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**MANILA BULLETIN:**

# Typhoon Julian's damage to PH agri swells to ₱551.81 million

**BY JEL SANTOS**

Oct 5, 2024 07:14 PM



(MB FILE PHOTO)

The damage caused by Typhoon Julian to the country's agricultural sector went up to ₱551.81 million, the Department of Agriculture (DA) said.

DA officials said the weather disturbance also affected nearly 30,000 farmers in a number of areas that include the Ilocos Region, Cagayan Valley, and Central Luzon.

"Damage and losses have been reported in rice, corn, high-value crops, livestock and poultry, and irrigation facilities," the agency stated in its report.

The department said that the production loss reached 22,623 metric tons (MT) across 15,296 hectares (ha) of agricultural areas.

"The volume of production losses from the affected agricultural areas is estimated at 21,830 MT for palay, 742 MT for corn, and 51 MT for high-value crops," the DA noted.

According to the DA, the agency has provided ₱166.67 million worth of agricultural inputs, including rice, corn, and vegetable seeds.

These inputs were distributed by DA Regional Field Offices in the Cordillera Administrative Region, Ilocos Region, and Central Luzon, aiming to support affected farmers and enhance food production in these areas, it added.

Also, the agency said farmers can avail of up to ₱25,000 in loans under the Survival and Recovery (SURE) Loan Program, facilitated by the Agricultural Credit Policy Council (ACPC).

The loan, designed to help farmers recover from losses, is payable over three years with zero interest, providing crucial financial assistance to those in need.

The DA said it has ensured that insured farmers affected by recent calamities will receive indemnification through the Philippine Crop Insurance Corporation (PCIC).

<https://mb.com.ph/2024/10/5/typhoon-julian-s-damage-swells-to-551-81-million>

**MANILA BULLETIN:**

# **PPA compels consignees to release overstaying rice imports from 2 Manila ports**

**BY AARON RECUENCO**

Oct 5, 2024 09:03 AM

The Philippine Ports Authority (PPA) has submitted the list of consignees with overstaying rice imports in two major ports in the country in a bid to compel them to pull out the container vans and eventually further stabilize the price of rice in the market.

Lowering the price of rice per kilo is one of the major campaign promises of President Marcos and PPA General Manager Jay Daniel Santiago said the modus of some of the importers is not helping.

In a letter forwarded to Department of Agriculture Secretary Francisco Tiu Laurel, Santiago detailed the rice importation inventory as of Sept. 30 for both the Manila South Harbor (MSH) and the Manila International Container Terminal (MICT),

“We believe that having this information on a regular basis will help both PPA and DA identify trends, address any challenges promptly, and improve overall service delivery,” said Santiago.

In the same letter, Santiago said that a total of 819 TEUs (twenty-foot equivalent unit) are currently in the two ports— 40 TEUs exceeding 30 days at MICT and a rice shipment that remains unclaimed for 287 days despite a clearance from the Bureau of Customs for pull out.

While the PPA has no jurisdiction over the consignees, Santiago said there is a need to come up with a regular inventory of rice and other agricultural products to ensure the efficient management of rice shipments and enhance overall port operations.

Aside from rice shipment, he said the list also includes an inventory of pork, chicken, and onion shipments.

“Effective monitoring of frozen pork, frozen chicken, and onions during the Christmas season is crucial due to increased demand and potential challenges. Timely removal of these cargoes from the port is vital for ensuring food safety and maintaining product quality,” said Santiago.

“This is in support of the administration's efforts to ensure food security in the country as the Christmas season approaches,” he added.

As of Sept. 30, the PPA recorded 135 TEUs of pork shipments, 101 TEUs of chicken, and 24 TEUs of onions at the ports.

The PPA also reported that 21 containers of pork have remained at the port for over 30 days, despite BOC clearance, with five containers exceeding 1,000 days in dwell time.

For chicken shipments, 22 containers cleared by the BOC are still at the port, with 12 of them surpassing 600 days in dwell time.

Meanwhile, four onion containers have not yet received OLRs (On-Line Release System) clearance, which refers to the electronic release instructions for import shipment generated by the BOC's electronic to mobile system.

Santiago said he already directed the head of operations and engineering of Asian Terminal Inc. (ATI), the terminal operator of MSH, to report the overstaying containers to the BOC for appropriate disposition in accordance with Section 1129 of the Customs Modernization and Tariff Act concerning abandoned containers.

