

NAIC, Cavite - Brgy Labac here last
Over a hundred olive Jan. 25.
ridley sea turtle (Lepi- The release of
dochelys olivacea) the 110 hatchlings
hatchlings were re- was spearheaded by
leased on the shore of

Turn to page 2

Cavite cancels Sangley airport venture with Chinese firm, MacroAsia

The Cavite pro- province's committee
vincial government tasked to review the
scrapped the joint deal recommended the
venture to develop the non-approval of the
\$10-billion (P480-bil- redevelopment of the
lion) Sangley airport former airbase due to
with Lucio Tan's Mac- "various deficiencies"
roAsia Corporation in the submission of
and China Communi- requirements. He ap-
cations Construction proved the recommen-
Company (CCCC), dation last Jan. 26.
Gov. Jonvic Remulla The governor,
said last Jan. 27. however, noted that
Remulla said the talks with "any quali-



Train cars for LRT-1 Cavite extension starting to arrive



LRT-1 presents its 120 4th generation Light
Railway vehicles for the LRT-1 Cavite extension
project during the unveiling ceremony at the
Manila Harbor Center in Manila last Jan. 26.

The transportation waiting, the LRT-1
department said last Cavite extension is fi-
Jan. 26 that it took del- nally turning into reali-
ivery of the first batch ty," the department said
of train cars from Spain in a statement.
and Mexico for use of Japan, through
the Light Rail Transit the Japan International
Line 1 (LRT-1) Cavite Cooperation Agency,
extension. funded the manufac-
"This means that ture of the 120 fourth-
after 19 long years of

fixed partner" to build for the country in the In a statement to canceled.
the airport may be held long run and it must the Philippine Stock Sangley airport
and "hopefully" be suc- be stressed that cancel- Exchange, MacroAsia was poised to help solve
cessful by October. lation is not in preju- confirmed that it re- congestion at the Ninoy
"I still believe that dice of anyone applying ceived an email last Jan. Aquino International
a new international again," Remulla said in 26 that the notice of se- Airport, but allegations
airport is important a Facebook post. lection and award was

Turn to page 2

MONDAY TO SUNDAY
TUBOS / SANLA
8:00AM TO 5:00PM

JARO PAWNSHOP
Your Friendly Pawnshop

SANLANG JEWELRY MO
Pwedeng Hilig Hiligan Dito
Highest Appraisal, Lowest Interest Rate

GADGET MO
Tulong sa Pangangailangan Mo

Other Services:

POSIBLE.NET **BILLS PAYMENT**
POWERED BY:

BAYAD CENTER

Contact Us:
(046) 471-2661 (0917-502-7215) jaropawnshop@yahoo.com www.jaropawnshop.com

Perlas ng SILANGAN BALITA

ISSN: 2651-8228

NESTOR S. BARCO
Publisher-EditorELISA S. BARCO
Sales, Marketing & Advertising Director

Perlas ng Silangan Balita is published weekly and circulated in the province of Cavite and throughout the Philippines. It has its editorial and business offices at Block 16 Lot 12 Good Family Homes Subdivision, Anabu I-A, City of Imus, Cavite. It is registered with the Department of Trade and Industry-Philippines under Certificate No. 04264737. Our landline is (046) 485-1878, cellphone is 0927-7989547 and e-mail is nestorsbarco@yahoo.com.ph

Subscription Rate:
1 month - P. 40.00
3 months - 120.00
6 months - 240.00
One year - 480.00

Advertising Rate:
Commercial - P200/col. cm.
Legal - 160.00/col. cm.

MEMBER:

Papi

Publishers Association of the Philippines, Inc.

Views and opinions expressed by the writers are entirely their own and do not reflect those of the publisher and the editorial staff. We respect their and everybody's right to freedom of expression.

(CAVITE... from page 1)

of the Chinese firm being favored by the South China Sea and its construction of the project right from military bases there, the beginning. The two CCCCs subsidiaries companies were the were among the blacklisted companies. project, as other interested parties viewed the US sanctioned CCCCs terms as "unrealistic." the company was al-

MacroAsia and ready blacklisted by the CCCCs also failed to World Bank from 2011 submit post-qualification documents, despite the Cavite government extending deadlines 4 times. The last 3-month extension was granted in September 2020.

In late August, the United States had blacklisted 24 Chinese firms for their involvement in Beijing's reclamation of maritime features in

(TRAIN... from page 1)

generation light rail vehicles.

The train cars will be provided to the LRT-1, with Mitsubishi

shi Corp. as the implementing contractor, the Embassy of Japan in Manila said in a separate statement.

Passage of tax perks bill expected in 2 weeks

A delayed tax reform bill that would significantly cut corporate taxes will be passed in two weeks, according to Sen. Ralph Recto.

This is the latest promise for a measure that could have already been passed last year if it were not for a change of heart in the Lower House.

Recto said in

an online forum last Jan. 29 that lawmakers would soon pass the much-awaited bill called CREATE, or the Corporate Recovery and Tax Incentives for Enterprises.

The bill is the latest iteration of a tax reform package that seeks to cut corporate taxes and rationalize tax breaks. Since the package was first introduced about three years ago, the draft has gone through several revisions. CREATE is the version of the tax package passed by the Senate in November last year. It is considered the most balanced of all versions of the tax package to the extent that the Senate bill even won over some of its critics.

"Where are we now with CREATE? We are on the last mile. Because of the last minute rally from the [Lower House], we at the [Senate] thought our work was done last Christmas," Recto said during the first quarter general membership meeting of electronics exporters group Seipi.

(OLIVE... from page 1)

PENRO Cavite thru the dwindling population of sea turtles.

The World Wildlife Fund (WWF) classifies olive ridley sea turtles under "vulnerable status" because they nest in a very small number of places, and therefore any disturbance to even one nest beach could have huge repercussions on the entire population."

Sea turtles are called pawikan in Filipino.

Pawikan conservation is one of the environment department's thrusts due to Naic, hosts a year-

ly Pawikan Festival to raise awareness on the ecological importance of these sea creatures. 2021 would have been the 10th year of Naic's Pawikan Festival.

The local government, though, canceled the 2021 festival due to the COVID-19 pandemic.

Despite the postponement, the Naic LGU still encouraged the public, especially

the coastal communities, to do their part in pawikan conservation and protection campaigns.

Barangay Labac here has been a nesting place of sea turtles during this season.

Another sea turtle nesting place is Noveleta, which recently released 58 hatchlings in Long Beach in Barangay San Rafael 4.

Light Rail Manila

Corp. (LRMC), the private operator of LRT-1, said Spanish rail equipment manufacturer Construcciones y Auxiliarios de Ferrocarriles started the production of the train cars in Spain and Mexico in 2019, after winning a tender conducted by the Transportation department.

