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# Philippine Agri Finance

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**DA-ACPC EXPANDS ANYO LOAN  
PROGRAM TO HELP STRENGTHEN  
FOOD SUPPLY CHAIN**





# About the Cover

To help strengthen the food supply chain, the Department of Agriculture, through the Agricultural Credit Policy Council (DA-ACPC), implements a zero-interest loan program to offer working capital loans for eligible farmers and fishers' cooperatives associations (FCAs) in the countryside. The working capital loans are extended to FCAs through the DA-ACPC partner lending conduits (PLCs) for the purchase agri-fishery commodities from their member-farmers/fishers.

The program was launched as a special window under the Agri-Negosyo (ANYO) Loan Program as part of the DA's efforts to stabilize market prices.

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On February 10, 2021, DA-ACPC Exec. Dir. Jocelyn Alma R. Badiola and officers joins DA Undersecretary for Fisheries and Agri-Industrialization Cheryl Marie Caballero in a meeting with Quezon City Mayor Joy Belmonte (3rd, 5th and 4th from the right, respectively.) The meeting was part of a series of consultations with stakeholders to finalize the terms and implementing guidelines of the ANYO program

## DA-ACPC expands Agri-Negosyo (ANYO) Loan Program to help strengthen food supply chain

MAIA PAULA GAPUD

To address rising market prices in Metro Manila and to complement the implementation of the price cap effective February 8, 2021 as per Executive Order 124, the Department of Agriculture (DA), through the Agricultural Credit Policy Council (DA-ACPC), implements a zero-interest loan program to offer working capital loans for eligible farmers and fishers' cooperatives associations (FCAs) in the countryside to help finance the food supply chain.

DA-ACPC Executive Director Jocelyn Alma R. Badiola, along with DA-ACPC Program Development and Management Division Director Cristina Lopez, and other DA-ACPC officers and staff, joined DA Assistant Secretary for Agribusiness and Marketing Assistance Service (DA-AMAS) Kristine Evangelista, in a dialogue session with market vendors in Commonwealth Market, Quezon City on February 8, 2021. On February 10, 2021, DA-ACPC Exec. Dir. Badiola and officers also joined

Undersecretary for Fisheries and Agri-Industrialization Cheryl Marie Caballero in a meeting with Quezon City Mayor Joy Belmonte. The sessions were part of a series of consultations with stakeholders to finalize the terms and implementing guidelines for the program, which was launched in February 2021 as part of the DA's efforts to stabilize market prices.

Under the financing program, the DA-ACPC shall engage their partner lending conduits (PLCs) to extend working capital loans (revolving fund) to FCAs for them to purchase agri-fishery commodities from their member-farmers/fishers.

These FCAs will be assisted by the DA Regional Field Offices (DA-RFOs) and AMAS to enter into a marketing agreement with individual market vendors who will pre-order the goods through an Ordering System. These individual vendors shall be endorsed by the Market Vendors Association (MVA); In the absence of the MVA, the market





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*We are initiating this financing program to institutionalize mutual partnership between the farmers' cooperatives and associations (FCAs) and market vendors, and create a 'win-win' situation benefiting producers, retailers and consumers.*

**WILLIAM DAR**  
DA Secretary

— ” —

operator may endorse the individual vendors. The Ordering System will help to reduce wastage of goods as the market vendors will indicate their orders directly to the FCA-suppliers.

The DA RFO and AMAS shall also assist in the transportation of the pre-ordered goods to designated Bagsakan Areas to be prepared by the participating market operators. The individual market vendors shall then receive the goods and sell them to consumers at prices lower than or equal to the suggested retail price (SRP).

Thus, the program aims to benefit the small farmer and fisher producers as they are able to sell their produce to the FCAs, the farmers' cooperatives and associations as they are able to directly market to retailers, the market vendors as they are able to receive their orders at reasonable prices, and the consumers as they

are able to purchase goods at prices lower than or than or equal to the SRP. The program offers zero-interest, non-collateralized working capital loans not exceeding P5 million to the eligible FCA-borrowers, with a minimal service fee of 3.5% of the total loan amount per transaction to be charged by the partner lending conduit.

The targeted program was launched as a special window under the Agri-Negosyo (ANYO) Loan Program, which offers non-collateralized and zero-interest working capital loans to individual small farmers and fishers, farmers and fishers' cooperatives and associations, and agri-fishery based micro and small enterprises (MSEs). Aside from the regular ANYO program, there are also two other special windows under the program: the ANYO for OFWs, in coordination with the OWWA; and the AgriPinay for women farmers, in coordination with the DA Gender and Development (GAD) team of the DA RFOs.

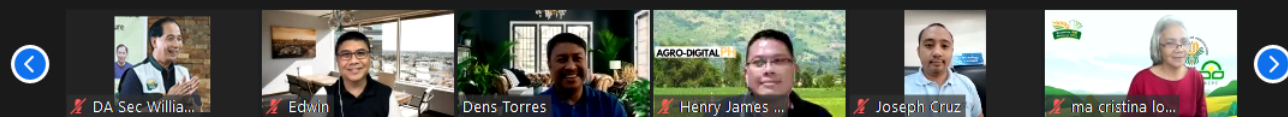


DA-ACPC Executive Director Jocelyn Alma R. Badiola, along with DA-ACPC Program Development and Management Division Director Cristina Lopez, Program Development Head Noel Clarence Ducusin, and other DA-ACPC officers and staff, joins DA Assistant Secretary for Agribusiness and Marketing Assistance Service (DA-AMAS) Kristine Evangelista, in a dialogue session with market vendors in Commonwealth Market, Quezon City on February 8, 2021



# New online platform to help farmers and fishers build own digital market

KARLO CEASAR ABARQUEZ



DA Secretary William D. Dar, ACPC Executive Director Jocelyn Alma R. Badiola, and IOT President and CEO Lirio lead the Launching of the AgriKonek App. Also present during the activity are Senior Adviser on Information Technology and Farm Digitization Dennis Layug, ACPC Directors Ma. Cristina Lopez and Norman William Kraft, IOT Co-Founder and CTO Dennis Torres, among others.

The Department of Agriculture – Agricultural Credit Policy Council (DA-ACPC), together with digital solutions provider IOT Technology, launched the AgriKonek app, an online marketplace and inventory tool that aims to empower farmers and fishers by enabling them to efficiently manage their agri-fishery business.

The AgriKonek app is a downloadable front-end application where agripreneurs can post their products, quantity of their produce, price, and other production information so that potential buyers or clients can see them conveniently and make their orders online.

Through the AgriKonek, farmers and fishers can also effectively take control of their production through monitoring inventory, tracking changes, and eliminating inefficiencies to better control their production costs. Further, the app will help them build their own digital market with their own brand.

“With the launching of this new technology, we are hoping to attract more young blood to give the Philippine Agriculture a second look, and consider to start a journey of not only becoming agripreneurs, but also partners in national development,” said DA Secretary William Dar.

“With these digital solutions, we are actually turning the challenges of COVID-19 into an opportunity as we are attracting more youth, who are naturally attracted to digital tools, to go back to agriculture and fishery,” said ED Badiola. “By prompting higher use of digital technologies, COVID-19 may have unintentionally made agriculture more attractive to younger generations. We can consider this as a silver-lining in these uncertain times.”

“AgriKonek will help drive efficiency in agriculture through helping these young agripreneurs manage and aggregate their farm and business assets as well as create a virtual market place which promotes their stores, bridging the gap between them and their buyers,” said IOT President and CEO Leo Lirio.

