



## PHL expected to import more processed vegetables — USDA

PHILIPPINE imports of processed vegetables are expected to increase with domestic production unable to meet demand, according to the US Department of Agriculture (USDA).

According to a report by the USDA's Foreign Agricultural Service (FAS), the Philippine annual vegetable deficit is about 1.4 million metric tons (MT) in wet weight through at least 2030.

It attributed the deficit to the lack of post-harvest facilities and a decline in available farmland.

"Additionally, the country faces the challenge of approximately 20 typhoons annually, which pose a significant threat to the supply of vegetables," the USDA said.

The report added that to address the deficit in vegetable supply, imports of processed vegetables "presents a viable solution."

It said that stakeholders must also focus on reducing the cost of inter-island shipping and enhance the cold chain network.

"These measures will ensure efficient transportation and proper storage of intermediate and prepared processed vegetable products across the Philippine islands," it said.

Citing government data, the USDA said that Philippines imported 160,000 metric tons (MT) of fresh vegetables and 405,000

MT of processed vegetables in 2022. Such imports have grown 17% and 6%, respectively, over the past 10 years.

"Even if this growth were to be sustained, it would still be inadequate to meet the demand of a rapidly growing population and the government's goal of promoting greater vegetable consumption," it added.

Additionally, the USDA said that there is a significant opportunity for the US processed vegetable industry to increase its exports to the Philippines.

"(Processed) vegetables that have the best prospects are the vegetables varieties that are not extensively produced locally... cooking staples like garlic and onions, which are susceptible to price shocks, and those that offer convenience and wellness present excellent opportunities," it said.

The FAS added that the food service, retail, and processing sectors in the Philippines also show potential for increased take-up of processed vegetables.

US exports to the Philippines include frozen potatoes, potato chips, onion powder, garlic powder, canned pulses, peppers, pickled vegetables, tomato paste, diced tomatoes, and prepared mixed vegetables. — **Adrian H. Halili**

# Farmers want NFA power to stockpile other commodities

THE PHILIPPINE CHAMBER of Agriculture and Food, Inc. (PCAFI) said the authority of the National Food Authority (NFA) to maintain a national rice reserve needs to be expanded to include other commodities.

"*Lahat ng mga basic commodities pati sibuyas, asukal, paki-alaman nila basta ang importante* (Every basic commodity including onion and sugar, they should have a hand in, as long as) at the time

there is a shortage, NFA is ready to come in," PCAFI President Danilo V. Fausto told reporters last week.

Under the Rice Tariffication Law of 2019 (Republic Act No. 11203), importing rice were removed from the NFA's functions. Private traders were instead allowed to bring in rice shipments while paying a 35% tariff on Southeast Asian grain.

The law also funded the Rice Competitiveness Enhancement

Fund, to modernize the rice industry.

Mr. Fausto said imports of basic goods must be calibrated to meet demand.

"We (should) only import what is needed and at the right time," he added.

The government has allocated about P9 billion to the NFA for 2023 and 2024.

"(The budget) could be double, it could be triple, it could be five

times (higher) because there should be 60 days minimum (buffer stock)," he added.

The NFA is authorized purchase domestically grown rice and hold it in reserve in the event of shortages or calamities.

He said that the NFA should also work with the private sector and local government units in procuring adequate stocks of rice. — **Adrian H. Halili**

## Brazilian state launches mandatory tracking of cattle to stop deforestation around Amazon

SAO PAULO — Brazil's Para state, which leads the country for the highest levels of Amazon rainforest destruction, will launch a mandatory program to track cattle in a bid to crack down on related deforestation, a partner in the project said.

Cattle pasture is the most common initial use for deforested areas in the Amazon and neighboring Cerrado savanna, a practice that faces strict legal limits but continues illegally in Brazil, the world's biggest beef exporter.

The government of Para state in northern Brazil announced the program at the UN COP28 climate summit, according to The Nature Conservancy, a global conservation advocacy group working on the project.

The state government established the program in a decree published on Monday and sets the target of individual tracking of all 24 million cattle in Para by December 2026.

Cattle ranching in Brazil is linked to nearly 24% of global annual tropical deforestation and approximately 10% of total global greenhouse gas emissions, the conservancy said.



HELENA LOPES-UNSPASH

Para has Brazil's second biggest cattle herd behind the west-central state of Mato Grosso, according to government data. The conservancy said the program will offer incentives for ranchers to join the traceability system to ensure compliance with the new law, without giving details on incentives.

