

Metro Pacific Toll-Expressway (CAVI-ways Corporation subsidiary Cavite Infrastructure Corporation (CIC), concessionaire of the Manila-Cavite

TEX), will start to widen the Paranaque, Wawa and Las Piñas bridges, following the

Turn to page 2

Avida launches P2.8-B Imus subdivision

Avida Land Corporation, a unit of Ayala Land, Inc., has launched a P2.8-billion residential subdivision in Verma, ALI's 700-hectare mixed-use estate in Imus, Cavite.

In a press briefing, Avida Land South Luzon Project Strategic Management Group Head Anne Jara said that, with Avida's seven developments in Cavite, the province is also Avida's second largest territory after Nuvali.

"Avida Verma Settings Verma is our first and only Cavite subdivision within an Ayala Land estate. This allows home buyers

access to all the developments in the estate while enjoying a healthy, sustainable environment," said Jara. Set to be built in

three sectors, Avida Verma Settings' lot only offerings for the first two sectors are already sold out. Its last sector will be launched this

month. Avida Verma Settings features bi-level homes in a modern contemporary design across a 10-hectare

area. The Macy model home has a minimum floor area of 67 sqm. while the Trista model is larger with a floor area of 85 sqm.

"Aside from lots only and house and lots, we're also offering the option of a house and lot and the

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In the bid to provide Caviteños with the experience of premium Yamaha experience, the Japanese two-wheeler manufacturer has inaugurated its 10th RevZone in the Cavite province in the form of RevZone Daang Hari. The dealership is a result of the conjoined efforts made by Yamaha Motor Philippines and Motor Ace Philippines and has on offer all the Yamaha products from scooters and motorcycles to big bikes.

RevZone Daang Hari is the newest Yamaha centre in Cavite

What makes the facility special are the service area with an open view for the customers to keep an eye on their Yamaha and a lounge along with meeting rooms for visitors, which is on the second floor. Moreover, the RevZone Daang Hari has taken inspiration from Yzone, Ya-

maha's flagship shop. Matteo Guidicelli, who is the Yamaha Mio Aerox Ambassador, directed the event in coordination with the Yamaha Motor Philippines and Motor Ace Philippines representatives. Also, a Motorcade was organised in which a hundred of Yamaha

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Perlas ng SILANGAN BALITA

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PAL sets share sale in '20 to raise funds for expansion

The listed operator of flag carrier Philippine Airlines (PAL) is launching a share sale in 2020 after stockholders last May 30 approved a plan to increase its authorized capital, company president Jaime Bautista said.

Fresh funds from the share offer will help PAL Holdings expand its network and acquire more planes.

PAL Holdings said last May 30 it had sought the Securities and Exchange Commission's approval as shareholders gave the go-ahead to increase its capital by almost 50 percent to P20

billion. Bautista told reporters at the sidelines of PAL Holdings' annual meeting that they would finalize details pertaining to the offer, including the size of the transaction, once the airline has hired a financial advisor.

PAL is considering a range of fundraising options, including a private placement and a stock rights offering, he said.

PAL Holdings last May 30 also welcomed the entry of Ryuhel Maeda, senior adviser at Japan's ANA Holdings, to its 15-member board. ANA Holdings last February became a strate-

gic shareholder of PAL Holdings after acquiring a 9.5-percent stake for \$95 million.

Responding to a shareholder's query on years of successive losses, Bautista said PAL had faced a string of challenges, including tough competition and the high cost of jet fuel. He also cited overcapacity in certain international and domestic routes.

"We will reduce flights to destinations where there is excess capacity like the Middle East. We will also stop flying to some domestic routes where we are not

able to recover expenses," Bautista said.

"We will implement strict cost saving measures so that we will at least reduce expenses and be profitable this year," he added.

PAL Holdings, hit by higher fuel costs that affected the global airline industry, narrowed losses to P4.33 billion in 2018 from P7.33 billion in the previous year.

Passenger sales drove up total revenue, which increased 16.2 percent to P150.4 billion last year. It carried 15.9 million passengers last year versus 14.5 million passengers in the previous year.

(SECOND... from page 1)

completion of the first phase of its road enhancements.

The first phase, which was opened to the motorists in December 2018, included the south-bound flyover and left turning facility toward Pacific Drive leading to D. Macapagal Avenue.

With its opening, the motorists immediately felt the ease in traveling to and from Paranaque, Las Pinas, and Cavite. Investment for the full Cavite enhancement is P1.1B.

"Once we complete the second phase of this project by Q4 of 2019, we will be able to make more room for motorists plying Cavite, especially now that our traffic volume has increased by 9 percent since January 2019. Our traffic management plans are in place, we will be deploying marshals in areas under construction," said Bobby Bontia, president and general manager of CJC.

Bontia thanked

motorists for their understanding and cooperation.

He said the project will be a temporary inconvenience, but assured that once it is completed, motorists will surely feel the ease of passage in Cavite.

