Well-milled rice prices average P56.98 per kilo at mid-April

THE national average retail price of well-milled rice at mid-April was P56.98 per kilogram (kg), according to the Philippine Statistics Authority (PSA).

Rice prices at mid-April dropped from P57.04 per kg during the April 1-5 period, which the PSA calls the first phase of the month. The second phase is April 15-17.

The highest retail price at mid-April was reported in Central Luzon, where the staple averaged P58.90 per kg during the period.

The lowest average rice price was in the Ilocos Region at P54.34 per kg.

The PSA reported that regular-milled rice averaged P51.41 per kg, against P51.38 during the first phase.

The highest price for regular-milled rice was P54.23 per kg recorded in the Central Visayas, while the Western Visayas posted the lowest price at P46.69 per kg.

Agriculture Secretary Francisco P. Tiu Laurel, Jr. has said that the retail price of rice is expected to remain elevated until midyear due to the impact of El Niño.

The PSA said that *galunggong* (round scad) prices averaged P196.29 per kg at retail in mid-April, against the P204.49 posted during the first phase.

The average refined sugar price rose to P87.48 per kg during the period, while brown sugar prices fell to P76.35 per kg.

Tomato sold at retail averaged P68.52 per kg during the period, against P72.01 reported in the first phase of April. — **Adrian H. Halili**

Yellow alert raised over Luzon grid

THE National Grid Corp. of the Philippines (NGCP) said it placed the Luzon power grid under yellow alert on Thursday afternoon, as power reserves fell below the grid's safety margin.

In an advisory early Thursday, the NGCP said the Luzon grid was on yellow alert from 3 p.m. to 4 p.m. as peak demand hit 13,818 megawatts (MW) against available capacity of 15,115 MW.

According to the NGCP, four plants have been on forced outage since 2023. Three have been out since January, February, or March, and 13 have been out since April. One plant is running on derated capacity for a total of 1,369.3 MW unavailable to the grid.

A yellow alert is issued when the operating margin is insufficient to meet the transmission grid's contingency requirement. A red alert is imposed when the supply-demand balance deteriorates further.

The NGCP lifted the yellow alert on the Luzon grid at 4:20 p.m.

ANDREY METELEV-UNSPLASH

Meanwhile, Energy Regulatory Commission (ERC) Chairperson and Chief Executive Officer Monalisa C. Dimalanta said that consumers could face higher electricity bills in May due to the current power supply-demand balance.

"We cannot give an estimate yet on the price increase because the prices of the 141 distribution utilities (DUs) are different," she said at a briefing on Thursday.

Ms. Dimalanta urged distribution utilities to communicate with their suppliers about a staggered payment mechanism for the collection of generation charges, to provide relief to consumers.

"This would help so that we could avoid bill shock," Ms. Dimalanta said.

"We are appealing to the DUs to do it on their own. Because if they don't do it on their own, then again, the regulator will be constrained to step in. We let the DUs with initiative to do it. We're also appealing to the generators to also be receptive to these requests given the situation," she added.

The ERC recently ordered the suspension of trading on the Wholesale Electricity Spot Market (WESM) during red alerts to avoid a surge in electricity prices.

The average spot prices per day rose 11% on Luzon and 53% in the Visayas after alert notices were issued as a result of the high heat index, according to the commission.

WESM is the trading floor for electricity. The ERC has the power to suspend its operations or declare a temporary WESM failure "in cases of national and international security emergencies or natural calamities" under Republic Act No. 9136 or the Electric Power Industry Reform Act of 2001. — **Revin Mikhael D. Ochave**

ADB sees 'huge demographic shift' by 2050 as Asian populations age

ASIA-PACIFIC countries with younger populations like the Philippines are projected to experience rapid demographic changes by 2050 amid declining fertility and longer lifespans, the Asian Development Bank (ADB) said.

"Asia and the Pacific's rapid development is a success story, but it's also fueling a huge demographic shift, and the pressure is rising," ADB Chief Economist Albert F. Park said in a statement.

In developing Asia, individuals aged 60 and above are expected to double to 1.2 billion by 2050, noting that regional economies with younger populations are expected to experience "dramatic shifts" in its population age structure.

"In Cambodia, the Philippines, and Uzbekistan, fertility rates are currently high at 2.3–2.8 live births per woman, but will fall by 2050," the ADB said in its "Aging Well in Asia" report.

Citing its Asian Development Review, the ADB said the young population's contribution to Philippine growth is projected to slow to 0.231 percentage points (ppts) between 2031 and 2040, from 0.481 ppts during the 2021-2030 period.

That growth rate would put the Philippines behind Pakistan (0.538), Malaysia (0.284), Vietnam (0.282), and ahead of India (0.219), Indonesia (0.170), Hong Kong (0.066) and Singapore (0.046).

Between 2021 and 2030, young Filipinos' economic contribution are expected to outperform the rest of developing Asia.

Older people in the Philippines, Thailand, and Vietnam who are living alone have increased by 40-90% in the last two decades, the ADB said.

"The conventional wisdom that the demographic tailwinds that helped propel developing Asia's past economic growth will turn into demographic headwinds in the coming decades," according to the report.

The ADB called on the need to prioritize older Asians' health to increase their capacity to work and contribute to economic growth.

In developing Asia, the Philippines ranked third highest (37.7%) in terms of having older people with unmet healthcare needs, behind Indonesia (43.7%), Bangladesh (43.5%).

Around 40% of older people in the poorest quintile also reported that they did not use healthcare in the past year. Only 19% of older Filipinos said their health was excellent. — **Beatriz Marie D. Cruz**