

Group seeks accountability for vessel that damaged Cavite City mussel farms

An activist fisherfolk incident. group had called on The group said the authorities to identify owner should be held and hold accountable responsible for the a dredging vessel that damage, arguing that damaged more than the vessel had not been 10 mussel-farming properly secured amid structures, or tahungan, strong waves brought by in Cavite City. the southwest monsoon, or habagat.

In a statement on Aug. 24, the Pamalakaya-Cavite Pambansang President Richard Lakas ng Kilusang Catenza said the damage Mamamalakaya ng could affect the income Pilipinas (Pamalakaya) of fisherfolk who depend said the vessel's owner on mussel farms for their should compensate the livelihood. fisherfolk and tahungan He called for operators affected by the compensation from the



vessel owner. season. of the damage. had previously The group urged The incident raised concerns over the local government to come as dredging dredging operations to coordinate directly with activities in Cavite the province, saying the affected fisherfolk remained a concern these affected fishing and tahungan operators among local fisherfolk communities and their to determine the extent groups. Pamalakaya livelihoods.

Ayala Land to open Makro wholesale stores in Quezon City, Taguig City, Biñan, and Kawit, Cavite

Ayala Land, Inc. at Cloverleaf in Makro Philippines had signed lease Quezon City, Arca operates as a joint agreements with South in Taguig City, venture between Ayala Makro Philippines to Broadfield in Biñan, Corporation and CP open four large-format Laguna, and Evo City Aextra. Under the lease wholesale stores across in Kawit, Cavite. ALI structure, Ayala Land its prime mixed-use said the developments retains ownership estates in Luzon, would place the of the properties at expanding its strategic wholesale brand at Cloverleaf, Broadfield, partnership with Thai the center of fast-growing residential and Makro constructs and retail conglomerate CP commercial markets operates the stores. In Aextra.

The new outlets across Metro Manila Taguig, Makro will were set to be located and Southern Luzon.

Turn to page 2

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IKMIK'S
WORLD

Nehemiah Ezekiel B. Barco

Perlas ng
SILANGAN BALITA



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(74...from page 1)

Diplomatic Security Service—Overseas Criminal Investigations (DSS-OCI) and the PNP Criminal Investigation and Detection Group—Child Protection Force Unit (CIDG-CPFU) in Tanza, Cavite on Aug. 19.

The foreigner, William Joseph Sullivan, was located in a residential area in Barangay Paradahan I during an enforcement operation in the early hours of Aug. 19.

Sullivan had been wanted in the United States for violating the conditions of his supervised release in connection with a Criminal Sexual Conduct case.

US authorities had sought the assistance of the BI in locating and arresting Sullivan

after the Minnesota Department of Corrections issued an arrest warrant in April 2026.

BI records showed that Sullivan had arrived in the Philippines earlier this year and had been allowed to stay as a temporary visitor.

Immigration Commissioner Joel Anthony Viado said the operation was in line with the BI’s #ShieldKids campaign, which aimed to strengthen the bureau’s efforts to protect children and other vulnerable individuals from foreign sexual offenders and others who could take advantage of the Philippines as a destination for criminal activities.

(AYALA...from page 1)

anchor retail space directly within Ayala Malls Arca South.

The locations will supply fresh produce, dry goods, imported items, and non-food

essentials to both household shoppers and local business owners through physical stores and an integrated e-commerce platform, the company

Nickel mining firms urge better coordination in critical minerals

The country’s safeguards and an (MICC). simply commodities to nickel miners were environment that PNIA noted that extract, but strategic calling for better supports investment, establishing a virtual national assets coordination with the while the industry one-stop shop and that can support government to attract brings investments, allowing simultaneous industrialization, investments as the technology, processing could infrastructure, energy Philippines pushed to expertise and encourage more security, digital strengthen its critical implementation. mineral projects. transformation and minerals sector. The statement The group said the clean energy transition,” the group

The Philippine came after the the recent policy transition,” the group Nickel Industry creation of a unified could strengthen said. Association (PNIA) policy framework investor confidence, Meanwhile, said the mining for developing the noting that continued Finance Secretary industry and critical minerals implementation Frederick Go said government needed to industry through would remain the Department of work toward the same Executive Order important. Finance, a co-chair of national objective as it 122, as the country It added that the the MICC, would work expressed support for sought to increase next step was to turn with its partners to a national framework its contribution the policy direction ensure that government to advance the mining to growing global into faster, clearer policies supported the industry. demand for green and more predictable development of mining

“Responsible energy materials and digital ground. while also encouraging mining is not solely a private-sector infrastructure. investments.

