

Meralco powers new substation in TMC

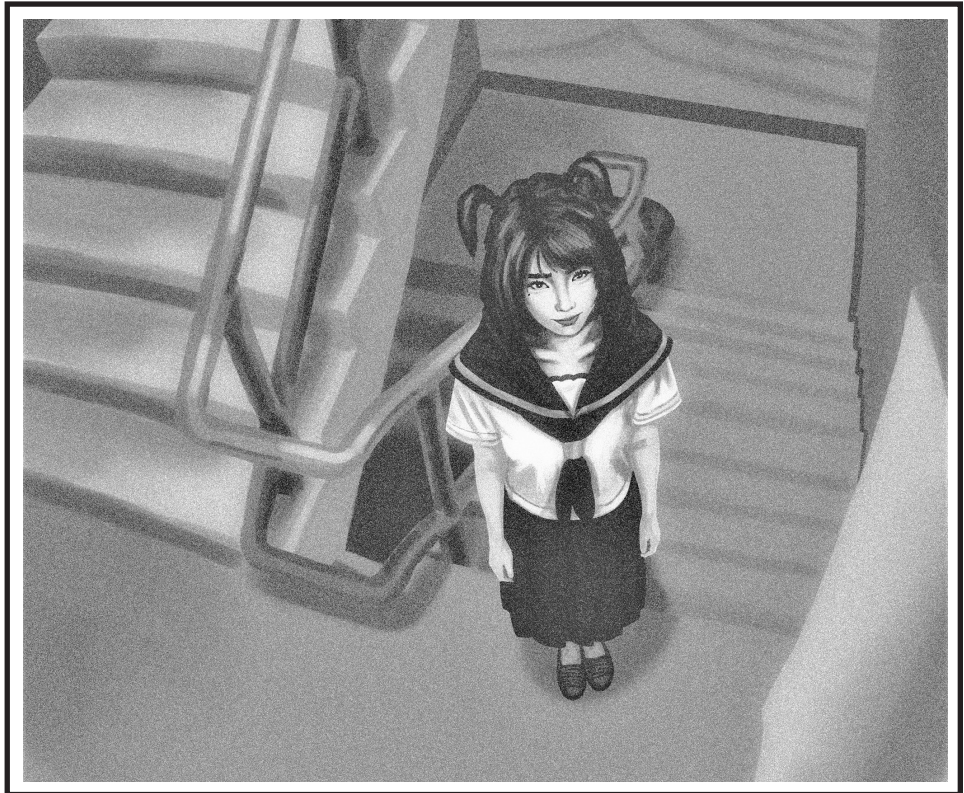
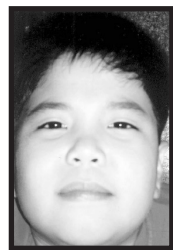
The Manila Electric ampere power with a 34.5-kilovolt provides additional commercial customers, the National Capital Co. (Meralco) has transformer bank, indoor modular system capacity while including the Trece Region, Rizal, Bulacan, energized its newly three 115-kilovolt switchgear, the company improving power Martires City Hall, Cavite, parts of Laguna completed Osorio gas circuit breakers, said in a statement reliability in Trece City of General Trias and Quezon, as well as Conchu substation in six 115-kilovolt issued on June 29. Martires City and Doctors Medical Center three municipalities in Trece Martires City, disconnect switches, Meralco did not General Trias. Inc., Lyceum of the Batangas. Cavite. new 115-kilovolt sub- disclose the project's The new facility Philippines University, During the first quarter of 2026, Meralco The facility includes transmission lines, and a cost but said the Osorio is expected to benefit and Eagle Ridge Golf posted a two percent a new 83-megavolt- control house equipped Conchu substation residential and and Residential Estates.



The company said it increase in consolidated will continue expanding core net income to P11.4 and upgrading its billion from P11.17 distribution network billion in the same to support economic period last year, driven growth, improve system by its strategic initiatives reliability, and provide and prudent financial quality service across its management. franchise area. The company's Meralco's franchise consolidated revenues covers about three also grew by five percent percent of the country's to P120.78 billion from land area, including P114.5 billion.

2 arrested, P150 million in unregistered products seized in Noveleta

Two individuals, storage and sale of and sale of footwear, including a Chinese uncertified products at cosmetics, and national, were arrested a warehouse inside an electronic gadgets that after authorities seized industrial complex in allegedly failed to meet about P150 million Barangay San Rafael the required standards. worth of unregistered IV, according to a Initial findings and substandard Philippine National showed that although consumer products Police news release the business is properly during an operation in issued over the registered, the products Noveleta, Cavite. weekend. being distributed did The March 24 Investigators said not have the required operation was launched the two male suspects certification from the after authorities received were involved in the Department of Trade information about the packaging, storage, and Industry.



is now being gradually turned over by contractor EEI Corp. Once completed, the facility will become the country's first fully automated gold and copper oxide processing plant with metal copper leaching technology. The Silangan gold and copper mine was originally scheduled to begin operations during the first quarter of this year but was moved to the third quarter due to construction and mechanical installation challenges involving the processing plant.

Republic of the Philippines
Fourth Judicial Region
REGIONAL TRIAL COURT
OFFICE OF THE CLERK OF COURT
City of Bacoor
Email: rtc1bcrocc@judiciary.gov.ph.
Telephone No. 09273707489

HOME DEVELOPMENT MUTUAL FUND
(otherwise known as Pag-IBIG Fund),
Mortgagee.

Foreclosure No. 2002-457
For: Extra-Judicial Foreclosure of
Real Estate Mortgage

-versus-

BONIFACIO M. CUANICO,
Mortgagor.