"Our motorists are number one, we listen to them, their suggestions and this project is a long term solution to their feedback on arresting traffic congestion," he added.

To maximize the benefits of the road enhancements, CAVITEX motorists are encouraged to switch to the electronic toll collection system (ETC) such as the Easytrip RFID to ensure a faster pass through at the toll plazas.

Easy trip made shifting easier by removing requirements and giving the RFID sticker for free.

Easytrip has also enabled the interoperability of the Autosweep RFID in CAVITEX, NLEX, and SCTEX.

(AVIDA... from page 1)

adjacent lot combination. This allows buyers to expand and customize their living or outdoor spaces as they see fit," said Jara.

The house and lot with adjacent lot option brings up the

Macy model to a minimum of 250 sqm lot area size, while the Trista goes up to 276 sqm.

The Macy model with adjacent lot option is priced at P12.5 million. The Trista

model with adjacent lot option goes for P14 million.

For a house and lot, the price starts at P7.6 million. A lot only option will cost buyers P5.7 million.

Avida aims to attract families seeking upgraded homes ready for future expansion. These are buyers with established professions and a monthly household income of P150,000 and above.

(REVZONE... from page 1)

maha Club riders took part.

Then there was the Yamaha Big Bikes night which was hosted by Rizza Diaz. The event was made even more interesting with the performances of Alex Calleja, Antho-

ny Andres, and James Caraan, who are members of Comedy Manila.

Yamaha recently launched the MT-15 in the country with a price tag of Php 159,000. The motorcycle was awaited eagerly by the

Philippines masses and is said to do pretty well in the market. Known about the interesting features on the street-fighter here. If you're looking for a much bigger and fully-faired offering, there's the newly launched re-visted Yamaha YZF-R3. The bike comes with a YZR-M1 inspired design language and a 321cc twin-cylinder 4-stroke DOHC liquid-cooled engine that makes 41.7 hp of maximum power and a peak torque of 30.2 Nm.

REPUBLIC OF THE PHILIPPINES
FOURTH JUDICIAL REGION
REGIONAL TRIAL COURT
BRANCH 18, NAIC, CAVITE

HOME DEVELOPMENT MUTUAL
FUND (PAG-IBIG FUND)

Mortgagee/Petitioner

ENC - 2019-08

For: Extra-Judicial Foreclosure of Real
Estate Mortgage under Act 3135,
as Amended by Act 4118

ERIC DOMINGO MAGDAMIT,
and to
JOANNA GERVACIO MAGDAMIT

Mortgagee/Respondent

NOTICE OF EXTRA-JUDICIAL SALE

Upon Extra-Judicial petition for sale under Act 3135, as amended by Act 4118 filed by HOME DEVELOPMENT MUTUAL FUND (PAG-IBIG FUND), mortgagee/petitioner, with office address at the 12th Floor JELP Business Solutions Center, No. 409 Shaw Blvd., Mandaluyong City against ERIC DOMINGO MAGDAMIT and to JOANNA GERVACIO MAGDAMIT and to JOANNA GERVACIO MAGDAMIT which as of NOVEMBER 5, 2018 amounts to FOUR HUNDRED THIRTY TWO THOUSAND TWO HUNDRED EIGHTY FOUR PESOS & 89/100 (P432,284.89) Philippine currency, inclusive of interest, penalties and other charges, the undersigned Sheriff will sell at public auction on June 26, 2019 at 10:00 a'clock in the morning or soon thereafter at the main entrance of the Office of the Ex-Officio Sheriff at the Hall of Justice formerly Mayor Macario B. Pema Memorial Hall, Naic, Cavite, to the highest bidder, for cash and in Philippine currency, the following described property with all the improvements existing thereon, to wit:

TRANSFER CERTIFICATE OF TITLE
NO. 057-2016074889

A PARCEL OF LAND (LOT 24 BLOCK 13 OF THE CONSOLIDATION SUBD. PLAN PCS-04-025448, BEING A PORTION OF LOT 2829-A, PSD-04-213716; LOT 2931-A, PSD-04-213715; LOT 2930 AND 2932, BOTH OF NAIC ESTATE (VS-04000197), L.R.C. RECORD NO. 8340), SITUATED IN BARANGAY TIMALAN, MUNICIPALITY OF NAIC, PROVINCE OF CAVITE, ISLAND OF LUZON, BOUNDED ON THE NE ALONG LINE 1-2 BY LOT 23 BLOCK 13; ON THE SE ALONG LINE 2-3 BY ROAD LOT 21 (10.00 M. ROW); ON THE SW ALONG LINE 3-4 BY LOT 25 BLOCK 13, ALL OF THE CONS. SUBD. PLAN, AND ON THE NW ALONG LINE 4-1 BY LOT 2628, NAIC ESTATE (VS-04-000197) CONTAINING AN AREA OF FIFTY FOUR (54) SQUARE METERS, xxxxx.

All sealed bids must be submitted to the undersigned on the above-stated time and date.

