

Construction starts on NSCR Calamba depot

THE Department of Transportation (DoTr) said construction has started on the North-South Commuter Railway (NSCR) train depot in Banlic, Calamba, Laguna.

“We mark significant progress since June last year in land development and other preparatory works such as geotechnical investigation, fencing, clearing, erect-

ing temporary project site offices and access roads,” Transportation Secretary Jaime J. Bautista added in a statement on Thursday.

The DoTr said the ground has been broken in Banlic, part of the project’s contract package S-07.

The depot will be built on 24.5 hectares and will include a control center, stabling yard, maintenance

shop, and ancillary buildings. This contract package is valued at P16.9 billion and is scheduled to be completed in 2028.

Last month, the Philippine National Railway said construction progress on the northern section of the NSCR is at 60%.

The 147-kilometer NSCR will connect Malolos, Bulacan with

Clark International Airport, and Tutuban, Manila with Calamba, Laguna.

The P873-billion project is being co-financed by the Japanese International Cooperation Agency and the Asian Development Bank. It will have 35 stations and three depots. — **Ashley Erika O. Jose**

PEZA expects locators to thrive within Luzon Economic Corridor

THE Philippine Economic Zone Authority (PEZA) said many of its locators will thrive when the Luzon Economic Corridor infrastructure initiatives are put in place, citing the strengthening of interconnectivity between Central Luzon and Calabarzon.

In a statement on Thursday, PEZA Director General Tereso O. Panga said about 1,600 PEZA-registered manufacturing, service, and export-oriented companies are based in 137 economic zones (ecozones) in Metro Manila, Clark, and Batangas.

“As such, we look forward to the infrastructure projects that will strengthen the connections

between these industrial export hubs,” Mr. Panga said.

The Luzon Economic Corridor is a project of the Philippines-US-Japan trilateral agreement that aims to improve the links connecting Subic Bay, Clark, Metro Manila, and Batangas.

The initiative aims to attract investment in high-impact infrastructure projects in the region, including rail, port modernization, agribusiness, and clean energy and semiconductor supply chains.

In particular, Mr. Panga said that the projects to be implemented under the initiative will not only enhance the ease of doing business but also increase the

output of companies based in the ecozones.

“We are positive that this will de-clog and decongest logistical pinch points in Luzon, which serves as a major challenge to our locator companies and even to potential investors,” said Mr. Panga.

“It will lead to the seamless flow of products and materials from and into the zones and will also enhance the country’s attractiveness as an investment destination,” he added.

To complement the Luzon Economic Corridor, PEZA said that it is planning to open more ecozones beyond Calabarzon into the Bicol Region as connectivity to that region improves.

“Bicol already has airports in strategic locations that complement these upcoming infrastructure trade highways. The only major component lacking is international seaports on the eastern seaboard of the Philippines,” PEZA added.

Mr. Panga cited the need for east-coast seaports to de-risk trade by shortening the distance goods have to travel to Taiwan, South Korea, the US, Japan, Australia, New Zealand, and other Pacific destinations.

“It will create new growth areas that will uplift the lives of millions in the region and will have an economic impact on Southeastern Visayas as well,” he added. — **Justine Irish D. Tabile**

Palay farmgate price jumps 30% in May

THE farmgate price of palay, or unmilled rice, rose 30.2% year on year to an average of P24.81 per kilogram in May, according to the Philippine Statistics Authority (PSA).

The PSA reported that all regions recorded year-on-year growth in farmgate prices during the month.

The highest prices in May were posted in the Western Visayas, where palay prices rose 39.7% to P27.76 per kilo.

The lowest farmgate price was recorded in the Eastern Visayas at P19.56 per kilo, up 11.7% year on year.

In April, the National Food Authority Council raised its purchasing price for palay in order for government procurement to remain competitive with prices offered by private traders.

The buying price for dry and clean palay was raised to P23 to P30 per kilo and that for fresh palay to P17 to P23 per kilo, depending on location and how the grain is graded.

On a month-on-month basis, the PSA said that the average farmgate price rose 1% from April.

The PSA said nine regions posted higher farmgate prices month on month, while seven regions posted declines.

Northern Mindanao and Central Visayas reported the highest month-on-month rises to 7.9%. The average farmgate prices in those regions were P26.66 and P27.28 per kilo, respectively.

Ilocos Region saw a 2.9% decline month on month in May. — **Adrian H. Halili**

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USDA upgrades rice import forecast for PHL to 4.7 MMT

THE US Department of Agriculture (USDA) has raised its Philippine rice import forecast by 11.9% to 4.7 million metric tons (MMT), citing rising demand and lowered tariffs.

