here in the Philippines," Heydon said.

Bord Bia said in 2022, Irish



O'TOOLE

beef exports to the Philippines grew by 91.4 percent to 49 million euros (P2.94 billion) as pork exports rose by 71.4 percent to 24 million euros (P1.44 billion). -Jed Macapagal



Ireland planning dairy export push targeting Philippines, Malaysia

IRELAND's Food Board, known as Bord Bia, said it hopes to grow dairy exports by about 15 million euros over a three-year campaign targeting the Philippines and Malaysia.

"We have not posted a specific figure or the numerical value for each market, but given the fact that the Philippines has a greater share of dairy exports than Malaysia, we can see that the majority or the greater part of that (growth) will come from the Philippines," Jim O'Toole, chief executive officer of Bord Bia, said at a briefing on Thursday.

Bord Bia is also undertaking a 3.2 million-euro promotional campaign in the two ASEAN markets.

It will also seek to bring in buyers from the two countries as well as Japan, Vietnam and Thailand to visit Irish dairy farms and processors.

Bord Bia will also host two dairy technical seminars in Malaysia and the Philippines.

The Bord Bia campaign is co-funded by the European Union, which aims to raise awareness of European dairy products and increase dairy exports to Southeast Asia.

In 2022, Ireland's dairy exports to the Philippines amounted to 72 million euros, up 107%.

Irish beef exports grew 91.4% to 49 million euros in

2022, while pork exports rose 71.4% to 24 million euros.

Ireland's other exports also grew last year with beverages surging 215% to 1.5 million euros in 2022.

Meanwhile, Martin Heydon, Irish Agriculture, Food and the Marine minister, said Ireland can play a role in helping the Philippines achieve food security.

"We have developed our agriculture system really significantly... over the last 50 or 60 years, and we have done that through research, science and innovation. We have learned a lot from that experience that we believe that we can share," Mr. Heydon said.

"And we are going to engage further to see how some of those learnings can be shared for the benefit of the Philippines," he added.

On Nov. 7, Bord Bia visited the Philippines on a fifth trade mission to Southeast Asia.

The Irish ministerial delegation brought in 12 companies from Ireland, while other Irish companies were represented by traders based in the Philippines.

During the trade mission, Irish dairy processors Tirlan and Lakeland Diaries signed agreements with distributors in Manila to supply Irish cream and butter. — **Justine Irish D. Tabile**



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Jollibee pursuing initiative to expand small-farmer sourcing

By **Adrian H. Halili**
Reporter

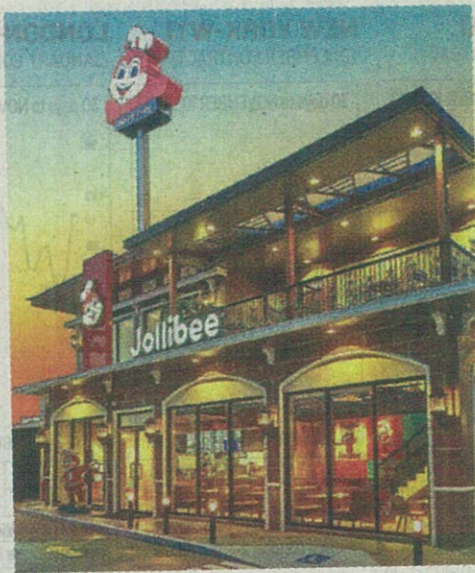
JOLLIBEE Foods Corp. (JFC) is pushing to expand sourcing from smallholder farmers via partnership programs, its social responsibility arm said.

"Right now, we are planning to reach more smallholder farmers," Jollibee Group Foundation (JGF) Senior Program Officer Jan Paolo Vicente said over the weekend.

"The company's directive is to increase the amount of produce that we get from them," Mr. Vicente added.

JGF has signed up 25 farmers' groups to its Farmer Entrepreneurship Program. The partners have delivered more than 10,000 metric tons of crops to JFC commissaries for processing.

He said that this year, the foundation has partnered with five groups to deliver crops to Jollibee commissaries.



The company seeks out clusters of 10 to 15 farmers to partner with.

One of JGF's partners in Galimuyod, Ilocos Sur — Sacred Heart Savings Cooperative

(SHSC) — aims to deliver 160 metric tons of white onions for the 2024 cropping season.

Business Development Center Head for SHSC Stephanie Labcaen told reporters that the group delivers about seven to 10 tons of onion per week.