"In a state larger than France, Spain, and Norway combined, with over 24 million

cattle on more than 295,000 farms, the program brings a new approach to ensure continued reductions in deforestation and associated greenhouse gas emissions from cattle," the conservancy said.

The program is part of a drive led by Para Governor Helder Barbalho to bolster the state's green credentials ahead of hosting the COP30 climate change summit in 2025.

"The Para Cattle Integrity Program, announced at COP28, is a foundational layer for addressing the biggest driver of deforestation and emissions in Brazil," said Jack Hurd, executive director of the Tropical Forest Alliance, an initiative that works with commodities firms to reduce deforestation.

"The absence of full traceability in Para undermined their ability to attract legitimate investment into this sector." — **Reuters**

## GOCC subsidies decline in Oct.

SUBSIDIES provided to government-owned and -controlled corporations (GOCCs) declined sharply in October, the Bureau of the Treasury (BTr) reported.

The BTr said budgetary support to GOCCs fell 76.98% to P9.189 billion during the month.

The government provides subsidies to GOCCs to help cover operational expenses.

The National Irrigation Administration (NIA) was the top recipient of subsidies in October, taking in P4.105 billion or 44.7% of the total.

This was followed by the National Food Authority, which got P2.01 billion and the National Housing Authority (NHA), which received P1.15 billion during the month.

Other top recipients in October include the Light Rail Transit Authority (P766 million), the Philippine Children's Medical Center (P179 million), the Philippine Heart Center (P178 million), and the National Kidney and Transplant Institute (P116 million).

GOCCs that were given at least P50 million during the month were the Philippine Coconut Authority (P92 million), Philippine National Railways (P81 million), the National Dairy Authority (P80 million), the Lung Center of the Philippines (P70 million), and the Philippine Rice Research Institute (P66 million).

Receiving no subsidies were the National Electrification Administration, the Bases Conversion and Development

Authority, the Civil Aviation Authority of the Philippines, the Philippine Crop Insurance Corp., the Philippine Fisheries Development Authority, the Philippine Health Insurance Corp. (PhilHealth), the Philippine Postal Corp., the Power Sector Assets and Liabilities Management Corp., the Small Business Corp., the Subic Bay Metropolitan Authority, the Social Housing Finance Corp., and the Sugar Regulatory Administration.

In the 10 months to October, subsidies amounted to P146.316 billion, down 9.8%.

PhilHealth took in P50.614 or 34.6% of total subsidies in the 10-month period. This was followed by the NIA at P35.918 billion and the NHA at P17.777 billion.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said that lower subsidies in October were due to the improved financial performance of GOCCs with the reopening of the economy.

"No more large lockdowns since 2022 also improved the financial performance of some GOCCs. Lockdowns have proven to be costly for the government in terms of the various financial assistance (given to the public) and other COVID programs," he said in a Viber message.

He also cited fiscal reform measures that "increased revenue collection and more disciplined spending that helped narrow the budget deficit in recent months." — **Luisa Maria Jacinta C. Jocsos**

## Digital food voucher pilot obtains UN, OPEC grant

THE United Nations (UN) World Food Programme (WFP) and the Organization of the Petroleum Exporting Countries Fund for International Development (OPEC Fund) have agreed to extend a grant of \$500,000 to support a digital food voucher program in the Philippines.

The grant will support the government's digital food stamp pilot, known as "Walang Gutom 2027."

"An innovative solution to combat hunger in the poorest households in the Philippines, program participants are given Electronic Benefit Transfer cards which allow them to have a regular shopping experience, without having to wait long hours in line to receive food vouchers," WFP Philippines Country Director and Representative Dipayan Bhat-tacharyya said in a statement.

"WFP is fully committed to supporting the Philippine government's priority pro-

grammes on food security and nutrition," he added.

Under the program, targeted beneficiaries will be given electronic cards with P3,000 worth of food credits.

"These cards may only be used to buy food from accredited retailers. This modality allows easier access to affordable, healthy and locally available diverse food sources," it added.

The pilot targets the bottom one million households that do not make more than P8,000 a month. It will also prioritize households with pregnant and breastfeeding women and children under five years old.

