

## NFA announces new price-setting mechanism for purchases of palay

THE National Food Authority (NFA) has implemented a new system for setting its purchasing price for palay or unmilled rice, the Department of Agriculture (DA) said.

In a statement issued by the DA, the NFA released a new Equitable Net Weight Factor table, which measures the grain's moisture levels, damage, and coloration to determine a buying price.

"(This) corresponds to the reference for the pricing scheme

based on the moisture content (MC), purity, and damaged and discolored grains parameters in the classification of palay," it said.

The NFA council last week set new purchase price ranges for dry and wet palay of P19-P23 and P16-P19 per kilogram, respectively.

The previous buying price for domestic rice was P16 per kilo for wet and P19 per kilo for dry palay.

NFA Administrator Roderico R. Bioco told reporters on Tuesday that the agency has sufficient

funding to purchase domestically grown palay in fulfillment of its mission to maintain a buffer stock of rice.

"We have enough (funds) for this season; if need be, we also have a large credit line from (Land Bank of the Philippines and Development Bank of the Philippines)," Mr. Bioco said.

"That credit line is more than enough for our requirements, because the President's target is (to build a reserve of) at least 10 to 15

days' demand and even more, up to 30 days. We have the resources to do that," he added.

He said that the NFA is currently disbursing funding to its buying stations for them to start procuring palay.

The NFA maintains a network of 267 palay buying stations.

"At this time of the year, inventory is expected to drop... including (stocks held by) NFA. That is why we replenish it," he said.

— **Adrian H. Halili**

# Marcos calls rice supply adequate in warning to hoarders, smugglers

PRESIDENT Ferdinand R. Marcos, Jr. on Tuesday called the rice supply adequate as he distributed seized grain to cash transfer beneficiaries, issuing a warning to smugglers and hoarders of his intent to give away confiscated rice.

"Instead of letting the rice go to waste, it's better to distribute it to our citizens," he said. "This will also serve as a warning to smugglers and hoarders that we will keep an eye on rice."

Mr. Marcos continued to blame hoarders for the high rice prices.

"*Sapat ang supply ng bigas dito sa Pilipinas. Ang kailangan lamang po ay maayos na pamamahala ng produksyon at bentahan nito* (The rice supply is sufficient in the Philippines. What is needed is proper oversight over the market for rice)," he said at the rice distribution exercise in Manila.

He was distributing some of the 42,180 sacks of smuggled rice valued at P42 million seized by the Bureau of Customs during a warehouse raid in Zamboanga City on Sept. 15.

Palay output hit 4.25 million metric tons (MT) in the second quarter, slightly higher than the 4.2 million MT recorded a year earlier.

Mr. Marcos' economic team has been proposing to cut the tariff on rice imports to as low as 0% from 35%, prompting questions from the farm industry.

"There is no rice shortage, therefore there is no basis for reducing tariffs," Samahang Industriya ng Agrikultura Chairman Rosendo So said in a statement signed by 26 agricultural groups.

"It is very clear to us that Finance Secretary Benjamin E. Diokno and National Economic and Development Authority (NEDA) Secretary Arsenio A. Balisacan are publicly

## USDA downgrades PHL rice production forecast

THE US Department of Agriculture (USDA) said it downgraded its forecast for Philippine rice production due to damage to the crop from multiple typhoons.

In a report prepared by the USDA's Foreign Agricultural Service (FAS), the Grain and Feed Update, the FAS said that milled rice production is estimated to drop to 12.55 million metric tons (MT) for the market year 2023-2024. This was a 0.4% downgrade from its previous forecast of 12.6 million MT.

The typhoons that damaged rice-growing areas were Dodong (international name: Talim), Egay (Doksuri), and Falcon (Khanun).

"Industry contacts' expectations for the 2023 El Niño are mixed but balanced across the country, so overall effects on production are likely minimal," FAS said.

The government weather service, known as PAGASA

(Philippine Atmospheric, Geophysical and Astronomical Services Administration), estimates the El Niño to peak in late 2023 or early 2024.

The FAS also projected a decline in rice imports due to high international prices and the uncertainty introduced by the price controls for rice at the retail level.

It expects rice imports to decrease to 3.5 million MT, downgrading the previous estimate of 3.8 million MT.

"Rice importers are adopting a wait-and-see attitude, with some importers canceling their purchases in the days after the price ceiling was announced, according to industry contacts," it added.

The government imposed a temporary price ceiling on regular-milled rice of P41 per kilogram and on well-milled rice of P45 per kilo, via Executive Order 39.

The USDA made the 3.8 million MT projection in an earlier report, Grain: World Markets and Trade, covering the marketing year 2023-2024.

The Philippine Department of Agriculture (DA), however, said imports will be "much less" than the USDA is forecasting.

Meanwhile, the FAS also projected a decline in corn production to 8.2 million MT, likewise due the recent typhoons and "the continued presence of the fall armyworm."

"The situation is particularly severe in Ilagan, Isabela, the corn capital of the Philippines, and surrounding areas," it said.

Imports of corn are expected to increase to 1 million MT during the market year.

