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MANILA BULLETIN:

Young agri engineers choosing to stay in PH amid global opportunities

BY [JUNEP OCAMPO](#)

Nov 5, 2024 09:36 PM



A growing number of young Filipino agricultural and biosystems engineers are choosing to stay in the Philippines, opting to apply their skills to uplift their homeland rather than pursuing opportunities abroad. This commitment was underscored during the recent Agricultural and Biosystems Engineering Youth Summit, where young professionals gathered to share knowledge and tackle some of the country’s pressing agricultural challenges.

In her keynote address, Juana Tapel, PhD, Assistant Director of the Department of Agriculture-Bureau of Agricultural and Fisheries Engineering (DA-BAFE), urged attendees to consider the impact of their decision to serve locally. With over 34 years of experience in both the private and government sectors, Tapel highlighted the crucial role young engineers can play in addressing issues like food security. “If all of us leave the Philippines, who will love our country?” she asked. “We have to help our country. Please... I am encouraging you to help our country, so that we can get up.”

The summit resonated with many participants who face the tempting allure of higher salaries and advanced training abroad. However, the prevailing sentiment among attendees was a dedication to serve their communities and contribute to national development.



Tapel drew on her own family's choices to emphasize the significance of staying in the Philippines. She shared that her children, despite having careers in fields that offer attractive opportunities overseas, have also chosen to build their futures at home. "It's a commitment that is not just mine, but one that spans generations," she stated.

This familial dedication reflects a broader trend among young engineers prioritizing service over economic gain. Many attendees expressed their desire to effect change and address pressing issues, such as food security and environmental sustainability, through their work in the local context.



While the summit served as a rallying point for commitment, it also highlighted the challenges facing young engineers in the Philippines. Tapel addressed issues such as limited resources, bureaucratic obstacles, and the need for improvements in the educational system. She emphasized that the current generation of engineers must be equipped with practical skills to meet real-world demands. “If our educational systems are neglected, we will feel it 5 to 10 years from now,” she warned.

Her message underscored the urgency of reforming the education system to ensure that engineers are prepared to tackle the nation’s challenges. The attendees were reminded that their contributions to local infrastructure are vital for both current and future generations.



The summit reinforced the belief that staying in the Philippines is both a practical and moral decision. Speakers urged attendees to leverage their skills to create solutions tailored to the unique challenges of the agricultural sector. “You need to strive for that,” Tapel said. “I hope that the next days will be fruitful, as usual. And when you go home, I hope that you will remember what you learned here and share it with others.”

As the summit concluded, the young engineers left with a renewed sense of purpose, recognizing their potential to drive meaningful change in their communities. By choosing to remain and serve, they are not only rejecting the allure of foreign opportunities but also embracing the responsibility of building a sustainable future for their homeland.

PHOTOS COURTESY OF DA BAFE INFORMATION OFFICE

<https://mb.com.ph/2024/11/5/young-agri-engineers-choosing-to-stay-in-ph-amid-global-opportunities>

MANILA BULLETIN:

Marcos expands P29 rice program, increases Kadiwa centers

BY [RAYMUND ANTONIO](#)

Nov 5, 2024 08:47 PM

President Marcos ordered the Department of Agriculture (DA) and the National Irrigation Administration (NIA) to expand its P29 rice program and establish more Kadiwa centers across the country.



President Ferdinand 'Bongbong' Marcos Jr. (center) meets DA Secretary Francisco Tiu Laurel (2nd right) and NIA Administrator Eduardo Guillen (2nd left) at Malacañang Palace. (Photo from Bongbong Marcos Facebook page)

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In a Facebook post on Tuesday night, Nov. 5, the Chief Executive underscored the need to ensure the supply of affordable rice for all Filipinos.

“We called on the Department of Agriculture (DA) and the National Irrigation Administration (NIA) to meet with us for a single agenda, to ensure every Filipino family has access to affordable rice,” he wrote.

Aside from expanding the government’s P29 Rice-for-All program, the President also asked the DA and DBM to increase the number of Kadiwa ng Pangulo centers from 21 to 300 by mid-2025.

“This will bring affordable rice within reach for more communities across the country,” Marcos said.

The P29 Rice-for-All program was launched in selected Kadiwa centers in August to bring closer Marcos' vision to ensure the availability of affordable food, particularly rice, to every Filipino.

The Kadiwa centers, on the other hand, were established as one of the government's interventions to address the current state of the agricultural sector in the Philippines, including the continued modernization of farming in the country.

It aims to strengthen the local distribution channels of basic goods in the country, especially in rural areas.

The President also urged local government units to buy rice directly from local farmers.

"This way, our farmers receive fair prices for their hard work, and we can secure a steady supply of rice for everyone," his post read.

Marcos likewise instructed the Department of Finance (DOF) and the National Economic and Development Authority (NEDA) "to address rising input costs and climate impacts that affect food prices."

"This is a united effort to support our farmers and keep rice prices within reach for every Filipino family," he stressed.

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President Ferdinand 'Bongbong' Marcos Jr. (center) meets DA Secretary Francisco Tiu Laurel (2nd right) and NIA Administrator Eduardo Guillen (2nd left) at Malacañang Palace. (Photo from Bongbong Marcos Facebook page)

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<https://mb.com.ph/2024/11/5/marcos-expands-p29-rice-program-increases-kadiwa-centers>

MANILA BULLETIN:

PH lifts poultry import ban from Michigan

BY [JEL SANTOS](#)

Nov 5, 2024 03:52 PM



(MB FILE PHOTO)

The Department of Agriculture (DA) has lifted the temporary ban on imports of domestic and wild birds, including poultry products, from Michigan.

The ban was originally imposed in June following reports of an avian influenza (AI) outbreak in the state.

DA Secretary Francisco Tiu Laurel Jr. issued Memorandum Order No. 47, which officially ends the import restriction.

The DA's decision comes after the United States' veterinary authorities reported to the World Organisation for Animal Health that Michigan's avian flu cases have been resolved. As such, it reported that no new cases have been reported after July 12, 2024.

In a statement, the agency said that while imports from Michigan are now permitted, all transactions must comply with existing DA regulations on agricultural imports to ensure food safety and biosecurity standards are maintained.

The United States is one of the Philippines' primary sources of imported meats, including poultry and beef.

<https://mb.com.ph/2024/11/5/ph-lifts-poultry-import-ban-from-michigan>

MANILA BULLETIN:

Rising rice prices push up October inflation rate

BY [MANILA BULLETIN](#)

Nov 5, 2024 02:08 PM

By **Derco Rosal**

The country's inflation rate rose to 2.3 percent from September's four-year low of 1.9 percent due to soaring rice prices which jumped following recent calamities including Severe Tropical Storm (STS) Kristine and Super Typhoon Leon.

October's inflation pushed the 10-month average to 3.3 percent, remaining within the government's target range of two to four percent, the PSA noted.

On Nov. 5, the Philippine Statistics Authority (PSA) reported that the national food inflation rate increased to 3.0 percent in October, up sharply from 1.4 percent in September.

This was largely driven by a sharp increase in rice prices, which climbed to 9.6 percent from 5.7 percent in the previous month.

“Recent weather disturbances, including Typhoon Kristine, have posed significant challenges to our food supply and logistics,” National Economic and Development Authority (NEDA) Secretary Arsenio M. Balisacan said in a statement.

Meanwhile, core inflation, which excludes certain food and energy items, held steady at 2.4 percent.

In a statement, NEDA said the Philippine Atmospheric, Geophysical, and Astronomical Services Administration (PAGASA) forecasts that La Niña will persist until the first quarter of 2025, with two to eight tropical cyclones expected to affect the country until April 2025.

NEDA reported that Philippine Atmospheric, Geophysical, and Astronomical Services Administration (PAGASA) anticipates La Niña conditions to continue through the first quarter of 2025, with projections of two to eight tropical cyclones likely to affect the Philippines until April next year.

Michael Ricafort, chief economist at Rizal Commercial Banking Corp. (RCBC) noted that higher rainfall is expected to boost agricultural and food production, following the official end of the El Niño drought in June 2024.

