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MANILA BULLETIN:

Despite lower prices, DA maintains rice food security emergency

BY DEXTER BARRO II

Feb 5, 2025 04:01 PM

AT A GLANCE

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According to the Philippine Statistics Authority (PSA), rice posted a year-on-year deflation of -2.3% last month, a prominent decrease from 0.8 percent in December 2024.

The PSA reported that this is the lowest inflation rate for rice since June 2020, which posted a -2.3 percent. Current price trends suggest that the deflation in rice prices will continue through July 2025.

DA Assistant Secretary Arnel de Mesa told reporters on Wednesday, Feb. 15, that the “main contributor” to the downtrend is the lowering of the tariff on imported rice from an initial 35 percent to 15 percent.

President Ferdinand “Bongbong” Marcos Jr. issued this order in June of last year, under Executive Order (EO) No. 62.

De Mesa noted that once the tariff cut was in effect, it resulted in the continued decline in rice inflation.

He cited that starting July 2024, rice inflation significantly declined from that month’s 20.9 to December’s 0.8.

“So you can see, from this trend, ‘yung epekto ng tariff reductions beginning July, it caused dahan-dahan na pagbaba (the effect of the tariff reductions beginning in July caused a gradual decline),” said De Mesa.

However, the official noted that this downfall was not as quick compared to that when it was on the upward trend.

This, he said, is the reason why the DA’s declaration of a food security emergency on rice will continue to be in effect.

The declaration, which took place on Monday, authorized the National Food Authority (NFA) to release its rice buffer stocks to help stabilize prices.

De Mesa said on Tuesday that the emergency measure will cease once price levels return “close” to that of pre-July 2023 levels.

During that time, well-milled rice is priced at P45, while regular-milled is P41.

Effective Wednesday, the DA reduced the maximum suggested retail price (MSRP) of imported rice from ₱58 to ₱55.

This is part of the DA’s ongoing efforts to stabilize rice prices and alleviate inflationary pressures on basic commodities.

Among the agency’s efforts is the availability of Rice for All (RFA) options, as well as the ₱29 rice for vulnerable sectors.

Expensive tomatoes, pork

While rice prices are on the decline, the opposite is happening to commodities such as tomatoes, pork, poultry meat, and fish like galunggong.

The uptick in these food items were referred to by the PSA as the primary contributors to the 2.9 percent inflation rate in January.

De Mesa expressed optimism that prices of these goods will see decreases in the coming months.

For vegetables, such as tomatoes, he noted that retail prices of such will likely dip as soon as agricultural fields recover.
Last year, the sector was heavily devastated by the effects of the El Niño phenomenon during the early part of 2024, followed by successive typhoons that ravaged the country as the year ended.
For fish goods, the reopening of the country's fishing season is expected to contribute to lower prices.
Meanwhile, for pork, the DA is set to implement a price cap on pork—similar to the MSRP on imported rice—to help stabilize prices.
De Mesa said this is still "under study," but noted that this will "definitely" happen.

Egg supply
Following Agriculture Secretary Francisco Tiu Laurel's warning that the country will potential face an egg shortage by April, the DA clarified that this is just a "proactive stance".
De Mesa explained that the Philippines has an oversupply of eggs.
He said the Secretary was just being cautious after he personally witnessed the scarce supply and high prices of eggs in the United States (US).
The DA Spokesman added that an oversupply in egg would usually mean that the layer industry will do culling to control its supply.
"Ayaw ng Secretary na biglang magkakaroon ng sudden, unnecessary culling at biglang magkakaroon ng pagbaba sa volume ng itlog, it might cause increase sa presyo," said De Mesa.
(The Secretary does not want a sudden, unnecessary culling, nor an abrupt drop in egg volume, as it might cause a price increase.)
"The reality now is wala namang kakulangan sa itlog, this is just a proactive stance and a message to the layer industry na concerned si Secretary," he continued.
(The reality now is that there is no shortage of eggs, this is just a proactive stance and a message to the layer industry that the Secretary is concerned.)
The DA earlier announced that is expediting the importation of egg-laying chickens to curb a possible shortage.

https://mb.com.ph/2025/2/5/da-rice-prices-down-but-emergency-remains

MANILA BULLETIN:

Expensive tomato, pork offset rice price drop as January inflation flat at 2.9%

BY DERCO ROSAL
Feb 5, 2025 09:23 AM

Expensive tomatoes and pork pushed the rate of increase in prices of basic goods and services to 2.9 percent in January, the Philippine Statistics Authority (PSA) reported on Wednesday, Jan. 5.

Last month's headline inflation matched the same rate as December 2024 but inched up from 2.8 percent in January 2024.

January's outturn was still within the government's two- to four-percent target range of manageable year-on-year price hikes deemed conducive to economic growth.

National Statistician Claire Dennis S. Mapa told a press briefing that the top contributors to the inflation uptick were food items, especially tomatoes, pork, poultry meat, and fish like galunggong.

Dining out in restaurants and rental fees were also more expensive last month than a year ago, Mapa said.

These offset the deflation, or 2.3-percent year-on-year decline, in rice prices in January, he added.

Economists expect downward inflation in 2025, from 2024's 3.2 percent, to allow the Bangko Sentral ng Pilipinas (BSP) to lower borrowing rates and bolster the domestic economy, which has been reeling from below-target growth rates over the past two years due to strong typhoons last year and elevated consumer prices in the previous year. The average inflation of six percent in 2023 was the highest annual rate since the 2008 global financial crisis.

BSP Governor Eli M. Remolona Jr. signaled over the weekend a total of 50-basis point (bp) cut in the policy rate this year, or 25 bps per semester.

BSP rate cut

Private-sector economists polled by Manila Bulletin are expecting the Philippine central bank to continue reducing key interest rates during the upcoming monetary policy meeting as majority of expectations leaned towards inflation slowing slightly in January.

Economists monitoring the economic development in the Philippines anticipate the increase in consumer prices to have accelerated at a slower pace in January compared to the December print of 2.9 percent.

Of the 11 economists, the median inflation forecast was 2.8 percent, reflecting improved supply conditions, with lower rice prices and electricity rates helping offset higher costs of food, fuel, and water.

Germany-based Deutsche Bank said that the local inflation is expected to ease to 2.7 percent "as supply conditions gradually normalize after the weather-related disruptions late last year."

Six other economists predicted inflation to clock in slower than December's, including Michael S. Ricafort (chief economist at Rizal Commercial Banking Corp.), Angelo Taningco (chief economist at Security Bank Corp.), Ser Percival K. Peña-Reyes (director at the Ateneo Center for Economic Research and Development), Sarah Tan (Moody's Analytics economist for the Philippines), Chinabank Research, and Jonathan Ravelas (senior adviser at Reyes Tacandong & Co. and managing director of e-Management for Business and Marketing Services).

While seven economists forecasted a slower January inflation, three economists projected a three-percent inflation rate last month, including Bank of the Philippine Islands (BPI) lead economist Emilio S. Neri, Jr., Philippine National Bank (PNB) chief economist Alvin Arogo, and think tank Pantheon Macroeconomics chief emerging Asia economist Miguel Chanco.

According to Neri, stable rice prices and manageable global commodity costs have kept food, transport, and utility inflation in check, thus a hairline increase in overall prices.

Alex Holmes, Economist Intelligence Unit (EIU) regional director for Asia, gave the highest forecast of 3.3 percent but expects this rate to fall below three percent in February.

Neri noted that "the January inflation print is crucial as this might influence the policy decision of the BSP [Bangko Sentral ng Pilipinas] on February 13."
The Philippine Statistics Authority (PSA) will release January's consumer price index (CPI) report today, Feb. 5. A week later, the Monetary Board (MB) will conduct its first monetary policy meeting for 2025.

Another 25 bps cut

Neri stated that aside from the "disappointing" gross domestic product (GDP) growth rate in 2024, a lower-than-expected inflation rate for January would justify a further reduction in the key borrowing costs.
2024 Philippine economy clocked in at 5.6 percent, below the market expectations and below the government target of 6.0 to 6.5 percent growth target.
That said, Deutsche Bank expects the BSP "to continue cutting its policy rate in February and April in 25bps steps to support growth." This suggests 50 basis points in cut for the first half of 2025.
Alongside Deutsche Bank, Taningco and Chanco also look forward to another 25 basis-point cut during the Feb. 13 monetary policy meeting.
"A deeper slowdown increases the likelihood of more cuts later in the year, though BSP will have to remain watchful of external pressures, especially on the peso," the bank said.
Likewise, Neri said that "aggressive rate cuts from the BSP may exert pressure on the peso, which may contribute to inflation expectations." This comes as the economist continues to see possible "risks that could limit the BSP's rate cuts to just 50 bps this year."
According to Neri, the country's wide account deficit keeps the local currency exposed to external risks, including U.S. Federal Reserve moves and policies under the recently inaugurated U.S. President Donald Trump.
Meanwhile, Holmes leans on the likelihood of the central bank pausing its easing cycle, citing the successive reductions in the recent meetings. The key policy rate was trimmed by a total of 75 basis points, settling at 5.75 percent last year.
The pause, Holmes said, would give the central bank "time to pause and assess the impacts of monetary easing so far."
"We do however expect the BSP to continue easing gradually throughout the remainder of 2025," he concluded.

Rice

The Department of Agriculture (DA) said the decline in the inflation rate of rice in January is attributed to government interventions to stabilize prices, particularly the tariff cut on the staple food last year.
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The PSA reported that this is the lowest inflation rate for rice since June 2020, which posted a -2.3 percent.
Current price trends suggest that the deflation in rice prices will continue through July 2025.
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President Ferdinand "Bongbong" Marcos Jr. issued this order in June of last year, under Executive Order (EO) No. 62.
De Mesa noted that once the tariff cut was in effect, it resulted in the continued decline in rice inflation.
He cited that starting July 2024, rice inflation significantly declined from that month's 20.9 to December's 0.8.
"So, you can see, from this trend, 'yung epekto ng tariff reductions beginning July, it caused dahan-dahan na pagbaba (the effect of the tariff reductions beginning in July caused a gradual decline)," said De Mesa.
However, the official noted that this downfall was not as quick compared to that when it was on the upward trend.
This, he said, is the reason why the DA's declaration of a food security emergency on rice will continue to be in effect.

The declaration, which took place on Monday, authorized the National Food Authority (NFA) to release its rice buffer stocks to help stabilize prices.
De Mesa said on Tuesday that the emergency measure will cease once price levels return “close” to that of pre-July 2023 levels. (With a report from Dexter Barro II)

https://mb.com.ph/2025/2/5/expensive-tomato-pork-offset-rice-price-drop-as-january-inflation-flat-at-2-9

MANILA BULLETIN:

LTO commits manpower to ensure smooth rice supply movement amid national food emergency declaration

BY AARON RECUENCO
Feb 5, 2025 04:54 PM

Land Transportation Office (LTO) chief, Assistant Secretary Vigor D. Mendoza II committee manpower and resources in escorting trucks that will deliver sacks of rice across the country in line with the declaration of national food emergency on rice by the Department of Agriculture.

