

CLIPPINGS FOR TODAY OCTOBER 18, 2024

A. MANILA BULLETIN:

Filipino farmers, fisherfolk see increased incomes

Agrilink 2024: The best of Philippine agriculture to the world

B. THE PHILIPPINE STAR:

Tomato retail prices up 100% to P180/kilo

DBM releases P9 billion for NFA palay procurement

Biggest Canadian trade mission arriving in December

C. PHILIPPINE DAILY INQUIRER:

PH rice output drops 11.9% in Q3 due to recent typhoons

D. BUSINESS WORLD:

Wet season palay procurement budget set at P9 billion — NFA

E. REMATE:

BFAR: 30K MT importation makapagpapatatag sa suplay sa 'closed fishing season'

Agri, infra damage mula sa hagupit ni 'Julian' sumampa sa P1.4B

F. THE MANILA TIMES:

Gaming the system

G. BUSINESS MIRROR:

NFA secures P9-B balance for palay procurement

MANILA BULLETIN:

Filipino farmers, fisherfolk see increased incomes

BY [BEN ARNOLD DE VERA](#)

Oct 17, 2024 11:26 AM

Incomes of Filipino farmers and fisherfolk have climbed, thanks to a World Bank-financed project of the Department of Agriculture (DA).

In an Oct. 16 implementation status and results report, the Washington-based multilateral lender said the DA's Rural Development Project has so far jacked up the real household income of beneficiary farmers and fisherfolk by 26 percent, although below the target of 30-percent increase.

Still, the World Bank said this project "remains on track" to meet its development objective of hiking rural incomes as well enhancing farm and fishery productivity in targeted areas.

Another progress made by this DA project included the 46-percent income rise of its beneficiaries involved in enterprise development, above the 30-percent goal.

While the project targeted a 41-percent hike in yearly marketed output value, actual results yielded an 118-percent jump, the World Bank said.

Also, "farmers reached with agricultural assets or services is at 1,305,800 (target is 760,000) of whom 39 percent were women (target is 40 percent)," it added.

Thus far, 478 infrastructure sub-projects, or nearly four-fifths of the total 603 worth P41.97 billion, are finished.

Another 650 enterprise sub-projects, or 87 percent of the approved 746 totaling P4.37 billion, are already operational.

The World Bank initially extended a \$280-million loan to the Philippine Rural Development Project in 2014, and restructured this financing three times to ultimately extend its closing date to 2025 from 2021 originally.

Loan disbursement has been high, ranging between 85.83 percent and 100 percent across the effective and restructured or already closed portions, the World Bank report showed.

<https://mb.com.ph/2024/10/17/filipino-farmers-fisherfolk-see-increased-incomes>

MANILA BULLETIN:

Agrilink 2024: The best of Philippine agriculture to the world

BY [MB BUSINESS](#)

Oct 17, 2024 10:36 AM



The first day of Agrilink 2024 kicked off with a ribbon-cutting ceremony led by esteemed guests, including: Congresswoman Camille Villar representing Cynthia Villar, Chairman, Senate Committee on Agriculture and Food; Atty. Genevieve E. Vellsaria-Guevarra, CESE, Assistant Secretary for Legislative, DLLO, and Consumer Affairs of the Department of Agriculture (DA); Roger Navarro, Undersecretary for Operations of the DA; Shin Gil Kim, Chairman, Korea Agricultural Machinery Cooperative (KAMICO); Marco Apolinario C. Reyes, Chairman of the United Coconut Association of the Philippines and Agrilink 2024 Chairman; and FLRD board directors. The opening was attended by ambassadors and foreign dignitaries from Indonesia, Vietnam, Malaysia, Thailand, Sri Lanka, India, Japan, Turkey, Singapore, and the Netherlands. Welcome remarks by Marco Reyes and a keynote speech from Genevieve Vellsaria-Guevarra set the stage for an exciting event showcasing the best in Philippine agriculture.