<https://mb.com.ph/2024/10/5/ppa-compels-release-overstaying-rice-imports>

**MANILA BULLETIN:**

# Marcos blames siltation in rivers as culprit in typhoon damages in Ilocos Norte

**BY BETHEENA UNITE**

Oct 4, 2024 06:06 PM

President Marcos said the government will have to do something about the siltation in the river systems of Ilocos Norte as he concluded that it was among the culprits of the damaged dikes in the province due to typhoon Julian.



(Photo courtesy of Malacañang)

In a situation briefing on the impacts of the typhoon that has battered Luzon, Marcos cited the bad condition of riverbeds in the province causing the rivers to overflow, damaging dikes and other river protection infrastructure.

"That is really the thing 'no. That is the conclusion we all came to, because, ang gulat ko noong lumilipad kami, grabe na pala ang siltation dito (I was shocked to see the worsening siltation when we were conducting an aerial inspection)," Marcos said in a situation briefing in Laoag City, Ilocos Norte on Friday, Oct. 4.

"We have to do something, we will figure something out, I will talk to whoever we can talk to, who can help us," he said.

The President further lamented that he has never seen the province's riverbed that shallow, tagging it as the province's "main problem" now.

"I don't remember the rivers being wallowed before. I've never seen them this shallow before and all the time that I spent here in Ilocos. And they have been silted for a long time, may puno na, e. So, hindi talaga na-dredge," he said.

"I think that is the main problem that we are facing. It's the siltation and that is what is causing all of these damages that we are seeing. That's the root, I think that's the root problem, that is the one that we have to attend to," he added.

Ilocos Norte Governor Matthew Manotoc said "we have to start and make progress" to resolve the siltation problems in the province.

"The infrastructure, long term of course needs to be fixed and as Mr. President mentioned earlier in the chopper, we really need to take a hard look at the siltation in our river systems. Of course, it's difficult with the scale of the siltation but slowly but surely, in President Marcos Jr.'s word, we have to start and make progress," Manotoc said.

Assist typhoon-hit farmers

Marcos directed the Department of Agriculture (DA) to assist farmers affected by typhoon Julian in the province, noting that the typhoon came as the harvest season nears.

"We'll have to assist our farmers, nawala yung planting season nila. They lost one planting season," Marcos told DA Secretary Francisco Tiu-Laurel.

According to Laurel, 15,000 tons of crops were destroyed by the storm, stressing the need to "replant as soon as possible."

Laurel said they have carried out appropriate interventions that are available for distribution to affected farmers, which include the P164.27 million worth of agricultural inputs such as rice, corn, and vegetable seeds from DA regional field offices in Ilocos Region, Cordillera Administrative Region, and Central Luzon.

<https://mb.com.ph/2024/10/4/marcos-blames-siltation-in-rivers-as-culprit-in-typhoon-damages-in-ilocos-norte>

**MANILA BULLETIN:**

# Farmers in Cagayan, Isabela receive ₱2.5 billion agricultural aid from DA

BY JEL SANTOS

Oct 4, 2024 05:15 PM



(PHOTO: DA REGION 2)

Farmers and fishermen in Cagayan and Isabela received ₱2.5 billion worth of agricultural inputs, equipment, and financial support from the Department of Agriculture (DA) on Thursday, Oct. 3.

The agency said the aid package included seeds, animals, fishing gear, post-harvest facilities, and financial subsidies aimed at boosting productivity in the two northern provinces, which are key producers of rice and corn.

According to the DA, Cagayan received ₱1.13 billion in aid, while Isabela was allocated ₱1.37 billion, with the majority of the funding coming from the Rice Competitiveness Enhancement Fund (RCEF), which is sourced from tariffs on imported rice.

The interventions are part of efforts to strengthen the agricultural sector and increase resilience, it added.

Agriculture Secretary Francisco “Kiko” Tiu Laurel Jr. led the distribution, emphasizing the administration’s commitment to the sector.

“We are providing in-kind support that will ensure the success of the dry season planting for the calendar year 2024 and enhance the productivity and income of our farmers across multiple programs,” Laurel said, noting the initiatives aim to boost rice production and improve farm resilience.

The distribution included hybrid rice, corn, and peanut seeds, as well as fertilizers, piglets, and fishing gear, the department said.

Fingerlings and boats were also given to boost the fishing industry.

The DA said it has also inaugurated a rice processing system worth ₱114.5 million in Naguilian, Isabela, and handed over agricultural equipment worth ₱65.7 million to farmer cooperatives in Cagayan.