Mendoza said he already tasked the agency's regional directors to to provide assistance on cargo trucks from point of origin to point of destination in order to facilitate the smooth movement of rice supply chain.

He said the smooth delivery of rice supply is essential in ensuring the unhampered and smooth national government intervention, particularly in cities and municipalities which would be identified as having shortage or extraordinary increase in rice prices.

"We will make available some of our personnel to escorts cargo trucks that would be tapped to deliver rice from the point of origin to point of destination. We will also be coordinating with the Department of Agriculture and other government agencies regarding this matter and we expect our LTO Regional Directors to do the same in their respective areas of responsibility," said Mendoza.

The national food emergency on rice was declared in order for the national government to effectively address rice shortage and unusual price increase, according to the Department of Agriculture memo.

In the same memo, the declaration of national food emergency on rice was recommended by the National Price Coordinating Council wherein the DOTr is a member. The LTO is under the DOTr.

"With rice as the primary staple food for millions of Filipinos, there is a need for cooperation and coordination of all the concerned government agencies, including the LTO," said Mendoza.

"We are ready to deploy manpower and resources in order to help attain the objective of this declaration because the main consideration here is the welfare of millions of our kababayan," he added.

https://mb.com.ph/2025/2/5/lto-commits-manpower-to-ensure-smooth-rice-supply-movement-amid-national-emergency-declaration

THE PHILIPPINE STAR:

Contrived

FIRST PERSON - Alex Magno - The Philippine Star

February 6, 2025 | 12:00am

After many days of warning us this was coming, the Department of Agriculture declared a "food security emergency on rice" last Monday.

We are told this will be in effect for only a short period. It will very likely be ineffectual.

The emergency will not solve our chronic inefficiency in rice production. It will not bring about a Green Revolution. It will not deliver the P20 per kilo rice PBBM promised during his campaign. It will not even break up the trading syndicates said to have made billions by pocketing the proceeds from the reduction in rice tariff rates rather than passing on the benefit to consumers.

At the moment, we face no rice shortage – thanks to the liberalization of rice trading. The spike in rice prices happened this time last year. Today, with a global bumper crop, rice prices are in fact softening.

An "emergency" such as was declared this week may be justified only under two conditions: when there is a shortage of the staple and when prices are spiking uncontrollably. Neither applies today.

This is a contrived "emergency." It is intended to accomplish only one thing: to provide a cover for the NFA to sell rice stocks at artificial prices to LGUs and the Kadiwa operation.

Without this cover, the NFA is required to dispose of its excess stocks through a public auction. This rule is an anti-corruption measure.

With the "emergency," the NFA may now sell its stocks at a politically determined price. This throws every market discipline out of the window. Government determines prices as in a centrally-planned economy.

The NFA will now sell about 150,000 tons from its reserves at an artificially low price. This will result in a massive loss for government – and, eventually, for all taxpayers.

This loss-producing negotiated sale is actually a cross-subsidy. The actual loss becomes calculable when the time comes for the NFA to replenish its buffer stock. Since our government already operates on a deficit, the financial loss will convert into additional borrowing. Therefore, it will be charged to our children.

Why commit this fiscal irresponsibility? For the circus of it all.

The administration is facing rapidly eroding job approval ratings in large part due to high food prices. It is desperately trying to stop the bleeding by creating artificial rice prices, possible only through a complex web of subsidies.

This whole operation intends to create the semblance of cheap rice – without the slightest improvement in our agricultural productivity. Our consumers are expected to play along by pretending to believe in magic.

Unfortunately for the masters of this circus, 150,000 metric tons of rice will not last for very long. The artificial prices cannot hold. Economic reality – especially the cruel neglect of our agriculture – will bite again in a few weeks. The meager political gains to be made here will vanish like the chimera it truly is. Then we are left with same mess – with wasted subsidies added.

Delayed

Over the past decade or so, the Energy Regulatory Commission (ERC) took its sweet time in issuing rulings on petitions for rate resets submitted by the heavily regulated energy entities. The result was a pile-up of rate reset petitions – including those reducing prices to benefit consumers.

The delays took many years. All the missed opportunities result entirely from the sloppiness of our regulators.

Most of the petitions for rate reset were eventually granted after literally years of delay. The benefits consumers might have won years ago must now be delivered through tedious refunds running over many months. Refunding is added operational cost to energy companies – such as Meralco and the NGCP most recently. It cuts into the price benefits consumers might have enjoyed had the ERC worked more efficiently.

Regulatory incompetence caused delays and multiplied costs. That is now water under the bridge – unless we impose massive fines on members of the errant ERC, whose chair was suspended by the ombudsman last year precisely for the delays.

Although regulatory incompetence is clearly the reason for the delays, our brilliant congressmen have organized yet another public hearing. They summoned the energy companies, seemingly treating them as the culprits rather than the victims.

In this tone-deaf effort, in part brought about by a privilege speech delivered by the now famous Rep. Dan Fernandez, the congressional panel sought the advice of a former ERC commissioner. Strangely, this retired regulator was the main cause of the delays during the time he sat at the ERC. The retiree now enjoys the fat pension his former position grants.

Among the things the hearing wants to establish were the “effects of the failure to conduct rate reset by the ERC.” These include the “confirmation and true-up process, the probable involvement of government officials whether through negligence or fraud and possible connivance with other market players, whether there was over-collection of electricity fees, including refund of collected fees using the unadjusted rate, to electricity consumers, among other issues.”

Despite the length of the quoted sentence, it overlooked one vital detail: the energy companies cannot alter the rates they charge, even when they have become too high, until the ERC rules on their rate reset petition. The power sector is a completely regulated industry.

Therefore, all the congressmen have to do is to interrogate only the ERC. We don’t need another congressional sideshow.

https://www.philstar.com/opinion/2025/02/06/2419484/contrived

THE PHILIPPINE STAR:

DA to proceed with pork max SRP

[Bella Cariaso](#) - The Philippine Star

February 6, 2025 | 12:00am

A vendor arranges meat up for sale at Paco Public Market in Manila on February 1, 2024.

STAR / Edd Gumban

MANILA, Philippines — A maximum suggested retail price (SRP) for pork will be implemented as retail prices have reached P480 per kilo, according to the Department of Agriculture (DA).

“There is still no definite date (on implementing a max SRP for pork), but it is important to find a solution to this,” Agriculture Assistant Secretary and Arnel de Mesa said yesterday.

Based on the DA’s monitoring of Metro Manila markets, the retail price of pork shoulder ranged between P345 and P420 per kilo and pork belly, between P380 and P480 per kilo.

The farmgate price of pork only ranged between P220 and P240 per kilo, De Mesa noted.

“If you include the additional cost of P100 to P150, the retail price should only be P350, P360, P380, but we are seeing P450, P460, P480, P450. There is something wrong with the pricing in the markets,” he said.

Hog raisers have recovered after farms were hit by African swine fever in the third quarter of 2024, De Mesa recalled.

https://www.philstar.com/headlines/2025/02/06/2419554/da-proceed-pork-max-srp

THE PHILIPPINE STAR:

Rice retailers fail to follow P55 max SRP – DA

Bella Cariaso - The Philippine Star
February 6, 2025 | 12:00am

Stockmen unload sacks of rice at the National Food Authority ware- house in Valenzuela City yesterday.
MIGUEL DE GUZMAN

MANILA, Philippines — Many retailers have failed to follow the maximum suggested retail price (SRP) of P55 per kilo of imported premium rice, according to the Department of Agriculture.

But the DA will be lenient and allow retailers to sell their old stocks, Agriculture Assistant Secretary and spokesman Arnel de Mesa said yesterday at a press briefing.

"Retailers want to sell their old stocks procured at higher prices. We are OK with that and once the new rice supply arrives, they are expected to immediately comply with the max SRP," De Mesa said.

The max SRP enforced yesterday in Metro Manila markets will take effect nationwide on Feb. 15.

Agriculture Secretary Francisco Tiu Laurel Jr. issued a reduced max SRP, from P58 to P55 per kilo, amid the continued drop of rice prices in the world market.

Rice prices in the country have continued to rise despite a 20-percent tariff cut.

Reducing the max SRP to P49 per kilo is achievable by March, De Mesa said.

The DA, he said, is coordinating with the Department of Trade and Industry to ensure compliance with the max SRP.

Meanwhile, the retail price of imported rice remains at about P60 per kilo despite the max SRP, based on the DA's monitoring of Metro Manila markets.

Imported special rice's retail price ranged between P52 and P60 per kilo; imported premium rice, between P50 and P58 per kilo; imported well-milled rice, between P44 and P45 per kilo and imported regular-milled rice, between P38 and P46 per kilo.

Reselling the National Food Authority (NFA)'s rice stocks is covered by the election spending prohibition in the May midterm polls, former agriculture secretary Leonardo Montemayor said yesterday.

Local government units (LGUs) will resell NFA rice stocks to constituents at P35 per kilo following the declaration of a food security emergency amid rising rice prices.

The Omnibus Election Code prohibits LGUs from releasing or spending public money for any purpose 45 days before polls start unless authorized by the Commission on Elections, Montemayor told The STAR.

NFA rice stocks will be available in the markets within the week or next week, De Mesa said.

Cargo trucks will be provided by the Land Transportation Office (LTO) to assist with the delivery of rice supplies nationwide.

The transport aid will focus on areas experiencing shortages or extraordinary price increases, LTO chief Vigor Mendoza II said.

Inter-agency collaboration is important in responding to the rice crisis, Mendoza said.
Climate risk mapping needs to be scaled up to help farmers combat extreme weather that has induced billions in nationwide agricultural losses, according to the Philippine Rice Research Institute (PhilRice).
Climate change could reduce Philippine rice yields by 10 to 15 percent by 2040, based on a 2023 Food and Agriculture Organization report.
Rice farms across Central Luzon, Cagayan Valley and Bicol were devastated last year by six successive tropical cyclones between October and mid-November, PhilRice climate risk mapping lead Leylani Juliano recalled.
Over P45 million in agricultural damage were reported in Aurora province before the six cyclones, he noted. Of the amount, rice farmers recorded P9 million worth of damage. **– Christine Boton**

https://www.philstar.com/headlines/2025/02/06/2419570/rice-retailers-fail-follow-p55-max-srp-da

THE PHILIPPINE STAR:

One-lane farm-to-market roads under study – BAFE

Jasper Emmanuel Arcalas - The Philippine Star
February 6, 2025 | 12:00am

MANILA, Philippines — The Bureau of Agricultural and Fisheries Engineering (BAFE) plans to pilot the construction of one-lane farm-to-market roads (FMRs) to stretch the government's funding for the critical infrastructure project and address the road backlog nationwide faster.