"The train sets will arrive in batches, with at least one train set arriving every month until May 2022," the company noted.

The Transportation department said on Jan. 18 that the LRT-1 Cavite extension project was 51.61% complete as of Dec. 31. It also said the Cavite extension is expected to start partial operations by the end of 2021.

The P64.9-billion LRT-1 Cavite extension project, a public-private partnership venture that the National Economic and Development Authority board approved in November 2013, aims

to add an 11.7-kilometer Baclaran-Bacoor, Cavite segment to the current 18.1-kilometer train line. The new stretch will have eight stations.

The first phase of the extension consists of a seven-kilometer segment with five stations between the Redemptorist Church area in Baclaran and Dr. Santos Ave. in Parañaque.

The remaining three stations are scheduled for completion in 2022.

Once LRT-1's Cavite extension opens

to the public, the DoTr expects daily ridership along the entire line to increase to 800,000 passengers from 500,000, and Baclaran-Bacoor travel time to be cut to 25 minutes from up to two hours.

LRMC is the joint venture of Ayala Corp., Metro Pacific Light Rail Corp. and Macquarie Infrastructure Holdings (Philippines) Pte. Ltd. It holds the P65 billion, 32-year PPP contract to operate LRT-1 and build its extension to Cavite.

REPUBLIC OF THE PHILIPPINES
FOURTH JUDICIAL REGION
REGIONAL TRIAL COURT
OFFICE OF THE CLERK
TRECE MARTIRES CITY

UNITED COCONUT PLANTERS BANK,
Mortgagee,

FORECLOSURE CASE NO. F-119-20

-versus-

MARY JAYNE VILLEGAS JAVIER
Mortgagor.

NOTICE OF EXTRA-JUDICIAL SALE

Upon Extra-Judicial Petition for Sale under Act 3135, as amended by Act 4118, filed by Mortgagee, UNITED COCONUT PLANTERS BANK, with business address at UCPB Executive Building, Makati Avenue, Makati City, Metro Manila against the Mortgagor, MARY JAYNE VILLEGAS JAVIER represented by ELEODORA VILLEGAS JAVIER as Attorney-in-Fact, with residence and postal address at 7 AZUCENA ST., BRGY. LONGOS MALABON, NCR AND BLOCK 2 LOT 15 KENSINGTON 1, BARANGAY NAVARRO, GENERAL TRIAS, CAVITE, to satisfy the mortgage indebtedness which as of 28 November 2020 amounts to ONE MILLION ONE HUNDRED SIXTY FOUR THOUSAND TWO HUNDRED SEVENTY TWO PESOS AND 14/100 (P1,164,272.14), Philippine Currency, including interest, penalties, and other charges as of said date but exclusive of all the other expenses incidental to this foreclosure and sale, the undersigned Sheriff will sell at public auction on **APRIL 08, 2021** at 10:00 o'clock in the morning at the main entrance of the Government Center Building located at the Provincial Capitol Compound, Trece Martires City, to the highest bidder for CASH and in Philippine Currency, the following described property with all the improvements thereon, to wit:

**TRANSFER CERTIFICATE OF TITLE
NO. 957-201603465**

A PARCEL OF LAND (LOT 15, BLK 2 OF THE CONSOLIDATION-SUBDIVISION PLAN PCS-04-026626, BEING A PORTION OF CONSOLIDATION OF LOTS 1671-A-1 (LRC) PSD-11152 & 1671-B, PSD-37928) SITUATED IN THE BARANGAY OF NAVARRO, MUNICIPALITY OF GEN. TRIAS, PROVINCE OF CAVITE, ISLAND OF LUZON, BOUNDED ON THE NW, ALONG LINE 1-2 BY LOT 16, BLK 2; ON THE NE, ALONG LINE 2-3 BY ROAD LOT 2; ON THE SE, ALONG LINE 3-4 BY LOT 14, BLK 2 AND ON THE SW, ALONG LINE 4-1 BY LOT 18, BLK 2 ALL OF THE CONSOLIDATION-SUBDIVISION PLAN, BEGINNING AT A POINT MARKED "1" ON PLAN XXX CONTAINING AN AREA OF FIFTY (50) SQUARE METERS, MORE OR LESS XXX

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

In the event the public auction should not take place on the said date and time, it shall be held on **APRIL 15, 2021** without further notice.

Prospective bidders/buyers are hereby enjoined to investigate for themselves the title to the said property and encumbrances thereon, if any there be.

Trece Martires City, January 19, 2021.

(Sgt.) LUCIO C. ALEJO III
Sheriff IV

Copy Furnished:

UNITED COCONUT PLANTERS BANK
UCPB Executive Building, Makati Avenue, Makati City,
Metro Manila

MARY JAYNE VILLEGAS JAVIER &
ELEODORA VILLEGAS JAVIER
7 Azucena St., Brgy. Longos Malabon, NCR
Block 2 Lot 15 Kensington 1, Barangay Navarro,
General Trias, Cavite

WARNING: It is absolutely prohibited to remove, deface or destroy this Notice of Extra Judicial Sale on or before the date of sale.

Publication : PERLAS NG SILANGAN BALITA
Date : January 25, February 1 & 8, 2021

REPUBLIC OF THE PHILIPPINES
FOURTH JUDICIAL REGION
REGIONAL TRIAL COURT
OFFICE OF THE CLERK OF COURT
TRECE MARTIRES CITY

PHILIPPINE SAVINGS BANK
Mortgagee,

FORECLOSURE CASE NO. F-121-20

-versus-

KRISTINE N. RANCHES represented by
FLORANTE RANCHES as Attorney-in-Fact
Mortgagor.

