

PARACALE*



Paracale,
Camarines Norte



DID YOU KNOW?

SAGADA**



Sagada,
Mountain Province

Paracale's rich history in gold mining can be traced back to the Spanish era (1626); notably, the municipality derived its name from "para cale." meaning "canal digger."

ASGM is said to have started in Barangay Fidelisan, Sagada in the 1970s and continues to provide a livelihood to its communities to this day.

GOLD TRADING PRACTICES IN planetGOLD PHILIPPINES' PROJECT SITES

- majority of the miners sell gold on black market
- majority of gold sold to traders within Paracale
- the primary consideration in choosing the gold buyer is their relationship with them
- majority of the miners do not know the BSP
- among miners who have not sold gold to the Bangko Sentral ng Pilipinas, their reasons include not meeting the BSP's requirements and unfamiliarity with the BSP Gold Buying Program
- majority of the miners has record management practices on ore production, ore processing, and gold sale
- miners sell gold two to four times a year
- majority of small-scale mining gold are sold to traders outside the Mountain Province
- primary consideration in choosing the gold buyer is their relationship with the buyer; price-related reasons came in second
- majority of the miners do not know the BSP and are not aware of the mandate to sell gold to the BSP
- among miners who have not sold gold to the BSP, their reasons include not meeting the BSP's requirements, location of the BSP Gold Buying Station (around 4-5 hours away), and unfamiliarity with the process
- there were no records management practices in tracking ore production
- majority of the miners did not have ore processing and gold sale records

* out of 42 Paracale miner respondents with experience in gold selling in Paracale, based on a baseline research conducted in March 2021

** out of the Sagada 66 miner respondents with experience in gold selling, based on a reasearch conducted in March 2021

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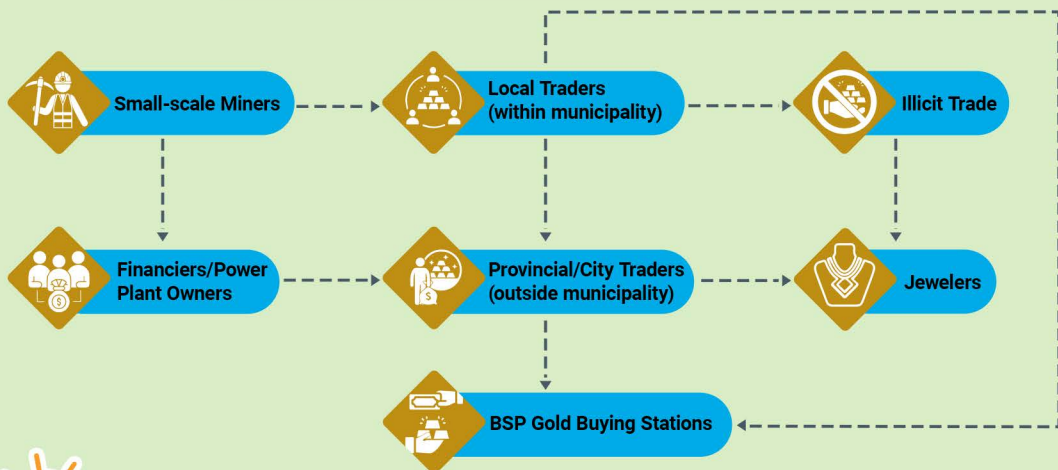
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PARACALE AND SAGADA SUPPLY CHAIN MAP



DID YOU KNOW

According to the Republic Act No. 7076 (People's Small-Scale Mining Act), all gold produced by small-scale miners is mandated to be sold to the Bangko Sentral ng Pilipinas (BSP), or its duly authorized representatives.

PERCEIVED CHALLENGES IN AVAILING LOANS

The sector is considered a problematic account due to its informality and associated illicit practices. There is also no geological exploration conducted in both Sagada and Paracale to analyze mineral resources availability which could have been used to support potential income. Aside from financial institutions would also require the commitment to environmental protection--implying the significance of compliance due to diligence standards.

According to Paracale and Sagada miners, availing loans is challenging due to:

- difficulty in accomplishing/complying with documentary requirements
- limited cash flow and sources for repayment
- the requirement for collateral