The DA said indemnities from the Philippine Crop Insurance Corporation (PCIC) and fuel subsidies were also given out, alongside financial assistance from the RCEF.

<https://mb.com.ph/2024/10/4/farmers-in-cagayan-isabela-receive-2-5-billion-agricultural-aid-from-da>



**MANILA BULLETIN:**

# What Filipino farmers need to know about crop insurance

**BY JUNEP OCAMPO & MANILA BULLETIN AGRICULTURE**

Oct 4, 2024 02:30 PM



For Filipino farmers, calamities such as typhoons, floods, pests, and diseases are harsh realities that threaten their livelihoods. This makes it crucial for them to have protection against these unforeseen disasters.

This is where the Philippine Crop Insurance Corporation (PCIC) steps in. Established in 1978, PCIC offers crop insurance to safeguard farmers from losses caused by natural disasters.

However, despite the importance of this service, many farmers are still unaware of how PCIC works or how they can benefit from it. What do farmers need to know about crop insurance?

## **WHAT IS PCIC?**

The PCIC is a government-owned and controlled corporation (GOCC) under the Department of Agriculture (DA). It aims to help farmers recover from losses caused by unavoidable disasters. PCIC provides insurance coverage for a wide range of crops, including rice, corn, high-value commercial crops, and even livestock. Additionally, it offers insurance for farm equipment like tractors and fishing boats, as well as life insurance for farmers.

### **WHY ARE MANY FARMERS UNINSURED?**

One of the main reasons many farmers are not insured by PCIC is a lack of awareness. According to a study led by Dr. Felino P. Lansigan for the Philippine Institute for Development Studies, a majority of farmers interviewed were unaware of crop insurance. Some farmers enrolled by the government in PCIC didn't even know they were insured. Although many farmers recognize the importance of crop insurance, they are often hesitant to pay the premiums.

A World Bank study also found that in remote areas, farmers have limited knowledge about how to apply for insurance or are unaware of the benefits PCIC offers. The process of enrolling in insurance can be daunting, particularly when necessary documents are hard to obtain.

Moreover, the insurance coverage offered by PCIC may not always be sufficient to fully cover production costs. This means that even insured farmers may still be underinsured. Delays in payouts can also slow down recovery efforts after a disaster, leaving farmers in financial distress.



### **KEY INFORMATION FOR FARMERS**

It's important for farmers to understand the value of enrolling in PCIC. According to Ferdinand Evasco, a PCIC underwriter in Laguna, registration is typically handled through local government units (LGUs) or accredited lending institutions where farmers apply for loans.

Through the Registry System for Basic Sectors in Agriculture (RSBSA), farmers registered with the Department of Agriculture are eligible for a 100% premium subsidy. This registry is vital because only those listed in RSBSA are eligible for government benefits such as free seeds, fertilizer, farming tools, financial assistance, livestock, and insurance.

## **HOW TO AVAIL OF CROP INSURANCE**

To avail of insurance from the Philippine Crop Insurance Corporation, farmers should follow these steps:

**Register or Apply** – Farmers should visit their nearest PCIC office, LGU, or accredited lending institution to register and apply for crop insurance. Farmers' cooperatives or associations can also assist with the registration process.

**Prepare Necessary Documents** – Farmers may need to provide documents like proof of land ownership or lease agreement, farm plans or records, and identification documents like a valid ID. Ensuring that these documents are complete will help avoid delays in the process.

**Choose an Insurance Package** – Farmers should specify their crops and select the appropriate insurance package. The coverage may vary depending on the type of crop and the desired level of protection. Farmers can also seek advice from PCIC to choose the best option for their farms.

**Pay the Premium** – If the insurance is government-subsidized, farmers will only need to pay the portion of the premium not covered by the government. For other types of insurance, such as high-value commercial crops, farmers will need to pay a higher premium depending on the chosen package.

**Sign the Insurance Policy** – After submitting the documents and making the payment, farmers will receive an insurance policy from PCIC. It is important to read and understand the policy details before signing. This document will serve as the basis for claims in the event of a disaster.

## **HOW TO FILE CLAIMS**

If a disaster occurs, farmers should report it immediately to PCIC or the LGU where they registered their insurance. It's essential to follow the correct process when filing claims to receive the insurance payout.

## **STEPS TO REPORT LOSS**

**Report the Damage Promptly** – Farmers should notify their nearest PCIC office or LGU as soon as their crops or livestock are damaged.