BAFE, an attached agency of the Department of Agriculture, said it collaborated with the Department of Public Works and Highways (DPWH) to explore the implementation of one-lane FMRs with turnouts in the country.

BAFE pointed out that one-lane FMRs is a "practical" and a "cost-effective" solution in improving access and connectivity of rural farming communities nationwide. The implementation of such would allow the government to maximize its financial resources allocated for FMRs and increase the length of the roads constructed, BAFE explained.

The adoption of one-lane FMRs would significantly address the country's backlog of road projects, the agency added.

"This approach helps the government address the growing backlog of road projects across the country while maintaining the integrity of the FMR network. By optimizing limited resources, the government can extend the reach of essential infrastructure, benefiting more rural communities," BAFE said.

One-lane FMRs is one of the three road lane categories under the DA's Administrative Order 16 Series of 2020 that outlined the revised guidelines governing the implementation of the government's FMR program.

"The one-lane FMR is designed not only to improve access to markets for farmers but also to mitigate the risk of agricultural land conversion into residential, commercial, and industrial developments," BAFE said.

"The restriction of traffic to agricultural and fisheries logistics vehicles will preserve the primary function of these roads, safeguarding the land for its intended purpose of supporting agricultural activities. This contributes to long-term rural development and the protection of the agricultural sector," BAFE added.

BAFE said the proposed one-lane FMR project would feature either a 2.5-meter or three-meter road width with each road having a turnout that would be one meter wide and 60 meters long. There would be a minimum distance of 1,000 meters or one kilometer between consecutive turnouts, it added.

The project is only designed for flat terrain areas with proper road signages and an average daily traffic of less than 50.

BAFE said it would coordinate with DA regional field offices in listing the FMRs that would be considered for the pilot implementation of the one-lane projects. The agency also vowed that it would coordinate with the concerned proponents and beneficiaries of the FMRs to address potential issues or concerns during the project implementation.

The DA has a P23.241 billion budget for the construction of at least 1,540 kilometers of FMRs nationwide this year.

Under the government's national FMR network plan 2023-2028 (FMRNP), the country's FMR backlog is pegged at 64,155.2 kilometers. The FMRNP indicated that the cost of constructing a kilometer of FMR is at least P15 million.

https://www.philstar.com/business/2025/02/06/2419452/one-lane-farm-market-roads-under-study-bafe

THE PHILIPPINE STAR:

Government lifts moratorium on new bioethanol plants

Jasper Emmanuel Arcalas - The Philippine Star
February 6, 2025 | 12:00am

Agriculture Secretary Francisco Tiu Laurel Jr..

STAR / Jesse Bustos

MANILA, Philippines — The Sugar Regulatory Administration (SRA) is now encouraging the establishment and expansion of molasses-based bioethanol plants as it seeks to boost local production of the fuel blend ingredient and of sugarcane.

The SRA board, chaired by Agriculture Secretary Francisco Tiu Laurel Jr., issued an order that amended the current rules, particularly a moratorium on the application of molasses-based bioethanol plants in the country.

Under the new order, existing sugar mills that produce their own molasses as feedstock may put up a new bioethanol plant or distiller as long as the maximum rated capacity of the plant would not exceed their volume of molasses produced.

Furthermore, sugar mills with existing bioethanol plants may now apply for expansion if the molasses output of their own sugar mills has already surpassed their current maximum rated capacity. However, the increase in maximum rated capacity must not exceed the volume of molasses that their sugar mills produce on a historical basis.

The SRA board pointed out that the moratorium on the establishment of new and expansion of molasses-based bioethanol plants have restricted the expansion of bioethanol production in the country, to the detriment of the sugarcane industry.

The moratorium has been in place for almost a decade now.

The previous order that imposed the moratorium placed a “restriction” on the “practicality” of allowing existing sugar mills to put up their own bioethanol production plant or even expand the capacity of existing bioethanol plants, “to the detriment of free market and initiatives to increase sugarcane production,” according to the SRA board.

Bioethanol production has been identified by the government as one of the major markets for sugarcane since molasses, which is used to create bioethanol, is a by-product of the sugar milling process.

SRA administrator and CEO Pablo Luis Azcona said the establishment of new bioethanol plants in areas with surplus of molasses would lift the prices of the commodity to the benefit of sugarcane planters.

Azcona explained that there are currently sugar and molasses-producing areas in the country that do not have any ethanol plants following the imposition of the moratorium in 2016.
Because of this, Azcona added, the farm gate prices of molasses in these areas were the "lowest" since the by-product had to be shipped out to other parts of the country where an ethanol plant is present.
"The current SRA board believes that to provide equal opportunity and fair market for farmers and ethanol producers, companies which produce their own molasses may be allowed to construct a new ethanol plant," Azcona told The STAR.
The SRA chief also noted that the construction of new ethanol plants may help reduce the price of gasoline since there would not be a need anymore to ship out some of the stocks elsewhere. Azcona noted that about a quarter of annual molasses production is being shipped out to other ethanol plants in the country.
Furthermore, the easing of the moratorium would also benefit sugarcane planters since the profit from the sale of molasses is being shared between sugarcane planters and sugar millers akin to sugar production.
"[It will] give [sugarcane planters] a more stable molasses price, plus if it lowers ethanol price, the farmers will enjoy better fuel prices," Azcona said.
Under existing laws, bioethanol is used to blend with the gasoline sold in the domestic market.
In the previous crop year 2023-2024, the country produced 975,934.09 metric tons of molasses, about 15.2 percent higher than the 847,182 MT recorded in crop year 2022-2023, based on SRA data.
Millsite molasses prices as of Jan. 19 have fallen to P15,631.95 per MT from P18,449.5 per MT at the start of the current crop year 2024-2025 last September.

https://www.philstar.com/business/2025/02/06/2419459/government-lifts-moratorium-new-bioethanol-plants

PHILIPPINE DAILY INQUIRER:

Collaboration formed to curb methane emission in rice farming

By: Jordeene B. Lagare - @inquirerdotnet
Philippine Daily Inquirer / 02:12 AM February 06, 2025

The Philippine Rice Research Institute (PhilRice) is collaborating with Japanese firm Sagri Co. Ltd. and the National Irrigation Administration-Upper Pampanga River Integrated Irrigation System (NIA-UPRIIS) Division 1 to reduce methane emissions in cultivating rice.

"Methane is a greenhouse gas that intensifies the greenhouse effect, trapping heat and raising Earth's temperatures," PhilRice said in a statement.

In farming, methane can slash crop output and affect the overall soil health if not managed.

This project, which will be piloted in Brgy. Burgos in Sto. Domingo, Nueva Ecija, will compare alternate wetting and drying (AWD) irrigation method with conventional continuous flooding during the dry season.

AWD lowers irrigation water consumption in rice fields without decreasing the yield.

Under the collaboration, the NIA-UPRIIS Division 1 will identify project areas, ensure proper irrigation scheduling and offer technical support to farmers.

PhilRice will provide the technical expertise while Sagri will oversee data analysis, predictive modeling and remote sensing along with PhilRice.

It involves using Japan's satellite-based big data, artificial intelligence and machine learning technology to monitor methane reduction.

Joint credit mechanism

Citing studies, PhilRice explained that AWD could help decrease methane emissions as this technique intermittently dries rice paddies instead of keeping them constantly flooded.

Project lead Kristine Pascual said on-the-ground and remote sensing approaches would be utilized to validate the effectiveness of AWD in reducing methane emissions.

"By integrating Sagri's satellite-based water level detection and carbon credit monitoring system, the research project aims to come up with a robust methodology that can be integrated into the Joint Credit Mechanism methodology, a program that promotes low-carbon technologies in partner countries including the Philippines," she said.

https://business.inquirer.net/505113/collaboration-formed-to-curb-methane-emission-in-rice-farming

PHILIPPINE DAILY INQUIRER:

Laoag City developing farm sites for tourism

By: Leilanie Adriano - /
Philippine News Agency / 09:45 AM February 05, 2025

RICE PADDY ART. A rice paddy art in Barangay Tangid, Laoag City, featuring the facial image of Mayor Michael Keon. The paddy art was unveiled on Tuesday (Feb. 4, 2025) to promote sustainable farming and tourism. (Photo courtesy of the City Government of Laoag)

LAOAG CITY, Philippines — Farm tourism sites are being developed in this city in partnership with farmers' associations to make visitors stay longer, an official said on Tuesday.

In an interview, city agriculturist Sheila Opelac said aside from tourism purposes, which generate livelihood for locals, the sites are also being developed to provide more opportunities for farmers to increase their income.Sources

"Farming is an art and a business," Opelac said. "We take pride in these projects to improve the way of life of our farmers."

At the Todomax flower farm and vegetable garden launched in Barangay Sto. Domingo last December, farmers continue to generate profit from their "pick and pay" for in-season fruits and vegetables like watermelon, ampalaya, eggplant, pepper, and string beans.

Meanwhile, after the successful launch of the flower farm and vegetable garden, a rice paddy art was unveiled on Tuesday to promote sustainable farming and agro-tourism.

The rice paddy art project – located in the farming village of Tangid just about five kilometers from the Laoag International Airport – was inspired by similar successful projects undertaken annually by the Mariano Marcos State University (MMSU) in Batac City.

It is the first rice paddy art in the city with the support of the city government, PhilRice and the clustered rice farmers association composed of members from six barangays: Tangid, Bengcag, Pila, Vira, Barangay 1, and Barangay 2.

The Laoag government provided the necessary inputs, such as seeds and fertilizers, to establish and maintain the project.

“This project shows Laoag City’s commitment to sustainable farming, while also serving as a special attraction that combines tourism and rice production,” said Mayor Michael Marcos Keon, whose facial image was featured in the paddy art, during the launching ceremony attended by local officials and farmers associations here.

“The rice paddy art promotes local tourism, showcasing Laoag City’s focus on rice production and innovative agricultural practices.”

PhilRice-Batac director Mary Ann Baradi said paddy art is also a way of showcasing other technologies to farmers to boost their income and reduce the cost of production.

Among these technologies are the so-called PalayCheck system, Bio-N, organic fertilizer, and the carrageenan plant growth regulator.

PhilRice provided IR 1552, a traditional purple rice variety, for the design, and NSIC RC 216, a high-yielding inbred variety, as the green background.

