

NFA reduces prices in disposal of aging rice

THE National Food Authority (NFA) will take new bids for up to 58,000 metric tons (MT) of aging rice stocks in December after an “unsuccessful” first auction in September, NFA Administrator Larry R. Lacson told reporters at a briefing.

Mr. Lacson said prices have been lowered by about P2 per age category to attract buyers, adopting a graduated pricing scheme ranging from P22.52 to P25.16 per kilo depending on the length of storage.

The auction of aging rice is meant to free up warehouse space and help stabilize supply following the suspension of rice imports. Aging rice refers to milled grain that has been stored for three months or more.

“*Yung unang auction nag-fail, wala masyadong sumali ... hindi ganun ka-attractive. Based on the rules, nag-adjust tayo. Bumaba ng konti ang presyo* (The first auction failed because few partici-

pated. The pricing wasn’t attractive enough. Based on the rules, we adjusted and lowered prices slightly),” Mr. Lacson said.

The auction covers 1.16 million bags, valued at nearly P1.44 billion. Half of the rice to be offered are six months old or less.

The NFA said the sale will be open to both government agencies and private entities.

It expects demand to pick up with the market tightening following the suspension of rice imports.

“We are hoping to be more successful this December. *Walang* importation, *kulang ang* stocks. *Tapos kailangan natin ma-release para ma-tame ‘yung* price (There are no rice imports; supply is tight. We need to release these stocks to help tame prices.),” Mr. Lacson said.

The NFA said it aims to conduct monthly auctions to turn over its inventory faster.

The volume up for auction in December represents about 12.6% of the NFA’s buffer stock.

The NFA said its rice buffer stock has risen to 460,000 MT from its previous 453,000 MT, enough for 12.03 days of emergency requirements.

“*Nasa 94% of palay buying target na tayo ngayon. Mas marami ang nabibili nating palay kaysa sa lumalabas. Tu-maas ng 7,000 pa ang ating buf-*

fer stock (We have hit around 94% of our buying target for unmilled rice (palay) for the year. We are buying more palay than what we release. Our buffer stock increased 7,000 MT),” Mr. Lacson said.

The NFA said it aims to raise the national rice reserve to a level equivalent to 15 days’ demand next year, equivalent to around 900,000 MT of palay. — **Vonn Andrei E. Villamiel**

Foreign debt service bill falls 3.43% in first eight months

DEBT SERVICE on foreign loans fell 3.43% year on year in the first eight months as both principal and interest payments declined, according to preliminary data from the Bangko Sentral ng Pilipinas (BSP).

The debt service bill came in at \$8.427 billion at the end of August, it said, with principal payments falling 7.89% to \$3.212 billion. Interest payments fell 0.44% to \$5.215 billion.

August was the third straight month that the debt service bill on foreign loans came in lower.

“This is largely a function of (the) reduced share of foreign borrowings to the total borrowing mix in recent years,” Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said via Viber.

However, he added that a wider budget deficit could still increase the National Government’s (NG) local and foreign debt, but noted that risk of foreign exchange losses could prevent external borrowing from ballooning further.

The fiscal deficit was P248.1 billion in September, widening 9.22% from a year earlier and nearly triple the P84.8-billion deficit in August.

For this year, the NG plans to source 81% or P2.11 trillion of its P2.6-trillion financing from local lenders this year. It previously observed a 75:25 borrowing mix in 2024 in favor of domestic creditors.

The debt service bill represents principal and interest payments after rescheduling, according to the BSP.

This includes principal and interest payments on fixed medium- and long-term credits, including International Monetary Fund credits, loans covered by the Paris Club and commercial bank rescheduling, and New Money Facilities. It also covers interest payments on fixed and revolving short-term liabilities of banks and nonbanks.

However, the debt service data exclude prepayments on future years’ maturities of foreign loans and principal payments on fixed and revolving short-term liabilities of banks and nonbanks.

As of June, the debt service burden as a share of gross domestic product (GDP) stood at 2.9%, slightly lower than 3.2% seen a year ago.

Based on latest central bank data, the country’s outstanding external debt reached \$148.873 billion in the first half, with \$94.801 billion coming from the public sector and \$54.072 billion from the private sector.

This brought the external debt-to-GDP ratio to 31.2% at end-June, up from the 28.9% recorded a year earlier.

The BSP’s external debt data cover borrowings of Philippine residents from nonresident creditors, regardless of sector, maturity, creditor type, debt instruments or currency denomination.

The central bank gathers data on external debt through reports submitted by borrowers, banks, and major foreign creditors.

Mr. Ricafort said the NG could narrow its budget deficit and reduce its need to borrow more from local and foreign lenders if it implements genuine anti-corruption measures in the face of the corruption scandal that has beset flood control projects. — **Katherine K. Chan**

Globe and T.I.P. Launch Digital Thumbprint Ambassador Program to Empower Students as Champions of Online Safety



Globe and T.I.P. launch the Digital Thumbprint Ambassador Program, empowering students to champion online safety, promote digital literacy, and build a kinder, more responsible digital community.