The highly anticipated Agrilink, Foodlink, and Aqualink 2024, held from Oct. 3 to 5, highlighted the best of Philippine agriculture. As the country's premier international trade exhibition on agriculture, food, aquaculture, and agribusiness, Agrilink aims to bring together farmers, agripreneurs, and industry leaders for knowledge exchange, market expansion, and collaboration.

Various stakeholders from the public sector, such as the Department of Agriculture (DA), private enterprises, and diplomatic corps from other countries, joined the opening program on October 3.

Agrilink has been a vital platform in Philippine agriculture for nearly 30 years, connecting private enterprises, government agencies, and global partners. This year's theme, "The Best of Philippine Agriculture to the World," emphasized the country's ambition to showcase its top agricultural exports, focusing on their contributions to both local livelihoods and international trade. The event highlights interconnectedness in the supply chain, value-adding, and marketing efforts to demonstrate how the Philippines meets international standards through sustainable practices.

The event underscored the interconnectedness and significance of efficiency in the supply chain, sustainable agricultural practices, and robustness in value-adding, as demonstrated by the country's top agricultural exports — coconut, banana, pineapple, abaca, tuna, and seaweed.

Antonio V. Roces, President of the Foundation for Resource Linkage and Development, the main organizer of Agrilink, said, "Agrilink is more than just an exhibition. It's a convergence of the country's leading agricultural sectors, highlighting success stories and fostering collaboration between farmers, industry experts, and government officials. By showcasing key crops and diving into discussions around sustainable farming and market expansion, Agrilink underscores our commitment to positioning the Philippines as a top player in global agriculture."

Marco Reyes, Agrilink 2024 Chairman and Vice Chairman of the United Coconut Association of the Philippines, added, "I am honored to be part of this prestigious event, which serves as a platform where the public and private sectors unite to propel Philippine agriculture to greater heights. Events like Agrilink empower our farmers, fisherfolk, and agripreneurs by connecting them to resources, new markets, and innovative technologies. I look forward to exploring how other agricultural crops fit into the country's various sectors as well as discussing common challenges in Philippine agriculture. Agrilink 2024 is set to inspire new opportunities and boost our global competitiveness."

Agrilink 2024 featured live animal and plant displays, food products, and the latest in agricultural technologies. It also hosted seminars led by industry experts, live demonstrations, and forums to discuss key agricultural trends and challenges. The event provided a venue for exhibitors from around the globe to showcase their products, technologies, and innovations, offering visitors a chance to network with potential partners and explore new markets.

<https://mb.com.ph/2024/10/17/the-best-of-philippine-agriculture-to-the-world>

THE PHILIPPINE STAR:

Tomato retail prices up 100% to P180/kilo

Bella Cariaso - The Philippine Star

October 18, 2024 | 12:00am



The spike in the retail price of tomatoes was attributed to the devastation brought by Super Typhoon Enteng in the Cordillera Administrative Region, Ilocos region, Cagayan Valley and Central Luzon.

Philstar.com / Irra Lising

MANILA, Philippines — The retail price of tomatoes in Metro Manila has increased by 100 percent after it reached as high as P180 per kilo compared to P90 per kilo a week ago.

The spike in the retail price of tomatoes was attributed to the devastation brought by Super Typhoon Enteng in the Cordillera Administrative Region, Ilocos region, Cagayan Valley and Central Luzon.

The Department of Agriculture reported a total loss of P31.13 million in high value crops, 358 affected hectares and 755 metric tons of production loss.

Prior to the devastation of Enteng, dumping of tomatoes was reported in Nueva Vizcaya in the latter part of September 2024.

Agriculture Secretary Francisco Tiu Laurel Jr. has vowed to limit the dumping of tomatoes next year and solve the fluctuating retail prices of farm products with the construction of big cold storages in the country.

He said that 40 to 50 percent of the harvested high value crops are being dumped because of lack of enough cold storage facilities.

“Prices should be more stable. There will be no fluctuation if there is cold storage and the wastage will be lessened,” he added.