Prospective bidders or buyers are hereby enjoined to investigate for themselves, the title herein above-described and the encumbrances thereon, if any there be.

In case of the absence of any participating bidder on the above-scheduled date, said auction sale will be reset and finally held on June 27, 2019 at the same place and time above-mentioned.

Naic, Cavite, May 21, 2019.

(Sgd.) MA. CAROLINA M. POTENTE
Sheriff IV

HOME DEVELOPMENT MUTUAL FUND
(PAG-IBIG FUND)
12th Floor JELP Business Solutions Center,
No. 409 Shaw Blvd., Mandaluyong City

Eric Domingo Magdamit
and to
Joanna Gervacio Magdamit
182 South Daang Hari, Taguig City, Metro
Manila

Publication : PERLAS NG SILANGAN BALITA
Dates : June 3, 10 & 17, 2019

REPUBLIC OF THE PHILIPPINES
FOURTH JUDICIAL REGION
REGIONAL TRIAL COURT
MULTIPLE SALA
IMUS, CAVITE

CERTIFICATE OF SALE

KNOW ALL MEN BY THESE PRESENTS:

IT IS HEREBY CERTIFIED, that on August 14, 2007 by virtue of Real Estate Mortgage dated May 27, 1992, under Act 3135, as amended by Act 4118, executed by FLORENTINO B. CABALLERO married to MARLY CABALLERO, with residence and postal address at 5649 Gen. Luna St., Bangkok, Makati City, and/or Lot 35, Bldg. 4, Malave St., WESTWOOD HOMES, BO. ALAPAN I, IMUS, CAVITE, to satisfy the mortgage indebtedness in the sum of TWO HUNDRED TWENTY SIX THOUSAND EIGHT HUNDRED EIGHTY NINE PESOS AND 18/100 (P226,889.18), excluding interest, penalties and charges, attorney's fees, sheriff's court fees and all other charges incidental to this foreclosure and sale, the undersigned Sheriff IV of RTC Branch 20 sold at public auction held at the main entrance of the Office of the Clerk of Court, RTC Multiple Sala, Bulwagan ng Katarungan, Aguinaldo Highway, Imus, Cavite, to BALIKATAN PROPERTY HOLDINGS, INC., represented by MR. MARVIN MENSONES, with principal office at 24th Floor, BPI Branch Center, Sen. Gil Puyat Avenue, Makati City, the sole highest bidder for the total sum of ONE HUNDRED FIFTY TWO THOUSAND EIGHT HUNDRED EIGHTY PESOS (P152,800.00) Philippine Currency, the following property/ies with all the improvements thereon, to wit:

TRANSFER CERTIFICATE OF TITLE NO. T-344791

"A parcel of land (Lot 15, Bldg. 4 of the cons.-subd. plan, PCS-04-004690, being a portion of the cons. of Lots 1560-C-1, PSD-04-046615, and Lot 1430, Imus Estate, L.R.C. Rec. No. 3, situated in the Brgy. of Alapan I, Mun. of Imus, Prov. of Cavite, bounded on the SW, along line 1-2 by lot 13, Bldg. 4; on the NW, along line 2-3 by Road Lot 3; on the NE, along line 3-4 by lot 17; on the SE, along line 4-4 by lot 16, both of Bldg. 4, all of the cons.-subd. plan, xxx containing an area of SEVENTY TWO (72) SQ. METERS, xxx"

AND IT IS FURTHER CERTIFIED, that the aforementioned sole/highest bidder BALIKATAN PROPERTY HOLDINGS, INC., represented by MR. MARVIN MENSONES, being the mortgagee/assignee of petitioner Balikatan Housing Finance, Inc., did not pay to the undersigned Sheriff IV of RTC Branch 20 the total sum of ONE HUNDRED FIFTY TWO THOUSAND EIGHT HUNDRED EIGHTY PESOS (P152,800.00) Philippine Currency, the sale price of the mortgaged real property/ies described above, and which amount has been credited to the partial/full satisfaction of the mortgage debt.

This Certificate of Sale is being issued in the sole highest bidder under the guarantees prescribed by law. The period of redemption of the above-mentioned real property/ies will expire TWELVE (12) MONTHS from and after the date of registration of this Certificate of Sale in the Registry of Deeds for the Province of Cavite.

Imus, Cavite, May 16, 2012.

