

## ADB, Security Bank to offer SMEs supply-chain financing

THE Asian Development Bank (ADB) has entered a Risk Participation Agreement (RPA) with Security Bank Corp. to expand supply chain finance access for small- and medium-sized enterprises (SMEs).

The agreement marks the first RPA signed by the multilateral lender with a Philippine bank.

According to the ADB, the partnership will help businesses receive earlier payments, manage cash flow more effectively, and strengthen operational stability.

Under the agreement, the ADB, through its Trade and Supply Chain Finance Program (TSCFP), will share credit exposure

with Security Bank, enabling the bank to extend support to more SME suppliers.

"This partnership demonstrates how ADB's collaboration with local financial institutions is helping address financing gaps faced by SMEs and build more resilient supply chains," ADB Country Director for the Philippines Andrew Jeffries said in a statement on Tuesday.

"Together with Security Bank, we are creating a replicable model that can be expanded in the local market, helping SMEs across the country access the liquidity they need to grow and create jobs," he added.

The ADB said SMEs in the Philippines continue to face difficulties accessing timely and affordable working capital.

"The RPA allows Security Bank to extend financing support to more suppliers, help local businesses remain competitive, and create more jobs across the country," it said.

The TSCFP delivers guarantees and loans through over 200 partner banks, helping diversify trade within and outside the Asia and the Pacific.

Since 2009, the program has supported over \$74 billion in trade, with a focus on industries that promote sustainable growth and regional integration. — **Justine Irish D. Tabile**

# PHL pitches nickel investors on need to diversify sourcing

THE PHILIPPINES is exploring new partnerships and pitching itself to potential investors as a nickel supplier that will help users diversify their supply chains, the Board of Investments (BoI) said.

Speaking at the recent Organisation for Economic Co-operation and Development (OECD) Critical Minerals Forum, Trade Undersecretary and BoI Managing Head Ceferino S. Rodolfo said critical minerals have been singled out as a strategic investment priority eligible for expedited permits.

"The country is actively working to expand its production processing and refining capabilities, while aligning its regulatory environment with international standards to attract high-quality, sustainable investment," the BoI said in a statement on Tuesday.

"As global partners increasingly prioritize secure and diversified critical mineral supply chains, the Philippines represents a strategic opportunity to build resilient, responsible



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partnerships that deliver broad economic and social benefits," the BoI said.

The Philippines is the biggest exporter of nickel ore/concentrate after Indonesia banned ore exports to focus on domestic processing to capture more value-added. Philippine nickel buyers are dominated by China, which sources over 80% of its nickel imports from the Philippines.

At a high-level ministerial panel at the OECD forum, Mr. Rodolfo noted that the Phil-

ippines is leveraging its position as a leading nickel supplier through policy, permitting, and processing projects.

Mr. Rodolfo cited the passage of Republic Act No. 12253 or the Enhanced Fiscal Regime for Large-Scale Metallic Mining Act, which shortens the permit-approval process for mining projects to 11 months from 11 years previously.

He also cited the upcoming 1,618-hectare AI-native industrial hub in New Clark City in Tarlac, which seeks to support the global AI supply chain for critical minerals, semiconductors, and advanced manufacturing.

The BoI also noted gaps in identifying and developing potential projects in mining.

The Philippines welcomed the OECD's and the Asian Development Bank's interest to support early-stage exploration, project preparation, innovative sharing mechanisms, and surveying for available minerals, BoI said. — **Beatriz Marie D. Cruz**

## PCCI exploring BPO, agriculture tieups with Paraguay companies

THE PHILIPPINES is looking to boost trade and investment ties with potential partners from Paraguay, with a focus on business process outsourcing (BPO), agriculture, and electronics, the Philippine Chamber of Commerce and Industry (PCCI) said.

"We want to set up companies there, not to remove work from here, but to capture additional business because of their geographic location," PCCI President Ferdinand A. Ferrer told reporters on the sidelines of an event late Monday.

He also noted trade opportunities in soy and corn, which would help support Philippine agriculture.

"We want to get favorable (rates) for our farmers and feed producers," he added.

On Monday, the Philippines and Paraguay signed three agreements that seek to boost cooperation in agriculture, trade, and renewable energy.

These partnerships include a Memorandum of Understand-

ing (MoU) between the PCCI and Paraguay's Investment and Export Network to establish contacts between Philippine and Paraguayan businesses.

The other landmark deals include a Visa Waiver Agreement for ordinary passport holders of both countries, and an MoU on mutual cooperation in diplomatic training between the two countries' foreign affairs ministries.

The agreements were signed during a visit by Paraguay President Santiago Peña Palacios to Manila, the first since diplomatic relations between the two countries were established in 1962.

In 2025, total trade with Paraguay hit \$2.2 million, with exports of \$1.9 million and imports of \$322,400, the Presidential Communications Office said.

The Philippines welcomed 220 tourist arrivals from Paraguay in 2025, against the 191 recorded a year prior. — **Beatriz Marie D. Cruz**



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## Spanish pork import ban lifted after ASF regionalization deal

THE Department of Agriculture (DA) said it lifted its ban on imports of swine and swine products from Spain following a bilateral agreement on a regionalization scheme that allows products from zones free of African Swine Fever (ASF) to be shipped to the Philippines.

In Department Circular No. 22, the DA said it now recognizes Spain's regionalization measures for ASF, allowing the resumption of imports after a ban was imposed in December. Spain is one of Europe's largest hog producers.

According to the circular, the Bureau of Animal Industry found that Spain maintains "sufficient veterinary oversight" to reduce the risk of ASF transmission.

"Spain... has established necessary control and mitigating measures against

ASF, ensuring that there is low risk of importing swine products, and by-products, including meat from identified proposed zones for recognition," it read.