“However, any large storm, flood, or typhoon damage could cause agricultural losses,” Ricafort said, adding that it could temporarily drive up prices due to disruptions in output and supply until supply chains stabilize.

If agriculture remains unaffected by La Niña, inflation could stay around two percent for the remainder of 2024 and early 2025, Ricafort said.

This would support potential local policy rate cuts in line with expected U.S Federal Reserve rate cuts, Ricafort explained.

Meanwhile, the Bangko Sentral ng Pilipinas (BSP) said in its Nov. 5 statement that inflation pressures have increased for the next two years.

Inflation risks may rise due to possible increases in electricity rates and higher minimum wages in regions outside Metro Manila, the BSP said.

Thus, the “Monetary Board (MB) will maintain a measured approach in its easing cycle to ensure price stability conducive to sustainable economic growth and employment,” the central bank said.

Meanwhile, Balisacan assured that the government is actively working to ensure food availability and stable prices for essential commodities.

“With targeted support and streamlined food supply chains, we aim to ensure that food is affordable and accessible for Filipino families, especially those most vulnerable to price shocks when disasters hit us,” Balisacan added.

Notably, the country’s inflation rate for the poor households continued to increase to 3.4 percent from 2.5 percent in September. The gap between this rate and the overall household inflation rate has increased further.

Last month, Balisacan stated that he anticipates a decrease in poverty due to the significant drop in inflation and the ongoing strength of the labor market in September.

By Derco Rosal

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<https://mb.com.ph/2024/11/5/rising-rice-prices-push-up-october-inflation-rate>

THE PHILIPPINE STAR:

DA lifts import ban on poultry products from Michigan

[Romina Cabrera](#) - The Philippine Star

November 6, 2024 | 12:00am



Agriculture Secretary Francisco Tiu Laurel Jr. signed memorandum order 47 that lifted the temporary import ban.

STAR / File

MANILA, Philippines — The Department of Agriculture (DA) has lifted its import ban on birds and poultry products from the state of Michigan in the United States.

Agriculture Secretary Francisco Tiu Laurel Jr. signed memorandum order 47 that lifted the temporary import ban.

The lifting follows a report from US veterinary authorities to the World Organization for Animal Health that cases of the high pathogenicity avian influenza in Michigan has been resolved, with no new cases reported since July 12. The DA imposed the temporary import ban following reports about an avian flu outbreak in the state, in a bid to protect consumers and the local poultry industry.

The ban covered domestic and wild birds and their products, including poultry meat, day-old chicks, eggs and semen.

The lifting will take effect immediately, but imports should still adhere to DA rules and regulations.

<https://www.philstar.com/business/2024/11/06/2397888/da-lifts-import-ban-poultry-products-michigan>

THE PHILIPPINE STAR:

Kristine agriculture damage reaches P6.2 billion

[Bella Cariaso](#) - The Philippine Star

November 6, 2024 | 12:00am



Damaged rice fields at Barangay Causip in Bula, Camarines Sur on October 26, 2024.

The Philippine STAR / Noel B. Pabaleta

MANILA, Philippines — The amount of crop damage caused by Severe Tropical Storm Kristine has increased to P6.2 billion, according to the Department of Agriculture.

The DA said 283,500 tons of production volume was lost due to Kristine.

Up to 143,065 farmers and fisherfolk nationwide were displaced by the storm, which destroyed 117,500 hectares of farms.

Rice, high-value crops and corn incurred the greatest amount of losses with P4.46 billion, P865.09 million and P74.05 million, respectively.

The DA said damage to the fishery sector reached P665 million, with 6,017 fisherfolk affected by the calamity.

Up to P28 million worth of irrigation facilities and P50.46 million in other farm structures were destroyed by Kristine. The DA said it has released P541.02 million in assistance to typhoon-affected regions.

<https://www.philstar.com/nation/2024/11/06/2397932/kristine-agriculture-damage-reaches-p62-billion>

PHILIPPINE DAILY INQUIRER:

DA declares Cagayan free of bird flu

Philippine Daily Inquirer / 04:50 AM November 06, 2024

MANILA, Philippines — Cagayan is the latest province to be declared by the Department of Agriculture (DA) as bird flu-free after laboratory tests confirmed no new cases of the avian disease more than 90 days after the cleaning and disinfection of affected poultry farms.

“Continued disease monitoring and surveillance in the 1-[kilometer] and 7-km surveillance zones surrounding the affected farms yielded negative test results for influenza type A virus,” according to Memorandum Circular No. 46 signed by Agriculture Secretary Francisco Tiu Laurel Jr. on Nov. 4.

Other provinces that have fully recovered from the disease include Camarines Sur, Davao del Sur, Rizal, South Cotabato, Ilocos Sur, Batangas, Capiz, Quezon, Aurora, Ilocos Norte, Pangasinan, Cotabato, Isabela, Maguindanao del Sur, Sultan Kudarat, Bulacan and Leyte.

The country is still battling avian influenza in some areas, with the latest Bureau of Animal Industry tally showing ongoing cases in Tarlac and Pampanga as of Oct. 25. — *Jordeene B. Lagare*

<https://newsinfo.inquirer.net/2001584/da-declares-cagayan-free-of-bird-flu>

PHILIPPINE DAILY INQUIRER:

Marcos urges LGUs to buy palay from local farmers

By: [Luisa Cabato](#) - Reporter / [@luisacabatoINQ](#)

[INQUIRER.net](#) / 07:56 PM November 05, 2024

MANILA, Philippines — President Ferdinand Marcos Jr. on Tuesday urged local government units (LGUs) to purchase palay (unhusked rice) from local farmers to boost their profit and ensure the country's sufficient supply of rice.

Marcos made the call during a meeting with officials from the Department of Agriculture, National Irrigation Administration, and National Economic and Development Authority (Neda) at Malacañang.

“I’m also calling on our LGUs to buy palay directly from our farmers. This way, our farmers receive fair prices for their hard work, and we can secure a steady supply of rice for everyone,” Marcos said in a Facebook post.

Furthermore, the president said he tasked the Department of Finance and Neda to look into the rising input costs and climate impacts that affect food prices.

“This is a united effort to support our farmers and keep rice prices within reach for every Filipino family,” he said.

The recent torrential rains and flooding brought by Severe Tropical Storm Kristine resulted in over P3.7 billion worth of damage to the agriculture sector.

<https://newsinfo.inquirer.net/2001518/marcos-urges-lgus-to-buy-palay-from-local-farmers>

PHILIPPINE DAILY INQUIRER:

Improving disaster response

Philippine Daily Inquirer / 05:10 AM November 06, 2024

**INQUIRER
OPINION**

EDITORIAL

Improving disaster response

Climate adaptation must be our new way of life. Otherwise, Filipinos will just have to prepare themselves for more days of mourning.

READ THE FULL ARTICLE HERE:

PHILIPPINE DAILY INQUIRER **INQUIRERPLUS**
Philippine Daily Inquirer newspaper's
E-reader and digital version

Severe Tropical Storm “Kristine” (international name: Trami) did not even rise to the level of a typhoon based on its maximum wind speed, but it unleashed torrential rains that left a wide trail of devastation across Luzon and Visayas provinces, making it the deadliest and most destructive cyclone to hit the country so far this year.

It slammed into the Philippines last Oct. 24 and dumped twice as much rain in the Bicol Region alone than 2009's Tropical Storm "Ondoy" (Ketsana), causing massive and unprecedented flooding in many towns and cities, displacing over 100,000 families.

By the time that "Kristine" left, at least 150 people had been killed by the massive flooding and landslides. Damage to agriculture and infrastructure, meanwhile, has reached over P11 billion, taking a heavy toll on rice production, roads and bridges, schools and flood control facilities. Damage to agriculture alone has surged to P6.2 billion, according to the Department of Agriculture.

With seas becoming warmer because of climate change thus supercharging storms, it is a given that these extreme weather events will become even more frequent and severe, and will hit the Philippines particularly hard.

ADVERTISING

This stark reality prompted President Marcos to promise to improve disaster risk reduction efforts, a welcome move that Filipinos would want his administration to fulfill.

