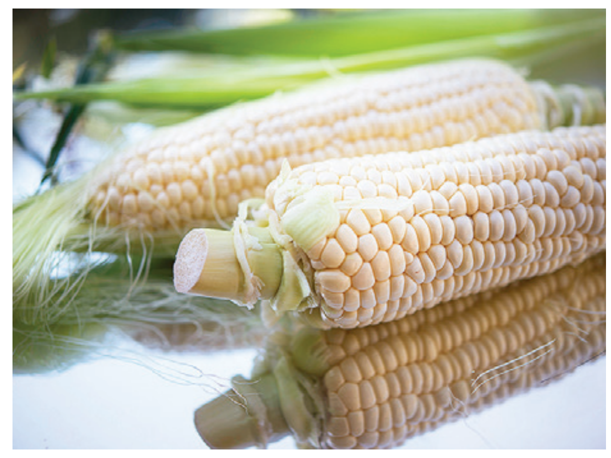
NFA to resume corn procurement


CRISTINA ANNE COSTELLO/UNSPLASH

THE National Food Authority (NFA) is hoping to resume stockpiling corn in 2026, which may require about half a billion pesos in funding, according to the Department of Agriculture (DA).

The NFA will focus on procuring white corn, which is deemed suitable for human consumption, as opposed to yellow corn, which typically goes into animal feed, Secretary Francisco Tiu Laurel, Jr. told reporters.

"Of course, there will be some yellow corn. Why white corn? Because it's for food," he said, noting that corn grits could be an alternative to rice.

"We still have many areas in the Philippines (whose people) eat corn grits," he added.

Mr. Laurel said promoting corn grits as a rice alternative may soften demand for rice.

He said the DA has sought a budget of up to P1 billion for palay (unmilled rice) procurement by the NFA.

Corn production for 2025-2026 will likely rise 0.6% to 8.2 million metric tons, according to an April report by the US Department of Agriculture.

It cited favorable weather conditions, continued government support programs, and increasing demand for animal feed.

However, it said the projected production increase will not keep up with demand, leading to a possible increase in corn imports. — **Kyle Aristophere T. Atienza**

Offshore wind developers asked to disclose plans for infrastructure

THE Department of Energy (DoE) is asking offshore wind farm developers to submit their infrastructure plans to improve government planning in the runup to 2028, when the wind farms are expected to first start feeding power into the grid.

"Developers are encouraged to submit infrastructure plans at the earliest stages to support inter-agency coordination, reduce bottlenecks, and enhance accountability," the DoE said in a statement on Tuesday.

The DoE recently consulted stakeholders to refine the draft terms of reference for the fifth round of the green energy auction (GEA-5), the first Philippine auction dedicated to offshore wind projects.

The DoE said it will adopt "a more holistic and balanced approach" to bid evaluation, including price criteria, technical readiness, the permit progress, grid connection status, delivery timeline, and risk management.

For the offshore wind auction, only bank guarantees, irrevocable standby letters of credit, or cash will be accepted as performance securities, while surety bonds will no longer be permitted.

Developers proven at fault for delays exceeding three year will have their certification of award and the certificate of endorsement for the green energy tariff revoked. However, lenders' "step-in rights" will be recognized, allowing them to assume project control before any revocation occurs.

Meanwhile, the DoE said it plans to publish a long-term GEA roadmap, which will outline indicative timelines and capacity targets for future auction rounds.

"The energy transition requires more than just policy, it demands implementable rules, open dialogue, and strong partnerships," Energy Undersecretary Rowena Cristina L. Guevara said. "We are working to make the process more responsive to real project conditions and more consistent across the board."

The offshore wind auction will offer 3,300 megawatts of capacity, with installation targeted for between 2028 and 2030. — **Sheldeen Joy Talavera**

11 renewable projects gain green-lane status in June

ANDREY METELEV/UNSPLASH

THE GOVERNMENT approved 11 renewable energy projects in June for green-lane status, entitling the project proponents to expedited approval processes, according to the Board of Investments (BoI).

The projects are valued at a combined P509.218 billion, including a P457-billion hydroelectric power project in the Cordillera region, it said.

