

Importer of seized sweetener sought to skirt sugar tariff

THE Department of Agriculture (DA) said on Monday the importer of sweeteners intercepted by authorities in March declared the shipment using a tariff code that charged less than the rate for sugar and did not require regulatory approval.

In a statement, the DA said the commodity declared by importers as “sweet mixed powder” under Tarriff Code 1702 pays a tariff of 1%, rather than the 5% charged under Tariff Code 1702 for shipments from members of the Association of Southeast Asian Nations Tariff Code 1702 covers “other sugar.” The shipment arrived in 14 20-foot container vans.

“It appears the consignee used the classification under tariff code 1702 since importing sugar requires clearance from the Sugar Regulatory Administration (SRA) and the DA/SRA has not authorized any imports so far,” Secretary Francisco Tiu Laurel, Jr. said.

Each 20-foot van holds approximately 25 metric tons of sugar in sacks, according to the DA.

“That places the volume of the three shipments at 350 metric tons or 350,000 kilos worth around P30 million.”

Citing a physical inspection by authorities, the DA said the product, labeled as “TTC

Sugar,” is manufactured by Vietnam’s Bien Hoa Consumer Joint Stock Co.

“The sweet mixed powder was found to bear a striking resemblance to refined sugar, further deepening suspicions that it may not match the declared classification,” it said.

It added that the product was found to contain 88% white granulated sugar and 12% glucose.

The SRA has collected three sets of samples from the separate shipments for further analysis, according to the DA.

“The outcome of the laboratory tests will be critical in determining whether the shipment was misdeclared and whether further action will be necessary,” the DA said.

“This case highlights the importance of maintaining precise tariff classifications and underscores the vital role of regulatory bodies in protecting the integrity of the domestic sugar market,” it added.

The SRA has yet to issue a sugar import order for this year, Administrator Pablo Luisa S. Azcona said.

The regulatory body in February said it is enhancing its database of importers as it clamps down on technical smuggling. — **Kyle Aristophere T. Atienza**

Recovery seen in wearables exports this year — CONWEP

THE Confederation of Wearables Exporters of the Philippines (CONWEP) is hoping to see a recovery in wearable exports this year amid plans to secure a trade agreement with the US and relaxed requirements for garments in the UK.

“We are trying to mitigate the 4% decline in 2024. We are targeting to raise the bar and break even at least in 2025, just so we can retain jobs,” said CONWEP Executive Director Ma. Teresita Jocson-Agoncillo in a Viber message.

“That will happen if something moves between the Philippine and the US government in the discussion on the trade reference agenda; (exports) could pick up very fast,” she said.

However, she said that without the agreement with the US, the industry can still maintain last year’s export levels and register flat growth.

CONWEP reported that apparel exports declined 6% to \$661.75 million last year, while

exports of travel goods slipped 4% to \$546.62 million.

Meanwhile, textile exports rose 3% to \$256.44 million while footwear exports rose 11% last year.

These brought total wearable exports to \$1.299 billion in 2024, down 4%.

She said the expected relaxation of requirements in the UK market can also help the industry.

She said that before the pandemic, the industry’s utilization rate of trade preferential schemes

was only between 6-7% due to the strict rules of origin.

“That is why our utilization is normally below 10%. But that will rise if the rules are relaxed,” she added.

Last week, the Department of Trade and Industry’s Export Marketing Bureau said that the UK is looking at relaxing some of the rules for industries that are underutilizing the UK’s Developing Countries Trading Scheme. — **Justine Irish D. Tabile**

Canada targeted for aviation investments



THE Department of Trade and Industry (DTI) is seeking to attract from the Canadian aviation industry as it embarks on a business mission to Toronto on April 25.

Trade Secretary Ma. Cristina A. Roque told reporters on Friday that the particular aviation segments being targeted are “maintenance, repair, and operations (MRO). There are already MROs here, but we want to strengthen them.”