**Submit a Notice of Loss** – Farmers must file a Notice of Loss (NL) within 7-15 days of the incident.

**Inspection and Adjustment** – PCIC will send an adjuster to inspect the damage. Additional documents such as photos or receipts may be required.

**Compensation Calculation** – PCIC will calculate the payout based on the insurance policy's coverage. For example, if crops are close to harvest and are destroyed by a typhoon, the farmer could receive 100% of the insured amount. The same applies to livestock. The older and larger the animals, the higher the payout.

**Receiving the Payout** – PCIC will issue the payout through a check or direct bank transfer.

## **COMMON ISSUES**

Delays in claims processing can occur, especially when many farmers file claims simultaneously or if documents are incomplete. There may also be differences between the expected and actual payout due to the adjustment process, as insurance is based on the indemnity principle—meaning only the actual losses will be compensated.



### **ADDITIONAL TIPS FOR FARMERS**

Farmers should ensure that all information in their Notice of Loss is accurate and complete. Keeping a detailed record of all farming activities and following up with PCIC can also help expedite the claims process.

By staying informed and taking proactive steps, farmers can better protect their livelihoods from the risks posed by natural disasters and other unforeseen events. Proper use of crop insurance is an essential tool for a resilient agricultural future.

<https://mb.com.ph/2024/10/4/what-filipino-farmers-need-to-know-about-crop-insurance>

**THE PHILIPPINE STAR:**

# President Marcos visits Batanes, Ilocos Norte, turns over typhoon aid

[Jasper Emmanuel Arcalas](#), [Helen Flores](#), [Romina Cabrera](#) - The Philippine Star

October 5, 2024 | 12:00am



President Marcos inspects the aftermath of Typhoon Julian in Batanes yesterday.

MANILA, Philippines — President Marcos yesterday visited Batanes and Ilocos Norte, two of the areas hardest hit by Super Typhoon Julian.

Marcos turned over P42.78 million in financial assistance to 7,088 families or 21,348 people affected by Julian in Batanes. He also ordered the swift rebuilding of houses damaged by the super typhoon.

Julian destroyed 276 houses and damaged 2,048 others in the province.

Batanes Gov. Marilou Cayco has requested for galvanized iron sheets, house repair kits and tarpaulins.

Department of Human Settlements and Urban Development Undersecretary Randy Escolango said they are ready to extend P30,000 in financial assistance to families whose houses were totally damaged, and P10,000 each for those with partially damaged shelters.

Meanwhile, Defense Secretary Gilbert Teodoro said they are making available the largest utility vessel of the Philippine Navy for deployment, along with one C130 unit, to continuously shuttle materials and potable water to affected residents in Batanes.

From Batanes, the President visited Ilocos Norte, where he turned over P100 million in cash assistance to Ilocos Norte Gov. Matthew Marcos Manotoc.

According to Manotoc, three people died in the province due to Julian, two due to drowning while one had a heart attack in the evacuation center.

Manotoc added Julian affected 35,000 families and left an estimated P638,044,625 worth of damage to infrastructure and P350,883,076 worth of damage to agriculture.

During a situation briefing in Ilocos Norte, Marcos said siltation has become a serious problem in Ilocos Norte causing torrential flooding.

Ilocos Norte was placed under a state of calamity due to Julian.

The Department of Agriculture (DA) said agricultural damage and losses due to Julian have reached P481.27 million, affecting 20,134 farmers.

The typhoon damaged 13,488 hectares of agricultural land with an estimated volume of production loss of about 19,151 metric tons (MT).

The DA noted that the rice sector suffered the brunt of the typhoon's wrath, with production losses amounting to 17,585 MT across 12,832 hectares of farms worth P348.42 million.

The DA said it has P164.27 million worth of agricultural inputs available for distribution to affected farmers.

<https://www.philstar.com/headlines/2024/10/05/2390253/president-marcos-visits-batanes-ilocos-norte-turns-over-typhoon-aid>

**THE PHILIPPINE STAR:**

# Onions, chicken also stalled at ports – PPA

[Ghio Ong](#), [Helen Flores](#), [Bella Cariaso](#) - The Philippine Star

October 5, 2024 | 12:00am



This photo shows a market vendor at Balintawak Market standing in-front piles of onions while he sorts out fresh and spoiled produce.

MANILA, Philippines — More imported agricultural products were discovered allegedly stored for a thousand days at ports in Manila aside from the 888 unclaimed containers of imported rice, the Philippine Ports Authority reported.