<https://www.philstar.com/headlines/2024/10/18/2393410/tomato-retail-prices-100-p180kilo>

THE PHILIPPINE STAR:

DBM releases P9 billion for NFA palay procurement

[Jasper Emmanuel Arcalas](#), [Bella Cariaso](#) - The Philippine Star

October 18, 2024 | 12:00am

MANILA, Philippines — The Department of Budget and Management (DBM) has released P9 billion for the palay procurement of the National Food Authority (NFA) this year, Agriculture Secretary Francisco Tiu Laurel Jr. said yesterday.

“The NFA will have enough funds to support rice farmers through the wet season, which is critical for their livelihoods during this challenging period,” Tiu Laurel said.

He said the budget will boost the government support for farmers during the wet season when palay prices typically decline due to increased harvests and limited drying facilities.

Tiu Laurel, who chairs the NFA Council, added that the DBM will release the budget in equal installments over the final three months of the year.

For his part, NFA administrator Larry Lacson said the timely release of the palay procurement funding will allow the purchase of at least 7.2 million bags of palay for P25 per kilo.

“This volume aligns well with the NFA’s wet season palay procurement target of 6.4 million to 8.7 million bags,” Lacson said.

The NFA has adjusted its buying price range for palay, lowering it from the previous P25 to P27 per kilo. The adjustment, which reflects the declining global prices of rice, aims to reduce the cost of the staple for Filipino consumers.

“We recognize the need to balance farmer support with consumer needs, and this adjustment is a step toward achieving that goal,” Tiu Laurel added.

He assured industry players that despite the lower buying price, farmers would still have a favorable return on their efforts.

“Even at this adjusted price, farmers will continue to benefit from their hard work, especially given the improved price range we implemented earlier this year,” he pointed out.

In June, the NFA Council raised the buying price of palay to a range of P17 to P30 per kilo, up from last year’s P16 to P23 per kilo.

The price adjustment was meant to help the NFA compete with private traders as well as bolster the country’s rice buffer stock.

<https://www.philstar.com/headlines/2024/10/18/2393435/dbm-releases-p9-billion-nfa-palay-procurement>

THE PHILIPPINE STAR:

Biggest Canadian trade mission arriving in December

[Louella Desiderio](#) - The Philippine Star

October 18, 2024 | 12:00am

MANILA, Philippines — A trade mission composed of 250 companies and the largest ever from Canada, is set to visit the country in December to explore business opportunities.

This trade mission will coincide with the launch of the representation of Export Development Canada (EDC) in the country.

EDC helps Canadian businesses grow through export, by providing financial solutions, export knowledge and connections needed to confidently enter new markets, while reducing financial risk.

George Monize, managing director and head of Indo-Pacific at EDC told reporters that the Team Canada trade mission will be in the country at the start of December, and take place along with the opening of EDC's representation in Manila.

Chia Wan Liew, EDC counsellor and chief representative for the Philippines said the mission, composed of 450 delegates from around 250 companies, will be in the country from Dec. 5 to 6.

“This is the biggest ever among the trade missions so far,” he said.

The trade mission will focus on the following priority sectors: agriculture and processed food; clean tech, clean energy and green mining; information communications technology and infrastructure.

Monize said the trade mission is being conducted “to introduce these companies to some of the players, to the environment, so that they can get a sense as to what the opportunity looks like, even what challenges may exist, and really have a first-hand view to incorporate into their decision-making process, as to whether or not this is a market they want to enter in the future.”

He said the trade mission to the Philippines is part of Canada's move to diversify its market, with bulk or around 80 percent of its trade accounted for by the US.

In Asia, he said Canada's trade has generally been with China, which at times can be a challenging market.

He said Canadian companies are encouraged to explore other markets with diversification seen as "a good business and good practice in general."

He also said the positive gross domestic product growth and rising middle class in the Philippines make the country attractive to businesses.

"With that comes the need for higher quality goods," he said.

Liew said the Philippines' ongoing need for infrastructure improvements across a range of industries like energy sufficiency and food security offer opportunities for medium-sized Canadian exporters.