Under the EO, the Nickel miners “Our goal is undertaking. It is a also noted that the to build industries national development EO’s declaration around our mineral endeavor in which that all critical resources, processing, government and regulatory mineral projects manufacturing industry have distinct requirements for and other value- but complementary new mining projects, adding activities that responsibilities,” the create jobs, attract group said. a major shift in investments and

It said the processing of minerals generate greater value government must and reorganizing the for the Philippine provide policy Mining Industry that our mineral economy,” Go direction, standards, Coordinating Council resources are not added.

said. “Bringing a Ayala Land regional and a convenient anchors across Ayala wholesale format estates head. “It also large-format shopping Land’s maturing like Makro to these gives families and experience,” Maglanoc master-planned locations creates businesses within and added. destinations while value beyond the around these estates The arrangement strengthening the real retail customer,” said access to a wider would establish high- estate firm’s recurring Christopher Maglanoc, selection of products traffic commercial lease income.



Republic of the Philippines

REGIONAL TRIAL COURT

Fourth Judicial Region

Branch 15

Naic, Cavite

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09171146230

In the Matter of the Petition for the Correction/Cancellation of Entries as to Certificate of Birth of Scott Denmark Dominisac Sala

SP. PROC. NO. NC-3-3-26

SCOTT DENMARK DOMINISAC,
Petitioner,

-versus-

THE OFFICE OF THE LOCAL CIVIL REGISTRAR OF NAIC, CAVITE, THE OFFICE OF THE PHILIPPINE STATISTICS AUTHORITY, MARILOU SAGUILO DOMINISAC, DINDO EDGARDO INTUD SALA, IRISH CLABELLE DOMINISAC AND ALL PERSONS/ENTITIES WHO/WHICH MAY BE AFFECTED THEREBY,
Respondents.

X-----X

ORDER

Before this Court is an Amended Petition filed by petitioner Scott Denmark Dominisac through his counsel, Atty. Jocelyn A. Ong, praying that after due notice and publication, that the Certificate of Live Birth under Registry No. 2000-1487 of petitioner Scott Denmark Dominisac be corrected to provide the full name of petitioner as Scott Denmark Dominisac instead of Scott Denmark Dominisac Sala; that entries as to Questions No. 13,14,15,16 and 17 as to the information as Petitioner's father be cancelled; and that as to Question No. 18 as to date and marriage of Petitioner's parents be cancelled and the words not married be indicated.

Being sufficient in form and substance, the petition is hereby set for hearing on **October 7, 2026 at 8:30 in the morning**, on which date, hour and place.

At his expense, the petitioner is directed to publish a copy of this Order once for three (3) consecutive weeks in a newspaper of general circulation in the province of Cavite.

The Private Respondents, Naic Municipal Civil Registrar and any person having or claiming any interest under the entry whose correction is sought may, within fifteen (15) days from notice of the petition, or from the date of publication of such notice, file their opposition thereto.

Provide copy of this Order parties and counsels for their compliance as well as to the respondents and Office of the Solicitor General for their information.

SO ORDERED.

Naic, Cavite, July 15, 2026.

(Sgd.) **ROY E. CHENG**
Presiding Judge

Publication : PERLAS NG SILANGAN BALITA
Dates : August 24, 31 and September 7, 2026

Government eyes retail bond offering in H2

The Philippines was still planning to return to the retail bond market this year, giving small investors another opportunity to purchase government securities, the Bureau of the Treasury (BTr) said.

“Within the second

EXTRA-JUDICIAL SETTLEMENT OF ESTATE WITH ABSOLUTE SALE

NOTICE is hereby given that the estate of the late **INES D. AUSTIN** who died intestate on March 5, 2022 at Blk. 11, Lot 02, Sta. Rita Corner Sta. Veronica, Addas 2, Village Molino II, Bacoor City, Cavite, consisting of her one-half (1/2) undivided share in a parcel of land with improvements thereon she was the registered co-owner, situated in the Bo. of Molino, Municipality of Bacoor, Province of **Cavite**, containing an area of ONE HUNDRED TWENTY (120) SQUARE METERS, covered by Transfer Certificate of Title No. (057-2016031898) 167-2020004009, issued by the Registry of Deeds for Province of Cavite, registered in the names of INES D. AUSTIN & PAZ D. BASILIO, has been self-adjudicated by her sole and only legal heir PAZ D. BASILIO; that the HEIR-VENDOR HEREBY SELLS, TRANSFER AND CONVEY by way of DEED OF ABSOLUTE SALE unto JOSEPHINE VENTULAN SALENTES represented by EUFEMIA SALENTES GARDIOLA, her heirs, successors & assigns the above-described property for the total consideration of ONE MILLION EIGHT HUNDRED THOUSAND PESOS (Php1,800,000.00) Philippine Currency, free from all liens & encumbrances except those that may be annotated at the back of said title on August 12, 2026 at Bacoor City, Cavite, Philippines before Notary Public Atty. Oliver P. Agustin and entered in his Notarial Register as Doc. No. 60; Page No. 13; Book No. 3; Series of 2026.

