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**BUSINESS WORLD** 

Coffee, cocoa, sugar markets post annual gains amid crop outlook

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# 64 provinces logged ASF cases - DA

At least 64 of the country's 83 provinces have recorded cases of African swine fever (ASF) as the virus continues to batter the hog industry, latest data from the Department of Agriculture (DA) showed yesterday.

As of Dec. 29, the Bureau of Animal Industry (BAI), an attached agency of the DA, said these ASF-affected provinces were classified as red or infected zones.

The number of provinces under the dark green zone or those considered free from ASF has decreased to 12 from 20 in April, the BAI said.

These ASF-free provinces are Basilan, Batanes, Biliran, Bohol, Bukidnon, Lanao del Sur, Maguindanao del Norte, Occidental Mindoro, Palawan, Siquijor, Sulu and Tawi-tawi.

Based on the latest report of the BAI's National ASF Prevention and Control Program, at least 392 cities and municipalities were upgraded to pink or buffer zone from red or infected zone.

"At least 69 municipalities were upgraded to yellow or surveillance zone from pink or buffer zone," the BAI said.

AGAP party-list Rep. Nicanor Briones said the hog industry has incurred at least P200 billion in losses due to ASF.

Briones is chairman of the Pork Producers Federation of the Philippines.

Meanwhile, Nonon Tambago, president of the Philippine Pork Producers Federation, criticized a move of the government to extend the lower tariff on imported pork until December.

Tambago said the extension would further erode the confidence of local swine farmers due to the slump in the farmgate prices of the commodity.

"Instead of focusing on lowering the tariff, it is crucial to address the gap between farmgate and retail prices as part of a long-term solution," Tambago said.

He said it is important for economic managers to consider the real situation faced by local farmers, rather than favoring a few importers and traders.

- Bella Cariaso

# Pilipino Star

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Ngayon araw na ito ay ibabahagi ko sa inyo ang isang garden na makikita sa Luneta sa lungsod ng Maynila.

Ito ay ang Luneta Urban Garden Set-up na pinapatakbo ng National Park Development Committee NPDC) na supervise at tinutulungan ng Bureau of Plant Industry (RPI)

ry (BPI).
Pinasimulan ang Urban Garden sa Luneta matapos ang pandemya upang makatulong at makakuha ng idea ang mga kababayan nating namamasyal sa Rizal Park hinggil sa pagtatanim ng iba't ibang uri ng halaman.

Conventional at Hydroponics method of farming ang set up sa "Bini-briefing muna namin sila at tinuturuan ng basic na pagtatanim para alam nila kung papaano alagaan ang kanilang itatanim na halaman," ani Cruz.

Noong bumisita sa lugar ang Masaganang Buhay Team ng Magsasakang Reporter ay nagkataon din na maraming punla na ready to transplant na.

Sinabi ni Cruz, ipinamimigay nila sa mga gustong magtanim ang mga nasabing punla, tulad ng kamatis, lettuce, petsay, mustasa at iba

Pahayag ni Cruz, marami ang humihingi sa kanila ng assistance lalo na ang paglalagay at pagsisimula ng urban





### LUNETA URBAN GARDEN SET-UP



Hydroponics method of farming na isinasagawa sa garden.

Luneta Urban Ganden.

Maaari pumasyal ang publiko sa nasabing garden para magkaroon ng idea kung papaano magtanim ng iba't ibang uri ng gulay kahit sa maliit na espasyo lamang at sa Metro Manila ka nakatira.

May emplayado ng NPDC ang nagbabantay sa Luneta Urban Garden na maaaring tanungin sa "proper care" sa mga halaman.

Ayon kay Christopher Cruz, OIC Chief ng Crop Research and Production Support Division ng Bureau of Plant Industry (BPI), nagbibaya sila ng seeds na pantanim sa mga bumibisita sa lugar na gustong magtanim.

garden sa kanilang lugar.