In creating the paddy design, the planters applied the anamorphosis principle, a technique used in 3D art that makes a picture look distorted but appears normal when viewed from a certain angle. The image was adjusted to the vantage point of the viewing area and was processed into grids to determine where to plant the rice varieties on the coordinates in the field.

The Tangid Farmers Association, represented by their president Jonathan Bumanglag, said they were thankful for the establishment of a rice paddy art, which, he said, serves as a reminder and inspiration for them to do better in farming.

https://newsinfo.inquirer.net/2031657/laoag-city-developing-farm-sites-for-tourism

BUSINESS WORLD:

Inflation steady at 2.9% in January

February 6, 2025 | 12:35 am

Tomatoes are sold at a market in Manila. Prices of tomatoes have soared in recent weeks. — PHILIPPINE STAR/ RYAN BALDEMOR

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

HEADLINE INFLATION remained steady in January as lower utility costs offset a spike in food prices, preliminary data from the Philippine Statistics Authority (PSA) showed.

The consumer price index (CPI) rose 2.9% year on year in January, the same as December. It also settled within the 2.5%-3.3% forecast from the Bangko Sentral ng Pilipinas (BSP).

The January print was also slightly higher than the 2.8% median estimate in a *BusinessWorld* poll of 16 analysts.

"The latest inflation outturn is consistent with the BSP's assessment that inflation will remain anchored to the target range over the policy horizon," the central bank said in a statement.

Core inflation, which discounts volatile prices of food and fuel, settled at 2.6% during the month — slower than 2.8% in December and 3.8% a year ago.

The heavily weighted food and nonalcoholic beverage index remained the top contributor to the overall CPI in January, accounting for a 50.3% share, National Statistician Claire Dennis S. Mapa said.

The index quickened to 3.8% in January from 3.4% a month earlier and 3.5% in the same period a year ago.

Food inflation alone accelerated to 4% from 3.5% in December and 3.3% in 2024.

Vegetables, tubers, plantains, cooking bananas and pulses soared to 21.1% in January from 14.2% in December and the 20.8% decline in the previous year.

In particular, tomato prices had a much faster annual growth rate of 155.7% from 120.8% a month earlier. This accounted for 0.4 percentage point (ppt) or 12.4% of January inflation.

Mr. Mapa said the increase in vegetable prices partly reflected the impact of typhoons.

Several storms hit the country in the fourth quarter, leading to billions of pesos worth of agricultural damage.

The increase in prices of meat and other parts of slaughtered land animals jumped to 6.4% from 4.9% month on month. Meat of pigs rose to 8.4% from 5.1%, while meat of poultry climbed to 8.4% from 7.7%.

Mr. Mapa said higher pork prices were due to cases of African Swine Fever (ASF) in some regions.

Data from the Bureau of Animal Industry showed some 88 municipalities across 19 provinces had active ASF cases.

Meanwhile, fish and other seafood also quickened to 3.3% from 1% a month prior.

RICE DOWNTREND

On the other hand, rice inflation contracted to 2.3% in January from the 0.8% clip in December and 22.6% jump a year prior.

This was also the lowest since the -2.8% rice inflation print in June 2020. It was also the first time that rice posted a contraction since the -0.1% in December 2021.

"Based on the current trend of prices, the expectation is that at least until July, we will expect negative inflation for rice," Mr. Mapa added.

In January, the average price of regular milled rice declined to P48.25 per kilogram from P49.65 a year earlier. Well-milled rice decreased to P54.14 from P54.91, while special rice dropped to P63.13 from P63.90 year on year.

The Agriculture department on Monday declared a food security emergency on rice, which has remained stubbornly high despite the reduction of tariffs. The declaration will allow the National Food Authority to release buffer stocks at subsidized prices to help lower the cost of the staple grain.

"Any action to reduce the price of rice is always beneficial to our Filipino consumers, because rice has a heavy weight in our CPI basket," Mr. Mapa said.

Meanwhile, the PSA said the housing, water, electricity, gas and other fuels index was also a main contributor to inflation, easing to 2.2% in January from 2.9% in December. However, it rose from the 0.7% print a year ago.

Manila Electric Co. lowered the overall rate by P0.2189 per kilowatt-hour (kWh) to P11.7428 per kWh in January from P11.9617 per kWh in December.

Data from the PSA showed inflation of rentals slowed to 2% from 2.4% in December, while water supply eased to 6.2% from 6.8%.

Water rates rose in January. Manila Water Co. raised rates by P5.95 per cubic meter, while Maynilad Water Services, Inc. hiked rates by P7.32 per cubic meter.

Transport inflation also slightly picked up to 1.1% from 0.9% in December and the 0.3% decline a year prior.

In January, pump price adjustments stood at a net increase of P2.65 a liter for gasoline, P4.80 a liter for diesel and P3.80 a liter for kerosene.

Data from the PSA showed inflation for the bottom 30% of income households eased to 2.4% in January from 2.5% a month prior and 3.6% in the previous year.

Consumer prices in the National Capital Region (NCR) eased to 2.8% in January from 3.1% in December. Outside NCR, inflation settled at 2.9%, the same as a month ago.

The central bank said inflation is likely to further ease in the coming months.

"The rice tariff reduction and negative base effects are expected to support disinflation," it said.

However, the BSP noted risks to the inflation outlook continue to lean to the upside, citing "potential upward adjustments in transport fares and electricity rates."

"The impact of lower import tariffs on rice remains as the main downside risk to inflation… However, uncertainty in the external environment could temper economic activity and market sentiment," it added.

National Economic and Development Authority Secretary Arsenio M. Balisacan said the government is working to address food inflation as it remains "one of the government's most pressing priorities."

He said the government is implementing interventions to mitigate the impact of La Niña and ramping up vaccinations against ASF among other measures to help tame inflation.

DOWNSIDE RISKS

Meanwhile, HSBC economist for ASEAN Aris D. Dacanay said the risks to the inflation outlook are tilted to the downside, citing tariff cuts, the recent declaration of the food security emergency, as well as the implementation of a maximum suggested retail price for rice.

Analysts expect the Monetary Board to cut rates at its first policy review of the year next week.

Bank of the Philippine Islands Lead Economist Emilio S. Neri, Jr. said the possibility of a BSP rate cut on Feb. 13 has increased as inflation provides room for easing.

"Despite the slight upside surprise, we expect the BSP to continue loosening the monetary reins to help build support for domestic demand," Mr. Dacanay said.

HSBC expects the Monetary Board to cut by 25 bps at the Feb. 13 meeting.
"Inflation is still within the lower-bound range of the BSP's 2-4% target band, which gives the central bank room to maneuver and slightly shift its focus on growth," Mr. Dacanay said.
The weaker-than-expected GDP data could also "push the central bank to prioritize growth," Mr. Neri said.
The Philippine economy grew by a slower-than-expected 5.2% in the fourth quarter, bringing full-year 2024 growth to 5.6%. This fell short of the government's 6-6.5% target.
Mr. Neri said the central bank will also likely consider the currency in its next policy decision.
"The peso may come under pressure if the Federal Reserve leaves interest rates unchanged for longer. The BSP appears to be open to USD/PHP moving higher as long as inflation remains within target," he added.
However, Mr. Neri said further easing this year is unlikely to be aggressive.
"Nevertheless, we believe the scope for cuts this year remains limited. Aside from interest-differential driven portfolio outflow, the economy's sizeable current account deficit makes the economy more vulnerable to intensifying external shocks i.e. global trade tensions."
BSP Governor Eli M. Remolona, Jr. has signaled the possibility of 50 bps worth of rate cuts this year, citing that 75 bps or 100 bps may be "too much."
This could be delivered in increments of 25 bps each in the first and second half of the year, he added.
However, the BSP chief has said that a rate cut is still on the table at the Feb. 13 meeting.
"Cutting the policy rate aggressively could amplify this vulnerability and exert unmanageable pressure on the peso. We therefore continue to expect a total of 50 bps in RRP rate cuts this year, which will bring the policy rate to 5.25% by yearend," Mr. Neri added.
The central bank began its easing cycle in August last year, slashing borrowing costs by a total of 75 bps by end-2024. It delivered three straight rate cuts, bringing the benchmark to 5.75%.

REBASING

Meanwhile, the PSA said it is set to change the base year of price indices to 2023 from 2018 starting January 2026.

"We are looking at rebasing it to 2023 and the technical staff are already doing the preparatory work," Mr. Mapa said.
"I think next year, not this year. We are doing rebasing for both the GDP and the inflation rate, both 2023," he added.
The PSA periodically rebases the CPI to ensure that the CPI market basket captures goods and services commonly purchased by households over time, update expenditure patterns and synchronize its base year with that of GDP and other indices.
The rebasing is also in accordance with a PSA Board Resolution that approved the synchronized rebasing of price indices to base year 2006 and every six years thereafter
"Right now, what we're doing is we're looking at the commodity items from the last family income and expenditures survey. We may adjust the weights of commodity items," Mr. Mapa said in mixed English and Filipino.
The PSA adjusts the weights of these items based on consumption, he added.
"Second, we also look at items that are new in 2023 versus 2018. There's what we call a commodity and outlet survey, where we go to outlets to see where consumers buy typical commodities," Mr. Mapa said.
"When you have an inflation report, there are some 500,000 items all over the country that the PSA collects. It takes substantial time to prepare and get all of this data," he added.
The PSA approved the CPI rebasing to 2018 from 2012, which took effect in 2022.

https://www.bworldonline.com/top-stories/2025/02/06/651605/inflation-steady-at-2-9-in-january/

BUSINESS WORLD:

Fishport landed volume falls 12.09% in 4th quarter

February 5, 2025 | 8:28 pm

PHILIPPINE STAR/ MICHAEL VARCAS

THE catch landed at regional fishports declined 12.09% by volume year on year during the fourth quarter, according to the Philippine Fisheries Development Authority (PFDA).

In a report, the PFDA said the landed catch was 126,903.94 metric tons (MT).

On a quarter-on-quarter basis, fish volumes fell 1.8% compared with the 129,227.5 MT catch in the third quarter.

The PFDA added that the daily average of fish unloaded dropped 12.1% year on year to 1,379.39 MT. The average was 1.79% lower than a quarter earlier.

Commercial fishing was banned in several major fisheries starting in the fourth quarter, according to the Bureau of Fisheries and Aquatic Resources.

Fishing bans were in force in Northern Palawan, Ilocos, Negros Occidental, Capiz, and Cebu during the fourth quarter of the year.

Republic Act No. 8550 or the Fisheries Code imposes a three-month closed fishing season to repopulate certain fish species. The season typically ends during the first two months of the following year.

Vessel arrivals fell to 18,391, against the year-earlier 23,986.

The PFDA added that it completed the rehabilitation of regional fish ports in Davao and Sual, Pangasinan.

