

## Kanlaon agri damage estimated at P104.8M

AGRICULTURAL damage from the Kanlaon Volcano eruption was estimated at P104.8 million, according to initial reports from the Department of Agriculture (DA).

In a bulletin, volume of crops lost was 3,947.3 metric tons (MT) across 842.3 hectares, affecting 1,706 farmers in the area.

The DA said high-value crops sustained the most damage from ashfall and lahar flow following the eruption on Negros Island. The volcano is entirely within Negros Occidental but is near the border with Negros Oriental.

It added that in volume terms, damage inflicted on high-value crops amounted to 3,890.5 MT, valued at P101.2 million. Farmland affected by ash fall was 816.7 hectares.

Last week, Mount Kanlaon started erupting with a 5,000-me-

ter ash plume, according to Phivolcs, the government volcanology service.

Phivolcs had placed Mt. Kanlaon under Alert Level 2, signifying a moderate level of volcanic activity.

Damage to the rice crop was valued at P1.37 million, with the volume of lost crops at 56.8 MT. Damage to the corn crop was P122 thousand, while damage to livestock was P2.17 million.

The DA said its Western and Central Visayas offices will provide seed, planting materials and bio-control measures to affected farmers. A quick response fund will also be tapped to rehabilitate farmland.

The DA said the Agricultural Credit Policy Council will lend farmers up to P25,000, payable in three years at zero interest. — **Adrian H. Halili**

## Mass fish deaths in Mexico blamed on severe drought

ANAHUAC, Mexico — Thousands of dead fish have blanketed the surface of a lagoon in Mexico's northern state of Chihuahua, and officials are blaming an intense drought. The fish deaths at the Bustillos Lagoon, by the town of Anahuac in Chihuahua, came during long dry spells as temperatures have climbed above 40 degrees Celsius. The lagoon's water levels are dangerously low, officials said.

Some form of drought is afflicting nearly 90% of Mexico, the highest rate since 2011, according to government data.

Chihuahua state has been hit particularly hard with most of its territory engulfed by the most extreme levels of dryness.

There was much less water in the lagoon for the fish to live in, and the remaining water was of poor quality, according to Irma

de la Pena, head of the Ecology Department in the city of Cuauhtemoc.

"When the amount of water decreases, the pollutants become more concentrated and therefore they also affect the species that live here," Ms. De la Pena said.

Mass fish deaths in the area have happened in previous years when the lagoon dried up and fish stranded. Livestock, including cows and donkeys, are also perishing as dams run low and farmers struggle to secure water.

Heat and drought have become so severe that many people who rely on agriculture have packed up and left.

"It's very abandoned because since it doesn't rain... they no longer dare to continue living here," said Jesus Maria Palacios, a raiser of livestock in Cuauhtemoc. — **Reuters**



## Rice tariff cuts not seen affecting 'core' RCEF modernization effort

By **Adrian H. Halili**  
Reporter

THE REDUCED duties on rice imports will shrink the pool of money available to allocate as farmer aid under the Rice Competitiveness Enhancement Fund (RCEF), but will not affect the core RCEF programs involving farm modernization, analysts said.

Roehlano M. Briones, a senior research fellow with the Philippine Institute for Development Studies, said that the reduced tariffs will be felt mainly in the funding available for assistance to rice farmers.

"But core programs will not be affected, so no effect on production," Mr. Briones said in a Viber message.

Last week, the Board of the National Economic and Development Authority (NEDA) approved a plan to lower tariffs on industrial and farm goods. This included the further reduction of rice import tariffs to 15% from 35% until 2028.

"What will be affected will be tariff collections in excess of P10 billion which are supposed to

fund supplementary programs for farmers such as financial assistance," Raul Q. Montemayor, national manager of the Federation of Free Farmers, said in a Viber message.

RCEF is supported by rice import tariffs, as authorized under Republic Act No. 11203 or the Rice Tariffication Law of 2019. The law originally allocated P10 billion in tariff money to RCEF for six years, though legislators are working to extend RCEF's term and expand its allocation.

Under the proposed amendments from the House of Representatives, 53% of RCEF will go to mechanization, 28% to rice seed, and the rest to farm credit and extension services.

The Department of Agriculture (DA) has said that any potential gaps in RCEF funding will be made good by the department.

Leonardo A. Lanzona, an economics professor at the Ateneo de Manila, said that the government needs to find alternate sources of funds to support RCEF.

"The impact of reduced tariffs on RCEF goes beyond simply funding," he added, citing the possibility of rice and other crops becoming less competitive.

"Industry is disproportionately favored by this policy," he added.

He said that the government must implement a comprehensive plan to employ any workers who may be displaced by the tariff policy.