Low levels of prevention

In a vlog posted last week in the wake of "Kristine" and Super typhoon "Leon" (Kong-Rey) that battered Batanes, Mr. Marcos underscored the need to improve planning of infrastructure projects to minimize the impact of these storms on communities.

Mr. Marcos admitted that these disasters are now very much a part of Filipinos' lives, thus the overwhelming need to shore up the country's ability to face them. "In the New Philippines, we will further improve our response to the challenge of climate change," he added.

The Philippines, after all, registered the highest risk to natural disasters for the third straight year in the 2024 edition of the World Risk Report, which covers 193 countries ranked according to levels of exposure, vulnerability, and ability to cope with crises.

Exacerbating the Philippines' risk are the low levels of prevention and preparedness that make the country's "vulnerability the highest."

It's position in the typhoon belt means that it braces for about 20 storms and typhoons every year. And also because it is in the Pacific Ring of Fire, it is likewise regularly hit by earthquakes and volcanic eruptions.

The Philippines already knows full well how devastating these typhoons can get with the memory of Supertyphoon "Yolanda" (Haiyan) still fresh in the minds of those affected by it some 12 years since it barreled through central Philippines, leaving some 7,000 dead and billions in damage to property.

Flood control projects

Responding to climate change means preparing the country long before the disasters strike and upgrading everything from the building code to the infrastructure design to take into account the fact that natural disasters will come in more frequently and will be more severe.

These will necessarily include the flood control projects that the President boasted about during his last State of the Nation Address but which have raised questions in the wake of severe floods recently.

The Department of Environment and Natural Resources has completed the National Adaptation Plan (NAP), among others, as part of an "integrated approach towards crafting new evidence-informed plans on mitigation and adaptation" for disasters. The NAP supports the National Economic and Development Authority's Philippine Development Plan 2023-2028 framework to accelerate climate action and strengthen resilience.

"Mitigation, adaptation, and disaster risk reduction are critical elements in our race to resilience. These tasks must be informed by science and they are for the whole-of-society

and not just the whole-of-government,” Environment Secretary Maria Antonia Yulo-Loyzaga had said during a dialog with the private sector.

Ray of hope

A ray of hope is provided by the priorities set by the Marcos administration in the 2025 budget that includes the implementation of the NAP, among other programs, to strengthen the ability of the country to face these natural disasters.

With the budget deliberations coming to a close, the hope is that Mr. Marcos’ resolve will be backed by budgetary support that will then be matched with a culture of mitigation and adaption by the national and local government machinery.

This culture should be embraced by the citizens themselves with local governments implementing mitigation measures before the typhoons strike and then working for more long-term solutions.

These should include making calamity-resilient infrastructure projects and common sense solutions such as clearing waterways and planting more trees to protect structures from storm surge and high winds.

Climate adaptation must be our new way of life. Otherwise, Filipinos will just have to prepare themselves for more days of mourning.

<https://opinion.inquirer.net/178129/improving-disaster-response>

PHILIPPINE DAILY INQUIRER:

Gov't orders evacuations, deploys troops for Marce

By: [Gillian Villanueva](#), [Nestor Corrales](#) - [@inquirerdotnet](#)

[Philippine Daily Inquirer](#) / 05:15 AM November 06, 2024



BRACED FOR IMPACT A fisherman tightens the lashings on his boat as it is docked in Barangay Sipac Almacén, Navotas City, on Tuesday. The country is bracing for Typhoon Marce, which is forecast to make landfall on Thursday in northern Luzon. —Lyn Rillon

MANILA, Philippines — Authorities reported on Tuesday that they had ordered evacuations, stockpiled food and placed government troops on standby in preparation for Typhoon Marce (international name: Yinxing) which was expected to make landfall in the Babuyan Islands or northern portion of Cagayan by Thursday.

“Municipal mayors and disaster risk reduction officers are required by the Department of the Interior and Local Government, number one, to implement forced evacuation in areas that cannot be reached by our forces,” said Defense Secretary Gilberto Teodoro Jr., who is also chair of the National Disaster Risk Reduction and Management Council (NDRRMC), at a press briefing in Camp Aguinaldo in Quezon City.

According to Teodoro, the government has “prepositioned as much as we can needed supplies and personnel,” adding that “we are trying to anticipate what communities need beforehand.”

In the same briefing, Armed Forces chief Gen. Romeo Brawner Jr. said the military's assets, including its personnel, had been sent to areas that may be affected by Marce.

"We have prepared and prepositioned our search, rescue and retrieval teams," Brawner said, adding that 305 military teams were deployed to northern Luzon, which is expected to be hit by the typhoon.

The Philippine Atmospheric, Geophysical and Astronomical Services Administration (Pagasa) said in its 5 p.m. Tuesday advisory that Marce was expected to intensify, and may reach peak intensity before making landfall over Babuyan Islands or Cagayan by Thursday.

Intensive rainfall

Intense to torrential rainfall was expected over Cagayan while heavy to intense rainfall was forecast over Apayao, Ilocos Norte and Batanes on the same day.

The center of the storm was located 480 kilometers east of Echague, Isabela, according to Pagasa, with maximum sustained winds of 130 kilometers per hour (km/h) near the center and gustiness of up to 160 km/h.

Marce was moving northwestward at 25 km/h and could leave the Philippine area of responsibility on Friday.

It is the third storm in less than a month to hit the country after Severe Tropical Storm Kristine (international name: Trami) and Supertyphoon Leon (international name: Kongrey), which left 151 dead and 21 others still missing.

According to the NDRRMC, a total of 8.847 million people or 2.249 families were affected with Bicol region having the most number of affected individuals at 3.125 million, followed by Calabarzon (Calamba, Laguna, Batangas, Rizal, Quezon) with 1.230 million and Central Luzon, 1.092 million.

Agricultural damage

The Department of Agriculture (DA) also reported that as of Monday, Kristine had caused P6.20 billion worth of agricultural damage and destroyed the livelihood of 143,065 farmers and fishers in 12 regions.

It ruined 283,528 metric tons of farm produce in 117,509 hectares in Cordillera, Ilocos, Cagayan Valley, Central Luzon, Calabarzon, Mimaropa, Bicol, Western Visayas, Central Visayas, Eastern Visayas, Soccsksargen and Caraga.

Suffering the worst damage, the DA said, were rice crops valued at P4.46 billion, followed by high-value crops and fisheries at P865.09 million and P665.01 million, respectively.

President Marcos, meanwhile, thanked Malaysia for sending one of its transport helicopters to help deliver relief aid to flooded areas.

“The air support they provided allowed us to reach areas that are still struggling with severe flooding, bringing relief to families who otherwise couldn’t be reached,” he said.

The Presidential Communications Office and AFP said the Royal Malaysian Air Force deployed its Eurocopter EC-725, a long-range tactical transport helicopter, which arrived at Villamor Air Base in Pasay City on Oct. 26.

On Oct. 27, Singapore also sent a Lockheed C-130 Hercules aircraft from the Royal Singapore Air Force while Brunei’s Royal Brunei Air Force deployed an Airbus C-295 aircraft to Villamor Air Base to help in relief operations. —*with reports from Jordeene B. Lagare, and Julie M. Aurelio*

<https://newsinfo.inquirer.net/2001579/govt-orders-evacuations-deploys-troops-for-marce>

BUSINESS WORLD:

Ban on poultry products from Michigan lifted

November 5, 2024 | 8:43 pm



REUTERS

THE Department of Agriculture (DA) has lifted a ban on poultry imports from Michigan, following the resolution of reported cases of High Pathogenicity Avian Influenza (HPAI) in the US state.

In a memorandum order issued by the DA on Monday, Agriculture Secretary Francisco P. Tiu Laurel, Jr. said the ban was lifted after US veterinary authorities reported to the World Organisation for Animal Health the resolution of all HPAI cases in Michigan.

“No new cases have been reported after July 12,” the DA.

In June, the DA imposed a temporary import ban on domestic and wild birds and their products after receiving reports of the avian flu outbreak in Michigan. The ban covered poultry meat, day-old chicks, eggs, and semen.

The US has an HPAI regionalization arrangement with the Philippines, allowing for state-wide trade restrictions instead of blanket bans on products from the entire US in the event of an outbreak.