(Sgd.) **Heir / Vendor and EUFEMIA SALENTES GARDIOLA as representative of Vendee with SPA**

Publication : PERLAS NG SILANGAN BALITA
Dates : August 17, 24 & 31, 2026

EXTRAJUDICIAL SETTLEMENT OF ESTATE OF REYNALDO OCAMPO GUINTO WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **REYNALDO OCAMPO GUINTO** married to ANGELITA DEL ROSARIO GUINTO, who died intestate on October 21, 2025 at #168, Barangay Kaingin Digman, Bacoor City, **Cavite**, consisting of certain parcels of land with improvements he was the owner during his lifetime, situated in the Bo. of Habay, City of Bacoor, **Cavite**, covered by Transfer Certificate of Title No. T-147563, containing an area of TWO HUNDRED THIRTY-NINE (239) SQUARE METERS, more or less & Transfer Certificate of Title No. T-294688, containing an area of TWO HUNDRED AND FIVE (205) SQUARE METERS situated in the Bo. of Mabolo, City of Bacoor, **Cavite**;

That TCT No. T-147563 is subject to a Deed of Absolute Sale dated June 11, 1984 in favor of TERESITA R. SALAMANES covering ONE-HALF (1/2) PORTION thereof, annotated as Entry No. 6-26 and Mortgage in favor of SSS which was RELEASED on November 27, 2000 per Entry No.3852;

That TERESITA R. SALAMANES of legal age, Filipino citizen and with residence at Blk. 18, Lot 58, Royal South Village, Talon Cinco, 1740 Las Piñas City, for and in consideration of the sum of ONE PESO (P1.00) and other valuable considerations, hereby WAIVES, RELINQUISHES, TRANSFER, CONVEYS AND QUITCLAIMS in favor of the heirs of the late REYNALDO OCAMPO GUINTO, all her rights, title, interest and participation over the ONE-HALF (1/2) PORTION of the property covered by TCT No. T-147563;

That after the foregoing waiver, has been adjudicated and extrajudicially settled by and among his heirs in EQUAL ALIQUOT SHARES, as follows:

a. RON AMER DEL ROSARIO GUINTO - ONE HALF (1/2) ALIQUOT SHARE;

b. REAN MARCUS DEL ROSARIO GUINTO - ONE HALF (1/2) ALIQUOT SHARE

on August 12, 2026 at Bacoor City, Cavite, Philippines before Notary Public Atty. Oliver P. Agustin and entered in his Notarial Register as Doc. No. 63; Page No. 14; Book No. 3; Series of 2026.

(Sgd.) **Heir/Wife and Heirs/Children (REAN MARCUS DEL ROSARIO GUINTO for himself and as representative of REYNETH PIA O' CONNELL with SPA) and Waiver/Vendor**

Publication : PERLAS NG SILANGAN BALITA
Dates : August 17, 24 & 31, 2026

guaranteed by the full financial capacity of the Philippine government and offer quarterly interest payments.

Small investors can buy RTBs for a minimum of P5,000.

Finance Secretary Frederick Go said the government was closely monitoring

EXTRAJUDICIAL SETTLEMENT OF ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **Spouses ZOSIMO S. SALIBA and MILAGROS H. SALIBA** who died intestate on May 1, 2018 and on January 12, 2022, consisting of a certain real property situated in Brgy Sabang, Naic, **Cavite**, covered by Transfer of Certificate of Title No. 057-2016026793, containing an area of TWO HUNDRED FOUR SQUARE METERS (204.00), more or less, has been adjudicated and extrajudicially settled by and between their legal heirs in equal shares with Waiver of Rights in favor of JANETTE S. CALANTOG on January 24, 2026 at City of Manila before Notary Public Atty. Ernesto S. Bayog and entered in his Notarial Register as Doc. No. 311; Page No. 64; Book No. 6; Series of 2026.