X-----X

NOTICE OF EXTRA JUDICIAL FORECLOSURE

Upon Extra-judicial Petition for Sale under Act 3135 as Amended by Act 4118 filed by the mortgagee, **HOME DEVELOPMENT MUTUAL FUND (otherwise known as Pag-IBIG Fund)**, at BDO Life Mega Plaza Bldg., No. 358 Sen Gil Puyat Avenue, Makati City and against the mortgagor **BONIFACIO M. CUANICO, represented herein by NELIA CUANICO as Atty-in-Fact** at Blk. 11, Lot 25, CH-Springville East 2, Brgy. Molino, Bacoor, Cavite, to satisfy the mortgagee indebtedness which as of March 22, 2002, amounts to **EIGHT HUNDRED THIRTEEN THOUSAND THREE HUNDRED NINETY TWO PESOS & 38/100 (P813,392.38)**, Philippine Currency, inclusive of interest, and penalty charges but exclusive of other fees incident to this foreclosure, the undersigned or her duly authorized representative will sell at the public auction on **July 30, 2026** at 10:00 o'clock in the morning or soon thereafter, at the main entrance of the Hall of Justice of Bacoor City, Cavite, 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. T-558554

" A Parcel of Land (Lot 25 Blk. 11 of the subd., plan, Psd-04-077533, being a portion of the Subd. of Lot 5804-C, Fls-1848, Imus Estate, LRC Rec. No. 8843), situated in the Brgy. of Molino, Mun. of Bacoor, Prov. of Cavite, Island of Luzon. X x x, Containing an area of FIFTY FIVE (55) SQ. M. "

"All sealed bid 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, it shall be held on **August 6, 2026**, without further notice."

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

City of Bacoor, June 22, 2026.

(Sgd.) **MELY C. HERMOSURA-VISTA**
Clerk of Court VI

By:

(Sgd.) **DANMARC LUSUEGRO**
Sheriff IV

Copy Furnished:

HOME DEVELOPMENT MUTUAL FUND
(otherwise known as Pag-IBIG Fund)
BDO Life Mega Plaza Bldg., No. 358 Sen Gil Puyat Avenue, Makati City

BONIFACIO M. CUANICO
Blk. 11 Lot 25, CH-Springville East 2, Brgy. Molino, Bacoor, 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
Dates : June 29, July 6 & 13, 2026

(NEW...from page 2)

businesses rely on instant checks. Haripurkar also payment verification encouraged merchants before releasing goods to stop relying on or providing services. screenshots as proof of Delays or unclear payment and instead payment statuses can verify transactions slow deliveries, affect directly through payment cash flow, and require provider dashboards, additional manual or automated

REPUBLIC OF THE PHILIPPINES
REGIONAL TRIAL COURT
4TH JUDICIAL REGION
BRANCH 109
CITY OF CARMONA, CAVITE
2nd Flr., Hall of Justice Bldg., Brgy. Maduya,
City of Carmona, Cavite
Email add: rtc2cac109@judiciary.gov.ph;
Tel. No. (046) 4828527

BDO UNIBANK, INC.,
Mortgagee,

EJF-2026-34
FOR: EXTRA JUDICIAL FORECLOSURE
OF REAL ESTATE MORTGAGE UNDER
ACT 3135, AS AMENDED BY ACT 4118

-versus-

JUSTINE BOLIDO BOWON,
Debtor/Mortgagor.

X-----X

NOTICE OF SHERIFF'S SALE

Upon Extra-Judicial petition for sale under Act No. 3135, as amended by Act 4118 filed by the mortgagee, **BDO UNIBANK, INC.**, with postal address at 33rd Floor, BDO Corporate Center Ortigas, No. 12 ADB Avenue, Mandaluyong City, against **JUSTINE BOLIDO BOWON**, with postal address/es at (1.) Villa Sta. Maria, Zamboanga City, Zamboanga Del Sur; and (2.) Lot 9 Block 22 Phase 6, Pinecrest, Brgy. Lantic, Carmona, Cavite, and for the satisfaction of the mortgaged debt which as of **28 March, 2026** amounts to **SIX HUNDRED EIGHTEEN THOUSAND FOUR HUNDRED NINETY NINE PESOS AND 54/100 (P618,499.54)** Philippine Currency, exclusive of all legal fees and expenses incidental to this foreclosure and sale, the undersigned or his duly authorized representative will SELL at public auction on **August 6, 2026** at **1:00 o'clock in the afternoon** at the Lobby of the Hall of Justice Building, Brgy. Maduya, City of Carmona, Cavite to the highest bidder for CASH or MANAGER'S CHECK, in Philippine currency, the mortgaged property/ies with all the improvements thereon to wit:

TRANSFER CERTIFICATE OF TITLE NO. 057-2015034940

IT IS HEREBY CERTIFIED that certain land situated in BRGY. OF LANTIC, MUNICIPALITY OF CARMONA, PROV. OF CAVITE, ISLAND OF LUZON, bounded and described as follows:

"APARCEL OF LAND (LOT 9, BLK. 22 OF THE CONS./ SUBDIVISION PLAN, PCS-04-023837, BEING A PORTION OF LOTS 844, 845 & 847, CARMONA CADASTRE) SITUATED IN BRGY. OF LANTIC, MUNICIPALITY OF CARMONA, PROV. OF CAVITE, ISLAND OF LUZON. BOUNDED ON THE SW., ALONG LINE 1-2 BY LOT 11, BLK. 22; ON THE NW., ALONG LINE 2-3 BY ROAD LOT 23; ON THE NE., ALONG LINE 3-4 BY LOT 7, BLK. 22; AND ON THE SE., ALONG LINE 4-1 BY LOT 10, BLK. 22, ALL OF THE CONS./SUBD. PLAN. BEGINNING AT A POINT MARKED "1" ON PLAN, BEING N. 66 DEG. 34'W., 201.77 M. FROM B. L. L. M. NO. 6, CARMONA CADASTRE; THENCE N. 30 DEG. 22'W., 10.00 M. TO POINT 2; THENCE N. 59 DEG. 38'E., 5.00 M. TO POINT 3; THENCE S. 30 DEG. 22'E., 10.00 M. TO POINT 4; THENCE S. 59 DEG. 38'E., 5.00 M. TO THE POINT OF BEGINNING, CONTAINING AN AREA OF FIFTY (50) SQ. METERS, MORE OR LESS. ALL POINTS REFERRED TO ARE INDICATED ON THE PLAN AND ARE MARKED ON THE GROUND BY P.S. CYL. CONC. MONS. 15X40 CMS; BEARINGS TRUE; DATE OF ORIGINAL SURVEY, JANUARY 1906-MAY 1907 AND THAT OF THE CONS./SUBD. SURVEY, FEBRUARY 2-24, 2006 & WAS APPROVED ON AUGUST 31, 2007."

xxxNOTHING FOLLOWSxxx

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

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 **August 13, 2026** at the same time and place without further notice.

15th day of June, 2026 at
City of Carmona, Cavite.

By:

(Sgd.) **JOSEPH R. DIOKNO**
Sheriff IV

Noted by:

(Sgd.) **ATTY. CORINNA B. SALONGA-LOPERA**
Clerk of Court VI & Ex-Officio Sheriff

Copy furnished:

BDO UNIBANK, INC.,
REMEDIAL MANAGEMENT UNIT c/o JACEL DL. FLORENCIO
33rd Floor BDO Corporate Center Ortigas
No. 12 ADB Avenue, Mandaluyong City

JUSTINE BOLIDO BOWON
1. Villa Sta. Maria, Zamboanga City, Zamboanga Del Sur
2. Lot 9 Block 22 Phase 6 Pinecrest
Brgy. Lantic, Carmona, Cavite

Publication : PERLAS NG SILANGAN BALITA
Dates : June 29, July 6 & 13, 2026

Republic of the Philippines
Fourth Judicial Region
REGIONAL TRIAL COURT
BRANCH 114
City of Bacoor, Cavite
Email: rtc1bcr114@judiciary.gov.ph
Phone No: 0908-499-0181

IN RE: PETITION FOR JUDICIAL
CONFIRMATION OF THE FOREIGN
JUDGMENT DISSOLVING THROUGH
DIVORCE THE MARRIAGE OF DAVID
ALAN COCHLIN AND ESTRELLA
GARBOSA-COCHLIN

BSP CASE NO. 2026-02

ESTRELLA GARBOSA-COCHLIN,
Petitioner.

-versus-

THE CIVIL REGISTRAR GENERAL,
MANILA,
Respondent.

X-----X

ORDER

On January 19, 2026, petitioner, through counsel, filed this instant petition alleging among others that: (a) private respondent, David Alan Cochlin, is a British national; (b) petitioner and private respondent got married on June 23, 2011 in Calamba City, Laguna, Philippines; (c) due to differences, the couple got separated; and (d) on March 6, 2025, the application for dissolution of marriage was approved and granted by the Family Court in England. Petitioner is praying that the court, after due notice and hearing, render judgment recognizing the Absolute Decree of Divorce obtained in England and order the Civil Registrar General and/or the Philippine Statistics Authority to correct the civil status of the petitioner and reflect the Decree of Divorce.

Finding the petition to be sufficient in form and substance, the same is set for initial hearing on **September 30, 2026 (Wednesday) at 9:30 in the morning** at 2nd floor, Main Square Mall, Bacoor Boulevard (formerly Molino Boulevard), Barangay Bayanan, City of Bacoor, Cavite at which date, place, and hour, any interested person may appear and show cause why the said petition should not be granted.

Petitioner is directed to cause the publication of the copies of this Order and the Petition at her expense once a week for three (3) consecutive weeks in a newspaper of general circulation in the Philippines upon coordination with the Office of the Clerk of Court, Regional Trial Court, Bacoor City.

The sheriff of this court is ordered to post this Order in three (3) conspicuous places, at least one (1) month prior to the aforesaid date of hearing, particularly at the bulletin boards of the following: (1) the main entrance of the City Hall Building of Bacoor; (2) the Hall of Justice of Bacoor City; and (3) the Barangay Hall where the petitioner resides.

Likewise, petitioner through counsel is directed to furnish with copy of this Order and Petition with its annexes the Office of the Local Civil Registrar of Calamba City, the Office of the Solicitor General, the Office of the City Prosecutor of Bacoor, the Civil Registrar General, the Philippines Statistics Authority (PSA), the Department of Foreign Affairs (DFA), and the Embassy of England and to submit proof of compliance thereto.

Petitioner through counsel is further directed to furnish Private Respondent David Alan Cochlin with copy of this Order and Petition with its annexes at his given address and to show proof of compliance thereto before the hearing date.

SO ORDERED.

IN CHAMBERS, this 13th day of May, 2026 in the City of Bacoor, Cavite.

(Sgd.) **NIKKI ROSE DELA PEÑA ESPERANZA**
Presiding Judge

Publication : PERLAS NG SILANGAN BALITA
Dates : June 29, July 6 & 13, 2026

notifications. not be unnecessarily He acknowledged blocked. that stronger fraud Instead of relying on controls may initially a single risk indicator, he result in more delayed said payment providers or declined transactions should combine multiple while systems are being risk signals before adjusted. However, declining transactions he emphasized and apply responses that legitimate based on the level of customers should risk.

