

Rice prices continue to decline in early June

RICE PRICES declined further in early June, according to the Philippine Statistics Authority (PSA).

Regular-milled rice averaged P42.77 per kilogram (kg) at retail during the June 1-5 monitoring period, which the PSA refers to as the first phase of June.

This was lower than the P43.32 per kg posted in the second phase of May (May 15-17) and P43.64 in the first phase of that month.

The Department of Agriculture has said that its P20per-kilo rice program, which is being expanded to now include minimum-wage earners, and other subsidized-rice offerings could influence prices of commercial rice.

Meanwhile, the PSA reported that the retail price of dressed chicken further rose to P214.49 per kg in the first phase of June, from P212.52 in the second phase of May and P210.77 in the first phase of May.

The government has been banning poultry imports from countries with reported outbreaks of bird flu.

But following a ban on poultry imports from Brazil, the Philippines' leading meat supplier, Agriculture Secretary Francisco Tiu Laurel. Jr. said in late May that the supply of chicken is sufficient.

Mr. Laurel told BusinessWorld last week that the government is awaiting more documentation to facilitate the import of poultry from parts of Brazil certified to be free of bird flu, which he described as "regionalization."

The PSA said the average retail price of galunggong (round scad) fell to P215.65 per kg in the first phase of June from P221.08 in the second phase of May.

The early-June reading was little changed from the P215.22 average in the first phase of May.

Also in the first phase of June, the average retail price of white potato fell to P114.64 per kg from P120.47 in the second phase of May and P123.64 in early May.

Calamansi fetched P98.60 per kg in the first phase of June, against P101.51 in the second phase of May and P100.72 in early May.

The PSA said cooking oil averaged P179.48 per liter, up from P177.83 in the second phase of May and P176.83 in the first phase. - Kyle Aristophere T. **Atienza**

Chamber says safety concerns hurting PHL appeal to visitors

By Justine Irish D. Tabile Reporter

THE Federation of Filipino Chinese Chambers of Commerce and Industry, Inc. (FF-CCCII) said concerns about safety are preventing the Philippines from becoming a competitive destination.

FFCCCII President Victor Lim said the Philippines underperforms its neighbors in terms of tourist arrivals, welcoming 5.95 million visitors last year. Meanwhile, Thailand welcomed 36 million and Malaysia 25 million.

"This is not a failure of appeal but of assurance — travelers do not doubt our beauty; they doubt their safety," Mr. Lim said in a statement on Tuesday.

"The perception of instability, fueled by crime, political turbulence, and a perceived culture of impunity, has cast a shadow over our global image. If we are to compete, we must act decisively," he added.

He said that the chamber supports Local Government Secretary Juanito Victor C. Remulla's call "for an uncompromising, na-



tionwide security drive, particularly in tourist hotspots."

"As the business community, we stand ready to support DILG (Department of the Interior and Local Government) initiatives through community engagement, technological investment in surveillance, and collaboration with local businesses to ensure safer environments for visitors and citizens alike," he added.

He also said that tourism in other Association of Southeast Asian Nations markets is thriving due to simplified entry procedures.

"There is an urgent need to streamline visa processes for East Asian tourists and investors – particularly from China, Hong Kong, South Korea, and Japan — who represent immense untapped potential," he added.

Meanwhile, he said that the Philippines should modernize airports and transport links and make tourism services digital-ready to make the travel experience seamless.

"We commend the DILG's efforts to coordinate with local governments and support public-private partnerships that accelerate development of gateways beyond Manila,"

He also cited the need to recalibrate the Philippine branding in global media, to focus not just on natural wonders but also stability and the warmth of the people.

"The FFCCCII, representing the dynamic Filipino Chinese business community, pledges its full cooperation in this mission," he said.

"We call upon all sectors — national agencies, local governments, law enforcement, and the tourism industry — to unite behind the DILG's leadership in transforming the Philippines into ASEAN's tourism leader," he added.

German business delegation exploring tieups in RE, smart grid tech, storage

A GERMAN business delegation is in the Philippines to explore opportunities to collaborate in renewable energy (RE), smart grid technology, and storage solutions, the German business chamber said.

At the Conference on German Technologies for RE Integration in the Philippines, German-Philippine Chamber of Commerce and Industry (GPCCI) Vice-President Tristan Arwen G. Loveres said around 68 business-to-business meetings were arranged for the delegation, which is in the country until June 26.

"German companies have a valuable opportunity to contribute (to the diversification of the Philippine energy mix) through advanced technology, engineering expertise, and collaborative ventures that unlock the full potential of the Philippine energy sector," he added.

The visiting companies include battery manufacturer BAE Batterien, solar photovoltaic project developer Blueberry Energy, engineering and consultancy firm Fichtner GmbH & Co. KG, and scalable electrolysis systems designer H2 Core Systems GmbH.

Also with the delegation are Reprocon GmbH, Skysails Power, and SMA Altenso GmbH.

"We see tremendous potential for German companies to contribute to the Philippine energy sector, particularly in renewable energy and smart grid solutions,"

said GPCCI President Marie Antoniette Mariano.

"This mission reflects Germany's commitment to building lasting partnerships in sectors with real impact," she added.

David Klebs, Germany's Economic Counselor to the Philippines, said Berlin wants to support the Philippines in achieving its commitments under the Paris Agreement.

In particular, he said that there are seven ongoing bilateral projects between the Philippines and Germany amounting to 53.4 million euros.

'We also opened last year the Transformative Actions for Climate and Ecological Protec-

tion and Development (TRAN-SCEND), which was a major project (which involved) a loan of 32.7 million euros," he added.

He said energy is one of the key areas for reducing carbon dioxide emissions. "The Philippines is one of those countries with a lot of potential, and especially now as we are seeing a geostrategic shift, the German government is advising companies to look into diversifying their investment in Asia," he added.