The proposed 2,000-megawatts Maton Pumped Storage Hydroelectric Power Project of Pan Pacific Renewable Power Phils. Corp. in Apayao province involves the construction of reservoirs along the Maton River to serve as an energy storage facility.

The 11 renewable projects, which bring in $7.845 billion in foreign investment, are expected to generate 10,151 jobs.

In the first six months, 46 projects received green-lane status and were valued at P1.211 trillion.

Of the total, 35 involved renewable energy and eight focused on food security. There were two manufacturing projects and one digital infrastructure project.

"Renewable energy is driving the clean energy transition, while digital infrastructure, food security, and manufacturing support innovation, resilience, and inclusive growth," BoI Director Ernesto C. delos Reyes, Jr. of the One-Stop Action Center for Strategic Investments said via Viber.

He said starting July, renewable energy projects will follow investment thresholds set by the Department of Energy's Certificates of Energy Projects of National Significance program "to prioritize high-impact developments." — **Kyle Aristophere T. Atienza**

ATEC launches Cabuyao semiconductor plant built for Taiwan's Panjit International

AUTOMATED TECHNOLOGY (Phil.), Inc. (ATEC) has launched a captive production line in Cabuyao, Laguna, for its Taiwan client Panjit International, Inc., the Philippine Economic Zone Authority (PEZA) said.

In a social media post, PEZA said Panjit will operate the line at the Light Industry and Science Park I to manufacture electronics for the auto industry.

The Department of Trade and Industry (DTI) said in a statement that Panjit's "strategic expansion further integrates the Philippines into the global semiconductor and automotive value chain, especially in the rapidly growing electric vehicle (EV) segment."

ATEC, a Filipino outsourced semiconductor assembly and test provider, plays a critical role in enabling high-value manufacturing in the country, it added.

The DTI said the investment reflects the Philippines' competitive advantage as a manufacturing hub, due to its "skilled talent, robust support infrastructure, and an enabling business environment." — **Kyle Aristophere T. Atienza**


ABHISHEK HAJARE/UNSPLASH

Misdeclared shipments of onion, mackerel from China intercepted

SIX CONTAINERS holding misdeclared onion and mackerel imported from China were intercepted at the ports, with the consignees possibly liable for economic sabotage, the Department of Agriculture (DA) said on Tuesday.

Consignees had declared the shipments from China as egg noodles, spring rolls, and dumplings.

Three of the containers held about 74 metric tons of fresh red onion valued at about P10.3 million. One container had yellow onion worth P3.82 million, and two others contained frozen mackerel valued at between P13 million and P20 million.

Agriculture Secretary Francisco Tiu Laurel, Jr. cited possible violations of the Anti-Agricultural Economic Sabotage Act, which is triggered when the value of smuggled or hoarded goods exceeds P10 million.

The consignee for two of the onion shipments was Latinx Consumer Goods Trading, while the remaining four — the one with yellow onion and three with mackerel — were consigned to Lexxa Consumer Goods Trading.

"What they are doing is putting an outer layer, thinking that our risk management system will just tag them for normal examination and will not inspect the contents," Customs Assistant Commissioner Vincent Philip C. Maronilla told reporters.

Mr. Laurel said the newly seized onions and the illegally imported red onion found at a Manila market last month could be connected.

The red onion flagged at the Paco Market in Manila in early June tested positive for E. coli.

Mr. Laurel said the government has blacklisted 18 companies this year for smuggling onion and frozen fish, and added that another 59 containers from five companies were being held at Subic port pending inspection. — **Kyle Aristophere T. Atienza**

PHL investment position minus $69.3B in Q1

THE PHILIPPINES' international investment position (IIP) was a net external liability of $69.3 billion at the end of March, the Bangko Sentral ng Pilipinas (BSP) said.

The BSP reported that the net external liability widened 5.8% at the end of the period from the $65.5-billion net liability at the end of December.

A year earlier, the net external liability position had been $59.1 billion. The deficit was 17.2% wider year on year.

The IIP reflects the value and composition of a country's financial assets and liabilities, and gauges an economy's external exposure.

"This development was driven by a 2.7% expansion in the country's external financial liabilities, which outpaced the 1.9% growth in the external financial assets," the BSP said in a statement.

Outstanding external financial liabilities rose 2.7% to $326.8 billion at the end of March, compared to the end of December.