PPA has notified the Department of Agriculture (DA) about three shipping containers of imported onions and chicken that remain unclaimed at the ports in Manila, PPA general manager Jay Santiago said over radio dwPM on Thursday.

The shipments of chicken, which are kept in refrigerated containers, have been staying in the port “for a thousand days now,” Santiago said.

“We have informed the DA about the shipments so they can inform the consignees that they should pull them out,” he added.

Santiago referred to the Bureau of Customs (BOC) when asked where the imported onions and chicken came from.

He added that since the imported products have been “cleared by BOC,” it can be assumed that these have also “undergone phytosanitary and sanitary inspection of Bureau of Animal Industry to check for possible contamination of avian flu.”

In addition, Santiago declared that 592 of the 888 shipping containers of imported rice in the Port of Manila and in the Manila International Container Port still remain unclaimed as of Sept. 30.

“Either they will be disposed of like damaged goods, or will be auctioned or donated to government agencies like the Department of Social Welfare and Development,” he said.

Agriculture spokesman Arnel de Mesa said that importers face possible charges of hoarding, adding that two of the 888 container vans of imported rice are considered abandoned after being left unclaimed for more than 30 days.

He said that one shipping container has been sitting for 275 days at the Manila Port while the other has been there for 160 days.

Meanwhile, Malacañang assured the public yesterday that the government will sustain efforts to keep the prices of goods affordable to Filipino families, especially during the Christmas season as the country’s inflation slowed down to 1.9 percent in September, the lowest since May 2020.

“The low inflation the people now enjoy is a result of the government’s programmed and persistent drive to tame inflation,” the Presidential Communications Office (PCO) said.

The agency cited the slower increase in the prices of food and non-alcoholic beverages, transport and utilities.

The government will continue to ramp up food production along with the targeted entry of food items that will plug supply gaps, PCO said, adding that importation would be done in a timely manner to discourage price and stock manipulation.

The administration is confident the average inflation for 2024 “will be better than expected,” PCO said.

<https://www.philstar.com/headlines/2024/10/05/2390238/onions-chicken-also-stalled-ports-ppa>



**PHILIPPINE DAILY INQUIRER:**

# Philippines to import more meat products as low supply foreseen amid ASF

By: [Jordeene B. Lagare](#) - [@inquirerdotnet](#)

[Inquirer Business](#) / 04:06 PM October 04, 2024



FILE PHOTO: Staff from the City Veterinary Office of Marikina City Meat Inspection Unit inspect freshly slaughtered carcass inside a delivery van that just arrived at their Single Port Entry site on August 15, 2024. All meat products must pass through checking here before delivery in public markets, supermarkets, restaurants, other sellers in the city. The CVO requires the meat delivery trucks to also be registered with them and in good working condition. Carcass hung from the hooks must also have plastic wrapping at the end to prevent blood from dripping to the floors and to minimize contamination as these are loaded and taken from the vehicles, especially with the problem of African swine fever (ASF). Marikina has no slaughterhouses and gets supplies from Antipolo City, Quezon City, Rizal, Bulacan, and Tarlac provinces. INQUIRER /LYN RILLON

The Philippines is seen to continue importing more meat products this year due to supply challenges caused by the African swine fever (ASF), the Bureau of Animal Industry (BAI) said.

In its latest report, the BAI said the volume of imported meat inched up by 7.8 percent to 757.3 million kilograms in the first seven months of this year from 702.24 million kg in the same period a year ago.

“The increase is due to the anticipated low supply due to ASF. Expect higher imports [in 2024] versus last year,” Agriculture Assistant Secretary Arnel de Mesa said in a message, quoting the BAI.

On a monthly basis, the BAI noted that the country imported 109.55 million kg of meat in July alone, down by 1.72 percent.

The volume of imported meat brought into the archipelago has been on a downtrend from May to July following consecutive increases in previous months.

Pork continues to take a lion’s share in meat imports, holding a share of 49.2 percent or 372.94 million kg of the total. The volume represented an increment of 7.5 percent, the majority of which were pork cuts and offals.

Chicken came next with 255.38 million kg, equivalent to 33.7 percent, increasing by 2.4 percent from last year. Importers mostly sourced mechanically deboned meat or mechanically separated chicken.

Among the meat varieties, beef posted the largest increment at 30.85 percent, ending at 101.69 million kg. It accounted for 13.4 percent of the total, mostly beef cuts.