(Sgd.) **Both Heirs**

Publication : PERLAS NG SILANGAN BALITA
Dates : August 24, 31 and September 7, 2026

EXTRAJUDICIAL SETTLEMENT

NOTICE is hereby given that the estate of the late **RHIA VILLANUEVA RODEROS** who died intestate on 28th March 2025 at North District Hospital at Hong Kong, consisting of a certain motor vehicle:

MAKE

TYPE

ENGINE NO

CHASSIS NO

FILE NO

PLATE NO

:

:

:

:

:

:

TOYOTA

SUV

2NRG526067

MHKE8FF3PLK025155

1301-1571694

NGA9984

has been adjudicated and extrajudicially settled by and among her living heirs, all residents of Green Estate 2 Ext. Block 9 Lot 2 Malagasang Street 1G, Imus, **Cavite**, who agree to transfer the above-described motor vehicle unto LOVELYN RODEROS PANGANIBAN, her heirs and assigns on January 21, 2026 at Cauayan City, Isabela before Notary Public Atty. Crisanto M. Mora, CPA and entered in his Notarial Register as Doc. No. 35; Page No. 08; Book No. 17; Series of 2026.

(Sgd.) **All Heirs**

Publication : PERLAS NG SILANGAN BALITA
Dates : August 24, 31 and September 7, 2026

in June.

Last year, the government raised a total of P507.16 billion from its five-year 31st RTB offering, which carried a coupon rate of six percent amid “strong demand.”

It was the first time such securities had been made available on e-wallet platform GCash through its GBonds feature.

Asked about bond issuances being considered for next year, Almanza said these would likely follow the government’s “usual” mix, depending on market conditions.

“It depends on the market conditions. It may be in euro, yen or the usual dollar,” she said.

Rizal Commercial Banking Corp. chief economist Michael Ricafort said among the key considerations for the next planned issuance were lower borrowing costs that could result from including government bonds in the JPMorgan Emerging Market Bond Index.

“A n o t h e r consideration would be the upcoming maturity of 10-year RTBs worth about P100 billion on September 20, 2027, to possibly time the next RTB issuance to capture some of the said maturing RTBs,” he said.

Ricafort said there would also be a need to hedge national government borrowings through RTBs amid the lack of progress on the deal between the United States and Iran after the 60-day interim deal lapsed on Aug. 17.

PSEi ends week down as peso slides to P62 per Adollar

A rise in global oil prices during the latter part of the week led to a negative close for the Philippine Stock Exchange index (PSEi) and the Philippine peso, which fell to the P62 level against the US dollar on Aug. 28.

The local bourse's main index dropped 0.80 percent to 5,956.33 points, while the broader All Shares declined 0.61 percent to 3,318.99 points.

Most sectoral gauges also ended lower, namely Financials, 1.78 percent; Industrial, 1.51 percent; Holding Firms, 0.78 percent; and Property, 0.62 percent.

On the other hand, Mining and Oil increased 1.91 percent while Services rose 0.39 percent.

Trading volume reached 2.22 billion shares amounting to PHP18.8 billion.

Decliners led advancers at 120 to 88, while 49 shares were unchanged.

Meanwhile, the local currency weakened further against the US dollar and ended the week at 62.26, from PHP61.88 on Aug. 27.

It opened the day at 62.05, lower than the 61.71 recorded a day earlier.

The peso traded between 62.27 and 62, bringing the day's average to 62.20.

Trading volume reached USD1.96 billion, up from USD1.79 billion a day earlier.

Rizal Commercial Banking Corporation chief economist Michael Ricafort, in a market report, said the peso's weakness affected trading in the local equities market during the day.

He attributed the local currency's weakness partly to the increase in global crude oil prices and the wait-and-see stance ahead of the annual Jackson Hole Economic Symposium in Jackson Hole, Wyoming.

He forecast the local currency to trade between 62.15 and 62.35 to a U.S. dollar on Aug. 31.

ASEAN calls for investments in clean energy, digital infrastructure

The Association of Southeast Asian Nations (ASEAN) called for more investments in clean energy, digital infrastructure and resilient supply chains as it began implementing a long-term development agenda under the ASEAN Community Vision 2045, the Department of Economy, Planning, and Development (DEPDev) said in a statement on Aug. 28.