According to Mr. Laurel, the lifting of the ban will take effect immediately but noted “that all import transactions must adhere to all DA rules and regulations pertaining to agricultural food imports.”

In the eight months to August, the Philippines imported 130.81 million kilograms of meat from the US, with chicken, duck, and turkey products accounting for 89.58 million kilograms, or 68.48% of the total. — **Justine Irish D. Tabile**

<https://www.bworldonline.com/economy/2024/11/05/633011/ban-on-poultry-products-from-michigan-lifted/>

BUSINESS WORLD:

Inflation picks up to 2.3% in October

November 6, 2024 | 12:34 am



INFLATION quickened to 2.3% in October. — PHILIPPINE STAR/EDD GUMBAN

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

HEADLINE INFLATION picked up to 2.3% in October amid higher food prices, particularly rice, the Philippine Statistics Authority (PSA) reported on Tuesday.

Last month's consumer price index (CPI) was faster than 1.9% in September but slower than 4.9% a year ago.

The October print was within the Bangko Sentral ng Pilipinas' (BSP) 2%-2.8% forecast for the month but slightly below the 2.4% median estimate in a *BusinessWorld* poll of 11 analysts last week.

Headline inflation averaged 3.3% in the first 10 months, within the BSP's 2-4% target, giving the BSP more room to continue its easing cycle.

The BSP expects inflation to average 3.1% for the full year.

"The Monetary Board will maintain a measured approach in its easing cycle to ensure price stability conducive to sustainable economic growth and employment," the BSP said in a statement.

Core inflation, which excludes volatile prices of food and fuel, was steady at 2.4% in October. Core inflation averaged 3.1% in the January-October period.

The heavily weighted food and nonalcoholic beverages index was the main source of faster inflation during the month, National Statistician Claire Dennis S. Mapa said.

The index accelerated to 2.9% in October from 1.4% a month ago but eased from 7% a year earlier. It also accounted for a 95.4% share in the uptrend in inflation and nearly half (46.9%) to the overall inflation rate in October.

Cereals and cereal products, which include rice, spiked to 7.5% in October from 4.9% a month prior but eased from 10.8% in October 2023.

Rice inflation jumped to 9.6% in October from 5.7% a month ago. The staple grain contributed 30.8% or 0.7 percentage point (ppt) to inflation during the month.

Mr. Mapa said base effects drove up rice inflation year on year. A price ceiling on rice was implemented last year.

However, he noted that despite the pickup in rice inflation, the price of the key commodity has been declining on a month-on-month basis amid the recent tariff cut on rice imports.

PSA data showed that the average price of regular milled rice dropped to P50.22 per kilo in October from P50.47 in September; well-milled rice declined to P55.28 per kilo from P55.51; and special rice decreased to P60.97 per kilo from P64.05.

“The expectation is that it peaked already, this is just a blip. We expect that it will go down again, the inflation rate and price level per kilo in the coming months,” Mr. Mapa said.

The executive order that slashed tariffs on rice imports to 15% from 35% until 2028 took effect in July.

“The slight uptick in our October inflation rate was mainly caused by temporary factors, such as weather disturbances like Severe Tropical Storm Kristine and Super Typhoon Leon,” Finance Secretary Ralph G. Recto said.

Latest data from the Agriculture department showed that agricultural damage due to Severe Tropical Storm Kristine stood at P6.2 billion, equivalent to 283,528 metric tons (MT) of volume loss.

The vegetables, tubers, plantains, cooking bananas and pulses index saw a slower decline to 9.2% in October from the 15.8% contraction in September.

“We saw prices, especially specific items, for example, *talong* (eggplant) had a double-digit increase. The expectation is that this November, maybe the first two weeks, we will still see rising vegetable prices. Normally we see that after a typhoon, but that normalizes after,” Mr. Mapa said.

Slower annual inflation was also seen for fish and other seafood (-0.4% in October from -1.2% in September).

“Also contributing to the uptrend was transport with a slower year-on-year decrease of 2.1% during the month from a 2.4% annual drop in September 2024,” the PSA said.

For October, pump price adjustments stood at a net increase of P2.80 per liter for gasoline, P4.60 per liter for diesel, and P3.25 per liter for kerosene.

Other major commodity groups that contributed to overall inflation but posted lower inflation rates on a month-on-month basis were the housing, water, electricity, gas and other fuels index (2.4% from 3.3%) and restaurants and accommodation services (3.9% from 4.1%).

Meanwhile, the inflation for the bottom 30% of income households quickened to 3.4% in October from 2.5% in September but slowed from 5.3% last year.

In the 10 months to October, inflation for the bottom 30% averaged 4.5%.

In the National Capital Region (NCR), inflation eased to 1.4% from 4.9% a year earlier. Meanwhile, inflation in areas outside NCR slowed to 2.6% from 4.9% a year ago.

FURTHER

DOWNTREND

Meanwhile, the BSP said it expects inflation to remain within the 2-4% target in the coming quarters.

“The latest inflation outturn is consistent with the BSP’s assessment that inflation will continue to trend closer to the low end of the target range over the succeeding quarters. This reflects easing supply pressures for key food items, particularly rice,” the central bank said.

National Economic and Development Authority (NEDA) Secretary Arsenio M. Balisacan likewise said the government is on track to keeping inflation within target.

“The government is fully committed to ensuring price stability and protecting Filipino households from undue shocks,” he said.

Mr. Recto said rice prices should continue to ease further in the coming months amid the entry of cheaper rice imports.

“Moreover, the DoF (Department of Finance) is seeing a decline in rice prices in the international market, following the lifting of the export ban of India announced in late September,” he added.

However, the central bank warned that the balance of risks to the inflation outlook has shifted to the upside for next year and 2026.

“Upside risks to the inflation outlook could emanate from the potential adjustments in electricity rates and higher minimum wages in areas outside Metro Manila, while downside factors continue to be linked to the impact of lower import tariffs on rice,” it said.

EASING

CYCLE

With inflation expected to remain within target in the near term, the central bank can continue on its easing cycle, analysts said.

“While inflation has gone up, we expect it to remain within the target of the BSP in the next 12 months, assuming no major supply shocks,” Bank of the Philippine Islands Lead Economist Emilio S. Neri, Jr. said.

“Looking ahead, adverse weather continues to pose a significant risk to food supply and prices, though favorable base effects, lower rice tariffs, and benign price pressures in other commodity groups should help keep overall inflation firmly within target,” Chinabank Research said in a report.

It said the Monetary Board has room to continue reducing borrowing costs at its Dec. 19 meeting.

“We continue to see the possibility of a BSP rate cut in December given the favorable outlook for inflation. However, external developments may also affect the BSP’s decision,” Mr. Neri said.

He cited risks to this outlook, such as the peso depreciation, the US Federal Reserve’s own rate-cutting cycle, and the US presidential elections.

Since August, the Monetary Board has lowered interest rates by 50 basis points (bps) this year, bringing the key rate to 6%.

BSP Governor Eli M. Remolona, Jr. has signaled a possible 25-bp rate cut in December. This could bring the benchmark to 5.75% by end-2024.

<https://www.bworldonline.com/top-stories/2024/11/06/632998/inflation-picks-up-to-2-3-in-october/>

REMATE:

Ban sa birds, poultry imports mula Michigan inalis ng DA

November 5, 2024 15:10



MANILA, Philippines – Inalis ng DA ang pansamantalang pagbabawal sa pag-import ng mga ibon, at mga produkto ng manok mula sa Michigan sa Estados Unidos.

Inalis ng Department of Agriculture (DA) ang pagbabawal sa mga domestic at wild na ibon, kabilang ang mga produkto ng manok, mula sa estado ng Michigan, U.S.A.

Sa isang memorandum order no. 47 na inilabas nitong Lunes, Nobyembre 5, sinabi ni Agriculture Secretary Francisco P. Tiu Laurel, Jr. na inalis ang pansamantalang pagbabawal sa pag-import matapos iulat ng mga awtoridad ng betenaryo ng US sa World Organization for Animal Health na naresolba ang mga kaso ng mataas na pathogenicity ng avian influenza sa Michigan.

Idinagdag nito na walang mga bagong kaso ang naiulat pagkatapos ng Hulyo 12, 2024.