The partnership between DA-ACPC and IOT Technology for the AgriKonek supports the digitalization of the country's agriculture sector which is one of the key strategies identified by the DA towards a modern and industrialized Philippine agriculture or the “One DA approach”. Specifically, it aims to upscale electronic marketplaces to link farmers and producers to buyers and consumers, and to tap service-based models to transport perishable agriculture items.



# Bicolana farmers receive agribusiness loans from the DA-ACPC AgriPinay program in celebration of National Women's Month

MAIA PAULA GAPUD



Top row from left to right: Regional GAD Focal Point Person for Bicol, Aloha Gigi Banaria, Regional Technical Dir. for Operations and Extension, Luz Marcelino, Camarines Sur Multipurpose Cooperative (CSMPC), General Manager Annie Panerio and DA-ACPC focal person for Camarines Sur, Michael Jordan Roquid.

Bottom row: AgriPinay beneficiaries receive their loan during the Bicol Rural Women's Day celebration in Naga City.



As part of the DA Regional Field Office – Region 5's (DA-RFO 5's) Bicol Rural Women's Day celebration held in Naga City on March 9, 2021, the DA-ACPC and DA RFO 5 Agribusiness and Marketing Assistance Division (AMAD) facilitated the ceremonial turnover of checks totaling Php 500,000 to five beneficiaries of the AgriPinay Loan Program. The DA-ACPC's partner lending conduit for the program in Bicol Region is the Camarines Sur Multipurpose Cooperative (CSMPC), headed by General Manager Annie Panerio.

The AgriPinay Loan Program was launched in 2021 as a special window under the DA-ACPC's Agri-Negosyo (ANYO) Loan Program. The AgriPinay is a targeted loan program which offers non-collateralized, zero-interest loans of up to Php100,000 per borrower for eligible women beneficiaries identified and endorsed by the DA Regional Gender and Development Focal Point Officers (DA GAD Focals), with priority given to women in farming and fishing households and members of Indigenous Peoples (IP) Groups. The loans will serve as capital for their startup or existing agri-fishery-based income-generating activities.

"Ang AgriPinay ay naglalayong magkaroon ng access ang mga kababaihan sa pautang at masiguro na sila ay kasama sa agri-fishery value chain, para maisaayos ang kanilang kabuhayan sa panahon ng global health crisis. Ito ang commitment ng DA-ACPC para masuportahan ang mga kababaihang magsasaka at mangingisda at patuloy silang makatulong sa food production," said DA-ACPC Executive Director Jocelyn Alma R. Badiola during her message delivered virtually via Zoom teleconferencing.

"Sa pamumuno ng ating butihing Secretary Dar at sa matatag na suporta ng ating DA family at program partners, naniniwala ako na ang AgriPinay Loan Program ay magtatagumpay, mapapalakas natin ang gender equality at magkakaroon ng women empowerment sa agri-fishery sector," she added.

Five beneficiaries from Camarines Sur were present to receive their loans to improve their agribusinesses for cacao production, mushroom production, taro production, food processing, and meat processing. DA RFO 5 GAD Focal Point Person Aloha Gigi Banaria, DA-ACPC AgriPinay



program focal Paulo Rodriguez, and focal person for the province Michael Jordan Roquid coordinated with the DA-ACPC's partner lending conduit, the Camarines Sur Multipurpose Cooperative (CSMPC) to process and disburse their loans.

AgriPinay beneficiary and mushroom agribusiness owner Myrna Peñaflorida shared her testimony during the program. "Napakalaking tulong po ito sa aming women farmers, na magkaroon ng pandagdag na kapital para sa aming agribusiness na walang collateral at zero-interest. Nagpapasalamat po ako sa DA, ACPC, CSMPC at sa lahat ng tumulong sa amin sa paghanda at pag-ayos ng aming business plan, at sa pagproseso ng aming loan sa mabilis na panahon."

Myrna is the owner of Mhina's Processed Food Products, and she is also the Rural Improvement Club (RIC) federation president of Ocampo, Camarines Sur. She was one of the many outstanding women farmers present during the program. Past awardees of the Outstanding Rural Women Award, Gawad Saka Outstanding Farm Family, and beneficiaries of the Philippine Commission on Women's (PCW) Supporting Women's Economic Empowerment in the Philippines Project (GREAT Women Project 2), were present during the activity to honor the valuable contribution of women in the agriculture and fisheries sector. The Bicol Rural Women's Day is part of the Department of Agriculture's month-long celebration of National Women's Month 2021, with the PCW's theme, "Juana Laban sa Pandemya: Kaya!" a campaign calling for "concrete, sustainable, and inclusive actions towards gender equality."

"It is time to recommit ourselves to the advancement of women's rights and opportunities," said Usec. Evelyn G. Laviña, Undersecretary for High Value Crops and Chairperson for the DA-GAD Focal Point System, during her video message for the activity. "This month, let us do our part to ensure the empowerment of women in the sector."

Also present during the program were Vice Mayor of Naga City, Hon. Cecilia Veluz-de Asis, DA RFO 5 Regional Executive Director (RED) Rodel Tornilla, Regional Technical Director (RTD) for Operations and Extension, Luz Marcelino, Regional GAD Focal Point Person for Bicol, Aloha Gigi Banaria, representatives from the Provincial and Municipal Agriculture Offices (PAO/MAO) of the region, the Rural Improvement Club (RIC) Coordinators of the region, and DA-ACPC focal person for Camarines Sur, Michael Jordan Roquid.



*AgriPinay beneficiaries from Camarines Sur receive their loans to expand their cacao and mushroom production projects.*





## DA-ACPC provides SURE COVID-19 loans to 9,190 CAR farmers

MAIA PAULA GAPUD

The DA-ACPC's Expanded Survival and Recovery Loan Program (SURE COVID-19), launched in 2020 to provide emergency relief loans to small farmers and fishers (SFF) whose livelihoods were severely affected by the community quarantine restrictions, was able to provide loans to 9,190 farmers in the Cordillera Administrative Region (CAR), for a total amount of Php 229.750 million disbursed under the Bayanihan 1 Act.

In 2020, the DA-ACPC tapped a total of 21 partner lending conduits (PLCs) to serve all provinces in the region, providing small farmers and fishers (SFF) with zero-interest, non-collateralized emergency relief loans of Php 25,000 payable in up to 10 years. ACPC Senior Program Management Officer Noelle Patricia Alonte, Program Management Officer Nassereen Macarambon, and ACPC focal persons Lloyd Bayangan and Rosemarie Lucas coordinated with the DA Regional Field Office (DA RFO CAR), Municipal Local Government Units (MLGUs) and Municipal Agriculture Offices (MAO), and the respective partner lending conduits (PLCs), to identify, orient and validate eligible borrowers, process applications, and facilitate loan disbursement.



*The SURE COVID-19 program rolls out in the Municipality of Bangued, Abra in July 2020, with partner lending conduit ADTEMPCO. Present during the program orientation & launching activity are ACPO representative Dr. Rosemarie Tesoru, Provincial Agriculturalist Dr. Expidito Villarus, R-LoFT Regional Focal Person Detleef Campos, and ADTEMPCO CEO, Engr. Irene Bringas.*



*ACPC focal person Rosemarie Lucas (left) facilitates the applications of borrowers in coordination with the MAO and Tanglagan MPC in Luna, Apayao.*



All activities were done in strict compliance with community quarantine guidelines while providing the farmers with their emergency relief loans to help them recover their income losses from the lockdown measures. Some strategies included conducting filling out of forms, validation, and loan release in batches to ensure the safety of beneficiaries; coordinating with the MLGU to provide transportation for SFF; and utilizing open and well-ventilated areas for orientation activities.