Other meat products sourced from abroad were buffalo (25.9 million kg), turkey (897,369 kg), lamb (401,065 kg), and duck (96,271 kg).

Under [Executive Order No. 62](#) signed by President Ferdinand Marcos Jr. in June, tariff rate on swine, fresh, chilled or frozen meat is kept at 15 percent for those within the minimum access volume (MAV) or the tariff quota and 25 percent for out-quota shipment. For mechanically deboned or separated meat, the duty is 5 percent.

The Philippines is grappling with a new wave of ASF infections, with the BAI tally showing there are active cases in 14 regions, 30 provinces, and 122 municipalities as of Oct. 2.

Since recording the first outbreak in 2019, the BAI said the ASF has infected 17 regions and 76 provinces nationwide.

To prevent the spread of this animal disease, the Department of Agriculture (DA) initiated the government-controlled vaccination in Lobo, Batangas — the ground zero for the ASF resurgence — in August using ASF vaccines from AVAC Vietnam.

The DA was targeting to complete the procurement of 600,000 doses of ASF vaccines by end-December.

<https://business.inquirer.net/483471/philippines-to-import-more-meat-products-as-low-supply-foreseen-amid-asf>

**PHILIPPINE DAILY INQUIRER:**

## **53 La Union villages under red zone due to ASF**

By: [Hilda Austria](#) - [@inquirerdotnet](#)

[Philippine News Agency](#) / 04:46 PM October 04, 2024



CHECKPOINT. Police officers check the documents of the swine being transported in Balaoan town, La Union in this undated photo. Strict measures are being implemented in the town after 53 villages recorded positive cases of African Swine Fever, a regional agriculture official said Friday (Oct. 4, 2024). (Photo courtesy of Balaoan Police Station)

MALASIQUI, Pangasinan — Fifty-three villages from eight localities in La Union province were categorized as red zones due to the [African swine fever \(ASF\)](#), a Department of Agriculture (DA) official said Friday. These villages are in Balaoan, Luna, Bangar, Bacnotan, Santol, San Juan, Rosario towns, and San Fernando City. Dr. Alfredo Banaag, DA 1 (Ilocos Region) regulatory division chief and ASF focal person, in a phone interview, said 2,460 hogs had been culled as of Oct. 3 to contain the further spread of the virus, while 344 hog raisers are affected.

“This means, these localities are under quarantine for ASF. Based on their respective ordinances, live hogs are not allowed to be transported outside of their jurisdiction. Depending on the local government units, (pigs of) marketable sizes are tested. If the test turned out negative, the pigs will be immediately brought to the slaughterhouse,” he said.

Banaag noted that the DA’s approach to ASF has changed.

In the past, the policy was to cull all pigs within a kilometer radius of the area where the infected animal is located. Since September, the policy on the radius was reduced to 500 meters.

Hogs that test positive for the virus will be culled but those that turn out negative need to be immediately brought to the area’s slaughterhouse and sold to consumers.

“Although the culling is still dependent on the approval of the local chief executive, as they may decide to still implement total culling or for humanitarian and economic reasons, they may apply the test-and-destroy approach,” Banaag said in Filipino.

The new approach to allow the selling of live hogs that test negative for ASF is to reduce the burden of ASF on the hog raisers, he said.

“It is safe to consume these pork products that tested negative for ASF,” he added.

Banaag, however, pointed out that while humans may not be affected by ASF, they could still be carriers of the virus.

“We advise the people not to accept or buy pork products without knowing their origin as they might be carrying the virus, which can be transmitted to other live hogs in their respective localities,” he said in Filipino.

Banaag said affected hog raisers would receive indemnification from the DA for their culled hogs, amounting to P4,000 per head for piglets, P8,000 per head for growers and fatteners, and P12,000 per head for breeders.

“They can claim the indemnification for a maximum of 20 heads per hog raiser,” he said.

Banaag said they continued to conduct surveillance and testing in Ilocos Sur as seven localities in the province were placed under the red zone. He, however, said that Ilocos Norte and Pangasinan continued to have zero ASF cases. (PNA)

<https://newsinfo.inquirer.net/1989955/53-la-union-villages-under-red-zone-due-to-asf>

## BUSINESS WORLD:

# Inflation falls below 2% for first time in over four years

October 4, 2024 | 3:09 pm



Workers unload sacks of premium rice from a trailer truck in Caloocan City, Oct. 3. PHOTO BY MIGUEL DE GUZMAN, The Philippine Star

By **Luisa Maria Jacinta C. Jocson**, *Reporter*

Headline inflation sharply slowed to an over-four year low in September as food and transport costs declined, giving the Philippine central bank space for further policy easing.

