

PAGCOR to reduce its cut from gaming starting April

THE Philippine Amusement and Gaming Corp. (PAGCOR) said it will lower the remittances collected from online gaming operators starting April to make the industry more attractive for potential investors.

In a statement on Tuesday, PAGCOR said it is planning to reduce the gross gaming revenue (GGR) remittance rate for online and on-site betting platforms to “attract more gaming investments to the Philippines.”

“The remittance rates should then average around 35% (of GGR), which is quite significant because when we assumed office in

August 2022, the prevailing remittance rate was over 50%,” PAGCOR Chairman and Chief Executive Officer Alejandro H. Tengco was quoted as saying in a speech.

“We have gradually lowered them so that by April 1, our rates will be at par with global industry standards.”

This would also encourage illegal operators to obtain licenses and comply with regulations, he added.

PAGCOR expects the gaming industry to post GGR of P336.38 billion. The e-games segment is expected to generate GGR of P61.75 billion.

“We expect gaming revenue to sustain growth this year and beyond with the increasing demand for leisure, travel and entertainment from both local and foreign tourists,” Mr. Tengco said.

Mr. Tengco also said that PAGCOR will begin privatizing its casino properties in late 2025 or early 2026.

“We need to focus on PAGCOR’s regulatory role through privatization because this will help level the playing field and revitalize the industry,” he added. — **Luisa Maria Jacinta C. Jocsen**

PHL importance growing as chipmaking partner — Blinken

By Justine Irish D. Tabile
Reporter

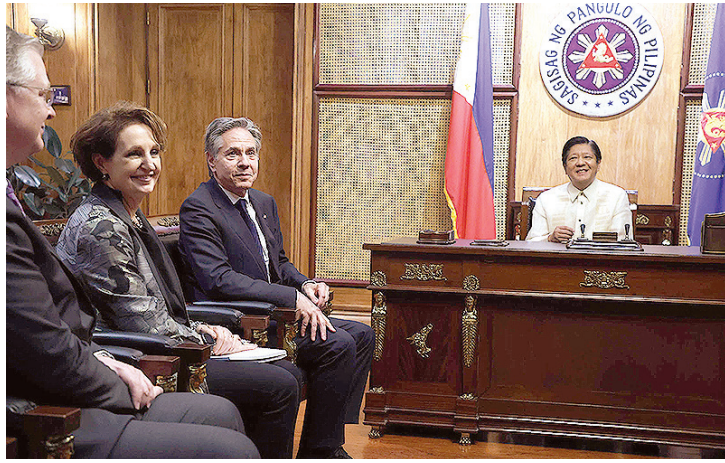
THE US views the Philippines as an increasingly critical partner in the semiconductor supply chain, Secretary of State Antony Blinken said.

Visiting an Amkor Technology Philippines plant in Muntinlupa, Mr. Blinken noted the longstanding relationship between the US and the Philippines in semiconductors.

“We have companies that have been here, working here, investing here for many, many years,” he said. “The Philippines is a thriving partner and a critical partner — indeed, an increasingly critical partner — in the semiconductor supply chain, making sure that we have a strong, resilient supply chain,” he added.

He said that the US continues to look for ways to strengthen the partnership further.

Mr. Blinken’s remarks bring forward the US CHIPS and Science Act’s \$52.7-billion program diversify the US semiconductor supply chain amid the risks posed by China and the vulnerability of Taiwan.



US SECRETARY OF STATE Antony Blinken (3rd from left) meets with President Ferdinand Marcos, Jr. at the Malacañan Palace for a two-day visit that is set to bolster US-Philippine relations.

“The CHIPS and Science Act has a significant fund that the State Department is responsible for to make further investments in partner countries to build their capacity, particularly, for example, through workforce development,” he said.

“And we’re very pleased to be working with Arizona State University, as well as with an OECD (Organisation for Economic Co-operation and Development) project,

to do exactly that,” he added.

Amkor is a partnership of American and Korean companies working in the Philippines, highlighting the potential of the industry going forward as a likely recipient of US investment.

Asked what kind of support the US can give to the Philippine semiconductor industry, Amkor President and Country Manager Norberto Viera cited the potential for broad market access.