The following were the 21 PLCs of the Cordillera Administrative Region:

1. Abra Diocesan Teachers and Employees Multipurpose Cooperative (ADTEMPCO) based in Abra, with a credit fund of P10 million disbursed to 400 SFF.
2. Alfonso Lista Multi-Purpose Cooperative, based in Ifugao, with a credit fund of P5 million disbursed to 200 SFF.
3. Bad-Ayan Buguias Development Multi-Purpose Cooperative, based in Benguet, with a credit fund of P15 million disbursed to 600 SFF.
4. Bashoy Farmers Multi-Purpose Cooperative, based in Benguet, with a credit fund of P7.5 million disbursed to 300 SFF.
5. Bokod Sulphur Spring Multi-Purpose Cooperative, based in Benguet, with a credit fund of P20 million disbursed to 800 SFF.
6. Cattubo Multi-Purpose Cooperative, based in Benguet, with a credit fund of P10 million disbursed to 400 SFF.
7. Conner Multi-Purpose Cooperative, based in Apayao, with a credit fund of P3.35 million disbursed to 134 SFF.
8. DOERS MPC, based in Benguet, with a credit fund of P10 million disbursed to 400 SFF.
9. Flora Multi-Purpose Cooperative, based in Apayao, with a credit fund of P3.5 million disbursed to 140 SFF.
10. Ifugao Global Entrepreneurs Multi-Purpose Cooperative (IGEMPICO), based in Ifugao, with a credit fund of P5 million disbursed to 200 SFF.
11. Lengaoan Indigeneous Farmers Multi-Purpose Cooperative, based in Benguet, with a credit fund of P10 million disbursed to 400 SFF.
12. Mountain Blooms Multi-Purpose Cooperative, based in Benguet, with a credit fund of 10.475 million disbursed to 419 SFF.
13. Producers Savings Bank Corporation (PSBC), based in Benguet, with a credit fund of P35 million disbursed to 1,400 SFF.
14. Rizal Multi-Purpose Cooperative, based in Kalinga, with a credit fund of P5 million disbursed to 200 SFF.
15. Sagada Multi-Purpose Cooperative, based in Mt. Province, with a credit fund of P5 million disbursed to 200 SFF.
16. St. Thomas Multi-Purpose Cooperative, based in Kalinga, with a credit fund of P4.925 million disbursed to 197 SFF.
17. St. Williams Multi-Purpose Cooperative, based in Kalinga, with a credit fund of P10 million disbursed to 400 SFF.
18. Tanglagan Multi-Purpose Cooperative, based in Apayao, with a credit fund of P7.5 million disbursed to 300 SFF.
19. Tawangan Multi-Purpose Cooperative, based in Benguet, with a credit fund of P10 million disbursed to 400 SFF.
20. Topdac Multi-Purpose Cooperative, based in Benguet, with a credit fund of P12.5 million disbursed to 500 SFF.
21. Treasure Link Cooperative Society, based in Benguet, with a credit fund of P30 million disbursed to 1,200 SFF.

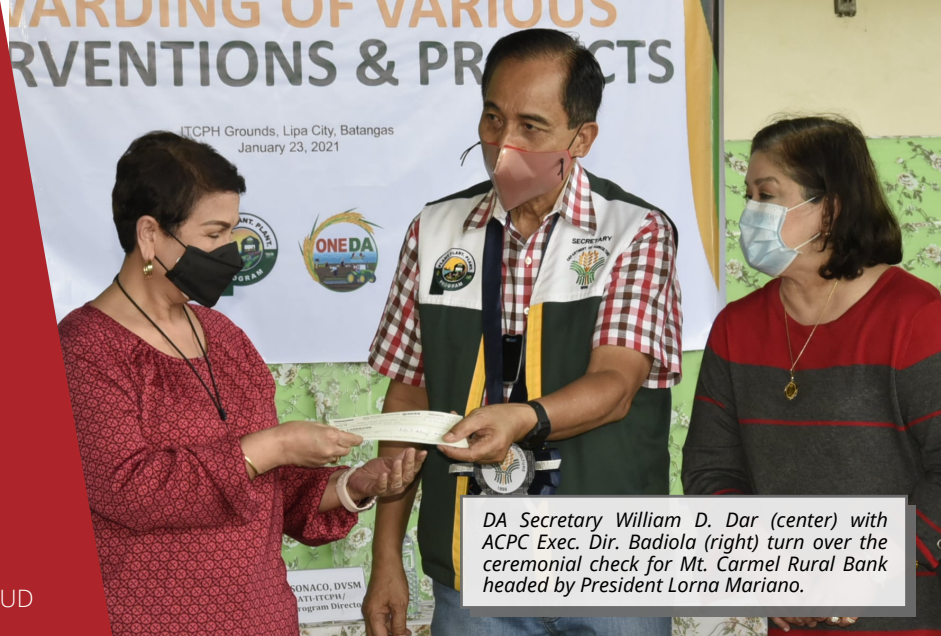
“We are very thankful for the SURE COVID-19 program for helping those whose income were affected by this pandemic. The emergency loans served as an additional capital for farm production. We are also thankful to DA ACPC for their unending support for our farmers,” said Susan L. Guinoran, Chairperson of the Bashoy Farmers MPC, one of the DA-ACPC’s partner lending conduits in Benguet.

The DA-ACPC’s successful implementation of the SURE COVID-19 for farmers in CAR was made possible through the efforts of the Municipal LGUs, Municipal and Provincial Agriculture Offices, DA Regional Field Office, Loan Facilitation Teams, and Partner Lending Conduits, delivering a total of Php 229.75 million in emergency loan assistance to farmers to rebuild their livelihoods through the ongoing pandemic. For 2021, the approved fund allocation for the year were rolled out to provinces nationwide.



# DA-ACPC turns over P75 million in credit funds to two partner lending conduits in Region IV-A

MAIA PAULA GAPUD



DA Secretary William D. Dar (center) with ACPC Exec. Dir. Badiola (right) turn over the ceremonial check for Mt. Carmel Rural Bank headed by President Lorna Mariano.

DA Secretary William D. Dar and DA-ACPC Executive Director Jocelyn R. Badiola led the turnover of checks amounting to P75 million to two (2) partner lending conduits (PLCs) in Region IV-A for the implementation of DA-ACPC credit programs for small farmers and fishers (SFF) and agri-fishery Micro and Small Enterprises (MSEs), during the awarding of various DA interventions and projects in Lipa City, Batangas on January 23, 2021.

DA-ACPC's accredited partner lending conduits, Mt. Carmel Rural Bank and Yakap at Halik Multipurpose Cooperative have approved credit allocations of P45 million and P30 million, respectively, to implement the DA-ACPC's three credit programs, namely, the Expanded Survival and Recovery Loan Program (SURE COVID-19), Kapital Access for Young Agripreneurs (KAYA), and Agri-Negosyo Loan Program (ANYO) under the Bayanihan 2.

The SURE COVID-19 provides P25,000 in emergency loans to small farmers and fishers (SFF) to help them rehabilitate their livelihood during the community quarantine restrictions due to the COVID-19 pandemic, and working capital loans for agri-fishery micro and small enterprises (MSEs) to continue and enhance their agribusiness operations and ensure food security during the pandemic.

The KAYA program offers loans of up to P500,000 for young agripreneurs with agri-fishery training/schooling to finance their

agri-fishery startup businesses, and the ANYO offers loans for individual borrowers, MSEs, and cooperatives and associations for their agribusiness projects and enterprises.



