

# Imported rice MSRP declining to P45 per kilo at end of March

THE Department of Agriculture (DA) said on Wednesday it will reduce the maximum suggested retail price (MSRP) for imported rice to P45 per kilo on March 31, citing declining global rice prices.

The DA said in a statement that the lifting of India's year-long ban on the export of non-basmati white rice has pushed global rice prices to their lowest levels in over two years.

Some rice varieties are now priced below \$380 per metric ton, it said.

“At this level, the retail price of imported rice has now decreased by P19 per kilo compared to its price before we implemented the MSRP on Jan. 20,” Agriculture Secretary Francisco Tiu Laurel, Jr. said.

The lowering of the MSRP has raised concerns among farmers that the farmgate price of palay (unmilled rice) will fall further, as traders grow reluctant to carry domestic rice because of competition from cheaper imports.

The DA said before the MSRP was imposed, imported rice was selling for P64 per kilo “despite global rice prices softening, tariff reductions, and a stronger peso.”

The agency first implemented the MSRP for imported rice on Jan. 20 at initial setting of P58 per kilo. It was further lowered to P52 on Feb. 15, and to P49 on March 1.

The DA said earlier this month it will likely lower the MSRP at the end of March if the current trend in world rice prices persists and the peso remains strong.

Prior to the MSRP reduction to P49 on March 1, the price of rice from Vietnam with 5% broken-grain content had fallen to \$490 per MT, about \$200 cheaper compared with December, according to the DA.



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Vietnam is the Philippines’ main overseas rice supplier.

The landed cost of imported rice in March for the DT8 variety was P32-34 per kilo, according to Food Terminal, Inc.

The DA in January declared a national rice emergency, citing an “extraordinary” spike in the price of the staple grain despite lower tariffs on imports.

Food security emergency declarations are a power given to the DA by Republic Act 12708 or the Agricultural Tariffication Act, which would trigger the release of rice reserves from National Food Authority (NFA) warehouses to stabilize prices.

Inflation eased to 2.1% in February from 2.9% in January as rice inflation dropped to 4.9%, the sharpest decline since April 2020.

The Federation of Free Farmers (FFF) said on Tuesday that some farmers are selling freshly harvested palay for as little as P14 per kilo.

FFF National Director Raul Q. Montemayor said the situation of palay farmers will worsen if the government continues to impose reduced tariffs on rice imports.

Issued on June 20, 2024 Executive Order No. 62 reduced the tariffs for all rice imports to 15% from the 35% rate charged to grain from Southeast Asia.

“The strategy largely failed as importers and traders pocketed most of the savings from the tariff cuts instead of passing them on to consumers,” the FFF said.

Rice imports hit an all-time high of nearly 4.7 million metric tons (MT) in 2024 in response to a shortfall in domestic stocks and the resulting high prices.

In mid-January, Mr. Laurel said the government does not plan to resort to imports to bring down rice prices, which he blamed on profiteering.

The FFF noted that while inflows seem to have slackened in the first quarter of 2025, international prices have significantly declined, with the landed cost of Vietnam rice with 5% broken content amounting to just over P24 per kilo this month.

“Palay traders are probably anticipating that the prices of imported rice will continue to fall, so they are playing safe by buying low from farmers,” FFF

Board Chairman Leonardo Q. Montemayor said.

The Tariff Commission on March 28 will hear a petition by FFF to restore rice import tariffs to 35% for Southeast Asian grain.

The FFF has also asked the commission to impose a 50% tariff on grain from all other countries of origin.

The FFF argued that restoring the 35% rice tariff will not unduly raise rice prices given the downturn in import prices.

Rice imports fell 46% year on year to 641,000 MT in the year to date ending March 13.

The FFF, meanwhile, said the NFA remains unable to absorb the domestic harvest due to congestion in its warehouses, lack of drying and other post-harvest facilities, and limited procurement budget.