In its Grains: World Markets and Trade Report, the Philippine import estimate rose from the 4.2 MMT forecast issued in May.

“Total imports are estimated higher on increases for the Philippines, Kenya, and Iraq,” it said.

Rice imports for the Philippines last year amounted to 3.62 MMT, undershooting the USDA forecast of 4.6 million MMT.

The USDA sees domestic rice consumption at 17.4 MMT this year, against the 16.8 MMT estimate for 2023.

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

The Philippines has imported 2.17 million metric tons (MT) of rice as of June 6, according to the Bureau of Plant Industry (BPI), or about half of the USDA’s projection for the year.

The majority of the country’s rice imports are from Vietnam and Thailand, which account for 72.7% and 15.3% of total imports, respectively.

Vietnam had supplied 1.52 million MT as of May, while shipments from Thailand totaled 319,740.74 MT.

In January, the Philippines and Vietnam signed an agreement giving the Philippines a quota of 1.5 to 2 MMT of rice annually for five years.

Asked to comment, Leonardo A. Lanza, an economics professor at the Ateneo De Manila, said lowered tariffs will drive up rice imports.

“Imports are already higher even without this new trade policy. The lower tariffs

are just accelerating the trend,” Mr. Lanza said in a Messenger chat.

Federation of Free Farmers National Manager Raul Q. Montemayor said that the effects of El Niño on crops may be more severe than estimated, which could also lead to an increase in imports.

“The impact of El Niño on the second quarter crop is higher than estimated, so import requirements will be larger to fill the gap,” he said in a Viber message.

Last week, the government weather service, known as PAGASA, announced the end of El Niño, adding that conditions in the tropical Pacific have returned to El Niño Southern Oscillation (ENSO)-neutral levels.

Weather conditions that are classified as neither El Niño nor La Niña are considered to be ENSO-neutral.

Agricultural production rose 0.05% during the first quarter, weighed down by El Niño, according to the Philippine Statistics Authority.

“The lowering of tariffs will also make it more profitable for importers to bring in rice even beyond the domestic shortfall, contrary to assurances that this will not happen,” Mr. Montemayor added.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said that preparations for La Niña could also lead to an increase in rice imports during the rest of the year.

“The preemptive measures to increase local supply and better manage inflation and inflation expectations (involve importing more rice),” Mr. Ricafort said in a Viber message.

In its final advisory, PAGASA said that chances of La Niña setting in are 69% between July and September.

The Philippines imports about 20% of its rice requirement each year. — **Adrian H. Halili**

Delegation to Thailand studies upgrades to Region II corn, dairy

THE Department of Trade and Industry (DTI) said its Cagayan Valley regional office and the Ilagan City government mounted an investment mission to Thailand to seek modernization opportunities for the region’s corn and dairy industries.

In a statement on Thursday, the department said that DTI Region II officials and representatives from Ilagan City, the capital of Isabela province, “explored further mechanization and development opportunities for the corn industry.

“The itinerary included visits to private companies and government-operated facilities in Thailand which employ advanced machinery and export-quality corn products,” the DTI said.

“This visit aimed to assess the feasibility of integrating Thai technologies into Ilagan City’s existing infrastructure,” it added.

Ilagan City produces 155.77 million kilograms of corn per season, representing 2.1% of the country’s output and 13.9% of Isabela province’s.

“With 33% of its land dedicated to agriculture, the city government is actively pursuing initiatives to transform corn production into a sustainable and lucrative enterprise for its residents,” the DTI said.

The delegation visited Thailand’s National Corn and Sorghum Research and Development Center at Kasetsart University.

It also visited the Thai Danish Dairy Farm, operated by the Ministry of Agriculture and the Cooperative Farming Promotion Organization.

The delegation also visited the KU Beef and River Kwai meat and corn processing facilities, to investigate how to increase production in Region II.

“The visit builds on previous initiatives, including DTI Region II’s visit to the Hualam Collective Farm in 2022. This encouraged the DTI to form a technical working group and explore opportunities in export-quality corn silage production in Ilagan City,” the DTI said. — **Justine Irish D. Tabile**

Tarlac landfill redevelopment seen creating 30,000 jobs

THE Bases Conversion and Development Authority (BCDA) said on Thursday that the redevelopment of the 100-hectare landfill in Tarlac serving the Clark is expected to result in the creation of 30,000 jobs.

In a statement, the state-owned corporation said that it has presented to Tarlac’s local government units (LGUs) its plans to redevelop the Kalangitan sanitary landfill once it is turned over and decommissioned.