DA Assistant Secretary-designate for Operations Dir. Arnel De Mesa, DA-RFO IV-A OIC Dir. Vilma M. Dimaculangan, ITCPH Center Director and National Livestock Program Director Dr. Ruth M. Sonaco, DA-ACPC Exec. Dir. Jocelyn Alma R. Badiola, and DA-ACPC Director Cristina G. Lopez, Program Development Division Chief Celedonio Pereyra and Senior Officers Cherry Quintero attends the Ceremonial Check Turnover of credit funds in the International Training Center on Pig Husbandry (ATI-ITCPH) Center in Marauoy, Lipa, Batangas.



# Yaggies take on the Agribusiness Pitch Challenge

KARLO CEASAR ABARQUEZ



The panel of experts during the competition includes DA Undersecretary Waldo Carpio (top rightmost), (below, from left) Agricultural Training Institute (ATI) Deputy Director Rosana Mula, Assistant Secretary Jane Bacayo and Assistance Secretary and Philippine Council for Agriculture and Fisheries Executive Director (PCAF) Liza Battad.

## AGRIBUSINESS PITCH CHALLENGE

### TOP 3 WINNERS

DARYL GUMACAL

#### 1ST PLACE

Fisheries  
(Red Tilapia Nursery and Grow Out)

JOHN LESTER ARRELAGA

#### 2ND PLACE

Vermiculture Integration  
(Production for Farm Input, Foliar Fertilizer (Vermitea), and Farm Animal Ration)

JERNET LAGO

#### 3RD PLACE

Integrated: Sustainable Production of Tilapia (*Oreochromis Niloticus*) and Vermiculture/Vermicomposting

The Department of Agriculture – Agricultural Credit Policy Council (DA-ACPC) spearheaded the conduct of the Agribusiness Pitch Challenge, one of the competitions featured during the 1st Youth in Agriculture Summit.

Said competition aims to encourage the youth to engage in agriculture, fishery and agribusiness ventures. The initiative also aims to ensure the continuous creation of investible ideas and start up originators that will contribute to enhancing the DA's food security objectives.

The top three finalists out of 160 young agripreneur (yaggies) applicants delivered their best pitches before a panel of experts during the competition wherein 28-year-old Daryl Gumacal of Agusan del Sur was adjudged the grand winner.

With his winning pitch on Red Tilapia Nursery and Grow Out, Gumacal, who has a seven-year background on integrated farming, took home P40,000 and the honor of being crowned the inaugural winner of said pitching contest.

Meanwhile, John Lester Arellaga, a 21-year-old Agricultural and Biosystems Engineering student from Palawan, copped the 2nd place and a P25,000 cash prize with his pitch on Vermiculture Integration. Twenty-six-year-old Agriculture student Jernet Lago of Negros Oriental, on the other hand, settled for 3rd place and P15,000 with her presentation on Sustainable Production of Tilapia and Vermiculture/Vermicomposting.

"Napaka-gandang experience nito para sa'kin. This will serve as motivation for me to continue agribusiness," said Gumacal. "Sa mga kabataan, walang ibang mas magandang oras para magsimula sa agribusiness kung hindi ngayon," he added.

The panel of judges who acted as venture capitalists, investors, and business executives during the competition are DA Undersecretary Waldo Carpio, Assistant Secretary Jane Bacayo, Assistant Secretary and Philippine Council for Agriculture and Fisheries Executive Director (PCAF) Liza Battad and Agricultural Training Institute (ATI) Deputy Director Rosana Mula.

A total of 160 aspiring young agripreneurs nationwide submitted their agribusiness plans to the DA-ACPC. After thorough review and evaluation by the DA-ACPC Selection Committee led by Executive Director Jocelyn Alma Badiola, the top 10 and eventually, the top three entries were determined. The Selection Committee was composed of representatives from DA-ACPC's Advocacy, Programs Development and Communications & Public Affairs Divisions.

"We hope that the youth were inspired by our top three finalists to also come up with their own agribusiness plan," said ED Badiola. "If they need working capital, I encourage them to apply through DA-ACPC's Kapital Access for Young Agripreneurs (KAYA), which offers uncollateralized and no-interest loan up to P500,000, payable up to five years," she added.





(Top row, from left:) ACPC Exec. Dir. Jocelyn Alma Badiola, ACPC Vice Chair and Monetary Board Member V. Bruce Tolentino, ACPC Governing Council member NEDA Undersecretary Mercedita Sombilla, (Bottom, from left:) ACPC Dir. Magdalena Casuga, and DA Undersecretary for HVCRC Evelyn Lavina during the launching of the 2020 State of Agricultural Financing in the Philippines.

## DA-ACPC conducts Policy Forum on the 2020 State of Agricultural Financing in the Philippines

RUMINA GIL

The Department of Agriculture-Agricultural Credit Policy Council (DA-ACPC) conducted its first virtual policy forum on 20 April 2021. With the theme "The 2020 State of Agricultural Financing in the Philippines," the Policy Forum aimed to bring together stakeholders from the private and government financing sectors to discuss the current state of agricultural lending, credit guarantee, and insurance in the country; and foster greater awareness and appreciation for the various agricultural credit and support programs for farmers and fisherfolk.

The Policy Forum was attended by rural and agricultural finance experts, practitioners, and other stakeholders representing various sectors such as farmers, fisherfolk, young agricultural entrepreneurs, banks and non-bank financing institutions, cooperatives, policymakers, researchers, and academicians. Three hundred thirty-one (331) participated via Zoom and 21,335 viewed the FB live streaming with 3,490 who shared/liked/commented on the Forum feed.

The Forum was organized into three areas of agricultural financing, namely: (1) agricultural credit including loan demand and sustainable

financing of agricultural production of small farmers and fisherfolk, (2) credit guarantee program, and (3) agricultural insurance.

On Agricultural Credit, the following papers were presented with the following highlights:

### 1. An Overview of the State of Agricultural Credit in the Philippines, by Ms. Magdalena S. Casuga, Director II, DA-ACPC

**Bank loans for agriculture.** The Agri-Agra Reform Credit Act of 2009 (Agri-Agra Law or RA 10000) mandates all banks to set aside at least 25% of their total loanable funds – 15% for agriculture in general and at least 10% for agrarian reform beneficiaries (ARBs). The Agri-sector accounts for only 6% of total loans of banks. In 2020, the banks' under-complied under the Agri-Agra Law (RA 10000) with an overall compliance rate of only 10%. Banks have been under-compliant with the law, since 2011. With the intent of facilitating higher investments in agriculture and agrarian sector, the implementing rules and regulations (IRR) of RA 10000 have been amended by allowing more forms of compliance and reducing the challenges faced by banks in complying with the law.



**Gov't-funded lending programs for small farmers and fisherfolk (SFF).** There are 36 government-funded programs that provide loans to agriculture: 15 credit programs of the DA and its attached agencies for SFF, 2 Department of Agrarian Reform (DAR) credit programs for ARBs, 17 Land Bank of the Philippines (LANDBANK) credit facilities aside from DA and DAR's programs it administers, and 2 Development Bank of the Philippines (DBP) lending windows for agri-based MSMEs. These programs generally have the same objective but quite different terms and conditions. Most DA and DAR programs do not require collateral and are charged with zero or low (2% per annum) interest rate, while LBP and DBP generally require loan collateral and carry market-determined interest rates. In 2020, the DA and DAR credit programs released a total of P9.3 billion to about 116,000 farmers, fisherfolk and MSEs while LANDBANK disbursed P354 billion for more than 11,000 accounts and DBP released P14 billion to 250 accounts.

**Small farmers' access to credit.** Based on a nationwide sample survey of small farmers and fisherfolk conducted by ACPC in 2017, 52% of small farmers and fishers availed of a loan. About 64% of these are formal borrowers (or 33% of SFF have had access to formal credit). Of the total loans availed, 45% were obtained from non-banks, 18% from banks, 37% from informal sources, mostly from family and friends.