He said Canada has deep experience in engineering, transit and construction, renewable energy and high quality agri-food products.

Bilateral trade between the Philippines and Canada was at 3.4 billion Canadian dollars last year.

Canada's exports to the Philippines, which have grown by 71 percent from 2019 to 2023, are focused on agri-food products like beef, poultry and cereals, as well forestry products and fertilizers.

<https://www.philstar.com/business/2024/10/18/2393285/biggest-canadian-trade-mission-arriving-december>

PHILIPPINE DAILY INQUIRER:

PH rice output drops 11.9% in Q3 due to recent typhoons

By: Jordeene B. Lagare - @inquirerdotnet October 17, 2024 - 09:42 AM



Farmers working on rice field. | File photo

Recent typhoons have impacted local food production, with the Philippine Statistics Authority (PSA) reporting a drop in palay (unhusked rice) output in the third quarter.

Palay production from July to September is estimated at 3.35 million metric tons, an 11.9 percent decrease from last year's 3.8 million metric tons.

The volume was also 1.2-percent lower than the PSA's initial forecast of 3.39 million MT last July 1.

The PSA pegged the total harvest area at 796,277 hectares (ha), down by 14.1 percent, while the palay yield per hectare could have increased by 2.4 percent to 4.20 MT.

It noted that only 39 percent or 310,778 ha of crops could be harvested, equivalent to 1.31 million MT of produce. Of these, 83.5 percent were at the maturing stage and the remaining 16.5 percent at the reproductive stage.

Corn production, on the other hand, could have climbed by 2.4 percent to 2.526 million MT from 2.47 million MT in the same period last year.

It said harvest area decreased by 2 percent to 806,362 ha, with one hectare yielding 3.13 MT, up by 4.3 percent.

About 42.9 percent or 346,226 ha of corn would be harvested, for a total of 1.07 million MT of the produce. Of these, 88.6 percent were at the maturing stage while 11.4 percent were at the reproductive stage.

Rice and corn were some of the commodities most battered by the El Niño phenomenon, characterized by dry weather, decreased rainfall and typhoons.

This week, the Department of Agriculture (DA) said 2024 proved to be “a litmus test” for the farm sector as it grappled with a “perfect storm” of challenges caused by high fuel and input costs, droughts and floods also due to the La Niña phenomenon and disruptions in the value chain.

Agriculture Secretary Francisco Tiu Laurel Jr. said lessons “from recent challenges should push the agency to do a better job next year.”

The DA had estimated the country loses an average of 500,000 MT to 600,000 MT in palay production annually because of typhoons and other natural calamities.

For Supertyphoon Julian (international name: Krathon) alone, the farm sector sustained losses totaling P607.38 million.

<https://cebudailynews.inquirer.net/600770/ph-rice-output-drops-11-9-in-q3-due-to-recent-typhoons>

BUSINESS WORLD:

Wet season palay procurement budget set at P9 billion — NFA

October 17, 2024 | 8:59 pm



PHILIPPINE STAR/KRIZ JOHN ROSALES

THE National Food Authority (NFA) said on Thursday that its procurement budget for unmilled rice for the remainder of the year has been set at P9 billion, which will go towards grain acquisition for wet season rice.

“The funding will help the government support rice farmers during the wet season, when palay prices typically decline due to increased harvests and limited drying facilities,” the NFA said in a statement.

Agriculture Secretary Francisco P. Tiu Laurel, Jr. said that the Department of Budget and Management (DBM) will release the funds in equal installments over the remaining months of the year.

The NFA has used up its P8 billion carry over funding for palay procurement from last year.

NFA acting Administrator Larry R. Lacson said the NFA plans to procure about 7.2 million 50-kilo bags of palay at P25 per kilo.

“This volume aligns with the NFA’s wet season palay procurement target of 6.4 million to 8.7 million bags,” Mr. Lacson added.

The NFA has adopted a new pricing scheme for palay, now offering between P23 and P25 per kilo from the previous P25-P27.