Aniya, dumoble ang mga lumalapit sa kanila na nagpapatulong at nagnanais na magtanim ng gulay sa kanilang sariling tahanan at bakuran.

Mula ng umupo sa puwesto ang Pangulong BBM ay muling sumigla ang Urban Farming makaraang buhayin ang "Green Revolution" na proyekto noon ng dating First Lady Imelda Marcos.

Sa mga hindi pa nagtatanim ng gulay, hinihikayat ni Cruz na magtanim na rin.

Naniniwala si Cruz na magkakaroon ng "food sufficiency" sa bansa kung magtatanim ng sariling



Ang tanim na kalabasa na makikita rin sa urban garden na nasa Luneta.

pagkain ang majority sa mga Pilipino.

Aniya, walang problema sa binhi, dahil ang BPI ay nagbibigay ng libreng seeds, libreng seminar o kaalaman sa pagtatanim at iba pang garden tools.

Sa darating na araw ng Linggo, Enero 7, 2024 ay mapapanood ninyo ang panayam kay Christopher Cruz ng BPI at farm tour sa Luneta Urban Garden programang Masaganang Buhay TV at Radio Show ng Magsasakang Reporter.

Samantala, para sa iba pang tips at sikreto sa pagtatanim ng iba't ibang uri ng halaman sa pamamagitan ng organikong pamamaraan ay maaari po kayong manood at makinig ng aking TV at Radio program na Masaganang Buhay tuwing Linggo, alas-7:00 hanggang alas-8:00 ng umaga sa OnePH Cignal TV, Channel 1 ng TV-5! Mapapakinggan din po sa Radyo Singko 92.3 News FM.

Maaari din kayong manood, mag-subscribe at mag-follow sa aking youtube channel na ANG MAGSASAKANG RE-PORTER at Facebook na Mer Layson at Facebook page na Ang Magsasakang Reporter, TV host Vlogger, Tiktok na Magsasakang Reporter para sa iba pang kaalaman at impormasyon sa pagtatanim ng iba't ibang uri ng halaman sa pamamagitan ng organikong pamamaraan.

Tuwing araw ng Martes ay regular ninyong mababasa ang aking kolum dito sa Pilipino Star Ngayon (PSN) ng Star Group of Publications.

Sa mga tanong at komento ay maaari ninyo akong i-text, huwag pong tawag, sa 09178675197. STAY SAFE, HAPPY FARMING, GOD BLESS





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# Adequate water supply ensured amid El Niño

By RAMON EFREN LAZARO

MALOLOS – Water supply for Metro Manila households as well as rice farms in Bulacan and Pampanga will be adequate during the dry months despite risks posed by El Niño in the first and second quarter of the year, officials said yesterday.

This developed after the water elevation at Angat Dam in Bulacan reached more than two meters above its ideal end-of-the-year level of 212 meters yesterday.

Manuel Lukban Jr., chief of the Bulacan disaster risk reduction and management office, told **The STAR** that Angat's water level was at 214.2 meters as of 11 a.m. yesterday.

Lukban said that normally, when the dam's water elevation reaches 212 meters on the last day of the year, supply for Metro Manila households and farms in Bulacan and Pampanga would be adequate for the coming dry season. Lukban said the dam has been releasing 50 cubic meters per second of water to Metro Manila and 20 CMS to its downstream river system.

He said the water elevation in Ipo and Bustos dams were at 100.87 and 15.20 meters, respectively.

Ipo's spilling level is 101.00 meters, while Bustos is at 17.35 meters.

Water discharged from Angat goes to its downstream river system and to Bustos Dam, Lukban said.

Due to this, dam operators

opened Bustos' spillgates to release 10 CMS of water to the dam's downstream river system.

Francisco Clara, chief of Bustos' water control and coordinating unit, said they started releasing yesterday irrigation supply to the dam's north and south service irrigation zones, to flush out garbage that accumulated in the irrigation canals.