Ms. Labcaen added that onions delivered to the Jollibee commissary in Calamba, Laguna are subjected to quality control tests.

The group's Consultancy and Marketing Specialist Mario Collado said purchasers have adjusted the farmers' onion quota to about 2,000 kilos from the 2,500 kilos originally, in anticipation of the effects of El Niño.

The government weather service projects the peak of the El Niño at late 2023 and early 2024.

"Cropping season (for onions) is usually from October to March," Mr. Collado added. "But if farmers want to plant in the off-season, they can sell their product in local markets."

About 80% of crops harvested go to company commissaries, while the remaining off-sized produce are sold locally.

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Fishers submit 'climate action' agenda to UN Special Rapporteur

THE Pambansang Lakas ng Kilusang Mamamalakaya ng Pilipinas (Pamalakaya), a nationwide organization of small fishermen and fisherfolk organizations, has recently met with United Nations Special Rapporteur Iam Fry and submitted a list of climate action recommendations that will protect and promote the welfare of the country's "poorest of the poorest" sector.

Among the recommendations in the list submitted to Fry are: loss and damage compensation, exclusive rights of marginalized fisherfolk to fishing grounds and territorial waters, and prohibition of destructive projects in coastal communities.

Fry, the UN Special Rapporteur on the promotion and protection of human rights in the context of climate change, is in the Philippines until November 15 to look into the impacts of the climate crisis.

During a multisectoral consultative dialogue with Fry last week, the fishers' group submitted its position paper that recommended concrete measures to be taken by the Philippine government to safeguard the fundamental rights of the fisherfolk, including fishing rights, and the right to a healthy and balanced ecology.

These include:

- Prohibition of any form of destructive activities in coastal areas including but not limited to coastal land-conversion, reclamation, unregulated expansion of aquafarms, and eco-tourism zones. Around 100 reclamation projects covering more than 30,000 hectares of fishing waters are recorded across the Archipelago. Manila Bay accounts for 16 percent of the projects, while 19 projects are recorded in Negros Island, 15

in Panay Island, 19 in Cebu and Bohol, and 25 in Eastern Visayas;

- Exclusive rights and access of small, municipal, and subsistence fisherfolk to the 15-kilometer municipal waters. Strict prohibition of large-scale commercial fishing vessels that are engaged in unsustainable and destructive methods of fishing;

- Demand loss and damage compensation from big local and foreign corporations responsible for the massive destruction of the marine environment and degradation of resources. This should come in the form of regular and sufficient subsidies to fisherfolk who continue to bear the brunt of the degraded environment and ecosystem, and a long-term rehabilitation and restoration plan;

- Exact justice to fisherfolk and their advocates who are victims of human rights violations committed during the previous Duterte and current Marcos regimes. We have recorded nine fisherfolk victims of extrajudicial killings under the Duterte administration. All cases were related to advocacies in protecting the marine environment and advancing fishing rights.

The fishers' group expects that the series of engagements and consultations with Mr. Fry would yield a holistic recommendatory report that would prompt the Marcos Jr. administration to undertake concrete actions to address the climate crisis.

Environmental activist Kalikasan People's Network for the Environment and the Philippine Universal Periodic Review (UPR) Watch led the engagement of grassroots sectors and other civil society organizations with the UN expert. **Jonathan L. Mayuga**

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'MPIC still keen on Axelum'

By VG CABUAG

@Villygc

TOKYO, Japan—Metro Pacific Investments Corp. (MPIC) said it is still interested in acquiring a significant stake in Axelum Resources Corp., maker of coconut products, after talks were extended last month.

June Cheryl A. Cabal-Revilla,

MPIC's CFO, chief sustainability officer and chief risk officer, said Axelum failed to hit some of its targets, which will cause MPIC's due diligence to restart.

"The valuation is in discussion in terms of finalizing it obviously because they have not met their targets, and they're going to re-forecast their numbers," Revilla said. "They were saying that they

envisage the US market to be back at the prepandemic level. But it has not been the case."

"And so we have to dig deeper into the assumptions and the KPIs [key performance indicators], etc. And then next week, we will have a meeting with them and then we will see their forecast for 2024, because we did the due diligence early last year towards the end of

the year and early this year also. But through the unfolding of results in 2023, they've been very far from their numbers."

The due diligence was supposed to have been completed by the end of October, but Revilla said it had to be "extended mutually because they have to rework their numbers."

