

GOCC subsidies more than triple in April

SUBSIDIES provided to government-owned and -controlled corporations (GOCCs) more than tripled in April, the Bureau of the Treasury reported.

Budgetary support to GOCCs surged 209% to P27.72 billion in April compared to a year earlier.

The National Irrigation Administration (NIA) received the

most subsidies during the month with P11.425 billion, accounting for 41.2% of all subsidies.

This was followed by the Power Sector Assets and Liabilities Management Corp., which got P8 billion in April. It did not receive any subsidies in the previous months.

The National Housing Authority was granted P3.749 bil-

lion, also its first subsidy for the year so far.

Other top recipients in April were the Philippine Crop Insurance Corp. (P900 million), Intercontinental Broadcasting Corp. (P512 million), Small Business Corp. (P425 million), the Philippine Rice Research Institute (P307 million), the Philippine

National Railways (P285 million), the National Power Corp. (P257 million), the Philippine Coconut Authority (P225 million), and the Philippine Heart Center (P213 million).

GOCCs that also received at least P100 million were the National Dairy Authority (P194 million), the Philippine Children's Medical

Center (P176 million), the Cultural Center of the Philippines (P164 million), the National Kidney and Transplant Institute (P133 million), the Southern Philippines Development Authority (P124 million) and the People's Television Network, Inc. (P100 million). — **Luisa Maria Jacinta C. Jocsos**

Rice imports hit 2 million metric tons by end of May

THE PHILIPPINES imported 2.09 million metric tons (MMT) of rice at the end of May, up 30.6%, according to the Bureau of Plant Industry (BPI).

The BPI reported that rice shipments in May rose 28% to 411,689 MT.

The BPI said Vietnam remained the top supplier of rice as of the end of May, accounting for 72.7% of all imports in the year to date, or 1.52 MMT.

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

Thailand supplied 319,740.74 MT during the period, or 15.3% of the total, followed by Pakistan with 147,169 MT, or 7%.

Rounding out the top five were Myanmar and India which shipped 65,600 MT and 21,169 MT of rice, respectively.

Imports service about 20% of Philippine rice demand.

The Department of Agriculture is projecting production of paddy, or unmilled rice, at 20.44 MMT this year, against 20.06 MMT last year.

The US Department of Agriculture projects Philippine rice imports of 3.9 MMT this year, downgrading its initial 4.1 MMT estimate. — **Adrian H. Halili**

NFA urges lifting of preventive suspensions

THE National Food Authority (NFA) called for the lifting of the preventive suspensions on NFA staff over the alleged irregular sale of rice reserves.

NFA Administrator Larry R. Lacson said that the Office of the Ombudsman said these personnel are needed to implement the agency's programs.

"Especially those who have nothing to do with that particular transaction so that they can help. We still have many programs that must be implemented, all our manpower must be there," he added.

In March, the Ombudsman placed 139 NFA supervisors under a six-month preventive suspension for alleged involvement in the irregular sale of rice stocks to specific traders. The order has been lifted to about 95 officials.

The unauthorized sales were executed at P25 per kilogram without proper bidding. The NFA had purchased the rice in paddy (unmilled rice) form at P23 per kilo.

The suspended NFA officials and employees included 12 regional managers, 26 branch managers, and 99

warehouse supervisors, as well as former top officials.

"We made it a point that our operations are running smoothly, and we even implemented a new price even with the limited manpower we were able to swing that and hit the 100% target," Mr. Lacson said.

The NFA Council has approved the increased buying price for paddy at P23 to P30 per kilogram (kg) for dry and clean paddy and P17 to P23 per kg for fresh paddy.

The current NFA inventory is 136 thousand metric tons, with a target of 495 thousand MT by the end of the year.

"Less than half (has been purchased) this first half; roughly 60% of our target will be procured in the wet season harvest," he said.

He added that the NFA is increasing its inventory target next year to 545 thousand MT.

It is proposing a budget of P16 billion next year for rice procurement.

Additionally, Mr. Lacson said that he is proposing the regular rotation of warehouse supervisors to avoid further complacency within its ranks. — **Adrian H. Halili**

Retailers, supermarkets see voluntary price freeze providing consumer relief

RETAILERS and supermarket owners said they support a move by leading manufacturers to voluntarily keep prices steady, noting the "relief" such a measure would provide to the public.

Steven T. Cua, executive director of the Philippine Amalgamated Supermarkets Association, said that he welcomes the voluntary price freeze initiated by the Department of Trade and Industry (DTI) and carried out by eight major food manufacturers.

