



KENNETH SCHUPPER/VEERA-UNSP/SLASH

Hog output to rise 3% this year as vaccine approvals loom

HOG production may increase by 3% this year as farmers continue to grapple with the effects of the African Swine Fever (ASF) outbreak, farmers said.

"Right now we are at 18 to 19 million head, but this is far from pre-ASF. We (will have) a 3% increase this year... even despite problems in the (industry)" National Federation of Hog Farmers, Inc. President Chester Warren Y. Tan said on the sidelines of a hog industry event last week.

Hog production rose 3.3% in 2023, with volumes hitting 1.79 million metric

tons, according to the Philippine Statistics Authority (PSA).

Mr. Tan said the hog population was up from 13 million head in 2022.

"We are still positive of an increase in production," he added.

Separately, Agriculture Secretary Francisco P. Tiu Laurel, Jr. said that an ASF vaccine will likely be approved this year after two suppliers submitted applications to the Food and Drug Administration (FDA).

"There are vaccines that are on their way to being accredited... I hope if they

are accredited this year, then we can slowly eradicate ASF by next year," Mr. Tiu Laurel told reporters.

He said that a US and Vietnamese supplier are currently seeking approval from the FDA. Other companies from Vietnam and Thailand are also planning to apply.

Until a vaccine is approved, the Department of Agriculture (DA) is prescribing heightened biosecurity measures to slow the spread of ASF.

According to the Bureau of Animal Industry, 12 provinces have active ASF

cases as of Feb. 20, with red zone measures in place.

Towns are classified as red zones if an outbreak is detected in a single barangay, with hog movements restricted. The mobility restrictions ramp up with outbreaks in two or more barangays.

The DA reimburses farmers P5,000 for each culled hog, up to a limit of 20 head.

The first ASF case in the Philippines was detected in 2019. To date, a total of 73 provinces have been hit by ASF since 2019. — **Adrian H. Halili**

House panel seeks more El Niño aid for farmers

THE Department of Agriculture (DA) should increase its capacity to provide financial assistance to farmers affected by El Niño, House of Representatives agriculture and food chairman and Quezon Rep. Wilfrido Mark M. Enverga said.

According to Mr. Enverga, the P500 million allocated for DA's Survival and Recovery (SURE) Aid program is inadequate to cover all El Niño affected farmers.

The SURE Aid financial support program offers up to P25,000 worth of interest-free loans payable in three years for farmers affected by the dry spells and droughts brought by El Niño.

"I am glad that they have a SURE Aid program of P25,000 per farmer for El Niño-affected individuals," Mr. Enverga told *BusinessWorld* in a Viber message. "My contention was that the total amount available was only P500 million."

"I had appealed to DA to raise the total available amount to ensure that

the program reaches as many affected individuals as possible," he added.

Almost 8,000 farmers have been affected by El Niño, with 6,523 hectares of farmland damaged by dry spells and droughts, Lorna Belinda L. Calda, the DA's Field Operations Service officer-in-charge said in a briefing for the committee last week.

Federation of Free Farmers National Manager Raul Q. Montemayor said that SURE Aid at a budget of P500 million "will benefit only 20,000 out of the more than 2 million rice farmers."

"The production cost of a farmer is around P50,000 per hectare, so if a farmer suffers from a total loss, he will have to find a way to borrow another P25,000 in order to replant," he added.

While the financial support provided by SURE Aid "is well-appreciated," Samahang Industriya ng Agrikultura Executive Director Jayson H. Cainglet said the distribution process lacks speed and transparency.

"The bigger concern is the timeliness of the release and a transparent mechanism that will ensure our farmers can easily access this aid and insurance support," Mr. Cainglet said.

He added that the slow release of funds to El Niño-affected farmers means that they cannot immediately replant.

"We hope that the SURE Aid support be disbursed in a timely manner so that affected farmers can replant as soon as possible," he said.

PAGASA (Philippine Atmospheric, Geophysical and Astronomical Services Administration), the government weather service, expects El Niño to peak this month.