"But, I think from our own

perspective and theirs, we want to be able to close it hopefully by the end of the year, subject again to the extended due diligence and them being able to explain their forecast and the results and outcome of their numbers."

Axelum reported a loss of P427.99 million in January to September, a reversal of the P717.27-million income it recorded last year. Most of the losses were seen in the third quarter, when Axelum declared a loss of P302.02 million, from the previous year's P296.43-million income.

Sales for the nine-month period fell 19 percent to P4.27 billion from the previous year's P5.31 billion.

Axelum booked a one-time loss on inventory write-down amounting to P309.88 million, which "reflects management's current estimate of the unfavorable market price movement on finished goods inventory." Excluding this one-off item, core net income came in at P7.85 million.

Last February, MPIC said its agribusiness unit will acquire a 34.76 percent stake in Axelum for P5.32 billion.



10-MO RICE TARIFFS HIT P23B, NEW RECORD HIGH

By JASPER EMMANUEL Y. ARCALAS @jearcalas

THE state's rice tariff collection from January to October has reached nearly P23 billion—a new record high—as higher global grain prices offset the drop in import volume, Bureau of Customs (BOC) data showed.

BOC data released to the public, which was analyzed by the BUSINESSMIRROR, showed that it collected P22.911 billion in rice tariffs during the 10-month period, about 19.16 percent higher than the P19.228 billion it recorded in the same period of last year.

The BOC saw a double-digit growth rate in rice tariff collection

even though the total volume of rice imports dropped by 4.35 percent on an annual basis.

The total volume of rice imports that entered the country during the 10-month period reached 2.846 billion kilograms, some 129.359 million kilograms lower than the 2.975 billion kilograms recorded last year, BOC data showed.

SEE "RICE TARIFFS," A2

In October alone, total rice import volume fell by 20.55 percent to 164.076 million kilograms from 206.512 million kilograms last year, based on BOC data. However, rice tariff collection for October rose by nearly 30 percent to P1.676 billion from P1.296 billion due to higher rice prices in the world market.

Pundits and industry players have earlier explained that inbound shipments of rice have been challenged by higher global prices and supply constraints leading to the drop in import volume on an annual basis.

Nonetheless, the spike in world rice prices, induced by India's ban on its exports, have lifted the country's tariff collection.

Higher landed cost

BOC data showed that the total dutiable value of the rice imported during the 10-month period rose by 15.14 percent to \$1.175 billion from \$1.021 billion in the same

period of last year, reflecting the hike in the cost of rice in the world market.

BOC data also showed that the cost, insurance, freight (CIF) of a metric ton (equivalent to 1,000 kilograms) of rice from January to October averaged at \$413.16, a fifth higher than the \$343.23 average quotation recorded last year.

In September and October, the CIF of rice per metric ton broke the \$500 per metric ton level. The CIF of rice on a per-metric ton basis in October reached \$514.08, almost 70 percent higher than the \$305.29 average quotation in the same month of 2022, based on BOC data.

On a per-kilogram basis, this means that the CIF cost of imported rice averaged to date at \$23, about 25 percent higher than last year's \$18.46 per kilogram.

The weakening of the Philip-

pine peso against the US dollar also contributed to higher rice tariff collected by the BOC as the local currency declined by 4.39 percent from January to October, according to the bureau's figures.

BOC data showed that the average exchange rate during the 10-month period stood at P55.62 per US dollar versus the P53.28 per US dollar rate recorded last year.

On a peso basis, the average landed cost of imported rice during the 10-month period stood at P31.27 per kilogram.

In October alone, the landed cost of imported rice reached P39.63 per kilogram, 62.29 percent higher than the P24.42 per kilogram average quotation in the same month of last year, reflecting the movements in the global grains market.

Record-high rice tariff collection

WITH the latest figures, the BOC has already surpassed the P22.8 bil-

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lion rice tariffs it collected for the entire 2022 with still two months remaining for 2023.

Historical BOC data also showed that its rice tariff collection is already the highest on record since the national government made the landmark decision to liberalize the country's rice trade regime in 2019.

The BOC's rice tariff collection surged past the P20 billion mark last year as the country imported a record volume of over 3.8 million metric tons (MMT) or 3.8 billion kilograms.

Rice tariffs collected by the BOC in excess of P10 billion are automatically earmarked for the national government's assistance program that provides P5,000 in cash subsidy to every eligible local palay farmer.

This means that Filipino rice farmers next year are already assured of almost P3 billion in financial assistance.