"DTI has chosen to monitor selected food items from producers who are considered market leaders. As such, most other manufacturers would position the prices of their products versus those coming from market leaders," Mr. Cua told *BusinessWorld*.

"When market leaders keep their prices steady, competitors in the same product category normally follow suit. Of course, there will always be some who will bravely apply the red ocean strategy (making a move to expand share in a crowded market) or are forced to adjust prices due to their circumstances," he added.

He said that although the temporary price freeze is meant to provide

relief, it may also mean more sales as consumers gain purchasing power.

Roberto S. Claudio, president of the Philippine Retailers Association, said that the voluntary price freeze is "a better alternative to any price control measures previously implemented."

He cited the example of price controls on school supplies during the back-to-school season and on basic commodities priced at below the cost of production resulting in shortages.

Mr. Claudio said the PRA will further encourage other manufacturers to support the price freeze as long as possible.

On June 1, the DTI announced that eight major manufacturers had committed to a voluntary price freeze to mitigate the effects of rising prices and El Niño.

The DTI said Monde Nissin Corp., Alaska Milk Corp., Nestlé, NutriAsia, Inc., and San Miguel Foods are participating in the initiative, which brought the total number of stock-keeping units where prices have been frozen to 31.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said that the voluntary price freeze

will help in mitigating inflationary pressures.

"Nothing really new; they do this from time to time to help. The price freeze could have been prompted by increased competition with local and even foreign/imported alternatives," Mr. Ricafort said.

China Bank Capital Corp. Managing Director Juan Paolo E. Colet said the voluntary price freeze is "a welcome example of good corporate citizenship that will help many consumers cope with inflation."

He added that since it is only temporary in nature, the volunteers are signaling that they can manage any impact on their profitability.

"Meanwhile, the government and private sector have to continue working together for long-term solutions to increase productivity, improve supply chain efficiency, and ensure price stability," he added.

The consumer price index rose 3.9% in May, the fastest rise since November 2023, according to the Philippine Statistics Authority's report.

This was also higher than the 3.8% in April and brought the five-month average to 3.5%. — **Justine Irish D. Tabile**

Indo-Pacific framework seen playing key role in clean energy transition

THE Department of Trade and Industry (DTI) said on Saturday that collective action is needed to address the clean energy transitions and anti-corruption efforts.

The statement was issued in the wake of the signing of the Clean Economy and Fair Economy Agreements, as well as the Overarching Agreement on the Indo-Pacific Economic Framework for Prosperity (IPEF) agreements at the IPEF Ministerial Meeting last week.

Trade Secretary Alfredo E. Pascual said that the agreements will help empower the Philippines by boosting its value proposition as a key trade ally and prime location for strategic, sustainable, and inclusive investments.

"(These agreements) by providing access to technical assistance, capacity-building, and other collabor-

ative activities such as best practices and information sharing, support for infrastructure modernization, workforce and project development, public-private partnerships, and collaboration with academia," he added.

Mr. Pascual said that the agreement on clean economies will address the needs and gaps in the transition to clean economies.

He added that the cooperative work program "will serve as a platform to exchange ideas and best practices necessary to determine the best approaches towards green transition."

Meanwhile, the agreement on fair economy will allow the Philippines to seek technical assistance to implement IPEF partners' commitments under the UN (United Nation) Convention Against Corruption.

Mr. Pascual said that the agreement will help improve transparency and predictability in the business environment within the Indo-Pacific region.

"(These) bring us significantly closer to our vision of a prosperous Indo-Pacific region that is built on secure and resilient supply chains, transition to sustainable and clean economies, and transparency and good governance through robust tax and anti-corruption regimes," Mr. Pascual said.

"The Philippines will continue to actively engage with the rest of the IPEF partners in working towards realizing our aspirations in this endeavor, and I also look forward to touching base with everyone again later this year," he added. — **Justine Irish D. Tabile**



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SANGGUNIANG PANLUNGSOD OF MAKATI

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Vice Mayor
Councilor
Councilor
Councilor
Councilor
Councilor
Councilor
Councilor
Councilor
Councilor
Councilor
Councilor
LnB President
SK President

HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO – Presiding Officer
HON. DENNIS B. ALMARIO
HON. MARIA DOLORES M. ARAYON
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HON. ANNA ALCINA M. YABUT
HON. ROLANDO D. ALVAREZ, JR.
HON. JEROME TRISTAN G. PANGILINAN

ALSO IN ATTENDANCE:

Secretary to the Sanggunian ATTY. DINDO R. CERVANTES

Upon motion of Hon. J.T.G. Pangilinan, duly seconded, the Sangguniang Panlungsod of Makati, by a unanimous vote, approved City Ordinance No. 2024-103 on third and final reading.