He said that another business mission from Germany will be coming to the Philippines in November to explore opportunities in the water industry. — **Justine** Irish D. Tabile

GDP,

from S1/1

FURTHER EASING

UA&P expects the BSP to deliver another 25-basis-point (bp) rate cut in the third quarter. Another BSP cut is likely in Q3 if crude oil prices prove transitory or moderate," it said. Last week, the Monetary Board cut the

target reverse repurchase rate by 25 bps to 5.25% from 5.5% amid a moderating inflation outlook and weaker growth. UA&P said the US Federal Reserve may

delay its own rate cuts to later this year.

"We expect peso depreciation as BSP's and Fed's policy rate decisions diverge, along with the worsening Israel-Iran conflict," it said.

BSP Governor Eli M. Remolona, Jr. earlier signaled that a rate cut in August was on the table depending on the data and a further escalation in the Middle East conflict.

Meanwhile, GlobalSource Partners Country Analyst Diwa C. Guinigundo said the BSP was "well-justified" in its decision to cut rates as inflation continues to slow.

"Its decision to reduce its policy rate for the second time not only reflected its large monetary space but also its assessment that risks have yet to materialize," he said in a report dated June 23.

He also noted the weaker-than-expected growth in the first quarter "could be supported by dovish monetary policy."

"With its nimble performance in terms of assessment and appropriate action, the BSP



PHILIPPINE STAR/RYAN BALDEMOR

BUILDINGS are seen in Metro Manila's business district.

is expected to deliver another rate cut in the second half of 2025, actual data permitting," he added

Mr. Guinigundo also noted that the possible impact of rising oil prices triggered by the escalating war in the Middle East was "too real to ignore."

"Another point to consider is what could happen to the differential between the BSP's policy rate and the US Fed Funds rate. Current dynamics seems to suggest that if the differential falls below a hundred basis points, some capital outflow could ensue and lead to a weakening of the peso," he said. - **Aubrey** Rose A. Inosante

S&P,

from S1/1

However, the reciprocal tariffs have been paused for 90 days until July. A baseline 10% tariff remains in place.

"We nevertheless expect global trade uncertainty to be substantially higher than before January, and that would in turn provide a key headwind for investment in the Philippines," Mr. Conti added.

S&P Global Market Intelligence Principal Economist Harumi Taguchi said the direct impact of the US tariffs on the Philippine economy is still "relatively smaller" compared with other Asia-Pacific economies.

"The magnitude of impact, including the indirect impact, depends on these scenarios. In any case, this tariff will slow global economic growth and disrupt the supply chain," she said on Money Talks with Cathy Yang on One News.

Meanwhile, S&P Global Ratings sees the Philippines' benchmark rate ending at 5% this year, which implies another 25-basispoint (bp) cut by the central bank this year.

"With inflation not a major risk, more focus on growth risks and external factors unlikely to significantly constrain monetary policy easing, we expect Asia-Pacific central banks to continue to cut policy rates," it said in a report.

Last week, the Bangko Sentral ng Pilipinas (BSP) reduced the target reverse repurchase rate by 25 bps to 5.25% from 5.5% amid a moderating inflation outlook and weaker growth.

The Monetary Board's remaining policy meetings this year are scheduled for Aug. 28, Oct. 9, and Dec. 11.

S&P Global also expects Philippine inflation to average 2.3% this year, within the 2-4% target. It also projects inflation to settle at 3.2% in 2026, 3.3% in 2027 and 3%

The BSP forecasts inflation to average 1.6% this year, 3.4% in 2026 and 3.3% in 2027.

All Day Supermarket

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the annual meeting of stockholders of ALLDAY MARTS, INC. (the "Company" or "ALLDY") for the year 2025 will be held online on 7 July 2025, Monday at 10:00 a.m. with the proceedings livestreamed and voting conducted in absentia through the Company's secure voting online facility which may be accessed through the Company's website for the 2025 AGM: https://corporate.allday.com.ph/asm2025.

The order of business thereat as follows:

Call to order

Certification of service of notice and presence of quorum II.

Approval of the minutes of the last Annual Meeting of Stockholders held on July 1, 2024

Presentation of the President's Report, Management Report and Audited Financial Statements as of and for the year ended December 31, 2024

٧. Ratification of all acts and resolutions of the Board of Directors and Management from the date of the last annual stockholders' meeting until the date of this meeting

Election of the members of the Board of Directors, including the Independent Directors, for

the year 2025 Appointment of External Auditors

VIII. Other Matters

IX. Adjournment

Minutes of the 2024 Annual Meeting of Stockholders is available at the website of the Company, https://corporate.allday.com.ph.

The Board of Directors has fixed 5 June 2025 as the record date for the determination of stockholders entitled to notice of, and to vote at, said Annual Stockholders' Meeting.

In light of the current circumstances, and to ensure the safety and welfare of the Company's stockholders, the Company will dispense with the physical attendance of stockholders at the meeting and will allow attendance only by remote communication and voting only in absentia or by appointing the Chairman of the meeting as their proxy.

Stockholders who intend to participate in the meeting via remote communication and to exercise their vote in absentia must notify the Corporate Secretary by registering in absentia on or before 30 June 2025. All information submitted will be subject to verification and validation by the Corporate Secretary.

Stockholders who intend to appoint a proxy should submit duly accomplished proxy forms on or before 30 June 2025 at the Office of the Corporate Secretary at Upper Ground Floor, Worldwide Corporate Center, Shaw Boulevard, Mandaluyong City omar_carino@rlsclawoffices.com.

The procedures for participating in the meeting through remote communication and for casting of votes in absentia are set forth in the Information Statement.

Corporate Secretary