"The peak of (El Niño) impact is March, April, May, and June," Ana Liza S. Solis, PAGASA Climatology and Agrometeorology Division officer-in-charge said during last week's committee briefing. — **Kenneth Christiane L. Basilio**

Well-milled rice prices average P50.63

THE national average retail price of well-milled rice in mid-February was P50.63 per kilogram (kg), the Philippine Statistics Authority (PSA) said in a report.

The average price was up from the P50.34 recorded between Feb. 1 and 5, which the PSA refers to as the first phase of the month.

The highest retail price in the second phase was reported in the Central Visayas, with the average at P59.27 per kg during the period.

Ilocos Region posted the lowest price for well-milled rice at P52.76 per kg.

The PSA reported that regular-milled rice averaged P50.63 per kg in the second phase of the month, up 0.6% compared to the first phase.

The highest price for regular-milled rice was recorded in the Bangsamoro Autonomous Region in Muslim Mindanao with an average of P54.17 per kg.

At the low end was the Western Visayas, where regular-milled rice averaged P46.09 per kg.

Brown sugar averaged P76.52 per kg, a 0.6% decline from the previous period.

The PSA reported that brown sugar prices were highest in Calabarzon at P88.10 per kg during the second phase of February.

The lowest average price was reported in the Zamboanga Peninsula at P67.58 per kg.

The PSA reported that the national average retail price for refined sugar was P87.49 per kg.

For the second phase of Feb., prices in Calabarzon were the highest with sugar at an average of P97.06 per kg.

Prices for refined sugar were also lowest in Zamboanga Peninsula at P78.85 per kg. — **Adrian H. Halili**

PHL can't afford free college tuition; Resources best focused on Basic Ed

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

THE GOVERNMENT cannot afford to expand the free tuition program for university students due to limited fiscal space and should instead focus on supporting basic education, an analyst said.

"I do not agree with expanding universal access to quality tertiary education. Where are we going to get the budget? We cannot afford to borrow more," Maria Ella Calao-Oplas, an economics professor who specializes in human capital development research at De La Salle University said.

"If there is something that needs attention, it is the quality of our primary and secondary education," she added.

Finance Secretary Ralph G. Recto has said he supports the possible expansion of Republic Act No. 10931 or the Universal Access to Quality Tertiary Education Act of 2017. The program offers tuition-free state-university education for eligible students.

Former Finance Secretary Benjamin E. Diokno, during his time in office, called the program fiscally unsustainable and also recommended supporting enhancements to basic education instead.

"In a way, I agree with (Mr. Diokno). Expanding the Universal Access to Quality Tertiary Education Act is not sustainable. Without new taxes, where will the government get the funds to finance that?" Ms. Calao-Oplas said.

The government must take into account the debt situation, revenue



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collection performance and the quality of the education system, she said.

The Treasury reported that the National Government's outstanding debt hit a record P14.62 trillion at the end of 2023, up 8.92%.

This brought the debt-to-gross domestic product (GDP) ratio to 60.2% at the end of 2023. The ratio was lower than 60.9% at the end of 2022 but still above the 60% threshold considered by multilateral lenders to be manageable for developing economies.

Ms. Calao-Oplas noted the lack of coverage for public primary and secondary education. "There is still a lot to cover; a lot of far-flung areas in the country where children need to walk for at least two hours not because there is traffic but because schools are very far."

"If we do not review and improve our primary and secondary education, this will be the quality of students that we will have at the tertiary level," she added.

She also called on the review of State Universities and Colleges (SUCs). "A lot of our SUCs are offering courses that are outdated, with no demand, while the quality of teaching and facilities is questionable," she added.

On the other hand, Ibon Foundation Executive Director Sonny A. Africa said that expanding the program should be a priority of the government.

"Enlarging and multiplying quality public institutions of higher education that are accessible to all students is critical for the country's social, economic and political future," he said in a Viber message.