(Sgd.) ANSELMO P. PAGUNSAN JR.
Sheriff-in-Charge

(Sgd.) REGALADO E. EUSEBIO
Clerk of Court VI &
Ex-Officio Sheriff

APPROVED:

(Sgd.) NORBERTO QUISUMBING, JR.
Executive Judge

JDF O.R. NO. 652316
SAJ O.R. NO. 652382
Dated: September 18, 2007
E.C. No. 3645-07

Publication : PERLAS NG SILANGAN BALITA
Dates : June 3, 10 & 17, 2019

EXTRA JUDICIAL SETTLEMENT OF ESTATE
WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late JESUS GLORIA REYES who died intestate on August 13, 2017 at City of Dasmariñas, Cavite, consisting of a certain property located at Bldg. 35, Lot 16, San Francisco II, City of Dasmariñas, Cavite containing an area of One Hundred and Two (102 sq.m.) square meters, more or less embraced Two (2) Transfer Certificate of Title (TCT) No. T-141399 of the Registry of Deeds for the Province of Cavite and has been adjudicated and extra-judicially settled by and among his heirs in pro indiviso equal shares with waiver of rights, interest, and participation in the said land including the improvements existing thereon in favor of JULIETA REYES-VIAR married to Darwin Viar, REMEDIOS I. REYES, and JESSIE I. REYES and RONEL I. REYES before on December 29, 2018 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Harmona and entered in her Notarial Register as Doc. No. 250; Page No. 50; Book No. 110; Series of 2018.

(Sgd.) Affiant/Heir/Transferee and
Affiant/Heir/Transferee

Publication : PERLAS NG SILANGAN BALITA
Dates : May 26, 27 and June 3, 2019

DEED OF EXTRAJUDICIAL SETTLEMENT OF
ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the deceased NAPOLEON DELOS REYES BENITO who died intestate in the City of Imus, Cavite on December 22, 2016, consisting of a parcel of land situated in the Brgy. of Alapan I, Mun. of Imus, Prov. of Cavite, covered by Transfer Certificate of Title No. T-874944, containing an area of Seventy Two (72) SQUARE METERS, more or less, has been adjudicated and extrajudicially settled by and between his heirs with ROSABEL D. BENITO AND MYRNA B. CASTILLO waiving their rights and interest over the said property in favor of RONNEL B. CASTILLO, JR. on May 17, 2019, in the City of Imus, Cavite, before Notary Public Atty. Angeline P. Ramon and entered in her Notarial Register as Doc. No. 479; Page No. 97; Book No. XIII; Series of 2019.

(Sgd.) ROSABEL D. BENITO and
MYRNA B. CASTILLO

Publication : PERLAS NG SILANGAN BALITA
Dates : May 26, 27 and June 3, 2019

Department of Economic Research of the Bangko Sentral ng Pilipinas said the May inflation rate, which follows the 3-percent pace of price increases in April, could also be influenced temporarily by "positive base effects" coming during the same period last year.

Meanwhile, lower rice and domestic oil prices alongside downward adjustment in electricity rates are seen to temper inflation for the month, the central bank said.

If confirmed, the benign price regime being forecast for May will give extra impetus to BSP Governor Benjamin Diokno to push ahead with the monetary easing he began a few weeks ago after overcoming internal resistance from senior

central bank officials. Speaking to Bloomberg on May 31 morning, the central bank chief said he could "promise more cuts," but stressed that the timing of any monetary easing—whether via the central bank's key overnight borrowing rate or the reserve requirement of banks—would depend on the economic data forthcoming from the government.

Diokno said he wanted to reduce the ratio of resources banks are required to hold as liquid assets in their vaults to single digits by the end of his term in 2023. This so-called reserve requirement ratio is in the process of being lowered to 16 percent over the next three months from 18 percent—the highest level in the region.

More monetary easing looms

Prices are expected to have risen between 2.8-3.6 percent in May—broadly unchanged from the previous month's moderate pace—due to the combined effects of a transport fare hike in the Visayas and the higher cost of selected food items, according to central bank economists.

In a statement, the

EXTRA-JUDICIAL SETTLEMENT OF REAL ESTATE OF DECEASED MARIANO MAGALONG WITH DEED OF ABSOLUTE SALE AND WITH WAIVER OF HEREDITARY RIGHTS

NOTICE is hereby given that the estate of the deceased **MARIANO MAGALONG** who died intestate on November 27, 2011 at Asia, Manila, Cavite, consisting of a parcel of agricultural land which is contiguous and owned in common with his wife named as Kaygen I. Iudang, Cavite, covered by Tax Declaration No. 16-0016-00944, containing an area of THREE THOUSAND EIGHT HUNDRED FORTY THREE (3,843) SQUARE METERS, more or less, has been adjudicated and extra-judicially settled by and among his heirs in equal shares pro indiviso with waiver of hereditary rights and interest in favor of **ROLANDO F. MAGALONG** and with Deed of Absolute Sale, for and in consideration of the sum of TWO HUNDRED THOUSAND PESOS (P200,000.00), Philippine Currency, in favor of **JOSE JEFFREY V. CALDERON**, his heirs, assigns and successors-in-interest on May 17, 2019 at Tanza, Cavite, Philippines before Notary Public Atty. Isaac Almond F. de Guzman and entered in his Notarial Register as Doc. No. 288, Page No. 58, Book No. XVI, Series of 2019.