## **2. Projecting Loan Demand from Small Farmers and Fishers in the Philippines, by Dr. Geoffrey Ducanes, Consultant, Philippine Institute for Development Studies (PIDS)**

A method for estimating loan demand from SFFs was developed and applied to project SFF loan demand up to 2024. This method uses a patchwork of data including estimated proportion of SFF who can be expected to borrow, how much they are expected to borrow, and the share by commodity from the ACPC's Small Farmers and Fisherfolk Indebtedness Survey (SFFIS).

The loan demand for SFF was estimated to be from P190 billion (low estimate) to P407 billion in 2021.

This is projected to grow to P223 billion (low estimate) to P 478 billion (high estimate) in 2024. The current COVID-19 crisis is likely to push loan demand from SFF upwards.

## **3. Towards a More Sustainable Financing of Small Farmers and Fisherfolk's Agricultural Production, by Dr. Connie Bayudan-Dacuycuy, Senior Research Fellow, PIDS**

The following problems in attaining affordable and easy access retail lending were cited:

- (i) lack of markets; and
- (ii) low prices remain which have significant implications on the SFF's overall repayment capacity and credit rating.

Government credit programs have to be strategic and targeted, designed to capacitate the SFF, FOs and coops towards the establishment of agriculture value chain financing (AVCF).

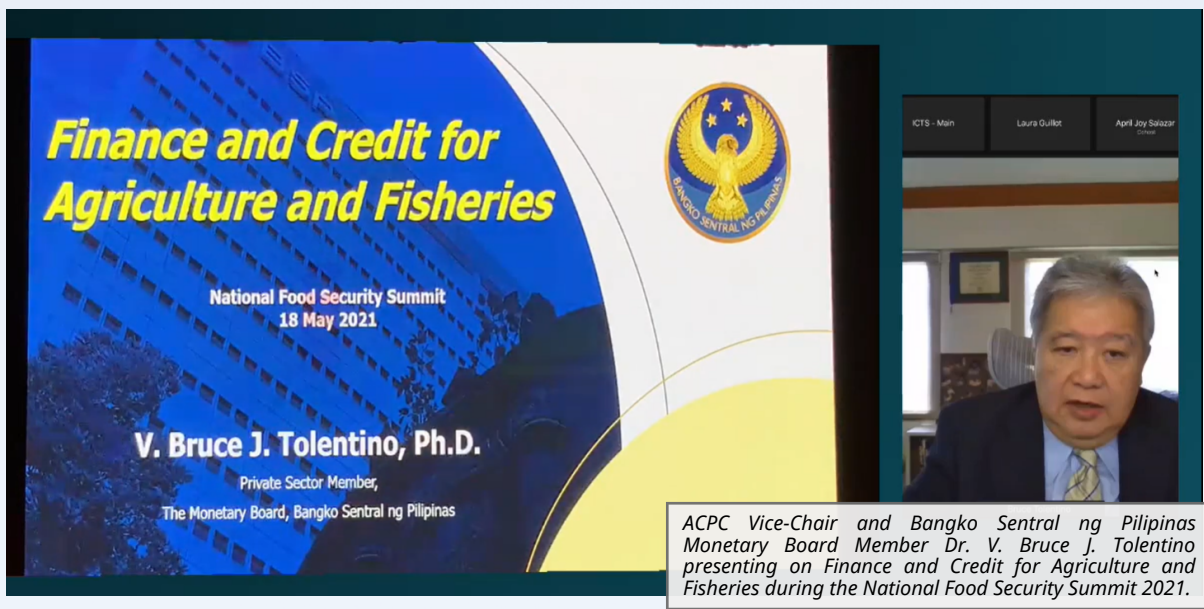
**Agricultural Insurance, Agricultural Insurance Programs was presented by Mr. Bonifacio V. Pales, Senior Vice President, Philippine Crop Insurance Corporation (PCIC); and Mr. Manuel Cortina, OIC, Business Development and Marketing Department, PCIC.**

In 2020, PCIC programs benefitted about 3 million SFF with ₱4.8 B insurance cover. Almost ₱3.4 B were paid for insurance claims to more than 585,000 SFF.

The discussants who gave comments and recommendations on Agricultural Credit were Mr. Abundio D. Quililan, Jr., President, New Rural Bank of San Leonardo; and Atty. Arifa A. Ala, Managing Director, BSP Financial Supervision Sub-Sector. Dr. Gilberto M. Llanto, Member, Board of Trustees, Philippine Institute for Development Studies (PIDS); and Atty. Mary Ann E.M. Tupasi-Saddul, Chair and President/CEO, Rural Bank of Solano, Inc. were the discussants on Credit Guarantee Program. And Dr. Ma. Piedad Geron, Microfinance Policy Specialist (Independent Consultant), and Mr. Herminio Agsaluna, National Council President, Pambansang Kilusan ng mga Samahang Magsasaka (PAKISAMA) were the discussants on Agricultural Insurance.

*(The detailed report on the Policy Forum may be accessed in the ACPC website through this link: <https://acpc.gov.ph/publications/acpc-policy-forum/>)*





## ACPC Vice-Chair & Monetary Board Member cites importance of investment and credit for the agri sector during the National Food Security Summit 2021

MAIA PAULA GAPUD and RUMINA GIL

During the first day of the Department of Agriculture - Philippines' National Food Security Summit held on May 18, 2021, ACPC Vice-Chair and Bangko Sentral ng Pilipinas Monetary Board Member Dr. V. Bruce J. Tolentino presented his insights on the financial and credit policies in the agriculture and fisheries sector, giving emphasis on the need to boost investments in the sector and to implement the proposed amendments to the Agri Agra Law or RA 10000.

In his presentation, Dr. Tolentino acknowledged that poverty among farmers and fishers remain the highest among basic sectors, and that both the agricultural labor productivity and agricultural gross value added (GVA) growth in the Philippines is lower than its neighboring countries and fellow developing countries. Dr. Tolentino explained that in order to remedy the plight of our farmers and fishers, structural reforms are needed.

"What we need are not politics. What we need are structural reforms. What we need are not short-term solutions. What we need are major solutions for these issues," said Dr. Tolentino.

Dr. Tolentino laid out three main policy recommendations to increase the growth of the sector:

- 1) Increase investment in public goods that increase agri-fishery productivity, including science & technology, effective extension, efficient irrigation, and marketing infrastructure which will not only increase the yield of farmers, but allow them to sell their products at a low marketing cost.*
- 2) Implement key policy reforms to eradicate anti-agriculture bias of appropriations, over-regulation and monopolies in order to enable more farmers to maximize their profits.*

While these policy reforms are taking place, Dr. Tolentino said that it is appropriate to organize short-term programs and activities which provide support to farmers and fishers. He discussed the current agri-fishery credit, guarantee, and insurance programs of the government, including those of the DA, ACPC, Land Bank of the Philippines (LBP), Development Bank of the Philippines (DBP), Department of Agrarian Reform (DAR), Philippine Crop Insurance Corporation PCIC), and the Philippine Guarantee Corporation (PhilGuarantee).