"Today, regular irrigation supply for Bustos' service irrigation canals will start for the dry rice cropping season this year," Clara said.

## The Manila Times®

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# Govt urged to focus on agriculture in 2024

BY JENICA FAYE GARCIA

OREIGN chambers of commerce on Saturday urged the government to focus on the investments crucial to uplift the agricultural sector in 2024, anchored on increased financing and knowledge-sharing.

European Chamber of Commerce of the Philippines Executive Director Florian Gottein recommended that the government must focus on building farm-to-market roadmap projects nationwide to address food security.

Gottein also emphasized increasing finance on critical agricultural infrastructures to increase farmers' production.

"In the realm of agriculture, we reiterate our recommendation

for the government to build on the success of the farm-to-market roadmaps project and increase investments in crucial infrastructure, such as irrigation systems, production, post-harvest facilities, processing and marketing facilities, and automated weather stations," he said.

Meanwhile, Gottein supported the efforts of the government toward enhancing the ease of doing business and creating a favorable business environment for investors.

He said building more infrastructure projects is crucial to promote connectivity, productivity and efficiency.

"We support the Philippines' efforts to enhance the ease of doing business and create favorable conditions for investors. ... Emphasizing the importance of human capital, we are eager to collaborate with stakeholders to promote quality education, health, and wellness among Filipinos," said Gottein.

Italian Chamber of Commerce in the Philippines Executive Director Lorens Ziller stressed that helping farmers increase their productivity can be done with professional management cooperatives.

"The Philippines can grow all the crops it needs and even export the surplus," said Ziller.

He then hopes for an increase in partnerships with Italian companies by 2024, given the country's favorable entry into different trade agreements.

American Chamber of Commerce of the Philippines Agribusiness Committee Chairman Christopher Ilagan expects an increase of logistics roadmaps in 2024, which is very crucial as the government ordered a temporary extension until Dec. 31, 2024, of reduced tariff on rice, corn, and meat products.

Ilagan also said that this will help to further ease food prices.

"Bracing ourselves for this eventuality is appropriate, and the recent extension of reduced tariffs on rice and corn and a step in the right direction," he said.

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# Managing ASEAN for ASEAN

n 2014, a group of about 20 women came together in Hanoi, Vietnam to found the ASEAN Women Entrepreneurs Network or AWEN. Headed by a strong leader named Madame Nguyen Minh Thi Tuyet, we formed friendships with likeminded women leaders from the 10 ASEAN member-states. After two years, the Philippines headed AWEN and I noticed, every other member had two or more business groups headed by equally headstrong ladies, and I had to think of a creative way to manage these women. Some were candidates for government positions or as we say, political leaders, while others were dyed-in-the-wool entrepreneurs leading businesses in renewable energy, consumer retail and manufacturing.

How do you manage a diverse group of women leaders? Let them all have a voice, was my thought bubble. We then thought of a coalition for every country, grouping three to five or more organizations under one umbrella. We formed the Philippine Women's Economic Network or PHILWEN. With PHILWEN's SEC papers tucked under my arm; we trooped to Cambodia and sold the idea of a coalition to the Minister of Women Affairs. She listened and as they say, the rest is history. They formed CAMWEN



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or the Cambodia Women Economic Network.

Meanwhile, to promote networking with other member states, we organized seminars and conferences and invited everyone to the ASEAN Summit in Manila. The women were very pleased as they met former President Fidel Ramos or FVR, they sat with Vice-President Leni Robredo and met many dignitaries, along with Joey Concepcion's group handling the ASEAN BAC or Business Advisory Council. Joey hosted us at his residence where our AWEN

delegates met our business community with MAP members, the diplomatic corps and Philippine business community.

After our chairmanship of AWEN, Thailand took the reins until and during the pandemic, which led us to virtual meetings and fewer than usual face-to-face sessions. All along, we (PHILWEN) would represent AWEN in ASEAN BAC's Joint Business Council meetings as our Filipino colleagues would always invite us to these important sessions.