“Even at this adjusted price, farmers will continue to benefit from their hard work, especially given the improved price range we implemented earlier this year,” Mr. Laurel added.

In the first half, the NFA used P5.3 billion to purchase 175,000 metric tons (MT) of palay, equivalent to 3.5 million bags, from domestic farmers.

The NFA is targeting a palay inventory of 435,000 MT by the end of the year. It is required to maintain a rice reserve equivalent to about nine days’ demand. — **Adrian H. Halili**

<https://www.bworldonline.com/economy/2024/10/17/628931/wet-season-palay-procurement-budget-set-at-p9-billion-nfa/>

REMATE:

BFAR: 30K MT importation makapagpapatatag sa suplay sa ‘closed fishing season’

October 17, 2024 17:26



MANILA, Philippines- Sinabi ng Bureau of Fisheries and Aquatic Resources (BFAR) na ang pag-angkat ng 30,000 metric tons (MT) ng isda ay makatutulong para mapanatiling matatag ang suplay sa lokal na pamilihan sa panahon ng taunang ‘closed fishing season’ na itinakda tuwing Nov. 1 hanggang Jan. 31.

Sa isang panayam, sinabi ni BFAR spokesperson Nazario Briguera na ang supplementary importation ay makakapunan sa supply gap at matitiyak na matatag ang presyo sa lokal na pamilihan sa gitna ng inaasahang limitadong huli sa nasabing panahon.

“Para magkaroon ng pagkakataon ang ating mga mamimili na makapamili ng ayon sa kanilang budget, makapamili ng isda na hindi mabigat sa kanilang bulsa, kailangan may sapat na supply. So, may mga alternatibong supply para sa ating mga mamimili,” ang sinabi ni Briguera.

“Ang sinisiguro natin, mapanatili ang affordable na presyo ng ating mga isda sa mga palengke sa panahon ng closed fishing season,” dagdag niya.

Binanggit nito na ang imported fish mula Vietnam at Tsina ay darating kada batch, simula sa katapusan ng Oktubre o unang linggo ng Nobyembre, tamang tama sa panahon para sa closed fishing season.

Nakatakda namang ipag-utos ng BFAR ang closed fishing season sa North Eastern Palawan, pangunahing pinagkukunan ng galunggong o mackerel scad ng Pilipinas mula Nov. 1, 2024 hanggang Jan. 31, 2025.

Susundan naman ito ng closed fishing sa Visayan Sea at Zamboanga Peninsula mula Nov. 15, 2024 hanggang Feb. 15, 2025 para sa small pelagic fish gaya ng sardinas.

Pinapayagan sa taunang closed fishing season ang punuin ang fish stocks at pabilisin ang pagpaparami at paglago ng marine resources. **Kris Jose**

<https://remate.ph/bfar-30k-mt-importation-makapagpapatatag-sa-suplay-sa-closed-fishing-season/>

REMATE:

Agri, infra damage mula sa hagupit ni ‘Julian’ sumampa sa P1.4B

October 17, 2024 13:52



MANILA, Philippines- Pumalo na ang pinagsamang halaga ng pinsala sa imprastruktura at sa agrikultura mula sa Super Typhoon Julian sa lampas P1.4 bilyon, ayon sa National Disaster Risk Reduction and Management Council (NDRRMC) nitong Huwebes.

Sa pinakabagong situational report, sinabi ng ahensya na ang pinsala sa agrikultura ay tinatayang P504.1 milyon sa Ilocos Region, Cagayan Valley, at Central Luzon.

Samantala, ang pinsala sa imprastruktura ay tinatayang P965.1 milyon sa Ilocos Region, Cagayan Valley, at Cordillera.

May kabuuang 2,604 tahanan ang napinsala sa mga rehiyon ng Ilocos, Cagayan Valley, at Cordillera.

Umabot naman ang confirmed death toll mula sa super typhoon sa lima–apat mula sa Ilocos at isa mula sa Cagayan Valley.