“The 100-hectare landfill area will be rezoned under our New Clark City Master Development Plan,” BCDA President and Chief Executive Officer Joshua M. Bingcang said.

“We estimate about 30,000 jobs to be generated from the industrial redevelopment of the area,” Mr. Bingcang added.

The BCDA said that LGUs in Tarlac have expressed support for the redevelopment of the sanitary landfill in Capas, Tarlac, into a “more productive and high-impact project that will accelerate growth in the province and provide jobs to more Filipinos.”

“Governor Susan A. Yap, as well as Capas Mayor Roseller B. Rodriguez, welcomed the BCDA’s plan, noting the economic impact on the people of Tarlac,” it added.

The landfill is operated under a 25-year contract between the BCDA and Metro Clark Waste Management Corp. (MCWMC) which will end in October.

The BCDA’s statutory counsel, the Office of the Gov-

ernment Corporate Counsel, has rendered an opinion that extending the contract would violate the Build-Operate-Transfer Law, the regulatory framework in force when the project was awarded.

“Moreover, the BCDA maintains that a sanitary landfill is no longer consistent with the government’s vision of transforming New Clark City into a premier investment and tourism destination,” the BCDA said earlier.

In preparation for the end of MCWMC’s contract, the BCDA has identified available facilities that Tarlac LGUs may tap to address the province’s solid waste management requirements.

Earlier, BCDA Chairman Delfin N. Lorenzana identified three facilities in Pangasinana that may replace the Kalangitan landfill — Eco Protect Management Corp.’s sanitary landfill, Florida Blanca Enviro Park Project Corp.’s sanitary landfill, and Prime Integrated Waste Solutions, Inc.’s materials recovery facility.

Together, the three waste management facilities have a daily capacity of 11,000 metric tons, which Mr. Lorenzana said will be sufficient for the requirements of the LGUs in the Clark area.

“The BCDA and Provincial Government of Tarlac also discussed the initiatives undertaken by both parties to modernize solid waste management services in the province,” the BCDA said. — **Justine Irish D. Tabile**

NCR building materials price growth slows in May

PRICE GROWTH of construction materials in the National Capital Region (NCR) eased further in May, the Philippine Statistics Authority (PSA) reported on Thursday.

According to preliminary data, year-on-year growth of the construction materials wholesale price index (CMWPI) slowed to 0.6% from 0.7% in April.

The May reading was also far below the 6.6% growth posted in May 2023.

The May outcome was the lowest year-on-year growth on record after the 2018 rebasing.

At the end of April, CMWPI growth averaged 0.9%, against 7.9% in the same period last year.

“The slower year-on-year growth in construction materials wholesale prices in Metro Manila may have to do with lower global crude oil and other global commodity prices,” Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said in an e-mail.

He added that higher global interest rates could have slowed global trade and economic activity, leading to lower demand for commodities including those used in construction.

Slower growth was recorded in nine commodity groups: G.I.

sheets (3.1% from 3.2%), hardware (2.7% from 3%), electrical works (1.7% from 2.6%), painting works (1.6% from 1.9%), plywood (1.4% from 1.5%), structural steel (1.1% from 1.6%) doors, jams, and steel casements (0.9% from 1%), PVC pipes (0.7% from 0.9%), and lumber (0.4% from 0.5%).

The slowdown in CMWPI growth was attributed to the slower annual increase in electrical works prices, the PSA said.

Three commodity groups posted stronger price growth in May: fuels and lubricants, 15.3% from 10.9%; metal products, 1% from 0.7%; and plumbing fixtures and accessories/waterworks, 0.5% from -0.2%.

Mr. Ricafort expects global and Philippine interest rates to affect prices going forward.

“The possible cut in Fed and Philippine interest rates later in 2024 and 2025 could lead to some pick up in demand and prices of construction materials,” he said.

The Fed kept its policy rate at 5.25-5.5% on Wednesday, signaling rate cuts being delayed to as far back as December, Reuters reported on Thursday. — **Karis Kasarinlan Paolo D. Mendoza**

Public financial management roadmap to help upgrade gov’t services — DoF

THE PUBLIC financial management reform roadmap will help improve government services through digitalization, the Department of Finance (DoF) said.

“This will serve as the country’s strategic blueprint that will enable a fully digitalized, efficient, and transparent public financial management system, ensuring faster and more effective

government services,” Finance Secretary Ralph G. Recto said in a statement.

The Public Financial Management (PFM) Reforms Roadmap 2024-2028 is set to be presented

to the President this month. The Asian Development Bank (ADB) provided technical assistance to the government for the roadmap. — **Luisa Maria Jacinta C. Jocsos**