

BUSINESSWORLD B-SIDE

The case for growing vegetables in one's backyard

HOME GARDENING has benefits beyond the purpose of serving as a diversion from the pandemic. In this B-Side episode, multimedia producer Patricia Mirasol speaks with Ma. Elena P. van Tooren, executive director of East-West Seed Foundation, about home gardening, the types of vegetables to grow in tropical countries, and tips for budding urban gardeners.



East-West Seed Foundation is the corporate social responsibility arm of East-West Seed Philippines, which breeds tropical vegetable seed varieties.

>>> <https://tinyurl.com/27bkafik>



Gov't signals preparations for onion, pork, fertilizer reserves

THE NATIONAL Price Coordinating Council (NPCC) said its views were solicited on a proposal to build up a 10-day reserve of key agricultural products, according to the Department of Trade and Industry (DTI).

DTI Consumer Protection Group Assistant Secretary Amanda F. Nograles said that the Department of Agriculture (DA) floated draft Implementing Rules and Regulations (IRR) for the Price Act covering the building up of commodity reserves at an NPCC meeting Monday.

"(During the meeting) we were able to point out that the target for the buffer stocks are onion, pork, and fertilizers," Ms.

Nograles said, in addition to rice, corn and sugar.

"The goal of this, in addition to creating a market-based mechanism to decrease the price by increasing the supply, is to deter hoarders and those who are engaged in illegal price manipulation," she added.

She said that this will be the first time that the government will invoke the provision on buffer stocks since the Price Act was implemented.

Trade Undersecretary Jose Edgardo G. Sunico said that the plan is to maintain a reserve equivalent to 10 days of consumption.

"This will be enough to address problems when it comes

to stabilizing our prices, and we will also coordinate with the private sector to ensure that the 10 days worth of inventory will have storage, whether that's warehousing or cold storage," Mr. Sunico said.

Ms. Nograles said that the IRR is currently unsigned since the members of the NPCC were only asked to comment on the draft.

"So far, there is still no indication when it will be signed or when it will be made effective. However, under Section 9 of the Price Act, there is no provision that says that there is a need to create an IRR," she said.

"The IRR merely provides guidelines on how it will be imple-

mented. So, we defer to the DA on their timelines and their official position as to whether they will wait to issue the IRR or actually enforce the rules," she added.

She also said that the DA will also determine the volumes held in reserve.

"The (Philippine Statistics Authority) doesn't estimate the daily requirements, so we do not have a basis, but the IRR provides for a maximum of 10 days of buffer stock," she added.

However, Ms. Nograles said that the government will need additional funding to build up the reserves as it is not provided for in the General Appropriations Act. — **Justine Irish DP Tabile**

Vehicle sales, from SI/1

"Higher inflation and interest rates that increased borrowing and financing costs, including for auto loans, also started to slow demand," he added.

The Bangko Sentral ng Pilipinas (BSP) has kept its benchmark rate steady at a near 17-year high of 6.5% since October 2023 to tame inflation.

Inflation accelerated to 3.7% in March from 3.4% in February.

Q1 SALES UP BY 13%

For the first quarter, vehicle sales grew by 12.7% year on year to 109,606 units.

Commercial vehicle sales rose by 12.2% to 81,395, while passenger car sales jumped by 14% to 28,211 in the January-to-March period.

"Year-to-date sales performance was driven by sustained demand for new vehicles, supported by overall supply improvement," CAMPI President Rommel R. Gutierrez said in a statement.

"Our first-quarter performance keeps us on track to achieve our 2024 target," he added.

For 2024, CAMPI gave a conservative sales forecast of 468,300 units. However, the group expects sales to reach 500,000 as the ninth Philippine International Motor Show is held in the second half.

As of end-March, Toyota Motor Philippines Corp. remained the market leader with a 45.3%

share as its sales rose by 9.9% to 49,667 units.

Mitsubishi Motors Philippines Corp. ranked second with a market share of 19%, as it posted a 17.5% increase in sales to 20,867 units in January to March.

In third spot was Nissan Philippines, Inc., whose sales increased by 23.7% to 7,909 units.

