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Economic sabotage raps eyed vs rice hoarders

The chairman of the National Food Authority (NFA) Council wants rice hoarders to be charged with economic sabotage and has called for more mea-

sures to prevent the manipulation of prices.

NFA Council chairman and Cabinet Secretary Leoncio Evasco said the agency

should conduct more inspections of warehouses managed by traders to curb hoarding, which he described as "immoral."

"That's a criminal offense if you hoard. It's economic sabotage. Can you sleep at night when a lot of people don't have anything to buy and yet you're hoarding and keeping so much?" Evasco said in a press briefing yesterday at Malacañang.

He noted that hoarding and cartels are responsible for artificial rice shortages that lead to high rice prices.

"I think the NFA should be proactive in monitoring the warehouses of private traders. The private trader will always go for high price at the expense of the buying public," he added.

The council yesterday approved the importation of 250,000 metric tons (MT) of rice to boost the grains agency's buffer stock. The NFA, the agency mandated to ensure the availability of cheap rice in the market, is required to have a buffer stock good for at least 15 days during harvest season and a

30-day buffer during the lean months of July to September.

Evasco assured the public that there is no shortage of the staple and the importation is merely meant to increase supply in the grain agency's inventory.

The NFA Council approved the importation in a special session yesterday, a few days after Duterte issued a verbal instruc-

tion to Evasco to proceed with the purchase of rice.

The move came in the face of reports that the inventory of NFA is dwindling.

Evasco said the mode of importation for the 250,000 MT of rice would be government-to-private or open tender procurement based on the same terms of reference adopted last year.

The NFA will also continue to implement the minimum access volume (MAV) rice importation program of which 221,457 MT of rice have already been delivered and 507,017.60 MT is expected to arrive by the end of February and August 2018.

Evasco said the Philippines has 121 days of rice supply equal to 3.8 million MT while the NFA corners three to four percent of the total rice market share in the country.

He said production among local farmers has started and is expected to peak at 4.9 million metric tons of palay or unmilled rice - equivalent to 3.6 million metric tons of rice next month.

"We would like to assure the public that the NFA Council is

on top of this situation. We will ensure the continued supply of affordable rice," Evasco added.

Retailers have warned that the prices of commercial rice might further shoot up following absence of NFA rice, which serves as price stabilizer in the market.

Last year, the NFA failed to

* INDUSTRIES - RICE

* NATIONAL FOOD AUTHORITY - NFA

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meet its local procurement target after private traders offered to buy palay for as high as P25 per kilo compared to the buying price of the agency at P17 per kilo.

The agency was only able to purchase 587,748 bags or 19 percent of the target three million bags.

For 2018, the NFA is allocating P5.1 billion for its palay-buying program nationwide to boost buffer stock and rice distribution requirements as it targets to buy six million bags of palay, double the three million procurement target last year.

"Our local production is still not enough to feed the Filipinos that is why we are importing in the hope that we can stabilize the price in the market. Any importation should be done in the correct timing and that is always after the harvest season," Evasco added.

Meanwhile, the Kilusang Magbubukid ng Pilipinas (KMP) said the government plan to import 365,000 MT of rice is not necessary since farmers could provide enough rice if only the concerned agencies support local farms.

In a statement, the KMP urged the government to stop the policy of rice importation that has long proven to be derail local rice production and the livelihood of farmers. - Alexis Romero, Louise Maureen Simeon, Paolo Romero, Rainier Allan Ronda, Ding Cervantes