Noong nakaraang Hunyo, ipinataw ng DA ang pansamantalang pagbabawal sa pag-import sa mga domestic at wild na ibon at sa kanilang mga produkto, kabilang ang karne ng manok, mga sisiw, itlog, at semilya matapos makatanggap ng mga ulat tungkol sa pagsiklab ng avian flu sa Michigan. Ang import ban ay nilayon upang protektahan ang mga mamimili at ang lokal na industriya ng manok.

Sinabi ng hepe ng DA na ang kanyang pinakahuling utos ay magkakabisa kaagad ngunit binanggit na ang lahat ng mga transaksyon sa pag-import ay dapat sumunod sa lahat ng mga alituntunin at regulasyon ng DA na may kinalaman sa pag-import ng mga pagkain sa agrikultura.

Ang US ay pangunahing pinagkukunan ng mga imported na karne para sa Pilipinas, karamihan ay karne ng baka at manok. *Santi Celario*

<https://remate.ph/ban-sa-birds-poultry-imports-mula-michigan-inalis-ng-da/>

REMATE:

Para sa disaster relief, food security, Tol: Aquaculture production magpapalakas sa supply ng sardinas

November 5, 2024 14:00



Pinangunahan ni Senate Majority Leader Francis 'Tol' Tolentino ang pamamahagi ng food packs sa mga residenteng apektado ng kalamidad sa Naga City. Ang Vlogger na si Whamos Cruz at ang anak ng senador na si Tagaytay City Councilor Francis Michael 'Micko' Tolentino ay nakiisa rin sa relief operations sa Albay at Camarines Sur nitong weekend.

MANILA, Philippines- Iginiit ni Senate Majority Leader Francis 'Tol' Tolentino ang agarang pagpapaunlad ng aquaculture para sa produksyon ng tamban (sardinas) upang matiyak ang supply ng tinatawag niyang “pinakamahalagang isda” sa bansa, lalo sa panahon ng mga sakuna.

Sinabi ni Tolentino sa kanyang programang ‘Usapang Tol’ sa DWIZ na sa loob ng tatlong taon, ay hinihimok niya ang Department of Science and Technology (DOST) at Department of Agriculture (DA) na magtulungan para mapaunlad ang aquaculture production para sa tamban at may badyet na inilaan para sa programang ito, ngunit wala pa ito hanggang ngayon.

Idinagdag niya na habang ang sardinas ay itinuturing na “pinakaimportanteng isda” para sa mga Pilipino, dahil ang de-latang sardinas ay palaging bahagi ng emergency food packs na ibinibigay sa mga biktima ng kalamidad, ang bansa ay talagang hindi makagawa ng mga species ng isda sa buong taon.

Sa katunayan, sinabi niya na ang taunang three-month ban sa sardine fishing ay magsisimula sa Nobyembre 15 ng taong ito at magpapatuloy sa Pebrero sa susunod na taon.

“If we could boost sardines production through aquaculture, then this will greatly help in ensuring domestic supply, and even bring down the price of this important commodity,” idiniin ng senador.

Muling iginiit ni Tolentino ang kanyang panukala nang tanungin kung sa palagay niya ay dapat maglagay ng karagdagang production hub para sa emergency food packs sa mas maraming rehiyon kasunod ng problema sa logistic na nararanasan ng relief efforts sa mga lugar na nasalanta ng bagyong Kristine sa Bicol bunga ng mga pinsala sa mga tulay at sa bahagi ng kahabaan ng Maharlika Highway.

“Maaari tayong maglagay ng mas maraming hub at bodega pero kung wala tayong sapat na suplay ng sardinas, ano ang ibibigay natin sa mga biktima ng kalamidad? We have to think long term for disaster relief and food security,” aniya.

Si Tolentino at ang kanyang pangkat ay nagtungo sa iba’t ibang lugar na sinalanta ng bagyo sa Bicol noong weekend upang mamahagi ng relief packs sa libu-libong apektadong residente.

Kabilang sa mga lugar na binisita ng Team TOL ang Jovellar, Polangui, Libon sa Albay; Buhi at Nabua sa Camarines Sur; Naga City at Milaor, Camarines Sur noong Nobyembre 3.

Sumama sa relief operations ang anak ng senador na si Tagaytay City Councilor Francis Michael 'Micko' Tolentino, gayundin ang vlogger na si Whamos Cruz. **RNT**

<https://remate.ph/para-sa-disaster-relief-food-security-tol-aquaculture-production-magpapalakas-sa-supply-ng-sardinas/>

REMATE:

Presyo ng gulay inaasahang tataas sa epekto ng bagyong Kristine

November 5, 2024 10:41



(c) Remate News Central File Photo

MANILA, Philippines – Asahan na ang mas mataas na presyo ng mga gulay kasunod ng pananalasa ng mga bagyo kamakailan.

“When typhoons hit the country, normally there is an expected 10 to 15 percent increase in vegetable prices. It depends on what areas are affected,” sinabi ni Agriculture Assistant Secretary Arnel de Mesa sa isang panayam.

Ayon kay De Mesa, maaaring makaranas ang Metro Manila ng pagkaantala sa suplay ng gulay, bagamat pansamantala lamang ito dahil sa mga alternatibong taniman ng gulay na mas mabilis makarekober.

“We can expect prices to shoot up for a maximum of one to two weeks but it will normalize immediately,” sinabi pa ng opisyal.

Sa price monitoring ng DA, ang kilo ng pechay Baguio na mula P90 hanggang P170 na nitong Oktubre 31, o pagtaas na 50 percent hanggang 78.9 percent mula sa P60-P95 range na naitala ng ahensya noong Oktubre 1 o bago ang pananalasa ng bagyong Kristine.

Ang carrots naman ay mula P120 hanggang P200 kada kilo, o may pagtaas ng 50% mula sa P80-P160 sa pagsisimula ng Oktubre.

Matatandaan na umabot na sa P5.75 bilyon ang halaga ng pinsala sa agrikultura dahil sa pananalasa ng bagyong Kristine, kung saan bigas ang pinakanapuruhan dito, na sinundan ng high-value crops. *RNT/JGC*

<https://remate.ph/presyo-ng-gulay-inaasahang-tataas-sa-epekto-ng-bagyong-kristine/>

MANILA STANDARD:

Price pressures uptick partly due to storms—gov't

By Darwin G. Amoielar

November 6, 2024, 12:30 am

The country's headline inflation rose to 2.3 percent in October, up from 1.9 percent in September due to higher food prices triggered by typhoons, the Philippine Statistics Authority (PSA) reported on Tuesday.

On Tuesday, the agency noted the uptrend in overall inflation last month was primarily influenced by the faster annual increment in heavily weighted food and non-alcoholic beverages, which stood at 2.9 percent from 1.4 percent in September.

Also contributing to the uptrend were transport costs, with a slower year-on-year decrease of 2.1 percent in October from a 2.4 percent annual drop the previous month, the PSA said.

However, the October 2024 inflation of 2.3 percent was still within the Bangko Sentral ng Pilipinas' forecast range of 2 percent to 2.8 percent.

"The latest inflation outturn is consistent with the BSP's assessment that inflation will continue to trend closer to the low end of the target range over the succeeding quarters. This reflects easing supply pressures for key food items, particularly rice," BSP said.

In the first 10 months, the inflation rate stood at 3.3 percent, well within the government's target range of 2 percent to 4 percent this year.

"The latest inflation figures confirm that we are on track to keep inflation within target. The government is fully committed to ensuring price stability and protecting Filipino households from undue shocks," said National Economic and Development Authority (NEDA) Secretary Arsenio Balisacan.

"Recent weather disturbances, including Typhoon Kristine, have posed significant challenges to our food supply and logistics. The government is working relentlessly to keep food available and prices steady, particularly for essential commodities. With targeted support and streamlined food supply chains, we aim to ensure that food is affordable and accessible for Filipino families, especially those most vulnerable to price shocks when disasters hit us," Balisacan added.

The Philippine Atmospheric, Geophysical, and Astronomical Services Administration forecasts that La Niña will persist until the first quarter of 2025, with two to eight tropical cyclones expected to affect the country until April 2025.