*Structural reforms are needed to remedy the plight of Philippine agri-fishery and reduce poverty among farmers and fishers*



## 2021 NATIONAL FOOD SECURITY SUMMIT

Food for Today and Beyond: Transforming Philippine Agriculture

*3) Implement the proposed amendments to the Agri-Agra Law or RA 10000 to encourage the banking sector to finance agriculture by improving the creditworthiness of farmers and viability of agricultural projects.*

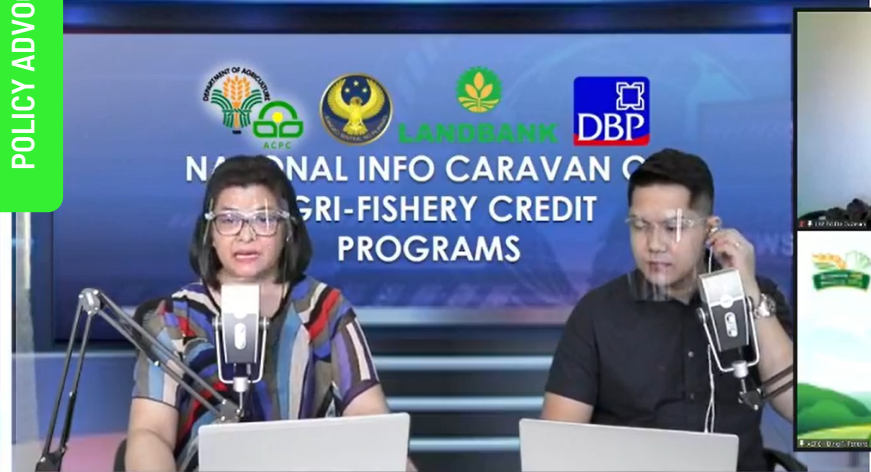
These proposed amendments include: (a) the broadening of eligible activities for agricultural financing; (b) adjusting the credit requirement by removing the distinction between the 15% agri and 10% agra reform credit, providing a sunset provision of 10 years from the approval of the Act, and providing a 5-year grace period for non- or under-compliance of newly established banks; and (c) creating a Special Fund to finance activities devoted to improving capacity of rural agri cooperatives/organizations and an oversight Council to manage the Special Fund.

Dr. Tolentino also discussed that while the amendments to the law have yet to be completed, amendments have been made to the IRR of the law, including: (a) the deletion of accreditation requirement for debt securities; (b) allowing shares of stock in companies engaged in agri activities; of compliance to cover financing to members of

an ARB household, and financing activities that benefit agrarian reform communities; and (d) emphasizing special lending arrangements for agribusiness enterprises with qualified agricultural borrowers, agricultural value chain financing (VCF), and palay housing and farming homestead. He added that the financial sector must be made more resilient, especially in the context of this pandemic. In line with this, digital finance is being made more accessible to Filipinos, and Dr. Tolentino explained that the National ID system or PhilSys will also incorporate the list of farmers under the Registry System of Basic Sectors in Agriculture (RSBSA), which can be used to streamline their availment of financial support thru government programs.

Dr. Tolentino is a leading economic development expert with decades of experience in both the public and nonprofit sector locally and abroad, including serving as the Director of the International Rice Research Institute (IRRI), Deputy Minister of Policy, Planning, and International Trade of the Philippine Ministry of Agriculture, and the ACPC's first Executive Director.





LANDBANK's Program Officer Edgardo De Guzman (upper left), BSP's Deputy Director Rochelle Tomas (upper right), ACPC's Program Development Division Chief Ding Pereyra (lower left) and DBP's Assistant Vice President Rallen Verdadero (lower right) answer questions during the open forum of the National Info Caravan.

## National Info Caravan on Agri-Fishery Credit Programs takes off

KARLO CEASAR ABARQUEZ

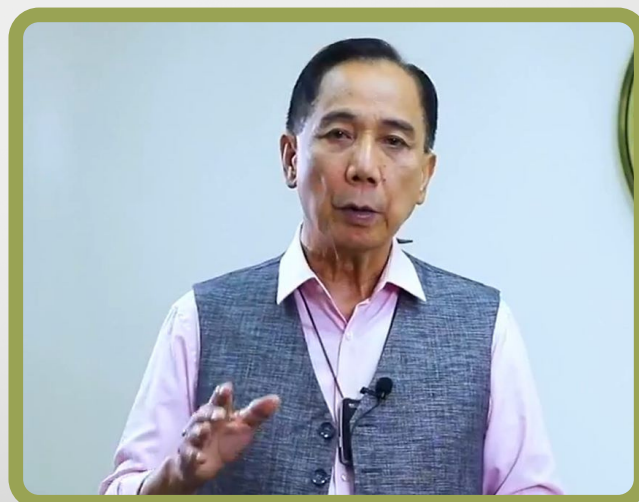
The Department of Agriculture – Agricultural Credit Policy Council (DA-ACPC), in partnership with the Bangko Sentral ng Pilipinas (BSP), Land Bank of the Philippines (LANDBANK), and Development Bank of the Philippines (DBP), led the conduct of the first-ever National Info Caravan on Agri-Fishery Credit Programs via Facebook live on June 24, 2021.

Through the National Info Caravan, the government's various affordable, innovative, and convenient loan programs were explained to farmers, fishers, agripreneurs, and those who are contemplating engaging in agriculture and fishery.

Featured panelists in the activity were Deputy Director Rochelle Tomas who discussed BSP's financial inclusion initiatives; Program Development Division Chiefs Allen Ducusin and Ding Pereyra who presented ACPC's credit programs; Program Officer Edgardo De Guzman who shared LANDBANK's loan programs; and Assistant Vice President Rallen Verdadero who talked about DBP's credit programs.

*Agricultural credit is key to leveling up the agri and fishery sector's competitiveness. With additional capital, our farmers and fisherfolk can modernize and grow their ventures into bonafide businesses and become empowered agripreneurs.*

**WILLIAM D. DAR**  
Secretary, DA







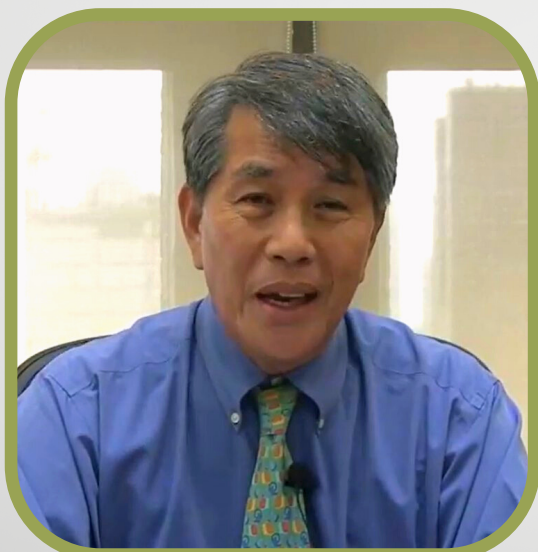
*We want our farmers and fishers to learn more about the ongoing loan programs that they can avail themselves of and at the same time learn about the government's initiatives on financial education. We must uplift our farmers and fishers not just through grants and subsidies but also through improving their access to credit and other financial services.*

**JOCELYN ALMA R. BADIOLA**  
Executive Director, ACPC



*Handa ang aming tanggapan na tumulong sa inyong pag-a-apply sa ating mga programa upang matugunan ang inyong mga pangangailangan.*

**CECILIA C. BORROMEIO**  
President and CEO, LANDBANK



*DBP will never lose sight of its commitment to extend every possible assistance towards the transformation of our farmer-beneficiaries into efficient producers.*

**EMMANUEL G. HERBOSA**  
President, DBP

During the virtual event, which coincided with the 123rd anniversary of the DA, LANDBANK President and CEO Cecilia Borromeo and DBP President Emmanuel Herbosa also expressed their unwavering commitment to helping farmers and fishers earn more profit by boosting their productivity and making their overall process more efficient.



# ACPC Testimonials



Nagpapasalamat po ako kay DA Secretary Dar at DA-ACPC dahil sa programang SURE-COVID 19 na nakatulong sa katulad kong magsasaka upang makabangon ngayong panahon ng pandemya. Madali, maginhawa at abot-kaya! Walang tigil ang kanilang suporta kaya lubos po kaming nagpapasalamat.