“Our task is to advance strategic measures and activities we have agreed upon under the Strategic Area on Sustainable Infrastructure and translate these commitments into concrete actions and meaningful outcomes,” the statement quoted DEPDev Undersecretary and Chairperson of the ASEAN Committee on Sustainable Infrastructure (ACSI) Joseph Capuno as saying during the Second Meeting of the ACSI 2026 at the Philippine International Convention Center in Pasay City on Aug. 27.

One of the topics discussed was the ASEAN Infrastructure Pipeline, a rolling regional mechanism for identifying priority projects that strengthen connections within and across ASEAN member states.

The DEPDev said updates to the infrastructure pipeline reflected changing regional priorities, including sustainability, the energy transition, digitalization, inclusion and supply-chain resilience.

Delegates also reviewed efforts to expand financing opportunities and attract more investor interest in sustainable infrastructure projects.

The ACSI also highlighted initiatives under the ASEAN Sustainable Infrastructure Action Plan (SIAP) 2026-2030, including project development support, assessments of infrastructure financing options and training programs to help member states prepare and implement infrastructure projects.

The SIAP includes regular investor forums to connect infrastructure projects with potential sources of funding.

Government to abolish 5 GOCCs this year

The Governance Commission for GOCCs (GCG) was aiming to complete this year the process of winding up at least five state-run firms listed for abolition.

“Of those listed for abolition, the GCG hopes to complete the liquidation process of at least five GOCCs for this year,” GCG chairperson Marius Corpus said in a Viber message.

Asked to identify the five firms, Corpus said he could not disclose them at this point, as the matter remained under discussion by the technical working group composed of the GCG and other concerned government agencies.

Finance Secretary Frederick Go earlier said about 10 percent of the more than 100 GOCCs should be shut down to free up public resources.

According to a GCG classification report as of June 30, 21 firms were labeled “under abolition.” These included firms from various sectors such as real estate, agriculture, transportation, finance and energy.

Those lined up for abolition were Alabang-Sto. Tomas Development Inc., AFP Retirement and Separation Benefits System, CDCP Farms Corp., Disc Contractors, Builders and General Services Inc., Human Settlements Development Corp., National Agri-Business Corp. and Panay Railways Inc.

Other state-run firms included the Philippine Agricultural Development and Commercial Corp., Partido Development Administration, Philippine Forest Corp., Philippine Sugar Corp. and the Philippine Veterans Investment Development Corp.

PNOC Alternative Fuel Corp., PNOC Development and Management Corp. and PNOC Shipping and Transport Corp. were also classified for abolition.

Also included were the Quedan & Rural Credit Guarantee Corp., Technology Resources Center, Zamboanga National Agricultural College – Rubber Estate Corp., First Cavite Industrial Estate Inc., Northern Foods Corp. and North Luzon Railways Corp.

Corpus said the liquidation process was “quite tedious,” but the technical working group overseeing the process had to ensure that the interests of the government were properly considered.

PSE ramps up PDS integration

The Philippine infrastructure while improving post-trade income assets to be unified strategic the consolidation of Stock Exchange making sure PDS activities, expanding used as acceptable planning, budgeting the equities and fixed (PSE) was stepping requirements were investor protection collateral for clearing and performance income markets, as up efforts to integrate included in ongoing measures, supporting members. monitoring across well as the vertical the Philippine technology upgrades the development Also targeted PSE and PDS. integration of the Dealing System across the PSE of new products in the second At present, the depository under Holdings Corp. group. and putting unified phase were the PSE beneficially the same entity that (PDS) as part of He said cross-risk management, development and owns 94.6 percent of operates exchange its plans to build a functional working compliance, strategic assessment of new PDS. trading, clearing and more unified market groups had also planning, budgeting product initiatives The PSE’s settlement. infrastructure. been formed and and performance with fixed income takeover of PDS PSE had the group was identifying opportunities for monitoring as the underlying formed part of its consolidated PDS operational front, shared services frameworks in place instrument, along plan to align the in its financial we have already in areas such as across PSE and with an expansion Philippine capital statements after identified 13 systems human resources and PDS. of name on central market with other the latter became and platforms for internal audit had Under the depository coverage global markets its majority-owned subsidiary consolidation and the been identified. second phase of the to strengthen investor protection. exchange structure in December integration of systems “Looking ahead, our next phase of targeted for 2027, the PSE and PDS were eyeing a single system for post-trade activities (clearing and settlement and supervision frameworks, with other markets are subsidiaries of is well underway,” PSE president and CEO Ramon Monzon on building a more unified market infrastructure,” Monzon said. He said key initiatives included as allowing fixed while establishing in the region through PDS.