“Our whole-of-government efforts, including intensive monitoring and mitigation of price increases on food and non-food items, are expected to keep inflation within our target range for the next two years, at least,” Finance Secretary Ralph Recto said in a statement.

“The slight uptick in our October inflation rate was mainly caused by temporary factors, such as weather disturbances like Severe Tropical Storm Kristine and Super Typhoon Leon. We are on top of ensuring that the affected communities get the help that they need to recover faster from the recent disasters. In fact, the President has mobilized all agencies to quickly deliver relief, rehab, and assistance,” he added.

<https://manilastandard.net/news/314519641/price-pressures-uptick-partly-due-to-storms-govt.html>

THE MANILA TIMES:

Marcos orders more 'Kadiwa' centers to expand P29 Rice-for All program

By **Kristina Maralit**

November 6, 2024

MANILA, Philippines — President Ferdinand Marcos Jr. on Tuesday reminded the Department of Agriculture (DA) and the National Irrigation Administration (NIA) to follow through on his administration's promise to ensure Filipinos have access to affordable rice.

In a statement posted on his official social media accounts, the chief executive tasked these agencies to expand the P29 Rice-for-All program and put up more Kadiwa ng Pangulo centers "from 21 to 300 by mid-2025" to bring affordable rice within reach for more communities across the country.

The Kadiwa centers were rolled out to help ramp up the agriculture sector by directly bringing goods from local producers to consumers by eliminating middlemen. This way, prices of agricultural products are cheaper while farmers earn more.

"I'm also calling on our LGUs to buy palay directly from our farmers. This way, our farmers receive fair prices for their hard work, and we can secure a steady supply of rice for everyone," he said.

On the other hand, the Department of Finance (DoF) and National Economic Development Authority (NEDA) were ordered to address the rising input costs of impact of climate change which affect food prices.

"This is a united effort to support our farmers and keep rice prices within reach for every Filipino family," Marcos said.

<https://www.manilatimes.net/2024/11/06/news/marcos-orders-more-kadiwa-centers-to-expand-p29-rice-for-all-program/1998128>

THE MANILA TIMES:

Inflation picks up to 2.3% in Oct

By Niña Myka Pauline Arceo

November 6, 2024

HIGHER prices of key food items, particularly rice and transport costs, pushed inflation up in October, the Philippine Statistics Authority (PSA) reported on Tuesday.

Consumer price growth accelerated to 2.3 percent last month from 1.9 percent in September, hitting the median estimate in a Manila Times poll of economists and also falling within the Bangko Sentral ng Pilipinas' (BSP) 2.0- to 2.8-percent forecast.

It was markedly lower than the year-earlier 4.9 percent and remained within the BSP's 2.0- to 4.0-percent target.

"The uptrend in the overall inflation in October 2024 was primarily influenced by the faster annual increment in the heavily-weighted food and non-alcoholic beverages at 2.9 percent during the month from 1.4 percent in September," the PSA said in a statement.

"Also contributing to the uptrend was transport with a slower year-on-year decrease of 2.1 percent during the month from a 2.4 percent annual drop in September 2024," it added.

Core inflation, which excludes volatile food and energy items, remained at 2.4 percent, but was lower than the 5.3 percent a year ago.

Year to date, headline inflation and core inflation averaged 3.3 percent and 3.1 percent, respectively.

Food inflation more than doubled to 3.0 percent last month from September's 1.4 percent and was attributed to rice inflation surging to 9.6 percent from 5.7 percent.

Food and non-alcoholic beverages accounted for the biggest share of overall inflation at 44.3 percent, or 1.5 percentage points, the PSA said.

"In addition, the index of corn also contributed to the uptrend as it recorded a faster annual increase of 9.7 percent during the month from 6.9 percent in September 2024," it noted.

The BSP, meanwhile, said that the latest inflation data was consistent with its assessment that consumer price growth would "continue to trend closer to the low end of the target range over the succeeding quarters."

"This reflects easing supply pressures for key food items, particularly rice," it added.

"Nonetheless, the balance of risks to the outlook for 2025 and 2026 has shifted toward the upside. Upside risks to the inflation outlook could emanate from the potential adjustments in electricity rates and higher minimum wages in areas outside Metro Manila, while downside factors continue to be linked to the impact of lower import tariffs on rice."

The policymaking Monetary Board, it continued, will "maintain a measured approach in its easing cycle to ensure price stability conducive to sustainable economic growth and employment."

Socioeconomic Planning Secretary Arsenio Balisacan said the latest inflation figures were a confirmation that government efforts to keep a lid on price growth were working.

While recent weather disturbances, including Severe Tropical Storm Kristine, have posed significant challenges to food supply and logistics,

"the government is working relentlessly to keep food available and prices steady, particularly for essential commodities," he added.

"With targeted support and streamlined food supply chains, we aim to ensure that food is affordable and accessible for Filipino families, especially those most vulnerable to price shocks when disasters hit us."

Albay 2nd District Rep. Joey Salceda, an economist, also said that inflation was likely to end the year within target.

"This will also give the BSP license for further rate cuts, especially since expected OFW (overseas Filipino worker) remittances this December will give them some room on the currency strength side," he added.

While rice inflation "remains a fundamental problem," substantial import tariff cuts ordered in July "seems to have produced positive results, while keeping farmgate prices high for farmers."

WITH A REPORT FROM REINA TOLENTINO

<https://www.manilatimes.net/2024/11/06/business/top-business/inflation-picks-up-to-23-in-oct/1998116>

BUSINESS MIRROR:

October inflation at 2.3%; rice inflation is 9.6%

Cai U. Ordinario
November 6, 2024

THE country's food staple has not seen even a P1 reduction in price since the implementation of reduced rice tariffs in August, data from the Philippine Statistics Authority (PSA) indicated on Tuesday.

The impact on the October rice inflation print – at 9.6 percent from 5.7 percent in September.—did not go unnoticed by top officials of the land. President Ferdinand Marcos Jr. vowed on Tuesday more government interventions to provide consumers access to affordable rice.

In a social media post, the chief executive said he tasked the Department of Agriculture (DA) and the National Irrigation Administration to expand the P29 Rice-for-All program and increase the number of Kadiwa ng Pangulo centers from 21 to 300 by mid-2025.

“This will bring affordable rice within reach for more communities across the country,” Marcos said.

To help boost rice production, the President also urged local government units (LGU) to buy palay directly from farmers.

“This way, our farmers receive fair prices for their hard work, and we can secure a steady supply of rice for everyone,” he said.

He said he already tasked the Department of Finance and the National Economic and Development Authority to “address the rising input cost and climate impacts that affect food prices.”

“This is a united effort to support our farmers and keep rice prices within reach for every Filipino family,” Marcos said.

PSA DATA

Based on the price monitoring efforts of the PSA, regular milled rice prices averaged P50.22 per kilo in October 2024, only 0.44 centavos less than the P50.66 per kilo posted in August 2024.

PSA Undersecretary Claire Dennis S. Mapa, the National Statistician and Civil Registrar General, said the implementation of the lower rice tariffs at

15 percent from the initial 35 percent was approved in July and implemented starting in August 2024.

“The price of rice, based on the retail price in our outlets, declined. However, the decline was not as fast as what we expected,” Mapa said in a briefing.

Mapa also said their data showed well-milled rice prices in October averaged P55.28 per kilo, only 0.28 centavos less than the P55.56 per kilo average in August this year.

The data also showed special rice prices averaged P63.97 per kilo in October, only 0.11 centavos lower than the P64.08 per kilo average in August 2024.

Rice inflation at 9.6%

Meanwhile in October, rice inflation picked up again at 9.6 percent for all income households while for the bottom 30 percent, rice inflation remained in double-digits at 10.2 percent.

However, Mapa said rice inflation is expected to continue its downward trend and that the October increase in inflation was only a blip.

“Our expectation was that this has already peaked. This one is apparently just a blip, right? And we expect that it will go down again, inflation rate and of course the price

level per kilo in the coming months November and December, [will go down],” Mapa said.

Noche Buena

Nonetheless, Mapa said some commodity items are expected to see higher inflation in the last two months of the year owing to the holidays.