NOTICE OF EXTRA-JUDICIAL SALE

Upon Extra-Judicial Petition for Sale under Act 3135, as amended by Act 4118, filed by Mortgagee, PHILIPPINE SAVINGS BANK with business address at PSBank Center, 777 Paseo de Roxas cor. Sedella St., Makati City against the Mortgagor, KRISTINE N. RANCHES represented by FLORANTE RANCHES as Attorney-in-Fact, with residence and postal address at Blk. 14 Lot 14, Maravilla Subdivision, Brgy. San Francisco, General Trias, Cavite and/or Blk. 14 Lot 14, Maravilla Subdivision, Brgy. De Paogo, General Trias, Cavite, to satisfy the mortgage indebtedness which as of 07 December 2020 amounts to TWO MILLION SEVEN HUNDRED TEN THOUSAND ONE HUNDRED SIXTY EIGHT PESOS AND 16/100 (P2,710,168.16), Philippine Currency, including interest, penalties, and other charges as of said date but exclusive of all the other expenses incidental to this foreclosure and sale, the undersigned Sheriff will sell at public auction on **APRIL 08, 2021** at 10:00 o'clock in the morning at the main entrance of the Government Center Building located at the Provincial Capitol Compound, Trece Martires City, to the highest bidder for CASH and in Philippine Currency, the following described property with all the improvements thereon, to wit:

**TRANSFER CERTIFICATE OF TITLE
NO. 957-2016015615**

A PARCEL OF LAND (LOT 14, BLK 14, OF THE CONSOL./SUBD. PLAN, PCS-04-021777, BEING A PORTION OF THE CONSOL. OF LOTS 1 TO 16 BLK. 14, ALL OF PCS-04-011869, L.R.A. REC. NO.), SITUATED IN THE BRGY. OF DE FUEGO, MUN. OF GEN. TRIAS, PROV. OF CAVITE, BOUNDED ON THE SE, ALONG LINE 1-2 BY LOT 16 BLK. 14; ON THE SW, ALONG LINE 2-3 BY ROAD LOT 72-A (6.00 M. WIDE); ON THE NW, ALONG LINE 3-4 BY LOT 12; ON THE NE, ALONG LINE 4-1 BY LOT 13; BOTH OF BLK. 14; ALL OF THE CONS.-SUBD. PLAN, BEGINNING AT A POINT MARKED "1" ON PLAN XXX CONTAINING AN AREA OF ONE HUNDRED TWENTY (120) SQ. METERS XXX

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

In the event the public auction should not take place on the said date and time, it shall be held on **APRIL 15, 2021** without further notice.

Prospective bidders/buyers are hereby enjoined to investigate for themselves the title to the said property and encumbrances thereon, if any there be.

Trece Martires City, January 19, 2021.

(Sgt.) LUCIO C. ALEJO III
Sheriff IV

Copy Furnished:

CHUANICO BALGADO GORDOVE & ASSOCIATES
Counsel for the Mortgagee
4th Floor PSBank Centre Bldg.
No. 777 Paseo de Roxas Avenue for Sedella St.
Makati City

KRISTINE N. RANCHES & FLORANTE RANCHES
Blk. 14 Lot 14, Maravilla Subdivision, Brgy. San Francisco
General Trias, Cavite
Blk. 14 Lot 14, Maravilla Subdivision, Brgy. De Paogo,
General Trias, Cavite

WARNING: It is absolutely prohibited to remove, deface or destroy this Notice of Extra Judicial Sale on or before the date of sale.

Publication : PERLAS NG SILANGAN BALITA
Date : January 25, February 1 & 8, 2021

Longer quarantine, faster inflation may keep PH deep in recession in Q1

The government's while shunning a return chief economist warned to more stringent lockdown. economic recovery this The government year as some parts of the targets a 6.5- to 7.5-per- country might revert to cent growth in 2021 strict quarantine due to following the record the emergence of more postwar recession that contagious COVID-19 slashed GDP by 9.5 per- variants. cent in 2020 amid the COVID-19 pandemic.

Asked if a pro- COVID-19 pandemic. longed quarantine that At a press confer- restricts movement here ence, Chua said the de- and abroad would keep lay in allowing younger the economy in reces- Filipinos in low-risk sion up to the first quar- areas under modified ter of 2021, Acting So- general community cioeconomic Planning quarantine to leave their Secretary Karl Kendrick homes to dine out and Chua replied: "Travel re- shop with their families strictions will contribute would impact on con- to lower-than-normal sumption recovery. GDP (gross domestic The President's de- cision to keep minors

Presidential at home also delayed spokesperson Harry the pilot of face-to-face Roque told a press classes in schools lo- briefing that two re- cated in areas with low gions — the Cordillera cases, Chua added. The Administrative Region Neda chief nonetheless and Davao Region — said the President made were candidates for "the right decision" to quarantine escalation postpone the plan while as their bed utilization health and economic rates recently rose amid authorities monitor the increasing infections, new virus strains.

partly due to the new In a report, ING se- strains of the deadly nior economist Nicholas coronavirus. Mapa said the "big dip" in GDP last year would extend until this year as he projected the first quarter figure to shrink by 5.4 percent year-on-year, bigger than the 0.7-percent contraction a year ago at the onset of the pandemic.

Republic of the Philippines
Fourth Judicial Region
Regional Trial Court of Cavite
Office of the Clerk of Court & Ex-Officio Sheriff
New Justice Hall, J.P. Rizal Avenue, Kaybagal South, Tagaytay
City

BANCO DE CALAMBA, INC. (A RURAL BANK)

Mortgagee,

-versus- **EJF-NO. TG-28-633**

FOR: Application for Extra-Judicial
foreclosure of Real Estate Mortgage

ARBEL BUS LINE CORPORATION
by: **ARIEL R. AUSTRIA AND MARIA BELEN B. AUSTRIA**,

Mortgagors,

X-----X

NOTICE OF EXTRA-JUDICIAL SALE

Upon extra-judicial foreclosure sale under Act 3133, as Amended by Act No. 4118, filed by Petitioner/Mortgagee, **BANCO DE CALAMBA INC. (A Rural Bank)**, a banking institution duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office and place of business at Cor. F. Mercado-Burgos St., Calamba City, pursuant to the terms and conditions of the Real Estate Mortgage ("MORTGAGE") dated July 03, 2018 that was executed by Respondents/Mortgagors, **ARBEL BUS LINE CORPORATION** by: **ARIEL R. AUSTRIA AND MARIA BELEN B. AUSTRIA**, with residence and postal addresses at Purok 2, Lalaan 1, Silang, Cavite and #008 P. Antonio St. Mary Ann Village, Silang, Cavite, in favor of the Petitioner/Mortgagee, over a real estate property including improvements thereon, described in and covered by Transfer Certificate of Title No. 076-2018094213 of the Registry of Deeds for Tagaytay City, in order to satisfy the outstanding loan obligation of the Respondents/Mortgagors in the amount of **NINE MILLION NINE HUNDRED FIFTY FOUR THOUSAND NINE HUNDRED TWENTY ONE PESOS and 38/100 (Php9,954,921.38)** plus 1% thereof as attorney's fee and other expenses incidental to the foreclosure proceedings secured by the real estate mortgage, as of December 1, 2020, the undersigned Clerk of Court & Ex-Officio Sheriff of the Regional Trial Court of Cavite thru her deputy, **Oliver T. Bocacao Jr.**, will sell at public auction on **March 11, 2021** at 10:00 o'clock in the morning or soon thereafter, at the New Hall of Justice of Tagaytay City, to the highest bidder for Cash or Manager's Check and in Philippine Currency, the following property with all its improvements thereon, to wit:

TRANSFER CERTIFICATE OF TITLE
NO. 076-2018094213
Registry of Deeds for Tagaytay City

IT IS HEREBY CERTIFIED, that certain land situated in **BO. OF LALAAN, MUN. OF SILANG, PROV. OF CAVITE**, bounded and described as follows:

A PARCEL OF LAND (LOT 6-C-9 OF THE SUBD. PLAN, PSD-04-036750, BEING A PORTION OF LOT 6-C PSD-04-00177, LRC REC. N-29935), SITUATED IN THE **BO. OF LALAAN, MUN. OF SILANG, PROV. OF CAVITE**, BOUNDED ON THE NW, ALONG LINE 1-2 BY LOT 6-C-14, ON THE NE, ALONG LINE 2-3 BY LOT 6-C-10, ON THE SE, ALONG LINE 3-4 BY LOT 6-C-13 (ROAD)

AND ON THE SW, ALONG LINE 4-1 BY LOT 6-C-8, ALL OF THE SUBD. PLAN, BEGINNING AT A PT. MARKED "1" ON PLAN BEING S. 20 DEG. 58B, 4155.43 M. FROM BLN. NO. 1, MP. OF SILANG, CAVITE, THENCE N. 89 DEG. 30E., 64.16 M. TO PT. 2; THENCE S. 01 DEG. 48E., 23.57 M. TO PT. 3; THENCE S. 88 DEG. 12W., 64.00 M. TO PT. 4; THENCE N. 02 DEG. 08W., 25.03 M. TO THE PT. OF BEGINNING, CONTAINING AN AREA OF ONE THOUSAND FIVE HUNDRED FIFTY SEVEN (1,557) SQ. M. ALL PTS REFERRED TO ARE INDICATED ON THE PLAN AND ARE MARKED ON THE GROUND BY PS CYL. CONC. MONS. 15X60 CM. BEARINGS TRUE DATE OF ORIG. SURVEY, AUG. 23, 1920 & THAT OF THE SUBD. SURVEY, JULY 15, 1989 & WAS APPROVED ON AUG. 11, 1989.

Owner: SPOUSES ARIEL R. AUSTRIA AND MARIA BELEN B. AUSTRIA
FILIPINOS

Address: 808 P. ANTONIO ST., MARY ANN VILLAGE, SILANG CAVITE

In the event the public auction should not take place on the said date, it shall be held on **MARCH 18, 2021** without further notice.

Prospective bidders or buyers are hereby enjoined to investigate and verify for themselves the **TRANSFER CERTIFICATE OF TITLE NO. 076-2018094213**, the encumbrances thereon, if any these be.

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

Tagaytay City, Philippines, January 11, 2021.

(Sgd.) **ATTY. VARRA ANN A. VARIAS-DEMAYUGA**
Clerk of Court & Ex-Officio Sheriff

(Sgd.) **OLIVER T. BOCACAO JR.**
Sheriff-In-Charge

WARNING:

IT IS ABSOLUTELY PROHIBITED TO REMOVE, DEFACE OR DESTROY THIS NOTICE OF SHERIFF'S SALE OR BEFORE THE DATE OF THE AUCTION SALE UNDER THE PENALTY OF LAW.

Copy Furnished:

BANCO DE CALAMBA, INC.,
(A RURAL BANK)
Mortgagee
Cor. F. Mercado-Burgos St.,
Calamba City, Laguna

ARBEL BUS LINE CORPORATION by:
ARIEL R. AUSTRIA AND MARIA BELEN B. AUSTRIA
Mortgagors
Purok 2, Lalaan 1, Silang, Cavite

ARBEL BUS LINE CORPORATION by:
ARIEL R. AUSTRIA AND MARIA BELEN B. AUSTRIA
Mortgagee
#008 P. Antonio St. Mary Ann Village, Silang, Cavite

Publication: **PERLAS NG SILANGAN BALITA**
Dates: February 1, 8 & 15, 2021

EXTRA-JUDICIAL SETTLEMENT OF ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **NICOLAS CUEVAS GENATO** who died intestate on June 19, 2020 in Dasmariñas City, Cavite, consisting of a certain real property situated at Blk. 39 Lot 5, Brgy. San Miguel 1, City of Dasmariñas, Cavite including improvements existing thereon containing an area of Ninety Nine (99 sq.m) square meters, more or less, embraced and covered with Transfer Certificate Title with TCT No. T-891664 by the Registry of Deeds for the Province of Cavite 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 parcel of land including improvements existing therein favor of **FELISA C. GENATO** on January 8, 2021 at Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 437; Page No. 88; Book No. 132; Series of 2021.

(Sgd.) **Transferee/Heir and Transferees/Heirs**

Publication: **PERLAS NG SILANGAN BALITA**
Dates: January 18, 25 and February 1, 2021

EXTRA-JUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **SPO. JUAN A. DE PEDRO and VICTORIA R. DE PEDRO** who both died intestate on December 5, 1998 and on August 2, 2001 both in Dasmariñas, Cavite, respectively, consisting of a property located at Blk. A-16, Lot 4, Brgy. Luzviminda 1, City of Dasmariñas, Cavite, containing an area of One Hundred Fourteen (114 sq.m) square meters, more or less, has been adjudicated and extra-judicially settled by and among their heirs in pro indiviso equal shares on January 8, 2021 in Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 443; Page No. 89; Book No. 132; Series of 2021.

(Sgd.) **Affiants/Heirs**

Publication: **PERLAS NG SILANGAN BALITA**
Dates: January 18, 25 and February 1, 2021

EXTRA-JUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **SPO. DANILO S. REYES and DOMINGA A. REYES** who both died intestate on February 4, 2001 and on September 14, 2020 both in Dasmariñas, Cavite, respectively, consisting of a property located at Blk. 36, Lot 39, San Miguel 1, City of Dasmariñas, Cavite containing an area of One Hundred Sixty One (161 sq.m.) square meters, more or less, by virtue of Deed of Sale with Transfer of Rights executed by Andres Lapina dated August 14, 1995 notarized before Elpidio F. Barnaga, Jr. and registered in his notarial register as per Doc. No. 106; Page No. 22; Book No. 34; Series of 1995 has been adjudicated and extra-judicially settled by and among their heirs in pro indiviso equal shares on January 12, 2021 in Dasmariñas City, Cavite before Notary Public Atty. Karen T. Hermosa and entered in her Notarial Register as Doc. No. 443; Page No. 100; Book No. 132; Series of 2021.