**PHOBE ALIBANGGO**  
FARMER, LANA O DEL NORTE  
SURE COVID-19 SFF BENEFICIARY



Malaking tulong po talaga ang SURE COVID-19 program para mapalago ko pa ang aking backyard farming at tumaas ang aking kita. Malaking tulong po ito dahil nadagdagan pa ang alaga kong kambing at manok. Nagpapasalamat po ako sa DA-ACPC sa pagpapatupad ng programa para aming mga magsasaka. Mapalad talaga!

**ULYSSES MUTIA, JR.**  
BACKYARD FARMER, LANA O DEL NORTE  
SURE COVID-19 SFF BENEFICIARY



Nag avail kami ng loan sa programang SURE COVID-19 for Micro and Small Enterprises (MSEs) ng DA-ACPC. Napakalaking tulong sa mga kasapi ng aming kooperatiba dahil walang interes at hanggang limang taon maaring bayaran

**MILAGROS YABA**  
LUMINTAO FARMERS MULTIPURPOSE  
COOPERATIVE (LUFAMCO), BUKIDNON  
SURE COVID-19 MSE BENEFICIARY



Ang Agri-Negosyo Loan Program o ANYO ay maituturing kong isang biyaya. Dahil dito, nakapag umpisa ako ng aking negosyo na hindi ko akalaing magkakatotoo. Malaking pasasalamat sa pamumuno ni Sec. Dar, DA-ACPC at sa Bangko sa Balay Foundation, Inc. sa pagpapatupad ng ANYO loan program para sa katulad kong magsasaka

**ISIDRO NALAGON**  
POULTRY, MISAMIS ORIENTAL  
ANYO SFF BENEFICIARY



Ang Lumintao Farmers Multi-Purpose Cooperative (LUFAMCO) ay isa sa mga partner lending conduits ng DA-ACPC dito sa Bukidnon para sa implementasyon ng Agri-Negosyo loan program. Maraming salamat DA-ACPC sa tiwala upang ang aming kooperatiba ay maging isang PLC upang matugunan ang pangangailangan ng aming mga miyembro

**THELMA PAJO**  
LUMINTAO FARMERS MULTIPURPOSE  
COOPERATIVE (LUFAMCO), BUKIDNON  
ACPC PARTNER LENDING CONDUIT (PLC)



Malaking pasasalamat ko po sa DA na pina-panguluhan ni Sec. William Dar at gayon din sa ACPC na nakipagpartner sa Rural Bank of Santa Catalina para mapautang ang gaya kong magsasaka na nanga-ngailangan ng karagdagan kapital. Isang malaking bagay ang makautang na hindi ganun kabigat ang pag bayad, dahil walang tubo, zero percent interest at hindi ako nahirapan sa proceso.

**FELIX LOPEZ**  
DUCK RAISER, NEGROS ORIENTAL  
ANYO SFF BENEFICIARY





Malaki ang aking pasasalamat nang dumating ang Agri-Negosyo (ANYO) Loan Program ng DA-ACPC para tulungan ang mga kagaya kong katutubo. Bukod dito, nadagdagan ang aming kaalaman kung paano palaguin pa ang aming ani.

**RENANTE UDASCO**  
ABACA FARMER, ILIGAN CITY  
IP & ANYO SFF BENEFICIARY



Malaking tulong po talaga ang aming nahiram para sa pagpapatuloy ng aming operasyon. Bukod sa palay, nakapagtanim pa kami ng iba't-ibang crops tulad ng sili at papaya. Naniniwala ako na ano mang halaga ang perang nahiram, basta ito'y gagamitin sa tama at magandang paraan, malaki ang maitutulong nito sa negosyo.

**ENRIQUE ESTRELLA**  
GRAIN AND OILSEED MILLING  
SURE COVID-19 MSE BENEFICIARY



Ako ay nagpapasalamat dahil malaki ang naitulong ng Agri-Negosyo (ANYO) Loan Program ng DA-ACPC sa aking pagtatanim. Sa pamamagitan ng First Community Cooperative (FICCO), ang partner lending conduit ng DA-ACPC, nakapag loan ako para makapagtanim ng abaka at saging. Sana ay tuloy-tuloy ang suporta ng gobyerno lalo na sa mga katulad kong katutubo.

**AILYN ONDONG**  
INTEGRATED FARM, ILIGAN CITY  
IP & ANYO SFF BENEFICIARY



Napakalaking tulong po ito sa aming women farmers, na magkaroon ng pandagdag na kapital para sa aming agribusiness na walang collateral at zero-interest.

**MYRNA PEÑAFLORIDA**  
MUSHROOM AGRIBUSINESS  
CAMARINES SUR  
AGRIPINAY BENEFICIARY



Noon, wala kaming sapat na kapital para sa mga gastusin sa aming lupaing tinatamnan. Ngayon na nakatanggap na kami ng suportang pinansyal mula sa programang Agri-Negosyo (ANYO) ng DA-ACPC sa pamamagitan ng First Community Cooperative (FICCO), nakapagtanim ako ng tatlong libong abaca seedlings sa aming tatlong ektaryang lupain. Dahil sa ANYO Loan Program, nagkaroon kami ng sapat na kapital.

**SAMUEL ENLORAN**  
ABACA FARMER, ILIGAN CITY  
IP & ANYO SFF BENEFICIARY



Malaking pasasalamat ko sa Agri-Negosyo (ANYO) Loan Program ng DA-ACPC sa pamamagitan ng New Rural Bank of San Leonardo, Inc. Dahil sa ANYO, nagkaroon ako ng dagdag kapital para mapalago ang aking negosyo. Alam kong marami pang matulungan ang programang ito lalo na ang mga nangangailangan ng karagdagang puhunan para sa kanilang agri-fishery projects.

**HENRY CENAS**  
AGRIVENTURES AGRI-SUPPLY  
NUEVA ECIIA  
ANYO MSE BENEFICIARY



# The New Rural Bank of San Leonardo: Making a difference in agri-fishery finance

KARLO CEASAR ABARQUEZ

FEATURE



*New Rural Bank of San Leonardo (NRBSL) President and CEO Abundio D. Quililan, Jr. (center) presides over a meeting with the bank's officials.*

For the last three years, the New Rural Bank of San Leonardo (NRBSL), has been one the most reliable and proactive partner lending conduits of the Department of Agriculture - Agricultural Credit Policy Council (DA-ACPC) in delivering convenient and affordable credit to small farmers and fisherfolk and micro and small enterprises (MSEs).

"We look at the DA-ACPC and NRBSL partnership as a major vehicle in pursuing our mission of providing financial services to the small agri-fishery sector and MSEs, that is why we hold this engagement of strategic value to our Bank and we wish to keep it going," said NRBSL President and CEO Abundio D. Quililan, Jr.

As of August 31, 2020, the NRBSL has released a total of P176.92 million benefitting a total of 4,851 individuals where 4,836 or 99.69% come from the ranks of small farmers, fisherfolks and micro-small enterprises.

"These statistics confirm that NRBSL is true to its mission and our loan exposures are consistent with DA-ACPC's mandate. More than 5,000 individuals are essentially reached by NRBSL if we were to include the cooperative members and other institutional accounts our Bank lent to under the DA-ACPC programs," explained Quililan.

"Providing financial support to the small agri-fishery sector and MSEs whom we consider as initiators and beneficiaries of development is consistent with the mandate of the rural banking industry and our commitment is to be faithful to that mandate," said President Quililan. "That is the reason for our being, the reason why we were created."