Based on the initial monitoring of the PSA, all-season items which are also seen as “stars” of the Noche Buena feast—or at least a component of these food items—have already seen an increase in items as early as October.

Mapa said these items include those needed to make salads, which already saw an inflation of 0.3 percent month on month, while fruit cocktail inflation increased 2.1 percent year on year in October.

He said prices of mayonnaise, spaghetti sauce, spaghetti noodles have also increased. But the increase in 250-gram ham items as well as a box of cheese, not quezo de bola variant, remain flat.

“There are other items. So we are tracking these Noche Buena items. Not all of them, but those that are included in the CPI [Consumer Price Index] basket,” Mapa said.

Mapa said some of the Noche Buena items are not being tracked by PSA and these are mainly the branded items like Quezo de Bola.

This monitoring, Mapa stressed, is also different from the one being done by the Department of Trade and Industry (DTI) which monitors the suggested retail price of Noche Buena items and not items that are sold at retail outlets.

Overall inflation

Owing to the impact of severe tropical storm Kristine, inflation increased to 2.3 percent in October 2024, faster than the 1.9 percent posted in September 2024.

However, the latest inflation print remained lower than the 4.9 percent inflation rate in October 2024. (See: <https://businessmirror.com.ph/2024/11/05/kristines-effect-on-rice-and-veggie-prices-lead-to-faster-inflation-in-oct-2024-psa/>)

“Recent weather disturbances, including Typhoon Kristine, have posed significant challenges to our food supply and logistics. The government is working relentlessly to keep food available and prices steady, particularly for essential commodities,” Socioeconomic Planning Secretary Arsenio M. Balisacan said.

“With targeted support and streamlined food supply chains, we aim to ensure that food is affordable and accessible for Filipino families, especially those most vulnerable to price shocks when disasters hit us,” he added.

Nonetheless, the National Economic and Development Authority (Neda) assured the public that the government is vigilant in implementing measures to stabilize prices amid external pressures.

To mitigate the impact of natural disasters, the Department of Social Welfare and Development is implementing the Building on Social Protection for Anticipatory Action and Response in Emergencies and Disasters (B-SPARED) Program. This initiative provides social safety nets and capacity-building measures to support affected communities.

“The President has mobilized all of government to ensure relief efforts are comprehensive and delivered on time. In addition, he has directed us to craft a robust solution to build the resilience of families and communities amid the onslaught of severe typhoons,” Balisacan said.

Within BSP’s forecast

Meanwhile, the Bangko Sentral ng Pilipinas (BSP) said the latest inflation print is within its 2- to 2.8-percent forecast in its month-ahead inflation expectations.

However, BSP said the balance of risks, particularly for 2025 and 2026 is expected to shift upward due to higher electricity and labor costs.

BSP said the potential adjustments in electricity rates and higher minimum wages in areas outside Metro Manila could lead to faster inflation.

However, downside factors continue to be linked to the impact of lower import tariffs on rice.

“The Monetary Board will maintain a measured approach in its easing cycle to ensure price stability conducive to sustainable economic growth and employment,” BSP said.

Given this, Bank of the Philippine Islands (BPI) economists led by Emilio S. Neri Jr. said the BSP may still deliver another rate cut in December, the Monetary Board’s last meeting for the year.

However, the economists said the BSP’s decision could be affected by the recent depreciation of the peso which reflected the market’s concerns regarding the pace of Federal Reserve rate cuts.

Inflation in the United States could quicken if the Republicans win in the US elections, given that their policies are generally viewed as inflationary.

“The recent volatility in the markets highlights the need for prudence when it comes to rate cuts. While inflation forecasts allow room for a cut, aggressive action may not be prudent in the current climate,” BPI said.

BPI economists also said the BSP may still cut rates, but aggressive rate cuts may be unlikely, given domestic and external considerations, leading to a steeper yield curve.

The peso may strengthen toward the end of the year but potential gains from a Federal Reserve cut may limit the appreciation of the peso compared to other emerging market economies.

<https://businessmirror.com.ph/2024/11/06/october-inflation-at-2-3-rice-inflation-is-9-6/>

BUSINESS MIRROR:

DOF to rice traders: Let people feel low tariffs

Reine Juvierre S. Alberto
November 6, 2024



Finance Secretary Ralph G. Recto on DOF Revenue Office ISO Certification: "Makakaasa po ang taumbayan na lalo naming pagbubutihin ang aming serbisyo at mas lalo pa po naming ilalapit ang gobyerno sa tao [The public can expect that we will further improve services and bring the government closer to the people]."

THE Department of Finance (DOF) urged rice traders to ensure that reductions in rice tariffs are passed on to consumers after rice inflation accelerated to 9.6 percent in October.

The DOF said this on Tuesday as the October inflation print increased to 2.3 percent from 1.9 percent in September. The reminder is meant to ensure that the lower rice tariffs will help all Filipinos.

Despite the reduction of rice tariffs to 15 percent from 35 percent effective on July 2024, rice inflation still increased to an alarming 9.6 percent in October from 5.7 percent in September.

Average retail price of imported rice in the National Capital Region during the second half of October 2024 declined by P3.5 per kilogram from the second half of June 2024, tempering the prices of food commodities amid the onslaught of typhoons Kristine and Leon in October.

“Overall retail rice prices are expected to further ease in the coming months as more and cheaper imported rice is expected to enter the Philippine market,” the DOF said.

The DOF also sees a decrease in rice prices in the international market after India lifted the export ban in late September.

Finance Secretary Ralph G. Recto said the whole-of-government approach—such as intensive monitoring and mitigation of price increases on food and non-food items—will keep inflation within the government’s target range of 2 to 4 percent for the next two years.

Higher inflation in food and non-alcoholic beverages at 2.9 percent in October from 1.4 percent in September drove this month’s inflation rate. Meanwhile, the average inflation rate settled at 3.3 percent from January to October 2024, still within the government’s 2 to 4 percent target range.

“The slight uptick in our October inflation rate was mainly caused by temporary factors, such as weather disturbances like Severe Tropical Storm Kristine and Super Typhoon Leon,” Recto said.

“We are on top of ensuring that the affected communities get the help that they need to recover faster from the recent disasters. In fact, the President has mobilized all agencies to quickly deliver relief, rehab, and assistance,” he added.

As such, the Department of Trade and Industry (DTI) imposed a 60-day price freeze on basic necessities in areas under a state of calamity.

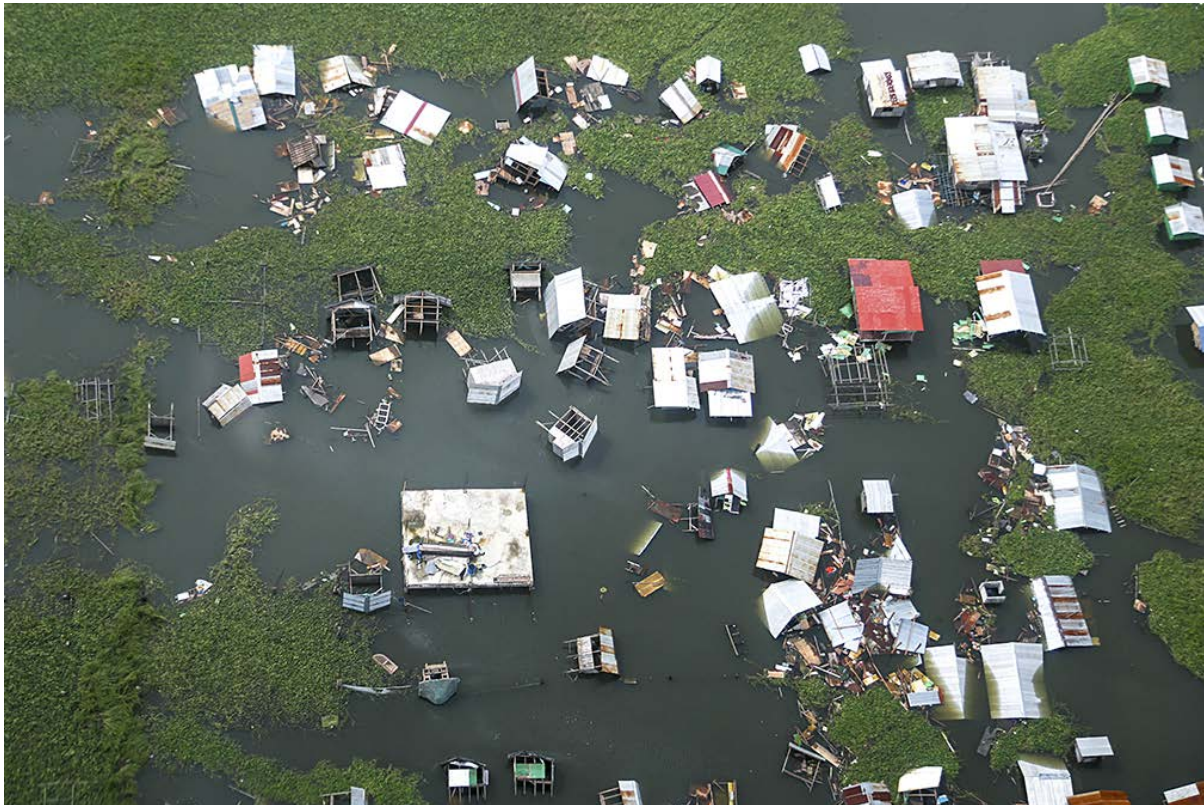
The Philippine Crop Insurance Corporation (PCIC) will also allocate at least P666.5 million in insurance claims to over 86,000 farmers affected by the severe tropical storm.