12 indibidwal ang kumpirmadong sugatan sa Cagayan Valley habang isa ang naiulat na nawawala sa Cordillera.

Apektado rin sa hagupit ni Julian ang 113,510 pamilya na katumbas ng 376,029 indibdiwal na naninirahan sa 973 barangay sa Ilocos Region, Cagayan Valley, at Cordillera. **RNT/SA**

<https://remate.ph/agri-infra-damage-mula-sa-hagupit-ni-julian-sumampa-sa-p1-4b/>

THE MANILA TIMES:

Gaming the system

By Dr. Fermin D. Adriano, PhD

October 18, 2024

OUR economic and political elites have mastered the art of gaming our political and economic system. No matter what reform measures are introduced and implemented, they end up serving their own interests, instead of the vast majority of Filipinos who are supposed to benefit.

Take for example the mantra of "Philippines for the Filipinos," which characterized the so-called nationalist spirit in the 1960s and the 1970s. This was, however, carried out to shield the local economy from foreign competition through high tariffs or outright import bans so that local entrepreneurs could prosper.

In other words, our elites adopted the mantra to make our economy their preserve, to exploit and rake profits from. Worse, the protection became a permanent feature, which led to a situation where there was no incentive for local capitalists to become efficient.

The result was that Filipino consumers suffered from low-quality products and services, availed of at exorbitant prices, while our local entrepreneurs laughed themselves all the way to the bank.

Then the left, supported by our elites, pushed for the implementation of the agrarian reform program due to the communist insurgency movement flourishing in rural areas. On top of the counterinsurgency agenda, our elites justified the implementation of agrarian reform as a way of increasing farm productivity.

While the counterinsurgency objective was largely achieved — communism is now a spent force in our countryside — the goal of increasing farm productivity was never attained. The simple reason is the government's failure to organize small farmers into associations and cooperatives so that they can enjoy economies of scale in production. Organized farmers are also in a better position to negotiate with traders for fair prices.

Unable to extend new farm equipment and technologies because farmers were tilling miniscule lots, the government settled for distributing production support like seeds, fertilizers, and sometimes fuel and actual cash. Though these help farmers temporarily raise output, sustained productivity and growth cannot be assured unless the dole outs are continuously extended. This, in turn, has considerably burdened government coffers, with no end in sight and no assurance of a continuing rise in productivity.

Our politicians will not complain because the dole outs can aid their reelection bids. Bureaucrats, meanwhile, are happy to earn their commissions in the procurement of the production inputs.

One of the political reforms pushed by President Corazon Aquino's administration was the institution of the party-list system in order to ensure the representation of marginalized sectors in Congress. In fact, the Aquino supporters who drafted the 1987 Constitution made sure that the party-list system was explicitly included in the highest law of the land. They thought that this would guarantee that the voice of the poor would be heard in the legislative branch of our government.

Unfortunately, the noble idea was again bastardized by our political and economic elites. Our courts allowed the nomination of ultrarich individuals and members of politically influential families as party-list candidates supposedly representing marginalized groups. It is not surprising then that most party-list representatives in Congress are multimillionaires or even billionaires.

Congress is the legislative branch of government and hence should be composed of individuals who are adept in crafting laws or who are specialists on various development issues confronting the nation. But what we have now is a Congress made up mostly of people, or their close relatives or friends, who are engaged in the construction business. Sadly, one can count in one's fingers the number of lawyers in Congress now.

ADVERTISEMENT

Along the way of our convoluted political history (or tragedy), someone made the discovery that investing P300-P500 million to win a congressional seat was a sure ticket to get access to all the public construction funds allocated for a congressional district. From a cost and return perspective, a construction magnate can risk investing that amount knowing that he can easily recover the cost and more, once he wins the election.

Another reform introduced to assist the poorest of the poor is the "conditional cash transfer," or the Pantawid Pamilyang Pilipino Program (4Ps). I was then part of a World Bank team that conceptualized this program in the early 2000s, and our team noted that the so-called intergenerational transmission of poverty among the poorest of the poor was due to their lack of access to education and health.