In a separate briefing, Agriculture Assistant Secretary and Spokesperson Arnel V. de Mesa said that fish production in the coming month is expected to recover with the resumption of fishing activities.

“Fishing is doing well now; our (fishing) areas are open again. We’re expecting our fishery sector to recover,” Mr. De Mesa added.

In 2024, fisheries production dropped 8.5%, reversing the 1.5% growth recorded in the prior year, according to the Philippine Statistics Authority. Total fisheries volume fell to 1.07 million MT from 1.17 million MT in 2023. — **Adrian H. Halili**

https://www.bworldonline.com/economy/2025/02/05/651550/fishport-landed-volume-falls-12-09-in-4th-quarter/

BUSINESS WORLD:

PhilRice in tieup to cut rice-farm emissions

February 5, 2025 | 8:26 pm

Farmers inspect rice crops affected by floods in La Union in this Oct. 12, 2021 file photo. — PHILIPPINE STAR/MICHAEL VARCAS

THE Philippine Rice Research Institute (PhilRice) said it has entered into a partnership with a Japanese agriculture technology firm to reduce rice-farm emissions.

In a statement, PhilRice said that it signed a Memorandum of Agreement with Sagri Co., Ltd., and the National Irrigation Administration (NIA) for a project seeking to reduce methane emissions in rice farming and provide carbon credits to rice farmers.

“This initiative brings cutting-edge Japanese agri-tech to the Philippine rice sector, allowing us to optimize water management, reduce greenhouse gas emissions, and generate economic benefits through carbon credits,” Project Lead Kristine S. Pascual said.

A pilot farm will be set up in Sto. Domingo, Nueva Ecija.

“The research project will utilize Japan’s satellite-based big data, artificial intelligence, and machine learning technology to monitor methane reduction through the Alternate Wetting and Drying (AWD) irrigation method,” PhilRice added.

PhilRice said the project will compare AWD to conventional continuous flooding this dry season.

According to the agreement, PhilRice will provide technical expertise, while NIA will identify project areas, schedule irrigation, and offer technical support to farmer participants.

Sagri will oversee data analysis, predictive modeling, and remote sensing in collaboration with PhilRice.

Ms. Pascual added that the project will use on-the-ground and remote sensing approaches to validate AWD’s effectiveness in reducing methane emissions.

“By integrating Sagri’s satellite-based water level detection and carbon credit monitoring system, the research project aims to come up with a robust methodology that can be integrated with the Joint Credit Mechanism (JCM) methodology, a program that promotes low-carbon technologies in partner countries including the Philippines,” she said.

Through the JCM, the Philippines can harness international collaboration, access cutting-edge technology, and obtain funding to speed up the adoption of AWD. — **Adrian H. Halili**

https://www.bworldonline.com/economy/2025/02/05/651539/philrice-in-tieup-to-cut-rice-farm-emissions/

REMATE:

NFA rice stock ibebenta ng DA sa P33/kg sa ilalim ng food security emergency

February 5, 2025 12:00

MANILA, Philippines- Magsisimula nang ipagbili ng Department of Agriculture (DA) ang well-milled rice stocks mula sa National Food Authority (NFA) sa halagang P33 per kilogram kasunod ng deklarasyon ng food security emergency para sa bigas.

Sinabi ni NFA acting department manager Roy Untiveros na mas mababa ito ng P2 kumpara sa inisyal na target price para sa local government units (LGUs), ibang ahensya ng pamahalaan at government-owned and -controlled corporations, na maaaring ipagbili sa halagang P35/kg.

Binaluktot nang kaunti ang selling price para pabilisin ang pagpapalabas ng NFA rice stocks.

“We really have to release the stocks of NFA so we can create more space to accommodate naman iyong incoming palay deliveries from the farmers,” ang sinabi ni Untiveros, sa kabila ng P12/kg hanggang P15/kg o P1.8 billion hanggang P2.2 billion ang tinatantyang malulugi sa NFA dahil sa mas mababang presyo.

Kailangan ng NFA na ipalabas ang 150,000 metric tons o 150 million kg. ng well-milled rice stocks sa susunod na anim na buwan.

Gayundin, nilinaw ni Untiveros na ang DA, sa pamamagitan ng Food Terminal Incorporated, ang magbebenta at kukuha ng P33/kg profit mula LGUs.

“Malinaw po doon sa Republic Act 12078 na ang NFA po ay hindi authorized to sell its stocks. So malinaw po doon na sinabi na the DA may sell the NFA stocks,” ang sinabi ni Untiveros, tinukoy ang papel ng DA para muling lagyan o dagdagan ang stocks bilang kapalit.

Bukod dito, nagtutulungan na ang NFA at LGUs para sa pagpapalabas ng alokasyon para sa rice stock.

“Fify-three letters na po ang na-send natin. And we are waiting for the reply of the LGUs so we can ascertain sino po iyong mga interested to participate,” ang sinabi ni Untiveros.

Sa ngayon, ang LGUs sa Metro Manila at Cavite ay nagpahayag na ng kanilang intensyon na makakuha ng NFA rice stock allocation.

Ang NFA rice stocks ay magiging available sa Kadiwa ng Pangulo centers at kiosks sa Metro Manila hanggang sa ikalawang linggo ng Pebrero. **Kris Jose**

https://remate.ph/nfa-rice-stock-ibebenta-ng-da-sa-p33-kg-sa-ilalim-ng-food-security-emergency/

REMATE:

Presyo ng bigas target ibaba sa P41-P45 sa food security emergency

February 5, 2025 10:02

MANILA, Philippines- Nilalayon ng Department of Agriculture (DA) na impluwensyahan ang local market para ibaba ang rice retail prices ng mas malapit sa July 2023 levels sa ilalim ng food security emergency para sa bigas.

Nagmarka kasi sa panahon na ito ang tuloy-tuloy na pagtaas ng rice inflation sa bansa, nakapagtala mula July 2023 hanggang November 2024, lumampas sa target ng gobyerno na 4% para sa rice inflation.

“Such (a) condition is considered to remain in place while rice prices have not returned close to the level prior (July)… Iyong July 2023 well milled is P45 per kilogram (and) regular milled is P41/kg,” ang sinabi ni DA spokesperson Assistant Secretary Arnel de Mesa.

Sa ilalim ng food security emergency para sa bigas, layon ng DA na tugunan ang tumataas na presyo, ibenta ang mga stock ng bigas mula sa National Food Authority (NFA) sa local government units (LGUs), ibang ahensya ng gobyerno at government-owned and controlled
corporations (GOCCs) sa halagang P33/kg, at gawin itong accessible sa mga consumer sa halagang P35/kg, at tulungan na ihanda ang mga NFA warehouse para sa napipintong palay procurement mula sa mga lokal na magsasaka.

Idagdag pa rito, sinabi ni de Mesa na ang National Price Coordinating Council (NPCC) ay gumawa ng resolusyon kung saan kinokonsidera ang saklaw ng "extraordinary" price hikes ng bigas sa kabila ng bumababang mga presyo ng bigas at ibinaba o 15% taripa sa imported rice.

"Nakita yun ng NPCC na beyond doon sa 4 percent na inflation sa rice, more than double digit at hindi ganun kabilis ang pagbaba. So that's basically the reason why we are doing this," aniya pa rin.

Tinukoy naman ni De Mesa ang pagsirit ng rice inflation na umabot ng 8% noong August 2023, 17% noong September 2023, at mas mahigit sa 20% level sa buong mga buwan ng 2024.

Sinasabing nitong December 2024 lamang, nakinabang ang mga Pilipino mula sa 0.8% rice inflation, isang maKabuluhang pagbaba mula sa 5.1% na iniulat, isang buwan na mas maaga, batay sa data ng Philippine Statistics Authority (PSA).

Sa kasalukuyan, ang presyo ng imported regular-milled rice hanggang imported well-milled rice sa Metro Manila ay mula P38/kg hanggang P52/kg; habang ang local regular-milled hanggang local well-milled rice ay may presyong mula P37/kg hanggang P55/kg, ayon sa DA-Bantay Presyo.

Samantala, sinabi ni De Mesa na naturang deklarasyon "will be subject to periodical reviews" upang matiyak ang pangangailangan.

"So kapag nakita natin na we are already meeting the objectives, itong (this) declaration, the secretary may lift it already. So since this is an emergency, we want to resolve it as soon as possible," ang sinabi ni De Mesa.

"Ito ay ire-review periodically. Every month, every two months, ang NPCC nag-commit i-review ito four months," dagdag niya. **Kris Jose**

https://remate.ph/presyo-ng-bigas-target-ibaba-sa-p41-p45-sa-food-security-emergency/

ABANTE:

Sirit presyo ng gulay, baboy sinapawan murang bigas

Abante News

- **February 5, 2025**

Sa kabila ng pagbaba ng presyo ng bigas nitong Enero, bahagya pa ring pumitik ang inflation sa 2.9% mula sa 2.8% noong Disyembre.

Sabi ni Philippine Statistics Authority (PSA) Undersecretary Dennis Mapa, tatlong commodity groups lamang ang dahilan ng pag-akyat ng inflation noong Enero sapagkat pitong commodity groups ang humina ang inflation at hindi guma¬law ang inflation ng tatlo. Ang inflation ay ang bilis ng pagmahal ng presyo ng mga bilihin.

Noong Enero, bumaba ang presyo ng bigas kaya naging negatibo ang inflation rate nito na itinala sa -2.3%. Ito ang unang pagkakataon na bumaba ang presyo ng bigas kung ihahambing sa presyo nito noong nakaraang taon.

Bumaba man ang presyo ng bigas, nagmahal naman ang presyo ng iba pang mga pagkain at inumin kaya umangat ang inflation ng pangkat sa 3.8% at kalahati na ito ng kabuuang inflation.

Tinukoy nito ang pagmahal ng presyo ng mga gulay kasama na ang kamatis pati na ang baboy at isda. Bukod sa grupo ng pagkain at inumin, tumaas din ang inflation ng sigarilyo, alak at sa transportasyon. (Eileen Mencias)

https://www.abante.com.ph/2025/02/05/sirit-presyo-ng-gulay-baboy-sinapawan-murang-bigas/

MANILA STANDARD:

Rice prices post decline in January

Courtesy: Department of Agriculture

By Othel V. Campos, Ram Superable & Rio N. Araja

February 6, 2025, 12:30 am

Retail prices of rice in the local market declined modestly in January, the first time in nearly four years the staple commodity's prices went down.

The Philippine Statistics Authority (PSA) traced the decline to softening global prices and a reduction in domestic rice tariffs to 15 percent from the previous 35 percent in July last year following Executive Order No. 62 issued by President Marcos.

On Wednesday, National Statistician Claire Dennis Mapa reported that rice posted a year-on-year deflation of -2.3 percent in January 2025 from the 0.8 increase seen in December 2024.