EXTRAJUDICIAL SETTLEMENT OF ESTATE
WITH DEED OF ABSOLUTE SALE

NOTICE is hereby given that the estate of the late **CARLOS RUPISO LEGASPI** who died intestate on 31 March 2019 in Imus, consisting of a parcel of land covered by Transfer Certificate of Title No. 057-2022028421, containing an area of ONE HUNDRED FIFTY (150) SQUARE METERS, more or less, situated in Barrio San Gabriel, General Trias, **Cavite** has been adjudicated and extrajudicially settled by and among his compulsory heirs in equal and pro-indiviso shares; that for and in consideration of the sum of THREE HUNDRED THOUSAND PESOS (PHP300,000.00), Philippine Currency, they do hereby SELL, TRANSFER, and CONVEY absolutely and irrevocably unto JULIUS NAVIDAD TULIAO, his heirs, successors, and assigns, the above-described parcel of land together with all the improvements found thereon, free from all liens and encumbrances on June 8, 2026 in the City of Imus, Cavite, Philippines before Notary Public Atty. Crisanto U. Pascual, Jr. and entered in his Notarial Register as Doc. No. 131; Page No. 27; Book No. XII; Series of 2026.

(Sgd.) **All Heirs-Vendors and Vendee**

Publication : PERLAS NG SILANGAN BALITA
Dates : June 15, 22 & 29, 2026

**AFFIDAVIT OF ADJUDICATION BY SOLE HEIR
(ESTATE OF CARMELITA PURIFICACION CAMERINO)**

NOTICE is hereby given that the estate of the late **CARMELITA PURIFICACION CAMERINO**, widower, who died intestate in the State of Texas, U.S.A. on May 1, 2023, consisting of BDO Regular Savings Deposit maintained at the BDO **Imus Aguinaldo Highway Branch**, under the names of CARMELITA P. CAMERINO and JUDITH C. CAMERINO, with Account No. 004830345244 in the amount of Two Million Thirty Eight Thousand Five Hundred Sixty Five Pesos and 75/100 (Php2,038,565.75), as of April 27, 2026 has been self-adjudicated by her sole heir JUDITH C. CAMERINO on June 11, 2026 in the City of Imus, Cavite before Notary Public Atty. James M. Licayu and entered in his Notarial Register as Doc. No. 10; Page No. 2; Book No. LXXXII; Series of 2026.

(Sgd.) **Affiant**

Publication : PERLAS NG SILANGAN BALITA
Dates : June 15, 22 & 29, 2026

Philippines imports frozen ube as global demand continues to rise

As global demand for ube or purple yam continues to grow, the Philippines has been importing frozen ube to help meet demand as local production remains insufficient for the expanding international market. Amid the continuing popularity of the country’s well-known root crop, the Philippines imported 54,064.97 kilograms of frozen ube in 2025, based on Philippine Statistics Authority (PSA) data.

Despite the strong demand, government data showed that frozen ube imports declined by 28.2 percent from the 75,299.89 kilograms imported in 2024.

During the first four months of 2026 alone, the country imported 10,482 kilograms of frozen yam. Most of the frozen ube imports came from Vietnam, which supplied 53,943.5 kilograms in 2025. The Philippines also imported frozen yam from Japan.

While frozen ube and processed forms such as powder and extracts may be imported, shipments of whole fresh yam remain prohibited.

An earlier notice from the Department of Agriculture’s (DA) Bureau of Plant

EXTRAJUDICIAL SETTLEMENT OF ESTATE
OF LORDWIN BAUTISTA DAÑAS

NOTICE is hereby given that the estate of the deceased **LORDWIN B. DAÑAS** who died intestate on May 8, 2026 in Manila, consisting of a motorcycle he owned in his lifetime, particularly described as follows:

MAKE ----- YAMAHA
MODEL ----- MIO AEROX
ENGINE NO. ----- G3P2E-0029621
CHASSIS NO. ----- MH3SG6440M0005890
COLOR ----- MATTE BLACK/BLACK

has been adjudicated and extrajudicially settled by and among his heirs on June 4, 2026 at City of Dasmariñas, Cavite before Notary Public Atty. Reina M. Villa and entered in her Notarial Register as Doc. No. 42; Page No. 9; Book No. 501; Series of 2026.

(Sgd.) **All Heirs**

Publication : PERLAS NG SILANGAN BALITA
Dates : June 22, 29 and July 6, 2026

EXTRAJUDICIAL SETTLEMENT OF THE
ESTATE OF DECEASED MARY ANN
HERRERA BUSTAMANTE

NOTICE is hereby given that the estate of the deceased **MARY ANN HERRERA BUSTAMANTE** who died intestate on 14 May 2026 in Imus City, Cavite, consisting of a parcel of land without improvements thereon she owned at the time of her death, situated in the Brgy. of Malagasang, Mun. of Imus, Prov. of **Cavite**, covered by Transfer Certificate of Title No. 057-2017065132 of the Registry of Deeds for the Province of Cavite, containing an area of THIRTY FIVE (35) SQUARE METERS has been adjudicated and extrajudicially settled by and between her heirs on June 18, 2026 at the City of Imus, Province of Cavite, Philippines before Notary Public Atty. Epifanio M. Almeda, CPA and entered in his Notarial Register as Doc. No. 414; Page No. 84; Book No. 116; Series of 2026.