"This is not an investment whose returns should ever be reduced to affordability according to perceived fiscal space," he added.

Mr. Africa noted that the Finance department's support is "extremely important" but education agencies must be at the forefront of this proposal.

"In principle, the Commission on Higher Education (CHED) is more appropriate because its mandate is specifically on higher education including not just its affordability and accessibility but also its relevance to broader national development."

Education takes up the largest allocation of the national budget. This year's P5.768-trillion spending program sets aside P924.7 billion for the education sector.



MARKETS AND SECURITIES REGULATION DEPARTMENT

IN THE MATTER OF THE : REGISTRATION OF SECURITIES
OCEANAGOLD (PHILIPPINES), INC : INITIAL PUBLIC OFFERING
Registrant :

X-----X

NOTICE

Notice is hereby given that on 27 February 2024, a revised sworn Registration Statement ("RS") has been filed with the Securities and Exchange Commission (the "Commission") on behalf of **OCEANAGOLD (PHILIPPINES), INC.** (the "Company") in order to reflect the latest Audited Financial Statements as at 31 December 2023 and the election Ms. Mia G. Gentugaya as new Independent Director in connection with the registration of 2,280,000,000 common shares of the company, comprising 456,000,000 secondary common shares (the "Offer Shares") and 1,824,000,000 issued and outstanding common shares not forming part of the Offer Shares with a Par value of P0.10 per shares at an Offer Price of up to P17.28 per Share to be listed and traded on the Main Board of The Philippine Stock Exchange, Inc.

The revised RS and Prospectus can be viewed and downloaded by interested parties through the Company's website <https://www.DidipioMine.com.ph>. A copy of this Notice shall be provided by the company to the Philippine Stock Exchange for its information and for appropriate posting in the PSE website.

ATTY. OLIVER O. LEONARDO
Director

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MARKETS AND SECURITIES REGULATION DEPARTMENT

IN THE MATTER OF :
OCEANAGOLD (PHILIPPINES) INC. : REGISTRATION OF SECURITIES
Registrant : INITIAL PUBLIC OFFERING

X-----X

NOTICE

Notice is hereby given that on 2 February 2024, a sworn Registration Statement ("RS") was filed with the Securities and Exchange Commission (the "Commission") on behalf of **OCEANAGOLD (PHILIPPINES) INC., (the "Company")** for the registration of **TWO BILLION TWO HUNDRED EIGHTY MILLION (2,280,000,000) Common Shares**, with par value of **TEN CENTAVOS (P0.10 per share)**, to be listed and traded on the Main Board of the Philippine Stock Exchange, broken down as follows:

Secondary Offering	456,000,000 common shares	At an initial public offering price of up to Php17.28 per share
Issued and Outstanding Shares (Not included in the Offer)	1,824,000,000 common shares	With par value of Php0.10 per share
TOTAL	2,280,000,000 common shares	

An application for the listing of all of the Company's issued and outstanding shares (including the shares to be offered and sold by way of Initial Public Offering) has also been filed with The Philippine Stock Exchange, Inc. on February 1, 2024

According to the documents presented, the following persons are the directors and/or officers of the Company:

NAMES	POSITIONS
Peter John Sharpe	Chairperson and Director
Joan D. Adaci-Cattiling	President and Director
David John Bickerton	General Manager and Director
Liang Tang	Director
Marius van Niekerk	Director
Karina P. Dulinayan	Corporate Secretary
Cherrie Lou B. Burabod	Treasurer
Dyann C. Rabaya	Compliance Officer
Tomasa H. Lipana	Independent Director
Gregory L. Domingo	Independent Director

Said Registration Statement and other papers/documents attached thereto are open to inspection by interested parties during business hours and copies thereof, photostatic or otherwise, shall be furnished to every party at such reasonable fees as the Commission may prescribe. The Registration Statement and Prospectus may also be downloaded from the Company's website <https://www.DidipioMine.com.ph>

ATTY. OLIVER O. LEONARDO
Director