CITY ORDINANCE NO. 2024-103

Authors: Hon. A.P. Padilla, Hon. R.A.Q. Saguisag, Jr., Hon. D.B. Almario, Hon. B.B. Baniqueo, Hon. V.V. Hilario, Jr., Hon. J.T.G. Pangilinan, Hon. E.M. Marquez and Hon. A.A.M. Yabut

Co-Authors: Hon. M.D.M. Arayon, Hon. M.J.P.Q. Arenas, Hon. J.M. Ariones, Hon. L.S. Javier, Jr., Hon. C.C. Ortega, Hon. K.T. Sarosa, Hon. J.C. Villena, IV and Hon. R.D. Alvarez, Jr.

AN ORDINANCE DECLARING THE ANNUAL BUDGET FOR C.Y. 2024 OF THE SANGGUNIANG KABATAAN OF BARANGAY OLYMPIA TO BE OPERATIVE IN ITS ENTIRETY, SUBJECT TO EXISTING LAWS, RULES, AND REGULATIONS.

WHEREAS, Sec. 20 (d) of R.A. No. 10742, otherwise known as the "Sangguniang Kabataan Reform Act of 2015", provides that "(T)he Sangguniang Bayan or Sangguniang Panlungsod shall, within sixty (60) days upon receipt hereof, review the annual budget and supplemental budget of the Sangguniang Kabataan on their compliance in the immediately preceding provision and other existing laws, rules and regulations.";

WHEREAS, the Sangguniang Kabataan of Barangay Olympia, by virtue of Sangguniang Kabataan Resolution No. 2024-001, approved its Annual Budget for C.Y. 2024, a copy of such Resolution, including its supporting documents, is hereto attached and made an integral part hereof as **Annex "A"**;

WHEREAS, the Budget Department, in a *Certification* dated 29 May 2024, recommended that the Annual Budget for C.Y. 2024 of the Sangguniang Kabataan of Barangay Olympia be declared to be operative in its entirety;

WHEREAS, the Honorable Members of the Sangguniang Panlungsod of Makati extensively reviewed the subject annual budget;

WHEREAS, after careful perusal of available documents, it was ruled by the Members of the Sangguniang Panlungsod of Makati to adopt the abovementioned recommendation of the Budget Department; hence, this Ordinance.

NOW, THEREFORE, BE IT ENACTED, AS IT IS HEREBY ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, BY THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, that:

Section 1. The Annual Budget for C.Y. 2024 of the Sangguniang Kabataan of Barangay Olympia is hereby declared to be operative in its entirety, subject to existing laws, rules, and regulations.

Section 2. The *Certification* issued by the Budget Department dated 29 May 2024, which recommends that the Annual Budget for C.Y. 2024 of the Sangguniang Kabataan of Barangay Olympia be declared to be operative in its entirety, is hereby adopted *in toto*, a copy of such *Certification* is hereto attached and made an integral part hereof as **Annex "B"**;

Section 3. The provisions of this Ordinance are hereby deemed separable. If any provision hereof should be declared invalid or unconstitutional, the remaining provisions shall remain in full force and effect.

Section 4. All ordinances, resolutions and executive orders which are inconsistent with any of the provisions of this Ordinance are hereby repealed or modified accordingly.

Section 5. Let copies of this Ordinance be furnished the Office of the Mayor, Office of the City Administrator, Law Department, Budget Department, Accounting Department, Urban Development Department, Department of the Interior and Local Government (DILG)-Makati City, Sangguniang Kabataan Federation of the City of Makati, Liga ng mga Barangay, Sangguniang Kabataan of Barangay Olympia, Sangguniang Barangay of Olympia and all other departments, offices, and agencies concerned for their information, guidance, and reference.

Section 6. This Ordinance shall be posted and published in accordance with the provisions of R.A. No. 7854, otherwise known as the Charter of the City of Makati.

ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, in its Regular Session held on 5 June 2024.

Attested by:

ATTY. DINDO R. CERVANTES
Secretary to the Sangguniang Panlungsod

Certified true and correct by:

HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO
Vice Mayor & Presiding Officer

Approved by:

HON. MAR-LEN ABIGAIL S. BINAY
City Mayor

Date of Approval: JUN 05 2024