(Sgd.) **Affiants/Heirs**

Publication: **PERLAS NG SILANGAN BALITA**
Dates: January 18, 25 and February 1, 2021

EXTRAJUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **ERIBERTO R. NIEVA** who died intestate on November 30, 2019 in City of Imus, Cavite, consisting of a motorcycle with franchise:

MAKE: HONDA	MOTOR NO. KYY30806057
MODEL/SERIES: CGX125SHD3	CHASSIS NO.: KYY308060
TYPE OF BODY: TRICYCLE	PLATE NO.: NO24736
YEAR MODEL: 2014	FILE NO.: 1301-0000074575
	C.R. NO.: 210238324

has been adjudicated and extrajudicially settled by and among his heirs with Waiver of Rights of the FRANCHISE and possession of the above-described motor vehicle in favor of **JENIFER LEGASPI NIEVA** on January 12, 2021 in City of Parañaque before Notary Public Atty. Alexander G. Nala and entered in his Notarial Register as Doc. No. 39; Page No. 09; Book No. IV; Series of 2021.

(Sgd.) **All Heirs**

Publication: **PERLAS NG SILANGAN BALITA**
Dates: January 18, 25 and February 1, 2021

Focus on economic bills, not Cha-cha

Various business office in 2022.

These groups in the Philippines remain supportive of initiatives to liberalize the domestic economy, but they oppose changes in the Constitution, which they said would be best done when a new administration has assumed on foreign equity

ownership in some sectors currently classified as public utility.

The groups include the Financial Executives Institute of the Philippines, Filipina Association, Philippine Business Council Philippines, Makati Business Club, Philippine Chamber of Commerce and Industry, Philippine Retailers Association, Philippine Women's Economic Network, and Women's Business Council Philippines.

EXTRAJUDICIAL SETTLEMENT OF ESTATE OF ANGELITO O. RANES WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the deceased **ANGELITO O. RANES** who died intestate on January 13, 2019 at the City of Dasmariñas, Cavite, consisting of a parcel of land including the improvement existing thereon BY VIRTUE OF Deed of Absolute Sale executed by Coastal Properties, Inc. (formerly Confederation Properties, Inc.), represented by its Chairman, **BANAN C. CHON** before Notary Public Atty. **Michael D. Pecson** and entered into his Notarial Register per Doc. No. 283; Page No. 58; Book No. 1; Series of 2020 situated in the Bn. of Linaoan, Municipality of Dasmariñas, Province of Cavite with an area of **THIRTY FIVE (35) SQUARE METERS**, more or less, covered by TCT No. T-594337 has been adjudicated and extrajudicially settled by and among his heirs with waiver of rights, interest and participation over the aforesaid parcel of land including the improvement existing thereon in favor of **ANGELITO S. RANES JR.** on January 13, 2021 at City of Dasmariñas, Cavite before Notary Public Atty. **Reina M. Villa** and entered in her Notarial Register as Doc. No. 465; Page No. 93; Book No. 362; Series of 2021.

(Sgd.) All Heirs

Publication: PERLAS NG SILANGAN BALITA
Dates: January 18, 25 and February 1, 2021

EXTRA JUDICIAL SETTLEMENT OF ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **EDGAR R. DELIGERO** who died intestate on August 2, 2020 in Dasmariñas, Cavite, consisting of a two (2) motor vehicles with franchise, to wit:

A) motor vehicle with Plate No. DWH 509 of he is the registered owner, said motor vehicle described as follows to wit:

MAKE/TYPER : REBUILT/JITNEY
CHASSIS NO. : EVER94 35705C
ENGINE NO. : C240 222994
MV FILE NO. : 0412-00000062569
PLATE NO. : DWH509
CR NO. : 188386030

FRANCHISE: DBB-C DASMARIÑAS (TP) VIA ICA, CONGRESSIONAL ROAD AND DBB F ALL IN CAVITE AND VICE VERSA

B) motor vehicle with Plate No. DKR 164 which he was acquired from **Michael E. Pelicane** on September 1, 2012 as evidenced by the hereto attached Deed of Sale of Motor Vehicle including Franchise notarized before **Felipe L. Bindan Sr.** entered and registered in his notarial register as per Doc. No. 297; Page No. 81; Book No. 131; Series of 2012, said motor vehicle and franchise are described as follows, to wit:

MAKE/TYPER : ISUZU/JITNEY
CHASSIS NO. : HMW7732C92
ENGINE NO. : 4BA1610551
MV FILE NO. : 0428-00000037377
PLATE NO. : DKR164
CR NO. : 157561040

FRANCHISE: DBB-C-DBB I VIA CONGRESSIONAL HIGHWAY AND DBB F ALL IN DASMARIÑAS CAVITE AND VICE VERSA

has been adjudicated and extra-judicially settled by and among his heirs with waiver of rights, interest and participation in the said motor vehicle and franchise in favor of **MARILOU E. DELIGERO** on January 8, 2021 at Dasmariñas, Cavite before Notary Public Atty. **Karen T. Hermosa** and entered in her Notarial Register as Doc. No. 453; Page No. 91; Book No. 132; Series of 2021.

(Sgd.) Heir/Transferee and Heirs/Transferees
(**MARILOU E. DELIGERO**
signing for herself and in behalf of her minor children,
Kim Ashley E. Deligero and **Keohane Zhan E. Deligero**)

Publication: PERLAS NG SILANGAN BALITA
Dates: January 25, February 1 & 8, 2021

Agriculture shrank 1.2% in 2020

The country's agriculture sector contracted by 1.2 percent in 2020 as production declines across all commodities in the last quarter pulled down the gains made in previous months. For the last three months of the year, the Philippine Statistics Authority reported that agricultural output de-

EXTRA-JUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **ANGEL GO CHUA** who died intestate on June 13, 2017 in Caloocan City, Metro Manila, consisting of a property located at Blk. 82, Lot 15, Bautista Property, Sampaloc IV, City of Dasmariñas, Cavite containing an area of Fifty (50 sq.m.) square meters, more or less, by virtue of Deed of Sale with Transfer of Rights executed by **Mary Jufel R. Colado** May 02, 2002 notarized before notary public Atty. **Karen T. Hermosa** entered and registered in her notarial register as per Doc. No. 424; Page No. 85; Book No. 11; Series of 2002 has been adjudicated and extra-judicially settled by and among his heirs in pro indiviso equal shares on January 15, 2021 in Dasmariñas City, Cavite before Notary Public Atty. **Karen T. Hermosa** and entered in her Notarial Register as Doc. No. 57; Page No. 14; Book No. 133; Series of 2021.