What are these meetings about and how does one manage such groups? ASEAN works on policies and though it is not a very speedy process, things get done to benefit member-states as long as you understand the ASEAN framework.

As managers, we have to be mindful of cultural differences even if we are similar in looks and even if we can just speak English (ASEAN's official language) and get away with speaking in idioms. We need to check if they actually understand what we are saying by checking back and putting ideas on paper.

Though we share many commonalities, like products, agriculture and even what songs and movies we patronize, much meaning is lost in translation. So we need to manage groups by being more prudent when we speak and more mindful of other people's understanding of our tone and voice.

In a recent trip to Indonesia, the hosts and visitors agreed on everything when the music was played and everyone was asked to dance. There is a "dance" in the figurative sense of the word, too. Like courtship, we gently glide into the conversation and not haphazardly make declarations that may cause discussion failure. And no agreement can be reached despite both parties' wanting to agree or agree to disagree. In the ASEAN way, tread lightly. This is why caution is the key.

In managing one ASEAN, we have to look at the benefits of coming together. We appreciate policies, like the ASEAN Free Trade Agreement (AFTA) allowing the flow of products from one country to another in the region. At a recent coffee conference where the European Union Deforestation Regulation was discussed, the ASEAN members in the conference simply agreed. We will sell to ASEAN if other countries are giving us a difficult time to enter their shores. ASEAN for ASEAN became the battle cry as the conference came to a close.

When you meet groups from other ASEAN member-states, engage them in a healthy discussion

built on cooperation and change in policies for everyone's benefit in the region, not elsewhere. As the ASEAN Coffee Federation (ACF), we are now sought by international coffee organizations because we have two producer-countries that can move the needle in global coffee production (Indonesia and Vietnam). Should these two countries stop coffee exports, many global importers will cry foul. That is a powerful stance ASEAN can take.

In the women's groups, AWEN is poised to make sure that PHIL-WEN and other coalitions will make a positive change in regional policies toward gender equity, equality and women's rights in free markets. The region will lis-

ten to its women leaders and give a voice not only on social issues but on economic issues as well.

So how do we manage ASEAN? We work together with our coalitions and deliver the influence to make regional commerce more viable and prioritize trade among ourselves. Only when we do this can ASEAN mean anything to our business, our community and our country.

You can join regional associations as a manager, as an entrepreneur or as a professional. There are many ASEAN groups like AWEN and ASEAN BAC, and you may find a group or coalition for your sector, so everyone can leverage ASEAN's mighty power as a unified and united force.

CHIT U. JUAN is co-chairperson of the MAP
Environment Committee and a member of
the MAP Committee on Diversity, Equity and
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2016 to 2018 and is now a PHILWEN trustee
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# Inflation likely cooled to 4% in Dec.

By Keisha B. Ta-asan

HEADLINE INFLATION may have further eased in December and settled to within the 2-4% target for the first time in almost two years amid lower prices of fruits and vegetables, electricity and fuel, analysts said.

Inflation likely eased to 4% last month, according to a median estimate of a Business World poll last week. This is within the 3.6% to 4.4% forecast given by the Bangko Sentral ng Pilipinas (BSP) last week.

December could mark the first time inflation returned to the BSP's 2-4% target after 20 straight months of going above target. It would also be the slowest since 3% in February 2022.

At 4%, the December inflation would be a tad slower than 4.1% in November and significantly lower than 8.1% in December 2022.

This would also bring the fullyear inflation to 6%, matching the BSP's average baseline forecast for 2023.

The Philippine Statistics Authority is scheduled to release consumer price index data for December on Jan. 5.

In a statement on Friday, the BSP said lower prices of vegetables, fruits, fish, electricity and fuel might have contributed to the downward price pressure.

On the other hand, higher prices of rice and meat would likely be the primary sources of upward pressures, the central bank said.