(Sgd.) Heirs/vendors

Publication: PERLAS NG SILANGAN BALITA
Date: May 27, June 3 & 10, 2019

AFFIDAVIT OF SELF-ADJUDICATION

NOTICE is hereby given that the estate of the late **NORA B. BEA** who died intestate on December 11, 2017 in City of Dasmariñas, consisting of a parcel of land located at Lot 2 Bk. 30, San Isidro Labrador I, (a portion of Lot No. 6146) Dasmariñas City, Cavite containing an area of One Hundred and Thirteen (113 sq.m.) square meters embraced and covered by TCT No. T-07447 of the Registry of Deeds for the Province of Cavite has been self-adjudicated by her sole heir, **JOSE B. BEA**, on May 20, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 347, Page No. 70, Book No. 115, Series of 2019.

(Sgd.) Affiant

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Date: May 27, June 3 & 10, 2019

EXTRA JUDICIAL SETTLEMENT OF ESTATE WITH SALE

NOTICE is hereby given that the estate of the late **DOMINGO R. ARMA** who died intestate on February 21, 2007 in Dagupan, Calocan City, Metro Manila, consisting of a certain real property situated at Bk. 23, Lot 31, Realista Property, Sampaloc, IV, City of Dasmariñas, Cavite containing an area of Fifty (50 sq.m.) square meters, more or less, has been adjudicated and extra-judicially settled by and between his heirs in pro indiviso equal shares, further, for and in consideration of the sum of FIFTY THOUSAND PESOS (P50,000.00), Philippine currency, they do hereby SELL, CONVEY, and TRANSFER by way of TRANSFER OF RIGHTS unto **GLORIA PANGALILINGAN UMEDRO**, her heirs, assigns, and successors-in-interest, all their rights and interest and participation over the entire parcel of land including improvements existing therein on May 21, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 369, Page No. 72, Book No. 115, Series of 2019.

Signed and thumbmarked by Heirs/Sellers
and signed by Buyer

Publication: PERLAS NG SILANGAN BALITA
Date: May 27, June 3 & 10, 2019

AirAsia PH reported profit in Q1

Budget airline AirAsia Philippines posted a profit in first quarter of the year as it expanded capacity amid high demand. Malaysia's AirAsia Berhad said its Philippine unit recorded a net income of P425 million, up 12 percent, as revenue rose by 27 percent. The company said the performance put AirAsia Philippines and other regional units on

EXTRA-JUDICIAL SETTLEMENT OF ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **MUBEN P. LAPIDARIO** and **VERONICA P. LAPIDARIO** who both died intestate on January 4, 2009 in the City of Dasmariñas, Cavite and on July 6, 1975 in Aradeta Avenue, Quezon City, Metro Manila, consisting of a National Housing Authority (NHA) lot including improvements existing therein situated at Block 19, Lot 12, Victoria Reyes, Bagong Bayan, Dasmariñas City, Cavite containing an area of Sixty Two (62 sq.m.) square meters, more or less by virtue of Transfer of Rights and Interest over a Parcel of Land dated 1 April 1993 notarized before notary public Jose C. Salvador entered and registered in his notarial register as per Doc. No. 474, Page No. 96, Book No. 642, Series of 1993 has been adjudicated and extra-judicially settled by and among their heirs in pro indiviso equal shares with waiver of rights, interest, and participation in the said parcel of land in favor of **MARY JANE P. LAPIDARIO** on May 22, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 372, Page No. 75, Book No. 115, Series of 2019.

(Sgd.) Transferees/Heirs and Transferee/Heir

Publication: PERLAS NG SILANGAN BALITA
Date: May 27, June 3 & 10, 2019

EXTRA JUDICIAL SETTLEMENT OF ESTATE WITH SALE

NOTICE is hereby given that the estate of the late **PAULINA VICEDO** who died intestate on December 1, 1998 in Dasmariñas, Cavite, consisting of a certain real property situated at Bk. F-8, Lot 6, Brgy. Sta. Cristina I, City of Dasmariñas, Cavite, containing an area of Fifty (50 sq.m.) square meters, more or less, has been adjudicated and extra-judicially settled by and between her heirs in pro indiviso equal shares, further, for and in consideration of the sum of ONE HUNDRED THOUSAND PESOS (P100,000.00), Philippine currency, they do hereby SELL, CONVEY, and TRANSFER by way of TRANSFER OF RIGHTS unto **ROSENDAR R. REGIO** married to **ARMANDO R. REGIO**, her heirs, assigns, and successors-in-interest, all their rights and interest and participation over the entire parcel of land including improvements existing therein on May 23, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 398, Page No. 80, Book No. 115, Series of 2019.

(Sgd.) Heirs/Sellers and Buyer

Publication: PERLAS NG SILANGAN BALITA
Date: May 27, June 3 & 10, 2019

track to end 2019 with a profit. AirAsia Philippines booked a P2.94-billion loss in 2018 on higher jet fuel expenses.

AirAsia Philippines has been expanding aggressively, widening its route network and increasing its fleet of mid-range Airbus A320s for domestic and regional flights.