(Sgd.) Affiants/Heirs

Publication: PERLAS NG SILANGAN BALITA
Dates: January 25, February 1 & 8, 2021

EXTRA-JUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **VICENTE BACONG ROSALES** who died intestate on March 7, 2016 in City of Dasmariñas, Cavite, consisting of a motorcycle with side car, described as follows:

MAKE/TYPER/SERIES : KAWASAKI/TC/CT100S
CHASSIS NO. : MD2DDDUZZU/WD32243
ENGINE NO. : DUMBU/D36792
MV FILE NO. : 0414-0000034508
PLATE NO. : 9614DX
CR NO. : 184875456

has been adjudicated and extra-judicially settled by and among his heirs in pro indiviso equal shares on January 19, 2021 in Dasmariñas City, Cavite before Notary Public Atty. **Karen T. Hermosa** and entered in her Notarial Register as Doc. No. 143; Page No. 29; Book No. 133; Series of 2021.

(Sgd.) Affiants/Heirs

Publication: PERLAS NG SILANGAN BALITA
Dates: January 25, February 1 & 8, 2021

EXTRA JUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **ROLANDO LIM MORENO** who died intestate on September 1, 2020 in City of Dasmariñas, Cavite, consisting of a property situated at Blk. 5, Lot 16, Tierra Verde Residences, Phase II, Brgy. Bural III, Dasmariñas City, Cavite containing an area of FIFTY (50) square meters more or less embraced and covered by the TCT No. 657-2017047231 by the Registry of Deeds for the Province of Cavite has been adjudicated and extra-judicially settled by and between his heirs on January 20, 2021 at Dasmariñas City, Cavite before Notary Public Atty. **Karen T. Hermosa** and entered in her Notarial Register as Doc. No. 162; Page No. 33; Book No. 133; Series of 2021.

(Sgd.) Both Affiants/Heirs

Publication: PERLAS NG SILANGAN BALITA
Dates: January 25, February 1 & 8, 2021

clined by 3.8 percent—the biggest contraction recorded for the industry in 2020—as crops, livestock, poultry and fisheries registered lower output.

The tightening of supplies is especially being felt by consumers this month as prices of key food items in the market continue to rise.

The livestock industry, affected by the African swine fever (ASF), continued to register cuts in production since the second quarter. Production de-

clined further by 13 percent in the last quarter, most notably in hogs.

Poultry production also shrank by 6 percent as several raisers decided to opt out of the chicken business after suffering from a glut.

Meanwhile, fisheries output declined by 4.7 percent due largely to the government-imposed closed fishing seasons, while crop production decreased by 0.4 percent due to the series of typhoons that hit the country in November.

EXTRA-JUDICIAL SETTLEMENT OF ESTATE WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **BENJAMIN ORTEGA APILO SR.** who died intestate on April 7, 2002 in Dasmariñas City, Cavite, consisting of a National Housing Authority (NHA) lot including improvements existing therein located at Blk. 11, Lot 14, St. Peter I, Dasmariñas City, Cavite containing an area of One Hundred (100 sq.m.) square meters, more or less, has been adjudicated and extra-judicially settled by and among his heirs with waiver of rights, interest, and participation in the said parcel of land including improvements erected therein favor of **BERNADETTE M. APILO**, on January 28, 2021 before Notary Public Atty. **Karen T. Hermosa** entered in her Notarial Register as Doc. No. 399; Page No. 62; Book No. 133; Series of 2021 and acknowledged before **Von Ryan G. Pangwi**, Vice Consul of the Republic of the Philippines, Embassy of the Republic of the Philippines, Abu Dhabi, United Arab Emirates on December 28, 2020 and recorded as Service No.: 81169; Doc. No.: 15561; Book No.: 022; Fee Paid: 100 AED; and O.R. No.: 657640.

(Sgd.) Transferees/Heirs and Transferee/Heir

Publication: PERLAS NG SILANGAN BALITA
Dates: February 1, 8 & 15, 2021

EXTRA JUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **ELISEO E. ABJUL** and **MILAGROS S. ABJUL** who both died intestate on May 3, 1993 in Dasmariñas, Cavite and on December 25, 2014 at City of Dasmariñas, Cavite, respectively, consisting of a property situated at Blk. 8-4, Lot 8, Luzviminda I, Dasmariñas City, Cavite containing an area of ONE HUNDRED (100) square meters, more or less, embraced and covered by the TCT No. T-149565 by the Registry of Deeds for the Province of Cavite has been adjudicated and extra-judicially settled by and among their heirs on January 25, 2021, at Dasmariñas City, Cavite before Notary Public Atty. **Karen T. Hermosa** and entered in her Notarial Register as Doc. No. 258; Page No. 52; Book No. 133; Series of 2021.

(Sgd.) Affiants/Heirs (Evelyn S. Abjul
signing for herself and in behalf of the minors: **Raven
Karl A. Neri**, **Althas Misch A. Tabudlong** and
Aldrich Kyle A. Tabudlong)

Publication: PERLAS NG SILANGAN BALITA
Dates: February 1, 8 & 15, 2021

AFFIDAVIT OF SELF ADJUDICATION

NOTICE is hereby given that the estate of the late **JESUS GARCIA BRIONES** who died intestate on December 13, 2014 in City of Dasmariñas, Cavite, consisting of National Housing Authority (NHA) lot including improvements existing therein situated at PABAHAY 2000 Tropical Villages Project Section I, Blk. 012, Lot 002, Brgy. San Francisco, General Trasn, Cavite, containing an area of Thirty Six and Four (36.4 sq.m.) square meters, more or less, has been self-adjudicated by his sole heir **SOLEDAD OCAMPO BRIONES** on January 26, 2021, at Dasmariñas City, Cavite before Notary Public Atty. **Karen T. Hermosa** and entered in her Notarial Register as Doc. No. 283; Page No. 57; Book No. 133; Series of 2021.

(Sgd.) Affiant/Heir

Publication: PERLAS NG SILANGAN BALITA
Dates: February 1, 8 & 15, 2021

DEED OF EXTRAJUDICIAL SETTLEMENT OF ESTATE of the late GABRIEL ANTHONY DAYAO BALIGASA JR. WITH WAIVER OF RIGHTS

NOTICE is hereby given that the estate of the late **GABRIEL ANTHONY DAYAO BALIGASA JR.**, who died intestate in Imus, Cavite on January 1, 2021, consisting of two (2) parcels of land, specifically described as follows:

a. Transfer Certificate of Title No. T-513191 located at Block 14 Lot 11 Parkdale Classic I, Anas I-A, Imus, Cavite containing an area of Ninety Six (96) square meters more or less of the Registry of Deeds for Cavite

b. Transfer Certificate of Title No. 076-2019002000 located at Brgy. Asinan, City of Tagaytay containing an area of One Hundred Fifty (150) square meters more or less of the Registry of Deeds for Tagaytay City.

has been adjudicated and extrajudicially settled by and among his heirs with waiver of rights, interest, and participation in the above-described properties in favor of **MA. SEMOLINA D. BALIGASA** on November 25, 2021, in the City of Imus, Cavite before Notary Public Atty. **Angelina P. Ramos** and entered in her Notarial Register as Doc. No. 515; Page No. 104; Book No. 11; Series of 2021.