With cyber threats on the rise and the Philippines ranking among the world’s most targeted countries for cyberattacks, Globe and the Technological Institute of the Philippines (T.I.P.) have joined forces to launch the Digital Thumbprint Ambassador Program, a new phase of Globe’s award-winning Digital Thumbprint Program (DTP) that empowers students to become advocates of responsible digital citizenship.

“Young people are at the forefront of the digital world, so they’re also among the most at risk,” said Yoly Crisanto, Globe Group Chief Sustainability and Corporate Communications Officer. “Through our partnership with T.I.P., we’re giving students the tools and confidence to protect themselves and others online. The Digital Thumbprint Ambassador Program empowers them to turn awareness into action and help build a safer, more compassionate digital community.”

Turning Knowledge into Action

Under the partnership, selected T.I.P. students will be trained by Globe as Digital Thumbprint Ambassadors and trainers to promote digital literacy, mentor peers, and represent the school in cyber wellness events. They’ll also gain access to internships, mentorship opportunities, learning tools, and support to bring their community projects to life.

“We at T.I.P. believe in empowering our students not just to excel academically, but to contribute meaningfully to society. Through this partnership with Globe, our students are given the platform to apply their digital knowledge for social good, equipping them to protect themselves and others from online harms while becoming responsible digital citizens,” said

Dr. Frank D. Alejandrino, Vice President for Student Affairs and Services at the Technological Institute of the Philippines.

Globe’s Holistic Approach to Online Safety

The new ambassador program builds on Globe’s sustained efforts to protect Filipinos online through both technology and education. On the education front, Globe’s Digital Thumbprint Program (DTP) has reached nearly 2 million students, trained 115,000 in 2025 alone, over 21,000 students and educators have participated in DTP learning sessions nationwide.

Call to Action: Building a Kinder and Safer Digital World

Cyberbullying continues to affect many Filipino students, highlighting the need for digital empathy and accountability, values central to Globe’s Digital Thumbprint Program (DTP). “To our T.I.P. ambassadors, every click, comment, and share leaves a mark. Let those marks reflect integrity, empathy, and respect. T.I.P.’s vision is anchored on technology and inclusion and we believe that the responsible use of today’s technologies start with you”, said Yoly Crisanto.

Globe invites schools nationwide to join the cause and partner in implementing the Digital Thumbprint Ambassadorship Program, empowering students to lead efforts in building a safer and kinder online community. Through this partnership, schools can help foster empathy, prevent cyberbullying, and promote responsible digital citizenship among Filipino youth.

For more information about DTP and the Globe Community Builders Program, visit globe.com.ph/student-program.

OPINION

Trust, transformation, and transparency in tax

IN BRIEF:

- The SGV 4th Tax Symposium highlighted the urgent need for trust and transparency in the economy, emphasizing that these elements are foundational for sustainable governance and economic progress.
- Leaders from both public and private sectors gathered to discuss strategies for transforming compliance into confidence, highlighting the significant losses due to corruption, and promoting initiatives that streamline processes and enhance accountability.
- The symposium showcased various reforms, including the Real Property Information System and the Investment Facilitation Network, which aim to create a more efficient and transparent tax ecosystem, ultimately positioning the Philippines as a premier investment destination.

SUITS THE C-SUITE JULES E. RIEGO

As leaders from both the public and private sectors convened to address the pressing need for transformation, the discussions at the 4th Tax Symposium underscored the critical nature of trust in fostering a robust economic environment.

In today’s world stage, trust is not just a virtue — it’s the foundation of progress, and transparency is essential for sustainable governance. As businesses navigate uncertainties and governments confront the realities of corruption, the need for transformation has never been more urgent.

In SGV’s 4th Tax Symposium, which had the theme “From Compliance to Confidence: Trust, Transformation, and Transparency,” leaders came together with a clear purpose: to turn compliance into a driver of confidence and to shape a future guided by integrity in every economic decision.

The symposium called on leaders from both public and private sectors to reduce inefficiencies and embrace digitalization.

INSIGHTS FROM CURRENT CORRUPTION ISSUES

The symposium discussed the impact of corruption, with an estimated P1.7 trillion or around \$27.5 billion lost (based on various news reports) over the last decade, that could have built thousands of classrooms, modernized healthcare systems, and uplifted millions of lives.

True transformation starts with action. It is essential to move beyond mere observation and actively foster cultural and behavioral change. As I mentioned in my opening message, “No matter how small our effort may seem, we will not sit on the sidelines. We will help change culture. We will help shift behavior. We will pursue transparency so that trust and confidence — both domestic and foreign — can be earned and maintained. Because transformation is not passive. It demands courage.”

Embracing this challenge is vital for building a foundation of trust that can withstand the complexities of today’s interconnected world.

FISCAL RESPONSIBILITY AND DIGITAL TRANSFORMATION

In his keynote message, Undersecretary Charlito Martin R. Mendoza of the Department of Finance (DoF), who was recently appointed as the new Bureau of Internal Revenue (BIR) Commissioner, reaffirmed the government’s commitment to maintaining fiscal integrity and modernizing tax administration.