Meanwhile, it has moved to contain costs and boost yields, with revenue per available seat up 3 percent from January to March this year.

Air Asia Philippines' load factor, which measures the occupancy of flights, was up 4 percentage points to 91 percent—the highest among the AirAsia network that includes units

in Indonesia, Thailand, India and Japan.

The strong demand came as AirAsia maintained competitive fares after refusing to increase ticket prices even after the Philippine government allowed carriers to impose a fuel surcharge starting the fourth quarter of 2018 to help them recover from increasing jet fuel prices.

AirAsia Philippines ended the first quarter of the year with a domestic market share of 18 percent, down 1 percentage point as rivals Philippine Airlines and Cebu Pacific also ramped up operations and increased capacity.

It earlier announced that it ended the first quarter with 23 Airbus A320s.

EXTRAJUDICIAL SETTLEMENT OF ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **RICARDO S. MANALILI, SR. (RICARDO)**, who died intestate on March 30, 2019, in Edmonton, Alberta, Canada, consisting of his conjugal share (1/2) of the parcel of land, with improvements thereon, situated in Brgy. of Tanang Luma, Mun. of Imus, Prov. of Cavite, embraced in and covered by Transfer Certificate of Title No. T-1234567 of the Registry of Deeds for the Province of Cavite, containing an area of FIFTY (50) SQUARE METERS has been adjudicated and extra-judicially settled by and among his heirs with Waiver of Rights and Acceptance in favor of **MARCELINA NONAY MANALILI** on January 15, 2019, in the City of Imus, Province of Cavite, Philippines before Notary Public Atty. Epifanio M. Almada, CPA and entered in his Notarial Register as Doc. No. 323, Page No. 66, Book No. LXIX, Series of 2019.

(Sgd.) Heir/Donor and Heirs/Donors

Publication: PERLAS NG SILANGAN BALITA
Date: June 3, 10 & 17, 2019

EXTRA-JUDICIAL SETTLEMENT OF ESTATE WITH SALE

NOTICE is hereby given that the estate of the late **YUJI MAITA** who died intestate on February 5, 2016 in Chibaken, Japan, consisting of a parcel of land situated at Bk. 74, Lot 1, Brgy. Fatima II, Bagong Bayan, Dasmariñas City, Cavite containing an area of One Hundred Twenty (120) square meters as per DEED OF SALE WITH TRANSFER OF RIGHTS executed by Vicente Bocaling, Clara Bocaling before notary public Atty. Miriam S. Clarina-Rentoy and entered in her notarial register as Doc. No. 489, Page No. 98, Book No. 58, Series of 1998 has been adjudicated and extra-judicially settled by and among his heirs in equal shares, further, for and in consideration of the sum of THREE HUNDRED THOUSAND PESOS (P300,000.00), Philippine currency, they do hereby SELL, CONVEY, and TRANSFER by way of SALE unto **MARIBEL T. TOLIN**, her heirs, assigns, and successors-in-interest, all their rights and interest and participation over the said parcel of land including improvement existing therein on May 23, 2019 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 406, Page No. 82, Book No. 115, Series of 2019.

(Sgd.) Heirs/Sellers and Buyer

Publication: PERLAS NG SILANGAN BALITA
Date: June 3, 10 & 17, 2019

Regional income disparity widens, says Neda

Income disparity 5.2 percent.

across the Philippines' regions has widened, which means the rich are getting richer and shows that population growth dampens the rise in income, according to the National Economic and Development Authority (Neda).

Neda Undersecretary Adoracion Navarro said in a media briefing last May 30 the government was continuing to address inequality among the regions even as economic growth at the subnational level "remains robust."

In 2018, 12 of the country's 17 regions exceeded the overall national growth pace of

Navarro said that in the regions, growth was still mostly consumption-driven, but the investment sector was slowly increasing its contribution.

Thanks to revived up construction activities in both public and private sectors, Bicol grew fastest last year at 8.9 percent. Davao and Mimaropa completed the top three with 8.6 percent.

A decline in the manufacturing sector nudged the National Capital Region to the bottom three with 4.8 percent. Vulnerability to natural calamities limited growth in Cagayan Valley at 3.3 percent.

1. 本行自 2015 年 1 月 1 日起，按照《企业会计准则第 22 号——金融工具确认和计量》、《企业会计准则第 23 号——金融资产转移》、《企业会计准则第 24 号——套期会计》和《企业会计准则第 37 号——金融工具列报》（以下简称“新金融工具准则”）的规定，对金融资产进行分类和计量。

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No threat to inflation seen from prolonged El Niño

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Brace identified the greatest chance that dry and a member of the post-war conditions would synchronizing Monetary continue until the end Board of the Bangko of 2019 and persist until Central of Philippines, 2020 "but with high un- said that even when a certainty"

much longer thought it expected oil prices would persist until prices to be hit by El Niño 2020 as forecast by in varying degrees.

the state seather, however, the affected areas were "not significant for rice," adding that "rains have already come for Central Luzon and Cagayan Val-

ley" where the bulk of the country's rice production came from. Secretary Emmanuel Pinedol said the figures represented only 1 and 4

This means the impact of the El Niño especially in food production, respectively

The rating is a notch above the minimum investment grade and the stable outlook indicates the absence of factors that can change the rating within the short term.