(Sgd.) **DAISY ANNE BUSTAMANTE for herself and as guardian of DARHIEL EVAN HERRERA BUSTAMANTE**

Publication : PERLAS NG SILANGAN BALITA
Dates : June 22, 29 and July 6, 2026

Industry clarified that fresh ube imports remain subject to strict regulatory requirements.

The DA said the restriction is intended to prevent the entry of harmful plant pests and diseases that could threaten Philippine agriculture and food security.

According to the PSA, the Philippines exported about 1.7 million kilograms of ube and ube products in 2025, valued at \$3.2 million.

Major export markets include Canada, the Middle East, and Asia, while demand has continued to grow in the United States, South Korea, and Europe. Meanwhile, the government is working to implement

standardization measures for the country’s ube industry as part of efforts to reduce the country’s more than P10 billion agricultural trade deficit.

The DA said it has brought together 249 stakeholders, including farmers, processors, exporters, traders, and cooperatives, to discuss the formation of a steering committee and technical working group (TWG) that will serve as the industry’s coordinating body.

These coordinating bodies will be tasked with defining the official scope of ube, standardizing raw and processed products, and harmonizing quality requirements across government agencies and exporters.

EXTRAJUDICIAL SETTLEMENT OF ESTATE

NOTICE is hereby given that the estate of the late **EUGENIO I. SAMANIEGO** who died intestate on March 12, 2010 in United States of America, consisting of a certain real property, situated in the Bo. of San Nicolas, Mun. of Bacoor, Prov. of **Cavite**, covered by Transfer Certificate of Title No. T-252929, containing an area of TWO HUNDRED AND FORTY (240) SQUARE METERS has been adjudicated and extrajudicially settled by and among his heirs in equal shares with waiver of rights and interests over the above described property in favor of ROLANDO SAMANIEGO, ROMEO SAMANIEGO AND ROGELIO SAMANIEGO on March 29, 2016 in Quezon City, Philippines before Notary Public Atty. Cecilia M. Misola and entered in her Notarial Register as Doc. No. 249; Page No. 50; Book No. II; Series of 2016.

(Sgd.) **All Heirs**

Publication : PERLAS NG SILANGAN BALITA
Dates : June 29, July 6 & 13, 2026

Businesses see better outlook while consumer confidence weakens

Business confidence turned positive at 0.6 improved in May in May from negative while consumer sentiment weakened 7.5 in April, while the 12-month outlook improved to 27.8 from 19.5.

a contrast between Firms said their firms benefiting from outlook for August was easing cost pressures supported by better and households growth prospects in still concerned the manufacturing, about inflation and construction, and governance issues. business process

In its latest Business Expectations Survey along with lower oil (BES), the Bangko prices and increased Sentral ng Pilipinas public infrastructure (BSP) said the overall spending.

business confidence For the year ahead, index improved to businesses pointed to negative 25.2 in May easing inflation and from negative 35.8 in oil price pressures, April, showing that the possible resolution although pessimists of the Middle East continued to conflict, and improving outnumber optimists, investor confidence.

business sentiment Business indicators became less negative. also showed improvement. The attributed the improved financial condition outlook to stronger index rose to negative consumer spending, 25.7 from negative higher corporate 35.5, while the credit earnings, and lower access index improved oil prices and energy to negative 7.3 from costs. Businesses negative 9.9.

were also more Average capacity optimistic about the utilization in coming months. The the industry and confidence index for construction sectors the next three months

Turn to page 5

SM expands China presence with \$70 million hotel investment in Xiamen

SM Prime Holdings Inc., led by the Sy family, has invested more than P4 billion in its first hotel venture in China, further strengthening its presence in the country where the company’s founder, the late Henry Sy Sr., was born.

SM Prime recently opened voco Xiamen SM City, its first hotel in mainland China. The company invested about \$70 million in the project.

The four-star hotel, developed in partnership with the InterContinental Hotels Group (IHG), offers 325 rooms designed for business travelers and young families.

The hotel is part of the 10-hectare SM Xiamen complex and is directly connected to the SM shopping mall.

Located near several popular attractions and key destinations, voco Xiamen SM City aims to provide guests with a comfortable and enjoyable stay.

According to IHG, the hotel offers a thoughtfully designed and relaxing experience with a playful atmosphere where guests can enjoy every moment.

Colliers Philippines Research Director Joey Roi Bondoc said SM’s entry into China’s hospitality sector is a natural step in the group’s continued expansion.

Bondoc described the move as the “SM-ification” of the company’s developments in China, referring to its integrated property development model.

He noted that business activity in China continues to grow, with trade shows creating demand for accommodations that complement the group’s existing office and retail developments.

SM opened its first mall in China in 2001 and now operates shopping malls in Xiamen, Jinjiang, Chengdu, Zibo, Chongqing, Tianjin, Suzhou, and Yangzhou.

In November last year, the company further expanded with the opening of SM City Xiamen Haicang, its ninth shopping mall in China and its second in Xiamen.

Bondoc said the company already has a strong demand base through its offices and shopping mall in the SM Xiamen complex, making a hotel a practical investment.

He added that it will be interesting to see what other developments SM may introduce in the Xiamen complex in the future.

Bondoc noted that in the Philippines, SM’s integrated developments often include schools and convention centers.

He also suggested that the company could consider adding a healthcare facility, such as a hospital or clinic, through a partnership with a local health provider in China.

SM Prime remains the Philippines’ largest integrated property developer, with a portfolio that includes shopping malls, residential developments, office spaces, hotels, and convention centers.