Under ASF regionalization rules, live swine must come from ASF-free zones, show no clinical signs of infection, and avoid restricted areas during transport.

Pork products must also originate from ASF-free regions, be transported in sealed vehicles directly to approved slaughterhouses, and pass both ante- and post-mortem inspections.

Spain was the Philippines' second-biggest supplier of pork and pork products last year, with imports totaling 166,544 metric tons, or 19.55% of total shipments. — **Vonn Andrei E. Villamiel**

## Greek livestock imports banned after outbreak of foot-and-mouth disease

THE Department of Agriculture (DA) has temporarily banned the importation of live animals and animal products from Greece following an outbreak of foot-and-mouth disease (FMD) there.

In Department Circular No. 20, Agriculture Secretary Francisco P. Tiu Laurel, Jr. ordered the immediate prohibition of FMD-susceptible animals and by-products after Greece reported FMD

cases in domestic sheep in Lesvos on April 6.

Foot-and-mouth disease is a highly contagious viral disease affecting cloven-hoofed animals such as cattle, pigs, sheep, and goats.

The circular suspended the issuance of sanitary and phytosanitary import clearances for affected commodities and ordered heightened inspection procedures at ports of entry.

The DA said products covered include skeletal muscle meat, live swine, bovines, and untreated milk, all of which will be denied entry into the Philippines.

Certain processed products classified as "safe commodities" under international standards may still be allowed, subject to conditions.

Shipments already in transit before the circular took effect may still enter the country if

the products were produced or slaughtered on or before Feb. 28 and otherwise comply with current import guidelines, according to the DA.

The DA said non-compliant shipments are subject to confiscation.

The restrictions will be reviewed regularly based on developments in the global disease situation. — **Vonn Andrei E. Villamiel**

# Growth in April building materials prices accelerates in Metro Manila

PRICE GROWTH of construction materials in Metro Manila accelerated at the retail and wholesale levels in April due to higher fuel and power costs.

The Philippine Statistics Authority (PSA), citing preliminary data, said the construction materials wholesale price index (CMWPI) in the National Capital Region (NCR) picked up to 1.9% in April from 0.3% a year earlier and 1.1% in March.

The April CMWPI growth was the strongest reading since the 2.2% posted in September 2023.

In the first four months of the year, CMWPI growth averaged 1.2% from 0.2% during the same period in 2025.

The PSA said that the acceleration in the year-on-year growth of the CMWPI was driven by price growth in concrete products of 3.4% in April, against 2.2% in March and 0.5% a year earlier.

Year-on-year price growth also picked up in sand and gravel (3.2% from

1.6% in March), lumber (0.7% from 0.1%), G.I. sheets (0.5% from 0.3%), electrical works (1.5% from 0.9%), plumbing fixtures and accessories/waterworks (0.4% from 0.3%), painting works (1.9% from 1.1%), fuels and lubricants (13.6% from 7.9%), and asphalt (12.7% from 5.5%).

Year-on-year growth was also recorded in hardware (0.3% from -0.1%), plywood (0.2% from -0.2%), reinforcing steel (0.5% from -0.1%), structural steel (1.2% from -1.1%), and metal products (0.1% from -0.6%).

Price growth in doors, jambs, and steel casements picked up to 0.4% in April from 0% a month earlier.

Cement price growth slowed to 0.6% during the month from 1.5% in March.

Tileworks grew at a slower pace of 0.7% from 2.8% in the previous month.

Price growth in other commodity groups was flat in April.

In a separate report, the PSA said year-on-year growth in the construction materials retail price index (CMRPI) in the NCR picked up to 1.7% in April from 1.3% in March and 1% a year earlier.

This was the strongest reading since the 1.9% growth posted in June 2023.

In the year to date, CMRPI growth averaged 1.3%, against 1.1% a year earlier.

The PSA attributed the pickup in the April CMRPI to carpentry materials, which posted 0.6% price growth, accelerating from 0% in March.

Stronger price growth was noted in masonry materials (1.9% from 1.5% in March), painting materials and related compounds (2.2% from 2%), plumbing materials (0.5% from 0.4%), tinsmithy materials (2.5% from 2.3%), and miscellaneous construction materials (1.5% from 1.3%).

Meanwhile, retail price growth in electrical materials slowed to 1.9% from 2% in March.

"The April pickup in NCR construction material prices is a classic mix of cost pressures and firm demand," Jonathan L. Ravelas, senior adviser at Reyes Tacandong & Co., said via Viber.

"Higher fuel and power costs pushed up production and transport costs, while stronger infrastructure and private construction activity allowed suppliers to pass these on more quickly," he added.

Marco Antonio C. Agonia, an economist at the University of Asia and the Pacific, attributed the acceleration of price growth in construction materials to the "inflationary effects of the Middle East war."

"Higher energy costs have likely passed through energy-intensive construction material production, raising materials costs for everyone. More expensive shipping costs due to heightened transport risks also raised input prices for construction materials," Mr. Agonia said.

Mr. Ravelas said the sharp pickup in April inflation accelerated the cost pass-through.

The consumer price index hit a three-year high of 7.2% in April, from 4.1% in March and 1.4% a year earlier.

In the near term, Mr. Ravelas expects prices of building materials to stay elevated, "but the pace of increases should ease by mid-year as fuel costs stabilize and inflation cools."

"This is more of a leveling off than a sharp pullback," he said.

Mr. Agonia sees further upward pressure for NCR building materials prices due to the Middle East war.

"This may put pressure on the national government's planned H2-2026 infrastructure rebound, raising costs for PPP (Public-Private Partnership) partners," he added.

The CMRPI is based on 2012 constant prices, while the CMWPI is based on 2018 constant prices. — **Isa Jane D. Acabal**