It came a few weeks after another international debt watcher, Standard & Poor's, raised the Philippines' credit rating to BBB+—two notch above investment grade and the country's most credit-worthy status to date.

In a report released May 30, 2019, the Philippine Economic Development Authority (PEDA) said it expected the Philippine economy to grow by 6.1 percent this year, or 6.2 percent next year, citing the 3 percent revision in the second quarter of this year, or 3.1 percent in April, which was below the 3.5 percent target.

year well within the *of* *of* the comprehensive
fiscal full-year target of tax reform program
3 to 4 percent, and the liberalisation of

Each week notes of decisive monetary and nonmonetary measures that the government implemented to bring back inflation to within target range, the rice sector, among a long list of reforms implemented recently, are vital structural changes that will keep the economy on its high growth path, create more jobs

Overheating risks have subsided following the introduction of standards of Filinvest, and the living standards of Filipinos be added.

Rate hikes of 1-2 ba	Measures, RSP
sis points last year by	Governor Benjamin
the Bangkok Central ng	Dhaksa said inflation
Pitkunas," Fitch said. It	has receded to within
added that, "inflation	target level this year,
ell, factored by the	following the imple
assage of the rice in	mentation of decisive
ification law that lifts	action by the national
import restrictions,	government to address
oid credit growth has	supply-side issues, in
lowed significantly ⁸	cluding decisive policy

Responding to rate hikes by the BSP in the positive review, Fitch last year to anchor to Finance Secretary Carlos Dominguez III said he (Fitch) expectations and contain any second round effects.

ken note of the Philippine economy's resilience to both external and domestic headwinds.

The first package requirement ratio in May

No threat inflation seen from prolonged El Niño

The El Filing production would not be so sudden and any effects to the country longer it would have on rice than expected, but would be minimal.

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This means the impact of the El Niño especially in food production, respectively

New hope for local coconut farmers as US opens market

The Philippines is now preparing for its first shipment of young coconuts to the United States after a new trade deal was struck between the two countries following a bilateral meeting the other week.

The local coconut industry is aiming to log its first shipment in July with high hopes that it may be able to dominate the coconut segment of the US market now being led by Thailand.

While Thailand has stronger govern-

ment assistance and is more diversified with its products, Philippine Coconut Authority (PCA) consultant Tommy Jais said the government "is looking forward to penetrate the US market with a bigger volume and more attractive price points."

To streamline exportation, the PCA has been tasked to link farmer-cooperatives with US consolidators to help them fulfill the requirements under the latter's quarantine procedures.

Agriculture Secretary Emmanuel Piñol also noted on his Facebook page that the neighboring country has a total of only 216,000 hectares (ha) planted to coconut, or just 6 percent of the

Philippines' hectareage for the crop at 3.5 million.

Young coconuts that may be exported in the US must be "immature, green and with 75 percent or more of outer shell surface of the husk removed" and must comply with packaging protocols.

Jais said the agency has already tapped the Yakap at Halik Cooperative in Quezon province to start the exportation, but added that the trade deal was open to all farmers. PCA is looking to also tap farmers in Mindanao where the country's coconut production is concentrated.

The Department of Agriculture plans to hold its ceremonial first shipment in July to coincide with the arrival of the country's delegation to the US

led by Piñol, wherein officials are scheduled to visit sorghum and garlic production areas there.

This visit comes eight months after US Agriculture Undersecretary Tom McKinney visited the Philippines and gave assurance that the US would open its market to the country for young coconuts.

The trade deal is a welcome development for the industry especially with the declining prices of copra in the inter-

national market. Piñol has been pushing for the diversification and development of coconut products in the country so farmers would not be too vulnerable to the movement of global copra prices, which have been crippling local producers for quite some time now.

As of May 27, the average buying price for copra was at P12.95 a kilo against P22.28 the previous year, which was already below the farmers' break-even point.

New plants seen boosting ACR performance in '19

Alsons Consolidated Resources Inc. (ACR) sees good prospects for its full-year 2019 performance following a lustrous first quarter as its prospective baseload power plants already have secured contracts.

With this, the Mindanao-based company is now pushing for the completion of its renewable energy projects, particularly its hydro power facilities.

"We have good prospects this year mainly with the completion of Sarangani Energy Corp.'s second

unit president Tino G. Santillan Jr. said in a briefing.

Santillan said the coal-fired generator—which would start operations in the second half of 2018—would boost ACR's revenue, aside from contributions from its diesel-fired plants that provide ancillary services (electricity supply that helped maintain reliable operations of the power grid).