Insurance penetration rises on higher premium collections

Insurance to a “substantial” or the average amount P243.39 billion Likewise, premium Meanwhile, total penetration in the increase in premiums each individual spent recorded a year contributions from assets grew by 8.5 Philippines had collected by insurance on insurance, had earlier. MBAs increased by percent to P2.76 climbed to 1.96 percent companies. increased by 15.2 The life insurance 7.1 percent to P8.73 trillion, while total in the second quarter “The commission views these in the second quarter from P2,142.19 in the same period in 2025. billion from P195.05 billion. liabilities increased by 9.6 percent to P2.25 from 1.79 percent developments as encouraging indicators , underscoring rising public awareness of financial protection, greater insurance adoption and growing confidence in the insurance industry,” it said in a statement. Insurance density, C o m b i n e d premiums collected by life and non-life insurance companies and mutual benefit associations (MBAs) stood at P282.91 billion in the second quarter, 16.2 percent higher than the The non-life insurance industry posted a nearly 10 percent increase in premium collections to P44.19 billion in the second quarter from P40.18 billion last year. Insurers paid a total of P90.87 billion in benefits during the second quarter of 2026, 16.7 percent higher than the P77.87 billion recorded in the same period in 2025. Total net worth rose by four percent to P515.55 billion in the second quarter from P495.54 billion in the same quarter last year. Total paid-up capital and guaranty fund edged up by 2.4 percent to P87.44 billion.

BSP pushes lower costs, easier access to services

Lower transaction costs and easier access to financial services remained important to bringing more Filipinos into the formal financial system, according to the Bangko Sentral ng Pilipinas (BSP).

The central bank stressed that greater account ownership and digital payment use alone did not necessarily result in meaningful financial inclusion.

In a statement, the BSP said affordability remained a major hurdle for Filipinos who had yet to adopt digital payments, citing surveys showing that cost was among the key reasons for non-use.

“True digital financial inclusion means ensuring that financial services are accessible, affordable, understandable and useful for all Filipinos,” the BSP said.

It added that studies had shown lower transaction fees could encourage greater use of digital payments, which the BSP considered an important gateway to other formal financial services.

As the most widely used financial service among Filipinos, digital payments could serve as an entry point to savings, credit, investments and insurance, according to the central bank.

However, the BSP stressed that lowering costs alone would not be enough to deepen financial inclusion.

“Account opening requirements, maintaining balances, connectivity, access points, financial and digital literacy, consumer trust, safety and ease of use can all affect whether Filipinos are able and willing to participate in the formal financial system,” it said.

To address these challenges, the central bank continued to promote basic deposit accounts, which required an opening amount of no more than P100 and carried no maintaining balance or dormancy charges.

The BSP had also pushed for the expansion of interoperable digital payments, allowing users of different banks and financial service providers to transact more easily.

Beyond access, the central bank said financial and digital literacy would remain important in encouraging Filipinos to use formal financial services safely and confidently. Its initiatives included the BSP E-Learning Academy and other financial education programs alongside stronger consumer protection measures.

The BSP also said greater competition among banks, e-wallets, financial technology firms and other providers could give consumers more choices while improving service quality and affordability.

Still, the central bank said the ultimate measure of inclusion should be whether financial services improved households’ ability to manage their finances and withstand economic shocks.

“Access and usage are not ends in themselves. The broader goal is financial health,” the BSP said.

“Financial services should enable Filipinos to manage their day-to-day finances, save for their needs, access appropriate credit and insurance, withstand financial shocks, and build a more secure financial future,” it added.

As a lead implementer of the National Strategy for Financial Inclusion, the BSP coordinates with government agencies and the private sector to remove barriers to financial services and ensure that broader access translates into tangible improvements in Filipinos’ financial well-being.

Asia-Pacific central banks form task force against digital scams

The Bangko Sentral ng Pilipinas (BSP) and other central banks in Asia-Pacific were forming a task force to strengthen information sharing against digital scams as financial authorities increased cooperation on emerging risks to the financial system.

BSP Governor Eli Remolona Jr. and his counterparts under the Executives’ Meeting of East Asia-Pacific Central Banks (EMEAP) approved initiatives aimed at strengthening consumer protection and helping the financial sector manage risks linked to artificial intelligence (AI).

Among the initiatives was the creation of a task force that would facilitate information sharing among member central banks to improve scam prevention and detection.