(BUSINESSES...from page 4)

increased to 70.5 percent from 69.9 percent. Employment prospects also improved, with the 12-month employment outlook index rising to 20.4 from 9.5, although the share of industrial firms planning to expand declined to 11.8 percent from 19 percent. Despite the improvement, businesses continued to cite stiff domestic competition, weak demand, high interest rates, and elevated oil prices linked to the Middle East conflict as major challenges.

Firms also expect inflation, borrowing costs, and the peso-dollar exchange rate to remain under pressure. Their year-ahead inflation forecast increased to 5.9 percent from 4.2 percent, above the BSP’s target range of two to four percent.

Meanwhile, the BSP’s Consumer Expectations Survey (CES) showed household sentiment became more negative during the second quarter. The overall consumer confidence index declined to negative 42 from negative 15.8 in the first quarter.

Consumers cited higher fuel and food prices due to the Middle East conflict, concerns over graft and corruption, and inadequate government measures to ease rising prices as reasons for their weaker outlook.

Fresh Middle East tensions expected to challenge stock market

The local stock market may again attempt to reach the 6,150 level this week, but analysts said renewed tensions in the Middle East could weigh on investor sentiment.

Philstocks Financial Inc. Research Manager Japhet Tantiangco said investors have yet to fully regain confidence in higher-risk assets.

As a result, the benchmark Philippine Stock Exchange index (PSEi) continues to trade within the 6,000 to 6,150 range, with no major catalyst seen to support a sustained rally.

Tantiangco said oil price pressures had started to ease following the initial agreement between Iran and the United States to end the conflict. However, the agreement is now facing new challenges after the US launched missile strikes on Iranian bases near the Strait of Hormuz.

Iran later carried out retaliatory attacks targeting US allies Bahrain and Kuwait. It remains uncertain when the latest exchange of attacks will end.

Tantiangco said renewed tensions between Iran and the US, which could trigger another rise in oil prices, may increase inflation risks. He advised investors to remain cautious with their trading decisions.

Meanwhile, F. Yap Securities Inc. said the local stock market is also facing a liquidity vacuum ahead of the planned listings of GCash parent Mynt Inc. and PLDT Inc.’s data center operator VITRO Inc.

The brokerage estimated the two listings could raise as much as P120 billion combined. It warned that funds could be pulled from mid-cap stocks, creating additional pressure on the broader secondary market.

F. Yap Securities also advised investors against immediately buying consumption-driven stocks in anticipation of lower oil prices, noting that it takes time before cheaper fuel costs translate into stronger household spending.

Instead, the brokerage recommended focusing on defensive utility stocks that can benefit more quickly from lower fuel costs.

Last week, the PSEi fell by one percent, or 63 points, to close at 6,072.24, weighed down by reports of the temporary closure of the Strait of Hormuz and tighter monetary policy.

Fisheries output continues to decline over the past five years

The country's fisheries sector has continued to decline over the past five years as rising production costs and the growing effects of climate change weighed on the industry, according to the Congressional Policy and Budget Research Department (CPBRD).

A CPBRD study showed that the gross value added (GVA) of the fishing and aquaculture sector fell to P201.7 billion in 2024 from P223.5 billion in 2021. Although the sector's GVA slightly improved to P206.6 billion in 2025, it remained well below its 2021 level.

The report attributed the weak performance to increasing input costs and climate change, which has brought stronger typhoons and warmer seas. The sector's contribution to the country's gross domestic product (GDP) also remained low at 0.9 percent in 2025, down from 1.2 percent in 2021.

Total fisheries production last year declined by 1.8 percent to four million metric tons (MT), the lowest output since the 4.2 million MT recorded in 2021.

Despite the lower production, the fisheries and aquaculture sector posted a 7.1 percent increase in value to P328.7 billion in 2025, reflecting higher prices for its products.

Among the subsectors, aquaculture continued to post the highest output over the past five years, with production reaching 2.2 million MT in 2025 after peaking at 2.4 million MT in 2023.

Meanwhile, municipal fisheries continued their downward trend, falling to 900,000 MT in 2025 from 1.1 million MT in 2021.

Commercial fishing remained relatively stable from 2021 to 2025, averaging around 900,000 MT annually.

The CPBRD said the figures indicate that no clear growth driver has emerged among the fisheries subsectors.

The report also showed that the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) remained the country's top fisheries and aquaculture producer with 1.2 million MT, followed by MIMAROPA with 500,000 MT, the Zamboanga Peninsula with 400,000 MT, and Central Luzon with 400,000 MT.

It added that BARMM's higher production volume was mainly due to its large seaweed aquaculture industry, which produces a high volume but relatively low-value crop. In terms of production value, Central Luzon ranked first at P50.3 billion, followed by BARMM with P34.5 billion and Western Visayas with P31.5 billion.

High tariffs, price ceilings seen slowing agribusiness investments

Government policies such as high tariffs and price ceilings are reducing the profitability of local agribusinesses, limiting their ability to invest, expand operations, and improve productivity, according to an official of the Bank of the Philippine Islands (BPI).

BPI Assistant Vice President Noel Gideon Goco said policy-related risks remain one of the biggest challenges facing agribusinesses, particularly in efforts to modernize their operations.

Speaking during the Agribusiness Investment Forum organized by the University of Asia and the Pacific's Center for Food and Agribusiness, Goco said government policies play an important role in shaping the competitiveness and growth of the agriculture sector.

However, he noted that some regulatory measures intended to protect consumers and ensure safety can also slow business expansion and reduce productivity.

Goco said tariffs imposed on imported inputs and equipment increase production costs, making it more difficult for businesses to invest in innovations that could improve operational efficiency.