She said that attracting more MRO investment will help address the growing demand for such services as air traffic expands.

“Even Cebu Pacific and AirAsia told me that they are expanding their MROs so they will now repair planes from other airlines,” she said.

“We want to encourage more airline companies to establish MRO (facilities) here,” she added.

The Manila International Airport Authority reported that 114,793 international flights arrived at and departed from Ninoy Aquino International Airport in 2024, up 11.6%.

The Manila gateway also served 178,640 domestic flights last year, up 6.3%.

She said the demand for pilots is also growing.

The DTI is also set to inaugurate a small and medium enterprise hub in Toronto to display Philippine products that are compliant with Canadian rules and ready for export. — **Justine Irish D. Tabile**

Gypsum board maker seeks definitive anti-dumping duties on Thai imports

KNAUF GYPSUM Philippines, Inc. called for definitive anti-dumping duties against imports of Thai gypsum board in the face of deteriorating capacity utilization in Thailand.

Knauf Managing Director Mark Dewey N. Sergio said that the company believes that the threat from Thai gypsum board imports will continue.

“We have reason to believe that it will continuously cause material injury to the domestic

industry because last year, Thailand also saw (declining capacity utilization),” Mr. Sergio said at a public hearing on Monday.

He said that the Philippines “is one of the major destinations” for Thai gypsum board.

According to Mr. Sergio, Thailand’s capacity utilization was only 57% at the end of 2024.

“Outside of that, there is also another gypsum board (plant) opening, which we foresee will further

impact their industry’s utilization, thereby increasing the risk of the Philippines being again subject to products from Thailand,” he added.

Knauf said the new plant established by BNBM is expected to worsen Thai utilization to a level not seen in the last decade, which will push Thai manufacturers to seek further export opportunities at dumped prices.

According to Mr. Sergio, Knauf’s capacity increased after

the company acquired USG Boral, another plasterboard company.

“In 2021, we started to transition our manufacturing rather than importing from Thailand the Boral-branded products,” he said.

“However, starting in 2023, we also noticed an increase in imported Thai products to the Philippines that resulted in a reduction of 23% in terms of our plant utilization,” he added. — **Justine Irish D. Tabile**

Garlic,
from SI/1

However, Mr. Cainglet said the government has very limited options for short-term interventions, as most garlic is imported.

“One long-term intervention could be the revival of the local garlic industry so that we will have more control over the entire supply chain,” he said.

Federation of Free Farmers National Director Raul Q. Montemayor said there is rampant profiteering in garlic imports, same as with rice, pork, and other commodities.

“Garlic is being brought into the country at a declared landed price of only P25 per kilo. Its real landed price is about P60 per kilo, and importers declare a lower price so that they end up paying lower tariffs,” he said in a Viber message.

“Even then, the retail price of garlic currently is about P140 per kilo, and sometimes reaches P200 per kilo, indicating huge profit margins. The MSRP may help, but we may have to look for additional ways to control profiteering,” he added.



A VENDOR sells garlic and tomatoes at a stall in Taguig in this file photo.

Mr. Montemayor said the government could use the Price Act or the Anti-Economic Sabotage Law to run after profiteers.

“The longer-term goal is to help our local farmers improve their productivity and output so that they can supply more garlic at a competitive price,” he added.

On the other hand, Philippine Chamber of Agriculture and Food, Inc. (PCAFI) President Danilo V. Fausto said that there is no “unreasonable movement

of prices of garlic which requires government intervention.”

“Garlic and onions are of similar nature in the manner of production and price movement. One thing that is important is that we need to encourage more farmers to plant garlic to increase supply,” he said in a Viber message.

For his part, Mr. Laurel said garlic needs temperate weather, which makes it difficult to cultivate garlic in the country.

“Secondly, our planting material, our traditional garlic vari-

ety, is small but has a different taste. No one can beat China in the production of garlic in the whole world, so even Thailand, Vietnam, Cambodia, Indonesia, and Taiwan buy from them,” he said.