"Unfortunately, we have not heard of such plans since the government is leaving much of these movements to markets. The problem is that markets do not perform well in achieving structural transformation," Mr. Lanzona added.

Former Agriculture Undersecretary Fermin D. Adriano said that the government has allocated sufficient funding to rice farming.

"Tariff collection as of end of May is already P16 billion, more than the sum required by RCEF. The DA's National Rice Program has a budget of P30.8 billion this year. This is on top of the NIA (National Irrigation Administration) budget of P42 billion — 80% of its water goes to supporting rice farmers for free," Mr. Adriano said in a Viber message.

Where the tariff policy could be felt the most is in terms of farmgate prices, according to

Rosendo O. So, chairman of the Samahang Industriya ng Agrikultura, who estimated that reduced tariffs could bring down the price farmers receive for their harvest to about P17 per kilo.

"If the solution to lower rice prices is to subsidize, why are importers and Vietnamese farmers still being (prioritized)?... Why not instead, buy from local farmers?," he said.

The government is estimating a P6 to P7 per kilo decline in the rice process following the reduced tariffs on imported rice.

"Ang lens ng NEDA ay sa rice prices lang; bahala na mamatay ang mga rice farmers at magsara na sa negosyo ang mga millers (NEDA is focused on rice prices only and is not too concerned with the livelihood of rice farmers or millers)," Mr. So said.

He added that prior to the NEDA Board's decision the rice industry and the DA had agreed on a floor price for buying palay (unmilled rice).

Millers and traders were to buy palay at an assured price of P25 per kilo, with the government intended to sell the procured rice at between P35 and 40 per kilo, he said.

### OUTLIER

## MREIT shares inch up on share-swap deal

MREIT, Inc. emerged as one of the most actively traded stocks last week following the property-for-share swap deal with Megaworld Corp.

A total of 81.77 million MREIT shares worth P1.01 billion were traded from June 3 to 7, data from the Philippine Stock Exchange (PSE) showed. MREIT was the sixth actively traded stock last week.

The real estate investment trust (REIT) arm of Megaworld Corp. closed at P12.58 per share, picked up slightly by 0.2% from May 31's closing price of P12.56 apiece. Since the first trading day of the year, the stock's price has gone up by 2.3%.

"This block sale was not a surprise at all as MREIT has been quite transparent about it plans to hit 500,000 square meters (sq.m.) total gross leasable area (GLA) by the end of 2024. Despite this though, it sprinkled a bit of temporary optimism to investors as the asset infusion is expected to increase the overall cash flow of MREIT, thereby increasing its distributable income," Jimimah Ryla R. Alfonso, equity analyst at Regina Capital Development Corp. said in an e-mail.

Although the deal did spark a wave of temporary optimism, the enthusiasm faded by the end of the week. Ms. Alfonso said that this might be because the move had already been anticipated.

Last week, Tan-led property developer Megaworld sold 79.7-million MREIT common shares at an average sale price of P12.3001 per share, equivalent to P980.32 million before the deduction for fees and taxes, said in a PSE disclosure. This is in line with the company's fundraising efforts.

For the January-to-March period, MREIT generated P1.08 billion in revenues. Meanwhile, the company's net profit stood at P733.13 million, 37.2% increase from P730.42-million growth in the same period last year. — **Lourdes O. Pilar**

**FULL STORY**



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## Globe says 116 new cell sites to improve service delivery

GLOBE Telecom, Inc. said it added 116 new cell sites and upgraded more than 800 mobile sites in the first quarter of the year to enhance its service delivery.

"Our plan supplements investments we've made in the last 3-4 years, (and) we remain focused on improving service consistency and availability to deliver good customer experience and support traffic across regions and territories," Globe Senior Vice-President and Head of Network Planning and Engineering Joel R. Agustin said in a statement on Sunday.

The listed Ayala-led telecommunications company said it continues to expand the reach of its network and improve the service delivery after building a total of 116 new cell sites and upgraded about 812 mobile sites to long-term evolution (LTE) in the first quarter of the year.

It also deployed 19,544 fiber-to-the-home (FTTH) lines of fiber-optic cable that can transmit data at high speeds, Globe said.

"While the figure is lower compared to last year's rollout, it is a strategic move to maximize the utilization of the company's existing fiber inventory amid a reduction in capital expenditures," Globe noted.

For this year, Globe has set aside \$1 billion for the company's expansion plans and to boost its operations.