While tariff reductions have been implemented to support food security, he said further reforms are still needed to strengthen the industry's long-term competitiveness.

He also pointed out that price ceilings, which are designed to shield consumers from sharp price increases, can reduce profit margins and limit investment opportunities for agribusiness expansion.

Other major challenges affecting agribusiness investments include market volatility, supply chain disruptions, worsening climate conditions, and the slow adoption of modern technology.

According to Goco, low technology adoption remains the most pressing concern in the agriculture sector, particularly among small and medium producers, limiting data-driven decision-making and operational efficiency.

He said the need for strategic, accessible, and responsible financing solutions has become more important than ever to address the sector's challenges.

Goco added that BPI continues to provide financing solutions that support every part of the agribusiness value chain, including credit facilities that help modernize agricultural operations.

He said the bank remains committed to supporting producers through flexible and risk-aware financing.

Last year, BPI extended P192 billion in loans to agribusinesses. Of the total amount, 49 percent went to post-harvest operations, 29 percent to traders, wholesalers, retailers, and distributors, 14 percent to poultry and livestock, six percent to crop production, and two percent to aquaculture.

Some of these loans supported 106 broiler farms with a combined production of 340 million chickens, 62 layer farms producing 2.3 billion table eggs, and 67 swine farms with an annual output of 3.5 million pigs.

Goco said BPI offers customized financing solutions that address the different needs of agribusinesses, from farmers and integrators to feed suppliers.

PSE seeks to lower SME public offer requirement to P100 million

The Philippine Stock Exchange (PSE) is seeking to encourage more small and medium enterprises (SMEs) to publicly list their shares by reducing the minimum offer size by tenfold to P100 million.

In a June 25 letter, PSE President and CEO Ramon Monzon requested the approval of the Securities and Exchange Commission (SEC) to amend the consolidated listing rules. The PSE mainly wants to revise the

rules to allow the direct listing of preferred shares as an alternative to the traditional initial public offering (IPO) process.

Under the proposal, an issuer may offer preferred shares without first conducting an IPO, with the shares becoming immediately tradable upon listing on the PSE. Issuers will still be required to comply with post-listing obligations to ensure eventual public participation.

Companies must sell a series of shares to at least 100 investors within one year from the initial listing and raise a minimum of P50 million through the post-listing distribution.

To make the stock market more accessible, Monzon said the proposed amendment would reduce the minimum offer size for preferred shares to P100 million from the current P1 billion.

The proposed

amount would allow SMEs to list preferred shares at the same minimum offer size required for small-cap IPOs with market capitalizations ranging from P500 million to P1 billion.

The PSE also plans to reduce the minimum number of stockholders required upon listing to 100 to align with the lower offer size.

In addition, the exchange is proposing the removal of the minimum public ownership

requirement since issuers are already selling shares to raise funds from the public. The shares are also non-voting, making issuer participation in the offer unlikely.

The PSE is likewise seeking to remove the requirement for a valuation report and fairness opinion in determining the listing price. Instead, pricing would be based on prevailing market yields and other factors, including credit profile and

dividend terms.

The exchange is also hoping the SEC will approve the streamlining of disclosure requirements and changes to the penalty framework to make the listing process easier for SMEs.

The PSE accepted public comments on the proposed amendments from April 21 to May 5, receiving feedback from industry groups, investment bankers, and potential issuers.

Airfares may decline in July as fuel surcharge falls to lowest level

Travelers may enjoy lower airfares in July after the Civil Aeronautics Board (CAB) reduced the fuel surcharge collected by airlines to its lowest level since oil prices surged due to tensions in the Middle East.

In an advisory dated June 26, the CAB announced that the fuel surcharge will be lowered to Level 9 from July 1 to 15, down from Level 12 during the second half of June.

The latest adjustment marks the second straight

reduction after the CAB earlier lowered the surcharge from Level 13 to Level 12 for the latter half of June.

Under Level 9, passengers will pay an additional P287 to P839 for domestic flights, lower than the previous range of P389 to P1,137 under Level 12.

For international flights, the allowable surcharge was reduced to P947.30 to P7,044.27 from P1,284.40 to P9,550.13.

Passengers traveling on short-

haul international routes, including Hong Kong, Taiwan, and Vietnam, will pay a minimum additional fee of P947.30, while long-haul flights to destinations such as North America, the United Kingdom, and the Netherlands will carry higher surcharges.

The latest reduction is the lowest surcharge level approved by the CAB since the United States and Israel launched attacks on Iran in late February, which caused a sharp rise in global oil

prices.

At the peak of the increase, the surcharge reached Level 19 during the second half of April. At that time, passengers paid up to P1,834 for domestic flights and as much as P15,397.15 for international routes.

Before fuel prices increased, the CAB had imposed Level 4, allowing fuel surcharges ranging from P117 to P342 for domestic flights and P385.70 to P2,867.82 for international travel.

The International Air Transport Association reported that the average global jet fuel price dropped to \$119.17 per barrel as of June 19 from \$138.86 a week earlier. Jet fuel prices in the Asia and Oceania region, including the Philippines, were lower at \$115.72 per barrel.

The CAB reviews fuel surcharges every 15 days based on prevailing jet fuel prices. Previously, the adjustments were made on a monthly basis.

For the first half of July, the regulator set the exchange rate at P60.99 per US dollar for airlines collecting surcharges in foreign currencies.

The latest reduction came as global jet fuel prices eased following signs of improving conditions in the Middle East.

On June 17, the United States and Iran reached a preliminary agreement that included efforts to restore shipping through the Strait of Hormuz, a key waterway for global oil supplies.