He acknowledged recent corruption scandals and assured the private sector of the administration’s sweeping reforms to restore trust in public institutions.

Emphasizing the commitment to fostering a business environment characterized by trust and transparency, he articulated a vision for a tax ecosystem that goes beyond mere compliance and is globally competitive, fundamentally fair, and perpetually stable.

He highlighted key initiatives that include a refined Medium-Term Fiscal Program aimed at reducing deficits while ensuring funding for essential services, the full implementation of the Electronic Invoicing System (EIS) designed to capture transactions in real time and help minimize audit delays, and an enhanced National Single Window System streamlining trade facilitation and reducing human intervention.

These initiatives aim to cut through bureaucratic obstacles, reduce compliance costs, and make compliance feel like a natural part of doing business.

ARTA AND THE INVESTMENT FACILITATION NETWORK

The Anti-Red Tape Authority (ARTA), a government agency tasked with streamlining government processes to promote the ease of doing business and deliver efficient government services, recognizes that visibility is fundamental to building trust.

To this end, ARTA has developed digital platforms such as the Philippine Business Regulations Information System and the Electronic Business One-Stop Shop, which are designed to empower stakeholders and streamline processes. This initiative signifies a clear transition from bureaucratic red tape to a more welcoming “red carpet” for investors.

Success stories in regulatory reform were highlighted, notably the significant reduction in the time it takes to grant permits for telecom towers, which decreased

from approximately 300 days to just 59 days, representing an 80.33% drop attributed to Executive Order 32.

To reinforce the agency’s commitment to transparency and accountability, ARTA Director General Ernesto V. Perez introduced Transparency, Accountability, and Law in Action (TALA), an AI-powered complaint system and upcoming task force aimed at combating corruption. In his presentation, he emphasized the importance of collaboration, urging all stakeholders to remain proactive in ensuring integrity, transparency, and accountability in public service.

Similarly, the symposium showcased the Investment Facilitation Network (INFA-Net), a comprehensive government initiative launched in 2024 aimed at streamlining investment processes across 38 agencies and local government units (LGUs). The initiative aims to create a more agile and transparent investment climate aligned with the Bagong Pilipinas Vision. This is accomplished by establishing green lanes and implementing the 3-7-20 rule, which prescribes that simple transactions must be completed within three calendar days, complex transactions within seven days, and highly technical transactions within 20 days.

DRIVING GROWTH THROUGH INNOVATION AND TAX REFORM

As part of their efforts to modernize local fiscal management and enhance property valuation transparency, Executive Director (ED) Consolacion Q. Agcaoili of the Bureau of Local Government Finance (BLGF) discussed the Real Property Valuation and Assessment Reform Act (RPVARA) and the rollout of the Real Property Information System (RPIS).

Maintained by BLGF, the RPIS will serve as a comprehensive database for all real property transactions, enabling local government unit (LGU) assessors to develop more accurate and updated schedules of market values. This system is expected to enhance the efficiency and reliability of property assessments.

National Government agencies will have free access to the RPIS, while private sector users will pay a fee to cover maintenance costs, reducing the need for ongoing budget support.

Mr. Agcaoili said the RPIS is currently 90% complete, with development still ongoing. However, by 2026, the RPIS will be fully rolled out to local assessors, who will undergo training to effectively use both the RPIS and the Computer-Assisted Mass Appraisal (CAMA) system, which uses statistical models to value large numbers of properties for tax purposes.

By the same token, PEZA Director General Tereso O. Panga emphasized PEZA’s commitment to positioning the Philippines as a premier investment destination, extending to beyond merely providing incentives.

He highlighted the CREATE MORE Act as a landmark tax reform that gives investors confidence through competitive incentives, making the country more attractive compared to its ASEAN peers.

PEZA has automated most of its processes, introducing innovations such as the PEZA One-Stop Portal System and the EcoZone Transfer System. These initiatives are designed to simplify transactions, cut red tape, reduce transaction costs, and provide real-time visibility and accountability for both government and investors. This strategic focus on enhancing the investment environment is intended to foster a climate where compliance translates into confidence, ultimately fueling sustainable progress for the country.

SGV TAX VISION

As leaders from both the public and private sectors convened to address the pressing need for transformation, the discussions at the 4th Tax Symposium underscored the critical nature of trust in fostering a robust economic environment. This was reiterated with a reintroduction of the SGV Tax Vision, which aims to develop a tax ecosystem where compliance is encouraged, collaboration with regulators is prioritized, and integrity among tax practitioners is upheld. This vision serves as a guiding principle for achieving these goals.

By fostering an investment climate that not only attracts businesses but also nurtures them, the Philippines can emerge as a leading destination for investment in the region. This holistic approach to governance and fiscal management is essential for building a foundation of trust, facilitating the transformative changes needed to establish a sustainable and effective tax ecosystem that will support the nation’s growth and prosperity.

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