"Agricultural lending is a traditional product line of NRBSL right from the very start. Our incorporators knew from the very beginning that our target sector is the countryside and all the actors in agricultural finance," recounted Quililan.

## Impact of Credit Support

Under the rural banking system in the country, the rural banks have important functions in the country's development as they were envisioned to provide credit to farmers and small businesses in the rural community, where credit facilities have been inadequate.

However, Quililan acknowledged that giving access to resources to farmers and fishers is one of the failures of the rural banking industry. He explained that a lot of banks especially the big ones are moving away from the sector because of the risk exposure.





New Rural Bank of San Leonardo (NRBSL) located at San Leonardo, Nueva Ecija with its President and CEO Abundio D. Quililan, Jr.



“Credit is an integral component of the whole production process,” said Quililan. “Simply put, if there is no credit, a large majority of farmers cannot proceed with their production activities due to lack of capital,” he added.

Despite the fact that agriculture is considered the riskiest among the different industries, the NRBSL, under Quililan’s leadership, is committed to contribute a significant impact in developing agriculture in their areas of coverage.

“Banking is a business undertaking and we need to earn money in order to achieve financial sustainability but financial return is not always the important thing,” said Quililan. “Making your institution an instrument to poverty alleviation gives you the same, if not, better fulfillment than earning money in the process.”

Quililan admitted that the NRBSL can earn more from their regular credit products, but he shared that partnering with DA-ACPC will contribute more in the realization of their goal which is social impact.

“The DA-ACPC programs do not only help these people’s livelihoods to return to the level where it was before this pandemic came about. People’s lives are touched and changed because of this program. There is really concrete proof that the beneficiaries felt a difference in their lives,” shared Quililan.

He further explained that the government’s credit programs have an impact not only to the livelihood of the people but to their psychology. “Livelihood is one thing, but the psychological impact to people who are hopeless and in a very dire situation have something to start with and go back to their productive activities is something else,” said Quililan.

### “Speed is the key”

The NRBSL has been on board with all the credit programs of DA-ACPC and was among the first to start its implementation. This comprehensive participation of NRBSL reflects its versatility in handling proponents in the entire agriculture value chain.

“We’re dealing here with the basic sectors in agriculture. You cannot expect them to submit laser printed feasibility study to support their projects. Not even audited financial statements,” said Quililan. “We need to bring the services where it is needed most in due time. Otherwise, these beleaguered households are already waiting for support. So that is the reason why the program implementation should be expedited.”

“We have to adapt, because we need to help implement the credit programs as quickly as possible. That will require streamlining—not only of our reporting templates, but also the credit evaluation process itself,” he added. “Remember, speed is the key.”

Quililan assured that the NRBSL’s mission will continue. “As long as we have like-minded institutions like DA-ACPC who believes that credit support is one of the ways to develop this country out of poverty we will be there no matter how small our contribution is,” he said.

“We would like to prove to one and all that rural banks are very relevant. While we are small in terms of numbers and resources, we can contribute in our own little way,” Quililan added.



# LMV Farm in Batangas: Innovation and Resourcefulness are Keys to Successful Poultry Production

RIZZA CAMILLE JOSE

Ms. Cecille Aldueza Virtucio, product head and owner of Leo Marvin Virtucio Farm (LMV Farm) in Barangay Sabang, San Jose, Batangas is one of the beneficiaries of the Expanded Sure Aid and Recovery Project or SURE COVID-19 for Micro and Small Enterprises (MSEs).

Under the said program, MSEs, cooperatives and farmers-fishers' organizations may avail up to P10 million, zero-interest, payable up to five years working capital to continue operations and ensure the availability of food supply amid the community quarantine.

Ms Virtucio was able to avail of a P4 million loan for LMV Farm from the Department of Agriculture – Agricultural Credit Policy Council (DA-ACPC) through its partner lending conduit (PLC), Mount Carmel Rural Bank Inc. in Batangas. The loan was used as working capital and for the expansion of the LMVs farm business.

Ms. Virtucio used to be a card dealer (bangkera), while her husband was a trader of rice and other products. She said that her parents and in-laws core business was egg farming. Around 2012, the couple started their poultry production near Lumil, Batangas and while raising their kids. They established a farm in Brgy. Sabang and so far, they already have three buildings.

Ms. Virtucio said that other farmers thought that they are not real farmers because of their concept of farmers are those who plant in the farm. "We are all connected to agriculture", she explained.

The challenges that Ms. Virtucio faced were the spread of bird flu in the provinces of Batangas and the worldwide COVID-19 pandemic. The bird flu had effects of high mortality rate of chickens and it is very difficult to suppress while COVID-19 virus causes high death rate among people

around

Leo Marvin Virtucio (LMV) poultry farm located at Barangay Sabang, San Jose, Batangas is a chicken layer farm consisting of three buildings with automated feeder system. 42,000 chicken heads that produces 1,300 egg trays daily.







*Ms. Cecille Aldueza Virtucio (top photo) and their farm worker (bottom photo) during the feeding of chickens in LMV farm, San Jose, Batangas. The farm worker is using their automated feeder system for chickens.*

around the world and economic losses due to high restrictions in mobility.

Ms. Virtucio explained that the market today generally went back to regenerative farming. Climate change is one of the biggest challenges for entrepreneurs. In response, LMV farm studied and researched on how local resources can help their farm. They planted bamboo in their farm to produce oxygen and to provide better temperature for their chickens. They also researched for other plants which helps reduce concentration of ammonia. They also established a seedling nursery as additional income for farm workers.

Since the commercial feeds are getting expensive, instead LMV farm uses Azolla and other plants as feeds to their chickens. They ensure that the quality of LMV farm eggs are fresh and healthy.

Through its partnership with the DA, LMV farm delivers fresh eggs and other agriculture products in Metro Manila. LMV Farm complies and implements safety protocols for their staff and farm workers to ensure they are safe from COVID-19.

Ms. Virtucio said that she discovered the DA-ACPC's credit programs by monitoring and watching IATF virtual pressers. She says she was grateful that the program officers were very helpful and quick to respond to her inquiries.

LMV farm owner Ms. Virtucio advises aspiring and fellow agripreneurs to believe in their project. "In business, there is no guarantee, you need to work hard for it to be successful." She added "We must see our agri project as our business or livelihood and we must continue to study and innovate our agribusiness. Itong pandemic na ito, marami ang challenges pero tingnan natin siya as opportunity," she said. "Kailangan talaga natin na magtulungan and we are very thankful sa Department of Agriculture sa pagtulong sa atin.





# DA-ACPC signs MOU with BSP Research Academy

MAIA PAULA D. GAPUD

The Department of Agriculture, through its credit policy arm, the Agricultural Credit Policy Council (DA-ACPC), kickstarted its research collaboration with the Bangko Sentral ng Pilipinas Research Academy through the signing of a Memorandum of Understanding (MOU) on June 9, 2021.

Among those present during the MOU signing were BSP Governor Benjamin Diokno, DA OSEC Chief of Staff Dr. Leocadio Sebastian representing Secretary and DA-ACPC Chair Dr. William Dar, BSP Deputy Governor Dr. Cyd Tuaño-Amador, BSP Research Academy Head

Dr. Veronica Bayangos, Monetary Board Member and ACPC Vice Chair Representative Dr. V. Bruce Tolentino, and ACPC Executive Director Jocelyn Alma R. Badiola, along with key officials and staff from the BSP and ACPC.

The Research Collaboration between DA-ACPC and BSP aims to broaden and develop further the two agencies' intellectual and financial resources and provide an evidence-based approach for the parties' program and policy formulation for sustainable agricultural credit services and programs, through various research studies on rural credit.