"Globe's continuous investments in network infrastructure ensure enhanced connectivity, facilitating a range of digital activities from online learning and remote work to e-commerce and entertainment," the company said. — **Ashley Erika O. Jose**

## Wilcon Depot opens 95<sup>th</sup> Store in Santa Barbara, Pangasinan

Wilcon Depot brings 47 years of industry excellence in home improvement and building needs in Santa Barbara, Pangasinan on June 7, 2024. Continuing its legacy of "Building Big Ideas," the leading retail giant successfully opened its 95<sup>th</sup> store nationwide. With only five more stores before reaching the century mark, Wilcon's #FlyingHighTo100 expansion campaign is on the cusp of completion.

Santa Barbara was abuzz with the grand opening rites of the Wilcon big-box store led by Wilcon Depot executives and joined by Santa Barbara local government officials. SEVP & COO, Ms. Rosemarie Bosch-Ong, extends her gratitude to the esteemed guests, local government officials, media partners, suppliers, and customers attending the grand opening. She also expresses her joy that Wilcon's expansion campaign is nearly complete, with just a few more stores to open, making its premium products and services accessible throughout the country.

Wilcon lives up to its name as the leading provider of high-grade supplies and materials that caters to the needs of Filipino communities. The successful opening of Wilcon's store in Santa Barbara joins Wilcon Depot-Villasis in delivering customer delight through its product offerings and services in Pangasinan. It also opens employment opportunities and other economic benefits to the town. This is a big step to the continuous development of Santa Barbara and has once again put the town in the list of top investment areas in this part of the region.

Santa Barbara is a first-class municipality located in the central plains of Pangasinan, dotted with historic churches and carries a rich historical narrative. The town's name pays homage to Santa Barbara, the patron saint of the artillerymen and miners. While it exudes a quaint, traditional charm, Santa Barbara is also a potential hub for business and economic growth. It is well-connected by a



In anticipation of its upcoming celebration of 47 years of excellence, Wilcon Depot launched its 95<sup>th</sup> store in Santa Barbara, Pangasinan. The long-term campaign of #FlyingHighTo100 is counting down to its finale. With just a few more stores to go in their expansion campaign, Wilcon is continuously committed to enriching Filipino communities and driving economic growth.

(L-R) Representative from the office of Pangasinan, 3rd District Hon. Congresswoman, Maria Rachel Arenas - Ms. Shaian Sotto, Brgy. Ventinilla, Sta. Barbara, Pangasinan Barangay Captain Hon. Lloyd Jethro Zaplan, Sta. Barbara Pangasinan Hon. Vice Mayor Rogelio Navarro, Sta. Barbara Pangasinan Hon. Mayor Carlito Zaplan Sr., Wilcon Depot SEVP - COO Ms. Rosemarie Bosch - Ong, SVP for Human Resource Ms. Grace Tiong, HCG Philippines VP for Sales and Marketing Mr. David Chang, Limson Marketing CEO Mr. Carl Lim, and Wilcon Depot AVP for Sales and Operations Mr. Francis Lazaro.

network of roads and highways, ensuring easy access for goods and people.

As part of its #FlyingHighTo100 expansion campaign, Wilcon is transforming the construction industry landscape through its commitment to sustainability, innovation, quality, and customer service.

Wilcon's product line has always been remarkable. Its exclusive and in-house products include Pozzi for trusted bathroom solutions; Hamden Kitchen Appliances, an ideal partner for your kitchen needs; Alphalux, an energy-efficient lighting solutions brand; Kaze, an appliance brand that will help you live a healthy space; Hills, a trusted brand for construction and electrical power tools; P.Tech, your partner for reliable building materials; Rocersa, Emigres, STN Ceramica, Stylish Spanish Tiles with a contemporary interpretation of a classic style; Arte Ceramiche, Verona Tiles, and Saigres, Asian tiles for a more sophisticated home;

Energie Ker, Gardenia Orchide, and Novabell, Sophisticated Italian Tiles; Grohe and Kohler for bathroom and plumbing solutions; Franke, convenient kitchen solutions; and Rubi a partner when it comes to tile cutting necessities; and among many other brands, are made accessible in the new Wilcon Depot-Santa Barbara, Pangasinan.

Start building big ideas with Wilcon Depot and shop daily at its newest store from 8:00 AM to 7:00 PM. Visit Wilcon Depot Santa Barbara, Pangasinan located at Zone 3 Mc. Arthur Highway, Ventinilla, Santa Barbara, Pangasinan. Valued customers can also shop online at Wilcon by visiting [shop.wilcon.com.ph/](http://shop.wilcon.com.ph/).

For more information about Wilcon, visit [www.wilcon.com.ph](http://www.wilcon.com.ph) or follow their social media accounts on Facebook, Instagram, and TikTok, or subscribe and connect with them on Viber Community, LinkedIn, and YouTube. Or you may contact Wilcon Depot Hotline at 88-WILCON (88-945266) for inquiries.