"This is the lowest inflation rate for rice since June 2020, when we had a minus 2.8 percent," he noted.

The deflation in rice prices last month was also the first since the 0.1 percent decline in December 2021.

Mapa, also an Economic Planning Undersecretary, added that current price trends suggest the deflation in rice prices will continue through July.

It was further reported that regular-milled rice softened to P48.25 per kilo from P48.81 per kilo in December 2024 and P49.65 per kilo in January 2024.

The PSA's head pointed out that regular milled rice saw a month-on-month deflation -1.1 percent and year-on-year contraction of 2.8 percent.

For his part, Agriculture Secretary Francisco Tiu Laurel Jr. said the deflation of rice prices in January reflects the effectiveness of the Marcos administration's measures to stabilize the country's staple food prices.

"This is welcome news. It clearly shows that the efforts of President Bongbong Marcos, particularly the sharp tariff reduction last year, are steps in the right direction," Sec. Tiu Laurel said.

Deflation is a decrease in the general price level of goods and services, often due to an increase in supply.

Meanwhile, Senator Risa Hontiveros raised doubts about the Department of Agriculture's (DA) declaration of a "food security emergency" for rice, saying it offers little hope for Filipinos struggling with high prices and supply issues.

"The public seems to have little to expect from the DA's declaration of a "food security emergency" regarding rice," she said in a statement.

"If the government does not implement the necessary reforms, President Marcos' promise of affordable rice may once again remain unfulfilled by 2025," Hontiveros added.

The National Food Authority (NFA) plans to add 30,000 metric tons of rice to the market each month, but the Senator argued that this is a small amount compared to the one million metric tons consumed monthly by Filipinos.

As this developed, the Land Transportation Office (LTO) announced its readiness to provide aid for the supply delivery chain.

LTO chief Vigor Mendoza II ordered all regional directors and heads of law enforcement units to provide help on cargo trucks delivering rice supply across the country.

This assistance aims to ensure the unhampered and smooth national government intervention through the delivery of rice supply to various areas, particularly in cities and municipalities to be identified as having shortage or extraordinary increase in rice prices.

"Under the guidance of our Transportation Secretary Jaime Bautista, we will make available some of our personnel to escorts cargo trucks that would be tapped to deliver rice from the point of origin to point of destination," Mendoza said in a statement.

https://manilastandard.net/news/314554572/rice-prices-post-decline-in-january.html

THE MANILA TIMES:

Searca to evaluate DA's rural devt program

By Leander C. Domingo
February 6, 2025

THE Southeast Asian Regional Center for Graduate Study and Research in Agriculture (Searca) has been commissioned to lead the evaluation of the Department of Agriculture-Philippine Rural Development Project (DA-PRDP).

A DA flagship program initiated in 2014, the PRDP was intended to increase rural incomes, modernize the agri-fishery sector and establish climate-resilient and market-oriented investments.

After over a decade of the project's implementation, the Searca-led evaluation seeks to assess the program's performance, measure its impact on beneficiaries and generate evidence-based recommendations to guide the next phase of the PRDP and similar future initiatives.

On Jan. 22, the kick-off meeting for the "Combined Endline and Baseline Evaluation Study for the Department of Agriculture-Philippine Rural Development Project" was held at the Searca in Los Baños, Laguna.

The study will assess the outcomes of the Original Loan or OL, First Additional Financing or AF1 and Second Additional Financing or AF2. It will also establish a baseline for the PRDP Scale-Up initiative designed to expand and sustain the gains of the original project.

Searca Center Director Glenn Gregorio highlighted the importance of the evaluation in assessing the progress made by the PRDP and identifying areas for improvement to promote sustainable agricultural development.

He also highlighted Searca's long and successful history of improving agriculture and rural communities in Southeast Asia, spanning almost 60 years, making the center a trustworthy partner for this important study.

Gregorio said the kick-off meeting served as a venue to align expectations, finalize technical approaches and address initial concerns among the Searca team led by its Emerging Innovation for Growth Department, DA-PRDP representatives and World Bank officials.

As the study's team leader, Ernesto Brown led the discussion and outlined the evaluation scope and data collection methods to ensure a unified understanding of the project objectives.

Angelita Martir, PRDP officer in charge and National Deputy Project director, said at the close of the meeting that "PRDP remains committed to fully supporting Searca in delivering a thorough and insightful evaluation."

"This study will provide invaluable guidance for future project implementation and scaling," Martir said.

https://www.manilatimes.net/2025/02/06/business/agribusiness/searca-to-evaluate-das-rural-devt-program/2050525

THE MANILA TIMES:

Isabela's corn, soybean industry gets boost

By Leander C. Domingo
February 6, 2025

TO boost the soybean and corn industry in Isabela province, the Department of Agriculture (DA) in Region 2 (Cagayan Valley) and the DA Bureau of Agricultural Research (BAR) have forged a partnership to fund two projects at the DA Cagayan Valley Research Center (CVRC) in San Felipe, Ilagan.

CVRC chief Rolando Pedro opened the signing ceremony of a memorandum of agreement thanking the BAR for its trust in the center to implement research-for-development projects.

The newly funded projects include the "Improving the Productivity and Profitability of the Cagayan Valley Soybean Producers and Processors Association in Full-Fat Soybean Protein Food (FFSP) Production through Capacity Enhancement and Product Development."

During the ceremonial signing, DA Region 2 Executive Director Rose Mary Aquino noted that the projects aim to "enhance the productivity and profitability of the association by improving its capacity to produce full-fat soybean protein."

She said these two newly approved research for development projects are expected to contribute to the improvement of productivity and profitability for corn and soybean farmers, and processors in the region.

Aquino said that the projects also build on the first technology commercialization project for FFSP, in collaboration with the University of the Philippines Los Baños' Institute of Food Science and Technology.

She also noted that as the center for Open Pollinated Corn Breeding, the team continues to make significant progress in sustaining its efforts through the "Development of High-Yielding Yellow Open-Pollinated Varieties Adapted to Region 2 through Backcross Breeding."

"This breeding project aims to develop high-yielding yellow open-pollinated corn varieties with distinct traits specifically suited to the Cagayan Valley region," Aquino said.

Emphasizing the commitment of DA Regional Field Office 2 (DA-RFO2) researchers to deliver impactful results for every peso invested by the funding donor agency, Aquino also highlighted the strong collaboration between the Research Division and the Field Operations Division.

"This collaboration provides science-based technologies to farmers and other stakeholders, particularly the Farmer Cooperatives and Associations under the farm and fisheries clustering and consolidation, or F2C2 program," she said, referring to the Farm and Fisheries Clustering and Consolidation.

Aquino also mentioned the ongoing discussions with state universities and colleges that are underway to enable their researchers to share their findings and deliver science-based technologies directly to farmers.

She said these efforts are aligned with the broader goal of providing science-based packages of technologies to enhance agricultural productivity.

Also during the ceremony, BAR Director Junel Soriano commended DA-RFO2 researchers for their efforts in implementing research-for-development projects to promote sustainability.

"It's truly your team and the way you work in Region 2 that makes the difference," Soriano remarked, encouraging other regions and local government units to consider the DA-RFO2 as a benchmark for best practices.

Newly appointed Research Division chief Hector Tabbun assured the attendees that he would do his best to follow through on the directives discussed during the event.

https://www.manilatimes.net/2025/02/06/business/agribusiness/isabelas-corn-soybean-industry-gets-boost/2050524

THE MANILA TIMES:

US-based coffee franchise explores local sourcing

By The Manila Times
February 6, 2025

MARAMAG, Bukidnon — Supported by the agency in initiatives such as market linkage, product promotion and equipment provision, the Rural Improvement Club Federation of Kape Maramag Inc. is moving closer to the global market.

Operators of a US-based coffeehouse franchise, Biggby Coffee, visited on Jan. 25 their farms to explore direct sourcing opportunities with local growers.

The federation is composed of farmers in the town with a focus on coffee value chain development.

US-based coffeehouse franchise explores sourcing prospects with Bukidnon's growers. contributed photo

Coordinated by the Department of Agriculture's (DA) Agribusiness and Marketing Assistance Service and facilitated by the Agribusiness and Marketing Assistance Division of Region 10 (Northern Mindanao), the visit sought discussions with local growers to understand their practices and challenges with the all-encompassing aim of establishing a supply chain link between Biggby Coffee and Bukidnon's growing coffee industry.

A coffee grower and member of the federation, Lucia Cabacoy, demonstrated to the visiting operators her 2-hectare farm of Catimor, Arabica and Sweet Coffee varieties in Barangay Silang.

Adding potential sourcing prospects, the visiting operators also engaged with other coffee farmers in the province, including Corazon Llauderes of the Impalutao-Dalwangan-Sawaga Agrarian Reform Cooperative and Edeamae Onduran from Miarayon, Talakag.

Aligned with the agency's initiative to help farmers link their production with broader markets, the visit solidifies DA's ongoing efforts to push and promote Bukidnon's coffee into the global trade.
https://www.manilatimes.net/2025/02/06/business/agribusiness/us-based-coffee-franchise-explores-local-sourcing/2050522

THE MANILA TIMES:

Japan funds $4.7-M fishery project in Mindanao

By Philippine News Agency
February 6, 2025

THE Japanese government is providing $4.7 million (around P273 million) in grant aid to make fishing and aquaculture in the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) more sustainable.

The two-year program, which will start in April, targets to benefit some 4,000 small-scale aqua farmers and fishers in the region.

It will be implemented by the Food and Agriculture Organization (FAO) in cooperation with the BARMM Ministry for Agriculture, Fisheries and Agrarian Reform (Mafar).

Japanese Ambassador Endo Kazuya and FAO Philippines representative Lionel Dabbadie formally signed and exchanged notes for the project in Mandaluyong City on Tuesday.

Endo said Japan is a "consistent and steadfast supporter of the Mindanao peace process" and will continue advancing peace and inclusiveness in its engagement in the country.

"Fisheries is an important economic sector in BARMM that provides vital employment and income to small fisherfolk and others in fishing communities," he said.

"Beyond their contributions to food security and economic growth, fisherfolk play a very crucial role in ensuring the sustainability of marine ecosystems. Empowering them is not only necessary but also a strategic investment in the future of the region."

The BARMM-Mafar fisheries priority agenda and strategic road map showed that the fisheries sector faces several challenges, including high postharvest losses, declining production, underutilization of Bangsamoro waters for sustainable fisheries production of both aquaculture and capture and a high poverty rate of 30.6 percent.

Dabbadie said the project would ensure that the progress stakeholders made in the region is maintained.

"This project aligns with the Mafar fisheries' strategic directions, which highlight capacity-building for fishing communities and adopting science-based and scalable good aquaculture practices," he said.