"Going forward, the BSP will continue to monitor developments affecting the outlook for inflation and growth in line with its data-dependent approach to

monetary policy decision making," it added.

Philippine National Bank economist Alvin Joseph A. Arogo said in an e-mail that inflation might have slowed to 4% in December due to base effects and lower electricity rates.

Manila Electric Co. cut the rate for a typical household by P0.6606 to P6.5332 per kilowatthour last month.

China Banking Corp. Chief Economist Domini S.

Velasquez noted that most of the upward price pressures last month came from food

"However, their impact was partially offset by declines in the prices of vegetables, eggs. sugar and electricity. Additionally, despite recent oil price hikes, domestic pump prices, on average, were lower month on month," she said in an e-mail.

Inflation, S1/9

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DEPT. OF AGRICULTURE **DECEMBER INFLATION RATE ESTIMATES** Median: 4% BSP 2023 Inflation Target Range: 2%-4% BSP December Inflation Estimate Range: **3.6%-4.4%** BSP 2023 Inflation Forecast: 6% Patrick M. Ella Alvin Joseph Aris Dacanay John Paolo Ruben Carlo **Emmanuel J. Lopez** Sun Life Investment Managementand Trust Corp. L. Ravelas J. Roces A, Arogo L. Ricafort HSBC R. Rivera O. Asuncion Velasquez T. Mapa ING Bank N.V. Tan Colegio de San Juan de Letran Security Reyes Rizal Commercial Oikonomia Advisory Union Bank Bank of the Moody's Bank Corp. Tacandong & Co. Banking Corp. Analytics

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Inflation, from S1/1

In December alone, pump price adjustments stood at a net increase of P0.3 a liter for gasoline. Diesel and kerosene prices had a net decrease of P0.35 and P0.51 respectively.

"Waning pent-up demand will see prices of basic consumer products cool compared with a year ago. Further, with global oil prices moderating, that should help lower average gasoline prices on a year-earlier basis," Sarah Tan, an economist from Moody's Analytics, said in an e-mail.

HSBC economist for ASEAN (Association of Southeast Asian Nations) Aris Dacanay said inflation is still "more-or-less sticky."

"This is because the drop in fuel prices was likely offset by the rise in global rice prices as these re-spiked due to El Niño risks. Moving forward, elevated rice prices will likely put a floor under how much inflation can ease in the Philippines throughout 2024," he said.

Data from the Agriculture department showed that regular-milled rice prices stood at P52 a kilo as of Dec. 29, at the high end of the P33-P52 band on Nov. 30. Retail prices of well-milled rice also went up to as much as P56 a kilo.

The typical surge in domestic demand due to holiday spending might have also kept inflation high, Mr. Dacanay said.

"With inflation sticky, the December print will likely reinforce the BSP's hawkish view that high interest rates will likely persist throughout (2024)," he said.

At its December meeting, the Monetary Board left its target reverse repurchase (RRP) rate unchanged at a 16-year high of 6.5%. This was the second straight meeting that the BSP stood pat since its 25-basis-point (bp) off-cycle hike on Oct. 26.

The central bank raised borrowing costs by a total of 450 bps from May 2022 to October 2023.

BSP Governor Eli M. Remolona, Jr. earlier said inflation was not yet out of the woods, and borrowing costs may need to stay higher for longer in 2024.

The central bank expects fullyear inflation to have hit 6% in 2023, before easing to 3.7% in 2024 and 3.2% for next year.

#### RISKS TO OUTLOOK

"Looking ahead to 2024, there is a good chance that full-year inflation will already settle within target, barring any new supply shocks," Ms. Velasquez said.

However, the key risks to the inflation outlook this year include the impact of El Niño on food and utilities, higher global oil prices, potential increases in transport fares, and minimum wage adjustments in some regions, she said.