Mr. Laurel said the DA is also looking at using Korean technology that would boost production to 12-15 tons of garlic per hectare. In the Philippines, farmers produce only about one to two tons of garlic per hectare.

Aside from garlic, Mr. Laurel said that the DA is also monitoring the price of chicken and eggs to see if there is a need to impose a price cap.

The DA is also looking at maintaining the P45 MSRP on rice to ensure that the farmers will have a profit.

“Actually, our initial idea is to lower it further to P42, but with what is happening with our price in the harvest season, it is going down,” he said. “So now, I think it is prudent that we will stop at MSRP P45 for the next two months until the harvest season ends.”

Liability,
from SI/1

Other sectors accounted for 40.9% of the total or \$103.4 billion during the same period while banks kept \$38.5 billion or 15.2% share.

Meanwhile, total outstanding external financial liabilities dropped by 3.4% to \$318.2 billion as of end-December from \$329.3 billion at the end of September.

Year on year, it rose by 8.5% from \$293.1 billion.

“The country’s total stock of external financial liabilities as of end-December 2024 decreased, primarily due to an 8.2% decline in foreign portfolio investment (FPI) (to \$96.3 billion from \$104.9 billion) and a 2% decline in foreign direct investment (FDI) (to \$129.3 bil-

lion from \$132 billion),” the BSP said.

The drop in FPI was attributed to the 14.1% decline in nonresidents’ outstanding investments in equity securities of local corporations.

“This mirrored the drop in the Philippine Stock Exchange index (PSEi), which experienced significant declines amid growing concerns over the policies of US President-elect Donald Trump, particularly the proposed import tariff hike that could lead to higher interest rates,” the BSP said.

The PSEi closed at 6,528.79 at the end of December 2024 from 7,272.65 at the end of September 2024.

The BSP also noted outstanding investment in debt securities

by nonresidents fell by 3.9% to \$58.7 billion as of end-December.

“This decrease was driven by foreign investors’ net selling of their holdings in debt securities issued by the National Government (NG) to residents in the secondary market as well as NG’s and other sectors’ net repayments of debt securities held by nonresidents,” it said.

The BSP also said that net FDI slipped by 2% to \$129.3 billion “due to downward valuation adjustments in nonresidents’ net investments in equity capital.”

According to the BSP, other sectors had the biggest share or 58% of the total external financial liabilities, equivalent to \$184.6 billion at end-December.

The rest were held by the NG with external financial liabilities of \$87.6 billion and banks with \$42.2 billion.

The BSP held 1.2% of all external financial liabilities at \$3.7 billion, which were mostly in the form of special drawing rights.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said the narrower net external liability position is partly due to the seasonal increase in debt payments, consistent with a rise in government expenditures and wider budget deficit.

Mr. Ricafort also attributed this to relatively higher interest rates and a weaker peso-dollar exchange rate. — **Aubrey Rose A. Inosante**

Career Opportunity in ANZ GSO Manila
MD Manila
(1 Vacancy)

Job Description:
The MD Manila, role purpose includes the following duties and functions:

- Financial**
 - Manage hub operational and unit costs
 - Provide strong financial management of the hub with a focus on lower unit costs and a variable cost structure
 - Lead cost effective ways of working in the hub through integration of work
 - Assuring the ongoing alignment of the Manila Hub financials with strategic and business priorities within defined cost constraints
 - Drive productivity improvement through an integrated hubs proposition
- Customer**
 - Work with the hubs leadership team to present a united, credible team to the organization and external stakeholders
 - Identify competitive strengths of the Manila hub and leverage these across an integrated hubs proposition
 - Act as local ambassador and build external relationships in the local market and industry
- Process**
 - Implement standardized platforms and processes
 - Monitor, control and report on progress and status of key risk management activities in the hub to key stakeholders
 - Implement relevant governance activities and automation of operations unto the Manila hub, through the creation of centres of excellence
 - Efect ongoing improvement of the efficiency and effectiveness of operations
 - Implement possible operational cost reduction
 - Create scalable and agile operations which are able to quickly absorb growth
- People**
 - Provide leadership and direction for the Manila hub, inspiring the team to deliver high performance outcomes and role modelling the ANZ values
 - Foster collaboration across the hubs to establish mutually beneficial partnerships with key stakeholders on behalf of ANZ
 - Focus on talent development within the Manila hub and across the hub network
 - Work with line managers and leadership team to develop, manage, coach and mentor staff to ensure the success of the Manila hub
 - Create the right Employee Value Proposition that enables the Manila hub to attract, retain and motivate employees
- Risk/compliance/behaviors**
 - Meet external regulatory and legislative requirements in the country in which we operate