For the project, the FAO will implement its "Blue Transformation" approach, which outlines ways to meet the rising demand for aquatic food while reducing aquaculture's environmental footprint through sustainable intensification.

This intensification, Dabbadie said, will help produce more food with fewer resources and increase the efficiency and profitability of aquatic food value chains.

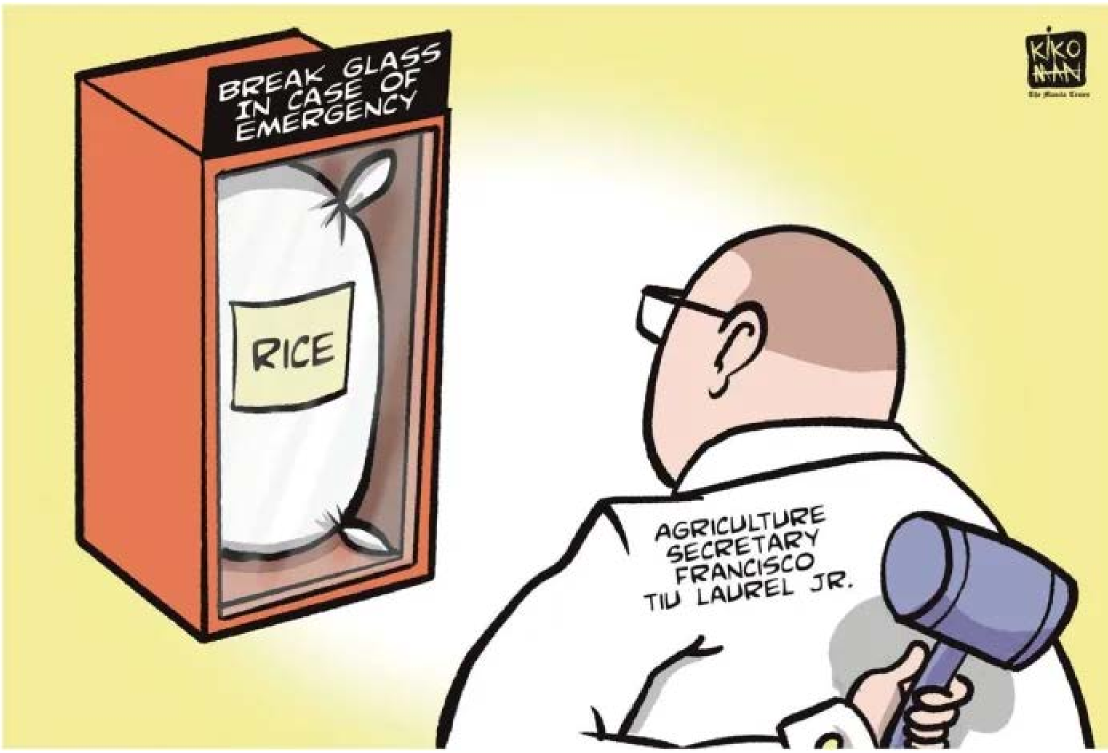
Among the project objectives are to strengthen capacity at the farmer group and government levels, assess capture harvest potential and consolidate capacity to reduce postharvest losses of fishery products, and reinforce aquatic biosecurity, fish health, food safety and halal compliance.

https://www.manilatimes.net/2025/02/06/business/agribusiness/japan-funds-47-m-fishery-project-in-mindanao/2050521

THE MANILA TIMES:

FOOD EMERGENCY

February 5, 2025



https://www.manilatimes.net/2025/02/05/opinion/editorial-cartoon/food-emergency/2049726

BUSINESS MIRROR:

High food, oil prices to still drive inflation

Cai U. Ordinario
February 6, 2025

Vendors at the Las Piñas Market go about their morning routine, arranging fresh vegetables with smiles despite economic challenges. According to the Philippine Statistics Authority, inflation remained steady at 2.9 percent in January, unchanged from December 2024, as lower rice prices helped offset increases in other food items. National Statistician Dennis Mapa noted that annual inflation rose for food and non-alcoholic beverages (3.8 percent from 3.4 percent), alcoholic beverages and tobacco (3.5 percent from 3.1 percent), and transport (1.1 percent from 0.9 percent).

DESPITE the decline in rice prices, the Philippines still faces a double whammy of high food and oil prices that could lead to faster inflation this year, according to the Philippine Statistics Authority (PSA) and local economists.

On Wednesday, PSA reported that inflation averaged 2.9 percent in January 2025, faster than the 2.8 percent posted in the same period last year. (See: https://businessmirror.com.ph/2025/02/05/inflation-stands-at-2-9-in-january-psa/).

At a briefing, National Statistician Claire Dennis S. Mapa cited indications that oil and LPG prices could increase.

“We’re still looking at certain factors, like for example, the price of oil and LPG. The LPG sector announced an increase in prices at the start of the month, and that will reflect in the inflation rate for the month of February,” Mapa said, partly in Filipino.

In terms of food, Mapa said the PSA will closely monitor meat, fish, and vegetables—the same commodities that posted high inflation in January 2025.

Vegetables, Tubers, Cooking Bananas and Pulses posted an inflation of 21.1 percent with specific items such as tomatoes posting a 155.7-percent inflation rate.

Meat and Other Parts of Slaughtered Land Animals recorded a year-on-year inflation of 6.4 percent while Fish and Other Seafood also posted a 3.3-percent inflation in January 2025.

“So while the rice inflation became negative, we saw three more items with increases, which pushed up food inflation rate,” Mapa said.

However, Mapa said, a more accurate picture of food prices would become evident after the second week of data collection. The PSA is currently in the first week of data collection for February 2025.

“We are saying that [for] some items, there’s an expectation or we are seeing a trend that’s going down or even negative, but there are some that are rising. So, we don’t know,” Mapa said.

“There’s a risk on certain items, but we are seeing [that] we have promising data in the other items,” he added.

Meanwhile, Ateneo de Manila University economist Leonardo Lanzona Jr. told BusinessMirror that while inflation prospects remain high overall, external factors cannot explain the rise in commodity prices.

Policy failures

Lanzona said the country’s domestic policies have failed such as the declaration of rice emergency. He said this placed rice in the hands of consumers instead of farmers, who can use the subsidy to increase production and, consequently, lower inflation.

“The numerous safety nets should be enough to cover for the needs of the low-income households without reducing the support to farmers,” Lanzona told this newspaper on Wednesday.

Former Socioeconomic Planning Secretary Dante B. Canlas said the key factor to monitor is food. If food prices will not surge, inflation this year could be just below 3 percent or around 2.9 percent.

Canlas also noted that on its own, higher oil prices, should these materialize, will lead to faster inflation.

“It’s [inflation] likely to rise. [It’s] too early but could be slightly below the 4 percent,” Jonathan Ravelas, senior adviser at professional services firm Reyes Tacandong & Co. told BusinessMirror.

For its part, the BSP said the latest inflation outturn is consistent with its assessment that inflation will remain anchored to the target range over the policy horizon.

The central bank noted that the rice tariff reduction and negative base effects are expected to support disinflation. This has so far been effective as rice prices declined an average of 2.3 percent nationwide.

“The balance of risks to the inflation outlook continues to lean to the upside due largely to potential upward adjustments in transport fares and electricity rates,” BSP said.

“The impact of lower import tariffs on rice remains as the main downside risk to inflation. Domestic demand is likely to remain firm but subdued,” it added.

BSP said that while easing inflation and improving labor conditions will support household spending in the coming months, uncertainties in the global environment could “temper economic activity and market sentiment.”

Meanwhile, National Economic and Development Authority (Neda) Secretary Arsenio M. Balisacan said there was no room for complacency and that the government aims to continue efforts to tame inflation.

Balisacan noted that the Philippine Atmospheric, Geophysical, and Astronomical Services Administration has issued an early warning to agencies to remain vigilant about the arrival of typhoons in the first half of the year, noting that four to 10 tropical cyclones are expected to develop from February to July 2025.

The DA is implementing various interventions to mitigate the impact of La Niña conditions, including the construction and rehabilitation of water management systems, and the provision of agricultural inputs such as submergence-tolerant and early maturing seed varieties, animals, and adoption of diversified farming systems.

Additionally, the agency has been ramping up its ongoing vaccination campaign against African Swine Fever and working closely with the Food and Drug Administration to expedite the approval of the Avian Influenza vaccine. Efforts are under way to secure P300 million to fund the vaccine testing, which is expected to begin in March 2025.

Meanwhile, the Maharlika Investment Corporation (MIC) and Department of Energy expect that the government's investment in the transmission segment of the power industry will help reduce electricity costs for Filipinos through lower transmission charges.

Monetary policy

HSBC Asean Economist Aris Dacanay said regardless of the latest inflation print, there is room for the Monetary Board to consider a 25-basis-point rate cut next week to bring down key interest rates to 5.5 percent.

Dacanay added that the slowdown in core inflation to 2.6 percent from 2.8 percent in December 2024 and 3.8 percent in January 2024, also supports a rate cut.

"Restaurants and Accommodation Services CPI saw the largest deceleration even amidst the price pressures in food. This may suggest weak demand conditions and a squeeze in restauranteur margins," Dacanay said.

BPI's take

For its part, the Bank of the Philippine Islands (BPI) said there is now a higher possibility that the BSP will reduce key policy rates next week.

Earlier, the BSP was considering a rate cut in its first meeting for the year as the economy continues to underperform. (See: https://businessmirror.com.ph/2025/02/01/bsp-rate-cut-on-the-table-at-february-13-meet/).

BSP Governor and Chairman of the Monetary Board Eli M. Remolona Jr. told reporters that the performance of the Philippine economy remains a major consideration in the Monetary Board's decision on monetary policy.

"A key consideration is the potential trade-off between monetary easing and currency stability. The Peso may come under pressure if the Federal Reserve leaves interest rates unchanged for longer," BPI said.

"The BSP appears to be open to USDPHP moving higher as long as inflation remains within target. A weaker Peso could also provide a boost to the economy by improving the Peso purchasing power of exporters and OFW households," it added.

Image credits: Nonie Reyes

https://businessmirror.com.ph/2025/02/06/high-food-oil-prices-to-still-drive-inflation/

BUSINESS MIRROR:

Imported coffee, fertilizer more expensive in January

Ada Pelonia
February 6, 2025

THE international prices of commodities being imported and exported by the Philippines, including fertilizer, registered increases in January based on the latest World Bank report.

Figures from the World Bank indicated that global prices of coffee varieties like arabica and robusta posted an uptick last month.

Arabica prices inched up by 3.17 percent to $7.81 per kilo in January from $7.57 per kilo recorded the previous month, while the global quotation of robusta variety grew by 3.64 percent to $5.41 per kilo last month from $5.22 per kilo in December.