With these drivers, the executive said ACR's full-year topline might see a 20-percent boost by the end of the year.

Another baseload project is San Ramon

Power Inc.'s 105-MW coal-fired generator in Zamboanga City that will finally start construction in the fourth quarter this year after naming the engineering, procurement and construction contractor.

"These prospective baseload plants have nearly all of their capacity fully contracted," he said, adding that the company had the foresight to enter into power sales agreements early on when Mindanao was still in the midst of a power shortage.

ACR is also pursuing renewable energy projects through run-

off-river hydro facilities in Mindanao as well as the Visayas.

"Our first renewable venture—the 14.5-MW Sigul Hydro project—is on-track and we expect to go full blast with civil works later this year as we target the start of commercial operations in 2022," Santillan said.

ACR is also looking at sites with a hydro potential for about 200 MW, including the Bago River in Negros Occidental, Sindangan Norte, and locations in Davao Oriental, Marikina, and Agusan del Sur.

Napocor sets bidding for 2 Bohol projects

National Power Corp. (Napocor) is bidding out the contract for the design, supply and installation of two 50-kilowatt solar-diesel hybrid system project for Balicasag and Cua-ming islands in Bohol.

Napocor's board has approved the project with a total budget of P56 million, and hopes boost the momentum of the state firm's 2020 Missionary Electrification Plan.

Under the plan, 17 areas are programmed for a shift to hybrid power systems, eight of which are new areas with solar photovoltaic facilities that are

equipped with batteries for power storage.

Balicasag and Cua-ming—which are both tourist magnets and have less than 100 kw of peak demand—currently have round-the-clock power service through Napocor's Small Power Utilities Group plants.

"[Napocor] has strengthened its plans on renewable energy development not only for sustainability measures but also to lower down the power rates in off-grid areas," company president and chief executive Pio Benavidez said in a statement.

Waging war for Philippine coffee

A new KKK is hoping to make a change.

But unlike its venerable namesake—the Kataas-taasan, Kagalang-galangang Katipunan ng mga Anak ng Bayan—that launched a revolution against foreign invaders, the modern KKK has a modest goal. It simply wants to help revive the Philippines' coffee industry and help uplift the lives of coffee growers and producers.

Michael Harris Conlin, president and chief executive of Henry & Sons (H&S), has committed himself and the company to boosting the Philippine coffee industry.

"Our mission is to help [coffee] farmers have the correct tools and other items that they need to make farms more productive," Conlin said. KKK,

which stands for Kape Kabuhayan Kinabukasan, seeks to raise the value of coffee beans by improving their quality and by educating farmers to improve and enhance their skills.

KKK is the core project of the Foundation for Sustainable Coffee Excellence (FSCE), H&S' corporate social responsibility initiative that aims to create a more sustainable coffee industry. Its goal is to bring the Philippines back into the global coffee spotlight by addressing major issues that keep local coffee growers from producing quality output.

Conlin pointed out that in the 19th century, the Philippines was the world's fourth top coffee producer. Today, it only provides 1.5 percent of the global demand,

110th in terms of output.

KKK's multi-pronged campaign aims to help the industry beginning from the planting to the preparation and serving of coffee—or from the grower to the barista who brews the beverage in cafes and restaurants.

Conlin himself is an expert barista. He represented the Philippines in the recent World Barista Championship in Boston, Massachusetts in the United States, where Filipino coffee was featured for the first time, he said.

H&S has created the Blossom Coffee, a special blend offered to discerning clients and consumers to raise funds for the foundation's projects to promote the revival of the local coffee industry.



Q & A on Consumer Rights

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New oil, gas exploration rules shouldn't favor China – think tank

The recently released executive order easing rules on oil and gas exploration should not favor Chinese state-owned China National Offshore Oil Corp. (CNOOC), an infrastructure-oriented think tank said last June 2.

According to former Kabataan Rep. Ter-

ry Ridon, Infra-watch PH convenor and former member of the House energy committee, CNOOC currently holds majority ownership of Service Contract No. 57 (SC 57), which covers offshore areas northwest of Palawan.

Aside from the CNOOC, the government-run Philippine

National Oil Company-Exploration Corp. (PNOC-EC) and Jadestone Energy also formed in into the contract.

"With the new executive order, we expect that all third-parties interested in SC 57 should undergo a transparent competitive selection process

in which the best offer of all third parties will be determined. CNOOC should have no preference in this process," Ridon said.

Ridon added the order "essentially renders ineffective" existing joint venture agreements with the PNOC-EC, including the venture between the CNOOC and Jad-

estone Energy.

This, Ridon said, "should not have problems" with the CNOOC as it had previously pledged to go through a strict bidding process.

"It should be recalled that during the Aquino administration, CNOOC previously said that they are

willing to undergo the strict bidding processes under previous rules in order to fast-track the awarding process," Ridon said.

Ridon also called for the Department of Energy to check if the CNOOC and Jadestone Energy would have to go through a "new mechanism."