The NFA earlier this month said it is undertaking a P10-billion modernization program aimed at enhancing rice storage, building new rice mills, and upgrading drying facilities to improve the rice harvest recovery rate. — **Kyle Aristophere T. Atienza**

## Major food hubs to rise in Clark, Quezon

THE Department of Agriculture (DA) said on Wednesday it plans to build major food hubs in Clark and Quezon province next year to help stabilize produce prices.

One of the hubs will be constructed on 30–50 hectares in the Clark complex in Central Luzon, Agriculture Assistant Secretary Arnel V. de Mesa told reporters.

The proposed Clark hub will be the main distribution center for produce from the north of Luzon.

The Quezon food hub will rise on 20-30 hectares, Mr. De Meza said.

He said President Ferdinand R. Marcos, Jr. approved the proposals in a meeting

with agriculture officials on Tuesday.

“Yesterday, we were in Malacañang and the President initially agreed on these concepts,” Mr. De Mesa said.

The Philippines is adopting the practice from Thailand, which has about 20 major food hubs of 50 to 80 hectares each.

Agriculture Secretary Francisco Tiu Laurel, Jr. wants the food hubs to incorporate cold storage facilities, Mr. De Mesa said.

The DA earlier this month sent a delegation to Thailand led by Mr. Laurel to explore best practices in farming, product development, and agricultural supply chain management. — **Kyle Aristophere T. Atienza**

## Crackdown looms for improperly documented PWD transactions

THE Bureau of Internal Revenue (BIR) reminded businesses granting discounts to persons with disabilities (PWDs) of the requirement to record the information of customers presenting their cards.

“BIR will strictly implement existing laws and regulations to ensure compliance. Businesses must follow the prescribed guidelines, including checking the physical PWD IDs and recording the information before granting discounts,” it said via Viber on March 21.

“While businesses may not have direct access to verify IDs in real time, the BIR can cross-check the ID details against official records from the National Council on Disability Affairs (NCDA),” it added.

Senator Sherwin T. Gatchalian has estimated that fake PWD cards resulted in P88 billion in foregone taxes in 2023.

In a separate statement on Wednesday, BIR Commissioner Romeo D. Lumagui, Jr. affirmed

that all tax privileges given by law to PWDs will be honored.

“However, the BIR will be strict with businesses which do not even follow the basic documentation and procedural requirements under Revenue Regulation No. 5-2017,” he added.

This refers to the rules and regulations implementing the Republic Act No. 10754, which expands benefits and privileges to PWDs such as the minimum 20% discount and value-added tax exemption.

The law allows establishments granting discounts to PWDs for goods and services to claim these discounts as tax deductions.

The BIR reminded businesses that each transaction must be properly documented, including duly-issued invoices reflecting the discount granted.

These documents should also bear the name of the PWD and their ID number. — **Aubrey Rose A. Inosante**

## NLEX reopens all Marilao northbound lanes

NLEX CORP. said it reopened all four northbound lanes of the Marilao segment of North Luzon Expressway following emergency repairs.

“While all lanes are now passable, supporting steel poles will remain on the lanes to allow concrete curing of the bridge. With this development, traffic flow in Marilao Northbound is expected to improve and normalize in the next few days,” NLEX, a unit of Metro Pacific Tollways Corp. (MPTC), said in a statement on Thursday.

NLEX had closed two northbound lanes at Marilao after the Marilao Interchange bridge was struck by an 18-wheeler truck on March 19.

The repair was originally scheduled for completion by March 28, NLEX said, adding that the company accelerated repairs with round-the-clock work.

On Sunday, NLEX announced that it was temporarily waiving



INTERAKSYON FILE PHOTO

tolls on the northbound segment of the expressway from Balintawak to Meycauayan starting March 24 to provide relief to motorists.

MPTC is the tollways unit of Metro Pacific Investments Corp., one of the three key Philippine subsidiaries of Hong Kong's First Pacific Co. Ltd., alongside Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., holds a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**

### OPINION

## Paperless invoicing and sales reporting

The electronic invoicing system was first introduced via an amendment to the National Internal Revenue Code (NIRC or Tax Code) through the TRAIN Law, effective January 2018, and further amended by the recently signed CREATE MORE. To implement the updated provisions on electronic invoices, electronic sales reporting and additional allowable deductions, the BIR issued Revenue Regulations (RR) No. 11-2025.