"FAS estimates corn imports to increase for MY 2023/24 because of the domestic production shortfall," it said. — **Adrian H. Halili**

contradicting the President with their continued insistence on reducing tariffs and encouraging more imports," he said. "They are not serving at the pleasure of the President, but of the importers."

He said any tariff reduction will have a negative impact on farmgate prices "as imports will again flood the market."

Mr. So urged legislators to compel the Finance and NEDA Secretaries to explain why executive orders on tariff reduction are being issued over the heads of Congress.

"*Bakit hindi sila sa Congress makipag-usap?* (Why is Congress not being consulted)" Mr. So said. "*Ang tariff modification ay trabaho ng Congress* (Modifying tariffs is a job for Congress)."

Action for Economic Reforms coordinator Filomeno S. Sta. Ana III has said that the government should lift the price caps on rice instead of imposing a zero-tariff policy.

"The proposed zero tariff of course will bring down the price of rice, but shortages, especially in the aftermath of

Indian rice export ban, and increasing demand will still exert upward pressure on prices," he told *BusinessWorld* earlier this month.

"But if the market price still exceeds the price ceiling, despite the zero tariff, don't expect the exports to come in," he added. "So, remove the price ceiling. The price ceiling is not working, based on the stories of rice sellers. It will only exacerbate the shortage. The sooner it is removed, the better." — **Kyle Aristophere T. Atienza**

## Diokno says development banks must scale up sustainability financing

MULTILATERAL development banks (MDBs) must ramp up financing efforts to address risks to growth and enhance sustainable development, Finance Secretary Benjamin E. Diokno said.

"The COVID-19 pandemic and its aftermath and the subsequent Russia-Ukraine conflict reversed much of the world's progress toward inclusive and sustainable growth," Mr. Diokno said in his speech at the Asian Infrastructure Investment Bank (AIIB) Governor's Business roundtable.

"In this context, MDBs are expected to scale up and reform their response to these global challenges," he added.

Mr. Diokno also cited extreme weather events, debt crises, and persistent inflation as risks to global growth.

"The Philippines concurs with the (AIIB's) assessment of the Members' short- to medium-term needs to address the impacts of these economic challenges, while not losing sight of the objective towards sustainable economic growth, particularly in the race to net-zero and climate resilience," he said.

For the part of the AIIB, Mr. Diokno said the lender should "implement its corporate strategy in an adaptive manner while remaining committed to its core function as an infrastructure-focused financing agency."

"The Philippines welcomes the extension of the use of policy-based co-financing to further enhance the bank's ability to respond to client demands amid current and emerging crises," he said.

"In addition, we encourage the bank to make available more grant facilities to aid in the implementation of programs/projects and enhance the concessionality of its terms," he added.

Mr. Diokno also prompted the AIIB to improve its presence and monitoring of development cooperation projects in member countries. "This will enable the AIIB to maintain an effective client-demand-driven approach."

The Philippines has obtained \$3.4 billion in loan commitments related to pandemic recovery from the AIIB to date. — **Luisa Maria Jacinta C. Jocson**

## Fuel surcharge for airlines to remain unchanged in Oct.

THE Civil Aeronautics Board (CAB) said the airline passenger and cargo fuel surcharge will be unchanged for October.

The surcharge covers domestic and international flights, the CAB said in an advisory on Tuesday.

The current surcharge is what the CAB calls Level 6. In this category, the domestic passenger surcharge is between P185 and P665. For international flights, the surcharge is between P610.37 and P4,538.40.

Airlines are allowed to collect fuel surcharges according to a matrix approved by the CAB.

The airline fuel surcharge is an optional fee charged by airlines to recover fuel costs. It is set based on the movements of jet fuel prices.

The CAB added that the applicable conversion rate for October is P56.61 per dollar.

"Airlines wishing to impose or collect fuel surcharge for the same period must file their applications with this office on or before the effectivity period, with fuel surcharge rates not exceeding the above-stated level," the CAB said.

In September, the CAB raised the passenger and cargo fuel surcharge rate to Level 6 after keeping it at Level 4 in the three months to August.

Level 4 surcharges allow the collection from domestic passengers of between P117 and P342 for domestic flights and from international passengers of between P385.70 and P2,867.82. — **Ashley Erika O. Jose**

## NIA to direct expanded funding to solar-powered irrigation systems

THE National Irrigation Administration (NIA) said it is set to direct a major portion of its expanded budget for next year to solar-powered irrigation projects.

"This additional budget will be concentrated in our solar pump irrigation project, NIA Administrator Eduardo G. Guillen said in an interview with PTV.

Mr. Guillen added solar irrigation systems promise rapid installation of between one and three months.

The agency has about 183 solar powered irrigation sites in the pipeline for 2024. It is budgeting about P1.72 billion to irrigate 2,168 hectares.

The NIA is also proposing an additional 791 potential sites across 39,694 hectares, requiring an outlay of P30 billion, for solar-powered irrigation projects.