Qualification (Education, Experience, Professional License, Skills Certification, Specialized Training):

- Tertiary qualifications in Accountancy or any business-related field
- 10+ years’ experience as a Managing Director responsible for large scale delivery centre based in Manila.
- Automation Anywhere/ Open Span robotics tools and Machine Learning/AI - Python/R
- Strong strategic leadership skills
- Analytical skills, attention to detail and initiative
- Extensive practical experience in outsourcing and offshoring
- Hands on experience of Lean and process improvement using Agile principles incl. Automation
- Strong communication skills, aptitude for relationship management
- Extensive experience in managing internal and external stakeholders at all levels

Applications may be sent to: mnlhub-recruitment@anz.com

Company/ Employer	Name of foreign national intending to apply for the position
ANZ Global Services and Operations (Manila), Inc. Level 12 Solaris One Building, 130 Dela Rosa Street, Legazpi Village, Makati City 1229 Nature of business: Banking & Financial Services	Name: Steven Michael Harris Nationality: Australian Address: Taguig City Intended period of employment: One (1) year
ANZ Global Services and Operations (Manila), Inc. 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 to apply for an Alien Employment Permit with the Department of Labor and Employment - National Capital Region located at 967 Maligaya Street, Malate, Manila.	

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NOTICE OF ANNUAL MEETING OF THE STOCKHOLDERS OF
KEPPEL PHILIPPINES HOLDINGS, INC.

TO OUR STOCKHOLDERS:

Please take notice that the Annual Meeting of the Stockholders of Keppel Philippines Holdings, Inc. shall be conducted via remote communication through Microsoft Teams (MS Teams) online meeting, to be facilitated from the 26th Floor, The Podium West Tower, ADB Avenue, Wack-Wack Greenhills East, Mandaluyong City on **24 April 2025, Thursday, at 11:00 a.m.**

The Agenda:

- Call to Order
- Certification of Notice and Quorum
- Reading and Approval of the Minutes of the Annual Stockholders’ Meeting held on 14 June 2024
- Presentation of the 2024 Annual Report and Approval of the 2024 Audited Financial Statements
- Ratification of Corporate Acts and Proceedings of the Board of Directors, Officers and Management of the Corporation for the Period under Review
- Election of Directors for the Year 2025-2026
- Appointment of External Auditor
- Approval of Voluntary Delisting of the Company from The Philippine Stock Exchange, Inc.
- Other Matters as may properly come before the Meeting
- Adjournment

The Board of Directors has fixed the close of business on 24 March 2025 as the record date for the determination of stockholders entitled to notice of and vote at the meeting.

Only stockholders of record at the close of business on 24 March 2025 are entitled to notice of, and to vote at, this meeting.

Stockholders intending to participate via remote communication shall send a notification/confirmation of their attendance by e-mail to info@keppelph.com on or before 21 April 2025.

Guidelines on participation and voting in absentia can be viewed together with the Definitive Information Statement posted on the Company’s website and PSE Edge.

(Sgd.) **MARIA MELVA E. VALDEZ**
Corporate Secretary

A member of the Keppel Group of Singapore