The consumer price index (CPI) slowed to 1.9 % year on year in September from 3.3% in August and 6.1% a year ago, the Philippine Statistics Authority (PSA) reported on Friday.

This was below the Bangko Sentral ng Pilipinas' (BSP) 2%-2.8% forecast for the month. It was also lower than the 2.5% median estimate yielded in a BusinessWorld poll of 15 analysts conducted last week.

The September print was the slowest in over four years (52 months) or since the 1.6% print in May 2020.

In the first nine months, headline inflation averaged 3.4%, which is also the central bank's full-year forecast.

Core inflation, which excludes volatile prices of food and fuel, eased to 2.4% in September from 5.9% a year ago. Core inflation averaged 3.1% in the January-September period.

National Statistician Claire Dennis S. Mapa said slower inflation was driven mainly by the heavily weighted food and non-alcoholic beverages index, which decelerated to 1.4% in September from 3.9% a month earlier and 9.7% a year ago.

The index accounted for a 69.1% share to the downtrend in inflation, he added.

Broken down, food inflation slowed to 1.4% from 4.2% in August and 10% in the previous year.

Cereals and cereal products, which includes rice, was one of the main contributors to this slowdown, easing to 4.9% from 11.5% a month ago and 14.1% a year prior.

Rice inflation sharply slowed to 5.7% in September from 14.7% in August and 17.9% last year. This also marked the lowest rice inflation since the 4.2% print in July 2023.

Mr. Mapa said the lower rice prices were due to base effects and the impact from the tariff cut on rice imports.

An executive order, which slashed tariffs on rice imports to 15% from 35% until 2028, took effect in July.

“There are decreases month-on-month since July. We are seeing a drop in the nominal price, but not substantial,” he added.

PSA data showed that the average price of regular milled rice dropped to P50.47 per kilogram in September from P50.90 in July; while well milled rice declined to P55.51 per kilo from P55.85 in July. The average price of special rice decreased to P64.05 from P64.42 in July.

The vegetables, tubers, plantains, cooking bananas and pulses index also contributed to lower food inflation, as it sharply contracted by 15.8% in September from the 4.3% decline a month ago.

Meanwhile, transport inflation posted a faster annual decline at 2.4% in September from the 0.2% drop in August.

Diesel inflation contracted by 19.6% from the 8.4% decline a month prior while gasoline inflation fell to 13.8% from the 5.8% decrease in August.

In September, pump price adjustments stood at a net decrease of P0.95 a liter for gasoline, P2.10 for diesel and P2.35 for kerosene.

Mr. Mapa also noted slower inflation in the housing, water, electricity, gas and other fuels index, which eased to 3.2% in September from 3.8% a month ago.

This was primarily due to liquefied petroleum gas prices, which eased to 10% from 17% in August.

Despite a hike in power rates in Metro Manila, electricity inflation slowed to 2.5% from 3.2% a month ago. Manila Electric Co. (Meralco) raised the overall rate by P0.1543 per kilowatt-hour (kWh) to P11.7882 per kWh in September from P11.6339 per kWh in the previous month.

Meanwhile, PSA data showed the inflation rate for the bottom 30% of income households slowed to 2.5% in September from 4.7% in August and 6.9% a year prior.

In the nine months to September, the inflation rate for the bottom 30% averaged 4.6%.

In the National Capital Region (NCR), inflation eased to 1.7% in September from 6.1% a year earlier. Inflation in areas outside NCR averaged 2%, also much slower than 6% a year ago.

**MORE SPACE FOR POLICY EASING**  
National Economic and Development Authority (NEDA) Secretary Arsenio M. Balisacan said that inflation is expected to further ease in the coming months.

“The continued slowdown in inflation is expected to boost consumer confidence, driving higher spending and consumption and fueling business expansion,” he said in a statement. “Additionally, easing food prices



will relieve low-income households, enabling them to allocate more to other essential needs such as education and health.”

Finance Secretary Ralph G. Recto said that full-year inflation may settle at 3.2% as the decline in rice prices becomes more pronounced in the next few months.

Global rice prices are expected to go down after India’s decision to lift its export ban on non-basmati white rice.