"We all know that irrigation infrastructure is one of the keys to food security... *higit sa lahat matutugunan natin ang El Niño*," (most of all we could address the impact of El Niño) he added. — **Adrian H. Halili**

## Shenzhen electronics firm to open two Philippine plants

THE Board of Investments (BoI) said that a Guangdong-based electronics company, Shenzhen Grandsun, is set to open two more factories in the Philippines by the end of 2025.

In a statement on Tuesday, the BoI said the two new factories of unit Grandsun Advanced Electronics (Philippines) Co., Inc., will complement the company's audio devices production facility at the LIMA industrial park in Batangas.

Asked about the size of the investment, the BoI said in a Viber message that

Shenzhen Grandsun did not publicly disclose the investment expected by 2025.

By the end of 2023, the company has a target of generating 8,000 jobs, the BoI added.

The two new factories are expected to service the US and European markets for original equipment manufacturer (OEM) products as well as house-brand Shenzhen Grandsun speakers.

The construction of the two factories is part of the second phase of Shenzhen Grandsun's expansion in

the Philippines, following the expected completion of its four production facilities this year.

"With the expected completion of Shenzhen Grandsun's four audio device production facilities in the Philippines this year, total investments by the Guangdong-based company will amount to more than P3 billion," the BoI said.

By the end of the year, Grandsun's four audio device production facilities are projected to employ 1,000.

"The complementarity of Shenzhen Grandsun in the Philippines is a good

model for other possible Chinese locators to the Philippines, as it allows a top Chinese OEM and original brand manufacturer to work with Filipino talent as they address growing global requirements of their top customers especially from the Europe and the US," Ceferino S. Rodolfo, BoI managing head and Trade undersecretary, said.

Shenzhen Grandsun supplies wired and Bluetooth headphones, Bluetooth speakers, drivers and other related intelligent devices. — **Justine Irish D. Tabile**

## Companies, LGUs from Fujian sign over 42 billion yuan in PHL deals

TWENTY-FOUR PROJECTS were signed between companies and local government units (LGUs) from China's Fujian province and the Philippines with a total contract value of 42.62 billion yuan (P331.87 billion).

The deals were signed on Monday at the China (Fujian)-Philippines Joint Demonstration Zone for Economic Innovative Development & Economic and Trade Cooperation Promotion Conference at the Conrad Manila.

"I have not looked into the specific details because these are private to private projects. Once they are ready and start applying for incentives that is when we are going to get more details of the investments," Trade Secretary Alfredo E. Pascual told reporters on Monday.

Of the projects, nine valued at 15.77 billion yuan involve Philippine investments in China, covering petrochemicals, aquaculture, small factories, hotels and commercial complexes.

These projects include the 3.53-billion-yuan industrial serialization project of Megasoft (Philippines) Hygienic Products, Inc. in Quanzhou, Fujian. Its partner is the Quanzhou Municipal Bureau of Commerce.

Another is a partnership between Philippine Universal Resorts and the Jinjiang, Fujian Municipal People's Government for a 1.2 billion yuan five-star hotel in Jinjiang City's Chid-ian Town.

Nine of the contracts involve investments in the Philippines worth a combined 22.65 billion yuan. These deals are production facilities and warehouses for steel, photovoltaic, sanitary, and aquatic products.

Among these projects is the construction of a steel production base in the Bataan Economic Zone between

the Philippines' Liwang Summit Properties, Inc. and China's RSIN Group, which is valued at 12 billion yuan.

Another project involves the construction of a photovoltaic industrial park to be put up by Fujian Uptop Trading Co., Ltd. and Gain City Solution Philippines Corp. The contract is worth 5 billion yuan.

Another 4.2 billion yuan worth of contracts are trade cooperation projects in the building materials, clothing, and footwear industries, as well as fruits. Three economic and trade cooperation agreements were signed by business associations, while colleges and universities entered into talent exchange agreements.

In a speech at the event, Mr. Pascual welcomed the promotion of the Philippines-China (Fujian) Industrial Park, particularly the Yatai Industrial Park, as it will provide a platform for businesses from both countries to innovate.

"There is a major trade relationship between Fujian and the Philippines — (both in) export and import. What we are encouraging now are further investments," said Mr. Pascual.

"They are building an industrial park there and we are also building an industrial park here. We have Filipino investors which will invest in their park, and investors from Fujian province and in other parts of China, will invest in ours," he added.

Yatai Industrial Park will focus on attracting electricity and heat production and supply, ferrous metal smelting and rolling, and non-ferrous metal smelting and rolling metal locators.

Foreign investors and their immediate family members are entitled to be permanent residents, while foreign citizens can be hired under the preferential policies attached to Yatai Industrial Park. — **Justine Irish D. Tabile**

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**Applicant must be:**

- Must be Bachelor's/College Degree in any field
- Excellent speaking, writing and writing in Mandarin, Thai, Vietnamese, and English speaking are essential to apply
- Willing to work in an industrial location
- Trustworthy and can do multitasking and willing to work under pressure with supervision
- Willing to accept as a customer service representative

**Duties and Responsibilities:**

- Can handle customer issues and concerns
- Analyze, identify, manage and maintain
- Building good harmonious relationship of customers