"Should the easing inflation trend continue in December, this will support the case for BSP's tightening cycle to end. We see

inflation likely bumping around the 4% mark in early 2024 before returning firmly to BSP's target range by mid-2024," Ms. Tan said.

Mr. Dacanay said the extension of lower tariffs on key commodities would help keep inflation expectations at bay, which will give the BSP room to begin its easing cycle by the middle of 2024.

President Ferdinand R. Marcos, Jr. last month signed Executive Order No. 50, which extends the reduced Most Favored Nation (MFN) tariff rates on rice, corn and pork until Dec. 31.

The rates for rice imports will be kept at 35% for shipments both within or over the minimum access volume quota. Tariff rates for swine, fresh, chilled or frozen meat are retained at 15% for in-quota and 25% for out-quota imports. Imports for corn maintained the MFN duty at 5% and 15% for in-

quota and out-quota shipments, respectively.

Mr. Arogo said inflation would only settle "sustainably" within the BSP's 2-4% target by the fourth quarter of 2024.

"As such, the BSP should only cut rates in the fourth quarter and we believe that a total of 50 bps would be appropriate," he said.

A 50-bp worth of cuts this year would bring the key rate down to 6%.

"Our baseline inflation forecasts assume some rebound in oil prices and agricultural disruptions due to El Niño. If supplydemand conditions continue to improve, however, price growth may enter the target range continually at an earlier date," Mr. Arogo said.

However, investors are pricing in a total of 75-bp cuts from the US Federal Reserve in 2024, he said.

"Therefore, the risk to our estimates worth noting is the

possibility that the reduction in the target RRP rate could happen earlier than the fourth quarter and the magnitude might be more than 50 bps," he added.

The US central bank kept borrowing costs unchanged at 5.25-5.5% in December. This was after it hiked policy rates by 525 bps from March 2022 to July 2023.

"We expect a pretty good outlook until early this year including a strong peso vis-à-vis the US dollar," Colegio de San Juan de Letran Graduate School Associate Professor Emmanuel J. Lopez said.

The peso closed at P55.37 versus the dollar on Friday, up by 11 centavos from Thursday's P55.48 finish. Year to date, the peso appreciated by 38.5 centavos or 0.69% from its P55.755 a dollar close on Dec. 29, 2022.

The Monetary Board will hold its first policy review this year on Feb. 15.

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#### Coffee, cocoa, sugar markets post annual gains amid crop outlook

LONDON — Arabica coffee futures on ICE fell sharply on Friday on an improving outlook for this year's crop in Brazil, while the market recorded an annual gain.

Robusta coffee, sugar, and cocoa markets were also set to post annual gains.

#### COFFEE

March arabica coffee fell 4.9% to settle at \$1.883 per pound (lb), a three-week low.

Dealers said a generally favorable outlook for the next crop in top grower Brazil was weighing on prices with rains expected in the first couple of weeks of 2024.

Arabica coffee prices recorded an annual gain of 12.6%.

March robusta coffee settled down 3.2% at \$2,841 a metric ton.

Robusta coffee prices notched an annual gain of 58% boosted by a decline in exports from top producer Vietnam and strong demand as roasters increase the proportion of cheaper robusta in some blends at the expense of arabica.

#### COCOA

March London cocoa settled down 1.2% at 3,506 pounds per ton, the lowest in two weeks.

London cocoa prices recorded an annual gain of 70%, buoyed by tight supplies with a third successive global deficit widely forecast for the current 2023/2024 season.

March New York cocoa settled down 1.4% at \$4,196 a ton, the lowest since Nov. 22. On an annual basis, it gained 61%.

#### SUGAR

March raw sugar settled down 5.4% at 20.58 cents per lb.

Raw sugar prices recorded an annual gain of 3%, with poor crops in India and Thailand offset by strong production in Center-South Brazil.

March white sugar settled down 4.2% at \$596.20 a ton. White sugar prices gained 7.5% for the year. — **Reuters** 

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