(Sgd.) All Heirs

Publication: PERLAS NG SILANGAN BALITA
Dates: February 1, 8 & 15, 2021

PDIC says bank deposits rose during pandemic

More bank accounts in the Philippine financial system are now protected by deposit insurance – an improvement that mirrors an observed increase in savings levels during the pandemic, according to data from a banking regulator.

In a statement, the Philippine Deposit Insurance Corp. (PDIC) said that 96.7 percent of the 78.7 million deposit accounts in the country are fully insured by the agency as of the end of September 2020.

The total number of fully insured accounts was 11.8 percent more compared to the 68.1 million recorded in the same pe-

riod in 2019. In terms of amount, 11.6 percent of the P14.3 trillion total deposits are fully covered by deposit insurance, and represents an increase of 11.3 percent from the P1.5 trillion insured deposits in the same period in 2019.

"The steady growth in the number of deposit accounts and in terms of amount of deposits, reflects increased depositor confidence in the banking system despite the adversities posed by the pandemic," PDIC president Roberto Tan said.

"We are confident that the full year data will present even

brighter prospects for saving as a positive response to the health crisis," he added.

The PDIC reported that the double-digit growth in the number of fully insured accounts year-on-year mirrored the double-digit growth of 11.7 percent in the number of total deposit accounts in banks nationwide.

Total deposit amount grew 9.5 percent year-on-year from P13.1 trillion to P14.3 trillion.

Data released by the regulator also showed that deposits with balances of P100,000 and below posted the biggest growth in terms of

amount and accounts, or by 12.4 percent from P476.7 billion in September 2019 to P535.7 billion in September 2020.

This mirrored the double-digit growth of 11.9 percent from 63.6 million deposit accounts to 71.2 million accounts.

Meanwhile, deposits with balances greater than P100,000 up to P500,000 increased by 10.8 percent from P1 trillion in end-September 2019 to P1.1 trillion in end-September 2020.

This accounted for an increase of 11.4 percent from 4.5 million deposit accounts to 5 million deposit accounts.

BSP tightens rules on crypto assets to guard against money laundering

The movement of the evolving nature of cryptocurrencies will now be subject to the central bank's rules on financial service providers to guard against the potential use of so-called virtual assets in laundering money, according to the country's top monetary regulator.

In a statement, the Bangko Sentral ng Pilipinas (BSP) said its Monetary Board recently approved the guidelines on virtual asset service providers – entities that facilitate financial services via blockchain, Bitcoin, cryptoassets and digital currencies – to cover new business models and activities.

In particular, the exchange between one or more forms of virtual assets; their transfer; and the safekeeping or administration of virtual assets or instruments enabling control over them shall be subject to the BSP's licensing requirements, regulatory expectations for money service businesses, as well as anti-money laundering, countering the financing of terrorism and proliferation financing obligations.

"We have seen accelerated growth in the use virtual currency exchanges in the past three years, and it is high time that we broaden the scope of existing regulations in recognition of this financial innovation and set out commensurate risk management expectations," BSP Governor Benjamin Diokno said.

The central bank said the new rules are in line with the thrust of the regulator to promote financial innovation while remaining sensitive to the attendant risks. The guidelines amended the regulations on virtual currency exchanges that were issued in 2017.

The Monetary Board-approved framework expanded the activities subject to the licensing regime of the central bank from initially covering those involved in facilitating the exchange of fiat and virtual assets.

According to the regulator, the new virtual asset service provider regulatory framework is aligned with the fintech industry's best practices, and is consistent with risk management standards set by international standard-setting bodies such as the Financial Action Task Force to combat the traffic of illicit funds.

"This will ensure that activities relating to virtual asset service providers are executed within an unbroken chain of regulated entities," Diokno said.

BSP to tap into phone tracking data to study PH economic activity

The country's monetary regulator has added location tracking data recorded by Filipinos' mobile phones to its information arsenal aimed at helping it get a firmer handle on near-realtime economic activity amid the coronavirus crisis.

At an online press briefing, Bangko Sentral ng Pilipinas (BSP) Governor Benjamin Diokno said that the information – scrubbed clean of individual users' identifying information – will enhance the agency's surveillance toolkit by giving more accurate insight on the pace of the country's return to pre-pandemic activity amid the gradual opening of the economy.

"Ensuring access to relevant and timely data to assess economic activity is crucial amid the COVID-19 pandemic, which has limited people's

mobility and altered the functioning of the economy," he said. "Mobility data offer much potential in providing inputs for policymaking under the new economy."

The central bank chief pointed to location data provided by international technology giants such as Apple and Google, which show whether people are starting to go out again, and thus creating more economic activity,

or still staying at home.

With other domestic demand indicators, the BSP monitors high-frequency mobility indicators – such as the number of visitors in select categories of location as well as volume of requests for directions – to identify changes in the population's behavior as public health measures are calibrated according to the guidelines of the Inter-Agency Task Force.

PH firms face 2021 with 'reserved optimism'

Philippine companies are preparing for an economic recovery and are prioritizing the use of technology to meet an expected uptick in business activity this year, but many face a shortage of financial resources needed to meet these new challenges.

Thus showed the latest International Business Report released last Jan. 25 by P&A Grant Thornton chair and CEO Marivic España said in a state-consulting and audit

firm Grant Thornton, reflecting similar trends among almost 5,000 companies it polled in 29 nations around the world that mid-sized businesses are displaying "reserved

optimism" about this year's prospects.

"The latest data demonstrates to us that mid-market business leaders globally are being very realistic about the challenges that the first half of 2021 will bring, but they are facing this uncertainty with sensible pragmatism and resilience,"

the P&A Grant Thornton chair and CEO Marivic España said in a state-

In preparation for recovery, many local companies are leveraging off technology "to support organizational recovery" and looking at workplace safety and new workplace regula-

tory requirements.

The poll noted that 39 percent of companies around the world were planning or implementing strategies precisely around these areas, with their next priorities being determining what financial resources would be needed (33 percent) and narrowing down product or service areas to focus on (31 percent).

According to the poll, businesses find that funding investments and meeting continuing operating needs during the pandemic remained a challenge.

In particular, the

shortage of finance remained a significant concern for businesses, with 47 percent of firms identifying it as a business constraint over the next 12 months, increasing by 6 percentage points from the number set in the first half of 2020 when the full scale of the pandemic was becoming evident.