“Of course, they can open the market where we will have preferential treatment as far as shipping our products to the US is concerned,” Mr. Viera said.

He added that the US government can help encourage other multinationals to set up operations in the Philippines.

He also said that the Philippines could also benefit from technology transfer from the US as well as upskilling the workforce.

“The Philippines is known to have a lot of young and industriously skilled workers, because we graduate thousands of engineers every year,” he said.

“If that resource is properly trained it will be a big factor for the Philippines to grow ... the US can help us in terms of providing good training and skills development for our young engineers,” he added.

Amkor operates in the US, Japan, Taiwan, Malaysia, South Korea, China, and Portugal. It offers outsourced semiconductor assembly and test services.

The Philippines accounts for 20% of the global market for assembly, testing, and packaging, according to Mr. Blinken.



THE Philippine Coffee Board, Inc. (PCBI) said at least P6 billion will be needed over 10 years to upgrade coffee production to self-sufficiency levels.

In a briefing on Monday, Pacita U. Juan, president and co-chair of PCBI, said that the government must work towards building up capacity on a staggered basis.

“The government has to spend P600 million a year in 10 years to get to self-sufficiency. But those are very conservative figures because you can do maybe more than 1,000 seedlings per hectare,” Ms. Juan said.

PCBI estimates that the coffee industry produces 30,000-33,000 metric tons (MT) a year, well short of estimated demand of 150,000-200,000 MT.

The PCBI said that it is currently exploring a partnership with the Philippine Coconut Authority (PCA) for a coffee intercropping program within coconut farms.

Alejandro C. Mojica, a director at PCBI, said that the board is currently in talks with the PCA for the potential partnership.

“If we partner with PCA, it will be easier for us to locate the hectares that the coffee industry

needs,” Mr. Mojica said. “According to the PCA, they have readily available one million hectares.”

The PCBI said that the industry needs 171,428 hectares to service coffee demand, assuming that each hectare produces 700 kilograms of coffee.

Ms. Juan said a model pilot farm for intercropping could be built by June.

“We want the PCA to consider us because they have the budget. We can help them (with their own objectives),” Mr. Mojica said.

The PCA is tasked with improving coconut farmer livelihoods and has access to a trust fund built up from recovered coconut levy assets.

An intercropping program would put the PCBI in a technical-assistance and marketing-support role.

Mr. Mojica said the main constraint for the coffee industry is seedlings, which is why the PCBI is proposing that each region build a nursery.

The PCBI said that around 120 million seedlings are needed, at a unit cost of P50 if the nurseries are to earn a suitable profits. — **Justine Irish D. Tabile**

Auction for Batangas airport project studies expected soon

THE Department of Transportation (DoTr) said it will bid out contracts soon for studies on the viability of an airport in southern Batangas.

The DoTr’s procurement plan provides for a P96.60-million contract for the studies, which will be bid out within the first quarter.

The study will be funded internally by the DoTr, according to the department’s website.

The bid items include the pre-feasibility and development research studies, and project

management and preliminary detailed engineering design for the infrastructure project.

The DoTr had also set a target of bidding out feasibility studies for the proposed Samar-Leyte and Panay railway projects within the first quarter.

The DoTr has said that its priority is upgrading regional airports, setting aside about P14 billion for the programs.

The DoTr is hoping to commence with the Swiss challenge to upgrade and operate New Bohol-Panglao International Airport soon. It has also gone forward with the Swiss challenge for Laguindingan International Airport in Northern Mindanao.

The department is currently reviewing unsolicited proposals to upgrade and expand Iloilo International Airport. — **Ashley Erika O. Jose**

Well-milled rice prices average P56.90/kg in early March

THE national average retail price of well-milled rice in early March was P56.90 per kilogram (kg), Philippine Statistics Authority (PSA) reported on Tuesday.

The PSA reported that prices rose 1.1% during the March 1-5 period, which it calls the first phase of the month, compared with the P56.29 per kg average in late February.

Central Visayas posted the highest average retail price during the period, with well-milled rice selling for P58.95 per kg.

The National Capital Region (NCR) recorded the lowest retail price with well-milled rice prices at P52.63 per kg during the period.