### ISSUANCE OF ELECTRONIC INVOICES

In compliance with the BIR's directive, an Electronic Invoicing/Receiving System (EIS) was established where the data required to be transmitted are stored and processed using the Sales Data Transmission System. From the initial coverage of taxpayers required to issue electronic invoices based on the earlier RR No. 8-2022, the regulations added the following taxpayers to the list of those required to comply: (1) those classified as Large Taxpayers under the Ease of Paying Taxes (EoPT) Act and RR No. 8-2024 and (2) taxpayers using Computerized Accounting Systems (CAS), Computerized Books of Account (CBA) with electronic invoicing and other invoicing software.

Meanwhile, certain taxpayers are required to issue electronic invoices upon the BIR's establishment of a system capable of storing and processing transmitted data: (1) Registered Business Enterprises (RBE) availing of tax incentives, except those using CAS, CBA with accounting records and other invoicing software; (2) taxpayers using point-of-sale systems (POS); and (3) other taxpayers as may be required by the Commissioner to issue electronic invoices.

Taxpayers classified as micro taxpayers in line with the EoPT Law are excluded from the requirement. Nonetheless, they may voluntarily issue or continue to issue electronic invoices (if already doing so). In such cases, they can avail of the additional deductions provided under CREATE MORE.

### ELECTRONIC SALES REPORTING REQUIREMENTS

The Electronic Sales Reporting System (ESRS) is the electronic reporting or process of storing, transmitting and/or receiving the electronic invoice data, through direct system-to-system data transfer without manual entry, to the BIR in a structured electronic format. The purpose of the system is for the

### TAXWISE OR OTHERWISE MARY ROSE LARA

taxpayers to electronically report their sales data to the BIR.

The same taxpayers required to issue electronic invoices are also required to comply with the ESRS, once the BIR has established a system capable of storing and processing the data that must be transmitted to it. Separate rules and regulations will be issued for this.

### TAX INCENTIVES — ADDITIONAL DEDUCTION

As an incentive to taxpayers required or those who voluntarily comply with the electronic invoicing and sales data reporting requirements, an additional deduction from the taxable income will be allowed to help offset the cost of setting up the electronic reporting sales system. Micro and small taxpayers can additionally claim up to 100% of their total cost, while medium and large taxpayers can claim an additional deduction based on 50% of their total cost. This additional deduction may be availed of only once within the taxable year when the electronic sales reporting system is completed or when final payment for such a system is made. Additionally, imports connected with the electronic sales reporting system are exempt from taxes.

The expansion in the coverage of taxpayers highlights the importance of addressing significant concerns that require the BIR's quick resolution in future issuances. One major concern remains: the establishment of a robust system for electronic sales reporting. Taxpayers need clear guidelines on how to transition from manual to electronic reporting and assurance that the BIR's system can handle the required data. Additionally, there is a need for ongoing support and training to help taxpayers, especially the newly added ones, navigate and effectively comply with the new requirements.

In 2022, when RR No. 8-2022 was issued to promulgate the e-invoicing and electronic sales reporting provisions of the TRAIN Law, the EIS was put in place and a platform was made available to taxpayers who joined the BIR's pilot program. Other covered taxpayers have been waiting for developments on when the e-invoicing/sales reporting would be rolled out for the rest of them. This

RR No. 11-2025 seems to have answered that long-hanging question. Under RR No. 11-2025, covered taxpayers are given one year from the effectivity of the regulations (i.e., until March 14, 2026) to comply with the electronic invoicing requirements.

When this RR first came out, two and a half years after the issuance of the first regulations relating to e-invoicing, it did not clearly mention the connection with the previous issuance (2022 RR). But from the provisions, it appears to supplement RR No. 8-2022 by expanding the coverage of taxpayers required to comply and laying down the additional deductions. CREATE MORE did not provide for the expansion of covered taxpayers; this was the prerogative of the Department of Finance and the BIR. With this development, it would seem that the BIR is confident that it is now in a better position to establish a robust EIS and ESRS capable of taking in more sales data from even more taxpayers, leveraging the lessons from the pilot program in the previous years.