The move built on an earlier commitment by EMEAP governors to deepen exchanges on digital fraud and scams affecting the financial sector, which was among the issues discussed during their July 23 meeting in Singapore.

The regional central banks also discussed how the financial industry could make use of AI while managing risks associated with its use. EMEAP governors examined how AI developments could interact with economic structures and affect financial stability, including possible risks from large investments in the technology.

Remolona emphasized the importance of stronger regional cooperation as financial systems and economies faced challenges both within the region and globally.

In a separate meeting on July 24, EMEAP governors and heads of supervisory authorities exchanged best practices on the responsible adoption and use of AI by financial institutions.

Participants stressed the need for responsible AI use to protect financial consumers and help financial institutions manage risks while taking advantage of the technology’s potential. They also discussed the broader financial effects of supply disruptions in the region.

The governors likewise endorsed the launch of a training program on central bank policy and operations for junior central bankers.

EMEAP groups 11 central banks and monetary authorities across East Asia and the Pacific, including the BSP, the People’s Bank of China, the Bank of Japan, the Bank of Korea, the Reserve Bank of Australia and the Monetary Authority of Singapore.

NGCP gets more time to complete P8.2 billion grid projects

The National Grid Corp. of the Philippines (NGCP) had secured regulatory approval to move the completion target of two transmission projects worth P8.2 billion to next year.

In separate orders dated Aug. 24, the Energy Regulatory Commission (ERC) granted the NGCP's request to adjust the timelines for the P6.3-billion Porac 230-kilovolt-substation project and the P1.9-billion Amlan-Dumaguete 138-kV transmission line project.

The Porac project, which was designed to address forecasted load growth in Pampanga, would now be completed on or before June 30, 2027, more than seven months beyond its original deadline of Nov. 18, 2026.

The NGCP sought the adjustment after right-of-way issues slowed the project's implementation.

The grid operator said the timelines submitted in its applications were based on "best-case scenario" assumptions and should not be considered firm deadlines.

"Rather, they are provided to give the commission an estimation of the project's implementation timeline with the assumption that no roadblocks, difficulties or legal impediments are encountered," it said.

While recognizing that infrastructure projects can face delays and unexpected challenges, the ERC stressed the importance of power transmission assets and the need to ensure their timely completion.

Still, the commission found the revised completion date reasonable while directing the NGCP to take all necessary steps to limit the operational impact of the delay.

For the Amlan-Dumaguete transmission line, the ERC moved the completion deadline to March 31 next year.

After reviewing the circumstances surrounding the project's implementation, the regulator found it appropriate to adjust the completion date, subject to certain conditions.

As the country's sole transmission operator, NGCP develops, operates and maintains the state-owned power grid. It is responsible for safely delivering electricity from power plants to distribution utilities.

PAGCOR income seen to drop 91 percent

The Philippine Amusement and Gaming Corp. (PAGCOR) was estimating a 91-percent decline in full-year net income this year, as the Middle East crisis and the removal of e-wallet links to online gambling platforms weakened gaming activity.

PAGCOR expected its net income to plunge by 91 percent to P1.66 billion in 2026 from the recorded P17.47 billion last year, the gaming regulator told lawmakers at a congressional budget hearing.

Total income was likewise estimated to fall by 18 percent to P86.95 billion this year from P106.03 billion in 2025.

PAGCOR chairman and CEO Alejandro Tengco attributed the weaker outlook partly to the removal of links between online gaming platforms and e-wallets following a Senate request for the Bangko Sentral ng Pilipinas to implement the measure.

"After that was implemented, we had experienced a downtrend of about 40 percent in gaming activities because it's not as easy as before when platforms were linked," Tengco said.

Despite an increase in gaming activity during the early months of 2026, this was tempered by the Middle East crisis, which affected both land-based casinos and online gaming.

Tengco said the Middle East crisis, which pushed up consumer prices, mostly affected online gamblers or those from income classes C, D and E.

He said it was a positive sign that tourist patronage of integrated resorts had started to improve, with "a slight upward trend toward the end of July and early August."

Despite this, Tengco was counting on the approaching peak gaming season to lift projected income.

"If that continues, and considering that the peak season for gaming activities is already coming up and referring to the last part of the year, hopefully, we're able to recover the weakness in the first half towards the latter part of this year," he said.

For 2027, the gaming regulator expected a recovery, with net income rising by 14.8 percent year-on-year to P1.91 billion.