This was despite record monetary easing and fiscal support provided by the government to businesses in the country as they attempt to alleviate cash flow constraints arising from COVID-19.

The local Grant

Thornton head noted, however, that preparations for ramping up business operations were being made against the backdrop of last year's sharp decline in activity as evidenced by the steepest economic contraction ever recorded in the country's history.

"While the outlook is showing real improvement with both economic optimism and expectations around revenue and profits on the rise, it is important to note the context of these increases," España said. "In many cases the improvements we

are seeing are due to firms benchmarking the next 12 months against the very depressed economic environment of 2020 due to COVID-19."

"Even with vaccines being rolled out in some markets, the reality is it will still be some time before we return to anything approaching normality," España said. "Many businesses have already made transformational changes to their operating models and investments in this area and this shows no sign of abating as everyone looks to ensure they are able to compete in a post-COVID world."

Amro sees 7.4 percent PH economic growth in 2021

The regional surveillance group Asian+3 Macroeconomic and Research Office (Amro) has projected the Philippines to post faster economic growth of 7.4 percent this year despite a 2020 recession that was worse than expected.

Amro's latest 2021 gross domestic product (GDP) forecast released Jan. 29 was higher than the 6.6-percent expansion projected in September 2020 but hewed closely with the government's 6.5 to 7.5 percent growth target.

"Looking ahead, the Philippine economy is expected to continue to recover, as more restrictive policies are lifted, and confidence is restored by mass vaccination and continued policy support," Amro said in a statement.

For 2022, Amro expects GDP growth further rising to 7.8 percent, although it was below the government's goal of 8-10 percent.

The Philippines' record 9.5-percent recession in 2020, however, was beyond Amro's earlier estimates of only

7.6-percent GDP drop.

"The Philippine economy contracted in 2020 as a result of the disruptive impact of the COVID-19 pandemic," the statement quoted Siu Fung Yiu, Amro lead economist, as saying.

"As the recovery remains fragile and is at its early stage, the government should maintain sufficient policy support to ensure a robust economic recovery while safeguarding against potential macroeconomic and financial risks," Siu said.

Siu led an online annual consultation between Amro and Philippine economic offices from Jan. 11 to 26.

"The collapse of domestic demand was broad-based and particularly acute in sectors that need physical contact and close engagement," Amro noted.

Last Jan. 28, acting Socioeconomic Planning Secretary Karl Kendrick T. Chua said that "the Philippine economy continues to face multiple downside

risks and challenges in its recovery path, including a prolonged wave of the pandemic and a slower-than-expected global recovery."

"Businesses face potential financial distress with implications for lower potential growth due to the scarring effects of a prolonged downturn," Amro said.

The millions of jobs shed by the pandemic and its ensuing lockdown also reduced families' incomes by about P23,000 per worker, according to Chua.

Despite its rosier growth expectation for 2021, Amro cautioned that "the Philippine economy continues to face multiple downside

"Dominated by the service-oriented sectors and micro, small and medium enterprises (MSMEs), the economy is vulnerable to the COVID-19 shocks.

BSP sees fuel, meat prices pushing inflation uptick in January

The central bank expects the country's inflation rate to have inched up further in January due to higher fuel and meat prices, aggravated by higher power rates and an increase in taxes for alcoholic beverages and cigarettes.

Either projection is higher than the December 2020 inflation rate of 3.5 percent and the central bank's forecast of 2.9-3.7 percent for the period.

Diokno said the inflationary pressures "could be partly offset by stable rice prices, lower prices of selected fish and vegetables as well as the continued appreciation of the peso."

"Going forward, the BSP will remain watchful of economic and financial developments to ensure the delivery of its primary mandate of price stability conducive to a balanced and sustainable economic growth," he said.

Earlier, the central bank chief said the pace

In a mobile phone message to reporters, Bangko Sentral ng Pilipinas (BSP) Governor Benjamin Diokno said the monetary regulator is projecting the consumer price index for January to be at or around 3.7 percent.

The agency's economists are also expecting inflation rate for the month to come in between 3.3 percent and 4.1 percent.

of price increases for basic goods and services in the country will likely remain within forecasts in the foreseeable future.

"The BSP continues to expect inflation to settle within the target range over the policy horizon," he said.

Diokno explained that the recent uptrend in inflation is seen to be "largely transitory" reflecting the short-term impact of weather disturbances.

The BSP's planners believe that the overall balance of risks to future inflation continues to lean toward the downside owing mainly to the continued uncertainty caused by the pandemic on domestic and global economic activity.



'Hot money' outflow from PH markets in 2020 up 123 percent to \$4.2B

Short term overseas investors removed their money from Philippine markets in 2020 as the COVID-19 pandemic forced the local economy into its steepest contraction in recorded history, data from the central bank showed.

In a press statement, the Bangko Sentral ng Pilipinas (BSP) said registered foreign portfolio investments for 2020 yielded net outflows of \$4.2 billion as a result of the \$15.9 billion in outflows and

\$11.7 billion in inflows for the year.

The net outflows for last year represented a 123-percent increase from the \$1.9 billion that left local financial markets in 2019.

"Developments for the year included the ongoing impact of the COVID-19 pandemic to the global economy and financial system, along with international and domestic developments throughout the year such as geopolitical tensions, certain corporate governance

issues and extended community quarantine measures in various regions in the country," the BSP said.

The repatriation of funds was attributed to foreign investors pulling their so-called hot money out of Philippine Stock Exchange-listed shares to the tune of \$3.3 billion; peso-denominated government securities worth the equivalent of \$931 million; and other portfolio instruments with a total of \$22 million.

Revised agri-agra lending rules seen boosting loans to farmers

More than a decade since the creation of the Agri-Agra Reform Credit Law, policymakers have finally approved the amendments to its implementing rules and regulations (IRR) that would be easier for banks

to lend more money to the agriculture sector.

The revisions are expected to facilitate higher investments by banks in the agri-agra sector, the Department of Agriculture (DA) said, especially as the industry is poised to play a significant

role in the country's economic recovery amid the pandemic.

The amended IRR was jointly drafted by the Bangko Sentral ng Pilipinas (BSP), the DA and the Department of Agrarian Reform in consultation with the

banking industry.

"The revisions are a step forward since it allows more flexibility in lending," said Bruce Tolentino, a member of the policy-making Monetary Board of the BSP, in an exchange over an online message-

ing app. "For example, the old IRR limited eligibility only to pure agricultural production—say only plant-

ing. The revised IRR allows eligibility for loans to all segments of the agricultural value chain, not only plant-

ing, but also processing and marketing."

Moreover, bureaucratic processes have also been simplified and beneficiaries were expanded to the family members of agrarian reform beneficiaries (ARBs) rather than only ARBs.