The Department of Social Welfare and Development earlier said the pilot will initially cover 3,000 families. — **Luisa Maria Jacinta C. Jocsos**

## BMAP announces winners of the 5<sup>th</sup> Bank Marketing Awards

The Bank Marketing Association of the Philippines (BMAP) recently concluded the 5<sup>th</sup> Bank Marketing Awards (BMA). The awarding ceremony was held during the Bangko Sentral ng Pilipinas's (BSP) Financial Education Stakeholders' Congress 2023 at the SMX Convention Center in Pasay City. Winners for the 5<sup>th</sup> BMA and the respective categories are:

- Best Product Program: GoTyme Bank's Debit Card Program
- Best Brand Program: RCBC Diskartech
- Best Electronic Channel: RCBC ATM GO!
- Best Program in Digital Marketing: RCBC Pulz/Digital
- Best Financial Inclusion Program: GoTyme Bank's Phygital Model
- Best Customer-Centric Product or Service (in partnership with the BSP and Financial Sector Forum): GoTyme Bank, A Human Digital Bank
- Best Sustainability Drive: BPI Sustainability Awareness Month

Launched in 2014, the biennial Bank Marketing Awards has become synonymous with recognizing banks that demonstrated commitment to advancing innovation, creative execution, raising awareness on consumer education and protection, creating positive customer experience and value, and making banking affordable and accessible to financial consumers.

The BMA not only celebrates past achievements but also encourages banks to step forward and showcase their brand, marketing and customer-centric programs and initiatives.

BMAP's program partners for the 5<sup>th</sup> BMA are the Bangko Sentral ng Pilipinas and the Financial Sector Forum, and sponsored by BPI, Standard Chartered Bank, Security Bank, RCBC and Maybank. PwC Philippines / Isla Lipana & Co. was the official tabulator.

Mai Gacilo Sangalang, BMAP President said: "The Bank Marketing Awards is about showcasing the best practices in terms of servicing our customers and putting their



**From left to right: [Back Row] BMAP Treasurer Em Valdes (RCBC), BMAP Director for Programs Judith Songlingco (Philippine Business Bank), BMAP Vice-President Eric Montelibano (CSBank), BMAP President Mai Gacilo Sangalang (Standard Chartered Bank), Bangko Sentral ng Pilipinas Officer-in-Charge of Financial Inclusion and Consumer Empowerment Sub-sector Atty. Charina De Vera, Philippine Deposit Insurance Corporation Vice-President for Corporate Affairs Group Jose G. Villaret, Jr., Securities and Exchange Commission Head of External Training Division Assistant Director Jernel R. Macatangay, BSP Acting Director of Economic and Financial Learning Arnel Adrian Salva, BMAP Director for Membership Janette Abad Santos (Robinsons Bank), PwC Philippines / Isla Lipana & Co. Markets Executive Director Allan Cao, BMAP Director for Digital Marketing and Promotion Tanya Ansaldo Deakin, PwC Philippines / Isla Lipana & Co. Markets Senior Manager Edwin Padillo, [Middle Row] GoTyme Bank Head of Corporate Communications Frederick Blancas, BPI Integrated Marketing Communications Officer Teresa Ibañez, RCBC PR and Brand Communications Lead Jennifer Rio Alagar, [Front Row] RCBC Standards Quality Assurance and CX Head Jennie R. Reifsnnyder and RCBC Digital Enterprise and Innovations Group Marketing Head Alda Lou Cabrera**

needs and interests as a primordial component as we develop and deliver financial services. It also underscores the goal of the BMAP to advocate not only excellence in bank marketing and communication practices but also to help build public trust in the banking sector."

Entries for the seven award categories were judged according to a set of criteria by a distinguished panel of judges.

- Ms. Emily A. Abrera — President, Foundation for Communication Initiatives
  - Ms. Maria Belen M. Fernando — Board of Governors, Strategy Development & Planning, Magna Anima Teachers College
  - Mr. Herminio "Jun" Famatigan, Jr. — Seasoned Banker, Management Consultant, Trainer and Lecturer
  - Mr. Donald Patrick Lim — Father of Digital Marketing in the Philippines and Acting President of DITO CME Holdings
- In her closing message, Charina B. De Vera-Yap, Officer-in-Charge

for Financial Inclusion and Consumer Empowerment Sub-Sector of the BSP said: "The 5<sup>th</sup> Bank Marketing Awards honor excellence in financial inclusion, customer-centricity, and sustainability. The winners showcased exemplary efforts in these categories, demonstrating that putting the consumer at the heart of every business decision is the key to success. Once again, congratulations to all the winners."

BMAP is established in 1974 and composed of members from 46 financial institutions. Over the years, the Bank Marketing Awards program has become synonymous with recognizing banks that demonstrated commitment to advancing innovation, creative execution, raising awareness on consumer education and protection, creating positive customer experience and value, and making banking affordable and accessible to Filipinos. The BMA not only celebrates past achievements but also encourages banks to step forward and showcase their brand, marketing and customer-centric programs and initiatives.