Chicago corn slumps

CHICAGO- Chicago corn futures posted a third straight weekly decline on Friday, as traders reacted to a government forecast that US farmers will produce a record-large crop this year.

Wheat was lower, following corn. Commodity funds hold a sizable net short position in Chicago wheat futures, leaving the market prone to volatility and bouts of short-covering.

Soybean futures rose, supported by technical buying.

Chicago Board of Trade's (CBOT) most-active December corn futures settled down 4 cents at \$4.64 per bushel. For the week, the contract fell 15-1/2 cents a bushel or nearly 2.8 percent.

The downturn came a day after the US Department of Agriculture (USDA) raised its estimate for the nation's 2023-24 corn crop to 15.234 billion bushels in a monthly

report, from 15.064 billion in October.

"The corn market is still dealing with the aftermath of yesterday's USDA report," said Dale Durchholz, a commodity risk consultant in Bloomington, Illinois. "Some people are probably thinking the corn crop is even a little bit larger yet."

A recovery in crude oil after losses this week also lent some support to grains on Friday.

CBOT December soft red winter wheat settled down 5-1/2 cents at \$5.75-1/4 per bushel, while most-active January soybean futures settled up 4 cents to \$13.47-1/2 per bushel.

A wave of Chinese purchases of US soybeans lifted the oilseed.

Brazilian crop agency Conab raised its forecast for Brazil's 2023/24 soybean crop. **-Reuters**



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London cocoa rises to record high as supplies tighten

NEW YORK/LONDON — London cocoa futures on ICE rose to a record high on Friday, buoyed by tight supplies, while arabica coffee saw most of the gains established earlier in the week erased.

COCOA: March London cocoa settled up £50 or 1.5% at £3,476 per ton, after setting a record high of £3,478.

Prices have risen by more than 70% so far this year, with poor crops in Ivory Coast and Ghana set to lead to a third consecu-

tive global deficit in the current 2023/2024 season.

"Weather-affected production in Ivory Coast and Ghana remains a major concern, with shipments from the former through the month of October almost 25% lower than twelve months earlier," BMI said in a note.

March New York cocoa settled up \$42 or 1.1% at \$4,014 a ton, after peaking at \$4,035 — a near 45-year high.

COFFEE: March arabica coffee settled down 3.65 cents or

2.1% at \$1.7055 per pound (lb), but rose around 1% for the week.

Dealers said short-term supply tightness was continuing to lead to a drawdown in exchange stocks.

ICE-certified exchange stocks fell to 302,235 bags on Thursday, the lowest in at least 24 years.

January robusta coffee LRCc2 settled down \$9 or 0.4% at \$2,421 a ton.

SUGAR: March raw sugar settled down 0.49 cent or 1.8% at 27.29 cents per lb, extending the

market's pullback from a 12-year high of 28.14 cents set on Tuesday.

Sugar production in center-south Brazil in the second half of October totaled 2.35 million metric tons, up 9.4% from the same period last year, Brazil sugar industry group UNICA reported on Friday.

Production was in line with the consensus of a survey of analysts issued by S&P Global Commodity Insights.

December white sugar settled down \$9.30 or 1.2% at \$747.30 a ton. — **Reuters**



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Heavy rains flood homes and crops in northern France

SAINT-ETIENNE-AU-MONT, France — Days of heavy rains in northern France have caused rivers to overflow and flood houses and fields, prompting the evacuation of residents, with some having to be airlifted to safety.

More than 100 towns are on red alert, and some 200 schools in the region have been shut. Rescue workers have also had to evacuate cattle.

"It's catastrophic," said 32-year-old farmer Gaetan Guiche, whose poultry farm has been flooded, with up to 60 centimeters of water at times over the past five days.

Some chickens have been killed by the water, and he is worried about the others, fearing the spread of disease amid the humidity.

"We have to wait for the water to go down before we can see the

whole damage. But I've had losses in chickens, financial losses in terms of seeds and equipment, and so today, it's really hard."

Nearby, strawberry farmer Jean-Loup Mionnet, whose fields are partly submerged in water, said next spring's harvest was compromised, fearing he will have few to no strawberries.

"We've never seen anything like that," said campsite owner

Jean-Marc Joyez in the village of Enquin-sur-Baillons, where many houses are flooded and roads submerged.

Environment Minister Christophe Bechu said dozens of towns would be considered in a situation of natural disaster, which makes it easier for those whose homes or businesses were flooded to benefit from insurance coverage. —

Reuters