The PSA said that the average price for a kilogram of regular-milled rice was P51.14 per kg during the first phase of March.

It reported that the Bangsamoro Autonomous Region in Muslim Mindanao posted the highest average price of P53.81 per kg for this variety of rice, while NCR was at the low end at P44.23 per kg.

In a separate report, PSA reported that rice inflation surged to 23.7% in February from 22.6% in January and 2.2% a year earlier. It also marked the highest reading for rice inflation since the 24.6% recorded in February 2009.

During the period, brown sugar averaged P75.86 per kg., down from P76.47 in the second phase of February.

The PSA reported that prices of brown sugar were highest in Calabarzon (Cavite, Laguna, Batangas, Rizal, Quezon) at P88.10 per kg. The lowest regional price was reported in the Zamboanga Peninsula at P67.52 per kg.

Meanwhile, refined sugar averaged P86.90 per kg in early March. The high and low were set in NCR and Zamboanga Peninsula at P99.87 per kg and P78.98 per kg, respectively.

Red onion averaged P144.32 per kg in early March. The highs and lows were set in Eastern Visayas and Ilocos Region at P183.52 per kg and P84.17 per kg, respectively.

Pork *liempo* (belly) averaged P352.41 per kg in early March.

Highs and lows were set in the Western Visayas and the Cordillera Administrative Region at P394.60 per kg and P308.60 per kg, respectively.

Galunggong or round scad posted an average retail price of P213.93 per kg in early March, little changed from the P213.92 per kg average during the second phase of February.

The average retail price for *bangus* or milkfish eased to P212.17 from the P213.17 posted in late February.

The Department of Agriculture said that prices of fish are expected to fall with the end of the fishing ban in parts of the Visayas and Mindanao. — **Lourdes O. Pilar**

IP land nominated as potential dairy stock farms

THE National Dairy Authority (NDA) and the National Commission on Indigenous Peoples (NCIP) said they have identified five ancestral domains which could host farms for dairy animals.

In a statement, the NDA said that the parties signed a memorandum of understanding on Tuesday outlining the terms of their partnership.

“The main objective of the agreement is to introduce dairy animal production to indigenous cultural communities (ICCs)

that will result in socio-economic development and poverty alleviation,” the NDA said.

The proposed stock farms will help raise the numbers of dairy cattle, dairy carabao, and dairy goats.

The ancestral domains are in Tanay, Rizal; San Isidro, Antipolo City; Pangasinan; Marilig, Davao; and Malitbog, Bukidnon.

“The commission gladly accepted the partnership for it will enhance the well-being of our ICCs and indigenous peoples

(IPs) on matters related to income generation and economic opportunities resulting in a better quality of life for their families,” the NCIP said.

Rowena E. Bautista, NDA operations manager, said that the NDA hopes to achieve 5% milk sufficiency by 2028.

“We firmly believe that collaboration between government agencies is essential for our nation to achieve food sufficiency,” she added. “It is imperative that we combine our resources and expertise for

the greater good of our country.”

IPs, who will be provided with training in dairy farm management, will be hired as workers in the stock farms.

“This not only offers livelihood opportunities but also supports NDA’s goal of increasing milk sufficiency through operational expansion,” the NDA said.

The NDA also committed to conduct training to future farmworkers, who will receive certificates upon completion of their courses. — **Justine Irish D. Tabile**

NOTICE OF LOSS

Notice is hereby given that the following Meralco deposit receipts of Coca-Cola Beverages Philippines, Inc. (formerly Coca-Cola FEMSA Philippines, Inc.) issued under the name of Jaymee Jale Pecson has been reported lost: SERVICE ID NO. TOTAL 100181530101, 2,195,117.95; 100082910101, 74,918.37; 100083750103, 1,516,411.32; 100069060102, 214,912.37; 100069070103, 273,092.58; 100049900101, 715,860.19; 100181870101, 259,547.22; 100181250102, 1,499,218.59; 100245600101, 683,942.32; 100279710101, 28,211.85; 100381160101, 140,836.59; 100220870101, 754,712.45; 100220860101, 827,290.21. Per affidavit notarized by Atty. Romeo M. Monfort under Doc. No. 293, Page No. 60, Book No. 58, Series of 2024.