Global quotations of arabica and robusta coffee varieties in January were higher than the average prices last year at $5.62 per kilo and $4.41 per kilo, respectively.

BMI, a unit of Fitch Solutions, recently reported that the market sentiment for coffee prices is still bullish, owing to supply-related concerns in Vietnam and Brazil, the world's two largest coffee producers. (See: https://businessmirror.com.ph/2025/01/15/phl-consumers-seen-paying-more-for-coffee/)

The research company said unfavorable weather conditions in Vietnam weighed on its domestic robusta coffee harvest while Brazil experienced "deteriorations" in its supply outlook for robusta and arabica output.

Global cocoa prices also rose by 4.17 percent to $10.75 per kilo in January from $10.32 per kilo in the previous month, based on World Bank data. This saw a further increase from its average quotation in 2024 at $7.33 per kilo.

BMI reported that the market sentiment for cocoa prices is still bullish due to supply-side challenges, particularly in West Africa, a cocoa powerhouse that accounts for 70 percent of global supply. (See: https://businessmirror.com.ph/2025/01/20/tweaks-in-pricing-strategy-seen-as-cocoa-rallies/)

Data from the World Bank indicated that fertilizers like DAP and urea were more expensive in January. The price of DAP averaged $582.7 per MT in January, higher than the $568.3 MT recorded in December 2024, while that of urea climbed to $380.5 per MT in the first month of 2025, from $352 per MT in the last month of 2024.

As for the country's top farm export, World Bank figures showed that the international quotation of coconut oil grew by 1.47 percent to $2,002 per metric ton (MT) last month from $1,973 per MT recorded in December. This was higher than the average price last year at $1,519 per MT.

Meanwhile, World Bank data showed that global prices of metals registered increases last month.

Global aluminum quotation rose by 1.26 percent to $2,573 per MT in January from $2,541 per MT in the previous month. This was higher than its average price of 2024 $2,419 per MT in 2024.

World Bank figures indicated that copper prices inched up by 0.84 percent to $8,991 per MT last month from $8,916 per MT recorded in December while global tin prices rose by 2.59 percent to $29,612 per MY in January from $28,865 per MT recorded the previous month.

International copper and tin quotations last month were lower than the average prices in 2024 at $9,142 per MT and $30,066 per MT, respectively.

https://businessmirror.com.ph/2025/02/06/imported-coffee-fertilizer-more-expensive-in-january/

BUSINESS MIRROR:

Fish unloaded in local ports lower in Oct-Dec

Ada Pelonia
February 5, 2025

Fish unloaded in the country's regional ports shrank by 12.09 percent year-on-year in the fourth quarter of 2024, according to the Philippine Fisheries Development Authority (PFDA).

In its quarterly bulletin, the agency said regional fish ports (RFPs) delivered 126,903.94 metric tons (MT) to consumers in October to December. This was lower than the 144,359.40 MT recorded in the same period of 2023.

The PFDA said the landed catch during the three-month period was equivalent to an average daily unloading of 1,379.39 MT.

On a quarterly basis, the agency said the fourth quarter's volume was 1.80 percent lower than the 129,227.50 MT posted in the third quarter.

The PFDA also said the ports opened their doors to 18,391 vessels and serviced 9,585 clients and port users throughout the reference period.

It added that the RFPs recorded ice production of 9,755.75 MT from October to December.

Meanwhile, PFDA said the utilization rate of piers and quays reached 168 percent.

"This high utilization rate is slowly improving as improvement projects move closer to completion."

In a report, the Philippine Statistics Authority (PSA) said fisheries output fell by 5 percent to 4.05 million metric tons (MMT) in 2024, the lowest in two decades.

Preliminary data from the PSA showed that the total volume of fisheries production last year was lower than the 4.26 MMT recorded in 2023.

PSA figures also showed that the 2024 volume was the lowest since the 3.93 MMT recorded in 2004.

The Philippine Chamber of Agriculture and Food Inc. (PCAFI) attributed the stunted fisheries production to factors like extreme weather conditions from climate change and overfishing.

“Climate change and overfishing [likely caused the decline],” PCAFI President Danilo Fausto told the BusinessMirror in a recent interview.

PSA data showed that aquaculture, inland municipal fisheries, and marine municipal fisheries registered contraction last year, with the commercial fisheries subsector being the only one that rose on an annual basis.

Species that posted reductions were seaweed, down 10.5 percent to 1.46 MMT; big-eyed scad (matangbaka), 20 percent to 96,223 MT; bali sardinella (tamban), 8.2 percent to 253,356 MT; and roundscad (galunggong) 9.8 percent to 172,417 MT.

Increases were noted in skipjack (gulyasan), up 31.2 percent to 277,525 MT; P. Vannamei (putian) 32.3 percent to 48,115 MT; frigate tuna (tulingan) 8.6 percent to 79,083 MT, and milkfish (bangus) 1.6 percent to 361,241 MT.

Image credits: **www.da.gov.ph**

https://businessmirror.com.ph/2025/02/05/fish-unloaded-in-local-ports-lower-in-oct-dec/

BUSINESS MIRROR:

‘Tariff cut, govt programs pulled down rice prices in January’

Ada Pelonia
February 5, 2025

The Department of Agriculture (DA) said the reduction in the tariff of imported rice and selling programs are “steps in the right direction” toward stabilizing the retail price of the staple. In July 2024, the DA noted that President Marcos reduced rice import tariffs to 15 percent from 35 percent while directing the agency to provide affordable rice through programs like KADIWA ng Pangulo and Rice-for-All.

To further support price stability, the DA set a new maximum suggested retail price (MSRP) for imported rice at P55 per kilo, down from P58 per kilo. Additionally, Agriculture Secretary Francisco P. Tiu Laurel Jr. declared a food security emergency, which will release National Food Authority (NFA) stocks to be sold at P35 per kilo through government entities.

Data from the PSA showed that well-milled rice averaged P54.63 per kilo in the second half of January, a slight decrease from P54.97 per kilo in December. In January 2024, the average price stood at P55.50 per kilo.

“Rice accounts for about 9 percent of the average consumer basket, a figure that rises to 18 percent for the country’s poorest households, making price stability crucial for food security,” Laurel said in a statement.

“The DA is now looking at prices of other food items, particularly pork, to arrest increases that could undermine inflation outlook and food security.”

According to the PSA, rice inflation in January was at minus 2.3 percent year-on-year and was at negative 0.9 percent compared to December, helping keep a lid on overall inflation rate steady at 2.9 percent for the month—the same pace in December.

“This is the lowest inflation rate for rice since June 2020, when we had a minus 2.8 percent,” said National Statistician Dennis Mapa as he announced inflation data for January last Wednesday. He added that current price trends suggest the deflation in rice prices will continue through July.

The deflation in rice prices in January was the first since the 0.1 percent decline in December 2021.

Figures from the PSA also indicated that food inflation at the national level rose to 4 percent in January 2025 from 3.5 percent in the previous month. In January 2024, food inflation was lower at 3.3 percent.

This accounted for 47.7 percent or 1.4 percentage points of the overall inflation in January 2025.

https://businessmirror.com.ph/2025/02/05/tariff-cut-govt-programs-pulled-down-rice-prices-in-january/

BUSINESS MIRROR:

Coffee set for longest run of gains in 45 years on supply woes

Bloomberg
February 5, 2025

Coffee is headed for its longest winning streak since 1980, as the market grapples with persistent supply concerns in key growing regions.

Futures for the arabica variety, preferred by companies like Starbucks Corp., rose as much as 2.4 percent on Tuesday to another fresh record. The premium bean advanced for a 10th day and is trading just shy of $4 a pound after doubling in the past year.

Shortfalls in Brazil, the top arabica grower, continue to worry traders after record shipments earlier in the season means less supply availability now. On Monday, Brazilian exporter Comexim Ltda. said that the country's output of both arabica and cheaper robusta beans is expected to decline in the 2025-2026 crop year.

Inventories held at exchange-monitored warehouses are now at the lowest since November. Still, a recent increase in the amount of coffee awaiting grading could provide some relief to tight supplies on the exchange.

A decline in certified stocks would continue to fuel concern over supplies, Harry Howard, a broker at Sucden Financial, said in a note on Tuesday.

Meanwhile, "technical indicators are still looking overheated," Howard said. Arabica's relative strength index remains near overbought territory, a sign that prices may have risen too far and too fast.

Crops in Brazil's primary arabica-growing areas are also now slated to see sparser rains and more intense dry weather, following an uptick in showers last week. That could be beneficial in regions like São Paulo and southern Minas Gerais, where high moisture has created the risk of fungal disease, Climatempo meteorologist Nadiara Pereira said in a note. But crops further north, including in Espírito Santo and Bahia, may face heat stress after a string of drier weather, Pereira said.

Gold prices

Gold rose to a new all-time high after US President Donald Trump's 10 percent tariffs on China prompted swift retaliation from Beijing, buoying haven demand.

Bullion gained as much as 1 percent to $2,844.35 an ounce, surpassing the previous record reached on Monday, as the dollar weakened after China announced measures in retaliation. A softer greenback makes the precious metal more appealing for investors holding other currencies.

China retaliated to Trump's opening trade war tariffs by targeting a handful of American companies and slapping levies on some US goods, in a move seemingly designed to avoid escalating tensions between the world's biggest economies.

There's unease about what lies ahead, burnishing gold's appeal as a store of value in uncertain times. Whether the dollar keeps rising will be important, as a stronger greenback makes bullion more expensive for many buyers.

"Trump's erratic tariff decisions are fueling further uncertainty, which is benefiting gold as a safe haven," said Carsten Fritsch, an analyst at Commerzbank.

The resilience of both countries’ economies, and any ripple effects for monetary policy, are among the biggest questions as the trade war unfolds. The Federal Reserve paused interest-rate cuts last month, adopting a “wait-and-see” approach with regard to actions from the new US administration.
Spot gold gained 0.8 percent to $2,837.54 an ounce as of 10:39 a.m. in New York on February 4. The Bloomberg Dollar Spot Index dipped 0.7 percent after rising 1.1 percent over the previous six sessions. Silver and platinum advanced, while palladium fell.
Trade-war fears had jolted precious-metals markets even before Trump went ahead with the tariffs on China.
US prices of gold and silver have surged above international benchmarks in recent weeks, prompting dealers and traders to rush huge volumes of the metals into America before any tariffs take effect.
The chaos also led to a spike in lease rates for gold and silver — the return that holders of metal in London’s vaults can get by loaning it out on a short-term basis.
https://businessmirror.com.ph/2025/02/05/coffee-set-for-longest-run-of-gains-in-45-years-on-supply-woes/