“The relatively slower and easing trend in inflation could be sustained, though with slight upticks to 2% levels, barring geopolitical risks and adverse weather conditions, in view the seasonal increase in demand towards the end of the year in view of increased holiday-related spending,” Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said in an email.

Pantheon Macroeconomics in an email note said that inflation may pick up slightly in the coming months.

“This extremely favorable drag on food — and, by extension, headline — inflation will reverse partially in the October report, sending the latter back into the BSP’s 2-to-4% target range, albeit only a touch above the lower bound, where we expect it to remain for the foreseeable future,” Pantheon Macroeconomics said.

BSP Governor Eli M. Remolona, Jr. told Bloomberg on Thursday that inflation is expected to settle firmly within the 2-4% target band this year.

He also said that the central bank will likely deliver rate cuts in increments of 25 basis points (bps).

The BSP chief said that there is a chance for a 25-bps cut at the Monetary Board’s Oct. 16 policy review, followed by another on its last meeting for the year on Dec. 19.

Mr. Recto said that the latest inflation print now gives the central bank space to further reduce policy rates.

“This gives the BSP more room to be aggressive in its monetary policy easing to help the economy grow at a faster rate and support the government in increasing its revenue collections,” he said.

Pantheon likewise said that the lower-than-anticipated September print “effectively guarantees another BSP cut this month.”

“In terms of monetary policy, we continue to believe that the Board will cut by a further 25 bp at its meeting this month, before stepping up the pace of easing to 50 bp each time from December until the target reverse repo rate falls to a terminal level of 4.00%,” it said.

Mr. Ricafort said that the BSP could possibly cut rates by 50 bps at its October meeting to match the latest Fed cut.

<https://www.bworldonline.com/top-stories/2024/10/04/625897/inflation-falls-below-2-for-first-time-in-over-four-years/>

MANILA STANDARD

## DA ‘cautiously’ optimistic amid lower inflation recorded in September



Agriculture secretary Francisco Tiu Laurel

By Othel V. Campos

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The Department of Agriculture (DA) expressed cautious optimism over the drop in the September inflation, primarily attributed to a decrease in food prices, particularly rice.

**Inflation in September decelerated to 1.9 percent, the lowest rate since May 2020.**

This decline was largely driven by a reduction in food inflation, with rice prices falling to 5.7 percent from 14.7 percent in August.

Rice, a staple food, constitutes a significant portion of the consumer basket.

“Food prices have significantly declined from the highs posted in the same period last year, with vegetables such as onion and tomatoes, sugar, fish and rice leading the way with the help of various interventions of the Marcos administration,” said DA Secretary Francisco Tiu Laurel, Jr.

He anticipated further price reductions due to the lowered tariff on imported rice and India lifting its export ban. However, Laurel cautioned that the upcoming Christmas season could temper the decline in food prices due to increased demand.

The administration meanwhile is expecting a “broad-based and less volatile” inflation, amid the implementation of measures aimed at taming the prices of goods and services.

This was after the country’s headline inflation further slowed to 1.9 percent in September, the lowest recorded since the 1.6 percent rate logged in May 2020.

In a statement issued Friday night, Budget Secretary Amenah Pangandaman welcomed the easing of inflation, saying it shows that the current administration’s goal to bring progress to the country is within reach.

“This proves that we remain on track with our Agenda for Prosperity, with the average inflation rate now standing at 3.4 percent, well within the government’s target range of 2.0 (percent) to 4.0 percent for 2024,” Pangandaman said.

The September inflation is lower than the 3.3 percent inflation rate in August and the 6.1 percent in September 2023.

Pangandaman said the latest inflation rate is consistent with inflation trends in other Southeast Asian countries, further cementing the Philippines’ position as “one of the major key players in Southeast Asia.”

She attributed the slowdown to the big drop in rice inflation, now at 5.7 percent from 14.7 percent in August, and the steady supply of high-value crops that reduced the price of vegetables.

She assured that the Marcos administration would continue to do its best to enhance agricultural productivity, expand logistics infrastructure, ensure the efficient delivery of social services, and provide inflation-related subsidies, such as fuel subsidies for qualified public utility vehicle drivers, fuel assistance to farmers and fisherfolk, and the fertilizer discount voucher program.

The budget chief said the government would also address the impact of La Niña that may persist until the first quarter of 2025.

<https://www.manilastandard.net/news/314506760/da-cautiously-optimistic-amid-lower-inflation-recorded-in-september.html>