<https://businessmirror.com.ph/2024/11/06/dof-to-rice-traders-let-people-feel-low-tariffs/>

BUSINESS MIRROR:

‘Kristine’ farm damage hits P6.2 billion; government sets rehab plans

Ada Pelonia
November 5, 2024



In this photo provided by the Malacanang Presidential Communications Office, a view of damaged structures caused by Tropical Storm Trami in Laguna de Bay, Laguna province, Philippines, Friday Oct. 25, 2024.(Malacanang Presidential Communications Office via AP)

THE agricultural damage brought by tropical storm Kristine has reached P6.20 billion, according to the Department of Agriculture (DA).

The agency revised downward the volume of production losses across regions to 283,528 metric tons (MT) from its earlier record of 557,851 MT after validating reports.

“The decrease in production was due to validation conducted by the Regional Field Offices,” the DA said in its latest bulletin.

Broken down, rice still sustained the brunt of the damage at 239,302 MT. This was followed by high-value crops at 36,928 MT, corn at 3,392 MT, cassava at 2,125 MT, and fisheries at 1,781 MT.

The agency said these were equivalent to P4.46 billion for rice; P865.09 million for high-value crops, P74.05 million for corn, and P40.34 million for cassava.

For livestock and poultry, 7,352 heads of swine, chicken, and cattle, among others, were affected by the typhoon valued at P13.89 million.

The fisheries sector lost P665.01 million, affecting fish ponds and cages, fishing gears, and boats, among other fish species.

Agricultural infrastructure such as irrigation facilities and other farm structures were also hit by the storm, with damage valued at P28 million and P50.46 million, respectively.

Aside from this, damaged machinery also recorded a P300,000 loss, based on the DA report.

According to the agency, typhoon Kristine displaced 143,065 farmers and fisherfolk, with 117,509 hectares (ha) of farmland. Of this, 40,863 hectares showed no chance of recovery.

Despite this, the DA said it had allocated several interventions to the affected farmers, such as P541.02 million worth of agricultural inputs like rice, corn, and vegetable seeds; as well as drugs and biologics for livestock and poultry.

It noted that available funds from the Philippine Crop Insurance Corporation (PCIC) would be disbursed to indemnify affected farmers.

The DA recently said that 86,066 farmers are expected to receive indemnity checks amounting to around P666.5 million from the PCIC as compensation for the damage caused by typhoon Kristine.

Aside from these interventions, Agriculture Assistant Secretary Arnel de Mesa said the DA also deployed Kadiwa in affected areas to cushion consumers from the increased prices of some agricultural commodities.

The DA's price monitoring showed that prices of some highland and lowland vegetable such as carrots, cabbage, eggplant, and tomatoes saw an increase following the typhoon's impact.

“This will be a big help in easing prices in areas affected by typhoons, especially [typhoon] Kristine,” de Mesa told reporters on Monday.

Image credits: Malacañang Presidential Communications Office via AP

<https://businessmirror.com.ph/2024/11/05/kristine-farm-damage-hits-p6-2-billion-government-sets-rehab-plans/>

BUSINESS MIRROR:

Kristine's effect on rice and veggie prices lead to faster inflation in Oct 2024 — PSA

Cai U. Ordinario
November 5, 2024



Vegetable sellers at Calumpit Market in Bulacan arrange their produce for display, anticipating market-goers. Sellers note a nearly 50% increase in vegetable prices due to a lack of supply caused by the recent typhoon impacting the region's climate.

Severe tropical storm Kristine which caused floods in many parts of the country also pushed up rice and vegetable prices leading to faster inflation in October 2024, according to the Philippine Statistics Authority (PSA).

Inflation increased to 2.3 percent in October 2024, faster than the 1.9 percent posted in September 2024. However, the latest inflation print remained lower than the 4.9 percent inflation rate in October 2024.

In January to October 2024, inflation averaged 3.3 percent. Inflation in the same period last year averaged 6.4 percent.

The data showed food inflation in October 2024 averaged 3 percent in October 2024 from 1.4 percent in the previous month. In October 2023, food inflation was higher at 7.1 percent.

Faster food inflation was due to more expensive rice which recorded an inflation rate of 9.6 percent in October 2024 from 5.7 percent in the previous month.

This was followed by vegetables, tubers, plantains, cooking bananas and pulses with a slower year-on-year decline of 9.2 percent during the month from a 15.8 percent annual decrease in September 2024.

PSA said core inflation, which excludes selected food and energy items, remained at 2.4 percent in October 2024. In October 2023, core inflation was faster at 5.3 percent.

Meanwhile, inflation in Metro Manila or the National Capital Region (NCR) decelerated to 1.4 percent in October 2024 from 1.7 percent in the previous month. In October 2023, inflation rate in the area was recorded at 4.9 percent.

In Areas Outside NCR overall inflation was faster at 2.6 percent in October 2024 from 2 percent in September 2024. In October 2023, inflation in the area was recorded at 4.9 percent.

Image credits: [BusinessMirror/Nonie Reyes](#)

<https://businessmirror.com.ph/2024/11/05/kristines-effect-on-rice-and-veggie-prices-lead-to-faster-inflation-in-oct-2024-psa/>

PILIPINO STAR NGAYON:

Inflation nitong Oktubre bahagyang bumilis — PSA

[Angie dela Cruz](#)

November 6, 2024 | 12:00am



File photo at a Philippine market.

MANILA, Philippines — Bahagya pang bumilis ang inflation o pagtaas ng presyo ng mga bilingin at serbisyo sa bansa nitong Oktubre ngayong taon.

Sa ulat ni PSA chief at National Statistician Claire Dennis Mapa, naitala sa antas na 2.3 percent ang headline inflation sa bansa nitong Oktubre na mas mataas kumpara sa 1.9 percent inflation rate noong Setyembre.

Pasok ito sa forecast range ng Bangko Sentral ng Pilipinas na 2 percent hanggang 2.8 percent.

Ang average inflation mula Enero hanggang Oktubre ay nasa 3.3 percent.

Ayon sa PSA, ang pangunahing dahilan ng pagtaas ng antas ng inflation ay ang mas mabilis na pagtaas ng presyo ng food at non-alcoholic beverages.

Nakaambag din sa inflation ang pagtaas ng renta sa bahay; LPG; at bayad sa suplay ng tubig gayundin ang restaurants and accommodation services na may 3.9 percent inflation

Sa NCR naman, bumagal sa 1.4% ang inflation mula sa 1.7% noong Setyembre dahil sa pagbagsak ng presyo ng kuryente at LPG.

<https://www.philstar.com/pilipino-star-ngayon/bansa/2024/11/06/2397953/inflation-nitong-oktubre-bahagyang-bumilis-psa>