Likewise, PAGCOR aimed to generate total revenues of P88.34 billion and allocate about P63 billion for nation-building activities.

Another possible source of income growth for the gaming regulator was the Special Class of Business Process Outsourcing, which could provide offshore services to casinos or operators, with an estimated P2.5 billion to P3 billion in additional revenue this year.

This could also help offset weak performance from land-based and online gaming segments, Tengco said.

At the same time, Tengco said PAGCOR faced an estimated P37-billion retroactive liability to the Philippine Sports Commission following a Supreme Court ruling requiring the agency to remit five percent of its gross annual income to the Philippine Sports Commission.

He said this was estimated to cost about P300 million to P400 million monthly.

PEZA-approved investments more than double in 8 months

Investments these projects forward billion, 334 percent approved by the quickly and ensure higher than the P14.87 Philippine Economic their benefits reach billion approved in Zone Authority more Filipino workers the same month last (PEZA) had more and communities,” year. than doubled from Trade Secretary and With 72 percent January to August, PEZA chair Cristina of its annual reflecting strong Roque said. investment target investor confidence Of the approved already secured, in the country. projects, 80 PEZA remained optimistic about manufacturing. continued investments during the remaining four months of the year.

This was followed by 31 projects in ecozone development, 30 in information The PEZA aimed to continue attracting investments in green industries, advanced technologies and other high-value sectors through trade missions and partnerships.

In terms of “We will use location, 161 of the this momentum projects were set to push further, attract more high-value investments, expand our export capacity and create more quality jobs for Filipinos,” PEZA director general Tereso Panga said.

The Philippines emerged as the top source of investments during the eight-month period, followed by the “With four months to go, PEZA remains relentless in turning investor confidence into lasting economic opportunities for the country,” Panga added.

For August alone, PEZA had approved 22 new and expansion projects worth P64.57

July vehicle sales dip as xEVs buck trend

Vehicle sales had year. There were from 16,195 units last declined in July from 2,520 battery electric year. a year earlier, but vehicles (BEVs) sold HEV sales had electrified vehicles in July, 1,316 percent posted a 56-percent (xEVs) continued higher than the 178 increase to 20,716 to go against the units sold in the same units as of end-July overall trend, with month last year. from 13,290 units a sales jumping by 162 Plug-in hybrid year earlier. percent year-on-year. electric vehicles Sales of BEVs A joint report (PHEVs) also surged had jumped by 300 by the Chamber by 1,152 percent to percent to 10,476 units of Automotive 1,602 units in July from January to July Manufacturers of from just 128 units a compared with 2,617 the Philippines Inc. year earlier. units in the same (CAMPI) and Truck On the other hand, period of 2025. Manufacturers the passenger car (PC) PHEV sales had Association (TMA) segment posted a six surged by 2,363 showed that their percent decline in percent to 7,094 units combined sales had sales to 7,600 units as of end-July from fallen by three percent in July from 8,120 just 288 units a year to 37,319 units in July month last year. earlier. from 38,295 units in The PC segment’s the same month last sales had declined by Commercial vehicle 11 percent to 47,856 units. (CV) sales also fell by units from January to two percent to 29,719 July, compared with the 37,079 units previous year’s 53,767 units in the sold in the previous month last year. previous year. month, July sales units. In the CV had increased by 0.6 CAMPI president segment, sales had percent. However, Jose Maria Atienza decreased by 10 when combined with said July sales had percent to 193,869 sales estimates from been driven mainly by units as of end-July other automotive the increased supply from 215,440 units a brands, total of xEVs. “The shift year earlier. automotive industry to electrification Among the sales reached 42,880 continues to CAMPI-TMA member units in July, the accelerate, with xEVs brands, Toyota Motor highest monthly sales accounting for 29.5 Philippines Corp. had recorded for the year. percent of the market continued to account TMA’s xEV sales had last July. This is up 18 for the largest share climbed to 7,086 units month last year,” of sales at 49 percent in July from just 2,707 Atienza said. during the January to units in the same From January to July period. month last year. This was followed Within the xEV TMA’s total sales had by Mitsubishi Motors segment, hybrid declined by 10 percent Philippines Corp. with electric vehicles to 241,725 units from 18 percent, Suzuki (HEVs) accounted 269,207 units a year Philippines Inc. with for the largest sales five percent, Ford volume, with 2,964 Motor Co. Philippines units sold in July, Inc. with 3.55 23 percent higher percent and Nissan than the 2,401 units Philippines Inc. with recorded the previous seven-month period 3.27 percent.