With the increasing digitalization in Philippine business and the economy, a shift from paper-based to paperless system of invoicing and sales reporting is a welcome development. During tax audits/investigations, refuting an assessment boils down to the taxpayers producing substantial and relevant pieces of evidence and documents sufficient to justify the cancellation or reduction of the tax assessment issues. The same goes for tax refund cases where the entitlement to the claim is mainly dictated by the level of documentation taxpayers can produce to support the refund sought. Currently, taxpayers need to manually retrieve the necessary documents required to support their claims. These efforts from the BIR, once substantially implemented, gives us an opportunity to maximize digitalization for audit and refund claims, and move forward from the previous status quo.

*The views or opinions expressed in this article are solely those of the author and do not necessarily represent those of Isla Lipana & Co. The content is for general information purposes only, and should not be used as a substitute for specific advice.*

MARY ROSE LARA is a manager at the Tax group of Isla Lipana & Co., the Philippine member firm of the PricewaterhouseCoopers global network. [mary.rose.lara@pwc.com](mailto:mary.rose.lara@pwc.com)



**Career Opportunity in SGV & Co.**  
1 Vacancy

**Company Name:** SGV & Co.  
**Address:** 6760 Ayala Avenue, Makati City, Philippines  
**Nature of Business:** Professional, Scientific, and Technical Activities

**Contact details of the Company:** Rossana A. Fajardo | [Rossana.A.Fajardo@ph.ey.com](mailto:Rossana.A.Fajardo@ph.ey.com)

**Job Position:** Senior Director

**Job Description:**  
**Key responsibilities**

- Be a thought leader on state-of-the-art digital technology trends and emerging design and engineering patterns and able to represent the firm in leading conferences/forums on advanced technology issues and trends.
- Help clients to plan out the delivery elements of their digital transformation journey. Establish the why, what and transitions needed to exploit emerging tech-enabled digital transformation.
- Team with various EY groups within digital design, development and engineering capabilities to pursue and deliver end-to-end digital engagements and enable solutions to bring our client's digital vision and strategy to life at all stages from sales/sales support, practice development and engagement delivery.
- Substantial relevant experience, preferably with a Big 4 or top technology consulting organisation in the financial services industry. (10+ years)
- Set the direction for DET competency in, build and recruit a profitable practice and establish the firm's image nationally in the realm of high-end Digital & Emerging Technology (DET) Consulting.
- Assist clients aligning project outcomes via their digital strategy by acting as an intermediary between business and technology stakeholders.

**People responsibilities**

- Develop people through effectively supervising, coaching, and mentoring more junior members of staff.
- Be responsible for own self-development and maintain an educational program to continually develop personal skills.
- Understand and follow workplace policies and procedures.

**Basic Qualifications for the Position:**

- The candidate should have design and delivery experience including one or more of the following:
  - digital enterprise architecture and technical strategy
  - digital engineering within Agile, Cloud Engineering and DevOps
  - Intelligent Automation, Artificial Intelligence, Internet of things or Blockchain
- Substantial relevant experience, preferably with a Big 4 or top technology consulting organisation in the financial services industry (10+ years)
- Have ability to build and manage relationships across business and technology stakeholders
- Have experience operating in a fast-paced, multi-vendor environment
- Have experience in seeking the alignment of business and technology, operating across organisational and technology silos to drive designed approaches.
- Ability to influence, persuade and be credible. Able to establish trust and build on-going client relationships.

**Workplace Address:** Makati City

**Name of Foreign National:** Marut Chaudhary  
**City of Residence:** Makati City  
**Duration of Employment:** 2 years

SGV & Co., hereby declares that the above-named foreign national is able, willing, and qualified to perform the services and job description for this position. The company has the intention to employ the said foreign national and apply for an Alien Employment Permit with the **Department of Labor and Employment - National Capital Region** located at **967 Wasmiya Building, Maligaya Street, Malate, Manila.**