"Inter-generational transmission of poverty" simply means that a poor family begets kids who will likely become part of the poor and whose sons and daughters will likely share the same fate in the future. The main reason is that they have no adequate access to education and health due to sheer poverty.

To break this vicious cycle, 4Ps provided a small amount of cash to deserving families on the condition that their school age kids religiously attend school and pregnant women regularly visit their doctors for pre- and post-natal checkups. Compliance with these served as the basis on determining the amount of cash a 4Ps beneficiary would receive.



The program has become so popular with the "D" and "E" classes that it propped up the popularity of any administration implementing it. It did so during the time of the Benigno Aquino presidency.

Close-in advisers of former president Rodrigo Duterte, however, wanted to abolish it because they claimed that it was breeding laziness. But when they learned about the possible significant backlash on the president's popularity, they had to back out.

The 4Ps had noble aims, and its impacts were then closely monitored to determine whether the desired outcome of raising the social welfare status of poor families was achieved. This cannot be said of current cash assistance programs and other dole outs for the poor. These practically foster a mendicant mentality among our people as they are provided sans any conditionality that will enable recipients to escape the poverty trap.

Undeniably, the current assistance programs are meant to bolster the political fortunes of our elites and their families who wish to maintain themselves in power in perpetuity. They are devoid of any development goals to move the country forward in the global economic race.

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<https://www.manilatimes.net/2024/10/18/business/top-business/gaming-the-system/1986539>

BUSINESS MIRROR:

NFA secures P9-B balance for palay procurement

Ada Pelonia

October 17, 2024

THE National Food Authority (NFA) secured the remaining P9 billion budget for palay procurement this year, which could aid farmers amid declining prices due to a bumper crop.

Agriculture Secretary Francisco Tiu Laurel Jr. who heads the NFA Council confirmed that the Department of Budget and Management (DBM) will release the budget in equal installments over the last quarter of the year.

Laurel said the funding could help the government support rice farmers during the wet season when palay prices tend to drop due to increased harvests and limited drying facilities.

“The NFA will have enough funds to support rice farmers through the wet season, which is critical for their livelihoods during this challenging period,” Laurel said in a statement.

NFA Administrator Larry Lacson said the timely release of the palay procurement budget would enable the agency to purchase around 7.2 million 50-kilo bags of palay at a price of P25 per kilo.

“This volume aligns well with the NFA’s wet season palay procurement target of 6.4 million to 8.7 million bags,” Lacson said.

The NFA recently adjusted its buying price range for palay, lowering from the previous P25 to P27 per kilo. It noted that this change reflected the declining global prices of rice and aimed to reduce the cost of the food staple for Filipino consumers.

“We recognize the need to balance farmer support with consumer needs, and this adjustment is a step toward achieving that goal,” the DA chief said.

Despite this, Laurel assured that farmers would still see a favorable return on their efforts.

“Even at this adjusted price, farmers will continue to benefit from their hard work, especially given the improved price range we implemented earlier this year,” he said.

In June, the NFA Council raised the buying price of palay to a range of P17 to P30 per kilo, up from last year’s P16 to P23 per kilo.

“This price adjustment was essential for helping the NFA compete with private traders and bolstering the country’s rice buffer stock.”

Meanwhile, the grains agency recently raised its selling price of rice to P38 a kilo from P25 per kilo to the Department of Social Welfare and Development (DSWD) and other government agencies.

Lacson noted that the NFA’s decision to increase the selling price to the DSWD and other government agencies, along with the projected savings from the purchase of palay contained in farmers’ sacks, could lead to additional funds for palay procurement.

“These measures could save hundreds of millions of pesos, enabling us to purchase more grains from rice farmers,” the NFA chief said.

The grains agency noted that the availability of the P9 billion budget would play a pivotal role in achieving its objectives during a critical time for rice production.

<https://businessmirror.com.ph/2024/10/17/nfa-secures-p9-b-balance-for-palay-procurement/>