DMCI plans to expand oil palm plantation to 20,000 hectares

DMCI Holdings Inc. plans to expand its oil palm plantation to at least 20,000 hectares over the long term as it aims to capitalize on the country’s growing vegetable oil market, according to Chairman and President Isidro Consunji. The planned expansion will cover areas in Zamboanga, Negros, Agusan, and Sultan Kudarat, where DMCI already has operations through its various businesses.

Consunji said developing one hectare of oil palm costs around P250,000 to P350,000. At present, DMCI, through its wholly owned subsidiary Sirawai Palm and Rubber Corp. (SPRC), manages about 5,000 hectares planted with around 600,000 oil palm trees. To reach the remaining 15,000 hectares of its target, the company expects to invest between P3.75 billion and P5.25 billion. Consunji said the goal is to complete the expansion within seven years. He said the expansion is needed to ensure a steady supply of raw materials for the company’s oil mill.

According to Consunji, the mill, which produces 30 metric tons of palm oil per hour, requires at least 10,000 hectares of oil palm to operate at its full capacity. He added that the mill’s production capacity can still be expanded.

Consunji said the industry presents significant opportunities and that the company remains committed to growing its presence in the sector.

He also noted that the Philippines continues to rely heavily on imported vegetable oil, with local palm oil production supplying only nine percent of the country’s annual demand of 1.1 million metric tons.

Annual palm oil imports are valued at about \$1.5 billion, while around 400,000 hectares of oil palm would be needed to meet domestic demand, he added.

Consunji said every dollar spent on imports represents jobs, farms, communities, and foreign exchange savings that could have remained in the country.

He added that many parts of Mindanao and the Visayas have the suitable rainfall and soil conditions needed for oil palm cultivation, saying the opportunity already exists if the industry continues to develop.

DMCI’s current oil palm operations provide nearly 1,200 jobs, including harvesters, mill workers, civil works personnel, and support staff. The company is also working with 275 outgrowers cultivating around 2,500 hectares of oil palm. Together with its plantation areas, DMCI is targeting a total of 12,000 hectares over the next five years while continuing to invest in processing infrastructure to support its expansion.

Consunji also said oil palm has a net income potential of P40,000 to P60,000 per hectare annually, roughly double that of coconut.

He shared that he has been stepping back from active management at DMCI to spend more time on the family’s agriculture business, adding that agriculture, when managed properly, is one of the country’s most meaningful investments because of its economic value and direct impact on people’s lives. Data from the Philippine Statistics Authority showed that the country’s total oil palm planted area declined by 5.5 percent to 64,575 hectares last year from 68,315 hectares in 2024.

BSP raises balance of payments deficit forecasts for 2026 and 2027

The Bangko Sentral ng Pilipinas (BSP) expects the country’s balance of payments (BOP) deficit to widen this year and next as global uncertainty, weaker capital inflows, and continued energy price pressures weigh on the country’s external position.

Based on its latest projections, the BSP now expects the BOP deficit to reach \$10.7 billion in 2026, wider than the earlier forecast of \$7.8 billion made in the first quarter. This represents 2.1 percent of gross domestic product (GDP), higher than the previous estimate of 1.5 percent. For 2027, the central bank raised its BOP deficit forecast to \$11 billion from \$8.5 billion, equivalent to 2.1 percent of GDP instead of the earlier projection of 1.6 percent. The BSP said the country’s external position is expected to remain under pressure in 2026 and 2027 as trade imbalances driven by higher costs and tighter financial conditions continue to affect both the current account and financing flows.

Despite this, the central bank narrowed its current account deficit forecasts for both years, reflecting expectations that softer domestic demand would slow import growth. The current account deficit for 2026 was revised to \$18 billion, or 3.6 percent of GDP, from the previous estimate of \$20.3 billion, or four percent of GDP.

For 2027, the forecast was also improved to a deficit of \$19.7 billion, equivalent to 3.7 percent of GDP, compared with the earlier projection of \$21.9 billion, or four percent of GDP.

The improved outlook was mainly due to lower import projections. For 2026, the BSP reduced its goods import growth forecast to four percent from six percent while maintaining its goods export growth estimate at three percent.

The forecast for services export growth was lowered to three percent from four percent, while services import growth was reduced to four percent from five percent.

Cash remittance growth was slightly trimmed to 2.7 percent from three percent, while projected revenue growth from the business process outsourcing industry was lowered to 2.5 percent from four percent. The forecast for travel receipts remained unchanged at one percent.

For 2027, the BSP retained its projections for goods export growth at four percent, goods import growth at five percent, travel receipts growth at two percent, services import growth at six percent, and cash remittance growth at three percent.

However, it lowered its services export growth forecast to three percent from four percent and reduced its BPO revenue growth projection to three percent from four percent.

On the financing side, the BSP cut its 2026 forecast for net foreign direct investment (FDI) to \$7 billion from \$7.5 billion. It also lowered its projection for net foreign portfolio investment (FPI) liabilities to \$1.8 billion from \$3.7 billion.

For 2027, the net FDI forecast remained at \$8 billion, while the net FPI projection was reduced to \$3.3 billion from \$4.1 billion. The BSP also lowered its gross international reserves projections to \$104 billion by the end of 2026 from \$111 billion and to \$105 billion by the end of 2027 from the earlier estimate of \$112 billion. Looking ahead, the central bank said non-trade inflows are expected to provide only partial support as remittance growth slows, IT-BPM earnings moderate, and tourism recovery remains gradual.

It added that financing inflows are expected to stay positive but subdued due to tighter global liquidity, higher interest rates, and more selective investors.

Still, the BSP expects conditions to gradually improve beyond this year.