Rounding out the top five were Ford Motor Co. Phils., Inc., which saw a 27.8% increase to 7,531 units, and Suzuki Phils., Inc., whose sales declined by 1.9% to 4,395 units.

Mr. Ricafort said the double-digit sales growth in the first-quarter sales is "a good signal for the further recovery of the Philippine economy, as well as the country's favorable demographics."

"In recent months, the Philippines has had one of the highest growth rates for both vehicle sales and vehicle production in ASEAN (Association of Southeast Asian Nations), consistent with the fact that the country has one of the fastest economic growth in ASEAN," he added.

Data from the ASEAN Automotive Federation showed that Philippine motor vehicle output grew by 20.9% to 22,379 units in the January-to-February period from 18,510 last year. It was the second-fastest growth and faster than the 11.2% contraction in the region.

NEDA seeks extra P100 million in funding for innovation grants

THE NATIONAL Economic and Development Authority (NEDA) is proposing to increase next year's funding for programs and projects that encourage innovation by P100 million.

On the sidelines of the annual National Innovation Day forum, NEDA Undersecretary Rosemarie G. Edillon said economic planners are proposing to double the budget for innovation grants to P200 million.

"For next year, we're hoping there will be more (funding) because obviously, there's a lot of demand," she told reporters.

The fund supports the government's push to upskill innovators as authorized by Republic Act No. 11293 or the Philippine Innovation Act.

The proposed funding will form part of NEDA's budget for next year, which will be submitted to Congress in August.

The government's National Innovation and Strategy Document (NIASD) identifies key areas for innovation such as learning and education; health and well-being, food and agribusiness; finance; and manufacturing and trade.

The NIASD added that priority areas which also need innovation include public administration; transportation and logistics; security and defense; energy; and the blue economy and water.

The private sector may contribute to the innovation grants, Ms. Edillon said.

By mid-year, NEDA will be meeting with the National Innovation Council ahead of the launch of the Presidential Filipino Innovators Award, Ms. Edillon said. The awards are expected to take place next year.

"We are developing the guidelines for now so we put in budget for that, because we want to give national prominence to the importance of innovation as key drivers to sustainable growth," NEDA Secretary Arsenio M. Balisacan told reporters separately.

The government's innovation push is expected to generate more jobs, and attract growth and investment.

"By providing some incentives and some ways of recognizing innovation, we hope to be able to prop up and mainstream innovation as part of our culture," the NEDA Chief added. — **Beatriz Marie D. Cruz**

Proclamations targeted for 11 more ecozones

THE PHILIPPINE Economic Zone Authority (PEZA) said it hopes to obtain proclamations for 11 more economic zones (ecozones) this year following two proclamations in April.

On the sidelines of the Eco-Industrial Parks and Green Technologies forum Monday, PEZA Director General Tereso O. Panga said that President Ferdinand R. Marcos Jr. is set to inaugurate the MetroCas Industrial Estates-Special Economic Zone in Cavite this week.

"We had two for this month. We had MetroCas, (which is) a manufacturing economic zone in Tanza, Cavite. The other one is ArcoVia City, an IT park in Pasig," Mr. Panga said.

"But there are 11 more economic zones that we are eyeing to be proclaimed by the President. In fact, from what we gathered, the President would want to proclaim economic zones at his State of the Nation Address," he added.

PEZA is also looking at the release of guidelines this year for water and power to make ecozones more compliant with environmental standards.

"We already have consultants for this. We have met with the

United Nations Industrial Development Organization and the International Finance Corp. All these are on the calendar," he said.

The guidelines are also meant to make ecozones more competitive when it comes to energy and water efficiencies.

"This is the ecozone model now because the locator companies that we've been hosting are now demanding that they see all these elements in the ecozones: embedded power, access to clean and green production, and renewable energy," he said.

"So, without these facilities inside the ecozones, we can no longer be competitive because we're up against other ecozones in ASEAN that are also aided by the different donors pushing for a clean and green production agenda. So it's now a must," he added.

Mr. Panga said that PEZA's priority is to roll out the new guidelines, which will initially apply to prospective locators.

"But the idea is to make it applicable to all, given a certain window for them to catch up with these standards," he added. — **Justine Irish P. Tabile**

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