"The country's stock of external financial liabilities rose primarily due to a 6.1% increase in other investments, climbing from $92.2 billion at end-December 2024 to $97.8 billion by end-March 2025," it said.

Net foreign portfolio investment rose 5.3% to $90.3 billion during the period, while net foreign direct investment was up 0.4% at $129.9 billion.

"The notable rise in other investments was attributable largely to higher net availments of foreign loans by residents, which elevated the outstanding level by 6.4% to $85.5 billion," it added.

Nonresidents' portfolio investments in debt securities rose 6.8% to $62.6 billion, the BSP said.

"This growth was driven by substantial net placements by nonresidents in long-term bonds issued by the National Government (NG), which were intended to support the NG's general financing needs and other budgetary requirements," it said. — **Aubrey Rose A. Inosante**

PHL could benefit from shift away from US assets — ANZ

THE PHILIPPINES may benefit from potential intra-regional flows as more countries in Asia shift away from dollar assets and diversify their portfolios due to skepticism over US economic policy, ANZ Research said.

"However, potential inflows will extend more broadly to economies like India, Indonesia, and the Philippines, depending on investor risk appetite, return expectations, and absorptive capacities," ANZ said in its Asia Insight report on Tuesday.

ANZ said more countries in the region have started a gradual shift away from US portfolio assets.

It cited the tariff and immigration policies, the potential passage of the 'One Big Beautiful Bill' and issues with institutional efficiency, which threaten to add $3.3 trillion in debt.

Among the economies that are diversifying their portfolios are Singapore, Taiwan, Hong Kong, and South Korea, countries that have "robust international investment position surpluses and significant non-central bank foreign holdings."

These economies also host large non-central bank investors.

ANZ estimates that the diversification will likely be headed by investors rather than central banks, due to their bigger risk appetite.

"The theme of diversification away from US assets is essentially a shift in the 'push' factors for global portfolio flows. The dented safe-haven status of the US means a structurally different multipolar financial market environment going forward," it said.

However, ANZ said identifying which Asian countries will benefit, and by how much, "is currently a challenging proposition."

"It is probable that a substantial portion of portfolio money withdrawn from the US will initially move to other developed regions such as Europe, Japan, and Australia, or even safe haven assets like gold," it said.

Meanwhile, ANZ said intra-regional flows could also play a "significant role."

"Asian economies with substantial NIIP positions and large US asset holdings (such as Singapore, Mainland China, Taiwan, Hong Kong and South Korea) are likely to increase their exposure to the rest of Asian local asset markets, especially to NIIP-deficit economies, guided by economic prospects and absorptive capacity," it said.

The Philippines' net international investment position (NIIP) stood at a net external liability of $69.3 billion at the end of March, up 5.8% from the end of December, the Bangko Sentral ng Pilipinas reported. — **Aubrey Rose A. Inosante**


BW FILE PHOTO

Gov't cash utilization rate hits 94% in May

THE cash utilization rate posted by government agencies hit 94% at the end of May, the Department of Budget and Management (DBM) said.

The National Government, local governments, and government-owned and -controlled corporations used P1.98 trillion worth of notices of cash allocation (NCAs) issued during the period.

The pace was level with the 94% posted in May 2024.

An NCA is a cash authority issued by the DBM to central, regional and provincial offices and operating units through government banks to cover the cash requirements of the agencies.

Unused NCAs totaled P136.23 billion.

Line departments used 92% of their allotments or P1.45 trillion, with about P131.58 billion remaining.

By the end of May, only the Office of the Vice-President and the Commission on Audit had fully utilized all of their NCAs.

This was followed by the departments of Foreign Affairs and Migrant Workers, which used 99% of their cash.

Meanwhile, the Department of Information and Communications Technology and the Congress of the Philippines posted the lowest utilization rates of 61% and 68%, respectively.

Budgetary support to government-owned companies was 96% used, while the corresponding rate for local government units was 99%.

In May, government agencies utilized P484.63 billion, posting a 94% usage rate. This was higher than the 92% utilization rate in April.

Budget Secretary Amenah F. Pangandaman has said that the proposed national budget for 2026 amounted to P6.793 trillion, which if passed would be 7.4% higher than this year's P6.352 trillion. — **Aubrey Rose A. Inosante**